

**MINUTES OF THE 134th ANNUAL MEETING
OF LOT OWNERS OF
THE KENSICO CEMETERY**

Thursday, October 26, 2023

Prepared by Dawn Cassara

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 26, 2023, AT 1:00 P.M.

Mr. Matthew G. Parisi, President, welcomed all present at the 134th Annual Meeting Lot Owners of The Kensico Cemetery. The following Lot Owners, members of the Board of Directors, Officers, Guests and members of the Cemetery staff were present.

Charles Adams	Sandra Giampiccolo	Shel Merr	Timothy Tillson
Dale Anderson-Kelly	Stacy Grant	Edward E Mills	Thomas Tillson
Bobby Ayo	Winston Green	Virginia Mills	Christopher Tillson
Oluwafunmise Ayodele	Stefanie Grossman	Raymond Mock	Elizabeth Tillson
Liz Banner	Ruth Guffee	Man Mok	Katherine Tillson-Croft
Heidi Banziger	Shawne Hamilton	Felicita Morales Mejias	Christine Tralongo
Sarah Gail Berman	Maurice Hamilton	Celestine Morton-Douglass	Eleanor Valentino
Tonja Boynes	Howard Heyel	Sheryl Moskowitz	George Valentino
Calvin Boynes	Marilyn Hollwegs	Jeannette Muller	Gloria Vidal
Elicia Briggs	Thyra Hollwegs	Harriet N/A	Sheila Vogel
Thomas Briggs	Norman Horowitz	Joanne N/A	Paul W. Fenton
Medley Broegee	Deborah Houston	Ann Naughton	Ingrid Wallace
Marilyn Brown	Paul Howe	Jed Nuskind	Marilyn Chris Wallace
Olive Brown	Carl Iannace	Thomas Oppermann	Diana Westbrook
George Burke	Inez Jackson	Grace Osborn	Theresa White
Donald Burrows	Velma Jackson-Newell	Edward Paul	Shaquana White
Barbara Busigo	Alan Johnson	Joseph Phynn	Ireta Williams
Mary C. Cripps	Minnie Johnson	Latoya Pottinger	Brenda Williams
Anne-Marie Carlson	Barbara Kass	William Powers	Dorothy Williams
Don Carlson	Kerry Forezzi	Lawrence Prince	Timothy Wilson
Lorretta Carlton	Dale Kelly	Judith Prince	Sarah Wong
David Carlton	Zelma King	Kathleen Ricketts	Lillie Wren
Philis Hsiang-Pin Chiao	Shakevia King	Victoria Roberts	Sylvia Wren
Rong Ding Chen	Rosanne Kirk	Christina Ronnau	Mary Y. Nee
Linda Chin	Malcolm Kravitz	Jane Rose	Chung Liang Yu
Christopher Cimino	Grace Lee	Joseph Rosenbaum	Mr. Zeigler
Deborah Ciresi	Helen Lee	Nancy Ruggiero	James Zern
Telma Clarke	Katherine Lee	Jerlean Rush	Ellen Zhern
Ayn Crawford	Esther Lee	Juergen Sacklowski184
Toby Crystal	Susan Levitsky	Jacqueline Sandberg	
Brad Crystal	Chun Liang Yu	Stephen Sayre Singer	
Shamika D. Brooks	Grace Lo	Edward Scheinbart	
Angel Dejesus	Vallestya Lynch	Margie Schiff	DIRECTORS
Hilda Diamond	Justine Lyss	Jerrold Schwartz	Mary Ann Alonso
Rong Ding Chen	Kimberly Mack	Violetta R. Schwartz	Kevin J. Bannon
Otto Dolis	Tsun Mak	Sydney Sharma	Catherine U. Biddle
Richard Eileen-Kuper	Betsy Mak	Marina Sheppard	Chester S. Day
Lorraine Eisner	Richard Malkin	Jeffrey Shingle	Raymond Lou
Kevin Eisner	John J. Manocchi	Lourdes Sicignano	Elizabeth Payne
Emmanuel Blugh	Elizabeth Manocchi	Joseph Sicignano	Raymond M. Planell
Mary F. Smith	Vernon Martin	Yanicky Sidney	Richard A. Schnall
Eugenie Fardellone	Sharon Martin	Vadnie Sidney	Howard Weintraub
Richard Fardellone	Jasmine Martinez	Querida Sidney9
Paul W. Fenton	Eric Martinez	Susan Simmons	
Victoire Ferdinand	Judy Maxwell	Michael A. Smalls	
Teresa Fiamengo	John Maxwell	Patricia Smith	OFFICERS
Robert Fitch, III	Katelyn May	Valerie Smith	Michael H. Cook, Jr.
Nancy Fitch, Jr.	John McCarthy	Camille Stanford	Theresa M. Doran
Pui Fong Kam	Vernice McMillian	Caryn Stern	Michael J. Farmer
Gary Freiburger	Ray McMillian	Alice Stoler3
Irma Gard	Christa Meadows	Robert Sundheim	
David Gellman	Marilyn Meehan	Rex Swain	

**SUPERINTENDENTS
& FOREMAN**

Joaquim Pedrosa
Jack Cunha
Carlos Lopes
Pasquale Pugliese
Guy Robbins
Luis Rodriquez
Jose Sabio
Luis Salazar
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STAFF

