

**Minutes**  
**Annual Business Meeting**  
**Massachusetts Fruit Growers' Association, Inc.**  
*UMass Cold Spring Orchard Research & Education Center, Belchertown, MA*  
*January 17, 2013*

The Annual Business Meeting was called to order at 12:05 PM by President Andrew Martin. President Martin offered words of welcome to the membership. Approximately 50 individuals were present.

***Secretary's Report***

Ninety-three individuals paid membership dues in 2012. An additional 27 had previously committed to the 10-year-membership/matching program with the Massachusetts Society for Promoting Agriculture and the Commonwealth. Their active membership will continue through 2015. Below are the membership figures for 2005-12.

| Category          | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|-------------------|------|------|------|------|------|------|------|------|
| Active members    | 39   | 51   | 40   | 41   | 90   | 81   | 73   | 75   |
| Associate members | 83   | 69   | 35   | 24   | 58   | 54   | 55   | 45   |
| Courtesy members  | 15   | 16   | 16   | 16   | 16   | 16   | 16   | 14   |
| Life members      | 7    | 8    | 8    | 7    | 6    | 6    | 5    | 5    |
| Total             | 144  | 145  | 99   | 88   | 170  | 156  | 149  | 139  |

The Annual Business Meeting was on December 14, 2011, at the New England Vegetable and Fruit Conference in Manchester, NH, and the Annual Summer Meeting was on July 16 at the UMass Cold Spring Orchard Research & Education Center in Belchertown, with approximately 100 people in attendance. The Board of Directors met on February 10 and November 28, 2012.

***Treasurer's Report***

The General Fund began the year with a balance of \$34,038.93. Receipts totaled \$52,868.71, and disbursements totaled \$38,352.29. The balance on December 31, 2012 was \$48,555.35. The Horticultural Research Fund began the year with a balance of \$297,573.28. A total of \$321.77 in receipts and \$1,266.84 in expenses occurred in 2012. The balance in the Horticultural Research Fund on December 31, 2012 was \$328,653.29. In 2012, the Horticultural Research Fund gained 10.4% in value. The Treasurer's Report was moved, seconded and passed. Details follow on the next two pages.

Ken Nicewicz, the Auditor, reported that the Treasurer's Report was complete and accurate as presented. The Auditor's Report was moved, seconded, and passed unanimously.

***Other Business***

The Marketing (Nicewicz), Legislative (Dowse), UMass Fruit Advisory (Carlson), and Harvest Labor (Carlson) Committees and Trustees of the Horticultural Research Center presented brief reports. Frank Carlson gave a brief report on the USAA directors' meeting.

The Annual Summer Meeting was set for July 10 at Honey Pot Hill Orchards in Stow.

***Nominations Committee Report and Elections***

On behalf of the Nominations Committee, Autio presented a slate of candidates for officers and directors, including Andrew Martin for President, Al Rose, Glenn Cook, and Joann Dinardo for Vice Presidents, Wes Autio for Secretary and Treasurer, Ken Nicewicz for Auditor, and Bill Broderick, Dana Clark, Bob Davis, Alex Dowse, Joshua

Fitzgerald, Jonathan Morse, and Tim Smith for Directors. No additional nominations were received from the floor. Nominated candidates for president, vice president, secretary, treasurer, and auditor were elected. Bill Broderick, Dana Clark, Bob Davis, and Alex Dowse were elected as directors for 3 years.

The meeting was adjourned at 12:30 PM.

Respectfully submitted,  
Wesley R. Autio, *Secretary/Treasurer*

## GENERAL FUND

|  |             |                     |
|--|-------------|---------------------|
| <b>Balance -- Bank of America + PayPal, 12/31/11</b>     |             | <b>\$34,038.93</b>  |
| <b>Receipts</b>  |             |                     |
| Active member dues -- 2012                               | \$9,375.78  |                     |
| Associate member dues -- 2012                            | \$1,096.28  |                     |
| Winter Meeting   | \$21,980.00 |                     |
| Summer Meeting   | \$1,762.29  |                     |
| EPA Sprayer Grant -- Clements                            | \$4,612.64  |                     |
| SCB Grant -- Autio                                       | \$7,453.68  |                     |
| Horticultural Research Fund donations                    | \$100.00    |                     |
| UMass Programs, Publications, general donations          | \$6,488.04  | <b>\$52,868.71</b>  |
| <b>Disbursements</b>                                     |             |                     |
| Administration   | \$4,089.47  |                     |
| Secretary/Treasurer salary                               | \$2,800.00  |                     |
| Winter Meeting   | \$2,500.00  |                     |
| Summer meeting   | \$1,959.44  |                     |
| Affiliations   | \$560.00    |                     |
| IFTA Conference Donation                                 | \$2,500.00  |                     |
| US Apple Association                                     | \$6,401.00  |                     |
| Specialty Crops Grant -- Clements                        | \$300.00    |                     |
| EPA Sprayer Grant -- Clements                            | \$521.18    |                     |
| SCB Grant -- Autio                                       | \$7,453.68  |                     |
| Ag. Day at the Statehouse                                | \$150.00    |                     |
| Miscellaneous  | \$2,632.02  |                     |
| UMass Programs, Publications, general donations          | \$6,485.50  | <b>-\$38,352.29</b> |
| <b>Balance -- Bank of America &amp; PayPal, 12/31/12</b> |             | <b>\$48,555.35</b>  |

