

**MINUTES OF THE 132nd ANNUAL MEETING
OF LOT OWNERS OF
THE KENSICO CEMETERY**

THURSDAY, OCTOBER 28, 2021

MINUTES OF THE VIRTUAL AND PRESENT ANNUAL MEETING OF THE LOT OWNERS
OF THE KENSICO CEMETERY, HELD AT THE KENSICO SERVICE BUILDING, VALHALLA, NEW YORK,
ON THURSDAY OCTOBER 28, 2021, AT 1:00 P.M.

Mr. Matthew G. Parisi, President, welcomed all present at the 132nd Annual Meeting Lot Owners of The Kensico Cemetery.

The following Lot Owners, members of the Board of Directors, Officers, Guest and members of the Cemetery staff were present.

Charles Ademus	Marie Gross	Christine Lowndes	
Sheila Alfano	Paul Gross	Vallestya Baker Lynch	Margie Schiff
Andre F. Baker	Paul L. Gross	Justine C. Lyss	Jerrold A. Schwartz
Vicky Baker	Stefanie Grossman	Kimberly Mack	Pauline Scott
Heidi Banziger	Dr. Enrique Gutman	Richard Malkin	Querida Sidney
Gertrude Barbour	Jaime Guest Gutman	John McCarthy	Yanick Sidney
Margaret Bartelme	Ruth Gutman	Kerry McGovern	Jeffrey Silverberg
Nicole Bartelme	Zulema Guest Gutman	Vernice McMillian	Lorraine Sklar
Olive Brown	Fred Hamou	Christa Meadows	Murray Sklar
Carole Buehler	Grace Hamou	Shel Merr	Michael A. Smalls
Frank Caputzal	Judith Haven	Edward E. Mills	Hedy Stempler
Lucille Caputzal	Howard Heyel	Virginia M. Mills	William R. Stewart
Philis Hsiang-Pin Chiao	Susan Heyel	Raymond Mock	Marilyn Stewart Fridey
Esmerald Chung	Martha Hinojosa	David Moskowitz	Robert Sundheim
Theresa Chung	Marilyn Hollwegs	Sheryl Moskowitz	Gretchen Terry
Victor Lee Chung	Thyra A. Hollwegs	Alice Tang Moy	Martin Tesster
Deborah Ciresi	Long Hua	Daniel K.S. Moy	Linda Thompson
Andrea Cohen	Francine Jackel	Jerry Moy	Christine Tralongo
Larry P. Cohen	Richard Jackel	Theresa Moy	Peter Tsang
Felicia DaCosta	Chris Jhang	Yuen Bik Moy	Teresa Tsang
Rosemarie DaCosta	Joon Sool Jhang	Jeannette Muller	Evelyn M. Turner
Howard Danielson	Alan Johnson	Cindy M. Ng	Eleanor Valention
Kathleen Danielson	Charles Josephine	Peter Ngan	Marina Verrilli
Janet Danielson-Joyner	Fran Kane	Ruth Ngan	William Verrilli
Cheryl DeAbreu	Jerry Kane	Joanne Oppermann	Gloria Vidal
Irmgard Dolis	Charles Keller	Thomas Oppermann	Ingrid Wallace
Otto Dolis	Hilda Keller	Donald Pagel	Marilyn Chris Wallace
Frederic Dong	Deborah Kershaw	Christian Pak	Livia Wan
Jame C. Dong	Byung Kwon Kim	Yong-Ki Pak	Aldith Watson
Robert Dong	Tae S. Kim	John Pieve	Peggy Ann Watson
Celestine Douglas	Rose Mary Kingsley	William J. Powers	Claire Whitcome
Lorraine J. Eisner	Joan Donnen Klips	Lloyd Prezant	Coralita Williams
James Fagan	Sharon Knowles	Greg Qualles	Marilyn Williams
Laurence Farkas	Grace Kong Lo	Jean Rice	Steve Woolner
Rosa Farkas	Guest Kong Lo	Kathleen Ricketts178
Marilyn Faust	Raymond Chi Kong Lo	Joyce Rivera	
Stuart Faust	Malcolm Kravitz	Peter Rivera	DIRECTORS
Ellen Freiberger	Pon Sen Lau	Brianna Rodriguez	Mary Ann Alonso
Gary Freiberger	Candice Guest Laurent	Patricia Rosario	Kevin J. Bannon
Jacqueline Friedman	Julian Laurent	Violeta Roslin-Schwartz	Catherine U. Biddle
Ron Friedman	Boh Ok Lee	Margie Ross	Chester S. Day
Dorothy Frohlich	Chong Sung Lee	Carl R. Rush	Raymond Lou
David Gellman	Esther Lee	Jerlean Rush	Elizabeth Payne
Jonathan Gellman	Grace Lee	Jianna Rush	Raymond M. Planell
Roberto Gordon	Katherine Lee	Judith Ryan	Richard A. Schnall
Stacy Grant	Veronica Lenzen	Anssoumana Sampou	Howard Weintraub
Lillian Green	Susan Levitsky	Jacqueline Sandberg 9
Emily Grober	Peter Lewis	Nancy Sandberg	
Marie Gross	James C. Lowen		

