

MINUTES
THE PINES FOUNDATION, 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.

Finance

Henry Robin, Treasurer, reported:

Pines Party

- The Pines Party will probably come in \$15,000 to \$20,000 short of budget.
- Historically, in years when the party made a good return, \$50,000 was donated to Stonewall
 - \$25,000 was also earmarked as a Pines Party reserve.
 - Once the numbers are finalized, we will discuss the appropriate Stonewall donation.
- There was some discussion of how much of the Pines Party income stays within the community.
 - All of the Pines Party funds stay within the community except for the Stonewall donation.
 - The Pines Party income helps support Foundation operating accounts as well as our three reserves.
 - Pines Party Reserve
 - Whyte Hall capital reserve
 - The Foundation operating reserve

Whyte Hall

- The Budget vs Actual reports are close to budget.
- There were significant unbudgeted expenses related to the doctor's apartment and office.
- The HVAC units had to be replaced at a cost of approximately \$10,000,
- The roof leak was difficult to analyze and fix
- Pumps were installed to pump water off the flat roof so that the water would not collect.
- The Whyte Hall budget now accounts for setting aside \$50,000 per year as a Whyte Hall reserve.
 - The Whyte Hall reserve currently has about \$100,000

President's Fund

- The President's discretionary fund is a gift from the Alfandre family which was originally intended for use at Whyte Hall.

- A cleanup around the community house and under the deck has been completed.
 - One full dumpster has been removed.
- The Sheriff came to evict the owner out of a foreclosed house at Sky and Fire Island Boulevard
 - The contents of the house were all dumped on the boulevard.
 - Tony's Barge Service removed the debris immediately
- There was a stand of dead sassafras trees at Scaup Walk that has been removed.
- There were larger dead trees to the west of the Post office that have been removed.
- There were trees around the Boss' house but on FIPPOA property that have been trimmed
- There are some additional dead trees at Whyte Hall that need removal.
 - Residents have noticed these removals and have been complimentary.
- A discussion was held of using these funds to pay for the tree work.

Paul motioned to remove the Whyte Hall restriction on the President's Discretionary Fund so that the funds can be used for different purposes. Hartstein seconded and the motion carried.

FIPPOA member Lori Zeller suggested that the Foundation make a donation to the Care Center (PCC).

- Stephen Hayes, President of the Care Center, feels it is important that the care center exists on community support and does its own fundraising.
- The PCC need The Foundation to concentrate its efforts in maintaining the facility.

Meeting adjourned.

Respectfully Submitted,
Ken Pollard
Director of Finance & Administration