

Hasbrouck Family Association Inc.

Annual Meeting—October 12, 2019

Deyo Hall, New Paltz, New York

1. The President called the meeting to order at 10:05 AM.
2. The Hasbrouck Family Association (HFA) directors present were introduced: Robert W. Hasbrouck, Jr., President; Robert C. Hasbrouck, Jr., First Vice President; Derek W. HasBrouck, Vice President; Robert H. Freehill, Vice President; Rebecca J. Hasbrouck, Vice President; and Thad C. Hasbrouck, Treasurer.
John O. Delamater, Vice President was absent due to illness.
3. The attendees introduced themselves. (Total attendance at the reunion was 33.)
4. Reading of the minutes from October 13, 2018 was waived.
5. Commenting on his 25 years in the position, retiring president Robert W. Hasbrouck, Jr. noted that this period was book-ended by two transformative events – one at the beginning and the other unfolding now.

The first was our “war” with HHS. In 1994 we received a half-million dollar bequest from long-time active member Helene Hasbrouck Anderson for support of the Abraham Hasbrouck House. In 1995 HHS announced that since all the family associations were covered under its IRS registration, it was necessary for HHS to exercise control over all association funds and that all spending above a nominal threshold would require HHS approval. HFA members, determined to have control of their own funds, voted to incorporate as a separate non-profit entity, thereby removing HHS’s responsibility to oversee our funds. This move enraged HHS, which arranged to block our access to our funds and sued to invalidate our incorporation and maintain control over our funds. The dispute dragged on until 1998, when HFA won a summary judgement with respect to its operating funds and negotiated a court settlement allowing us to control Helene Anderson’s bequest for the Abraham House. These outcomes established the framework we operate in today. It has proved to be beneficial to both HFA and HHS. Working with more cooperative HHS management teams, HFA has demonstrated a high level of collaboration and financial support for HHS which has benefited both parties significantly. And it established HFA as an independent organization with meaningful influence on Huguenot Street and also allowed us to expand our horizons to family-related activities beyond Huguenot Street, including, so far, restoration of two significant grave monuments and a continuing relationship with the current managers of Locust Lawn, Col. Josiah Hasbrouck’s 1814 mansion/grounds near New Paltz.

Our current transformative event is the recent receipt of another large bequest, totaling about \$2.1 million, from another long-time active member, Harriet Hasbrouck. This bequest is unrestricted and will allow us to expand the scope of our activities to a much higher level. We want to be responsible stewards of Harriet’s generosity, and so we will carefully consider our

potential options and move ahead in a deliberate manner. We have made a start by redesigning and enhancing our website (www.hasbrouckfamily.org), a work still in progress, and working with HHS to provide additional support for the Jean Hasbrouck House, which has no dedicated endowment support. In closing, the retiring president summarized by saying that we have evolved a long way during these last 25 years and that there is still much more to look forward to.

6. Meryl Brown was appointed Inspector of Election.

7. Voting results (including proxies) for election of directors were as follows:

<i>Slate of Directors:</i>	<i>Position</i>	<i>For</i>	<i>Abstain</i>
Thad C. Hasbrouck	President	77	1
Robert C. Hasbrouck, Jr.	1 st Vice President	71	2
John O. Delamater	Vice President	58	2
Robert H. Freehill	Vice President	57	2
Derek W. HasBrouck	Vice President	58	2
Rebecca J. Hasbrouck	Treasurer	77	1

There being no other candidates, the slate of directors was elected.

8. President appointed the following officer:

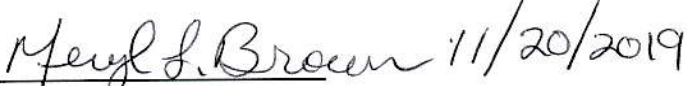
Meryl S. Brown - Corporate Secretary

9. New HFA President, Thad C. Hasbrouck gave brief remarks, deferring to the luncheon to honor Robert W. Hasbrouck, Jr. and his wife Astrid for his long-standing service to HFA.

10. The Treasurer reported that as of September 30, the HFA Funds had assets of \$2,652,000, and the Helene Anderson Fund, restricted to Abraham House related spending, had \$2,267,000.

11. The floor was opened for member comments/suggestions. Robert Clements asked if the Directors would be acting on Robert W. Hasbrouck's fifteen recommendations for future activities. New President, Thad C. Hasbrouck, stated that the recommendations would be reviewed at the next Directors Meeting.

The meeting adjourned at 10:45 AM.


Meryl S. Brown, Secretary