

Minutes for the LEYM Executive Committee Meeting

October 8, 2022

This meeting was held via Zoom

Present: Joanne Neuroth, Tom Kangas, Clemence Mershon, Peggy Daub, Jeff Cooper, Sally Weaver Sommer, Jon Sommer, Bill Wartens, Mike Holaday, Shelley Kotz, Erika Smith, Susan Loucks (clerk), Kate Enger (recording clerk).

EC22-10-1 Friends settled into centering worship at 10:07

EC22-10-2 Minutes for the LEYM Executive Committee Meetings July 27 & August 11, 2022 were approved as they appear on the website.

EC22-10-3 Jeff Cooper presented proposed changes to Policies and Procedures:

- a. An update to the mileage reimbursement rate to 22 cents, as presented in the approved 2022-23 budget.
- b. A change in the following passage:
Unless otherwise noted, under ordinary circumstances: . . . - Committees meet during Representative Meeting and Annual Meeting, and meet or communicate as needed between these meetings.

to read:

Unless otherwise noted, under ordinary circumstances: . . . - Committees meet or communicate as needed, especially to prepare for Representative Meeting and Annual Meeting. **Approved**

EC22-10-4 Sally presented for the Arrangements and Site Committee. They have reserved space at the Convocation Hall at Ashland from 3:00 Thursday, June 15 to 1:30 Sunday, June 18. Convocation Hall has one big room and multiple other spaces that can be used for meetings and workshops. Friends will be able to choose between housing options with or without air conditioning and private bathrooms. The contact person at Ashland, Erica, has been easy to work with. Committee members plan to meet with Erica and work with Tom Kangas to solidify plans and methods for payment. The committee may need an additional helper to sit at the registration table. Mike Holaday plans to reach out to the meetings closest to Ashland to seek some volunteer help for the arrangements and site committee for annual session prep and running errands. A call for volunteers can also go in the spring bulletin.

EC22-10-4 Clemence presented for the Adult and Family program committee. They have discerned the theme Navigating Anew, which will help us visualize a new way of being together in a new space. Friends will be encouraged to consider how we guide our path, as well as choosing a destination. This open theme offers possibilities for moving in several directions. The committee are considering four speakers and will continue to discern which may be the best option as well as exploring which will be available for our annual sessions.

EC22-10-5 Tom Kangas presented the following financial report.

LEYM General Fund Expenses - with comparison to Budget

For the 2022-2023 Fiscal Year (12 months ending June 30, 2023)

Account	Actual Expense through 10/5/2022	Budget (annual)	Actual expense as a % of Budget	Variance, budget-to- actual, favorable (unfavorable)	Non-cash, in-kind donations through 10/5/2022	Total Expense, including in- kind, through 10/5/2022
Operations						
Contract Worker: Database Manager	812.50	3,900	21%	3,088	-	813
Contract Worker: Digital Comm Facil'r	1,761.83	6,200	28%	4,438	-	1,762
Insurance	-	650	0%	650	-	-
Office/administration	411.26	1,500	27%	1,089	-	411
Committees						
Advancement & Outreach	-	500	0%	500	-	-
Ministry & Nurture	-	100	0%	100	-	-
Publications	-	3,500	0%	3,500	-	-
Members						
Attend conference w/ Quaker values	-	600	0%	600	-	-
Organizations						
Friends General Conference	6,500.00	6,500	100%	-	-	6,500
Olney Friends School	3,500.00	3,500	100%	-	-	3,500
Swarthmore records project	150.00	150	100%	-	-	150
Subtotal cash expenditures	13,136	27,100	48%	13,964	-	13,136
Transfers from General Fund to other Funds						
Annual Meeting Fund	10,000.00	10,000	100%	-	-	-
Quaker College/Service Scholarship Fund	1,000.00	1,000	100%	-	-	-
FWCC Travel Fund & Donation	1,800.00	1,800	100%	-	-	-
Subtotal Transfers	12,800.00	12,800		-		
Totals - General Fund Expenses	25,935.59	39,900	65%	13,964		

LEYM General Fund Income

As of 10/5/2022

For the 2022-2023 Fiscal Year (12 months ending June 30, 2023)

