

MINUTES
FIRE ISLAND PINES PROPERTY OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING

September 16, 2017

Directors Present: Allan Baum, Gary Clinton, Mike Hartstein, Hal Hayes, Chris Lovito, Jay Pagano, Tad Paul, Henry Robin, Bob Tortora, Ed Schulhafer, Jim Vandernoeth

By Phone: Greg Henniger, Eric Sawyer, Bob Tortora

Absent: Russell Saray

Also Present: Walter Boss (FIPPOA Member) and Ken Pollard (Director of Finance & Administration)

Meeting called to order by President Jay Pagano at 10:33 am in the Solstice Room at Whyte Hall, Fire Island Pines, NY.

Tad Paul motioned to approve the August board meeting minutes. Gary Clinton seconded and the motion carried.

President's Report

Freight Dock

- The rebuilding of the freight dock is scheduled to begin October 1 and will be completed in mid-January.
 - A temporary 40-foot freight dock will be constructed just to the east of the electrical platform where the gas platform is.
 - After the Freight Dock is finished, FIPPOA will seek to improve the look of the electrical platform.
 - The freight dock needs to be functional for the FIMI project.
 - Any freight that can't come in this way can be shipped to Davis Park and then be driven down the beach.
 - Contractors have been asked to have deliveries made early (in September).
 - No freight will come in over the new passenger ferry dock or the new harbor plaza.

Political Action Committee

- The Board was very supportive of the two fundraisers held this summer
 - August 9th for Councilman Neil Foley was held at Henry Robin and Bob McGarity's home.
 - September 9th for Brookhaven Supervisor Ed Romaine was held at the Sip n' Twirl.
 - Executive committee has evaluated if this monetary support is getting us anything and it appears that it is.
 - For example, Romaine took a tour of the boulevard and saw the existing potholes.
 - Romaine promised to get gravel, NOT road blend, for the boulevard.
 - The landscaping debris that is chipped and put on the boulevard does not help the boulevard, in fact it exacerbates the problem.
 - The Highway Department estimates that 100 tons of material is needed to repair the roadway.
 - FIPPOA would like to make this a priority before the winter sets in.

Ferry Schedule

- A special email announcing the expanded ferry schedule will go out to the membership.
 - The expansion of the ferry schedule is an experiment by Ken Stein.
 - If it is not profitable it may not be permanent.

Miscellaneous

- Chris Lovito met with the Highway Department about the fence around their building.
 - Rich Coyne is getting the material delivered to replace the fence.
 - Coyne is also finishing the enclosures for LaFontaine.
- There was a brief discussion about receivables.
 - More attention is usually paid to receivables at the end of October.
 - There is usually about 12 outstanding entries totaling about \$100,000
- The Closing Party is set for October 21.
- Randy Wilson is planning a rummage sale for June 9, 2018 benefitting the three Pines religious organizations.

Hal Hayes and Mike Hartstein got a ROA for their years of service as this will be their last year of service.

Financial Report

Henry Robin, Treasurer reported:

- The Budget to Actual reports have been completed only through August
 - There are many timing issues and it is a bit difficult to estimate the entire year based on 8 months of data.
 - Will have a better sense of where we stand after the third quarter is closed but expecting a breakeven year.

Harbor

- Boater income maybe under budget by \$10,000 to \$12,000
 - There were unexpected harbor expenses such as necessary dredging that was unbudgeted.
 - There was \$10,000 budgeted for the Roncalli lawsuit that has not been spent.

Membership

- Under the stewardship of Membership Chair Gary Clinton, Membership is having a very good year.
 - Membership income is \$5,000 over budget.
 - Gary instituted a New Owner party, personal outreach and the Thank You stanchion in the harbor.

Director & Officer Insurance

- The Roncalli litigation continues to have a large impact on FIPPOA finances.
- Our D&O carrier, Travelers, has paid out \$100,000 on this matter.
 - Travelers has increased their reserve by \$235,000.
 - Therefore they are allowing for expenses of \$335,000.
- Travelers has agreed to reissue the policy, but have reduced the coverage to \$3M from \$5M
 - To keep the coverage at \$5M would cost another \$17,000
 - This would bring the D&O expense to \$50,000
 - This will be a topic of discussion at the Audit & Finance meeting scheduled for October 1.
 - Even if the case is resolved, the claim will be on record for 5 years and will continue to affect our D&O rates.

Membership

Gary Clinton, Membership Chair, submitted a [Membership Report](#).

- Clinton cannot be at the Fall Annual Meeting next Saturday.
- Robin congratulated Clinton on the enormous effort put into membership this year which reflects in the income and membership statistics.
- This is both great for FIPPOA and the Community
 - The more representation we have of the community gives us clout when dealing with Town officials.

Greg Henniger introduced the following resolution: The Board of Directors of FIPPOA and the Pines Foundation send to Russell Saray and Stephen Foster during Russell's recovery our love, support, warm thoughts and prayers to any and all applicable deities. Paul motioned to adopt the resolution, Clinton seconded and the motion carried.

Meeting adjourned at 12:05 pm

Respectfully Submitted,

Ken Pollard

Director of Finance & Administration