

The 4th Quarterly Meeting of the Board of Directors and the Advisory Board of the East Hampton Neighborhood House Association, Inc. was held on January 5, 1994 (postponed from 12/26/93) at The Neighborhood House and was called to order at 4:00 P.M. by president of the Boards - Richard Herrlin. Present were:-

Present:- Board of Directors:

Mr. Robert C. Osborne
Mrs. Harry Willard
Mrs. Douglas Mercer
Mr. Michael Helm
Mr. Tony Johnson
Mr. Barry N. Collum
Mr. Richard Herrlin
Mrs. J. B. Usher

Advisory Board:-

Mrs. Richard Dunham
Mrs. Harry Egan
Mrs. Louis Edwards
Mrs. Harold Graham

Mr. Harold Graham	Treasurer
Mrs. Ernest Greene	Resident Director
Mrs. Harold Graham	Nursery Group Supervisor

Minutes of the Annual and Organization Meetings of September 29, 1993 were read and approved.

Treasurer - Harold Graham - reported on the Golf Day at Maidstone Club held on October 6th:

Receipts	\$20,790.00
Expenses	6,590.00 (gratuities of Club personnel and prizes)
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	\$14,200.00 Profit realized

Mr. Graham also reported that the Association had received a gift of \$1,000.00 from Mr. and Mrs. Douglas Mercer which had been acknowledged with sincere thanks.

Mr. Graham mentioned the request received from The Evan Frankel Foundation for complete and detailed information on The East Hampton Neighborhood House Association - purpose, activities, uses, etc. All the "Information" requested has been sent to The Foundation. Mr. Frankel was - at one time - a member of the Advisory Board.

Mr. Michael Helm - Investments Chairman - reported that our investments were going well - that as of today the amount was approximately \$496,800.00. The amount reported at the September 29th meeting was \$380,000.00 - a gain of \$16,800.00.

Mrs. Greene - Resident Director - reported:

- 1- That the Fire Inspector has gone over the building - copy of his findings attached:
 - a. in the matter of the rug in the library not being fireproof and should be taken up, Questioned was the possibility of the rug being made fireproof (Mr. Johnson said that there was a commercial product which could do this- and it is something that is used in theaters. The concern over the removal of the rug is that there are many elderly ladies - members of the Women's Service Club - that use this room and it is of concern by all that a bare wooden floor would be dangerous.

East Hampton Neighborhood House Assoc. Inc.

Portfolio as of 12/30/94

<u>SHS</u>	<u>DESCRIPTION</u>	<u>PRICE</u>	<u>MKT VAL</u>
600	ASA	44.875	26,925
925	AMERICAN EXPRESS	29.50	27,288
2000	DUFF & PHELPS UT. INCOME	7.875	15,750
700	ECHO BAY FIN. CORP CV. PF.	32.875	23,013
1000	GOLDEN EAGLE GROUP	1.625	1,625
600	GREAT WESTERN FIN. CORP. CV. PF.	50.125	30,075
300	JOHN HANCOCK INC. SECURITIES TRUST SBI	13.75	4,125
200	JOHN HANCOCK INVESTORS TRUST	17.875	3,575
185	LEAHMAN BROS. HOLDINGS INC	14.75	2,729
1500	MFS INT. INCOME TRUST	6.25	9,375
750	MERCK & CO INC	38.125	28,594
2,800	RTS PILGRIM PRIME	0.109	305
570	PETROLEUM & RESOURCES	25.25	14,393
2800	PILGRIM PRIME RATE TRUST	9.125	25,550
550	SEARS ROEBUCK & CO	46	25,300
1310	WOOLWORTH CORP	15	19,650

BONDS

10000	U S TREASURY BND-2004/ 2009	107.219	10,722
30000	INTERFACE INC SUB DEB CV.	91.375	27,413
35000	ALLEGHANY CORP CALLABLE DUE 06/15/2014	94.75	33,163
SUB TOTAL CORPORATE BONDS			60,576

SUB TOTAL GOVERNMENT BONDS	10,722
SUB TOTAL EQUITIES	258,272
47,927 CASH RESERVE	47,927
TOTAL PORTFOLIO VALUE	377,497