Cathy Alexander
Ooma Angad
Emily Anker
Christie Bucchieri
Barbara Cardany
Kathy Caucci
Stephanie Chan
Lillian Collado
Andrea Gallagher
Liz Kowalewski
Sindy Martin
Elizabeth Mirabile
Iwona Mroz
Victor Preuninger
Mike Ryan
Peter Telfer
Donna Vitelli
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INVITED GUESTS

Emmanuel Blugh
Kerry Forezzi
Larry Massaro
Dave Malane
Kerry McGovern
Judith Mitchell
Louis Palmerini
Ed Reilly
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STENOGRAPHER

Dawn Cassara
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MR. PARISI: Good afternoon, everyone. Welcome to Kensico Cemetery on this very beautiful day. My name is Matt Parisi. I'm the President of Kensico Cemetery, and I'd like to welcome everyone to our 134th Annual Meeting. I'd like to give a special welcome to those of you who it's their first time. I won't hold it against you that you missed the first 133, but we're glad you're here today.

To start the meeting, I had asked Sindy Martin, who has been with Kensico since 2018 and is our Accounting 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.

(Bouquet placed.)

Thank you, Sindy.

And now I'll ask Jack Cunha, Kensico's Deputy Superintendent, who many of you I think know, who's worked at Kensico since 1994, to lead us in the reciting of the Pledge of Allegiance, to be followed by a moment of silence.

(Pledge of Allegiance.)

(Moment of Silence.)

Thank you.

So a few housekeeping items to start. Please note the exits. We haven't opened all the bay doors because it's so hot out here for October and we're not used to this in October, but the front and the back are open, so easy exit, if need be. And this is a no-smoking building, so please keep that in mind.

I'd like to make some introductions to start with. I'll start with a few friends of ours from the Division of Cemeteries, which is the State agency that oversees not-for-profit cemeteries like Kensico. Today we're joined by Department Investigator Kerry McGovern. I just saw her; she's back there. Also Associate Accountant Kerry Forezzi and Department Senior Accountant Emmanuel Blugh. So they're back there. I haven't run this by them yet, but I think they'll be around after the meeting if anybody has any questions, if that works. Okay, so they'll be available if you need them.

At this time, I'd like to introduce Kensico's Directors, Officers and employees. So I'll start on the left. The first person at the end left is Elizabeth Payne. She's Chair of the Pension Committee and serves on the Sales, Development and Environment Committee. She's been a Board member since 2001.

Next there is Kevin Bannon, Vice-Chair of the Finance Committee and serves on the Pension Committee. He's been on the Board since 2014.

We have Howard Weintraub, Chair of the Audit Committee, serves on the Finance Committee, Board member since 2016.

To my immediate left is Ray Planell, Chairman of the Board, Chair of the Finance Committee, Vice Chair of the Executive Committee and serves on the Sales, Development and Environment Committee, a Board member since 1996.

To my right is Richard Schnall, Vice-Chair of the Board, Chair of the Sales, Development and Environment Committee and serves on the Executive Committee. He's been a Board member since 2001, and he's also a member of the Board for the Friends of Kensico, which I'll talk about a bit later.

Next to Richard is Cathy Biddle, Vice-Chair of the Sales, Development and Environment Committee, serves on the Audit Committee. She's been on the Board since 1999 and is also a Friends of Kensico Board member.

Next to Cathy is Ray Lou, Vice-Chair of the Audit Committee, serves on the Pension Committee, a Board member since 2005 and also a Board member for the Friends of Kensico.

And Mary Ann Alonso, Vice Chair of the Pension Committee, serves on the Audit Committee and as Corporate Secretary, and she's been a Board member, the most senior member, since 1990.

I'd also like to introduce and welcome a person at this point that many of you know very well, Kensico's former – and there's a lot of titles – Comptroller, Director, Vice President, Chief Financial Officer, Corporate Secretary, Corporate Treasurer, President, CEO, and Chairman of the Board, Chester S. Day. For the first time in almost 50 years, Chet is not here in his role as an employee or as Chairman of the Board. However, he is here in two important roles. The first is Chet is Chairman of the Friends of Kensico Cemetery. Kensico formed the Friends in order to support its mission to facilitate educational programs and otherwise spread the word about the historic, cultural, architectural and horticultural significance of the grounds. Chet is leading that effort. The second role in which Chet is here is equally important, as he is here as a lot owner. So, welcome, Chet, and thanks for

coming to the meeting today.

Our Officers are to the right. Mike Farmer is Vice President and Sales and Development Manager. He's been a Kensico employee since 1989. Standing behind him is Theresa Doran, Vice President, Treasurer and CFO, employee since 2012. And Mike Cook is next to Theresa, Vice President and Superintendent. He's been here since 2020.

I'll introduce our stenographer, Dawn Cassara, sitting at the table to the left.

Our sales representatives, I'm not sure where they all are, but there's Barbara Cardany, Peter Telfer, Lillian Carter, and Mike Ryan who also serves as Customer Service Manager. If you could all put your hands up, Mike and others that are around.

Our Information Technology Manager is not here, but hopefully he's watching on the video, Jim Neal. I'm sure some of you know Jim as well.

I've already introduced Sindy, our Accounting Manager.

Our Customer Service Supervisor is Christie Bucchieri.

Our Executive Administrative Assistant is Andrea Gallagher. Andrea's in the back.

From Buildings and Grounds, we have Deputy Superintendent Joaquim Pedrosa. I'll mention when he started; it's 1979. We also have Jack Cunha who did the Pledge. Joe Sabio is in the back, and Carlos Lopes as well. Those are our Assistant Superintendents.

