

Minutes of Special Meeting

Connecticut River Transit, Inc., Board of Directors

Held Tuesday, December 16, 2014 @ 8:00 AM

The Current Offices, 706 Rockingham Road, Rockingham, VT 05101

President Ted Reeves called the Special Board of Directors meeting to order at 8:03 am, at CRT, in Rockingham, Vermont. Those in attendance and consisting of a quorum were as follows;

Board Members Present: Ted Reeves, Chip Stearns, Ann DiBernardo, Bob Forguites, Craig Allen and Tom Marsh

Staff Present: Rebecca Gagnon

Others Present: Katherine Otto and Randy Schoonmaker

Approve By-Laws:

Motion 1: Chip Stearns made the motion to dissolve Connecticut River Transit Incorporated on July, 1 2015 Tom Marsh second. 4-1-1. Craig Allen Voted no, Bob Forguites refused to vote. Motion passed.

Motion 2: Tom Marsh made the motion to authorize the drafting of Articles of Dissolution to be filed with the Vermont Secretary of State on or before July 1, 2015. Chip Stearns second. 5-1 motion passed. Bob Forguites refused to vote.

Motion 3: Ann DiBernardo made the motion to authorizes the drafting of a Plan of Dissolution to be file with the Vermont Secretary of State afar the effective date of the corporation's dissolution. Chip Stearns second. 4-1. Bob Forguites did not vote. Motion passed.

Motion 4: Chip Stearns made the motion to authorize the drafting and filing of a Restatement of Corporations' Articles of Incorporation. The Restatement will include the Association (DVTA) is the corporations' sole member: the DVTA will manage the corporation's business affairs as described in the amended bylaws and that the assets and liabilities of the corporation will be disbursed to the DVTA. Tom Marsh second. Conversation mentioned that only the legal right to transfer to DVTA will be transferred. The building is partially owned by the Town of Rockingham, that portion cannot be transferred. 4-1. Bob Forguites did not vote. Motion passed.

Motion 5: Chip Stearns made the motion to amend the corporation's bylaws as memorialized in the amended bylaws appendix to this notice. Ann DiBernardo second. Bob Forguites noted on page 3 he would like to strike section 7 Proxy. Chip accepted the amendment. Bob Forguites also noted the typo on page 5 Article XL section 2 second paragraph change "arid" to "and". Chip accepted the amendment. 5-1 motion passed.

Motion 6: Ann DiBernardo made the motion to adjourn, Chip Stearns second. Motion passed unanimously.

Respectfully Submitted by: Ann DiBernardo

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