

Minutes
Annual Business Meeting
Massachusetts Fruit Growers' Association, Inc.
UMass Cold Spring Orchard Research & Education Center, Belchertown, MA
January 14, 2015

The Annual Business Meeting was called to order at 12:30 PM by President Al Rose. President Rose offered words of welcome to the membership. Approximately 50 members were present.

Secretary=s Report

One hundred and fifty-five individuals were members of the Association in 2014. This total included 13 courtesy and four life members. Below are the membership figures for 2007-14.

Category	2007	2008	2009	2010	2011	2012	2013	2014
Active members	40	41	90	81	73	75	88	80
Associate members	35	24	58	54	55	45	58	58
Courtesy members	16	16	16	16	16	14	13	13
Life members	8	7	6	6	5	5	4	4
Total	99	88	170	156	149	139	163	155

The Annual Business Meeting was on December 18, 2013, at the New England Vegetable & Fruit Conference, Manchester, NH, with 35 members in attendance. Directors' Meetings were held on March 14 and December 3 at the Old Mill Restaurant in Westminister, MA. The Annual Summer Meeting was held at the UMass Cold Spring Orchard Research & Education Center in Belchertown, MA, with about 100 individuals in attendance.

Treasurer=s Report

The General Fund began the year with a balance of \$49,259.40. Receipts totaled \$29,903.38, and disbursements totaled \$20,676.66. The balance on December 31, 2014 was \$58,486.12. The Horticultural Research Fund began the year with a balance of \$392,902.21. A total of \$12,481.00 was expended on grants in 2014. The balance in the Horticultural Research Fund on December 31, 2014 was \$390,093.31. In 2014, the Horticultural Research Fund lost 0.7% in value. The Treasurer=s Report was moved, seconded and passed. Details follow on the next page.

Ken Nicewicz, the Auditor, reported that the Treasurer's Report was complete and accurate as presented. The Auditor's Report was moved, seconded, and passed unanimously.

Other Business

Several committees gave very brief reports. No new business was offered.

Nominations Committee Report and Elections

On behalf of the Nominations Committee, Autio presented a slate of candidates for officers and directors, including Al Rose for President, Glenn Cook, Joann Dinardo, and Ben Clark for Vice Presidents, Wes Autio for Secretary and Treasurer, Ken Nicewicz for Auditor, and Frank Carlson, David Chandler, Sean O'Neill, Chris Smith, Tim Smith, and Andre Tougas for Directors. No additional nominations were received from the floor. Nominated candidates for president, vice president, secretary, treasurer, and auditor were elected. Frank Carlson, David Chandler, Chris Smith, Tim Smith, and Andre Tougas were elected as directors for 3 years.

The meeting was adjourned at 1:00 PM.