OFFICERS

Theresa Doran
Richard Weber
..... 2

**SUPERINTENDENTS
& FOREMEN**

Michael H. Cook Jr.
Joaquim Pedrosa
Jack Cunha
Carlos Lopes
Pasquale Pugliese
Guy Robbins
Luis Rodriguez
Jose Sabio
Luis Salazar
.....9

STAFF

Tamara Benjamin
Kathy Caucci
Barbara Cardany
Lillian Collado
Michael Farmer
Crystal Ricci
Tatiana Infante
Sindy Martin
Iwona Mroz
James Neal
Tara O’Toole
Peter Telfer
Donna Vitelli
..... 13

INVITED GUEST

Larry Massaro
Dave Malane
Louis Palmerini
Judith Mitchell,
Black Forest Communications,
Inc.
..... 4

STENOGRAPHER

Dawn Cassara
..... 1

Kensico Cemetery - 132nd Annual Meeting

MR. PARISI: Good afternoon everyone. Welcome to Kensico. My name is Matt Parisi. I'm the President of Kensico Cemetery. Welcome to Kensico's 132nd Annual Meeting. And a special welcome to those of you who have not attended an Annual Meeting previously; I've met some of you already that that fits more. And thank you all for being part of this event.

To start the meeting, I ask Sindy Martin, our Interim Office Manager, to place a bouquet of flowers next to the flag in memory of all our family and friends who are no longer with us.

While she's doing that, I'd like to specifically acknowledge two members of the Kensico family who died since last year's Annual Meeting, C. Powers Taylor, a Board member from 1969 through 2002, and former Deputy Superintendent Mauro Scipioni, a 57-year employee of Kensico Cemetery. We remember both of them with gratitude for their contributions to Kensico.

And now I'd like to ask Jack Cunha, our Deputy Superintendent, to lead us in reciting the Pledge of Allegiance, to be followed by a moment of silence. Please rise.

(Pledge of Allegiance, followed by moment of silence.)

Thank you. Now, I'll start with a few housekeeping items. This one doesn't apply as much as usual, but please note the exit signs. This year we have all the doors open, so it shouldn't be a problem if anybody needs to leave in an emergency situation. But if that comes up, head that way. Also, this is a no-smoking building, so keep that in mind as well. We appreciate your cooperation.

Now I'd like to do some introductions. I'm going to start with Kerry McGovern, who's investigator for the Division of Cemeteries, which is a State agency that oversees not-for-profit cemeteries like Kensico. She's seated in the front over here. If anyone has any questions for her after the meeting, she'll stick around and you can come up here and approach her. So thanks for coming, Kerry.

Now, at this time, I'd like to introduce Kensico's Directors, Officers, and employees. I will start on my left.

At the end of the dais is Elizabeth Payne; she's the Chair of the Pension Committee and serves on the Sales, Development and Environment Committee.

Next is Kevin Bannon; he is Vice Chair of the Pension Committee, and serves on the Finance Committee.

Howard Weintraub, Chair of the Audit Committee, and serves on the Finance Committee.

Our immediate past President, Raymond Planell, I think most of you know him, he's Vice Chair of the Finance Committee, and serves on the Executive, Sales, Development and Environment Committee.

To my right now is Chet Day, who I think everyone knows. He's Chairman of the Board, Chair of the Finance Committee, Vice Chair of the Executive Committee, and serves on the Sales, Development, Environment and Audit Committees.

Continuing on to my right, Richard Schnall, Vice Chair of the Board, Chair of the Sales, Development and Environment Committee, and serves on the Executive Committee.

Catherine Biddle, Vice Chair of the Sales, Development and Environment Committee, and serves on the Audit Committee.

Raymond Lou, Vice Chair of the Audit Committee, and serves on the Pension Committee.

And Mary Ann Alonso who serves on the Pension and Audit Committees.

We also have our Officers here as well. Seated to my right is Richard Weber, who's Vice President and Sales Manager. Theresa Doran, who is Vice President, Treasurer and Chief Financial Officer. And Mike Cook, he's in the back, in the back left corner, my left corner, he's Vice President and Superintendent.

Continuing with the introductions, on my left is Dawn Cassara, our Stenographer.

We have our Sales Representatives, who you've probably met on the buses, and some of them are around, some of them aren't, but there's Michael Farmer, who's Development Manager and Assistant Sales Manager; Barbara Cardany; Peter Telfer; and Lillian Carter.

Our Information Technology Manager, James Neal, is here; he's in the back.

And we have our Interim Office Manager, who delivered the flowers before, Cindy Martin up front here.

We have, on the Buildings and Grounds Department, our Deputy Superintendents; Joe Pedrosa is in the back; and Jack Cunha, who did a great job with the Pledge of Allegiance, is over here. And then we have Joe Sabio and Carlos Lopes, who I believe are in the back. So, I'm sure most of you have met at least one of those fellows.

And then we also have our Section Foremen, Guy Robbins, Lou Salazar, Lou Rodriguez, and Pasquale Pugliese who are around the area. I'm not sure exactly where they are right now.

And, of course, our entire grounds crew, security, and administrative staff. Kensico's operations would not be possible without the loyal and efficient service of the men and women who are the Kensico organization.

As I mentioned in the Annual Report, no one has been more essential during the pandemic than the employees here at Kensico. They've continued to steadfastly perform their duties in the face of changing governmental guidance, despite considerable health concerns. Under normal circumstances, Kensico employees manage up to 12 burials in a day, and about 35 per week. During the height of the pandemic last year, Kensico handled as many as 18 burials a day and up to 115 interments in a week.