Contribution From	Amount	Deposit Date	Expected, per budget	Actual as a % of Budget	Variance, favorable (unfavorable)
Akron Monthly Meeting					
Ann Arbor Monthly Meeting					
Athens Monthly Meeting					
Birmingham Monthly Meeting					
Broadmead Monthly Meeting					
Cleveland Monthly Meeting					
Delaware Monthly Meeting					
Detroit Monthly Meeting					
Grand Rapids Monthly Meeting					
Granville Monthly Meeting					
Holland Monthly Meeting					
Kalamazoo Monthly Meeting					
Kent Monthly Meeting					
Mid-Ohio Valley Monthly Meeting					
North Columbus Monthly Meeting					
Oberlin Monthly Meeting					
Pittsburgh Monthly Meeting					
Red Cedar Monthly Meeting					
Wooster Monthly Meeting	525	8/26/2022			
Contributing MM or WG subtotal	525		26,005	2%	(25,480)
Individuals	-				
Total Cash Contribution Income	525		+	-	525
FFC Dividend Income (Base Acct only)	-				
Total Income	525	(cash income, excluding in-kind)			

LEYM Summary of Funds for the Fiscal Year 2022-2023

LEYM Summary of Funds for the Fiscal Year 2022-2023								Floor/	Ceiling	Last activity prior to FY22-23
Fund Name	Beginning Balance as of 7/1/2022	Friends Fiduciary account activity ¹	Transfers between funds	Cash Income	Cash Expense	Subtotal: activity for current fiscal year	Ending Balance as of 10/5/2022	Suggested floor/ceiling amounts for each fund		
Funds held in (i) Base account with Friends Fiduciary Corp and (ii) Citizens National Bank checking account										
General Fund ²	27,827.60	(3,091.60)	(12,800.00)	525.00	(13,135.59)	(28,502.19)	(674.59)	na	30,000	
Annual Meeting Fund	419.01		10,000.00	1,940.00	(1,200.00)	10,740.00	11,159.01	1,000	3,000	
Travel Fund	3,945.00		-	-	(70.00)	(70.00)	3,875.00	2,000	4,000	
Youth Activities Fund ⁴	5,536.78		-	-	-	-	5,536.78	4,000	8,000	
Quaker Coll/Svc Schol Fund	3,000.00		1,000.00	-	-	1,000.00	4,000.00	2,000	4,000	
HS Teen Retreat Fund	6,892.64					-	6,892.64	3,000	6,000	FY17-18
Ministry Scholarship Fund	1,649.00				-	-	1,649.00	na	2,000	FY19-20
Spiritual Formation Fund	4,043.59		-	-	-	-	4,043.59	500	2,000	
Consultation Fund	3,143.68					-	3,143.68	500	2,000	FY11-12
Travelling Ministries Fund	3,500.00					-	3,500.00	na	na	FY13-14 ⁵
Work Projects Fund	2,182.39					-	2,182.39	na	2,000	FY17-18
FWCC Travel Fund	6,239.83		900.00			900.00	7,139.83	na	9,000	
FWCC Travel Donation	2,700.00		900.00		-	900.00	3,600.00	na	9,000	
Funds held in separate account with Friends Fiduciary Corp										
Granville Youth Fund ³	8,206.78	(571.07)	-			(571.07)	7,635.71	na	na	
Funds held by others - see Statement of Financial Position										
Prepaid Expense	1,145.00	-	-			-	1,145.00	na	na	
TOTAL	80,431.30	(3,662.67)	-	2,465.00	(14,405.59)	(15,603.26)	64,828.04			

NOTES>

Funds other than the General Fund are managed through accounting and may be subsidized by the corresponding budget lines of the General Fund.

¹ Friends Fiduciary Corp (FFC) activity includes dividends and net change portfolio value due to market conditions. See Balance Sheet for detail.

² FFC General (Base) Account activity is included here in LEYM's General Fund.

³ Granville Friends Youth Fund is a separate FFC account. FFC activity shown on this line reflects only that fund's change in portfolio value.

⁴ FFC dollars transferred to this line represent dividends paid to the Granville Friends Youth Fund during current fiscal year and credited to YAF.

⁵ Established in FY13-14 by a donation toward LEYM's Traveling Ministry Program, this fund has had no activity from inception to date.

