

Minutes
Annual Business Meeting
Massachusetts Fruit Growers' Association, Inc.
UMass Cold Spring Orchard Research & Education Center, Belchertown, MA
February 8, 2017

The Annual Business Meeting was called to order at 12:15 PM by President Glenn Cook. President Cook offered words of welcome to the membership. Approximately 30 members were present.

Secretary=s Report

Ninety-six individuals paid membership dues in 2016. An additional 32 pledged to the Prokopy Memorial Endowment, which included four years of membership dues, 2016-19. Below are the membership figures for 2011-16.

Category	2011	2012	2013	2014	2015	2016
Active members	73	75	88	80	77	81
Associate members	55	45	58	58	55	47
Courtesy members	16	14	13	13	13	11
Life members	5	5	4	4	4	3
Total	149	139	163	155	149	142

The Annual Business Meeting was on December 16, 2015, at the New England Vegetable & Fruit Conference in Manchester, NH, with about 50 members in attendance. Directors' Meetings were held on March 16 and December 14 at the Old Mill Restaurant in Westminister, MA. The Annual Summer Meeting was held on July 13 at the UMass Cold Spring Orchard in Belchertown, MA, with about 100 individuals in attendance.

Treasurer=s Report

The General Fund began the year with a balance of \$63,585.10. Receipts totaled \$40,339.75, and disbursements totaled \$28,339.75. The balance on December 31, 2016 was \$75,705.33. The Horticultural Research Fund began the year with a balance of \$322,319.45. A total of \$417.83 was received, and a total of \$49,003.00 was disbursed in 2016. The balance in the Horticultural Research Fund on December 31, 2016 was \$312,793.00. In 2016, the Horticultural Research Fund lost 3.0% 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 Chelcie Martin, Sean O'Neill, Joel O'Toole, Mark Parlee, and Mark Tuttle for Directors. No additional nominations were received from the floor. Nominated candidates for president, vice president, secretary, treasurer, and auditor were elected. Chelcie Martin, Joel O'Toole, Mark Parlee, and Mark Tuttle were elected as directors for 3 years.

The meeting was adjourned at 12:45 PM.

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

GENERAL FUND		
Balance -- Bank of America + PayPal, 12/31/15		\$63,585.10
Receipts		
Active member dues -- 2016	\$9,782.21	
Associate member dues -- 2016	\$1,172.94	
Associate member dues -- 2017	\$25.00	
Winter Meeting	\$16,865.69	
Summer Meeting	\$2,028.12	
Risk Management	\$4,000.00	
Horticultural Research Fund donations	\$416.24	
UMass Programs, Publications, general donations	\$6,049.55	\$40,339.75
Disbursements		
Administration	\$4,241.78	
Secretary/Treasurer salary	\$3,500.00	
Summer meeting	\$1,735.00	
Affiliations	\$1,260.00	
US Apple Association	\$6,345.00	
Web site	\$375.00	
Risk Management	\$1,540.36	
Ag Day at the Statehouse	\$150.00	
EPA Grant -- Clements	\$1,305.14	
Transfer to Horticultural Research Fund	\$416.24	
Miscellaneous	\$800.00	
UMass Programs, Publications, general donations	\$6,551.00	-\$28,219.52
Balance -- Bank of America & PayPal, 12/31/16		\$75,705.33
HORTICULTURAL RESEARCH FUND		
Balance -- Bank of America, 12/31/15		\$6,011.57
Receipts		
Transfer from General Fund	\$416.24	
Transfer from Merrill Lynch	\$45,000.00	
Interest	\$1.59	\$45,417.83
Disbursements		
Prokopy Memorial Fund Payment	\$46,400.00	
Well grant	\$2,600.00	
Fees	\$3.00	-\$49,003.00
Balance -- Bank of America, 12/31/16		\$2,426.40
Balance -- Merrill Lynch, 12/31/15		\$316,307.88
Cash		\$8,473.19
Investments		
<i>Stocks & Related</i>		\$255,547.84
ADP AUTOMATIC DATA PROC	\$15,622.56	
BAX BAXTER INTERNL INC	\$8,868.00	
CAT CATERPILLAR INC DEL	\$9,274.00	
CDK CDK GLOBAL INC SHS	\$2,984.50	
CHK CHESAPEAKE ENERGY OKLA	\$4,212.00	
XOM EXXON MOBIL CORP COM	\$18,052.00	
GE GENERAL ELECTRIC	\$31,600.00	
GD GENL DYNAMICS CORP COM	\$17,956.64	
RSP GUGGENHEIM S&P 500 EQUAL WEIGHT ETF	\$17,328.00	
XLV HEALTH CARE SELECT SPDR	\$8,617.50	
EWZ ISHARES MSCI BRAZIL CAPPED	\$1,500.30	
EFA ISHARES MSCI EAFE	\$6,927.60	
SCZ ISHARES MSCI EAFE SMALL CAP	\$4,984.00	
EEM ISHARES MSCI EMERGING MKTS	\$1,750.50	
XLB MATERIALS SELECT SECTOR SPDR FUND	\$9,940.00	
MRK MERCK AND CO INC SHS	\$11,774.00	
MDLZ MONDELEZ INTERNATIONAL INC	\$6,117.54	
NRG NRG ENERGY INC	\$3,678.00	
OXY OCCIDENTAL PETE CORP CAL	\$7,123.00	
QCOM QUALCOMM INC	\$13,040.00	
XLRE REAL ESTATE SELECT SECTOR SPDR FD SHS	\$1,045.50	
XLP SECTOR SPDR CONSMRS STPL	\$7,756.50	
XLI SECTOR SPDR INDUSTRIAL	\$9,333.00	
XLK SELECT SECTOR SPDR TR	\$12,090.00	
XLF SPDR US FINANCIAL SECTOR ETF	\$5,812.50	
UTX UNITED TECHS CORP COM	\$9,865.80	
WMT WAL-MART STORES INC	\$8,294.40	
<i>Mutual Funds</i>		\$13,787.38
ABSYX AMERICAN BEACON SMALL CAP VALUE FUND CL Y	\$3,988.02	
BIBDX BLACKROCK GLOBAL DIVIDEND PORTFOLIO INST	\$3,048.97	
JNBSX JP MORGAN INCOME BUILDER FUND CL SELECT	\$2,885.68	
SPVZX PRUDENTIAL QMA MID CAP VALUE FUND CLASS Z	\$3,864.71	
<i>Corporate Bonds</i>		\$32,558.19
CLR22 CONTINENTAL RESOURCES COMPANY GUARNT GLB 05.000% SEP 15 2022	\$12,287.68	
316773AD2 FIFTH THIRD BANK SUBORDINATED 04.500% JUN 01 2018	\$10,351.75	
GNW18 GENWORTH FINANCIAL INC COMP GUARNT SER MTN GLB 06.515% MAY 22 2018	\$9,918.76	
Balance -- Merrill Lynch, 12/31/16		\$310,366.60
Total Balance -- Horticultural Research Fund		\$312,793.00
Overall change in value in 2016		-3.0%
Overall change not related to grant expenditures and deposits		12.2%