

Minutes of Lake Erie Yearly Meeting Representative Meeting, March 11, 2023

This was a blended meeting, with some participants in person in Toledo, Ohio, and others attending via Zoom.

Clerks' Table: Susan Loucks (Pittsburgh), clerk; Flo Friender (Kalamazoo), acting recording clerk

RM2023-01 Worship

Representative Meeting for business began with worship.

RM2023-02 Epistle

Thomas Taylor (Ann Arbor) read the Epistle from the May 2022 meeting of the Europe and Middle East Section of Friends World Committee for Consultation. It spoke of the shadow of the war in Ukraine and the support being given, both spiritually by Quakers and in physical form from surrounding countries. [Full text of the Minute is available here: <https://fwccemes.org/news/emes-annual-meeting-2022-epistle>.]

RM2023-03 Care of the Meeting

Paul Helbling (Broadmead) agreed to hold our business session in the Light.

RM2023-04 Activity in the Yearly Meeting

Susan Loucks, presiding clerk, invited reports of what's happening in our Yearly Meeting.

- Bill Warters (Birmingham) described a series, "Digital Issues Awareness for Friends," he is offering online to LEYM Friends.
- Joann Neuroth (Red Cedar) spoke of Spiritual Companion groups and invited Friends to join the interest group the first Sunday in May. This group meets every other month on the first Sunday. Information is on the LEYM website.
- Ellerie Brownfain (Birmingham) reported that the Youth Retreat that occurred last fall in person in Camp Temple Hills, in Bellville, Ohio, was highly successful.
- Susan Loucks, presiding clerk, spoke of the Ad Hoc Committee that was asked to think about the structure of LEYM. They have contacted other yearly meetings for ideas. There are no recommendations that will be brought to Annual Sessions but work is continuing. They welcome additional people on the committee.
- Sally Weaver Sommer (Broadmead) reported that there was no Spiritual Formation retreat last fall. Their planning committee has regrouped as a group of six. They have discerned a vision for the group. Marty Grundy will be the Retreat Leader for the Spiritual Formation retreat on September 8-10, 2023, at the Weber Center, Adrian.

RM2023-05 Roll Call/Attendance

Akron	1	Granville	1
Ann Arbor	5	Kalamazoo	3
Birmingham	4	North Columbus	4
Broadmead	5	Oberlin	3
Cleveland	1	Pittsburgh	2
Detroit	1	Red Cedar	2
Erie Worship	1	<u>Wooster</u>	<u>2</u>
Grand Rapids	2	Total	37

RM2023-06 Arrangements & Site Committee

Sally Weaver Sommer (Broadmead) reported on the arrangements for Annual Meeting on June 15-18 in Ashland, Ohio. Registration will be available in the Spring *Bulletin*. Sally said there are many differences from Bluffton. One is that Ashland College charges by the room, not by the person. Friends are encouraged to reach out to Sally with any questions about registration.

RM2023-07 Programs - Adult

Clemence Mershon (Erie Worship Group) spoke about the adult program. Their committee is working on workshops and the schedule so that friends do not feel rushed during the Annual Meeting. Emily Provance (New York Yearly Meeting) will give the Plenary Talk on Friday evening and also a Saturday workshop.

The Committee is also working on a Covid policy to be in effect for Annual Meeting that will be open to change due to the local circumstances in Ashland at the time.

A question was raised about how many events during Annual Meeting will be available by Zoom. This is still being worked out, with Plenary sessions, Meeting for Business, and possibly on-line workshops; to be covered.

RM2023-08 Programs - Youth

Erika Smith (Detroit) reported that the Children's Program will depend largely on how many children attend. Ellerie Brownfain (Birmingham) described intergenerational activities that are being planned. Friends are encouraged to reach out to young adults in their meetings.

RM2023-09 Treasurer's Report

Tom Kangas (North Columbus) provided a treasurer's report as of March 7. (See below.) Several meetings have not yet made their annual contributions. He reminded us that \$10,000 from the general fund will be used to help fund attendance at Annual Meeting this year.

The changed timing for Annual Meeting means we will be approving a budget for 2023-24 without having final numbers for 2022-23. We know we have moved to a site for Annual Meeting that is more expensive than in previous years. There was a sense of this group that we favor higher assessments to monthly meetings to enable more people to attend LEYM. Tom reminded us that we lowered assessments in recent years because we had reserves to cover us.

There is now an additional method for sending money (individual donations, assessments, from Meetings or registration) to LEYM and for other activities of LEYM like Spiritual Formation using

the web app from Friends Fiduciary Corporation on LEYM's website.

RM2023-10 Finance Committee

Joann Neuroth (Red Cedar) spoke of the availability of our scholarship for youth attending Quaker institutions of higher education or Quaker Voluntary Service; the extended deadline is April 30.

RM2023-11 Consideration of this meeting.

Friends were invited to name good and/or bad things about this, our first time as a hybrid meeting. We acknowledged that the process was complex, but largely successful.

RM2023-12 Outreach

Bill Warters (Birmingham) shared posters advertising LEYM for members to take home to their Meetings.

RM2023-13 Meeting closed with grateful worship.

