Mount Riga, Incorporated
Minutes of the Annual General Meeting of the Shareholders
October 5, 2025
Location: Community Garden, on Mountain, Salisbury CT

Call to Order

The President, Ana Maria Chrysler, opened the meeting and welcomed everyone. The meeting was called to order at 11:09 a.m.

Quorum

A quorum was established with 2,177 (75%) represented in person and by proxy.

President's Report – Ana Maria Chrysler

Ana welcomed the crowd and noted that her last online update included excitement over the appearance of what she thought would be a bountiful year of blueberries, which did not come to pass due to the dry weather, evidenced by the dust covering the cars in the field. She used this opportunity to remind everyone to please check for fire weather alerts this fall season, as there was quite a large fire last fall in the Great Barrington area and encouraged the community to remain vigilant.

Ana reflected that it has been a relatively quiet year for MRI compared to last year, noting that quiet is good and enables us to focus on establishing a new normal. Our office continues to run smoothly with the help of Roxanne (Lee) and Bridget (Schrenkel) who are great support staff. Our ranger, Thomas (Brazee) completed his first full summer and continues to grow into his role and get to know members of the community. Ana noted there seems to be confusion about who to contact in case of an emergency or trespassers and confirmed that in case of emergency first call 911, then call or text Thomas (cell: 860-318-1677). Ana reminded the group that in the event of harmless trespassers, we are the first line of defense, though if for any reason that feels uncomfortable you should call Thomas or another community member, as the safety of our community is top priority. Ana thanked Ben Fay for coming to the rescue this summer helping some Upper Lake residents deal with trespassers.

Ana noted that Nick Brazzale took over the landscaping contract and has been keeping our property well maintained. We also reopened the Ostrander Guest Beach, albeit with modified hours and supervision during hours of operation. The town residents responded appreciatively and overall Ana noted the reopening was a success. We will continue to adjust as we gather feedback and respond to ongoing lake health concerns.

In terms of Lake Health, Ana noted that we also transitioned to Applied Watershed Science, led by Hillary Kenyon. Ana thanked Chris (Moore) and Barbara (Heinemann) and the Lake Management Committee (LMC) for the seamless transition and noted the new working relationship has been a positive change. Ana said that MRI continues to support research and conservation efforts, calling out the group of scientists funded by Green Berkshire that took samples for a carbon mapping project this summer. MRI also worked with the Appalachian Trail organization seeking access to their Brassie Brook shelter for repairs.

MRI continues to evaluate and update technology to streamline and improve our operations. Ana mentioned that GIS is becoming more accessible and financially feasible. The Officers had a master class given by our resident expert, Caleb Kluchman. The entire Board will be next and, if there is interest, Ana hopes we can arrange something for shareholders interested in learning more. She asked everyone to stay tuned.

Ana also discussed that a new Emergency Action Plan (EAP) for the Upper Lake was approved and filed with DEEP, and MRI is currently working on updating the South Pond EAP. Both dams will be inspected this fall. Ana noted that while we didn't have a banner blueberry year, we did have a banner turn out for Community Day. Ana thanked all the volunteers who helped get a tremendous amount of work done and gave special recognition to Billy Mitchell who was rumored to be a force to be reckoned with at the tennis courts and to Jake Guttormson for building the new shed. Ana emphasized that not only do "many hands make light work" – these days provide another opportunity to gather and connect as a community. Ana thanked the Maintenance & Security Committee (M&S), led by Andrea Combes, for organizing the Community Day and providing refreshments.

Ana also provided thanks to others in the community who organized events this year, including softball on July 4th weekend, and the Labor Day tennis tournament and party (Liz Kollias, Chris Moore, Tom Vail, the Heineman family and Amy O'Brien especially). Ana thanked the group of volunteers who serve MRI as Directors, Officers, Committee Chairs, and/or Committee members. Ana recognized David Cory, who resigned from the Board in July, and thanked him for his years of service. Ana noted that Anne Williams and David Kluchman will be stepping down today.

