



## **RESOLUTION No. 2023-001**

### **A RESOLUTION SUPPORTING THE ORGANIZATION IN CREATING A MATERIAL POSITIVE IMPACT ON SOCIETY AND THE ENVIRONMENT**

#### **PURPOSE CLAUSE**

WHEREAS, the Keweenaw Resort, LLC company, the owner of the Keweenaw Mountain Lodge, shall have a purpose of creating a material positive impact on society and the environment, taken as a whole, from the business and operations of the Company; and

#### **DIRECTORS CLAUSE**

WHEREAS, in discharging the duties of their positions and in considering the best interests of the Company, a managing member shall consider the effects of any action or inaction on:

- i) the members of the Company;
- ii) the employees and work force of the Company, its subsidiaries, and its suppliers;
- iii) the interests of its customers as beneficiaries of the purpose of the Company to have a material positive impact on society and the environment;
- iv) community and societal factors, including those of each community in which offices or facilities of the Company, its subsidiaries, or its suppliers are located;
- v) the local and global environment;
- vi) the short-term and long-term interests of the Company, including benefits that may accrue to the Company from its long-term plans and the possibility that these interests may be best served by the continued independence of the Company; and
- vii) the ability of the Company to create a material positive impact on society and the environment, taken as a whole.

WHEREAS, in discharging the duties of a managing member, and in determining what is in the best interests of the Company and its members, a managing member shall not be required to regard any interest, or the interests of any particular group affected by an action or inaction, including the members, as a dominant or controlling interest or factor. A managing member shall not be personally liable for monetary damages for: (i) any action or inaction in the course of performing the duties of a managing member under this paragraph if the managing member was not interested with respect to the action or inaction; or (ii) failure of the Company to create a material positive impact on society and the environment, taken as a whole.

WHEREAS, a managing member does not have a duty to any person other than a member in its capacity as a member with respect to the purpose of the Company or the obligations set forth in this Article, and nothing in this Article express or implied, is intended to create or shall create or grant any right in or for any person other than a member or any cause of action by or for any person other than a member or the Company.

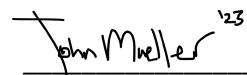
WHEREAS, notwithstanding anything set forth herein, a managing member is entitled to rely on the provisions regarding "best interests" set forth above in enforcing the rights of a managing member hereunder and under state law, and such reliance shall not, absent another breach, be construed as a breach of a managing member's duty of care, even in the context of a Change in Control Transaction where, as a result of weighing the interests set forth in subsection (a)(i)-(vii) above, a managing member determines to accept an offer, between two competing offers, with a lower price per unit.

WHEREAS, a managing member who makes a business judgment in good faith fulfills the duty under this section if the managing member: (i) is not interested in the subject of the business judgment; (ii) is informed with respect to the subject of the business judgment to the extent the director reasonably believes to be appropriate under the circumstances; and (iii) rationally believes that the business judgment is in the best interests of the Company; and

THEREFORE, BE IT RESOLVED, that the owner of the Keweenaw Mountain Lodge, the Keweenaw Resort, LLC company, pledges its support in creating a material positive impact on society and the environment at the Keweenaw Mountain Lodge within Keweenaw County, Michigan.

APPROVED AND ADOPTED THIS 15th day of May, 2023.

Attest:

  
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John Mueller, Member  
Keweenaw Resort, LLC