

NEW YORK YEARLY MEETING BOARD OF TRUSTEES

Minutes of Meeting of April 2, 2016

Present: Fred Dettmer (Clerk), Spee Braun, Keith Johnson, Peter Phillips, Jim Whitely, Mary Williams

Also Attending: Christopher Sammond

1. The afternoon meeting opened with worship and centering.
2. The Trustees note that, pursuant to the Bylaws, “The Trustees shall be responsible for holding title to and administration of the properties, both real and personal, owned by the Corporation.” In that capacity, the Trustees expect that (a) no further payment will be made to the accountant, nor any payments to the auditor beyond \$10,000 until the Trustees are satisfied with the status of current and further work, and (b) no further work will take place for 2015 or the GAAP audit until the Trustees have assessed the work in hand for 2014, and the projected costs for 2015. Noting that the Audit Committee will pursue this inquiry, the Trustees expect to approve any decision with respect to the adequacy and cost of any further work on the GAAP audit or review. This minute will be conveyed to the Audit Committee and the General Services Committee.
3. The Trustees approved revisions to the Financial Guidelines that provide for half-yearly distributions and reports. A draft section of financial controls was considered and comments were made for later action. The Treasurer also noted format changes to the description of trusts.
4. In anticipation of the presentation to the body scheduled for Sunday, Spee and the Clerk distributed a spreadsheet setting forth trust funds beneficiary re-designations. It will be distributed only if detailed questions are posed by the body. The Trustees also decided to consult with beneficiaries who are unaware that they will be receiving new funds, and will advise them of any restrictions on their use. Fred will talk to Prisons, Black Affairs and World Ministries and Peter will talk to Indian Affairs.
5. Keith Johnson needs a list of all real properties owned by the Yearly Meeting, and any policies of insurance pertaining to them. The Clerk will provide that information. Copies of the current policies are posted on the Yearly Meeting web site on a page to which only Trustees and certain others have access. The Trustees will provide Keith with their emails to gain such access.
6. The next meeting will be held for the full day of Friday May 27.

7. After closing worship, the meeting adjourned.

Peter Phillips,
Recording Clerk