

NEW YORK YEARLY MEETING BOARD OF TRUSTEES MINUTES
10:00am – 3:30pm – Thursday, May 23, 2019
Oakwood Friends School, Poughkeepsie, NY

Present: Spee Braun (financial clerk), Laura Cisar (NYYM treasurer), Peter Close, Keith Johnson, Roseann (Ro) Press (clerk), Dare Thompson (recording), Jim Whitely (assistant clerk)

Worship and Sharing

The meeting began at 10:20 am with opening worship.

1. Follow-up from Minutes of April 6, 2019

Roseann shared a document from Fred Dettmer of the Friends Legal Coop about the Group 501 (c)(3) exemption for monthly meetings. There will be a \$2000 charge by the IRS and trustees approved that it should be paid from the Trustee Reserve. Fred Dettmer and Steve Mohlke will continue to work on completing the 501 (c)(3) process.

Minute 2019.05.23.1 - Friends approved setting up a working group to look into the legal risks and ramifications of having people join New York Yearly Meeting directly rather than becoming a member of a monthly meeting. Laura and Ro expressed interest in serving on this and will ask Steve Mohlke (general secretary) and Peter Phillips (from the Friends Legal Coop) to serve as well. Ro will convene this group.

We also propose that we develop a policy stating that the NYYM will not accept pass-through funds destined for monthly meetings. **Laura is requested to work on how to incorporate this into our financial practices, with others from Trustees.**

2. Update on Stevens Fund

We were pleased to hear a reading of a letter from David Herendeen and Anita Paul written to past recipients of grants from the Stevens Fund, alerting them that they cannot expect to continue to receive annual payments at the same level as in the past. This follows the NYYM Ministry & Pastoral Care Committee's discernment on how to move forward with the allocation of grants to the NYYM Friends who qualify and most need this support. This has been an issue for a long time and we are glad to see it getting resolved.

3. Trustee Responsibility for Unspent Committee Funds

We are concerned about the amount of unspent distributions which roll over year to year. We don't want committees, stewards of these funds, "sitting on" the money. We could take the money back and reinvest it with Friends Fiduciary Corporation, but that's challenging to do and not desirable anyway, as Trustees have a responsibility to ensure the income is expended as per donor intention and specifications. Therefore, our job as point people is to keep the committees informed of the funds they have and encourage them to spend them. This is a little more complicated with those committees that also have funds from other sources (e.g., Sharing Fund), but our efforts should be the same with those funds too. There should be no distinction with

regard to source. We should each ask to regularly receive the minutes of the committees for which we are the point person so that we are monitoring their work and making sure Quaker process is being followed. It may be helpful to post these minutes and any other appropriate documents in the Trustees' team drive with each committee's annual accountability reports. We should be aware that while the committees get exactly the amount of funds that we tell them they'll get from trust fund distributions, they do NOT know exactly what they will get from the Sharing Fund, since a portion of the Sharing Fund allocation is based on a percentage of an aspirational budget.

4. **Official Annual Meeting of the NYYM**

Peter Close pointed out that we need to be sure to indicate a specific time, date and place of the Annual Meeting of the Corporation and give a 60-day notice that it is occurring. **Peter will talk to Jeffrey Aaron, NYYM clerk, about getting this.**

5. **By-Laws Revisions**

Peter will present an advance copy of the revised by-laws with the changes indicated at Summer Sessions with Ro Press. **When the by-laws are presented at Summer Sessions, any Trustees available should be on the stage.**

Peter Close will speak to Peter Phillips in advance about any concerns Peter P might have in case he (Peter P) will not be at Summer Sessions.

6. **Impact of any Recommendation for Trust Funds to Augment/Balance Our Budget**

Laura explained how the Pay as Led arrangement for Summer Sessions is progressing so far and what options the Yearly Meeting has if payments received don't meet the costs. We will discuss this again at our July meeting.

