



**MINUTES
BOARD OF DIRECTORS' MEETING**

September 14, 2019

Directors Present: Alan Baum, Gary Clinton, Tami Hausman, Henry Robin, Chris Lovito, Chris Mai, Jay Pagano, Tad Paul, Ed Schulhafer, Russell Saray, Jeff Staadt, Jim Vandernoeth

On Phone: Greg Henniger

Also Present: Karen McCutcheon (Community Manager)

Meeting called to order by President Jay Pagano in Solstice Room, Whyte Hall, Fire Island Pines, NY. Paul motioned to approve the October board meeting minutes. Saray seconded, and motion carried.

Treasurer's Report

- Pines Party was a financial success with making a + \$200k profit
- Robin motioned to add \$25k to the pines party reserve and donate \$50k to Stonewall. Clinton second and motion carried.
- The reserve fund for Whyte Hall is at \$300k
- The Season Defense Fund is at \$150k
- Over \$800k in checking account
- Robin suggested we should invest \$500k in Vanguard Account
- Over \$4 million in Foundation Fund

Whyte Hall

- Schulhafer suggested we should install a fire exit in Doctor's apt
- Vandernoeth mentioned we should put a sign in the Dr's apartment saying "In Case of Fire, Roof Top Hatch"

Meeting adjourned at 12:01.

Respectfully Submitted,
Karen McCutcheon
Community Manager