History						LEYM Budgets		**Actual as of 10/5/2022	(prelim budget, not approved)		
FY 2019-20		FY 2020-21		FY 2021-22		Budget approved 07/31/2022		FY 2022-23	FY 2023-24		
Budget	Actual	Budget	Actual	Budget	Actual	General Fund Expenses		Budget	Actual**	Budget	Change
625	1,330	1,400	2,905	2,500	2,898	General Contractor: Database Manager		3,900	813	-	(3,900)
3,000	3,021	3,100	4,237	5,100	5,570	Contractor: Digital Comm Facil'r		6,200	1,762	-	(6,200)
500	500	500	500	500	597	Insurance		650	-	-	(650)
1,000	1,007	3,500	2,077	1,500	677	Administration		1,500	411	-	(1,500)
2,000	1,043					<==Travel					
200	-	500	-	500	-	Committees Advancement & Outreach		500	-	-	(500)
50	-	50	-	100	-	Ministry & Nurture		100	-	-	(100)
3,200	3,012	3,200	2,476	3,200	3,393	Publications		3,500	-	-	(3,500)
1,000	-	1,000	400	1,000	-	Members Attend conf w/ Quaker values		600	-	-	(600)
6,000	6,000	6,000	6,000	6,500	6,500	Organizations FGC		6,500	6,500	-	(6,500)
3,000	3,000	3,000	3,000	3,500	3,500	Olney Friends School		3,500	3,500	-	(3,500)
100	100	100	100	150	150	Swarthmore Records Project		150	150	-	(150)
				1,000	1,000	<== Detroit mtg hse contrib'n		-	-	-	-
1,000	1,000	2,957	2,957	1,200	1,200	Tranfers from Travel Fund		-	-	-	-
2,000	2,000	2,000	2,000	1,000	1,000	General Fund Youth Activity Fund		-	-	-	-
300	300	-	-	-	-	to... Quaker Coll/Svc Sch'ship Fund		1,000	1,000	-	(1,000)
1,800	1,800	1,800	1,800	1,800	1,800	<==Spir Form Annl Mtng ==>		10,000	10,000	-	(10,000)
						FWCC Travel Fund (& Donation)		1,800	1,800	-	(1,800)
25,775	24,112	29,107	28,453	29,550	28,285	Total Expenses and Transfers =		39,900	25,936	-	(39,900)
						General Fund Income					
25,375	27,077	21,750	21,460	17,875	18,780	Contributions Income		26,005	525	26,005	-
	1,284	1,000	1,474	1,000	1,728	FFC Div Inc (Base Acct only)		1,500	-	-	(1,500)
25,375	28,361	22,750	22,934	18,875	20,508	Total Income =		27,505	525	26,005	(1,500)
(400)	4,249	(6,357)	(5,520)	(10,675)	(7,777)	Income - (Expenses and Transfers) =		(12,395)	(25,411)	26,005	38,400
(885)		11,272		(8,859)		FFC chg in portfolio value (Base)		(3,092)			
(885)		11,272		(8,859)		Subtotal Other Changes in General Fund =		(3,092)			
3,364		5,753		(16,636)		Total Change in General Fund =		(28,502)			
725		725		715		# members used to produce above estimate =		743		743	
\$35		\$30		\$25		Suggested contribution per member =		\$35		\$35	
\$ 0.45		\$ 0.17		\$ 0.16		Travel reimbursement, with limits, rate per mile =		\$ 0.22		\$ 0.22	

Lake Erie Yearly Meeting – Financial Position			
For the 2022-2023 Fiscal Year (12 months ending June 30, 2023)			
	Beginning Balance as of 7/1/2022	Change in balance during the fiscal year	Ending Balance as of 10/5/2022
Location of monetary assets			
The Citizens National Bank of Bluffton, OH			
Checking Account	27,795.59	(21,940.59)	5,855.00
Savings Account	-	10,000.00	10,000.00
Subtotal of both CNB accounts	27,795.59	(11,940.59)	15,855.00
Friends Fiduciary Corporation, Philadelphia, PA *			
General (Base) Account	44,428.93	(3,091.60)	41,337.33
Activity includes:	• Dividends Paid (and reinvested) • Change in Portfolio Value, + or -		- (3,091.60)
Granville Youth Fund Account	8,206.78	(571.07)	7,635.71
Activity includes:	• Dividends Paid • Change in Portfolio Value + or - • Dividends disbursed by FFC to LEYM, recorded to Youth Active Fund		- (571.07) -
Subtotal of both FFC accounts	52,635.71	(3,662.67)	48,973.04
Total monetary assets	80,431.30	(15,603.26)	64,828.04
Notation: Prepaid Expenses			
UCCR deposit for Youth Activities retreat, Sept 2022	1,045.00	-	1,045.00
Weber Ctr deposit for Spiritual Formation retreat, Sep 2022	100.00	-	100.00
	1,145.00	-	1,145.00