And our Foremen are here: Guy Robins, who also started in 1979; Lou Salazar; Lou Rodriquez; and Pasquale Pugliese.

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 serve the lot owners and who are the Kensico organization.

I want to introduce a few other people before we go on with the program, two names that most of you will recognize. Louis Palmerini is a former Superintendent who worked for Kensico for over 50 years. I think I saw Louis in the back last. There he is. There's Louis. And Larry Massaro, who's also standing in the back, he was Superintendent from 2006 to 2020. Welcome Larry and Louis.

We also have with us our Public Relations Consultant, who I think many of you know as well,

Judy Mitchell. Judy's also a member of the Board for the Friends. Judy's instrumental each year in putting together the Annual Report, which this year focuses on our Administration Building, as well as organizing many other aspects of today's event and events throughout the year. So, I want to give a special thank you to Judy for all she does. Judy's in the back.

And last but certainly not least, I'd also like to welcome and acknowledge all the lot owners. First, I'd like to welcome those who have made it to our beautiful grounds today. I hope you had an opportunity to visit the graves of your loved ones, meet with our sales, office and grounds staff, and maybe even take a tour of the grounds. And, of course, I hope you all enjoyed the sandwiches, cookies and other items brought to us by Thomas Fox Catering.

I also want to welcome anyone who is joining us via the internet. In 2020, due to the pandemic, we couldn't have an in-person meeting, so we had a meeting that we streamed from the Administration Building. 2021, we had a meeting here, but we couldn't stream it live yet, and so we posted it online after that meeting. This year and last year, we were able to do both, so we're here today, and I'm glad everyone is here, but we also have people from around the country joining us. I got a list of some of the states that people are from. I didn't include the area ones, but Washington State, Idaho, Florida, Alabama, Maryland, South Carolina, Texas and New Mexico. So we welcome everyone from all those states and from around the country, and we're particularly happy that you all could make it here today.

Now, continuing with our agenda for our Annual Meeting, as required by State law, the Notice of this meeting was published in the Journal News and placed on Kensico's website. We also mailed notices to approximately 41,495 lot owners of record for whom we have correct addresses. The Affidavit of Mailing and Publication will be filed with our permanent records.

The Inspectors of the Election are Kensico employees Kathy Caucci, Stephanie Chan and Andrea Gallagher. They're all seated in the back. Their Oaths of Office will also be filed. The Inspectors have informed me that we have sufficient proxies and that a quorum is present, so we can proceed with the meeting.

The next order of business is to approve the

minutes from our last Annual Meeting of Lot Owners held on October 27, 2022. The minutes are in the blue folders that everyone has, if you want to take a look through them. We customarily have a motion where we'll dispense with the reading of the minutes, with the condition that if you find anything that needs to be corrected, let us know and we'll make those corrections. So, I would ask the lot owners, can I have a motion to dispense with the reading of the minutes?

MR. SCHEINBART: So moved.

MR. PARISI: Sir, can you state your name?

MR. SCHEINBART: My name is Ed Scheinbart.

MR. PARISI: Can you spell your last name for the stenographer?

MR. SCHEINBART: Ed S-c-h-e-i-n-b-a-r-t.

MR. PARISI: Thank you.

And can we have a second? I think you raised your hand as well.

MR. OPPERMAN: Thomas Oppermann. Last name is O-p-p-e-r-m-a-n-n.

MR. PARISI: Thank you, Mr. Oppermann.

Okay, two is enough, so now the motion has been made. Can everyone vote now. Who is in favor of dispensing with the reading of the minutes and approving the minutes?

(Aye.)

Thank you. Anyone opposed?

(No response.)

Okay, thank you, the motion passes.

So now I'll turn to my remarks. I have a lot to talk about because there's so many things happening at the cemetery today -- are you looking for something, sir?

MR. SAKLOWSKI: Yes, I'm requesting this motion in the minutes. There is the name of a guy who doesn't exist that happens to be me. My name is Juergen Saklowski.

MR. PARISI: It is. Okay. All right. So --

MR. SACKLOWSKI: It is Sacklowski. I don't know if it's important, but you don't want a name that doesn't exist.

MR. PARISI: We do not want a name that doesn't exist. Come up after the meeting and talk to me, and we'll straighten that out.

I want to talk about four subjects: The Annual Report and the Administration Building; the Arboretum

at Kensico Cemetery; recent and upcoming activities of the Friends of Kensico Cemetery; and some recent, positive national acclaim for Kensico.

I'll start with the Annual Report on the Administration Building. It is contained in your folder. The focus of this year's Annual Report is our amazing Administration Building, the oldest structure on the Cemetery grounds and at one time a train station for funerals originating out of New York City. It's fascinating to me that for more than 130 years and continuing today, every funeral procession to final resting places at Kensico and Sharon Gardens starts at the Administration Building.

This year's report details the history of the building from its inception as a train station for the exclusive benefit and use of cemetery patrons to the many activities that occur in the building today, as the employees of Kensico meet the increasing demands for the administration of a modern cemetery. The report also provides a number of interesting facts about the building, including that it was built more than 100 years ago with materials carefully selected from old stone fences on the property.

I'm particularly pleased to report, although it didn't make it in the report because it wasn't completed yet, but we were able to give the customer service area of the building a facelift over the last couple months. The main impetus for the change was you, the lot owner. When the pandemic started, we had to move our operations outside to a podium. It wasn't ideal. We put in a tent and heater to help in the difficult conditions, but it still wasn't what we were looking for.