In the early days of the pandemic, all Kensico personnel had their own health concerns. Several experienced their own health issues or were quarantining, rendering them unable to work on a given day, yet the employees of Kensico responded to every single burial request. Our dedicated employees worked extra hours, handled duties they had never handled before, and processed two and a half to three times as many burials per week than normally would be expected, for weeks at a time.

Essential is defined as absolutely necessary and indispensable. Kensico's employees are essential. They have and will

continue to give superior service to our lot owners and visitors. So I'd ask at this time if you could please give a round of applause to our Kensico employees.

(Applause.)

We have a few invited guests with us today as well, continuing with the introductions. Two former Superintendents of the grounds are here, Louis Palmerini, a former Superintendent who worked for Kensico for over 50 years from 1953 to 2005, and Larry Massaro, who was Superintendent from 2006 to 2020. We also have our Public Relations Consultant, Judy Mitchell, who is in the back in the yellow jacket behind the cameraman.

And last, but certainly not least, I would like to also acknowledge you, the lot owners, not only those that were able to make it today, but also those who are going to watch this later via the Internet, and all of our lot owners and family and friends who have loved ones here at Kensico and Sharon Gardens. It's not only Kensico personnel who have been burdened throughout the pandemic. The health concerns and governmental regulations affected all the lot owners as well. We understand your frustration and appreciate the patience you have shown us during this time. We don't like the closed offices, the limited office hours and the distanced communications any more than you do.

We know that many of you have been burdened by the limitations on funeral size, the availability of tents and chairs and shovels, all these different things that we were forced to implement at various times over the last 20 months.

Please know that we don't like wearing the masks and gloves and shields any better than you do, and we don't like it because it makes our personal interactions with you much more difficult and impersonal, so we can't wait until the day when we can get away from that.

We don't like the supply delays we've that we've had to encounter. We'll talk a little bit about it, but our mausoleum, there were granite delays for that. Some of you may have had granite delays with monuments and things of that nature,

and we're hoping that we're soon to be through those issues. We don't like any of these issues that many of the other mandated requirements because they make our critical mission to provide excellent customer service to our lot owners that much more difficult.

We recognize that many lot owners have been unable to properly gather, memorialize, and grieve their lost loved ones due to the circumstances of the pandemic. We recognize that these difficulties have caused many of you hardship during these past 20 months. We can't wait until the time comes when we can return to our prior levels of interaction and service. And again, we thank you very much for your patience and kindness as we've navigated and continue to navigate through these difficult months.

Now, continuing on with the agenda for the meeting. As required by State law, the Notice of this meeting was published in The Journal News and mailed to approximately 41,000 lot owners of record for whom we have correct addresses. The Notice was also placed on Kensico's website. The Affidavit of Mailing and Publication will be filed with our permanent records.

The Inspectors of Election today will be Kathleen Caucci, Tatiana Infante and Sindy Martin. Their Oaths of Office will also be filed. The Inspectors of Election have informed me that we have sufficient proxies and that a quorum is present, so we can proceed with the meeting.

Our next order of business is to approve the minutes from our last Annual Meeting of Lot Owners, which was held in October 29, 2020. The minutes are in the envelopes along with the other meeting materials. I understand that what we normally do is have a motion to dispense with the reading of the minutes with the condition that if there's anything that needs to be corrected, you can let us know and we will take care of it. So I'd ask at this time for a motion from a lot owner to dispense with the reading of the minutes. Any volunteers? Yes, ma'am.

MS. LEVITSKY: I make a motion to dispense with the reading of the minutes.

MR. PARISI: Okay. Thank you. Can you state your name just for the Stenographer, and

spell your last name too?

MS. LEVITSKY: Susan Levitsky, L-E-V-I-T-S-K-Y.

MR. PARISI: Thank you. And is there a second? The gentleman here.

MR. WOOLNER: I second the motion.

MR. PARISI: Okay. And what's your name?

MR. WOOLNER: Steve Woolner.

MR. PARISI: Can you spell the last name?

MR. WOOLNER: W-O-O-L-N-E-R.

MR. PARISI: Okay. Thank you.

All in favor?

(Aye.)

MR. PARISI: Thank you. Any opposed? (No response.)

MR. PARISI: Okay, so the motion passes, and we'll dispense with the reading of the minutes.

Moving on, each of you should have received a folder containing several items, including the 2020 Annual Report. The focus of this year's Annual Report was the Kensico Tower, the wonderful symbol of transition, practicality, permanence and perspective that guide our forever mission here at Kensico. I hope you enjoyed learning more about the Tower and the principles that guide our decision-making here at Kensico. It really is a fascinating structure. And I'd like to acknowledge the creativity and hard work of Judy Mitchell, who I introduced before, but I think she went into hiding, but she was instrumental in the preparation of this report. So thank you, Judy.

As always, the Annual Report also contains the audited financial statements for the Cemetery. The statements cover the years 2020 and 2019. Our auditors have given us a clean opinion which states that, in the opinion of the auditors, the financial statements present fairly, in all material respects, the financial position of Kensico as of December 31, 2020 and December 31, 2019. The opinion can be found on page 13 of our Annual Report.

