Jackson Point Hunting Club

Board Meeting

3/26/2025

President Lance Audirsch called the meeting to order.

Members present were Lance Audirsch, Ernie Sibley, Steve Kelley, Paul Sellers, Gary Inman, Eric Barlow, Bill Kennedy, Shannon Kelley, Jonathan Gschwend, Turner Sibley and Joey Travis. Jeff Carnathan was absent.

Shannon Kelley discussed that the gate has a faulty part that is now obsolete and cannot be replaced. The vendor provided the pricing for replacing all the mechanicals. Shannon moved to accept the vendors bid. Paul Sellers seconded the motion. Motion passed unanimously.

Lance briefly talked about the NativState contract and promptly gave the floor to Bill Kennedy. Bill stated he did not like the contract and went into depth with the issues and concerns he has. Some of his concerns are listed below:

1. Ability to terminate contract must be mutual
2. No assignment of agreement, in whole or in part, without other party’s consent
3. No ability to terminate agreement in part (*i.e.,* terminate as to part of the land and keep agreement as to other)
4. No combining JP land with other lands without notice to Jackson Point (JP) and JP’s prior consent
5. Credits issued in JP name, not NativState’s (NS); JP owns credits until sold
6. If agreement or memorandum of agreement is recorded, a release of the recorded instrument is placed in escrow at the same time
7. Provisions added whereby NS indemnifies JP
8. NS maintains satisfactory insurance coverages at all times and provides evidence; JP named insured
9. Breach by either party terminates whole agreement, not part of agreement
10. Legal relationship between the parties reflects economic reality—no lease of JP lands, NS engaged as JP agent to market/sell credits
11. Detailed description of ongoing NS obligations added to agreement, such as reporting, marketing and selling efforts
12. $122,000 not received by JP within 30 days of execution, agreement terminates
13. Timber management plan must be satisfactory to JP—if not, agreement terminates
14. Agreement to reflect and consent to previous JP timber cutting practices
15. Royalty monies paid by NS to JP within 10 calendar days of receipt
16. Provision by which JP can terminate agreement added to agreement
17. Description of royalties made understandable; agreement is unclear on this

Shannon Kelley brought up some projection figures from the NativState timber sale forecast for Jackson Point which seemed to be extremely high compared to what our previous known sales have been.

Bill and Lance both advised that no payment to Jackson Point was guaranteed from NativState. Bill also advised that there was no wording in the contract that states how the contract would be handled if NativState ever became insolvent.

Bill Kennedy moved that the club decline to execute and decline the NativState contract

Shannon Kelley seconded the motion.

Motion passed unanimously.

With no further business, Joey Travis moved to adjourn. Shannon Kelley made the second, Motion passed and the meeting was adjourned.