As soon as the pandemic subsided a little bit, we put a counter inside with a Plexiglas barrier so that we could at least be inside the building when we interacted with lot owners. It turns out now that the pandemic has subsided more, we want to get rid of the pandemic -- yes, we want to get rid of the pandemic, but we also want to get rid of the Plexiglas barrier because it inhibited our interactions with you, the lot owner. While we did that, we decided to upgrade the materials and make it a nicer place. We revamped the counter area to increase its size and remove the barrier. We updated the furnishings, wall coverings and carpet to make it a brighter, more welcoming place. The cemetery grounds are just so beautiful, and we wanted to reflect that in the office with more natural colors.

Once we did, we realized the view through the windows was to a number of less than attractive warehouses on the other side of the tracks, so we planted some new bushes and shrubs between the building and the train tracks to improve the views from inside the building for the lot owners. We also reconfigured the layout of the office so our team would not have to cut through the counter area to get from one side of the building to the other. We also noticed, when we removed a drop ceiling, that there was a beautiful tray ceiling above it that probably hadn't been exposed for about 50 years. None of the employees even remembered seeing it. So we revamped that ceiling to keep it exposed, and it looks fantastic.

We put some pictures of the project, while it was underway, on the board in the back. They're nice pictures, but you really need to come and see it, so we hope that you would stop by the office either after this meeting or on your next visit to the cemetery and check it out because we're really proud about what happened there.

The second thing I want to talk about is arboretum. Kensico was awarded Level I Arboretum status through ArbNet accreditation process in 2022. We've included a copy of the certificate in your folders as well. So, why is arboretum status important for Kensico Cemetery? I'd say for several reasons. Accreditation identifies Kensico as an important and distinctive public garden, that our ongoing, national recognition of our tree-focused professional standards and capabilities is significant. As a member of the Morton Register of Arboreta, Kensico's commitment to and fulfillment of professional criteria certifies that Kensico is doing its part in the collective mission for a greener, healthier and more beautiful world. Kensico has long been recognized as a place of beauty, with trees and plantings contributing greatly to the overall character and iconic imagery of the cemetery. While our primary mission is the burial of human remains, for more than 100 years Kensico has recognized the importance of maintaining the natural beauty of the area. This vision was established 130 plus years ago when the cemetery was founded.

In 1911, Reese Carpenter, an original Board Member, stated, "My notion is that nature needs no improvement, and that all that we need to do is smooth the rough places and make our roads, not in straight

lines, but following the easiest line as ascent, just as the cow paths lead."

Even before that, Kensico's 1905 Viewbook described Kensico as follows: "Kensico Cemetery is an area of beauty. The views from its hills and dales are magnificent. It has many attractions of its own. The topography is diversified. Nature originally gave it an exquisite endowment of beauty. The landscape artist has supplemented nature's work. Drives, lakes, fountains, groves and walks have been laid out and arranged with the design of giving it a park-like aspect."

So for over 100 plus years, Kensico has steadfastly maintained the tradition of developing the property to be merely nature assisted, not changed, with the idea that a beautiful landscape is the best memorialization of the dead. Today, the focus on the beauty of the land remains a vital commitment to you, the lot owners of Kensico.

We are celebrating Kensico's accreditation in two ways. I hope you all enjoy the jar of honey that we handed out to everyone on the way in. There's a little tag on it to commemorate the fact that we are now a Level I Certified Arboretum. And the second part is we're looking for your help with a logo, so we've put on the table in the back about eight or nine logos for the arboretum. We're hoping you'll stop by, if you haven't already, stop by the table in the back. There's little mini pinecones. Please take the pinecones and put them in the bag of your choice. Hopefully in the spring we'll be able to roll out our arboretum status even more fully with a nice logo.

The third item I wanted to talk about is the Friends of Kensico. As you will recall, the purpose of the Friends is to promote and advance the welfare of Kensico Cemetery. This is done through several ways, two of which are the preservation of monuments that are of historic, cultural and architectural significance, and preserving and maintaining Kensico's natural habitat.

Starting with monuments, in late 2022 and earlier this year, the Friends of Kensico was involved in an exciting Eagle Scout project completed by a local high school student, Itamar Grimaldi. There's a section of Kensico Cemetery that is reserved for Spanish-American War Veterans and their family members. The first interments in this section were in the 1920s. Itamar and his team of volunteers restored

the plot by cleaning the gravestones and replacing the small American flags at each memorial, with assistance from a local American Legion Post. He also raised money to replace the existing flagpole. And he researched those who are buried in this section, gaining insight into their life stories, through a meeting with Friends Board Member Pat Raftery, who's also a member of the Westchester Historical Society. The improvements are dramatic, and the section looks fantastic. It is these types of projects that we envision the Friends supporting, organizing and enhancing in the coming years. And I'm also happy to report that Itamar is now an Eagle Scout.

The Friends and Kensico are also working on an ambitious project to restore a 5.5 acre woodlot with 1,600 linear feet of stream located in the southern end of the cemetery, just to the north of Montross Pond. The woodlot and wetland complex looked like a forest to me but was degraded and overrun by a host of non-native, invasive plant species over the years. Some of you may recall that we had goats at Kensico for a couple seasons. They were in this area as step one of this process to remove the non-native species, because apparently goats love to eat non-native species.