LEYM General Fund Income

As of 3/7/2023

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

Contribution From	Amount	Deposit Date			
Akron Monthly Meeting					
Ann Arbor Monthly Meeting	4,270	1/30/2023			
Athens Monthly Meeting	2,000	10/15/2022			
Birmingham Monthly Meeting	455	11/12/2022			
Broadmead Monthly Meeting	1,500	1/18/2023			
Cleveland Monthly Meeting					
Delaware Monthly Meeting					
Detroit Monthly Meeting					
Grand Rapids Monthly Meeting	490	1/10/2023			
Granville Monthly Meeting	805	12/7/2022			
Holland Monthly Meeting					
Kalamazoo Monthly Meeting					
Kent Monthly Meeting	425	10/21/2022			
Mid-Ohio Valley Monthly Meeting	140	1/27/2023			
North Columbus Monthly Meeting	1,050	11/20/2022			
Oberlin Monthly Meeting	1,050	2/13/2023			
Pittsburgh Monthly Meeting					
Red Cedar Monthly Meeting	2,415	1/7/2023			
Wooster Monthly Meeting	525	8/26/2022	Expected, per budget	Actual as a % of Budget	Variance, favorable (unfavorable)
Subtotal - contributing MM or WG	15,125		26,005	58%	(10,880)
Individuals	425				
Interest income from Savings Acct	12				
Total Cash Contribution Income	15,562		In-kind + 104	Total contribution income 15,666	
FFC Dividend Income (Base Acct only)	948				
Total Income	16,510	(cash income, excluding in-kind)			

LEYM General Fund Expenses - with comparison to Budget

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

Account	Actual Expense through 3/7/2023	Budget (annual)	Actual expense as a % of Budget	Variance, budget-to- actual, favorable (unfavorable)	Non-cash, in-kind donations through 3/7/2023	Total Expense, including in- kind, through 3/7/2023
Operations						
Contract Worker: Database Manager	2,158.00	3,900	55%	1,742	104.00	2,262
Contract Worker: Digital Comm Facil'r	2,423.16	6,200	39%	3,777	-	2,423
Insurance	597.00	650	92%	53	-	597
Office/administration	722.26	1,500	48%	778	-	722
Committees						
Advancement & Outreach	-	500	0%	500	-	-
Ministry & Nurture	-	100	0%	100	-	-
Publications	1,913.12	3,500	55%	1,587	-	1,913
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	17,964	27,100	66%	9,136	104.00	18,068
Transfers from General Fund to other Funds						
Annual Meeting Fund	10,000.00	10,000	100%	-	-	-
Quaker College/Service Scholarshp 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	30,763.54	39,900	77%	9,136		

Lake Erie Yearly Meeting – Financial Position

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

Location of monetary assets

The Citizens National Bank of Bluffton, OH

	Beginning Balance as of 7/1/2022	Change in balance during the fiscal year	Ending Balance as of 3/7/2023
Checking Account	27,795.59	(25,982.90)	1,812.69
Savings Account	-	11,512.13	11,512.13
Subtotal of both CNB accounts	27,795.59	(14,470.77)	13,324.82

Friends Fiduciary Corporation, Philadelphia, PA *

General (Base) Account	44,428.93	641.08	45,070.01
Activity • Dividends Paid (and reinvested)		948.08	
includes: • Change in Portfolio Value, + or -		(307.00)	
Granville Youth Fund Account	8,206.78	(56.96)	8,149.82
Activity • Dividends Paid		175.26	
includes: • Change in Portfolio Value + or -		(56.96)	
• Dividends disbursed by FFC to LEYM, recorded to Youth Activ Fund		(175.26)	
Subtotal of both FFC accounts	52,635.71	584.12	53,219.83

	Total	% of Beg Bal
Div Pd	1,123	2%
Δ Value	(364)	-1%
	759	1%

Total monetary assets

80,431.30 (13,886.65) 66,544.65

Notation: Prepaid Expenses

UCCR deposit for Youth Activities retreat, Sept 2023	237.75	-	237.75
Weber Ctr deposit for Spiritual Formation retreat, Sep 2023	100.00	-	100.00
	337.75	-	337.75

* 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, 12/31/2022

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)		23.0%	5.6%
	71.4%	23.0%	5.6%

LEYM Summary of Funds for the Fiscal Year 2022-2023

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 3/7/2023	Suggested floor/ceiling amounts for each fund	Last activity prior to FY22-23
Funds held in (i) Base account with Friends Fiduciary Corp and (ii) Citizens National Bank											
General Fund ²	27,827.60		641.08	(12,800.00)	15,562.13	(17,963.54)	(14,560.33)		13,267.27	na	30,000
Annual Meeting Fund ⁰	419.01			10,000.00	1,940.00	(14,200.00)	(2,260.00)		(1,840.99)	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			982.51	840.00	(754.62)	1,067.89		6,604.67	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
Ministry Scholarship Fund	1,649.00					-	-		1,649.00	na	2,000
Spiritual Formation Fund	4,043.59			-	-	-	-		4,043.59	500	2,000
Consultation Fund	3,143.68						-		3,143.68	500	2,000
Travelling Ministries Fund	3,500.00						-		3,500.00	na	na
Work Projects Fund	2,182.39						-		2,182.39	na	2,000
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		118.30	(175.26)			(56.96)		8,149.82	na	na
Funds held by others - see Statement of Financial Position											
Prepaid Expense	1,145.00		-	(807.25)			(807.25)		337.75	na	na
TOTAL	80,431.30		759.38	-	18,342.13	(32,988.16)	(13,886.65)		66,544.65		

NOTES> Funds other than the General Fund are managed through accounting and may be subsidized from the General Fund.

⁰ Annual Meeting Fund for FY2022-2023 contains activity for two Annual Meetings: one held July, 2022 and another held June, 2023.

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.