

TWIN PINES HOUSING TRUST
Minutes of Annual Meeting – 6 PM, June 15, 2009
TPHT Office, White River Junction, VT

The following 25 members were in attendance, as were two staff members of the Vermont Housing and Conservation Board., Polly Nichol and Larry Mires:

Altobelli, Bruce	Johnson, Jaye Pershing
Altobelli, Jane	Lief, Chuck
Cadwallader, Len	MacFarlane, Vickie
Carroll, Nan	Madden, Reese
Cooke, Joan	McGuire, Jack
Cooley, Anne Duncan	McIntyre, Jeanie
Cronan, Tim	Music, Judy
Douglas, Mary	Pacht, Bruce
Geraghty, Bill	Schmidt, Nathan
Gibson, Jennie	Vogel, John
Givens, Ann	Whitney, Felix
Green, Lisa	Wolfe, Jane
Hankel, Mary Ann	

1. Reception and refreshments
2. Welcome, call to order, establishment of quorum

A quorum (minimum of 20 members) having been established, the annual meeting of the Twin Pines Housing Trust Membership was called to order at 6:12 PM by Board of Trustees chair J. Vogel.

3. Introductory remarks and recognitions

J. Vogel quoted Paul Hawken regarding the work people do for strangers, which began with the abolitionist movement in England. Vogel gave a review of his two years as Board Chair; during this time, the greatest achievements have been Gile Hill and taking on property management for the majority of TPHT's properties. He thanked TPHT staff for their excellent work.

4. Amending TPHT Bylaws

J. Pershing Johnson, vice chair, explained that bylaws are housekeeping rules, stating who you are, what your membership is, and how you operate. The bylaws revision was undertaken to pare down our bylaws to meet state laws, to clarify, to simplify, and to correct errors.

Mary Ann Hankel said she disagreed with the changes in how a resident member is defined. Pershing Johnson responded that the provision complies with state law, and protects the interests of individual Trustees; the intent is not to exclude residents from participating on the Board. J. McIntyre added that over the last couple of years, the Board has recognized the issue of resident participation on the Board.

Felix Whitney asked who is a “member.” J. Pershing Johnson responded that, under the current bylaws, just about anyone qualifies as a member. The amended and restated bylaws up for consideration tonight identify two member categories. One is either a resident member (someone who lives in a TPHT-associated property), or a general member (someone who has made financial or other contributions to TPHT).

Mary Ann Hankel asked what the Board has done to gain resident Board members; she hasn’t seen any outreach. J. Vogel said he would welcome the opportunity to sit down with her to discuss possibilities, and asked that they schedule a time to meet. J. McGuire added that the Board has held meetings at TPHT’s properties in order to offer residents the opportunity to interact with the Board; the first of such meetings was held at Overlook.

J. Pershing Johnson moved and Nan Carroll seconded the motion to adopt the amended and restated bylaws. Of the members present, two voted “no;” 23 voted “yes.” Therefore, the amended and restated bylaws were approved by the required two-thirds majority and are adopted.

5. Report of the nominating committee

J. Vogel thanked retiring resident Board member Norma Tuttle for her service.

B. Geraghty was nominated for one final year of service as an incumbent general Trustee. J. Pershing Johnson and J. McIntyre were nominated for second, full three-year terms as incumbent general Trustees; and J. Paynter was nominated for a final year of service as an incumbent resident Trustee.

The above nominees were elected by a single unanimous vote.

6. Annual financial overview

R. Madden, treasurer, reviewed the financial report, which included the fiscal year update, status of reserve funds, a look at the change in TPHT’s revenue and expense over the past three years, and a review of financial goals set by the executive director in 2006. Madden explained a change in New Hampshire property tax laws for affordable housing limited partnerships, which is lowering TPHT tax payments in 2009. B. Altobelli asked where these savings will go; B. Pacht responded they will go back into the properties for maintenance, with excess adding to capital reserves.

7. Current and future developments at TPHT

B. Pacht thanked everyone for attending. He gave a PowerPoint presentation with a brief history, a definition of “affordable housing,” accomplishments over the past year, several photos showing stewardship of current properties, and a few words on current projects.

8. Approval of minutes of 2008 annual meeting

V. MacFarlane moved and J. McIntyre seconded a motion to accept the minutes of the 2008 TPHT annual meeting as distributed. Motion carried by unanimous vote.

9. Other issues?

None.

10. Adjourn annual meeting of Twin Pines Housing Trust

J. Vogel thanked everyone for all they do.

J. McGuire moved and N. Carroll seconded a motion to adjourn the meeting. Motion carried by unanimous vote.

The meeting adjourned at 7:15 PM.

Notes written by A. Givens; reviewed and approved by J. McIntyre, secretary, pending adoption at the organization's 2010 annual meeting.