Since that time, we've done additional plant removal and other cleanup work and now have progressed to the point where we are hopeful that construction will start in 2024. This will involve the installation of a five-foot-wide mulch trail meandering through the forest edge, meadow and woodlands. Interpretive signage will detail the ecological benefits of the area, and a boardwalk and pedestrian bridge will allow visitors to stroll and reflect among these impressive natural features. Projects of this type, supported by the Friends, will enhance the cemetery in countless ways.

In your folders, there are fliers by the Friends for those interested in learning more about the Friends. If you'd like to be involved in Friends' initiatives, either as a volunteer helping to implement these projects or through charitable financial contributions to the Friends, please let us know. Contact any employee, and we'll get someone to contact you from the Friends, because the Friends could use your help, and there's a lot of good things that we're hoping to do in the future with the Friends group.

The final matter I want to talk about, and I'm

sorry if it's taken too long, but there's a lot of exciting things here to get through. Also included in your folder is a copy of the article Westchester in Repose. The article appeared in the July 2023 edition of American Cemetery & Cremation Magazine, which is a national publication that provides in-depth coverage of the cemetery and crematory industry. The article discusses Westchester's historic cemeteries and prominently features Kensico. It includes many references to the beauty and stories of our grounds, including anecdotes and epitaphs relating to well-known figures such as Billie Burke, who played Glinda the Good Witch in the Wizard of Oz, Tommy Dorsey, Florenz Ziegfield, Vera Wang, silent film director J. Gordon Edwards, Civil War surgeon Dr. Major Howard Pinkney, whose distinctive, one-of-a-kind pyramid-shaped monument houses the remains of Dr. Pinkney and his family, civil rights activist, minister and bank founder and real estate developer Rev. Dr. M. Moran Weston II, and others, including author and holocaust survivor Elie Wiesel, noted author, playwright and humanist "Paddy" Chayefsky, and actress Anne Bancroft.

It really is a fantastic article. I want to read a little bit of a passage that I think is particularly appropriate on a day like today: "Cemeteries reflect the beauty of every season. Resplendent in spring and summer, with colorful, bright blooms and pristine in the winter snow, they are, perhaps, never more aesthetically pleasing than in the fall, when the autumnal colors create an artful blend of browns, reds, oranges and golds." So, to me, it really is a wonderful article. And, as our Chairman Ray Planell pointed out, the final sentence is a mission statement for Kensico and really for all cemeteries: "As we continue to write the stories of our own lives, let us not forget the importance of honoring and preserving the stories of those who have gone before us." Please rest assured that this principle guides the employees here at Kensico who are committed to honoring and preserving the stories of all those who are interred on the grounds here.

Now turning back to the agenda and turning to the Annual Report. It contains the audited financial statements for Kensico. The statements cover the years 2022 and 2021. Our auditors have given us a clean opinion which states that the financial statements present fairly, in all material respects, the financial

position of Kensico as of December 31, 2022 and the end of the year 2021. That opinion can be found on page 16 of the Annual Report.

Your folders also contain our unaudited financial report for the fiscal year ending June 30, 2023, which provides you with a snapshot of more current activity. As outlined in the Annual Report, 2022 was another successful year for Kensico. Sales totaled \$20,900,000. This represents a second consecutive year with over \$20 million in annual gross sales, essentially doubling the amount of the average annual revenue for the prior decade. I'd like to commend the entire staff here at Kensico who handled the last two years, and this year as well, of large volume of sales and visitors with the same steady dedication and experience that they have consistently provided for years.

2022 sales included 1,713 individual lot sales, of which 59% were sold pre-need and 41% were sold at need. 2,237 interments took place during 2022. Just for comparison purposes, in 2019, there were 1,890 interments at Kensico. So interments have been up definitely in the last several years. As of the end of 2022, the total interments at Kensico is an astounding 170,528 interments.

As for Kensico's finances, as many of you will undoubtedly recall, 2022 was a difficult investment environment. As of the end of 2021, Kensico's investment funds totaled over \$330 million. At last year's Annual Meeting, I reported that total investments had decreased to roughly \$267 million. Fortunately, Kensico invests for the longest of terms, as we expect there to be three to five decades before lot sales cease, giving the investments an opportunity to rebound and then grow well into the future. That rebound started in late 2022, so total investments by the end of 2022 were up to \$293 million.

2023 has been a little better but somewhat mixed, but as of September 30th, investment funds have risen to \$312 million. The good news on that front is that cash flow remains positive. As my predecessors Chet Day and Ray Planell have said for many, many years, we have no debt, we have no loans, we pay as we go, and we are financially sound.

Turning back to 2023, I'm pleased to report that lot sales continue to be high again this year. Lot sales are projected to again be in the \$19- to \$20-million range, and we anticipate interments to exceed 2,000

again this year.

I want to follow up on something I mentioned at last year's Annual Meeting. In July of 2022, we began offering beautiful crypts and niches at our brand-new Garden Mausoleum at Montross Pond. As of September 2023, roughly 80 crypts and 180 niches have already been sold, generating more than \$1.8 million in sales revenue. With 650+ crypts and 1,800+ niches still available for sale, we expect sales to continue at the Garden Mausoleum for several years.

As always, all those interred in our hallowed grounds or entombed in our sacred spaces 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. I'm happy to confirm that today at Kensico, we remain committed to the same goals as those who worked here 100 years ago, and these will be the same goals of those who work here 100 years from now.

