

MINUTES
THE PINES FOUNDATION, INC.
BOARD OF DIRECTORS' MEETING

August 4, 2018

Directors Present: Allan Baum, Tami Hausman, Chris Lovito, Jay Pagano, Tad Paul, Henry Robin, Bob Tortora, Russell Saray, Eric Sawyer, Ed Schulhafer, Jim Vandernoth

On Phone: Gary Clinton, Greg Henniger, Garry Korr

Absent: Jeff Staadt

Also Present: Ken Pollard (Director of Finance & Administration), Matt Tague (2018 Nominations Chair)

Meeting called to order by President Jay Pagano at 10:40 am in Solstice Room, Whyte Hall, Fire Island Pines, NY.

Tad Paul Motioned to approve the July meeting minutes. Eric Sawyer seconded, and the motion carried.

Financial Report

Henry Robin, Treasurer, reported:

- The Association and the Foundation are in a healthy financial position.
 - No significant red flags have arisen indicating a problem.
 - The combined budget is about \$500,000.
 - The current projection is that we will have a global surplus of about \$62,000 for 2018.

Pines Party

- Pines Party weekend was fantastic and received well by the community.
 - The 2018 budget has \$175,000 in Pines Party Income.
 - As usual, there will be a substantial donation to the Stonewall Community Foundation.
 - Also, as in the past, \$25,000 will be added to the Pines Party Reserve Fund.

Whyte Hall

- Guy Smith can install a projector for a total \$15,000.
 - A projector is something the community has wanted for quite some time

Between the July and August meetings Pagano [motioned by email](#) to purchase the projector for \$15,583, installed. The [motion carried](#).

Pines Party

Allan Baum, Pines Party Committee Co-Chair, reported:

- This year's party was a great success and received lots of kudos.
 - About 2,700 people attended the party.
 - The committee is confident that the party will make the goal of \$175,000 of income towards the global budget.
 - Jeff Hall led a group of volunteers raking the beach the Tuesday after the party and removed 5 large bags of garbage.
 - Ken Stein was terrific in providing the freight for the party.
 - Tommy Esposito promptly removed garbage from the beach

- Guy Smith and company produced an outstanding event.
- Ed Schulhafer and Crayton Robey hosted the Thursday evening volunteer and the VIP party on Friday.
- Randy Wilson and John Wood produced a well-attended VIP party.
- Parke & Ronen did a great job of sponsorship and running a pop-up shop at the Pool Party.
- Wilson was fantastic with tent revenue which went from \$90,000 in 2017 to \$127,000 this year.

Baum proposed the fourth Saturday, July 27th for the 2019 Party and there was a round of applause for Baum.

Meeting adjourned.

Respectfully Submitted,
Ken Pollard
Director of Finance & Administration