

Revisions to the NYYM By-Laws
Second Reading
(November 11, 2017)

For many years, NYYM has had both a Treasurer for the Yearly Meeting and a Treasurer of the Trustees, with different responsibilities. Many of the functions of the NYYM Treasurer and the Trustees Treasurer are being combined, and duties formerly handled by the Trustees Treasurer now are or shortly will be handled by the NYYM Treasurer. As a result, Trustees propose eliminating the position of Treasurer of the Trustees and replacing it with a Trustees Financial Clerk, who will have different responsibilities from the duties previously undertaken by the Trustees Treasurer. These changes should be reflected in the By-Laws.

Article II, Section 3 of the current NYYM By-Laws specifies that the officers of the Board of Trustees shall include a “Treasurer”. Article II, Section 3 also states the responsibilities of the Treasurer of the Trustees, as follows: “The Treasurer of the Trustees shall receive and disperse funds held by the Corporation in trust, and shall keep account books and report regularly to the Trustees with respect to such funds.”

Article III, Section 5 of the current By-Laws describes the responsibilities of the Treasurer of the Yearly Meeting, as follows:

“The responsibilities of the Treasurer are to receive and disburse funds with respect to the Operating Budget of the Corporation. The Treasurer keeps the account books of the Operating Budget of the Corporation and reports regularly to the members of the Corporation.”

Under Article VIII, the By-Laws may be amended by (i) presenting a proposed amendment at a Yearly Meeting session for a first reading, and (ii) approving the proposal at a second, separate Yearly Meeting session.

This is the second reading of the following proposed amendments to the By-Laws, for approval by the Body:

1. The first sentence of Article II, Section 3 of the By-Laws of the New York Yearly Meeting of the Religious Society of Friends (the “By-Laws”) is amended by deleting therefrom the word “Treasurer” and substituting in its place the phrase “financial officer”.
2. The third sentence of Article II, Section 3 of the By-Laws is amended by deleting the sentence in its entirety and substituting in its place the following sentence: “The financial officer shall oversee the receipt, disbursement, investment, reporting, record-keeping and accounting for funds held by the Corporation in trust or otherwise entrusted to the management or supervision of the Board of Trustees, and shall report regularly to the Trustees with respect to such funds.”

As a result of these changes, the amended Article II, Section 3 of the By-Laws will read as follows:

“3. Officers of the Trustees: The Trustees shall appoint from their own number a Clerk, a Secretary and a financial officer. The Clerk of the Trustees shall act as President of the Corporation when the acts of such an officer are required. The financial officer shall oversee the receipt, disbursement, investment, reporting, record-keeping and accounting for funds held by the Corporation in trust or otherwise entrusted to the management or supervision of the Board of Trustees, and shall report regularly to the Trustees with respect to such funds. No employee of the Corporation shall serve as Clerk of the Trustees.”

3. The first sentence of Article III, Section 5 of the By-Laws is amended by adding at the end thereof the following: “, and to receive and disburse funds held by the Corporation in trust or otherwise entrusted to the management or supervision of the Board of Trustees, in consultation with the financial officer of the Trustees and subject to the approval of the Trustees.”.
4. The second sentence of Article III, Section 5 of the By-Laws is amended (a) by deleting therefrom the phrase “of the Operating Budget”, and (b) by adding between the words “of the Corporation” and the word “and” the following: “in consultation with the financial officer of the Trustees and subject to the approval of the Trustees with respect to funds held by the Corporation in trust or otherwise entrusted to the management or supervision of the Board of Trustees,”.

As a result of these changes, the amended Article III, Section 5 of the By-Laws will read as follows:

“5. The responsibilities of the Treasurer are to receive and disburse funds with respect to the Operating Budget of the Corporation, and to receive and disburse funds held by the Corporation in trust or otherwise entrusted to the management or supervision of the Board of Trustees, in consultation with the financial officer of the Trustees and subject to the approval of the Trustees. The Treasurer keeps the account books of the Corporation in consultation with the financial officer of the Trustees and subject to the approval of the Trustees with respect to funds held by the Corporation in trust or otherwise entrusted to the management or supervision of the Board of Trustees, and reports regularly to the members of the Corporation. If Assistant Treasurer(s) are appointed, they shall also be Officers of the Corporation.”