Continuing with the business of the meeting, the next item on the agenda is the Motion for nomination of Management's recommendation for three directors. If you turn to your meeting materials, you will see information regarding Management's nominees for the Class of 2026. Management recommends three people for election to the Board for a three-year term. They are Mary Ann Alonso, Catherine Biddle and Raymond Planell. The biographies of each are printed with the meeting materials.

So at this point, I'd ask for a motion from the floor in support of the nomination of Management's recommendations for Directors. Would someone like to make that motion? Sir?

MR. GELLMAN: So moved. David Gellman, G-e-l-l-m-a-n.

MR. PARISI: Okay.

Do we have a second? The lady with the hat, please.

MS. GRANT: Thank you. I second the motion. Stacey Grant, G-r-a-n-t.

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

Okay. Any opposed?

(No response.)

Okay. Thank you.

Okay, so now that Management's slate of

nominees having been put forward, I now ask are there any nominations from the floor for individuals other than the three Directors which are Management's nominees?

(No response.)

Okay. Seeing no other hands, the nominees are Mary Ann Alonso, Catherine Biddle and Raymond Planell.

In your folder, there are green paper ballots. Any lot owner who did not vote should use the ballot today. If you already voted by proxy, you don't need to use the ballot because we already have it in our records. We'll pass out pencils to everybody who needs to write it down, and you can write down who your vote is, and then we'll collect the ballots from today in a minute to do the final tally.

While the ballots are being counted, I'm going to ask Kensico Director Richard Schnall to bring us up to date with his annual report regarding the Cemetery's grounds, plants and trees.

MR. SCHNALL: Good afternoon. Thanks to all the hard work and dedication of the cemetery's outside workforce, Kensico continues to be a beautiful place of remembrance. Led by Superintendent and Vice President Mike Cook, this workforce consists of groundsmen, supervising arborists, deputy and assistant superintendents. This year, two additional supervising arborists were added to the team to conduct tree maintenance throughout the cemetery. The beauty of the cemetery today is a testament to this entire team's hard work.

This has been a reasonably good year for the landscape plantings at Kensico Cemetery. The winter, if you remember, was mild, and early spring was cool and wet. There was a lack of rainfall in May and June which required careful monitoring and additional irrigation. As always, we try to mitigate the effects of drought by raising the height of our turfgrass mowers. We also frequently water the newest planted trees and shrubs to help them establish. Plentiful rainfall in September and October has helped prepare the trees, shrubs, and turfgrass for this coming winter.

In the area of tree maintenance, we continue to care for the important collection of trees planted over the last 135 years. Trees, like people, do not live forever. This year, we had to remove 15 older specimens. While sad, this gives us the opportunity to

plant new, young, vigorous trees in their place. Some of the trees that were removed are on lot owners' property. When possible, we contact the owners and give them the opportunity to replant.

This year, in order to ensure safety and tree health, and with our four supervising arborists, over 150 mature shade trees and evergreen trees have been pruned. In addition, 200 flowering trees have been pruned and thinned in order to maintain a natural shape and to ensure they have wonderful, abundant blooms next spring. Some of the flowering trees are pruned two or three times a year, depending on their growth.

Using a device called an AirSpade, which was purchased this year, 50 young and old trees are being treated to reduce soil compaction, eliminate encircling roots that can strangle tree trunks, and to add compost, manure and a charcoal amendment. Hedge pruning, which takes significant time, continues each year to keep the cemetery well maintained.

Insect, disease and pest controls have been applied as needed. We continue to focus on protecting ash trees from emerald ash borer, boxwoods from boxwood blight, and beech trees from beech leaf disease. This year we discovered our first infestation of spotted lanternfly. Thought we escaped. No. This insect has now been found throughout Westchester County. We've developed plans to contain and control this pest, depending on severity and risk.

As Matt mentioned, in the middle of the cemetery there's a 5.5 acre woodland with a stream running through it. This year, we continued the battle to remove non-native, invasive plants. In the future, with the help of the Friends of Kensico Cemetery, we plan to replant the woodland with native plants and install new trails, boardwalks, pathways and bridges to make this area accessible.

The cemetery's buildings, roads, paths, above and underground infrastructure and monuments continue to receive excellent care, as we continue repaving paths and roads, repairing and replacing waterlines and improving drainage throughout the cemetery.

This year, in honor of Arbor Day, we planted a Beaked Stewartia on a hillside near the Administration Building. In addition, we planted 45 trees, 14 shrubs and 126 new hedge plants. These plants now become part of the landscape that make Kensico Cemetery a

beautiful place of remembrance. Thank you.

MR. PARISI: Thank you, Richard.

If anyone still has a ballot, I think they've collected them all, but, if not, please hold your hand up and we'll gather your ballot so they can be counted.

And now we'll turn to my favorite part of the year, and we'll open the floor to questions from lot owners. If anyone has any questions, please raise your hand. We'll bring the microphone to you so everyone can hear your question. Please spell your name as well so the stenographer can get your name right.

MR. SMALLS: My name is Michael Smalls. When we vote, do we have to meet a quorum? Is there a quorum system here?

MR. PARISI: There is a quorum system. Under the laws applicable to Kensico Cemetery, we've well surpassed the quorum amount. And we also have all the proxies, as well, to apply for that, so we're in good shape quorum wise.

MR. SMALLS: Okay. Thank you.

MR. PARISI: You're welcome.

Any other questions? Just wait for the microphone, please.

MR. MCCARTHY: I was just curious, what steps have been taken with regard to the lanternflies that we've seen in such abundance throughout this county?

MR. PARISI: Yes, I'm going to let Richard handle that question. It is a definite concern throughout the county, but Richard will address that.

