

PINEWOODS ASSOCIATION

Minutes of Meeting Held August 1, 2020

- The meeting was called to order by Paul Brown, Association president.
- A quorum was called for and counted. With 422 shares outstanding, 284 shares were represented either in person or by proxy and a quorum was determined to be present.
- Paul Brown asked if there were any new members proposed. There were none.
- Paul Brown proposed that a resolution to endorse the actions of the board during the prior year be read out by Kate Eubanks and then voted upon. Kate seconded the motion and then read out the following resolution:

“Be it resolved that all acts done, actions taken, contracts entered into and all matters of things done on or performed by the members of the Board of Directors of record, individually and or collectively in the performance of their duties as Board members and in furtherance of the business of the corporation, we hereby approve and ratify as the acts of and for Pinewoods Association stockholders. And further, the purpose of the association hereby authorize the Board of Directors to expend and commit such amounts that they deem necessary and proper to conduct the efficient and legal operation of the Dining Hall through a period between the Annual Meeting and the next Annual Meeting. Also such amounts as they may find necessary and proper for maintenance including but not limited to the emergency repairs for all association property not to exceed the amount of \$5000. The Board of Directors is authorized to manage and to engage and direct Robin Smith-Martin and Jamie Snyder of Smith and Associates, or such other accounting firm as may be approved by the Board, as the association’s accountants to manage all necessary accounts with Chemical Bank or such other bank as the Board may select from time to time and to execute all resolutions, other documents and to provide all information required of such bank for this purpose.

The resolution having been read was voted upon and approved unanimously.

- Bitsy observed that the Treasurer’s report recently circulated to all the members by David Greenleaf was well done and set forth the current financial condition of the Association in very plain English. That report is attached as part of these minutes.
- Paul Brown proposed that the meeting be adjourned until next summer. Nick Dewey suggested that the motion to adjourn should be amended to a specific time. Paul Brown proposed an amended motion that the meeting be adjourned until 10:00AM on July 31, 2021. This motion was seconded by Curt Devoe and carried unanimously.
- The meeting was adjourned.