

SMRAS Board Meeting
March 1, 1990

The meeting was called to order by Stan Lincoln at 8:20 p.m. at the home of Anne Swaim. The following Directors were present: Midge Arnold, Frank Gillette, Ellen Heidelberger, Sophie Keyes, Stan Lincoln, Nina McCall, Donna Nye, Drew Panko, William Romaine, Pam Rubin, Rita and Stan Wecker and Betty Wiltse. Anne Swaim was also present.

The minutes of the February 1, 1990 Board Meeting were accepted as corrected. In the 9th paragraph, page 1, add "JWC is raising funds for legal costs in opposing the development." 1st paragraph, page 2, Act locally, not globally". 4th paragraph, page 2, correct spelling "Neski". Next to last paragraph should be 275 Millwood Rd. not 175.

Treasurer's report: Excess of Expense over Revenue April 1, 1989 - February 28, 1990 \$15,418.55. The Balance - \$14,581.45. The Endowment Fund - \$396,123.28. Light Memorial Scholarship Fund - \$14,117.00. Saw Mill Audubon Scholarship Fund - \$3,263.00 Kaye Anderson Memorial Fund - \$177.72

Stan Lincoln reported that Assis work has been terminated. He also thanked the Board for all the work they do.

Frank Gillette moved that the Sawmill Audubon Scholarship Fund be put back in the Endowment Fund. Seconded and carried.

William Romaine moved that the money which has been donated as a library fund be incorporated in the Kaye Anderson Scholarship Fund. Seconded and carried.

William Romaine will look into the IRS regulations concerning private foundations and non-profit organizations. We do not want to be a private foundation.

Rita Wecker and William Romaine will find out if our Treasurer should be bonded. The question of Board insurance was also brought up. Should we have it?

Membership as of February 8, 1990, 795.

Frank Gillette moved that the budget be approved with the interest item being reduced to \$32,000 for two interest entries and the contingency item replaced by a scheduled transfer to the Endowment Fund of \$11,300 with the resulting deficit of \$8,410. (Copy attached) Seconded and carried.

The Nominating Committee report is attached hereto.

Stan Wecker moved that we appoint Diane Neski to fill the vacancy on the Board. Seconded and carried.

The April meeting of the Board will be held at the home of Peter Burckmyer.

There being no further business, the meeting was adjourned at 10:50 p.m.

Elizabeth Wiltse
Recording Secretary