MR. SCHNALL: We knew this was coming, and in preparation for this we started a program to remove Ailanthus, also called tree of heaven, which is an invasive, non-native plant that spotted lanternfly prefer to breed on. So we started a removal process of those actually two years ago when Pennsylvania started to report the infestation.

In addition, at this point we're strictly monitoring. It turns out that the lanternfly is lethal primarily to grapes and to walnuts and that the overwhelming number of ornamental trees, while they may be damaged, will not die as a result of infestation. If an ornamental tree has other issues, other disease or insect issues, the spotted lanternfly, a bad infestation, could be the final blow. So at this point what we're doing is strictly on a monitoring basis. If we see severity and the severity is there and if the risk to the particular species is there, then we'll instigate a

chemical control. The good news is just about anything on the market and very low-tox materials will kill the insect. The bad news is that there's a lot more of them than there is of us.

MR. PARISI: Thank you, Richard.

Sir, can you just spell your name for the lanternfly question for the stenographer?

MR. MCCARTHY: Oh, I'm sorry.

M-c-C-a-r-t-h-y.

MR. PARISI: Thank you.

Any other questions today? Mr. Gellman.

MR. GELLMAN: I don't need a mic. I'm curious, since you noted the number of employees who have been here 20, 30, 40 plus years, how are you dealing with such a massive turnover problem?

MR. PARISI: So we keep our employees for a long time; that's one way to do it. It has been a difficult environment for retaining new employees this year. I'm sure if people watch the news, they've seen that throughout all businesses it's been tough to find employees, particularly at a location where you're open seven days a week so weekends are involved. And we are in-person. All the Kensico employees were in-person throughout the entire pandemic, the whole time. Our work, we're required to be here. So it has been a bit of a challenge.

I didn't mention all the employees who are new. I kind of emphasized the ones who have been here a long time because I'm fascinated that we have so many employees 20, 30, 40, Chet was here almost 50 years, so I did that. But we are turning over. We have to find people with the same dedication to the lot owners and to service and care that we've had for the last 130 years. So it's been a little bit of a challenge, but we're working through it, and we'll keep at it because I want people here who want to serve the lot owners. If anybody knows anyone who wants to work at Kensico, let me know and we'll see if we can find a spot. Thank you.

Any other questions? Oh, one here.

MR. FREIBERGER: Gary Freiberger, F-r-e-i-b-e-r-g-e-r. I'm at the cemetery quite often. It's not a question, it's a statement. All the interactions I've had, over the many years that I've been coming here, from the employees of the cemetery have always been really positive. People come by in heavy equipment, they see us at the grave, they'll wave. I've actually developed some personal friendships here over the

years. It's a really -- the attitude of the people that work here, for me, match the beauty of the cemetery itself, so I just wanted to...

MR. PARISI: Well, thank you. Thank you very much. I'm really glad to hear that. We emphasize that here and we want to continue that. I know that's been the history here, and we'll continue to go forward, so thank you.

All right, question here?

UNIDENTIFIED SPEAKER: Why did we get rid of the goats? Wouldn't it have been worthwhile just moving them from area to area?

MR. PARISI: So they were placed in what we're going to develop as the Woodlands area, specifically because -- we liked having goats, but also because they like to feast on non-native species in that area. They did their job essentially, so for the two years that they were here, they really beat that area down and took out a lot of the non-native invasives. We got to the point where we're on to the next steps of the project, so we worked with other ways to clear the area and stuff like that. There aren't really other areas that have that same need right now. We've developed much of the cemetery. They wouldn't be ideal on a hillside without trees or anything like that. But we're always looking at ways to sort of bring nature back. We have a butterfly garden here now. We have the honeybees. We're doing those things. I'd love to have the goats back, but I think they're working hard at somebody else's non-native species. Thank you.

Any other -- oh, here.

MS. WESTBROOK: Here's a question while we're on wildlife.

MR. PARISI: Can you --

MS. WESTBROOK: My name is Diana Westbrook.

MR. PARISI: Can you spell your name for the stenographer?

MS. WESTBROOK: W-e-s-t-b-r-o-o-k. And since we were talking about wildlife, I was just wondering if there was any kind of a sense of birds that are here, because I'm kind of a birder. I'm wondering if it's a place to come and...

MR. PARISI: Yes, we have some bluebird houses around the grounds, so you will, on occasion, see a bluebird. I know I see a lot of hawks around on occasion. We have quite a bit of -- it's 460 acres, so

there is wildlife both on the ground and up in the sky, but it's very nice. I know Judy has taken some photographs of birds on the grounds, so if you want to see her. Mike Cook or any of the guys on the grounds, they're out there every day. And we do look after our feathered friends as best we can.

Someone here had a question? Oh, just a second. Back there.

MR. TILLSON: My name is Tillson, T-i-l-l-s-o-n. Speaking of animals, is there any survey of mammals, you know, large or small bears, deer that occupy the place?

MR. PARISI: Yes. I don't think we have any permanent residents. We do, on occasion, have transitory residents. You'll see in the evenings, after hours, maybe a coyote or two or something like that. I haven't seen any -- there's a lot of deer. If you look on the website, there's a fantastic picture that Mike Farmer took one morning of some deer just sitting among the monuments, resting on the grounds. So it's mostly that. I'm not aware of any reports of bears. Does anyone -- no, so no bears. There's been moose, I've heard, in Westchester, but we haven't had any of those here either. So it's been --

MR. COOK: We did have had one bobcat.

