

Haddonfield Monthly Meeting
Meeting for Worship for Business
2/12/2012

FEBRUARY MINUTES

Monthly Meeting for Worship for Business began with a period of silent worship.

24 Friends were in attendance.

Deedy Roberts presented her report on the Called Meeting of Interim Meeting held yesterday. A copy of this report is attached hereto. PYM has a cash management problem; not all funds are in the right place. Restricted and unrestricted funds' income was commingled and therefore restricted income was overspent. PYM received a clean audit for the last few fiscal years. There was discussion of starting a Sabbath year, a year when PYM doesn't spend money and focuses on spiritual growth. Small groups can worship and study without spending money. "In the real world there is a need to refill granaries."

Connie Brookes reported on the Meeting's investments. Investments at FFC as of 12/31/11 were \$672,000. About half of that money is available for use, but that would reduce investment income in the future. Over the last year unit value went down from \$40.90 to \$39.28. We received \$1.91/unit in income. The volatility of values has not stopped. FFC has dropped the percentage pay-out over the last few years. It will go down to 4.50% in 2013.

In John Donch's absence Connie gave the Treasurer's report. We are 58% through the year but our income is only at 49% of budget. We have not yet paid our covenants to Quarterly Meeting and PYM, but tuition payments to HFS have been made.

Drew Biehl presented the Recorder's Report, a copy of which is attached hereto. Seven young people reached the age of 21. There are now 213 adults and 252 children.

Diane Snyder reported on a Care Committee idea called "Feeding Friendship," in which a member or attender would invite another member or attender to a meal. In return the invitee would make a contribution to Meeting. Care Committee will start this program.

Connie Brookes reported that the Finance Committee is not ready to make recommendations on next year's covenant to PYM.

Monthly Meeting for Worship with a Concern for Business concluded with a period of worship.

Respectfully Submitted,

Patricia Kane Williams, Recording Clerk.