* Note> All of the funds with Friends Fiduciary Corporation are invested in FFC's Quaker Growth & Income Fund (QGIF).

The Quaker Growth & Income Fund is a diversified, co-mingled fund with allocations to equities, fixed income and real estate investment trusts (REITs). Its primary objective is to provide stable current income and long-term growth consistent with protecting principal investments against inflation over time. The fund adheres to Friends Fiduciary's Quaker-values investment guidelines and participates in our shareholder advocacy work. It is intended for investors with an investment horizon of five years or longer. The Fund has a standard income distribution policy based on the fund's total return.

Source> friendsfiduciary.org, 12/31/2021

HOLDINGS BY ASSET CLASS	Equity	Fixed Income	REITS
Global and International Equity	25.1%		
Small and Mid Cap Equity	17.7%		
Large Cap Equity	28.6%		
Fixed Income (Domestic, Global, Short-Term, plus Cash)		22.9%	5.6%
	71.4%	22.9%	5.6%

The Finance Committee has started a savings account to help protect funds due to concerns raised when a mailed check never arrived to the vendor.

Per member contributions from monthly meetings were reduced last year, and the plan is to restore them again.

The general fund is in a deficit at present. As monthly meetings pay their contributions, the fund should fill again. Registration dollars will also help replenish funds.

\$10,000 have been transferred from the general fund to the annual meeting fund. Costs for attending Annual Meeting are set by the Finance Committee and the Annual Meeting Planning Committee, who will work together to decide how the money allocated from the general fund will be utilized to defray the cost of Annual Sessions.

EC22-10-6 Susan reported that the Ad Hoc Committee considering how best to structure the Yearly Meeting's committees/interest groups is looking at other yearly meetings for ideas. Ellerie Brownfain (Birmingham), Susan Loucks (Pittsburgh), Peggy Daub and Jeff Cooper (Ann Arbor), and Ann Sprague (Detroit) are serving on this Ad Hoc Committee.

EC22-10-7 Susan reported on evolution of the idea, presented during YM sessions, that meetings continue to discern and share their discernment regarding anti-racism, and come prepared to do deeper collective work on the topic in 2023. This idea has met with some additional confusion and hesitation from committees and individuals after annual meeting, and she solicited ideas from the executive committee on the right way forward. The group shared thoughts on potential ways to build an anti-racist culture in the YM.

Friends had the following observations and questions.

Are we ready for this?

M and N had already created queries, is another query focused on anti-racism too much for monthly meetings?

We could invite Monthly Meetings to work on their own minutes and share them. We would see if racism rises as a primary topic in their work.

Friends of Color created a very moving epistle two years ago that included powerful queries. It's important to go back to the query responses already collected.

"Making a statement we can all agree on" may not be the way to go at this time.

Make Friends of African Descent queries available.

Friends would value a communication board where we can post ideas and things we are wondering about or struggling with.

Experiential activities can be very valuable, such as volunteering with groups that are already doing effective anti-racism work.

Susan will continue to explore a way forward, and program committee will discuss further how to incorporate this question into their plans for annual sessions.

EC22-10-8 Friends discussed some practicalities related to the New Annual Sessions date. Because it is earlier, Annual Sessions moves into this fiscal year. We will hold Representatives' Meeting earlier this year - on March 11. Our clerk will continue to explore with Friends whether to meet in-person, via Zoom, or in a hybrid format.

EC22-10-9 Jeff raised the question whether documents from Annual Sessions need to be in by 4 weeks, as Policies and Procedures states, or if we can go to 6 weeks. We have not met the 4 week deadline in recent years. Executive Committee expressed approval for this change, which likely needs to be discussed by the Meeting as a whole.

EC22-10-10 Friends joined in silent worship, and meeting rose at noon.