

Twin Pines Housing Trust Annual Meeting

Tuesday, June 7, 2016 at 4:00pm
The Freight House, 188 South Main Street
White River Junction, VT 05001

I. Welcome

Andrew Winter, TPHT Executive Director, welcomed everyone and announced the passing of Phil Towne, a TPHT maintenance technician, on June 5, 2016. A moment of silence was held.

Ethan Frechette, Board Co-Chair, welcomed TPHT Members and friends. A quorum was declared, and the meeting began at 4:20pm. Mr. Frechette expressed confidence in TPHT leadership and staff and introduced the Board Members present. Mr. Frechette then presented service gifts to outgoing Board members Elliott Kautz and Nan Carroll.

II. Treasurer's Update

Dan Stannard reported on TPHT financials and explained cash flow cycles during project development. Gile Hill project debt was restructured with NH Community Loan Fund.

Mr. Frechette made a motion to adopt the financial report, seconded by TPHT Board member Tim McNamara. The motion was carried by a unanimous vote.

III. Executive Director's Update

Andrew Winter presented an update on TPHT housing sites. He also explained increases in staff to manage more units (+128 in 2015) and thanked staff for their work. Mr. Winter also thanked outgoing Board Members Kautz and Carroll for their service.

IIII. Action Items

1. Mr. Frechette introduced Luke McLaughry (not present), Denise Johnson, and Candice Judd as nominees to the TPHT Board. Mr. Frechette moved to elect the slate of candidates, seconded by T. McNamara. By voice vote, D. Johnson, C. Judd, and L. McLaughry were elected to the Board unanimously.

2. Mr. Frechette moved to adopt the 2015 TPHT Annual Meeting Minutes, T. McNamara seconded. The motion carried by a unanimous vote.

3. Mr. Frechette moved to renew terms for 3 Board members: E. Frechette, T. McNamara, and D. Stannard. N. Carroll seconded. The motion carried by a unanimous vote.

The meeting was adjourned at 4:50pm.

Respectfully submitted,
Sharon Martenson, Secretary