Your folders also contain our unaudited financial report for the fiscal year ended June 30, 2021, which provides you with a snapshot of more current activity here at the Cemetery.

2020 was a challenging but successful year for your Cemetery. Sales totaled \$11,780,581, representing 1,514 individual lot sales, of which 42% were sold pre-need and 58% were sold at need. 2,451 interments took place during the year, increasing total interments since 1889 here at the Cemetery to 166,048 interments. Investments increased to approximately \$268 million as of December 31, 2020, from approximately \$236 million as of December 31, 2019. The stock market, I'm glad to report, has mostly continued its climb throughout 2021 such that investments as of September 30, 2021 were valued at approximately \$306 million.

Cash flow is positive. As my predecessors Chet Day and Ray Planell have said for many, many years, and I'm sure you've heard this already, but we have no debt; we have no loans; we pay as we go; we are financially sound.

I'm also pleased to report that lot sales continue to be high in 2021. Lot sales this year are projected to exceed \$19 million. Even though the trend of a steady decline of ground burials throughout the country due to an increase in cremation continues, at Kensico we anticipate interments to again exceed 2,000 this year. And keep in mind and tell your family and friends that remains can be interred at the cemetery, and soon can be entombed at the new Garden Mausoleum at Montross Pond.

Speaking of the new Garden Mausoleum, you may have noticed it as you toured the grounds today, or there's been a video in the back which shows some drone footage of the Tower and the new mausoleum, which is very interesting to look at. It is really a beautiful building. As I mentioned before, granite delays and other issues caused by the pandemic caused the completion of the mausoleum to be delayed. We expect it to open very soon. It will accommodate over 700 crypts and over 2,000 niches for cremated remains. We are confident that sales will commence shortly, and I look forward to reporting on crypt and niche sales at our new mausoleum at next year's Annual Meeting.

As always, all those interred or entombed at Kensico will be memorialized, permanently

recorded, and be a part of a historical permanent record. In addition, their place of permanent residence will be taken care of forever in tribute to the lives they lived.

At this point, I'd like to spend a moment discussing two new additions to the folders that we've distributed this year. First, you will see a notice regarding the New York State Cemetery Board disclosures, so it's in your packet and it looks like this. In New York State, since 1949, the Division of Cemeteries, which is a division of the New York State Department of State, oversees the establishment, maintenance, and preservation of burial grounds for approximately 1,700 not-for-profit cemeteries in New York State, including Kensico. As authorized by the Not-For-Profit Corporation Law, the division works with cemetery officials on a wide range of issues, including the sale of lots, service fees, and the acquisition of lands.

New York State law was recently amended to require the Cemetery Board to develop cemetery disclosure forms to allow consumers like you to educate yourselves on various options and make informed decisions that are in the lot owners' best interests. I want to take a moment to show you how easy it is to access the forms. The easiest way is to ask any Kensico employee for them. We have copies available in the office, and we have some up here in the garage as well. So if you're at the cemetery, you can ask us for them and we'll get you a copy of the forms.

In addition, and we shouldn't all try this now because we're in a cement building and it won't work if everybody does it at the same time, but on the Notice, there is what's called the QR code, which I noticed they were using them during the World Series broadcast, and they're in a lot of restaurants and a lot of different places now. All you need to do is take out your phone, turn the camera on, point it at the little circle here, and a little window will pop up. When you click the window, you'll automatically be taken to the Division of Cemeteries' web page which has the disclosures on it, and then you don't have to have them printed or anything, they'll be right on your phone or your computer and you can read through

them at your leisure. And just so everyone knows, the disclosure forms are great; they provide easy-to-read answers to many common questions regarding a bunch of different topics, such as burial arrangements, purchasing burial rights, cemetery prices, the rights of lot owners, and other interesting topics. So we hope that you will find that useful when you check it out.

The one other matter I'd like to discuss is our new charitable organization, the Friends of the Kensico Cemetery Inc. And I want to talk about it because I want to let you know how excited we are to have established the Friends and to let you know why we feel it is important.

First, the cemetery corporation, the Kensico Cemetery, is a 501(c)(13) not-for-profit corporation which operates and manages Kensico Cemetery. Under applicable IRS regulations, a 501(c)(13) cemetery corporation may only use its assets to pay the ordinary and necessary expenses of operating, maintaining and improving the cemetery, to buy cemetery property, and to create a fund that will provide a source of income for the perpetual care of the cemetery or a reasonable reserve for any ordinary or necessary purpose. As reflected in the reports, and as I mentioned, Kensico maintains two funds that are financed by portions of lot sales in accordance with the applicable laws and regulations. These funds are set aside to cover the care and maintenance of the Kensico grounds in perpetuity.

Now, in contrast, the Friends is a 501(c)(3) charitable corporation. The Friends seeks to develop the resources to take special care of what makes Kensico unique. This new corporation was established for the purpose of advancing, promoting and preserving the welfare of Kensico Cemetery. In the near future, we hope the Friends will be the vehicle to expand upon the programs that Kensico can offer.

