



MINUTES
BOARD OF DIRECTORS' MEETING
January 26, 2020

Directors Present: Allan Baum, Tami Hausman, Chris Lovito, Chris Mai, Jay Pagano, Tad Paul, Henry Robin, Ed Schulhafer, Russell Saray, Eric Sawyer, Jeff Staadt, Matt Tague and Jim Vandernoeth

On Phone: Gary Clinton

Absent: Greg Henniger

Also Present: Karen McCutcheon, Community Manager

Meeting called to order by President Jay Pagano at 10:30 am, The Center, 208 W 13th St, NYC

Pagano motioned to approve the December meeting minutes. Vandernoeth seconded and the motion carried

President's Report – Jay Pagano

- \$270 Million has been spent so far on the FIMI project. If any future repairs are required, there would be a 25% “local” share in costs for those repairs (NYS and/or Suffolk County pick up 12.5% and the local ECD’s pick up 12.5% of costs)
- The “jetties”, or groins, located on the West End near Ocean Beach, were originally installed on the theory that they would protect some wells that Ocean Beach had close to the dunes. The ACE is now looking for funds to remove them as they help cause the erosion west of there

Treasurer's Report – Henry Robin

- The [2020 Budget](#) were circulated by email to the board for review prior to the meeting along with a narrative summary to make interpretation of the budgets easier
 - The 2020 forecast is for a global (FIPPOA + Pines Foundation) net profit of ~ \$25,000
 - FIPPOA Membership generates over \$100,000 in income
 - The Pines Marina generates over \$170,000 in income, down substantially from just a few years ago, but still the most significant cash generator for FIPPOA
 - Freight Dock usage is budgeted to generate \$5,000 of income from Brownie and the Water Taxi for their involvement with the FIMI project; however, we will have to both monitor for usage and bill for that usage in order to collect this revenue
- Unlike last year, we anticipate dredging the harbor this year and we have thus included an estimated \$4,000 in sand sales. However, the sand will have to be collected, protected from pilfering and properly billed to those in the community who choose to make purchases through the FIPPOA office

Boulevard Project Income

- The loan of \$100,000 from the FIPPOA reserve to finance the building of Boulevard Corrals has been repaid from rental income almost exactly as projected in the analysis I did for the board when we agreed to invest this money in Phase II of the Boulevard
- All Boulevard rental income is therefore attributable to the 2020 operating budget
- The Pines Party income is expected to net approximately \$175,000. Assuming we continue to make a \$50,000 donation to the Stonewall Foundation and reserve an additional \$25,000 in the Pines Party Reserve, there should be \$100,000 available for spending in this years operating budget
- Employment and Insurance continues to be the biggest expense the Association
 - We still need an administrative assistant and a finance person which will incur a total expense of approximately \$80,000 assuming hiring is completed at the beginning of Q2 for the assistant and mid-year for the finance hire
 - The current budget reflects a global insurance expense of \$165,000 which includes umbrella coverage up to \$5 Million. We considered raising the premium to \$10 Million given the size of the Endowment and the value of assets owned us; however, given the skyrocketing premium costs we have incurred in the past few years, the decision was made not to take on the additional coverage
- There is concern about entering a contact with Tony's Barge for weekend pickups because of the continuing arrears on their account and the fact that per pick up costs have increased at an annual rate in recent years that seems unreasonable. In fact, after agreeing to a significant increase two years ago, Jay had an agreement that the next few years would be modest increases close to the rate of inflation. However, in spite of Jays agreement, we were billed last year at another excessive increase for the 2nd year in a row. For these reasons, we have concern about entering into a new discretionary contract where rates can be increased beyond reason from one year to the next
- There was discussion of budgeting for the next phase of the Fire Island Boulevard project
 - A comprehensive plan needs to be researched and a budget implemented. Henry will look to put into place the financing mechanisms for Phase III in similar fashion to what was done for Phase II
- The Board should note that ANY spending not accounted for in the Board approved budget is unauthorized and subject to the [Budgeting-Purchasing Procedures](#) adopted by the board in March of 2011

Chris Lovito motioned to amend the 2020 budget to include an additional \$5,000 to the PAC

Before voting on approval of the operating budgets, Robin wanted to go through a few other spending items that need to be approved but which will be paid for from either a Foundation Designated Account or an existing Reserve Fund

Robin motioned for approval of an \$8,000 expense to repair one of the Mobility Access Carts to be paid from the Mobility Cart Designated Account. Lovito seconded, and the motion carried

Pagano motioned for approval of a \$27,000 expense to replace the floors on the first floor of Whyte Hall. Paul seconded and the motion carried. This expense will be funded from the Whyte Hall Capital Reserve Fund

Ed Schulhafer motioned to approve the 2020 budget as circulated and amended. Tami Hausman seconded, and the motion carried

Pagano thanked Robin for all his work on the 2020 budget and there was a round of applause for him

Membership – Christopher Mai

- The first blast email appeal for the 2020 membership drive is scheduled to go out by February
- Automatic Renewals in January are at \$14,000 to date
- The 2020 FIPPOA Membership Drive will be pushed using all social media channels

Beach Bins – Russell Saray

- The Seashore Defense Fund is proposing new trash bins at the base of the new access walks
- The bins will adhere to the Town of Brookhaven regulations and not infringe on private property
- There will be a campaign urging beach goers to put their refuse in the trash cans.

Vice President's Report – Ed Schulhafer

- The producers of the Spray party have announced that they are skipping a 2020 party on the beach and will be having it at the Pines Club
- The Board should consider surveying frequent Whyte Hall users for suggestions or advice for improvements on events at the venue

Pines Party – Allan Baum

- Thanks to the replenished beach, having the Party on the west end of the community is possible this year.
- There will be more paid staff positions in the Pines Party budget this year
- The theme of the party and the start of ticket sales are slated for an April release

Meeting adjourned at 12:05 pm