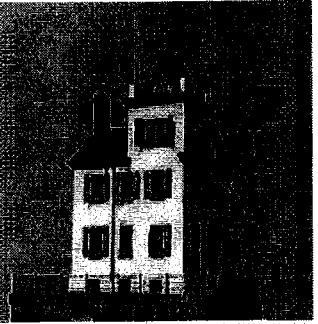


# LORAIN LIGHTHOUSE FOUNDATION

“Jewel of the Port®”  
Lorain Lighthouse Foundation, Inc.



www.LorainLighthouse.com  
Lorain Lighthouse Foundation, Inc.  
c/o Lorain Port Authority Office  
319 Black River Lane  
Lorain, OH. 44052

July 15, 2016

received  
7/18/16

Lorain Port Authority  
Rich Novak  
319 Black River Ln.  
Lorain, OH. 44052


RE: Riverside Museum Building

Dear Rick:


This year as with the last 10 prior years our annual operating expense has averaged about \$24,000.00 per year. Each year we have trimmed costs in order to keep our annual expenses at this amount. Unfortunately we only raise an income of between \$10,000 and \$14,000 per year. Up until this year, we have survived on reserves, large donations and some grant monies. This year there are no reserves, large donations or grant monies. We projected at the beginning of the year to be short about \$5,500.00. To offset this short fall, we have planned 4 fundraisers.

We now believe even the fundraiser's are not going to be sufficient to get through the year especially with the increased boat fees cutting into our projected income. Therefore, in order to cut cost, we will be returning the building at 138 Alabama Ave. back to your control effective September 1, 2016. We believe this will save us between \$2,500 to \$3,000.00 in utility expenses, insurance and maintenance. This letter serves as a 30 day notice of our intent to return the building to you.

Sincerely,

  
Edward J. Baker  
President  
Lorain Lighthouse Foundation, Inc.

Sincerely,

  
Frank Sipkovsky  
Chairman  
Lorain Lighthouse Foundation, Inc.

**Board of Trustee**

<i>Edward J. Baker</i> (President)	<i>Frank Sipkovsky</i> (Chairman)	<i>Thomas Boyer</i> (Vice President)	<i>Ron Mantini</i> (Treasurer)	<i>Rachel Costello</i> (Secretary)
<i>Matt Dempsey</i>	<i>Michael Zunich</i>	<i>Joe Lucas</i>	<i>Alan Pollock</i>	<i>James Lumadue</i>
<i>Frank Papay</i>	<i>David Kramer</i>	<i>Steve Luca</i>	<i>Matthew Luca</i>	<i>Carolyn Sipkovsky</i>