This past year, for example, we scheduled walking tours of the cemetery. The demand was considerable, such that we had to offer additional tours, and all those spaces were filled for the additional tours as well. We'd love to expand that program, if possible, with the support of the Friends. We're also again hosting a 5K race this

Sunday to support the Alzheimer's Association. While that event is a major fundraiser for the Alzheimer's folks, it also provides a benefit to Kensico, as it brings new visitors to the cemetery who can discover the peacefulness and beauty of our grounds. Again, with the support of the Friends, we may be able to expand those programs in some way or offer other programs of that type that will benefit Kensico.

In addition, there is an incredible amount of historical information that is maintained on site here, both on the grounds and contained within our vast archive of files and data. One of the goals of the Friends is not only to catalog and organize all the data but to determine what opportunities are out there to host or facilitate educational programs so that we can encourage and advance public knowledge and appreciation of the historic, cultural, architectural and horticultural significance of our grounds. These are just examples. There are many possibilities, and the Friends is the vehicle to develop these plans and modernize the cemetery going forward.

In addition, looking further down the road, the Friends seeks to raise funds to fuel special projects that will allow Kensico to retain its character in the future, even after there's no longer land available for the sale of graves. We all treasure the rural landscape of the property and the collection of monuments and mausoleums and extensive variety of plants and trees that give Kensico its distinctive profile. These features make Kensico such a special and beautiful place to memorialize loved ones. The Friends is designed to be the vehicle to ensure the preservation of these aspects of the cemetery forever. We hope that you will be as excited about these possibilities as we are.

Now, we'll have a little bit of a discussion further about the beauty of the grounds from Board Member Richard Schnall, but let's return to the agenda before we get to that.

So the next item on the agenda is the motion for nomination of Management's recommendations for Directors to the Board. If you turn again to your meeting materials in the folders, you will see information regarding

Management's nominees for the Class of 2024. Management recommends three people for election to the Board of Directors for a three-year term; they are Raymond Lou, who's been a Director since 2005; Elizabeth Payne, who's been a Director since 2001; and Richard Schnall, who's been a Director since 2001 as well. The biographies for each of these individuals are provided in the meeting materials.

So, at this point I'd like to have a motion from the floor in support of the nomination of Management's recommendations for Directors. Would someone please make that motion? Ma'am, he's coming with the microphone.

MS. WILLIAMS: I make the motion that the individuals be put to the Board.

MR. PARISI: Okay, so the motion is made to place the nomination for the three Directors that had been stated previously, correct?

MS. WILLIAMS: Yes.

MR. PARISI: Okay. Can you state your name and spell your last name please?

MS. WILLIAMS: Marilyn Williams, W-I-L-L-I-A-M-S.

MR. PARISI: Thank you.

And then if someone would like to be a second to the motion. Oh, there we go.

MS. TURNER: Evelyn Turner.

MR. PARISI: And is it T-U-R-N-E-R?

MS. TURNER: Yes.

MR. PARISI: Okay. Thank you.

So, at this time we'll take a vote. Are all in favor of those three nominees being submitted for a vote?

(Aye.)

MR. PARISI: Okay. Any opposed?

(No response.)

MR. PARISI: Thank you. So that passes.

Now, are there any other nominations from the floor?

(No response.)

MR. PARISI: Okay. Seeing no hands, then we'll move on. So, at this point we can close the nominations and conduct the elections. So, the nominees are Raymond Lou, Elizabeth Payne, and Richard Schnall.

So, again turning to the folder, you will see

the green paper ballots. Any lot owner who did not vote by proxy should use this ballot. If you have already voted by proxy, we already have your votes; you don't need to fill this out. We'll pass pencils out, and as we continue the meeting, we'll let you fill out your ballots and we'll collect them so that they can be counted. If you need a pencil, raise your hand; folks will be coming from the back.

So while the ballots are being counted, I'm going to ask Kensico Director Richard Schnall to bring us all up to date regarding the Cemetery's grounds, plants, and trees, so welcome Richard.

MR. SCHNALL: Good afternoon. Today, despite a year of great challenges due to the COVID pandemic, the Cemetery looks beautiful. The deciduous tree leaves have turned red, orange and golden yellow. The berries on the trees and shrubs that will feed the birds are turning red, blue and black. The acorns that will feed the wildlife are falling to the ground, and the turfgrass is vibrant green.

Thanks to all the hard work and dedication of the Cemetery's Groundsmen, Section Foremen, Deputy Superintendents, Assistant Superintendents, and Superintendent and Vice President Mike Cook, Kensico Cemetery continues to be a beautiful place of remembrance. Mike and his men have gone above and beyond this difficult year. The beauty of the grounds is a testament to their hard work. These men perform their work with unwavering support of the Cemetery's President, Chairman of the Board, the Board of Directors, and their fellow employees.

This is been a good year for the landscape plantings of Kensico Cemetery. After a winter that featured abundant snowfall in February, we experienced a cool, moist spring. June had a prolonged period of heat and drought. By raising the heights of our mowers, we helped keep the turfgrass green. Water bags were placed on all newly-planted trees to ensure they never lacked for sufficient water. August and September had abundant rainfall amounts. We were visited by the remnants of two tropical storms that fortunately did little damage. October was dry up until two days ago.

Careful attention continues to be given to the turfgrass canvas of the Kensico Cemetery. Under the watchful eyes of our supervisory staff, turf problems, when they do occur, are caught early and dealt with promptly.

