

Minutes of the Board of Directors Meeting
Townsend Harris Alumni Association
Florence Nightingale Nursing Home
December 18, 1994 10:00 A.M.

Call to Order:

Dr. Grossman called the meeting to order at 10:25 A.M.

Roll Call:

The following members of the Board were in attendance:

Norman Bernstein, Lester Friesner, Irving Gerber, Julius Graber, Saul Grossman, Gerald Halpern, Krissy Ionta, Tanya Odom, Maurice Paprin, Ted Peck, Henry Shereff, Charles Sigety, and Dana Zachary.

The following *ex officio* members and guests were also in attendance:

Rita Bernstein, Martine Guerrier, Carol Halpern, Tom Sarkany, and Tom Sweetin.

Minutes:

The minutes of the previous meeting were accepted without correction.

Treasurer's Report:

1) Mr. Graber reported that in the 1 month period preceding the current meeting there has been little activity. Of the \$16,000 reported, \$15,000 came from the Theta Fund. According to Mr. Graber, Theta has brought in \$241,000 to date. Mr. Peck put the figure at \$253,000.

2) In terms of holdings: 10 shares of Morgan Stanley were discussed. Mr. Graber suggested that the association keep these shares. There has been \$6500 earned in interest from the Brokerage account. Mr. Graber is waiting for the investment committee to meet. A new Treasury bill was bought which will come due on June 15, 1995.

3) In terms of Budgeting: Mr. Graber reported that aside from the usual, faculty grants for courses will be awarded. He stated that the usual sum for these grants is \$2000.

4) H. Jaffa has requested that we keep the Leverage Growth as long as he is living. Mr Peck said that it yields a 14-15% benefit. Mr. Graber said that it is well rated Value Line Service.

5) Mr. Grossman reported that there will be a meeting of committee chairs to be held on December 19 and subsequently the investment committee will meet.

PTA Report:

1) Mr. Grossman expressed concern over the current problem of Bridge-Year funding. Currently, the school is given 300,000 each year for tuition waivers. He has received a letter from Dr. Largmann who is also concerned about next year. Dr. Largmann has written to state legislators asking for their intervention. Dr. Grossman is unsure about what Dr. Largmann wishes the Alumni

Association to do about this issue but he feels it is important to act in some way.

2) Mr. Sarkany reported that there was a PTA Executive meeting on Dec. 13. Dr. Largmann spoke about the current tuition waiver crisis. He stated that Queens College receives \$1,000,000 all together in tuition waivers, of which 300,000 goes to Townsend Harris. He asked the PTA to write letters to legislators. Dr. Grossman stated that the intervention of Claire Schulman was necessary.

3) Mr. Sarkany stated that the earmark for opening the new building is February but that questions remain. The building is not completely finished and construction will still be going on at that time. Mr. Paprin stated that the TCO will be granted even without 100% completion because the building should be operational. It appeared as such when he visited. It was said that the finishing process could take months. Concerns have been expressed about the computer system, heating system, and about trafficking issues by members of the faculty and about security issues (with the comings and goings of construction workers) by certain members of the Board but opening the building has been put on a political agenda.

4) Decentralization was discussed. Mr. Sarkany reported that this issue remains unresolved but that the general feeling is the High School will not be part of this effort. Mr. Halpern questioned what effect decentralization would have on Townsend Harris. Mr. Sarkany replied that Townsend would lose some of its unique characteristics. Mr. Halpern moved to table the discussion until we know more facts about the issue. Mr. Paprin seconded.

Correspondence:

1) Mr Gerber stated that he introduced the David Dushkin issue in the news letter to arouse controversy and that he has printed the replies. He now will let the matter drop to avert further controversy. This was supported enthusiastically by the Board members present.

2) Mr Gerber reported correspondence from the following alumni: Norman Merino, Larry Treff, Charles Rorshach, Mr. Morris, Nella Telpitsky Stern, David Kudner, Michael Weingarten, Mr. Hyder, Jopseh Buscemi, Jodi Shapiro. and Michelle Michitsch.

3) Mr. Peck has asked Mr. Morris to contribute to the Townsend Harris Athletic Association because of the reference in his letter to his missed opportunity to play for the New York Yankees.

4) Mr. Sigety wishes to recommend that the High School include the international co-ed netball game of Korfbal to its athletic program.

School Report:

1) Mr. Sweetin stated that the relocation into the new building will occur on schedule, despite its unfinished appearance. He announced a walk-through with Claire Schulman will be taking place this coming Friday, Dec. 23 and invited the Board to attend.

2) Mr. Sigety questioned about the feasibility of sending only the Senior class into the new building. There was not enough information to reach a conclusion on this issue.

3) The issue of decentralization was again raised. Mr. Sweetin felt the effect would be increased control by the local community and a risk of political involvement. Mr. Shereff stated that the local community has resisted the school in the past but Mr. Halpern feels that it would be more political to accept decentralization if it comes to pass but that we should actively work to protect the school. Mr. Bernstein moved to table the discussion and the motion was seconded.

Recent Graduates Report:

1) Ms. Odom reported that the invitations for the Recent Alumni Get-together, scheduled for December 28, had been mailed. Martine Guerrier was commended for her hard work in planning this function.

2) Ms. Guerrier formally invited all Board members to the event.

3) Ms. Odom projected that the next task to be undertaken by the Recent Grad. Task force will be a contact mailing to all post-1988 graduates. This mailing has been planned for months but has been pushed back to allow for other projects. It is next to be done. Ms. Odom cleared a budget for this mailing with the Board.

4) Ms. Ionta alerted the Board that she will be leaving for study in Greece late in the month. She is trying to arrange for a substitute to take her place on the Board until she returns. She also plans to organize a Five-Year Reunion for the Class of 1990 at that time.

