

**NEW YORK YEARLY MEETING  
BOARD OF TRUSTEES  
February 16, 2017  
Telephonic Meeting**

Present: Fred Dettmer, Spee Braun, Keith Johnson, Peter Phillips, Roseann Press, Jim Whitely, Mary Hannon Williams

1. **Worship & Sharing.** The Trustees observed several minutes of worship prior to undertaking their work.
2. **Monkton Property:** Spee Braun and Roseann Press requested guidance on the Meeting's negotiating position for ongoing discussions with Methodist Church in anticipation of a March 3 meeting. Spee noted that the church had been a combined congregation since 1830. In 2003, a recommendation was made that the church be given to the Methodists. In 2010 transfer papers had been prepared to give the church and cemetery without compensation, but with a reversion to the Yearly Meeting in the event it ceased to be a place of worship. That agreement did not go forward. In 2015 the Trustees sought to sell the property but no action was taken. A representative of the Methodists has recently indicated a willingness to accept the property but without the reversion clause. The cemetery is not appraised. The church building and its property was assessed by the town in 2013 at \$175,000, and in 2014 at \$450,000, suggesting that the market value is between those numbers. A new assessment is expected in 2017. The Trustees granted Roseann and Spee authority to propose that the property be transferred for nominal consideration with no reversion clause, on the additional understanding that (a) the cemetery continue to be maintained by the Methodists, and (b) the Meeting split the net proceeds of a future sale within 20 years with the Methodists. Mary Williams noted that, in the past, the Meeting has contributed costs of certain repairs.
3. **Departure and Join.** Upon Fred Dettmer's leaving the meeting, Spee Braun served as Clerk. Jim Whitely joined the meeting at 2:00 pm.
4. **Yorktown Meeting Property:** Mary Hannon Williams and Roseann Press sought guidance on a negotiating position for discussions with Calvary Bible Church regarding their purchase of that property. The property is currently rented to Calvary for a dollar a year without term, renewable in perpetuity at Calvary's option, making it unattractive to a third party buyer. Calvary had previously indicated a willingness to offer \$150,000 for the property but did not agree to a reversion clause proposed by the Yearly Meeting. The property was appraised in 2008 at \$900,000. The Trustees authorized Mary Williams, Roseann Press and Fred Dettmer to seek an offer to purchase all of the Yearly Meeting's interest in the property to Calvary for the highest obtainable price, but no less than

\$150,000, but bringing the offer back to the Trustees for final authority to enter an agreement.

5. **2017 Dividend:** The Trustees discussed whether to modify their prior practice of simply adopting the annual dividend rate declared by the Friends Fiduciary Fund, net of administrative expenses, and instead declare the full rate without deduction. The Trustees confirmed the dividend decision made at the Trustees' most recent meeting. With respect to the administrative fee, the Trustees took no action but agreed to reconsider a policy-based practice at their next meeting.

Peter Phillips, Recording Clerk