Respectfully submitted,
Wesley R. Autio, *Secretary/Treasurer*

Treasurer's Report for 2014

GENERAL FUND

Balance -- Bank of America + PayPal, 12/31/13			\$49,259.40
Receipts	Active member dues -- 2014	\$7,582.02	
	Associate member dues -- 2014	\$1,098.97	
	Winter Meeting	\$13,173.48	
	Summer Meeting	\$2,675.25	
	Horticultural Research Fund donations	\$291.22	
	Prokopy Fund	\$0.00	
	Miscellaneous	\$0.00	
	UMass Programs, Publications, general donations	\$5,082.44	\$29,903.38
Disbursements	Administration	\$4,096.22	
	Secretary/Treasurer salary	\$2,800.00	
	Winter Meeting	\$0.00	
	Summer meeting	\$1,320.00	
	Affiliations	\$560.00	
	US Apple Association	\$6,268.00	
	Web site	\$0.00	
	Apple Export Grant -- Mangan	\$0.00	
	Ag. Day at the Statehouse	\$150.00	
	Transfer to Horticultural Research Fund	\$0.00	
	Transfer to Umass Prokopy Fund	\$0.00	
	Miscellaneous	\$400.00	
	UMass Programs, Publications, general donations	\$5,082.44	-\$20,676.66
Balance -- Bank of America & PayPal, 12/31/14			\$58,486.12
HORTICULTURAL RESEARCH FUND			
Balance -- Bank of America, 12/31/13			\$3,510.30
Receipts	Transfer from Merrill Lynch	\$20,000.00	
	Interest	\$1.23	\$20,001.23
Disbursements	Well drilling grant	\$12,481.00	-\$12,481.00
Balance -- Bank of America, 12/31/14			\$11,030.53
Balance -- Merrill Lynch, 12/31/13			\$389,391.91
Cash -- 12/31/14			\$15,397.50
Investments (value as of 12/31/14)			
<i>Stocks</i>	AUTOMATIC DATA PROC	\$12,672.24	\$144,985.74
	CDK GLOBAL INC SHS	\$2,038.00	
	CHESAPEAKE ENERGY OKLA	\$11,742.00	
	EMERSON ELEC CO	\$7,716.25	
	EXXON MOBIL CORP COM	\$18,490.00	
	GENERAL ELECTRIC	\$25,270.00	
	GENL DYNAMICS CORP COM	\$14,312.48	
	MONDELEZ INTERNATIONAL INC	\$5,012.85	
	NRG ENERGY INC	\$8,085.00	
	PAYCHEX INC	\$10,619.10	
	PHILIP MORRIS INTL INC	\$8,145.00	
	SEVENTY SEVEN ENERGY INC SHS	\$227.22	
	UNITED TECHS CORP COM	\$10,350.00	
	WAL-MART STORES INC	\$10,305.60	
<i>Funds</i>	AMERICAN BEACON SMALL CAP VALUE FUND CL Y	\$3,319.06	\$109,661.97
	AMEX TECHNLY SELCT SPDR	\$10,337.50	
	BLACKROCK GLOBAL DIVIDEND PORTFOLIO INST	\$2,800.92	
	GUGGENHEIM S&P 500 EQUAL WEIGHT ETF	\$16,010.00	
	HEALTH CARE SELECT SPDR	\$15,385.50	
	ISHARES MSCI BRAZIL CAPPED	\$1,645.65	
	ISHARES MSCI EAFE	\$7,300.80	
	ISHARES MSCI EAFE SMALL CAP	\$4,671.00	
	ISHARES MSCI EMERGING MKTS	\$1,964.50	
	JP MORGAN INCOME BUILDER FUND CL SELECT	\$2,679.10	
	MATERIALS SELECT SECTOR SPDR FUND	\$9,716.00	
	PRUDENTIAL MID CAP VALUE FUND CLASS Z	\$3,401.94	
	SECTOR SPDR CONSMRS STPL	\$7,273.50	
	SECTOR SPDR FINANCIAL	\$6,182.50	
	SECTOR SPDR INDUSTRIAL	\$16,974.00	
<i>Bonds</i>	AMERICAN INTL GROUP SER MTN 05.600% OCT 18 2016	\$10,745.80	\$109,017.61
	ARCELORMITTAL GLB 04.250% AUG 05 2015	\$10,150.00	
	ARROW ELECTRONICS INC - 03.375% NOV 01 2015	\$5,090.15	
	BP CAPITAL MARKETS PLC COMPANY GUARNT GLB 03.875% MAR 10 2015	\$10,060.70	
	FIFTH THIRD BANK SUBORDINATED 04.500% JUN 01 2018	\$10,772.30	
	GENWORTH FINANCIAL INC COMP GUARNT SER MTN GLB 06.515% MAY 22 2018	\$10,189.40	
	GOLDMAN SACHS GROUP INC GLB 03.625% FEB 07 2016	\$11,286.66	
	GOLDMAN SACHS GROUP INC SER NOTZ 03.550% AUG 15 2016	\$10,214.40	
	HSBC FINANCE CORP SER NOTZ 03.100% SEP 15 2015	\$10,093.70	
	ROYAL BK OF SCOTLAND PLC COMPANY GUARNT GLB 03.950% SEP 21 2015	\$10,205.80	
	SENIOR HOUSING PROP TRUS - 04.300% JAN 15 2016	\$10,208.70	
Balance -- Merrill Lynch, 12/31/14			\$379,062.82
Total Balance -- Horticultural Research Fund			\$390,093.35