

ANNUAL STOCKHOLDERS MEETING

Sunday, September 13, 2015

CALL TO ORDER:

Chairperson Ryan called the meeting to order at 11:05 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.

Chairperson Ryan asked Frank Cassidy, Secretary, if he had presentation of proof of due calling of the meeting. Mr. Cassidy stated that he had proof of the proper sending of the meeting's notice. Mr. Ryan asked Mr. Cassidy if he had proof of the list of stockholders. Mr. Cassidy stated that he had the list of Stockholders including members in good standing as of July 31, 2015. Mr. Cassidy stated that there is a quorum for the meeting with 57 stockholders either present or by proxy.

ACCEPTANCE OF MOTION FROM THE FLOOR:

Chairperson Ryan asked if there was a motion to either read or waive the minutes of the previous Annual Meeting. Ms. Enos made a motion to waive the reading of the minutes of the 2014 Annual Meeting. Seconded by Mr. Waltzer. Unanimous. Chairperson Ryan asked if there is a motion to accept the minutes of the 2014 Annual Meeting. Ms. Sheridan made the motion. Ms. Salerno seconded. All in favor. Motion approved. Peter VanScoy made a motion to waive appointment of inspectors of election, as there are four positions open and four candidates running. Mr. Sheridan seconded. All in favor. Motion approved. Mr. Ryan announced that the polls were open and asked if anyone had a proxy or wish to change their proxy. Mr. Waltzer made a motion to waive the counting of the proxies and cast one vote for the four nominees for the terms of three years. Mr. Colavito seconded. All in favor. Motion approved. Ms. Carney then cast one vote for the four stockholders who have given petitions to run for the Board – the following people have been elected to the Board of Directors: Thomas Duffy, Joan Myers, Juliann Salerno and Ronnie Waltzer

Chairperson Ryan asked for a motion to ratify the actions of the Board for the last 12 months. Mr. Waltzer made a motion to ratify the actions of the Board for the last 12 months. Mr. VanScoy seconded. All in favor. Motion passed.

Reports of Committees:

Mr. Ryan then introduced Peter Rossi, CPA, and the Independent Auditor for Vail's Grove Cooperative. Mr. Rossi reported that the finances of the Grove are in very good condition. He stated that the Financials are on the Vail's Grove website. The financials have been consistent every year and the Board pays very close attention to the numbers. The Board feels that the financial situation of the Grove is very positive and all monies are well spent. Budget items are all followed by Chairs of committees. Income went up due to the increase in the Assessment, which is for the water tank replacement. The loan payment for the water tanks is presently being

paid through the daily operating account so the assessment is going directly into recouping the reserves used. Cash is down due to paying the loan. There is also no security payroll any longer and lifeguard payroll has gone down as well... Overhead in general is consistent. Mr. Rossi thanked Ms. Battreall for the great job she does getting ready each year for the Independent Annual Audit and for the day to day business for the Grove.

Mr. Ryan then gave the Chairpersons report:

He stated that the Board discusses issues with different opinions at Board meetings but all respect each other and the Board makes the right decisions for the Grove. Issues discussed are not discussed out of the meetings. Mr. Ryan asked that any and all issues and problems should be directed in writing to the office.

Mr. Ryan then presented the Chairpersons Service Award to Ken Sullivan. He stated that Mr. Sullivan replaced the pump house roof at no charge to the Grove and is very helpful.

Mr. Ryan also stated that Mr. Andrews is no longer on the Board but has been a very valuable Board member and will stay on a Co-Chair of Membership Committee. Sincerest thanks go to Mr. Andrews. Mr. Ryan then thanked Juliann Salerno for joining the Board and welcomes her input and ideas.

Mr. Ryan thanked Charlie Voekl for his work on Snake/Turtle Island. There have been numerous people helping bring rocks, gravel, dirt, etc. to the island to fill. Mr. Ryan also thanked Mr. Duffy who has been working daily with Mr. Voekl and thanks both of them for also working so hard on clearing out the North End outlet. A debt of thanks to them and all other volunteers. Mr. Ryan asked Mr. Waltzer about the Veterans plague/memorial for people from the Grove who have served in any of the armed forces. Mr. Waltzer stated that this is a work in progress and thanked Peter VanScoy, Bud Mullins and Don Navin for their helpful input of the names. Mr. Walter would love to know of any more names from the community that should also be included. Mr. Ryan then stated that Ms. Battreall is his "right hand man" and presented her with flowers. He stated that she makes the Board better and makes everything is the Grove "work".

No other Committee reports.

Comments and Questions from Stockholders:

Mrs. Pat Colavito would like the Tennis Courts to be fixed or re-done. She has asked Burdick Blacktop to look at the courts. She stated that Burdick suggested to put cushion of 2 layers on top of courts and that would hold for another 30 years. She would like to be able to get tennis teachers to come to the Grove and work with children. Ms. Colavito will submit something for the next Vail's Voice. Mr. Ryan suggested for Ms. Colavito to possibly form a committee to try to raise funds for the work on the courts and we would be interested to hear what the committee suggests.

Mr. Colavito then stated his concern about the speed of wave runners in the lake and all water safety. He stated that there is a lot of speeding and people are coming very close to shore with their water vehicles. He asked if something could be placed in the Vail's Voice as a starting point. Ms. Enos then suggested sending something to the other communities for them to possibly share this concern with their residents. Mr. Ryan stated that members of the Vail Grove

Board have had a lake wide community meeting between Boards and it was a very effective way to share information. He is in the process of planning another gathering and the issue will be brought up. Mr. Ryan also stated his concern about kayaks coming from Lakeside Club with people not using life jackets. Mr. Waltzer stated that there will be a PLEC meeting tomorrow evening and he will bring the issue up then to share as well. Ms. McShea stated that a lot of broken glass has been washing up on the shoreline by her house. We will also place something about this in the Vail's Voice.

Mr. Mathieson then stated that at last year's meeting, some items were discussed and he would like to know the outcome of those concerns. One concern was what the Grove is planning to do to enforce any problems coming from ATV vehicles driving fast and dangerously in the Grove. The other item was what the Board was doing about people bringing in fill to level their backyards. He is concerned about where the dirt is coming from.

Mr. Ryan said that the ATV issue will be resolved shortly with the "update" of our Rules and Regulations. Regarding the fill, Mr. Ryan stated that the residents are conforming to the requirements of the Towns. Mr. Duffy is presently changing the rule about drainage and requiring stockholders to submit engineered drainage plans with all applications. Mr. Ryan stated that that there is not much we can do to police this issue. Mr. Waltzer said that the only wetlands in the Grove are an area down at the North End.

Mr. Ryan then stated that the Town of North Salem received a grant for storm drain work and they will be using some areas of the Grove for that.

Ms. Rubini then swore in new Board members: Ronnie Waltzer, Juliann Salerno and Joan Myers. Mr. Duffy will be sworn in on Thursday.

Mr. Ryan then thanked all stockholders for their attendance and their continued support.

The meeting was adjourned at 11:45 am. All Board members will meet in a few minutes for a short meeting for the sole purpose of electing officers for the coming year.

The next Board meeting will be on Thursday, September 17, 2015.

Enjoy the rest of your day.