- Anne has served Mount Riga in many roles over the years as Director, Committee member, Committee Chair, Corporate Secretary and President. Her dedication and love for Mount Riga has shown through in each of these roles. Ana praised Anne for her mentorship and her calm manner, her consideration of others' viewpoints, her thoughtful contemplation before speaking or acting, and her attention to detail as traits Ana hopes to emulate. Ana noted that while we will miss having Anne on the Board, she will not be disappearing as she will remain on various committees and continue to volunteer in other capacities.
- Ana thanked David Kluchman for sharing his unique perspective while remaining focused on the best outcome for MRI and its shareholders. She noted that we are not saying goodbye to David either as he will continue to serve as our Assistant Treasurer.

Ana thanked Jen Whittier for her service as Secretary and, most recently, as Assistant Secretary, noting her commitment to the role and her mentorship of Hilary. Jen will leave her position of Assistant Secretary and focus solely on her duties as a Director.

Finally, Ana emotionally raised that last year we paid tribute to Jim Dresser when he stepped down as Chair of the Finance Committee and expressed gratitude to Andrea and Michael for installing the new Message Board in his dedication. Ana is grateful that we were able to tell him how much he meant to our community while he was still with us, noting that Jim left a significant legacy and highlighting that MRI will benefit from Jim's contributions for years to come. She expressed her condolences to Jim's family, as he will be missed.

Ana thanked the community for entrusting her with this meaningful job.

Treasurer's Report – Tom Vail (Treasurer)

Tom began his report by remembering the impact Jim Dresser had on Mt. Riga, and its current successful financial status. He expressed his condolences to Laura, Clay, Marguerite, Scott, and the rest of the Dresser family. Tom noted that Jim was appointed the Chair of the Finance Committee in the early 1990's and led an effort over his 30-year tenure to build the financial capacity of the Corporation. Jim emphasized bottom-up, zero-based budgeting and a 'Yankee spirit' of doing more with less. Jim coined the term 'war chest' coming out of the mid-1990's Advance, which is the concept of saving money to protect the mountain from various potential threats. As a reference, Mt. Riga's investable assets were worth about $1.5 million in the mid-90's and today they are worth much more. In short, Jim was instrumental in getting us to where we are today. Tom expressed his gratitude to Jim for including him in the Finance Committee in 1994 and giving him the opportunity to get involved at a young age.

Tom stated that the corporation's financials are in very good shape; MRI can cover its expenses and has the ability to cover additional services like lake monitoring for Hydrilla, when necessary. He also noted our investable assets are strong.

Tom responded to a question about the purpose of the new LLC, Forge Pond in North Carolina, explaining it is considered a best practice as it offers MRI better liability coverage to not have multiple assets within the same company. Charlie Vail raised that there is a tax reevaluation in Salisbury this year; Tom noted this may not mean we will owe more since the tax rate could be reduced but agreed it is something to watch. Frank Wells asked if the corporation is considering any more purchases given our successful history with the tire store and Family Dollar properties; Tom said this is not something MRI is actively thinking about but it could be considered, as the strategy has been proven to work.

Committee Reports

Maintenance & Security Committee – Andrea Combes (Chair)

Andrea thanked the shareholders for their patience and understanding this year as we adjusted to new contractors (both our ranger and landscaping) and got our communications settled. Andrea noted it was a dry summer and as such the road stayed in good shape and was easy from a maintenance perspective. She provided a shoutout to the Maintenance & Security Committee composed of David Warner, Charlie Collin, Ethan Gee, and Jacob Mattus, who helped with community day, brainstormed future projects, and provided planning around the Ostrander Guest Beach reopening.

Andrea noted there is a yellow and white float plane we are monitoring that has been flying low and asked for the community's help in collecting the tail number and/or obtaining a picture. Andrea reminded the group that hunting season begins on November 19 and runs through December 9 and reminded everyone to wear orange for safety if they are going to be around the mountain.

