



**PROSPECT MACHINE PRODUCTS, INC.**

November 10, 2021

Dear Valued Customer:

It is with a heavy heart that we send this message. On November 2, 2021, after a short illness, Richard Laurenzi passed on. Richard joined Prospect Machine Products in July 1986 as its Sales Manager. He became its Vice President in 1998 and President in 2008. He took ownership in 2011 and in 2019 appointed Karen McWhirt as President. He then became Chairman of the Board.

His accomplishments on behalf of Prospect Machine Products were many and earned our company numerous recognitions from customers for outstanding achievement in quality, delivery, technology, and cost management. Most notably, during Richard's leadership Prospect Machine Products received the president's E Certificate of Exports for its year-after-year increases in exporting goods outside the United States. He was subsequently appointed to the Connecticut District Export Council. Richard was a highly regarded member of Connecticut's business community, serving as President of the Smaller Manufacturers Association of Connecticut and as Chairman of the Manufacturers' Advisory Council of Connecticut Business and Industry Association. He served as a director and political activist in both of those organizations for many years.

The leadership of Prospect Machine Products remains in the able hands of its President, Karen McWhirt. Karen joined us in 2012 and has guided Prospect through adopting lean manufacturing practices, information system upgrades, progression to current ISO standards, and through the rough waters of Covid. Karen is an extremely competent businesswoman with a strong background in manufacturing and accounting. In 2019, Karen was a recipient of the Women of Excellence in Manufacturing Award. At the time of Richard's passing, she and Richard were working out the details of her taking ownership of the company. The remaining officers and directors are now working with Karen to that end.

Be assured that the business of Prospect Machine Products remains solid. Please feel free to contact us with your comments or concerns.

Very truly yours,

PROSPECT MACHINE PRODUCTS OFFICERS AND DIRECTORS

Mary L. Pavone

Treasurer  
Director