MR. PARISI: What's that? Oh, yes, we have photographed a bobcat on the grounds.

MR. COOK: And fox.

MR. PARISI: Oh, yes, and we do see fox every once in a while. So we tend to take photos of them. We keep our distance as best we can; I would suggest you do as well. Pictures from afar is probably the best. But we keep after it. If it becomes an issue, we'll address it, but so far we haven't had to.

We do address the geese because the geese come on the property and adversely impact the property. So we have a team of dogs that come several times a week, and I think some days twice, and they come and go out and gently push the geese off to a local golf course or some other location so they're not here.

MR. SCHEINBART: My name is Ed Scheinbart. Mr. Parisi, I understand Sharon Gardens is going to be expanded by 75 acres. I took a bus, the tour, and the person, whose name escapes me temporarily, said that Sharon Gardens would be expanded 75 acres and Kensico will be expanded. I was wondering if you could get into that.

MR. PARISI: Okay, I think that you may have misunderstood what the answer was. Sharon Gardens is about 75 acres now. We're not looking --

MR. SCHEINBART: Oh, I might have.

MR. PARISI: So there are limits in the law in Westchester County for creating new cemetery space. The Sharon Gardens area is divided by roads and really separate at this point, so that won't be expanded. We do have what we think are 40, 50 years, probably not that much space in Sharon Gardens but throughout Kensico that will be developed over time. But at this point in time, we're not able to expand outward and expand on the 460 acres that exists between Kensico and Sharon.

MR. SCHEINBART: What about all that property there before Gate of Heaven Cemetery which doesn't have, you know, any lots on it?

MR. PARISI: So, on one side of the creek is Gate of Heaven Cemetery.

MR. SCHEINBART: Right.

MR. PARISI: We can't -- that's not ours.

MR. SCHEINBART: No.

MR. PARISI: On this side, we don't own any property that is completely undeveloped. The areas that you see that are -- when I say developed, I mean cleared and open for burial in the near future. Those areas will be offered for sale in the coming years, but we're not going to expand beyond the borders. So I'm not exactly sure what area you're talking about. Maybe we can talk afterwards.

MR. SCHEINBART: Thank you.

MR. PARISI: We can look at a map, and I can show you the limits of Kensico's footprint and what we've done in there.

MR. SCHEINBART: Thank you. Thank you very much.

MR. PARISI: Okay. You're welcome.

Any other questions? Yes, sir.

MR. SWAIN: Hi. My name is Rex Swain, S-w-a-i-n. I'm sure a lot of work went into the preparation of your financial statements, and I don't want you guys who worked on that to think nobody was looking. I wondered if you could comment on your pension plan situation. I spent a number of years in my town working on our municipal pension plan, and in a municipal environment, your planning horizon is forever. In your cemetery environment, it's sort of forever, but, on the other hand, eventually you're going

to run out of lots to sell, and that will put a damper on your revenue, and I wonder how you go about planning for that with your pension obligations.

MR. PARISI: Okay, so I can address it generally, but you may want to speak to Theresa Doran, who's our CFO, after the meeting for more details. We've been able, thanks fortunately to the number of lot sales, to be able to fund our pension plan with an eye toward the future when there won't be as many sales because there won't be land anymore. So we're planning ahead for that for now. I'm comfortable that we're in very good shape now. It's more technical than this, but we're overfunded right now, so that's good for now, and it's going to be good for decades, I'm confident of that. At some point will that have to change? I hope not, but I don't know. But we're doing everything we can now, especially in years when we have a large number of sales and good gross income from sales to fund that pension plan as best we can for the employees. So we're doing that.

But as far as details, Theresa can help out. Theresa's in the black sweater over there with the green shirt, and she can give you any more details you're looking for. Okay. Thank you. And all of the employees of Kensico thank you for your question because they're always concerned about the pension plan, but we're in good shape right now. Thank you.

MR. SWAIN: Thank you.

MR. PARISI: I can do one more. I've been told I can't go over an hour, so I don't want to go any longer than that. Does anyone else have a question?

(No response.)

Okay. Well, then let's get to the Report of the Inspectors of Election. Do we have the ballots, the total of the ballots? Could you bring them up, please, Andrea? Thank you.

Okay, so by proxy and in person, we have, for Mary Ann Alonso, 3,944 by proxy, 40 in person, for a total of 3,984. For Cathy Biddle, 3,944 by proxy, 38 in person, total of 3,982. And for Raymond Planell, 3,944 and 39 in person, for a total of 3,983. So all three have been re-elected to a three-year term, so congratulations to each of you.

With all the business of the meeting having been completed, it's time to adjourn the meeting. I'd ask for a motion. Ma'am, are you stretching, or would you like to make a motion to adjourn the meeting?

MS. KELLY: I motion to adjourn.

MR. PARISI: And what's your name, please,
for the stenographer?

MS. KELLY: Dale Kelly.

MR. PARISI: K-e-l-l-y?

MS. KELLY: Yes.

MR. PARISI: Is there a second?

MS. MCMILLIAN: Vernice McMillian,
M-c-M-i-l-l-i-a-n. I second.

MR. PARISI: All in favor?

(Aye.)

Okay. Any opposed to adjourning the meeting?

(No response.)

No? Okay. Good. All right, so we're all set.

Please remember to vote. And please check out,
in addition to our beautiful grounds, the inside of the
Administration Building and see what we've done in
there. Thanks for coming, everybody.