In the area of tree maintenance, we continue to care for the important collection of trees that have been planted over the last 133 years. Trees, like people, do not live forever. This year we had to remove 12 older specimens. While sad, this gives us the opportunity to plant new, young, vigorous trees in their place.

This year, in order to ensure safety and tree health, 100 mature shade trees and evergreen trees have been pruned. Steel support cables have been installed into mature Oak trees to increase their strength. In addition, 200 flowering trees have been thinned and pruned in order to maintain a natural shape and to ensure they give wonderful, abundant blooms next spring. Some of the flowering trees are pruned two or three times a year, depending on their growth. Along Lakeview Avenue, a long row of Pin Oak trees had their lower limbs removed to provide light to the juniper hedge beneath.

Lightning Protection Systems previously installed in selected trees are being inspected and updated. Using a device called an AirSpade, 50 old and young trees will be treated to reduce soil compaction and to add compost, manure and a charcoal soil amendments. Hedge pruning, which takes significant time, continues each year to keep the Cemetery well maintained.

Insect, disease and weed controls have been applied as needed. This year we were vigilant in protecting Boxwoods from blight and Ash trees from Emerald Ash Borer. Both treatments have been successful. Protection from deer browsing and winter damage has also been applied, as necessary, to keep trees and shrubs healthy and vigorous. We continue to be on the lookout for Spotted Lantern Fly, an insect with the potential to feed on and weaken many of the trees planted throughout the Cemetery. We focus on destroying their favorite host called the Tree of Heaven. We were also on the lookout for a new disease of Beech trees named Beech Leaf

Disease that poses a great risk to both our native and European Beech trees.

The Cemetery's buildings, roads, paths, above and underground infrastructure and monuments continue to receive excellent care as well. We continue repaving the paths and roads, repairing and replacing waterlines, and improving drainage throughout the cemetery. Additional shaping of the land and installing new drainage has been done under the supervision of the Cemetery's previous Vice President and General Manager Larry Massaro. This will provide additional land for interments.

In the middle of the cemetery is a five-and-a-half acre woodland with a stream running through it. The previous two years, we had a herd of goats deployed there to eat invasive weeds to stem their spread. This year, we asked the Davey Resource Group to conduct an ecological site assessment of the area to be used to guide us on how to eliminate the weeds, restore and enhance the area so that it can be enjoyed by all. The study revealed that there are five natural ecological communities with distinct trees, shrubs and groundcovers in the woodland. All of these communities provide suitable habitats for a host of desirable wildlife. The study concluded that the woodland could serve as a place for reflection, walking, and observing native plants and wildlife, including amphibians, reptiles, birds, bees, and butterflies once it is restored. In the meantime, work continues on eliminating the invasive weeds.

During the past 12 months, 186 trees, 220 shrubs and 184 ground cover plants have been planted throughout Kensico Cemetery to provide seasonal interest, shade, ongoing replacements for aging specimens, shelter and food for birds and desirable wildlife, and to enhance this rural cemetery's design. Everything planted this year is now part of the next generation of plants that will continue to guarantee that Kensico remains a beautiful place of remembrance in accordance with its founding principles.

Thank you.

MR. PARISI: Thank you, Richard.

So I will now open the floor to questions. It's my first year as President, so go easy on the

first couple, I suppose. But if anyone has a question, please raise your hand. I see a gentleman over here. And can you state your name for the Stenographer and give a second; we'll bring a microphone over.

MR. GELLMAN: David Gellman, G-E-L-L-M-A-N. I gather, from Mr. Schnall's report, that the services of Brooklyn, Lulu and others are no longer required at the cemetery? But, moreover, I do have a question about page 28, about the projected benefit obligation of the pension. It went up by more than 15% in a year; that seems like a large number. It's page 28.

MR. PARISI: See, that wasn't the first question I was hoping for, I have to tell you.

MR. GELLMAN: I'm sorry. Sorry. Well, I did give you a break with Brooklyn and Lulu.

MR. PARISI: That's all right. Well, I'm going to have to look into it. I can't answer it right now. Our CFO Theresa Doran is here, and she sees you, and she can come up and give you some more details on that. I do know that those expenses increased quite a bit, and there are various factors for it, but I don't want to give you incorrect information, so she'll be able to address that with you directly, if that's okay.

MR. GELLMAN: Okay.

MR. PARISI: Thank you.

Sir, right there.

MR. FREIBERGER: Gary Freiburger, F-R-E-I-B-E-R-G-E-R. I notice that in the Seneca Section there's a fence line on the property, and about I think 50 or more evergreens were planted, greatly improve that area visually, and I was just wondering how high those trees would eventually get?

MR. PARISI: Is your Section 203 that you're talking about?

MR. FREIBERGER: Correct.

MR. PARISI: Yes, so we put in some new evergreens there to improve the screening in that area because that's the edge of our property there. And then I defer to Richard as to what their height expectancy is.

MR. SCHNALL: Yeah, it's too bad you can't pick your neighbors, so we had to screen that area to improve the view. Those trees are capable of

reaching 80 to 90 feet in height.

MR. FREIBERGER: I'm not going to be around, but.

MR. SCHNALL: It's going to happen very quickly; they grow upwards of three feet a year. But the ultimate height will be dependent on the Superintendent's desire to select what he feels he can safely maintain with his men. But they will be allowed to screen the view, because that was the purpose of them.

