

Clearwater Board of Directors  
**DRAFT Minutes of the Meeting – December 13, 2018**

Board Members

Bob Alpern (ph)	Joan Gaylord	Henry Neale (ph)	Stephen Smith
Peter Capek	Bruce Ginsberg (ph)	<del>Kyle Robin</del>	Donna Stein (ph)
<del>Nancy Cineotta</del>	<del>Neil Gordon</del>	Jeremy Rainer (ph)	Sarah Underhill (ph)
Seth Davis	<del>Allen Gutkin</del>	Don Raskopf	<del>Taylor Vogt</del>
<del>Jeffrey Domanski</del>	<del>Arthur Jones</del>	Jason Samel (ph)	
Mitzi Elkes (ph)	Aaron Mair (ph)	Robi Schlaff (ph)	

Staff and Members

Greg Williams

**Call to Order:** The meeting was called to order at 5:35, with most people attending by phone. The meeting was called to deal with the resignation of the President, Betsy Garthwaite, from the Presidency and the Board. In Betsy's absence, Seth Davis presided.

Greg asked that the Board quickly deal with a motion authorizing him to order securities transactions on behalf of Clearwater through M&T Bank. A motion to pass the attached resolution was made by Don and seconded by Joan, and passed unanimously.

Seth said that Betsy Garthwaite had submitted her resignation both from the Presidency and the Board effective upon election of a new President. There was brief discussion which Seth summarized by saying that the resignation was accepted with great regret, and that the Board thanks Betsy for her leadership.

Seth went on to say that the Executive Committee had adopted a resolution to recommend Stephen Smith as President, and that that recommendation had been ratified in a private session of the Board. The present meeting was being held to make that election public and final. At the request of Stephen Smith, Seth asked if there were any other nominations from the Board for the role of President; there were none.

Robi nominated Stephen Smith as President of the Board; Donna seconded the motion. The motion was passed by a unanimous vote of those attending.

Stephen accepted the position and remarked that his intention was to do the wishes of the Board.

Mitzi moved, and Henry seconded, that the meeting be adjourned, there being no further business.

Respectfully submitted,

Peter Capek

**The next Board meeting is on Thursday, January 24.**

# Corporate Resolution Certification

## STEP 1. ACCOUNT INFORMATION

Account Title Hudson River Sloop Clearwater, Inc	Account Number AZD718831
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## STEP 2. CERTIFICATION

I HEREBY CERTIFY that at a meeting, duly called, of the Board of Directors of Hudson River Sloop Clearwater, Inc. a Corporation, at which said meeting a quorum was present and acting throughout, the following preamble and resolution was adopted and ever since has been and now is in full force and effect.

WHEREAS this Corporation is duly authorized and permitted by its Charter and Bylaws to:

- Engage in cash and/or margin transactions in any and all forms of securities including, but not limited to, stocks, options, mutual funds, stock options, stock index options, short sales, foreign currency options and debt instrument options, bonds, bond debentures, annuities, notes, scrips, participation certificates, rights to subscribe, warrants, certificates of deposit, mortgages, choses in action, evidences of indebtedness, commercial paper certificates or indebtedness, and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise.
- Receive on behalf of the Corporation or deliver to the Corporation or third parties, including but not limited to the President, Vice President, Treasurer or any other authorized officer or person listed in Step 3 below giving such instruction, monies, stocks, bonds, and other securities. To sell, assign, and endorse for transfer, certificates representing stocks, bonds, or other securities now registered or hereafter registered in the name of the Corporation.
- Establish and maintain an asset management account with debit card, check writing and margin privileges, from which account funds are directly spent, in the names of each authorized person and/or any additional signatories (as indicated in the separate Asset Management Account Agreement), the responsibility for which is entirely that of the Corporation.
- Borrow money or make any contract the effect of which is to borrow money, and secure such obligations by mortgages or other liens upon Corporate property; borrow, guarantee and/or pledge any Corporate assets as collateral, as the case may be, with respect to a loan; guarantee a borrowing of money or to make any contract the effect of which is to guarantee a borrowing, and secure such obligations by mortgages or other liens upon any Corporate property.

NOW THEREFORE BE IT RESOLVED that this Corporation opened an account or accounts in its name with

### M&T SECURITIES, INC.

Name of Introducing Firm

- and that the individuals named in Step 3 below ("Authorized Person") or any one of them acting individually, may, on behalf of this Corporation, be and they hereby are and each of them hereby is authorized and empowered to (1) give written or oral orders in the said account or accounts for the purchase, sale, or other disposition of stocks, bonds, and other securities, (2) deliver to and receive from Pershing LLC (Pershing), on behalf of this Corporation monies, stocks, bonds, and other securities, (3) establish and maintain an asset management account with debit card, check writing and margin privileges from which account funds are directly spent with each authorized person as indicated in the separate asset management account agreement having check writing and debit card privileges, (4) order the transfer or delivery of funds, monies or securities to any other person whatsoever, including the President, Vice President, Treasurer or any other authorized officers or persons indicated below giving such instructions, (5) sign acknowledgements of the correctness of all statements of accounts, (6) borrow, pledge, guarantee or otherwise encumber Corporate assets, and (7) make, execute, and deliver under the corporate seal any and all written endorsements, releases and documents necessary or proper to effectuate the authority hereby conferred; the within authorization to each of said officers to remain in full force and effect until written notice of the revocation thereof shall have been received by

### M&T SECURITIES, INC.

and Pershing.

Name of Introducing Firm



\*MTCORP

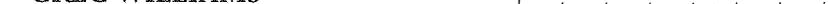
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## Corporate Resolution Certification

Account Number AZD718831

### STEP 3. CERTIFICATION AND SIGNATURES

I FURTHER CERTIFY that the following are the names, titles and signatures of the officers (or others) authorized by the foregoing resolution to act for this Corporation:

Printed Name	GREG WILLIAMS	Date									
Title	EXECUTIVE DIRECTOR										
Signature											

Printed Name	Date
Title	
Signature	X

Printed Name	Date
Title	
Signature	
X	

Printed Name	Date
Title	
Signature	
X	

Printed Name	Date
Title	
Signature	X

## Corporate Resolution Certification

Account Number AZD718831

### Certification

This individual may or may not be listed in the authorized persons box above and may also be an Officer, Director, Secretary or Sole Officer/Secretary of the corporation.

Printed Name <b>GREG WILLIAMS</b>	Date
Title <b>EXECUTIVE DIRECTOR</b>	
Signature	
X	

If the Certification is executed by a Signer who is empowered to act for the Corporation pursuant to these resolutions and certifications, but is not an Officer of the Corporation, an Officer must complete and execute the Additional Certification in Step 4 below.

If the Corporation has only one Sole Officer, that Sole Officer must make the certification immediately above indicating his or her company title in addition to filling in and executing the Additional Certification in Step 4 below.

### STEP 4. ADDITIONAL CERTIFICATION

This section to be completed only if the Signer in Step 3 above is authorized to act pursuant to the foregoing Resolutions, but is not an Officer of the Corporation, OR if the Corporation has only one Officer.

#### Check one:

- I FURTHER CERTIFY that the Signer in Step 3 above is authorized by the foregoing resolutions and its operating documents to act hereunder if listed as an authorized person.
- I FURTHER CERTIFY that the Corporation has only one Sole Officer/Secretary and that I am that Sole Officer/Secretary and am authorized to execute legal and binding documents in the name of and on behalf of the Corporation pursuant to its governing documents.

Printed Name	Date
Title	
Signature	
X	