Andrea discussed the increase in traffic on our roads from Google maps, including cyclists, motor bikes, and motorcycles. Liz Kollias-Vail reported a food service truck. While we do not have much control over this, on Google you are able to look up your address and report that roads are unimproved and/or dirt. Andrea did that this week for North and South Pond roads. One shareholder suggested we add weight limits to our bridges, which Google would have to recognize. Another idea was to add height restrictions. Andrea noted that the propane trucks are saying the roads are too narrow for their mirrors and will follow up on this.

Forest Stewardship Committee – Michael Kluchman (Chair)

Michael began his report by chuckling that a cable company was up on the mountain this summer trying to get a map of houses for cable television routes.

Michael thanked his committee – EB, Anne, Doug, and Emily – who helped with creating the forestry survey that went out to the community this year and compiling the results, which he paraphrased for the group. Michael mentioned that part of the Forest Stewardship Committee (FSC) is an active forestry program, noting the cut performed over the last few years was profitable and now complete. The survey went out to the shareholders with a good response of 75. He noted the vast majority (92%) of respondents were happy with the current management practices, and said that people's stated values varied greatly, though the highest were wildlife habitat and watershed protection, with recreation and being a leader in regional conservation following. Carbon sequestration and timber revenue were near the bottom. Michael noted the survey was very helpful for Curtis (our forester), who hears various things and would like to better understand our goals as a community.
Michael spoke to the beech trees and beech leaf disease, for which there is no treatment right now. He said it is not an insect or a pest that can be removed, but rather it is fungal. The current best practice is to leave the trees and hope to develop resistance in the forest, noting that this is largely due to the errors made with the American Chestnut blight and cuts that followed that were unsuccessful across the country in developing resistance.

Spotted lanternflies are also beginning to pop up; Michael encouraged the community to report any sightings to CT DEEP and noted he would put the link to report on the MRI website. September through October is nesting season and the nests look like clay embankments, which you can scrape off and destroy.

Lake Management Committee – Barbara Heinemann (Co-Chair)

Barbara thanked her co-chair of the Lake Management Committee (LMC), Chris Moore, and acknowledged they have big shoes to fill taking over from Frank Whittier. She thanked the committee members – Hilary, Jesse, Rea, Conrad – and the citizen lake testers – Helen and Steve Antoshak, Anne Williams, Maggie Moore, and Chris Moore. She noted this is very important and complicated work.
In addition to lake testing, education and relationship building are another area of focus. Barbara and Chris continue to meet with vendors to understand resources available to us should we need them for an invasive or hydrilla. They also meet with other lake associations frequently, with an upcoming meeting next week at Twin Lakes with CT DEEP.

Barbara noted that all major MRI contracts are now going through a full RFP process. For lake management, she and Chris met with five potential vendors. Of these, two provided MRI with proposals (NEAR and AWS), and after reviewing each proposal and meeting with references, the contract was awarded to Hillary Kenyon at AWS. The two primary drivers for our selection were around availability (NEAR is very busy) and cost, with AWS being 25% less expensive than NEAR. Our experience so far has been very good with AWS; Hillary completed in-person lake surveys in August and September. The full report, as usual, will be available in Q1 of 2026 and will be posted to the website.

The third area of focus for the committee is communications. Barbara noted she brought copies of this year's lake health flier, which can also be found on the MRI website. Barbara said that we are building on work done in prior years focusing on lake health and how we can be good stewards of our lakes, noting that prevention is key. In fact, Twin Lakes is spending $550k this year on lake management (including hydrilla abatement), as they are treating all 150 acres of their lake and will for at least three to four more years. Emily Vail noted this is their out-of-pocket cost after receiving grants from both the town and CT DEEP.

From a lake health perspective, tests have been variable this year. The Lower Lake tested well in May, but has been variable since, looking bad in August but good again in September. Overall, the Upper Lake has also been variable but testing better than last year. More details will be included in the lake report. Margie Vail asked if the Canadian fires in August could impact changes to the Secchi disk visibility, and Barbara agreed to take this as a follow-up.
Barbara said that the first edition of the hydrilla rapid response plan is available and she is happy to take feedback. Ana lauded Barbara's efforts and said other lakes have taken her plan as an example to work from.