MR. FREIBERGER: I appreciate that.

MR. SCHNALL: Thank you.

MR. FREIBERGER: Now, one more thing; I inquired about additional lawn care for our plot at the office, and I was told that if you have a flush monument that those options aren't available, and I was just kind of wondering why, because I'm thinking grass is grass, right?

MR. PARISI: Well, there are different sections of the Cemetery that have different rules and regulations in order to, you know, provide different options for folks and to provide different areas for people. Certain people like a lot of flowers, certain others would prefer it to stay in a different way. I don't know the specifics about that area in particular, but I'll have someone come over after the meeting and talk to you about what it is there. But there's a lot of factors that go into what we decide, what rules and regulations we put in for each different section of the Cemetery. And overall, I mean, I guess I'm biased, but I think the place looks great, it really does, and a lot of that is how we set the rules and regulations and how we maintain them in order to keep it uniform but areas that are different to suit different tastes. Thank you.

MR. FREIBERGER: Thank you.

MR. PARISI: Any other questions? I see someone on the right here.

MS. GRANT: Thank you. My name is Stacy Grant, G-R-A-N-T. I haven't been to one of these meetings in probably about 15 years, but something that always comes up is the perpetual care, as far as what happens when we sell all of the land that Kensico owns. Can you provide some light as to how close we are getting to that phase?

MR. PARISI: Yes.

MS. GRANT: Thank you.

MR. PARISI: It's always hard to predict what's going to happen in the future, but based on our experience, the availability of land, much of which we've already developed, we anticipate 45 to 50, maybe more, years' worth of available land to sell. The funds that we talked about previously that are at big numbers, they're that high for a good reason; that's to maintain the Cemetery in perpetuity. So the amounts that's placed into those accounts are not being used now; the principle remains the same and isn't touched and continues to grow. And we're confident that when 50 years or a little more or a little less comes that those funds will be sufficient to maintain the Cemetery forever just how we want it, you know, at the level that we can. And also, the Friends is part of that. If that group can raise additional funds to do other enhancements to the Cemetery, that will be helpful in that regard as well. Thank you.

Question from the gentleman in the back.

MR. FARKAS: Larry Farkas, F-A-R-K-A-S. Just a quick question. One of our lot markers, the little round disk with the numbers, is actually placed into the base of a trunk of a tree, so how does that work when we have to access the lot?

MR. PARISI: Things change over time. I don't know what size that tree was when it was placed there, but we'll look into it. I'll have someone come up to you. What section is this that you're in?

MR. FARKAS: I'm going to have to look it up.

MR. PARISI: Okay. I'll have one of the Groundsmen come up to you as soon as the meeting is over and we can talk about that specific instance. What I can say is that we will look into it. There's a lot of grounds out there, but we listen to anyone who calls in, and we go and take care of things as soon as we can.

MR. FARKAS: I took a picture of it, so I can show them.

MR. PARISI: Yeah, that'll work. You can show them, and they'll know. Our Groundsmen are great; you tell him where it is, and they'll know anyway, and they'll be out and they'll take a look at

it.

Any other questions? Ma'am, here. The microphone's coming.

MS. DOUGLAS: Celestine Douglas. In the letter that you sent the lot owners, I noticed, and you can correct me if I'm wrong, but there's been a change in either management or ownership of the Cemetery; and if this is true, what changes are we to expect in the future?

MR. PARISI: Okay. Well, first of all, can you spell your last name for the Stenographer?

MS. DOUGLAS: Sure. D-O-U-G-L-A-S.

MR. PARISI: Okay. And I didn't hear the last part of your question; I'm sorry.

MS. DOUGLAS: I noticed that in the letter to the lot owners and notification of the meeting that there's to be a change in management or ownership. And if this is true, what should we expect in future from this change, and what prompted the change?

MR. PARISI: Okay. I'm not sure specifically what you're referring to. The only change in management might have been me, I think. So Ray Planell retired, he'd been President for six years and retired, and I came in as the new President of the company. I'm an attorney in this area. I'm in environmental law and other litigation matters. But I've been involved with the Cemetery for a decade or so with different matters and assisting on different matters. I also was here six months before the beginning of the year when I started as President in order to sort of learn some things about how the Cemetery operates. And Mr. Planell has been fantastic. Frankly, Mr. Planell and Mr. Day, the President before him, have been phenomenal with me.

So there's no real plan to change the operations here at the Cemetery. I'm relying on them to give me the historical background, and we want this place to be as beautiful as it has been, and I want it to continue to be that way, and I want our level of service to continue to be top notch. That part has been difficult with the pandemic, but we're focused on that, and I want this place to be the way it has been and to stay that way as long as -- well, forever, frankly. So that's our goal.

And, see, I'm getting help even right now

from Mr. Day. The ownership, as far as who owns the Cemetery, are the lot owners. I report to the Board, and the Board reports to you, and we manage the Cemetery that way. But as far as ownership of lots, that is not going to change, that's exactly as it has been, and you guys are the owners. And that's why we like to hear from you, both when you guys say good things and when there are issues; come to us so we can correct them and address them. Thank you.

Just a second, there's someone right here who already has a microphone.

