

The meeting of the Board of Directors and the Advisory Board was called to order by president of the Board, Mr. Richard Herrlin, at 4 P.M. , May 14, 1986 at the Neighborhood House and the following present:

Directors - Mrs. Whiting Hollister	Advisory - Mrs. John Turi
Mrs. Hurley Spencer	Ms. Adria Freedman
Mrs. Robert Simonds	Mrs. Edward Maguire
Mrs. Selah Lester	Mrs. Gerald Field
Mr. Michael Helm	Mrs. Raymond Card
Mr. Richard Herrlin	Mrs. Louis Edwards
Mrs. John Usher	

Mrs. Donald Ball, Resident Director

Minutes of the March meeting were read and approved.

Mr. Helm reported that as of April 25th our portfolio was \$343,423.53.

Mr. Herrlin reported that:

52 chairs had been ordered and have not yet arrived;

that the contract for the work on the building was not going to cover as much as had been programmed originally - this due mainly to the fact that the monies being government funds union wages had to be paid;

That the electrical work had been done, but that the painting of the Main Hall will be the Association's expense as will the repair of the ceiling of the lavatory off the meeting room;

that he had contacted a painter looking toward getting a figure for the painting of the Main Hall;

that because there is a wedding reception scheduled for May 31st the painting will have to be done before that date;

that he had been contacted by the trustees of the Donohue who want to dissolve the trust and divide it among those named - our share would be between four and five thousand;

that he, Mrs. Lester, and Mrs. Usher had interviewed the applicants for the position of Resident Director - that Mr. and Mrs. Harold S. Graham had been engaged. Both are college graduates - Mrs. Graham has a BA in elementary education; Mr. Graham in accounting. the salary of the Resident Director is \$140.00 per week - this over and above rent, utilities, etc.

Mrs. Ball reported that one of the poles around the black-topped court was down - Mr. Herrlin will bring this to the attention of the Lions Club in the hope that the Club might underwrite the cost of replaing the pole.

Mrs. Ball also reported that Keith Buchanan (Landscape, etc) had mowed the lawn on occasion and was interested in doing it on a regular basis. Mrs. Ball was authorized to contact Mr. Buchanan and advise him that the job was his.

Mr. Helm brought up the question of the extent of coverage under our present liability insurance. Mr. Herrlin asked Mr. Helm if he would get in contact with Mr. Ernest Clark - our insurance agent - and check into the coverage.

It was brought to the attention of the meeting that there were several spots on the turn around that had broken down and they presented a danger. After discussion Mr. Herrlin was authorized to contact someone with regard to repairing the entire roadway.

There being no further business the meeting was adjourned at 4 P.M.

Ann S. Lisher  
Secretary

account of

COWEN & CO.

4/25/86

East Hampton Neighborhood House Association

PORTFOLIO	*****	*****	*****	LONG VALUE
143,026		STANDBY RESERVE FUND, INC.	1.000	143,026.27
400		ALCAN ALUMINUM LTD	31.750	12,700.00
250		ALLIED SIGNAL INC	51.875	12,968.75
500		AM TEL&TEL CO	24.875	12,437.50
	5	CALL T OCT 86 30	.500	
10,000		AMOCO CO FLTG RATE	100.250	10,025.00
		NOTE DUE 8 1 89		
600		ARKLA INC	17.750	10,650.00
	6	CALL ALG NOV 86 20	.750	
5,000		BELL TEL CO PA8 5/8%	95.000	4,750.00
		DEB DUE 7 1 2006		
300		CONN NAT GAS CORP	39.500	11,850.00
225		EASTMAN KODAK CO	60.125	13,528.13
200		GEN ELECTRIC CO	79.750	15,950.00
	2	CALL GE JUN 86 85	1.625	
300		HANCOCK J ICM SEC TR	16.375	4,912.50
100		HANCOCK J INV TRUST	23.750	2,375.00
10,000		INT BUS MACH 7 7/8%	130.250	13,025.00
		CV SUB DEB 11 21 04		
100		INT BUSINESS MACHINE	159.500	15,950.00
	1	CALL IBM JUL 86 160	6.750	
600		NAVISTAR INTL CORP	10.875	6,525.00
5,000		PHILA ELEC CO 9%	96.250	4,812.50
		1ST REF MTG 2 1 95		
300		SEARS ROEBUCK & CO	44.750	13,425.00
200		TEX UTILS CO	33.250	6,650.00
200		TRAVELERS CORP	51.125	10,225.00
	2	CALL TIC AUG 86 60	.750	
300		US STEEL CORP	20.375	6,112.50
Received	Delivered	WEYERHAEUSER CO	37.375	1,868.75
50		WISC ELEC POWER	50.625	11,390.63
225				
PORTFOLIO TOTAL VALUE*****				343,307.50
NET ACCOUNT EQUITY*****				343,423.50
YEAR TO DATE BOND INTEREST*****				-1,058.75-
YEAR TO DATE DIVIDENDS*****				3,688.70
YEAR TO DATE STANDBY RESERVE FUND DIVIDENDS*****				2,860.53
END OF STATEMENT				