

New Hampshire Grange Foundation
Minutes of 2020 Annual Meeting
Saturday, October 24, 2020 – Best Western PLUS, Portsmouth, NH

Present: Jim Tetreault – President, Andrew Savage - Treasurer, Tara Sad - Secretary, Bob Haefner, John Porter

Present via ZOOM – Jozi Best, John Porter, Will Pearson, Linda Lauer

Pres. Tetreault opened the meeting at 1:00 pm, and welcomed the board members present, and noted there was a quorum present.

Secretary's Report

Secretary Tara Sad presented the minutes from the 2019 Grange Foundation Annual Meeting, which had been previously distributed to the Board members.

President Tetreault asked if there were any changes to be made to the minutes. There being none, Bob Haefner moved and Jozi Best seconded the motion to accept the minutes. The resulting vote was unanimous.

Treasurer's Report

Treasurer Andrew Savage presented his report for the Foundation through the June 30, 2019 fiscal year end.

Morgan Stanley Smith Barney Account:	\$122,601.97
Provident Bank Checking Account	\$ 27,474.10*
(* \$27,000 of this balance is the flow through money to be used for the renovations of the Antrim Grange Hall)	
Scholarships awarded:	None

There was a motion to accept the treasurer's report made by Tara Sad, seconded by Bob Haefner. The resulting vote was unanimous in favor.

President's Report

Pres. Tetreault then presented his President's Report:

October 24, 2020

To the officers and members of the New Hampshire State Grange:

This is the Annual Presidents report of the New Hampshire State Grange foundation. This year's President Report is short this year due to Covid 19.

The foundation met earlier this year via zoom, and the decision was made not to award any scholarships this year. The reason was twofold at the time we looked at our investments, and due to the unfolding economic issues and a sharp drop in the investments in the stock market. Also with schools going virtual we felt the opportunities to contact schools were very limited.

This year we lose a wonderful Board Member in Lorraine Merrill, who has decided to retire from the Board this year. Thank you Lorraine for your guidance and expertise in getting the Foundation up and running, your work is appreciated.

I want to thank all of the Directors for serving.

Sincerely,

Jim Tetreault,
President NH State Grange Foundation

Bob Haefner moved and Tara Sad seconded a motion to accept the President's Report as submitted. The resulting vote was unanimous in favor.

New Business:

Election of Board Members whose terms expire:

Tara Sad moved and Jim Tetreault seconded the motion to elect those board members whose terms expire to another three year term. They are David Babson, Andrew Savage and Linda Lauer.

The delegates of the State Grange then voted unanimously in favor of the re-election of the three board members.

Election of Officers:

Bob Haefner moved and Will Pearson seconded a motion to elect officers for the 2020-21 Year. The officers are: Jim Tetreault, President; Dave Babson, Vice President; Andrew Savage, Treasurer, Tara Sad, Secretary. The resulting vote was unanimous in favor of re-election of officers.

The delegates of the State Grange voted in favor as well.

Other Business:

Off-cycle Scholarship Awards

John Porter recommended that, since there seemed to be a healthy balance in the accounts, and that, with COVID-19, many college students are in need of assistance with college costs, the Foundation might consider giving off-cycle scholarships. Andrew

Savage noted that the stock market is 'still crazy' (with drastic upticks and downward slides), and we might want to discuss this. It was decided that the Foundation Board will schedule a Zoom meeting in the near future to discuss the off-cycle scholarship proposal.

Directors' and Officers' Insurance

President Tetreault reported that we have paid for and updated our D&O Insurance. We secured this policy through Kapilof Insurance in Keene.

There being no further business, Tara Sad moved and Bob Haefner seconded a motion to adjourn. The vote was unanimous in favor. The time was 1:12 pm.

Respectfully submitted,

Tara Sad, Secretary