MS. WHITCOMB: Hi, my name is Claire Whitcomb, W-H-I-T-C-O-M-B. I wanted to commend Richard Schnall for his mention of native plants and wildlife and ecology, and I feel like that's a marketing angle. You know, I think a lot of people are really interested in the environment these days, and anything you guys are doing to support native species and heritage plants that would have been here when my grandparents and great grandparents were buried here would probably be hugely beneficial.

MR. PARISI: Okay. Thank you. And yes, it's important to every one of us up here, and it will continue to be going forward.

So, ma'am, you had a question?

MS. RIVERA: My name's Joyce Rivera, R-I-V-E-R-A. My aunt bought four plots, and three people are buried there, and there's one empty and nobody's ever going to use that. I know you can't sell it, but do you have a list or something, like maybe people who don't have any place to be buried or something, like you can donate? I don't know, it seems like it's just wasted, you know?

MR. PARISI: Right. So, there are limitations under the law as to who can be placed in a specific lot in a specific grave. We have had occasions where there's an organization called Friends of Karen that comes to us on occasion with individuals who don't have lots or need a burial space, and we work with those and things like that. So as far as your specific case, I'd say talk to me after the meeting or one of the office people and we can see what we can do with your space. But there are some limitations that we have to comply with, but we'll do the best we can

with it and work with you.

MS. RIVERA: Thank you. Okay.
(Inaudible.)

MR. PARISI: Yeah, yeah, I understand. That's very generous. Thank you.

MS. RICKETTS: My name is Kathy Ricketts, R-I-C-K-E-T-T-S. I just have a compliment. Over in Section --

MR. PARISI: Wait just a -- the train's going by, so that makes it difficult too. And keep the microphone close to your mouth so we can hear you.

MS. RICKETTS: My name is Kathy Ricketts, R-I-C-K-E-T-T-S. I just have a compliment. Over in Section Four in Minnewaska, the Groundskeepers over there, they're excellent over there, both Louis', Manny, and Julio. And everyone answers my questions from the office, because I know I'm a pain in the butt since I've been coming here since June every day and I know almost everybody, but everybody has been great, the section is well kept, and I'm happy here.

MR. PARISI: Thank you. I'm very glad to hear that.

Ma'am here.

MS. VERRILLI: Hi, my name is Marina Verrilli, V-E-R-R-I-L-L-I. I just had a question. I was outside, so I don't know if anyone asked this already, but I'd like to know when is the new mausoleum going to be available? Because I'd like to buy crypt like now, today, and it's been there two years, it's just sitting there.

MR. PARISI: Well, yes. So I did mention a little bit that there were granite delays earlier in the year. The granite had to come from Italy, it couldn't get to America, and then once it got to America, it couldn't get to the cemetery, so there were those issues that delayed things. We still have not obtained a Certificate of Occupancy for the building. We're working on it now, and we want to get it up and selling as soon as possible. We're running into weather issues, but that I don't think is going to hold us up, but we have a little bit more to do to get everything in place. So I've been using words like shortly and soon and that type of stuff. We don't have a specific date yet, but we are focused on it and we want to get it open as soon

as possible.

MS. VERRILLI: Okay. I just heard it had to do with the Building Inspector, so I don't know.

That's what I heard.

MR. PARISI: Yeah, well, I don't want to -- in no public way would I want to blame a building inspector for anything. There are issues. Some of the difficulties are with materials, and some other issues on our end as well. So we're working through all of those, and we want it open as soon as we can.

MS. VERRILLI: Okay, thank you.

MR. PARISI: Thank you.

Any other questions?

Okay, so yes, do you have the vote? We just need the tally for the elections.

Oh, some of you still have your green cards? Okay.

So, Tatiana, can you come from the back and collect them?

So it'll be a minute or two while they tally all the ballots in the back.

I just wanted to mention one other thing. In the meeting materials, there's also a letter which goes into some further detail about the Friends of the Kensico Cemetery charitable organization that I spoke about earlier, so please take a look at that as well, in addition to what I spoke about. And if anybody has any questions about that organization, just reach out to us. We're getting it off the ground now. It's a little bit of a slow process, but we have high hopes for that organization, and I think it will be a great benefit to all the lot owners, so we're excited about it.

So I'll give them a minute to tally it, and then we'll announce the results of the election. Okay, sorry about the delay.

And thank you, Tatiana, for calculating the results.

So the votes are, for Raymond Lou, 5,425 votes by proxy, 40 personally, for a total of 5,465. Elizabeth Payne, 5,425 votes, 40 lot owners personally voting, for a total of 5,465. And Richard Schnall, 5,425 votes by proxy, 40 personally, for a total of 5,465. So all three have been reelected to the Board. Congratulations to each of you.

Okay, so our business for the meeting is

completed. At this point, it would be appropriate for a motion to adjourn the meeting. Would anybody like to make that motion? Sir?

MR. GELLMAN: David Gellman, G-E-L-L-M-A-N. I motion to adjourn the meeting.

MR. PARISI: Okay. Any seconds?

MS. MCMILLAN: I second.

MR. PARISI: State your name, ma'am.

MS. MCMILLAN: Vernice McMillan, V-E-R-N-I-C-E McMillan, M-C-M-I-L-L-A-N.

MR. PARISI: Okay. All in favor? (Aye.)

MR. PARISI: All right. Thank you. The meeting is adjourned. Thank you for coming out today and for enjoying Kensico Cemetery.