

TWIN PINES HOUSING TRUST
Minutes of Annual Meeting – June 5, 2007
TPHT Offices-240 South Main Street, White River Junction, VT

The following 24 individuals were in attendance:

Juanita Paynter	Jeanie McIntyre	Rick Cooke
Ann Givens	Shelley Geoghegan	Helen Hong
Bill Geraghty	Chris Kimmey	William Hankel
Katie Cusick	Norma Tuttle	Steve Usle
Bruce Altobelli	Jane Altobelli	Candace Vandouris
Reese Madden	Pat Wallace	Rick DeAngelis
Joan Cooke	Carolyn Maloney	Jaye P. Johnson
Peter Gariepy	John Vogel	Bruce Pacht

1. Quorum declared

A quorum (minimum of 20 members) having been established, the annual meeting of the Twin Pines Housing Trust Membership was called to order at 5:40 PM by Board of Trustees chair B. Altobelli.

2. Introductory remarks – B. Altobelli, outgoing president

Bruce Altobelli welcomed attendees and stated that the purpose of the meeting was to elect new members to the Board, report on operations, and summarize TPHT's financial condition. Most importantly, the meeting is a formal gathering of all the members of the Trust. This being his eighth and final annual meeting as a member of the Board, Altobelli reflected that the best part has been the people. The organization is very fortunate to have Bruce Pacht as its executive director, and he has built a great staff. Altobelli thanked all trustees, past and present, for their dedication and precious time.

3. Report of the nominating committee – B. Altobelli

B. Altobelli recognized and gave a special thank you to Tuck School fellows Dale Burnett and Casey McCullar who served on the Board for the past year. He welcomed the Tuck School fellows for the coming year, Wendy Hession and Kristyn McLeod.

Altobelli thanked John Vogel for his recruiting of Tuck School fellows, and for his help with financial issues. Altobelli thanked outgoing Board member Carolyn Maloney for her seven years of high-energy service to the Board.

The following nominations to the Board were made:

- a. Incumbent Trustees nominated for a second, three-year term ending in 2010: Bill Geraghty and Juanita Paynter.

- b. Community members nominated for their first, three-year term ending in 2010: Reese Madden and Nan Carroll.

The above nominees were elected by a single unanimous vote.

There continues to be an open position on the Board for a leaseholder. This position could be filled by an individual residing in a TPHT property, or someone who is income-qualified to live in a TPHT property.

Altobelli said he will continue to chair the Nominating Committee. John Vogel, as new Board chair, is automatically a member of the committee; he is joined by Barbara Couch, Jeff Little, and Steve Saunders.

The above nominees were elected to the Nominating Committee by a single unanimous vote.

4. Current and future efforts at TPHT – B. Pacht, executive director

B. Pacht expressed great appreciation to Bruce Altobelli and Carolyn Maloney for their seven years of service to the Board. He also thanked the remaining members of the Board; TPHT staff; and Bob Strauss, for his broad range of interest and energy.

Pacht talked about the Gile Community in Hanover, now under construction, the Grange Hill project in Woodstock, and other future TPHT projects.

5. Annual financial overview – J. Vogel, treasurer; J. Cooke, finance manager

John Vogel presented a financial overview of the past year's operations which was distributed to all attending. He thanked Joan Cooke, finance manager, stating, "She is a wonderful addition to the staff."

6. Remarks of the incoming president – J. Vogel

J. Vogel presented a gift to Carolyn Maloney, who is leaving the Board after having served the maximum term of seven years. C. Maloney said she was grateful for the opportunity to work with affordable housing, knowing the challenges facing newly hired employees at Hypertherm.

J. Vogel presented a gift to Bruce Altobelli, who is also leaving the Board after having served the maximum term of seven years. Vogel expressed his conviction that Altobelli will be leaving the organization in better condition than he found it. B. Altobelli thanked John and the Board for the gift, and for the opportunities provided him during his tenure.

J. Vogel said he was very grateful to leaseholder Board members Bill Hankel, Norma Tuttle, and Juanita Paynter for their service under sometimes difficult circumstances.

7. Approval of minutes of 2006 annual meeting – B. Altobelli

Motion was made and seconded to accept minutes of the 2006 TPHT annual meeting as distributed. Motion carried by unanimous vote.

8. Other issues?

Rick DeAngelis of the Vermont Housing and Conservation Board (VHCB) delivered a message stating that VHCB is very serious about being TPHT's partner; his attendance here is a demonstration of their commitment. DeAngelis and VHCB want to help TPHT achieve its goals, and he wished TPHT the best of luck with its work.

Bill Hankel, leaseholder Board member, announced that when the Farrell Farm Road project is completed, everyone is invited to a ribbon-cutting ceremony.

Jane Altobelli asked for information about the building which houses TPHT's offices. B. Pacht responded that the building is owned by Mike Davidson of Home Partners, and that it is currently adequate for TPHT's needs. J. Paynter added that having TPHT's office in downtown WRJ provides us more exposure.

9. Adjourn annual meeting of Twin Pines Housing Trust

There being no further business, TPHT Board of Trustees president Bruce Altobelli declared the 2007 annual meeting adjourned at 6:52 PM.

Notes written by A. Givens; reviewed and approved by B. Altobelli, pending adoption at the organization's 2008 annual meeting.