Barbara took a question on when we will get concrete action items from all of our lake testing. Barbara said she thinks we are getting there and noted the committee is also planning to distribute a human impact survey this off season to understand what fraction of nutrient load is coming from human impact and what actions we can take to reduce that. Barbara said the committee will work to socialize this well and answer questions, and encouraged everyone to participate. Emily added that the committee is also taking a macro view of atmospheric and drainage area and other nutrient loading conditions and to complete a more detailed review of the natural environment.

Frank Wells asked how we are monitoring invasive species, which are our biggest threat. He noted that we are especially at risk without having someone on the lake during the busy season. Barbara noted that this year there were no invasives reported and emphasized that we have a monitor at the guest beach when it is open to ensure compliance with our rules, such as no outside boats. We should enforce this policy with our own guests. All Ostrander Guest Beach permittees receive a lake health flier with their permits. A suggestion was made to better engage with the Grassy Pond Association, who we cannot police. Ben Fay suggested we standardize where we put our "Protect the Pristine" stickers on our boats so community members can quickly see if there is no sticker. A suggestion was made to consider monetizing more of the North Carolina parcel to offset lake costs, as only one of the four acres is leased.

Strategic Land Planning Committee – Jen Martin and Ben Fay (Co-Chairs)

This topic was not discussed at the meeting.

Audit Committee – Clay Beer (Chair)

Clay reminded the shareholders about the purpose of the audit committee, which is to ensure integrity with reporting, monitor for conflicts of interest, and to ensure proper procurement processes. Last year's survey has led to a number of improvements, including a fireproof safe for the office and longer-term objectives, such as restricting all Mt. Riga shares.

Clay noted that next month the committee will be looking to update the Shareholder Restriction Agreement (SRA) to change the process from requiring costly, certified mail when selling shares outside of your family. The committee will be asking shareholders to approve the amended SRA so we can reach the necessary threshold to allow email notifications. The goal will be to better engage the office to support these notifications as a service to shareholders. Clay also noted that, assuming approval of this amendment, going forward MRI will be able to use a digital process (like Docusign) for future amendments.

Approval of the Minutes of the 2024 Annual Meeting

On motion duly made and seconded, the minutes of the 2024 annual meeting of Shareholders of Mount Riga, Inc. held on October 6, 2024 were approved by voice vote, 2,177 in favor. (0 against, 0 abstentions)

Financial statements

On motion duly made and seconded the financial statements of the company for the fiscal year ended December 31, 2024, were unanimously approved by voice vote, 2,177 in favor. (0 against, 0 abstentions)

Approval of Directors' actions

On motion duly made and seconded, the Directors' actions for the prior year were approved by voice vote 2,177 votes in favor. (0 against, 0 abstentions)

Election of Directors

Four nominations were received to fill three vacant seats on the Board for four-year terms ending in 2029 (Group 1 directors). The four nominees were Charlie Collin, Phoebe Damrosch, Michael Kluchman, and Will Storey. Ana confirmed with Hilary Johnson that no additional nominations had been received before the meeting. Nominations were solicited from the floor. No floor nominations were made.

One nomination, Mary August Olsson, was received to fill one vacant seat on the Board to fill the remainder of David Cory's term (Group 3 directors). Ana confirmed with Hilary Johnson that no additional nominations had been received before the meeting. Nominations were solicited from the floor. No floor nominations were made.

The meeting recessed to tally the ballots and enjoy soup, sandwiches, and cookies from On The Run café in Lakeville.

Via ballot vote, Charlie Collin, Phoebe Damrosch, and Will Storey were elected to four-year terms, expiring at the 2029 Annual meeting. Mary August Olsson was elected via ballot vote to complete the remainder of David Cory's term, expiring at the 2027 Annual meeting.

Adjournment

There being no further business, on motion duly made, seconded, and approved, the meeting was adjourned by Ana Maria Chrysler at 1:32 PM.

Respectfully Submitted,

Hilary Johnson, *Corporate Secretary*