Nominating Committee:

1) Mr. Halpern nominated Dana Zachary to the position of Secretary. The motion was seconded by Mr. Peck. The Board unanimously passed the motion.

2) Dr. Grossman suggested that this position be undertaken by two people in order to allow both for substitution in case of absence at meetings and for duality of perception to ensure accuracy in the minutes. The Board agreed and volunteers for the position will be sought by the Recent Graduate Task Force.

Fund Raising Committee:

1) Mr. Peck projects that the fund raising campaign will reach the projected 500,000 for the calendar year.

2) The issue of Theta as a corporation was discussed. Mr. Peck reported that Theta was not intended to be a "One-man Show". The organization for this will be detailed at a meeting on Dec. 19 at the Yale Club. Mr. Peck will serve as the Executive Director of the Theta Fund. The Committees and Chairmen are as follows: Leon Levy, Investment, Charles Sigety, Development, Jerry Chasen, Disbursements, and Jules Graber, Finance.

3) Dr. Grossman feels that on each committee established by the Fund there should be at least one Recent Alumnus serving.

4) Mr. Halpern wondered what the procedure of reporting by the Committees will be and to whom they will report. He wishes the Committees to directly report to the Board and for authority to rest with the Board. Dr. Grossman responded that the procedure is not official yet but that the Committees will report to the Board.

The mechanism for this will be an annual meeting, possibly an evening function. Mr. Paprin "objected to the tone of this discussion." He stands firmly behind Theta as a corporation but feels that the Committees ought to have authority and control. Mr. Shereff pointed out that the Board has responsibility and liability. It was agreed by Mr. Halpern and Mr. Paprin that there needs to be open communication with and a free-flow of information to the Board.

5) Mr. Peck mentioned that in light of the year ending, all Board members should think of contributing to the Association. Dr. Grossman proposed that all Board members pledge to give a certain amount each year for five years. Mr. Sigety discussed the mandatory contributing of Trustees of Colleges. He questioned whether an arrangement such as this for our Association would prohibit people from becoming involved on the Board. Mr. Peck believed that it would.

New Business:

1) Dr. Grossman will be away for the next two meetings. He asked Mr. Shereff and Mr. Halpern to Chair in his absence.

Adjournment:

Dr. Grossman called the meeting to a close at 11:55 A.M. The Board agreed to set the date for the next meeting for January 22, 1995.

"the last word"

T H A A

TREASURER'S REPORT FOR THE PERIOD

COVERS REGULAR AND SPECIAL BANK ACCOUNTS

PER PRIOR PERIOD REPORTS Yr. 11/16/94
 CURRENT PERIOD 11/17 - 11/16/94
 Yr. To 11/16/94

RECEIPTS

NIAL FOUNDATION	20000		20000
DUES	79.5	430	838.5
UNRESTRICTED CONTRIBUTIONS	1350	175	1475
RESTRICTED CONTRIBUTIONS (HONORARY)		350	350
TOTAL (INCLUDES SOME RESTRICTED)	17479.5	1155	17411.5
TOTAL	17386.1	11750	17236.1

DISBURSEMENTS

NIAL - UNRESTRICTED	20000		20000
GRADUATION EXPENSES	5075		5075
STUDENT GRANTS & TUITION	1513		1513
THHS EXTRACURRICULAR	720		720
VAN INSURANCE	861		861
TENTH ANNIVERSARY	500		500
NEW GRADUATES EXPENSE		650	650
TIGETS EXPENSE	16230	5000	21230
NEW PAPER & PRINTING	4270		4270
HONORARIUM - EXEC DIR	1250		1250
AUDIT FEE	1000		1000
POSTAGE	1736	295	2131
CHAPTERS	1150		1150
SECRETARY + COMPUTER EXP	301	70	376
OTHER EXPENSE	234		234
TOTAL	54518	6115	60533

EXCESS - RECEIPTS OVER DISBURSE 17236.1 - 60533 = 11177.8

ALSO RECEIVED

200 TH VALUE LINE LEVERAGED GROWTH FUND
 10 TH MORNING STAR GROW

INTEREST RECEIVED 18.00 1643.4

Prepared By	Initials	Date
Approved By		

8	9	10	11	12	13	14
		T H A A -		12/16/94		
WEL	MATD					
CITIBANK	REGULAR	1/2			15024	
-	SPECIAL	1/2			333	
-	MONEY MARKET				73806	
-	SPECIAL - 1999	CASH			10392	
-	N/A				20424	
DODD	ON	LUKIN			201	
U.S. TREASURY	BILL	DUE 3/1/95	FACE AMOUNT		5000	
-	-	4/1/95	-		5000	
U.S. TREASURY	NOTE	8/27/95	FACE AMOUNT		20000	
		8/97			15000	
		6.875/99			20000	
		6.375/97			20000	
		5.625/96			20000	
		7.25/94			20000	
		7.625/94			20000	
10	MORGAN STANLEY GROUP		@ 61		610	
440	54 VALUE	LONG LEVERAGED	CROWD	@ 23.00	10155	
					356045	

BOARD OF DIRECTORS MEETING
TOWNSEND HARRIS HIGH SCHOOL
ALUMNI ASSOCIATION

AGENDA

December 19, 1994

✓ Minutes of last meeting (November 20, 1994)

✓ Treasurers Report

Committee Reports: Correspondence

✓ School Liaison *Ass.*

✓ PTA

✓ College Liaison *Ass.*

✓ Recent Graduates

✓ Nominating Committee

✓ Fund Raising

Old Business:

New Business

Announcements

Dates for future meetings