

October 2024 AGM
President's Report

The following is the full President's Report given at the 2024 MRI AGM.

Welcome. I can't believe a year has gone by. Now that the year of transition is over, my focus is on executing the vision you, the MRI shareholders, have for this corporation, and by extension, this community. I am heartened by the number of shareholders who have communicated with me over the past year. I encourage shareholders to speak with all officers and directors. They all represent each of you. They are your voice in the boardroom.

We are at a crossroad. There are all kinds of new technology: solar, LED battery lights, cell service, wi-fi etc. They make our lives easier, but what place do they, *should* they, have here on Mount Riga? Do we want to become a second-home community or remain a group of rustic summer camps? How much of our land do we want to develop? The Board will be working on a strategic plan over the next few years to address these questions. The following captures the past, the present and what I, personally, hope the future of Mount Riga will be - but each of you needs to decide for yourself.

"This is a time set apart,
Apart from the ordinary and the routine,
Apart from the ongoing rush of life.
This is a time set apart in our lives - a time for reflection and commitment,
A time for beginnings and promises,
A time of celebration.

This is a place set apart -
apart from the familiar and the common place,
Apart from the swirling currents of humanity.

This is a place set apart for the gathering of this unique community of persons. A place for welcomes and remembrances. A place for witnessing and sharing. A place of celebration. A place which we, together, can call our own."

As a community of shareholders, we are fortunate to call these 4,000 acres of unparalleled beauty our own. It is indeed a place of celebration. The summer of 2024 included celebrations of milestone birthdays, camp anniversaries, engagements, weddings, graduations, medical residencies, retirements and the celebration of lives well-lived.

This summer we came together to do some chores during the annual volunteer day, there was softball, sailing, tennis and the Labor Day party. I want to thank all of those who gave of their time and energy to lead the charge and organize these events: Andrea Combes, Ethan Gee, Charlie Collin, Frank Whittier, Liz Kollias, Chris Moore and to all those who volunteered.

The other group of volunteers to mention are those who serve MRI as directors, officers, committee chairs and/or committee members. We owe them our thanks for their service to our corporation and our community. I would especially like to thank Anne for helping me transition into this position over the past year. She has been very gracious and generous. As you have seen in various updates throughout the year, Jen Whittier is stepping down as Corporate Secretary and Hilary Blaker- Johnson who has been Asst. Corp. Secretary will be officially voted in at the organizational meeting following this one. The job of Corporate Secretary is an important one - they are unsung heroes who handle all of the paperwork and minutiae that no one else wants to deal with. I would like to thank Jen for her efforts over the past four years. (Presentation of gift basket.) Welcome Hilary.

MRI currently has eight committees. You will be hearing more about the work these Committees have been doing later in the meeting.

- The Maintenance & Security Committee chaired by Andrea Combes.

- The Audit Committee chaired by Clay Beer.
- The Tenant & Lease Committee chaired by Will Storey.
- The Strategic Land Planning Committee came out of the Land Planning Working Group. Co-chaired by Jen Martin and Ben Fay.
- Last fall I divided what was the Environmental Stewardship Committee into two dedicated groups one focused on Forest and Wildlife called Land Management Committee with Michael Kluchman as Chair and one focused on lakes known as Lake Management Committee with Frank Whittier as Chair. Not anticipating the love of acronyms among the governing body having two LMCs was not a good idea so going forward we will have a Forest Stewardship Committee and a Lake Management Committee.
- DigiTech: A new Digital Technology Committee has been formed. Sara Warner-Phillips is the Chair. DigiTech is responsible for monitoring and improving MRI's website, and recommending new ways for MRI to communicate with its community members and other interested parties through the website and alternative media. The committee's objective is to be a conduit for clear communication from the Board to community members in order to foster and maintain positive community relations. DigiTech will also advise the officers in reviewing and updating the organization's software needs and all aspects of technology that impact the management of the corporation.
- The Finance Committee: Jim Dresser is stepping down as Chair and Damon Griggs is replacing him in that role.

Tribute to Jim:

"We would like to thank Jim for his service and dedication as the Chair of the Finance Committee. The progress of Mount Riga's financial position over the last 30 years is a special accomplishment that Jim should be proud of and we are all indebted. As a reference point, the corporation's investable assets were worth about \$1.5 million in the mid-1990s and today they are worth approximately \$6.5 million.

However, Jim's valuable contributions extend beyond these financial accomplishments. He has offered sage advice in the boardroom for over 30 years, he coordinated the corporation's first "Advance" in the 90s and was instrumental in strengthening our corporate governance in 2004. He is a consummate volunteer and our community has benefited from Jim's tireless dedication. In fact, it's daunting to itemize a list of Jim's contributions for fear that the list might grow very long and we might not have time to give them all justice.

Here are a few...Who can remember Jim: taking care of the tennis courts for all those years which included the hard work of replacing footings in the fence, clearing land around the tennis courts and other social areas, mowing the field by the dam, organizing a softball game, mowing the softball field, dragging the raft out of the water, hosting the Labor Day party, hiring teens for summer jobs, offering free firewood, and lending his wonderful collection tools and equipment to community members.

I don't know how many of you know that Jim has been taking care of the Message Board by the Van Griggs kettle, taking it down every fall and putting it back up every spring, making repairs when needed. It is once again in need of repair. It will be given a complete overhaul this winter and be erected in the spring with a plaque in honoring Jim's outstanding community service.

Once again, thank you for all your years of service to Mount Riga and your tireless dedication to work hard for better outcomes."



The Board met four times for regular meetings, twice for special meetings and participated in a two-day retreat. The corporate officers work countless additional hours to execute the of the Board. Do not doubt commitment of the officers and the directors to you, the shareholders of this corporation, as they strive to provide you with something more valuable than a dividend - the successful embodiment of your collective vision for this "place set apart".

A few of the things the Board and Officers worked on this year:

- Roxanne Lee was hired as the new office manager in January 2024
- South Pond Dam inspection
- A new EAP is being developed for the Upper Lake
- The Round Mountain easement
- The Duble encroachment
- The closing of the Ostrander Beach: The Ostrander Guest Beach and all campsites remained closed throughout the summer. There were town residents who were disappointed, but they were understanding and supportive of our efforts to keep hydrilla out of our lakes. Twin Lakes continues to battle the spread of hydrilla. Assuming no other area lakes have found evidence of hydrilla and it seems contained to Twin Lakes, the Board will explore a solution that allows MRI to re-open the Ostrander Guest Beach in a manner that allows us to grant Salisbury Town residents limited, monitored access. Information will be shared with the community before the 2025 summer season.
- In August 2024 MRI parted ways with Dan Brazee and hired Thomas Brazee as the new caretaker. Nick Brazzalle Landscaping took over the mowing and maintenance for the remainder of the season.
- To limit MRI's liability exposure, Forge Pond LLC was formed to own solely the North Carolina property.
- Publishing reports on the MRI website, doing more via email - please opt-in.

Thanks to the hard work of previous generations, MRI and the Mountain community are in a position that allows us to face the future thoughtfully, with purpose and conviction; that will be my focus for the coming year. Thank you all for coming today.