**HORTICULTURAL RESEARCH FUND**

|  |  |   |                     |
|--|--|---|---------------------|
| <b>Balance -- Bank of America, 12/31/11</b>                      |  | <b>\$4,155.02</b>                               |                     |
| <b>Receipts</b>  |  |   |                     |
|  | General donations                          | \$320.35  |                     |
|  | Interest                                   | \$1.42  |                     |
|  |  | <b>\$321.77</b>                                 |                     |
| <b>Disbursements</b>   |  |   |                     |
|  | Checks and service fees                    | \$3.00  |                     |
|  | Sincuk plaque                              | \$1,263.84                                      |                     |
|  |  | <b>-\$1,266.84</b>                              |                     |
| <b>Balance -- Bank of America, 12/31/12</b>                      |  | <b>\$3,209.95</b>                               |                     |
| <hr/>  |  |   |                     |
| <b>Balance -- Merrill Lynch, 12/31/11</b>                        |  | <b>\$293,418.26</b>                             |                     |
| <b>Cash -- 12/31/12</b>  |  | <b>\$10,355.43</b>                              |                     |
| <b>Investments (value as of 12/31/12)</b>                        |  |   |                     |
| <i>Stocks</i>  | ALTRIA GROUP INC                           | \$3,144.00                                      | <b>\$117,480.10</b> |
|  | AUTOMATIC DATA PROC                        | \$8,653.36                                      |                     |
|  | CHESAPEAKE ENERGY OKLA                     | \$9,972.00                                      |                     |
|  | EMERSON ELEC CO                            | \$6,620.00                                      |                     |
|  | EXXON MOBIL CORP COM                       | \$17,310.00                                     |                     |
|  | GENERAL ELECTRIC                           | \$20,990.00                                     |                     |
|  | GENL DYNAMICS CORP COM                     | \$7,204.08                                      |                     |
|  | KRAFT FOODS GROUP INC SHS                  | \$2,091.62                                      |                     |
|  | MONDELEZ INTERNATIONAL INC                 | \$3,512.54                                      |                     |
|  | NRG ENERGY INC                             | \$6,897.00                                      |                     |
|  | PAYCHEX INC                                | \$7,153.00                                      |                     |
|  | PHILIP MORRIS INTL INC                     | \$8,364.00                                      |                     |
|  | UNITED TECHS CORP COM                      | \$7,380.90                                      |                     |
|  | WAL-MART STORES INC                        | \$8,187.60                                      |                     |
| <i>Funds</i>   | AMEX TECHN LGY SELCT SPDR                  | \$7,212.50                                      | <b>\$75,734.15</b>  |
|  | GUGGENHEIM S&P 500 EQUAL WEIGHT ETF        | \$10,664.00                                     |                     |
|  | HEALTH CARE SELECT SPDR                    | \$8,973.11                                      |                     |
|  | ISHARES DJ US TELCOMMUNI SECTOR INDEX FUND | \$2,426.00                                      |                     |
|  | ISHARES MSCI BRAZIL FREE INDEX FUND        | \$2,517.30                                      |                     |
|  | ISHARES MSCI EAFE INDEX FUND               | \$6,823.20                                      |                     |
|  | ISHARES MSCI EAFE SMALL CAP                | \$4,071.00                                      |                     |
|  | ISHARES MSCI EMERGING MKTS INDEX FD        | \$2,217.50                                      |                     |
|  | MATERIALS SELECT SECTOR SPDR FUND          | \$7,508.00                                      |                     |
|  | SECTOR SPDR CONSMRS STPL                   | \$5,235.00                                      |                     |
|  | SECTOR SPDR FINANCIAL                      | \$4,097.50                                      |                     |
|  | SECTOR SPDR INDUSTRIAL                     | \$11,370.00                                     |                     |
|  | SECTOR SPDR UTILITIES                      | \$2,619.04                                      |                     |
|  | <i>Bonds</i>                               | AMERICAN INTL GROUP SER MTN 05.600% OCT 18 2016 |                     |
| ARCELORMITTAL GLB 04.250% AUG 05 2015                            |  | \$10,100.70                                     |                     |
| ARROW ELECTRONICS INC - 03.375% NOV 01 2015                      |  | \$5,187.85                                      |                     |
| BLOCK FINANCIAL CORP COMPANY GUARNT 05.125% OCT 30 2014          |  | \$9,476.19                                      |                     |
| BP CAPITAL MARKETS PLC COMPANY GUARNT GLB 03.875% MAR 10 2015    |  | \$10,653.50                                     |                     |
| FIFTH THIRD BANK SUBORDINATED 04.500% JUN 01 2018                |  | \$11,104.60                                     |                     |
| GENWORTH FINANCIAL INC SER MTN GLB 06.515% MAY 22 2018           |  | \$10,716.50                                     |                     |
| GOLDMAN SACHS GROUP INC GLB 03.625% FEB 07 2016                  |  | \$11,643.72                                     |                     |
| GOLDMAN SACHS GROUP INC SER NOTZ 03.550% AUG 15 2016             |  | \$10,290.80                                     |                     |
| HSBC FINANCE CORP SER NOTZ 03.100% SEP 15 2015                   |  | \$10,294.10                                     |                     |
| ROYAL BK OF SCOTLAND PLC BANK GUARANTEED GLB 03.950% SEP 21 2015 |  | \$10,618.40                                     |                     |
| SENIOR HOUSING PROP TRUS - 04.300% JAN 15 2016                   |  | \$10,367.70                                     |                     |
| <b>Balance -- Merrill Lynch, 12/31/12</b>                        |  | <b>\$325,443.34</b>                             |                     |
| <hr/>  |  |   |                     |
| <b>Total Balance -- Horticultural Research Fund</b>              |  | <b>\$328,653.29</b>                             |                     |
| Overall change in value in 2012                                  |  | 10.4%   |                     |
| Overall change not related to grant expenditures and deposits    |  | 10.8%   |                     |