

East Hampton Neighborhood House Association, Inc.
Regular meeting
January 27, 1999

President Michael Helm called the meeting to order at 4:40 P.M. at the Neighborhood House.

Members present were:

Board

Advisors

Staff

Barry Collum
Katherine Egan
Michael Helm
Richard Herrlin
Patricia Kyle
Mrs. Robert Deichert

Lynn Allen
Penny Benbenek
Fran Graham

The minutes of the last meeting were read and accepted as read

Resident Director Penny Benbenek presented her report:

The Ross School has notified us that they are not going to use our facilities

The Boy Scouts are going to use the Middle School for their meetings

The new metal fire doors have been installed by Jeff Kennedy-Jim Newman will do the painting in the spring-big improvement

Fran Graham gave the Nursery Group report

She has 30 children enrolled in school with another one coming next month

The children had a fund raiser(Avon sale) and raised \$490.00-She would like to use these funds to purchase new playground equipment-also would like existing equipment checked for safety-Motion approved

Dick read the letter he had sent to William Simon which we received the \$1000.00 donation from-

Dick is going to get the sand for the playground in the spring when we redo the playground-

We decided to wait until Helen Sheehy and Avis Usher is at the meeting to further discuss changing the Nursery Group's name-Possibly set up a committee to check into the ramifications

The golf tournament has a firm date-Sept/October-Ernie has a list of golfers that come back each year-Dick will do the telephoning-

A discussion followed about the possibility of selling holes with an advertising flag to boost our profits-

Lynn Allen gave the treasurers report-see attached

Mike gave the financial report-Oppenheimer as of 12/31/98 was \$453,191.14

Mike explained that he wants to take \$250,000 from the Oppenheimer and put it into Kelmoore Conservative Strategy- They would use our money to invest in Blue Chip stocks with selling options-We would realize at least 15%-We could draw out 10% & use for operating expenses and leave 5%. Mike would get a monthly report and could review it at that time-

A discussion followed & voted on-Motion passed

The next meeting will be held on April 21,1999 at 4:30 pm

The meeting adjourned at 5:40 pm