

Summary of Changes to 2017 Version of NYYM By-Laws to be presented at NYYM Summer Sessions 2019

Article II. Board of Trustees

Paragraph 1. Appointment: The number of members of NYYM to be appointed to serve as trustees is sought to be changed from between 5 and 7 trustees to between 5 and 10 trustees as the Board of Trustees feels the need for a larger Board in order to properly conduct the regular business of the Board.

Also, the Board of Trustees seeks to reduce the number of years each trustee serves from 5 years to 4 years in order to encourage more members of NYYM to consider appointment as trustees. It is felt that whatever is lost by reducing the number of years of each term is outweighed by the likelihood that more members of NYYM will consider serving as trustees when asked to do so by Nominating.

Further, the Board of Trustees seeks to reduce the number of consecutive terms a trustee may serve on the Board from 3 terms to 2 terms as the Board feels that the more frequent addition of trustees to the Board outweighs any benefit of having trustees serve more than two consecutive terms.

Additionally, the Board feels that, in the event of a vacancy, a trustee can serve up to 2 years to fill the vacancy of a trustee who is unable to complete the balance of his term and still be considered eligible for the subsequent appointment of 2 consecutive 4 year terms. Last, for its more effective functioning, the Board of Trustees is seeking the input of the Clerk of NYYM and the Treasurer of NYYM in the business before the Board whenever possible or necessary and seeks to make them ex-officio members of the Board of Trustees in order to facilitate their input.

Paragraph 3. Officers of the Trustees: The Board of Trustees seeks to appoint an Assistant Clerk in order to conduct the regular business of the Board in the absence of the Clerk of the Trustees.

The Board seeks to re-title the Secretary of Trustees as the Recording Clerk and the Financial Officer as the Financial Clerk in keeping with the usual practice of Friends. The Board seeks to delete "The Clerk of the Trustees shall act as President of the Corporation when the acts of such an officer are required". In order to understand the reason for the deletion of this sentence here, see the changes to Article III. Officers below.

Paragraph 4. Meetings: The Board seeks to change the title of Secretary to Recording Clerk.

Paragraph 5. Quorum: Although it is hoped that the Clerk of NYYM and the Treasurer of NYYM will be able to attend a significant number of meetings of the Board of Trustees, the Board recognizes that this will depend more on their time availability and whether they feel the need to attend a particular meeting. Therefore, the Board seeks to have their inability to attend a given meeting not affect the quorum requirement necessary for the Board to transact business at that meeting.

Paragraph 7. Limitations on Responsibilities and Liabilities: Add at the end of Paragraph 7 ", nor do the Trustees have authority over the spiritual concerns and the programs of the Corporation."

The Board seeks to further clarify its role in the functioning of the Corporation by setting forth these additional limitations in Paragraph 7.

Article III. Officers

Paragraph 1. Officers of the Corporation: The Board seeks to specifically identify the additional officer(s) the Corporation may appoint in the future by adding at the end of the second sentence of Paragraph 1. ", including one or more assistant treasurers." The NYYM Treasurer has identified this as a need of NYYM going forward and the Board of Trustees agrees.

Further, the Board seeks to include a third sentence at the end of Paragraph 1. "The Clerk of Trustees shall serve as President of the Corporation, the Assistant Clerk of the Trustees shall serve as Vice President of the Corporation and the Recording Clerk of the Trustees shall serve as Secretary of the Corporation." Trustees seek this additional sentence in response to the concerns of our NYYM Treasurer that the practice of Friends in its titling of its Officers of the Corporation is confusing to the banks NYYM does business with, NYYM's investment manager and NYYM's insurers. In the secular business world as well as in the nonprofit universe and with other religious corporations, it is the usual practice more often than not that the officers of a corporation are titled as President, Vice-President, Secretary and Treasurer. However, it is the practice of Friends and NYYM to call our "officers" clerks, assistant clerks, recording clerks and treasurers. The term "officers" doesn't translate completely into the terminology of "clerks" as practiced in NYYM. By having the Clerk of the Trustees serve as the President of the Corporation, the Assistant Clerk of the Trustees serve as the Vice-President of the Corporation and the Recording Clerk of the Corporation serve as Secretary of the Corporation, it will make our banks, insurers and investment manager more comfortable doing business with us and make it easier for our NYYM Treasurer to have contracts signed and generally conduct our business with the secular, outside world.

Paragraph 2. Clerk of the Corporation: In the first sentence, insert after "The responsibilities of the Clerk" the words "of the Corporation"; in the last sentence, delete the word: "necessary".

Paragraph 5. Treasurer of the Corporation: Replace the title "financial officer" with the title "Financial Clerk" both times that it appears in Paragraph 5.

Article V. Meetings of the Corporation ("Sessions")

Paragraph 4. Presiding Officer: After the words, "unavailability to serve", insert "or a conflict of interest,".