

Minutes
Annual Business Meeting
Massachusetts Fruit Growers' Association, Inc.
New England Vegetable & Fruit Conference, Manchester, NH
December 16, 2015

The Annual Business Meeting was called to order at 12:20 PM by President Al Rose. President Rose offered words of welcome to the membership. Approximately 30 members were present.

Secretary's Report

One-hundred and five individuals paid membership dues in 2015. An additional 27 had previously committed to the 10-year-membership/matching program with the Massachusetts Society for Promoting Agriculture and the Commonwealth. This program ends this year. Below are the membership figures for 2008-15.

Category	2008	2009	2010	2011	2012	2013	2014	2015
Active members	41	90	81	73	75	88	80	77
Associate members	24	58	54	55	45	58	58	55
Courtesy members	16	16	16	16	14	13	13	13
Life members	7	6	6	5	5	4	4	4
Total	88	170	156	149	139	163	155	149

The Annual Business Meeting was on January 14, 2015, at the UMass Cold Spring Orchard, with about 50 members in attendance. Directors' Meetings were held on March 25 and December 9 at the Old Mill Restaurant in Westminister, MA. The Annual Summer Meeting was held at the Red Apple Farm in Phillipston, MA, with about 120 individuals in attendance.

Treasurer's Report

The General Fund began the year with a balance of \$58,486.12. Receipts totaled \$39,098.51, and disbursements totaled \$33,999.53. The balance on December 31, 2015 was \$63,585.10. The Horticultural Research Fund began the year with a balance of \$390,093.35. A total of \$51,311.41 was disbursed in 2015. The balance in the Horticultural Research Fund on December 31, 2015 was \$322,319.45. In 2015, the Horticultural Research Fund lost 17.4% 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 Glenn Cook for President, Joann Dinardo, Ben Clark, and Chris Smith for Vice Presidents, Wes Autio for Secretary and Treasurer, Ken Nicewicz for Auditor, and Bill Broderick, Alex Dowse, Pat Kriksceonaitis, Andrew Martin, Chelsea Martin, and Sean O'Neill for Directors. No additional nominations were received from the floor. Nominated candidates for president, vice president, secretary, treasurer, and auditor were elected. Bill Broderick, Alex Dowse, Pat Kriksceonaitis, and Andrew Martin were elected as directors for 3 years.

The gavel was passed to the new president, Glenn Cook, who offered a few words and thanks. The meeting was adjourned at 12:45 PM.

