

ANNUAL STOCKHOLDERS MEETING

Sunday, September 17, 2017

CALL TO ORDER:

Chairperson Cassidy called the meeting to order at 11:12 am.

The first order of business was the Pledge of Allegiance. Mr. Waltzer led the pledge. A moment of silence followed for deceased members, friends and soldiers abroad and all victims of 9/11/01.

Chairperson Cassidy asked the Board members to introduce themselves and state the Committees they are serving. He then asked Mr. Duffy, Secretary, if he had presentation of proof of due calling of the meeting. Mr. Duffy stated that he had proof of the proper sending of the meeting's notice. Mr. Cassidy asked Mr. Duffy if he had proof of the list of stockholders. Mr. Duffy stated that he had the list of Stockholders including members in good standing as of July 31, 2017. Mr. Duffy stated that there is a quorum for the meeting with 49 stockholders either present or by proxy.

ACCEPTANCE OF MOTION FROM THE FLOOR:

Chairperson Cassidy asked if there was a motion to either read or waive the minutes of the previous Annual Meeting. Mr. Waltzer made a motion to waive the reading of the minutes of the 2015 Annual Meeting. Seconded by Ms. Andrews. Unanimous. Chairperson Cassidy asked if there is a motion to accept the minutes of the 2016 Annual Meeting. Ms. Collins made the motion. Ms. VanScoy seconded. All in favor. Motion approved. Mr. Sheridan made a motion to waive appointment of inspectors of election, as there are four positions open and two candidates running. Ms. Martin seconded. All in favor. Motion approved. Mr. Cassidy announced that the polls were open and asked if anyone had a proxy or wish to change their proxy. Mr. O'Loughlin made a motion to waive the counting of the proxies and cast one vote for the two nominees for the terms of three years. Mr. Waltzer seconded. All in favor. Motion approved. Mr. T. Ryan then cast one vote for the two stockholders who have given petitions to run for the Board – the following people have been elected to the Board of Directors: Hugh Andrews and Mary Rubini. Congratulations to all!

Chairperson Cassidy asked for a motion to ratify the actions of the Board for the last 12 months. Mr. Witkowski made a motion to ratify the actions of the Board for the last 12 months. Ms. Vail seconded. All in favor. Motion passed.

Reports of Committees:

Mr. Cassidy presented the Chairpersons Service Award to Hugh Andrews. He stated that Mr. Andrews exemplifies service and gives 100% to the Grove as Chairman of the Building and Grounds Committee, as well as serving on the Membership Committee.

Mr. Duffy, Secretary of the Board, then thanked Ms. Battreall for another stellar year. He stated that everyone counts on Ms. Battreall for everything.

Mr. O'Toole, Treasurer of the Board, then read the report from our Independent Auditor, Peter Rossi, who could not be here today:

"Hi all, my apologies for not being able to be present this year due to a scheduling conflict. This is my daughter's first year in college and its parent's weekend.

Thank you to the Board, Tim O'Toole and Cindy Battreall.

As usual the financial statements are in sold condition. This is due to a very good budgeting process. Overall cash and cash equivalents remain in excess of \$325,000. Much of these funds are accumulated to account and made available for future major repairs and replacements.

Maintenance revenue remained even with the prior year. As well there was an excess of revenues over expenses, \$28,909 before depreciation. There was no Federal tax liability in 2016. And New York State franchise tax was \$640 vs. \$628 in 2015. The second half of the 2015 school taxes were paid in January 2016 in order to hold the cash a bit longer than in the past, making 2016 real estate tax line greater than 2015. Going forward the second half of school taxes will be paid in January of the following year so that it will be even again on the financial statements.

The team and Tim O'Toole do a great job of reviewing and asking the right questions. It is a pleasure to work with this diligent group of people who take their positions seriously. A very big thank you again to Cindy Battreall who truly makes the audit process go smoothly. I do several audits and none go as smooth as this one. Thank you.

COMMENTS FROM STOCKHOLDERS

Ms. Colavito stated that she is very happy about the Veterans Monument coming to fruition. She also announced the Memory Walk for Alzheimer's will be held on October 16. Ms. Colavito reported that she asked Oval Tennis to come look at the courts. She will get more bids. She would like to form a Tennis Committee and hopefully will have more information soon. If anyone would like to be a benefactor and donate money to the tennis courts, their names will be listed on a sign by the courts. She also discussed Pickleball and would like Oval Tennis to look at possible sites and prices for this. Her e-mail is pcolavito@me.com if anyone is interested in working with Ms. Colavito on any of the above.

Mr. Waltzer reported on the progress of the Veterans Monument. He thanked all who donated to the fund and that a deposit has been paid to the monument company for work to begin. Mr. Waltzer thanked the Committee: Bud Mullins, Juliann Salerno, Don Navin, Marie Miele-Duffy, Mary Rubini, and Ronnie Waltzer. The committee suggests that the monument should be placed by the flagpole at Monument Loop. The price will be \$11,400 and we have received donations of \$13,000 plus. The names will be listed alphabetically, first and last names and will be listed

by branch of service. Hopefully this will be complete by Memorial Day 2018. Flowers will be planted around the monument. Mr. T. Ryan offered his help to Mr. Waltzer.

Mr. Colavito of 31 Vail's Lake Shore Drive thanked those who pick up after their dogs. He also was concerned about "blue-green algae" that is in many lakes. He suggested that the Vail's beach be closed if this affects us from time to time.

Mr. Mathieson reported that Suburban Carting Truck dropped oil/fluid on Vail's Lake Shore Drive and Mr. Andrews said that he has spoken to Suburban about the clean-up and will call them again.

Mr. O'Loughlin asked a questions about the rule regarding vehicles "registered by licensed, insured drivers, exempt for those who are medically exempt. He asked if all terrain vehicles are exempt from the rule as well. Is it three or four wheel vehicles that are included in the rule? He stated that farm/gardening and landscape vehicles are excluded. He has a concern that 12 year olds are driving around and it is not safe. He thinks they need to be registered and insured in the State of New York. Mr. Cassidy said the board will take into advisement and start discussion at the September 28th Board meeting.

Mr. Andrews asked Mr. O'Loughlin what about the boats on the lake? Mr. O'Loughlin said they should be insured and licensed as well. A board member stated that this is very hard to enforce.

Mr. Duffy then swore in Hugh Andrews and Mary Rubini as Directors on the Board.

Mr. Cassidy thanked the stockholders for their attendance and their continued support.

The meeting was adjourned at 11:50. All Board members will meet in a few minutes for a short meeting for the purpose of electing officers for the coming year. The next Board meeting will be on Thursday, September 28 at 8 pm and all other Board meetings will be held on the third Thursday of the month unless a change has been announced.

All were wished "enjoy the rest of the day".