

*The following proposed revision (second reading) to the NYYM Handbook entry for the NYYM Board of Trustees is for the sole purpose of aligning the entry with changes in the bylaws. Questions can be directed to Roseann Press, clerk of the Trustees Board and/or Peter Close, trustee attorney.*

## **Purposes & Objectives**

New York Yearly Meeting of the Religious Society of Friends conducts its business affairs pursuant to the guidance set forth in *Faith and Practice*, the Book of Discipline of New York Yearly Meeting. It is incorporated under Section 15 of the Religious Corporation Law of the State of New York for the purpose of administering property, both real and personal, belonging to the Yearly Meeting or subject to its direction and disposition. All members of the constituent Monthly Meetings of the Yearly Meeting are members of the corporation. Any business meeting of the Yearly Meeting constitutes a meeting of the corporation.

## **Functions & Activities**

The by-laws of the Yearly Meeting assign to a Board of Trustees all business matters relating to property transactions, including management of the trust funds of the Yearly Meeting. The by-laws (see *Faith and Practice*), prescribe the duties of Trustees and general regulations for the conduct of their business. These include approval of a Clerk, Assistant Clerk, Recording Clerk, and Financial Clerk, and the appointment from within their number of an Investment Committee. In addition, the Clerk of the Trustees serves as President of the Corporation, the Assistant Clerk of the Trustees serves as Vice President of the Corporation and the Recording Clerk of the Trustees serves as Secretary of the Corporation. The Clerk of the Corporation and the Treasurer of the Corporation serve as *ex officio* members of the Board of Trustees.

## **Organization & Method of Appointment**

The Board of Trustees is composed of five (minimum) to ten (maximum) trustees. Terms are four years long with staggered termination dates so one to two Trustees are appointed each year and there is overlapping continuity. Trustees may serve two successive terms for a total of eight years. The Yearly Meeting Nominating Committee brings forth Board nominations which are approved by the Yearly Meeting. Vacancies are filled at any meeting of Spring, Summer, or Fall sessions. Clerks are approved as previously described. Trustees name one representative to the General Services Coordinating Committee. Trustees also name one representative to the Audit Committee who may not be the Financial Clerk of Trustees.

## **Meeting Times & Places**

The Trustees meet and report to the Yearly Meeting body during Summer Sessions and they frequently hold one or more additional meetings during the year, according to need. They report the status of funds under their care and the disbursements of income to the several beneficiaries of the trust funds. They also make reports to Fall and Spring Sessions of the Yearly Meeting as needed.

## **Finances**

Custodial fees, bookkeeping, and other expenses, except costs of securities transactions, are paid out of the income from the pooled trust funds. For purposes of transparency and accountability, the by-laws, trust fund descriptions, minutes of trustees' meetings and trust fund financial reports are available to all members of the Yearly Meeting.