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

Treasurer's Report for 2015

Balance -- Bank of America + PayPal, 12/31/14			\$58,486.12
Receipts	Active member dues -- 2014	\$2,600.00	
	Associate member dues -- 2014	\$325.00	
	Active member dues -- 2015	\$10,557.55	
	Associate member dues -- 2015	\$1,372.94	
	Winter Meeting	\$1,861.48	
	Summer Meeting	\$2,090.79	
	Risk Management	\$4,000.00	
	Horticultural Research Fund donations	\$291.22	
	Prokopy Fund	\$300.00	
	UMass Programs, Publications, general donations	\$15,699.53	\$39,098.51
Disbursements	Administration	\$4,378.65	
	Secretary/Treasurer salary	\$2,800.00	
	Winter Meeting	\$1,115.46	
	Summer meeting	\$1,877.00	
	Affiliations	\$60.00	
	US Apple Association	\$6,352.00	
	Web site	\$375.00	
	EPA Grant -- Clements	\$638.47	
	Apple Export Grant -- Mangan	\$2,000.00	
	Transfer to Horticultural Research Fund	\$291.22	
	Transfer to Umass Prokopy Fund	\$300.00	
	Miscellaneous	\$612.00	
	UMass Programs, Publications, general donations	\$13,199.73	-\$33,999.53
Balance -- Bank of America & PayPal, 12/31/15			\$63,585.10
HORTICULTURAL RESEARCH FUND			
Balance -- Bank of America, 12/31/14			\$11,030.53
Receipts	Transfer from Merrill Lynch	\$46,000.00	
	Transfer from General Fund	\$291.22	
	Interest	\$1.23	\$46,292.45
Disbursements	Fees	\$28.00	
	Prokopy Memorial Endowment	\$46,400.00	
	Well drilling grant	\$4,883.41	-\$51,311.41
Balance -- Bank of America, 12/31/15			\$6,011.57
Balance -- Merrill Lynch, 12/31/14			\$379,062.82
Cash			\$5,424.77
Investments			
<i>Stocks & Related</i>	ADP AUTOMATIC DATA PROC	\$12,877.44	\$238,397.55
	BAX BAXTER INTERNTL INC	\$7,630.00	
	CAT CATERPILLAR INC DEL	\$6,796.00	
	CDK CDK GLOBAL INC SHS	\$2,373.50	
	CHK CHESAPEAKE ENERGY OKLA	\$2,700.00	
	EEM ISHARES MSCI EMERGING MKTS	\$1,609.50	
	EFA ISHARES MSCI EAFE	\$7,046.40	
	EWZ ISHARES MSCI BRAZIL CAPPED	\$930.60	
	GD GENL DYNAMICS CORP COM	\$14,285.44	
	GE GENERAL ELECTRIC	\$31,150.00	
	MDLZ MONDELEZ INTERNATIONAL INC	\$6,187.92	
	MRK MERCK AND CO INC SHS	\$10,564.00	
	NRG NRG ENERGY INC	\$3,531.00	
	OXY OCCIDENTAL PETE CORP CAL	\$6,761.00	
	PAYX PAYCHEX INC	\$12,164.70	
	QCOM QUALCOMM INC	\$9,997.00	
	RSP GUGGENHEIM S&P 500 EQUAL WEIGHT ETF	\$15,328.00	
	SCZ ISHARES MSCI EAFE SMALL CAP	\$4,995.00	
	UTX UNITED TECHS CORP COM	\$8,646.30	
	WMT WAL-MART STORES INC	\$7,356.00	
	XLB MATERIALS SELECT SECTOR SPDR FUND	\$8,684.00	
	XLF SECTOR SPDR FINANCIAL	\$5,957.50	
	XLI SECTOR SPDR INDUSTRIAL	\$7,951.50	
	XLK AMEX TECHNLOGY SELCT SPDR	\$10,707.50	
	XLP SECTOR SPDR CONSMRS STPL	\$7,573.50	
	XLV HEALTH CARE SELECT SPDR	\$9,003.75	
	XOM EXXON MOBIL CORP COM	\$15,590.00	
<i>Mutual Funds</i>	ABSYX AMERICAN BEACON SMALL CAP VALUE FUND CL Y	\$3,149.74	\$11,888.42
	BIBDX BLACKROCK GLOBAL DIVIDEND PORTFOLIO INST	\$2,875.44	
	JNBXS JP MORGAN INCOME BUILDER FUND CL SELECT	\$2,679.53	
	SPVZX PRUDENTIAL MID CAP VALUE FUND CLASS Z	\$3,183.71	
<i>Corporate Bonds</i>	AIG16 AMERICAN INTL GROUP SER MTN 05.600% OCT 18 2016	\$10,320.80	\$60,597.14
	CLR22 CONTINENTAL RESOURCES COMPANY GUARNT GLB 05.000% SEP 15 2022	\$8,850.00	
	316773AD2 FIFTH THIRD BANK SUBORDINATED 04.500% JUN 01 2018	\$10,529.60	
	GNW18 GENWORTH FINANCIAL INC COMP GUARNT SER MTN GLB 06.515% MAY 22 2018	\$9,750.00	
	GS16K GOLDMAN SACHS GROUP INC SER NOTZ 03.550% AUG 15 2016	\$10,118.80	
	GS16H GOLDMAN SACHS GROUP INC GLB 03.625% FEB 07 2016	\$11,027.94	
Balance -- Merrill Lynch, 12/31/15			\$316,307.88
Total Balance -- Horticultural Research Fund			\$322,319.45