ANI-RRG Board of Directors Composition

The board of directors is divided into three groups of approximately equal size. Each group serves for a terms of three years and approximately one-third of the directors' terms expire each year.

The authorized number of directors is not less than 10 and not more than 20. ANI-RRG presently has 11 board members. The President of ANI-RRG is a permanently designated director. All other directors qualify as either a "member-related director" or "professional director."

A "member-related director" is a director who holds a position as an officer, director or employee with management responsibilities of an ANI-RRG member. A "professional director" is a director who has substantial management or professional experience in one or more of the following areas: (i) law; (ii) accounting; (iii) banking; (iv) business; or (v) insurance. There must at all times be at least one Director who is a resident of Vermont.

At all times, exclusive of the President and the Vermont director, at least fifty-one percent (51%) of ANI-RRG's directors must be "member-related directors" and at least three ANI-RRG directors but no more than four, must be "professional directors." Presently, five directors (56%) are "member-related," four are "professional," one is the required Vermont resident, and one is the president of ANI-RRG.

Vacancies on the Board of Directors may be filled by approval of the Board. The members may elect a director at any time to fill any vacancy not filled by the Board of Directors.