

Saw Mill River Audubon Society
Board of Directors Meeting
June 6, 1991

President McCall called the meeting to order at 8:10 PM at the home of Midge Arnold. The following directors were present: Anderson, Andrews, Arnold, Heidelberger, Keyes, John McCall, Nina McCall, McIntyre, Nye, Romaine, Smolin, Torpie, Rita Wecker and Stan Wecker. Anne Swaim was also present.

The minutes of the May 4 Board Meeting were accepted with the correction that the selection of investments by the Finance Committee did not require tacit Board approval.

Ellen Heidelberger reported that expense exceeded revenue by \$932.89 for the two months ended May 31, 1991, and that fund balances on that date amounted to \$446,553.91. During May, \$45,000 was placed in the Scudder Short Term Bond Fund and another \$45,000 in the Vanguard Investment Grade Bond Fund. Mr. Larsen is reviewing our financial records for the last fiscal year.

President McCall reported that the Society had 782 members as of May 2.

John McCall said that \$64,000 has been pledged to the fund drive. Polling of the membership is complete. Gifts from corporations and neighbors of the sanctuaries will be solicited in the fall. Planning for the bird blind and tree tags is progressing. Recording of the Brinton Brook deed has been delayed by a discrepancy in the metes and bounds.

Jim Anderson is starting to arrange for the October bird seed sale.

Sophie Keyes distributed a schedule for preparation of the bulletin. Contributed items would be welcome.

Martin Smolin reported that Stan Lincoln has sent detailed written comments on the Prickly Pear development to the Croton Planning Board.

Donna Nye announced that three scholarships for tuition at Audubon Summer Workshops have been awarded.

Stan Wecker is planning the 1991-92 evening programs.

Rita Wecker said that the Finance Committee has decided to invest the proceeds of the CD maturing June 21, which will be about \$90,000, one half in the Scudder Short Term Bond Fund and one half in the Vanguard Investment Grade Bond Fund. Since the latter fund is made somewhat volatile by changes in interest rates, it would be better to buy these shares over time, and to deposit funds temporarily in a money market fund. Rita moved that Ellen be given permission to invest more than our guideline amount of \$110,000 in

the Dreyfus World Wide Dollar Money Market Fund for not more than six months. Seconded and carried.

Anne Swaim said that the small engines at the Pruyn property require constant maintenance and suggested the Society buy a truck. Anne is working on arrangements for a wetlands workshop at Pace University in September. The Society has been offered a parcel of about one acre of undeveloped land in New Castle by the Barna family. A committee composed of Jack Andrews, Bill Arnold, Dave McIntyre and Anne Swaim will look into this.

Midge Arnold would like advice on what kind of tree tag to order. Midge also said that Mike Pullano had told her that arranging for group accommodations on Block Island in September is proving difficult. Cape May would be another destination.

President McCall suggested that we reflect on long-term goals and projects for the Society.

An executive committee composed of Ellen Heidelberger, John McCall, Nina McCall, David McIntyre and Stan Wecker was empowered to act until the September Board meeting.

The next Board meeting is scheduled for Ellen Heidelberger's on September 5.

The meeting was adjourned at 10:00 PM.

William Romaine
Recording Secretary