

FIRE ISLAND PINES PROPERTY OWNERS' ASSOCIATION, INC.
AND THE PINES FOUNDATION, INC.

Minutes of meeting Sunday, November 6, 2022

Directors participating via Zoom Video: Allan Baum; Alan Brodherson; Gary Clinton; Greg Henniger; Andrew Kirtzman; Chris Mai; Charles Montorio-Archer; Jay Pagano; Nate Pinsley; Leland Rechis; Henry Robin; Russell Saray; Eric Sawyer; and Ed Schulhafer.

Directors participating telephonically: N/A.

Directors absent: Matt Tague.

Also participating via Zoom Video: Karen McCutcheon (Community Manager).

Henry Robin called the meeting to order at 10:06 AM.

Gary Clinton moved to approve the minutes of the October 8, 2022 meeting of the Boards of Directors. Motion was seconded by Chris Mai and was unanimously approved, other than by Allan Baum, who was absent from the October 8 meeting and therefore abstained.

FIPPOA Discussion:

- Membership
 - Chris Mai made a presentation as to the current membership figures. We have a total of 532 members across the three different membership levels.
 - The Board discussed a potential increase in membership fees, something which has not occurred since 2014. Chris Mai indicated that he and Matt Tague, the co-chair, would consider the issue and report back to the Board.
- Roncalli Litigation
 - Henry Robin updated the Board with respect to the Roncalli Litigation.
 - The amount of the judgment which is to be entered in favor of FIPPOA, inclusive of costs, expenses and legal fees, is in excess of \$324,000 and continues to bear statutory interest at the rate of 9.00%.
 - Roncalli Freight is continuing to pursue an appeal from the grant of summary judgment in our favor.
- Marina and Accounts Receivables
 - Henry updated the Board with respect to various matters:
 - Winter slip rental agreements should be sent shortly to winter users of the Harbor; we plan on increasing rental rates from \$500 to \$600.
 - An agreement to resolve outstanding financial issues between FIPPOA and Brownie has been reached.
 - Henry will be meeting shortly with one contractor from whom we still have outstanding receivables in an attempt to achieve an amicable resolution.

- Henry will be meeting with Ken Stein to discuss a new agreement for Coastline Freight's use of the freight dock, after which we hope to begin the drafting of such an agreement.
- Alan Brodherson is working to put a new written agreement into place for the use of the LPG platform.

Pines Foundation Discussion:

- Seashore Defense Fund
 - Russell Saray made a presentation with respect to the recently completed installation of snow fencing.
 - At the same time that the fencing was installed we also applied fertilizer to the dune; we used the same contractor who installed the fence, thereby achieving significant savings.
 - The total cost of the project was \$48,196, of which: \$10,000 was funded by the Pines Party; \$13,351 was paid by the Erosion Control District; \$5,000 was paid by the Pines Conservation Society; and the balance of \$19,848 was paid by the Seashore Defense Fund.

Joint FIPPOA/Pines Foundation Topics

- Reports on Task Forces
 - Leland Rechis made a report as to the activities of the Infrastructure and Services Task Force. The report included the following:
 - Waste Water Study: Suffolk County is working with a consultant concerning recommendations for sewage/septic alternatives. The Task Force arranged to have the consultant come to the Pines to give them a better understanding as to our practical needs and the limitations imposed by being on the barrier beach.
 - Roadway: The Task Force toured various communities to look at their roadways (and also toured the Ocean Beach sewage plant). The Task Force has issued a request to three different engineering firms in which we are seeking consulting services as to: our actual requirements for the boulevard; potential solutions for the boulevard; and the identification of funding at local, state and federal levels to pay for any upgrades to the boulevard.
 - Andrew Kirtzman made a report as to the activities of the Impact of Climate Change Task Force. The Task Force is looking at various issues, including long-term needs for beach replenishment and potential solutions to provide protection from flooding which emanates from the Great South Bay.
 - Henry made a report concerning the Environmental Standards Task Force. Issues being addressed include recycling and composting of waste, along with things that we can do townwide to try to increase the feasibility of solar energy.

- Treasurer's Report.
 - Eric Sawyer is working with our auditors to bring the 12/31/2021 year-end audit to a close. A temporary part-time employee is assisting with this work.
 - Eric explained that we have over \$1,000,000 in cash on hand in checking accounts across our various entities. As rates of return on T-bills and CDs have increased, it would make sense to invest those funds in a ladder portfolio of short-term T-bills.
 - Eric proposed that we open a brokerage account at Morgan Stanley so that we could invest up to \$500,000 of our cash on hand in T-bills with a maturity of no more than one year.
 - Eric presented for the Boards' consideration a resolution required by Morgan Stanley (the "Morgan Stanley Resolution") for the opening of an account.
 - Jay Pagano moved that the Boards adopt the Morgan Stanley Resolution so that the Boards could open a brokerage account. The motion was seconded by Allan Baum. The motion was unanimously approved and the Morgan Stanley Resolution was adopted by both of the Boards.
 - Jay Pagano made a second motion that the Boards: move up to \$500,000, in the aggregate, of the funds currently held in our checking accounts into brokerage accounts at Morgan Stanley, and that the Boards authorize the Executive Committee to make decisions concerning the investment of those funds in T-bills with a maturity of no more than one year. The motion was seconded by Allan Baum and, after a discussion, was unanimously approved by both of the Boards.
- Archive Update.
 - Russell Saray and Gary Clinton made a presentation as to some of the materials found in the FIPPOA archives and thoughts as to how we may display or use these materials in the future.
- The next board meeting will be on December 4, 2022 and will take place, beginning at 10:00 AM, at the New York City home of Henry and his husband, Bob McGarrity. The annual holiday party will follow immediately thereafter.

Meeting adjourned at 12:14 PM.