



Minutes of the Annual Meeting of the Municipal Electric and Gas Corporation - April 24, 2014

Present: Douglas Barton, Mary Pat Hancock, David Allen, Michael Stamm, Richard Blythe, Mark Taylor, Jack Wheeler, Steve Hoover, Robert Edwards, Alan Grattidge, LeAnn Tinney, Margaret Scarinzi, Dennis Davis

Voting via Proxy: Heather Brown, Crystal Abers, Mike Cunningham, Margaret Scarinzi, Rodney Brown

Guests: Gordon Boyd, Gene Salerni, Energy Next; Katy Vescio; NYSAC

Staff: Ronald Feldstein, Stuart Stein, Barbara Blanchard, Jennifer Luu

Call to Order and Approval of Agenda

President Barton called the meeting to order at 11:04 a.m.

Announcement of New Corporate Members

Mr. Barton announced and following new members to the Corporation and welcomed those in attendance to the meeting.

- LeAnn Tinney – Tioga County
- Dennis Davis – Oneida County
- Margaret Scarinzi – Broome County
- Mark Sachetti – Jefferson County

Approval of Minutes

It was Moved by Ms. Hancock, seconded by Mr. Taylor and unanimously adopted by voice vote of members present to approve the minutes of April 13, 2013 as submitted.

Resolution 14-1

It was Moved by Mr. Taylor, seconded by Mr. Blythe and unanimously adopted by voice vote of members present to approve the Board of Directors for 2014-2015.

Resolved, that the following members of the Corporation are hereby elected to serve as the Board of Directors for the year 2014-2015:

- Crystal Abers – Cattaraugus County
- Michael Stamm – Tompkins County
- Heather Brown – Sullivan County
- Mark Taylor - Schuyler County
- Mary Pat Hancock - Genesee County
- Steven Hoover - Chemung County
- Jack Wheeler – Steuben County
- Mark Sachetti – Jefferson County
- Robert Edwards – Hamilton County

Resolution 14-2

It was Moved by Mr. Wheeler, seconded by Mr. Blythe and unanimously adopted by voice vote of members present to approve the Officers of the Board of Directors for 2014-2015.

Resolved, that the report of the Nominating Committee is accepted and the following officers of the corporation elected.

President – Michael Stamm
Vice-President – Mark Taylor
Secretary – Mary Pat Hancock
Treasurer – Steve Hoover

Treasurer's Report

Year End Financial Report

Mr. Hoover reported the budget at year-end was close to projections on the expense side, but the royalties were understated resulting in surplus. This has consistently been the case and the Board should consider options to reduce the fund balance.

Adoption of 2014-2015 Budget

Resolution 14-3

It was Moved by Mr. Hoover, seconded by Mr. Wheeler and unanimously adopted by voice to approve the budget for Fiscal Year 2014-2015 as presented.

Resolved, that the Budget for fiscal year 2014-2015 is hereby adopted.

Establishment of 2014 Annual Meeting Date

There was consensus of members present to tentatively establish April 24, 2015 as the 2015 annual meeting date.

Adjournment

It was moved by Mr. Blythe, seconded by Mr. Stamm and unanimously adopted by voice vote of members present to adjourn the meeting of the corporation at 11:28 a.m.

Minutes prepared by Jennifer Luu.