

Handbook page

NEW YORK YEARLY MEETING—CORPORATION AND TRUSTEES (2008)

Purposes & Objectives

New York Yearly Meeting of the Religious Society of Friends is organized and conducts its business affairs under the guidance of the book of Faith and Practice of New York Yearly Meeting. It is incorporated under Section 15 of the New York State Religious Corporation Law for the purpose of holding title and administering properties, both real and personal, belonging to the Yearly Meeting or subject to its direction and disposition. All members of the Yearly Meeting are members of the corporation, and any business meeting of the Yearly Meeting constitutes a meeting of the corporation.

Functions & Activities

The Yearly Meeting assigns to a Board of Trustees all business matters relating to property transactions, including specific management of bequests and deeds of trusts received by the Yearly Meeting in a fiduciary capacity. It has adopted By-laws for Trustees (see Faith and Practice), which prescribe the duties of trustees and general regulations for conduct of their business. These include appointment of their own officers, consisting of a clerk/president, a secretary, and a treasurer of trustees, and the appointment within their number of an investment committee for interim supervision and decisions concerning the investment of funds.

Organization & Method of Appointment

The Board of Trustees is composed of a minimum of five and a maximum of seven trustees with individual terms of five years, and rotating dates of termination, so that one or two trustees are appointed each year. Recommendations for these appointments are made by the Yearly Meeting Nominating Committee, and they are approved by the Yearly Meeting. Vacancies may be filled at any meeting of Summer, Fall, or Spring Sessions. Trustees are eligible for two successive reappointments of five years each, for a total of fifteen years. Officers are appointed as described above. The trustees name a representative to the General Services Coordinating Committee and a representative to the Audit Committee (but this representative cannot be the Treasurer of the Trustees).

Meeting Times & Places

The Trustees meet annually, usually on the first Saturday in April, and they frequently hold one or more additional meetings during the year, according to need. They report annually, usually to the summer session of Yearly Meeting, concerning the status of funds under their care and the disbursements of income to the several beneficiaries of the trust funds. They may be asked to make interim reports to any session of the Yearly Meeting.

Finances

Custodial fees, bookkeeping, and other expenses, except costs of securities transactions, are paid out of the income from the pooled trust funds.