7. **Disposition of Funds from the Sale of the Yorktown Property**

The anticipated sale of the Yorktown property will derive an estimated \$135,000 in net income, hopefully in June. Friends approved the following Minute to take to the Yearly Meeting for approval:

Proposed Minute for Yearly Meeting - The Yearly Meeting authorizes the NYYM Trustees to place the monies derived from disposition of the property known as the Cavalry Bible Church and parsonage in Yorktown Heights, NY, under management by the Trustees (as has been done with previous property sales, most recently the Plattekill and Stamford-Greenwich meetinghouses).

Minute 2019.05.23.2 - If the above Minute is approved, the Trustees agreed to place \$100,000 of the proceeds into the Meeting Houses and Properties Fund, raising the fund's principal from about \$50,000 to \$150,000 (and producing annual distributions in the future of

approximately \$5,550 as compared to \$1,850 in 2018 distributions) and to place the remainder in the Trustee Reserve, whose use will be determined by the Trustees in the future.

Going forward we will ask recipients of grants from the Meeting Houses and Properties Fund to send a report to the Trustees about how the physical-plant improvement improved the life of their Meetings.

8. Mahlon York Grant Guidance

As directed at our last meeting, we discussed with the York Fund Committee our concerns about their recommendation to fund a project related to an individual's professional development. They understood.

The York Fund Committee clerk asked us to reconsider John Bailey's request for support of his travel to Uganda to work under the auspices of Friendly Water for the World. Trustees reviewed the additional information provided, such as the Quaker connection to the project, that he has raised some money on his own, and that he brings some professional expertise to the work.

Minute 2019.05.23.3 – Trustees approved the York Fund Committee's recommendation granting \$2,000.00 to John Bailey in support of his work on the Friendly Waters Project in Uganda.

We still have concerns including the ability of this work to create lasting change and the request's appropriateness to the Mahlon York Fund's stated purpose. **Spee will report back to the York Fund Committee and also ask John Bailey to give us a report after his trip.**

9. Update on SOP Project

Laura spoke with Pamela Yager, the consultant on the SOP Project, and with Steve Mohlke about some issues with the Personnel Handbook and **strongly encouraged the review of the Handbook revisions by the Trustees and General Services Coordinating Committee by Summer Sessions.**

10. Financial Clerk's Report

We discussed the fact that maintaining the Morris Cemetery is now costing more than the annual distribution provided by the associated trust fund.

Minute 2019.05.23.4 – Trustees approved spending down the Morris Cemetery Fund to continue fulfilling our responsibilities as owner of the cemetery. Keith will tell Butternuts Monthly Meeting to go ahead and hire the mowing person for \$1,400.00 for the 2019 season.

At Summer Sessions we will be discussing what percentage of the trustees' funds needs to be dedicated to our administrative costs in 2020. The NYYM Financial Services Committee needs this information as it creates the Yearly Meeting's 2020 operating budget, and stewards receiving biannual disbursements would also like to know as soon as possible how much they will be receiving.

11. Lindley Murray Fund

We discussed the Lindley Murray Fund (LMF) and our relationship to it. It was proposed that a meeting be convened at Silver Bay with as many LMF and NYYM trustees as possible to discuss the possibility and reasons for having the trustees of the LMF become committee members (similar to the Committee on the Disbursement of the HH Mosher Fund). **Ro will convene this meeting.**

12. Friends Fiduciary Corporation Annual Meeting

Jim reported on the Annual Meeting of Friends Fiduciary Corporation, which he attended and said was very impressive. He reviewed many of the investments, including those in the small Green Fund, and he recommends staying with our current path, which is to keep everything in the Growth and Income Fund. There were no objections.

13. Yorktown and Monkton Property Updates

We have learned that the Yorktown contract has been signed by Calvary Bible Church and are awaiting the contract to countersign. The Monkton group received their 501(c)(3) status, so that transfer is moving forward albeit slowly.

14. Our next meeting will be at Silver Bay, NY, on Friday, July 26, 1:30 – 4:00.

An annual Trustee calendar was distributed, and Trustees were asked to get back to Ro about any additions or corrections.

The meeting was adjourned at 3:50 pm.

Dare Thompson, Recording Clerk