

## **Haddonfield Monthly Meeting**

Meeting for Worship for Business

February 12, 2017

### MINUTES

The Meeting for Worship for Business began with a period of silent worship. Friends read aloud Query # 1, "Opening Worship," Faith and Practice:

- Is our meeting for business held in the spirit of a meeting for worship in which we seek divine guidance?
- Are we careful to keep in the spirit of worship each of the concerns that emerge, whether of nurture, of Spirit, of social concerns, of property, or of finance?
- Are Meeting decisions directed by prayerful consideration of all aspects of an issue and are difficult problems considered carefully with patient search for truth, unhurried by the pressures of time?
- How do we respond if we notice the meeting has lost an understanding of the presence of God?
- Do we recognize that we speak through our inaction as well as our action?

25 Friends attended.

The Clerk reported on Member News. Robin Morrow and her children are now officially members of this Meeting and will be welcomed at the next covered dish. Care Committee recommends acceptance of the application for membership of PJ Bielevitz and Megan McHenry. Friends approved.

Susan Borkowski, Assistant Treasurer, discussed our financial condition. We should be within budget for the rest of the year, so long as there are no unexpected expenses and contributions continue on pace. We will be able to add \$2,000 to our property reconditioning fund. However, next year we will not be able to provide the full 1/3 of tuition requested for the four children who will be attending HFS.

Susan Borkowski presented the Finance Committee's Report on Friends Fiduciary Corporation investments, a copy of which is attached. We will not have enough income to support the requests for financial assistance at HFS for the 2017-2018 year. Friends accepted the report with thanks.

Susan Borkowski indicated that covenant contributions of \$5,000 to PYM and \$1,500 to Haddonfield Quarter are in the budget for 2016-2017. Next month we will consider that issue for the 2017-2018 year.

John Donch presented a donor update. As of Feb. 10, 2017 we received \$47,020.50, which is 70% of the amount budgeted. We have to raise the remaining 30% by June 30. Friends accepted the donor update.

There will be a soup and bread night on Saturday, February 18 at 6 pm. Poetry will be read. There will be a sign-up for salads and desserts to be contributed.

Reports due in **February, 2017:**

Community Outreach and Membership Annual Report

The Clerk requested that Friends support the speakers scheduled by Peace & Social Concerns. Covered dish next week Phil Lord, clerk of the AFSC Board, will speak on Black Friday. On Covered Dish Sunday in March Michael Merryman-Lotze, the Palestine-Israel Program Director of AFSC, will speak on the US role in Syria, Yemen, Iraq and Israel-Palestine. We are also trying to reach out to members of the general community to attend. HFS families will also be invited.

John Donch spoke for the Property Committee. The Girls Leadership Institute has requested a fee waiver for use of the auditorium for several Saturdays in March and April. A parent of a student at HFS is helping with the program and is asking for this one-time fee waiver. The meetings are for mothers/special friends and daughters. There are approximately 30-40 people expected to attend. The program will be free to members of Haddonfield Monthly Meeting. Friends have a very long history of supporting education. Property Committee approved the fee waiver, and Friends approved the continuing use.

Friends approved the minutes of the January 2017 Meeting for Worship for Business.

The next Meeting for Worship for Business is scheduled for March 12.

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

Respectfully Submitted,

Patricia Kane Williams, Recording Clerk.

HADDONFIELD MONTHLY MEETING  
MEETING FOR WORSHIP FOR BUSINESS  
February 12, 2017

**Finance Committee Report on Friends Fiduciary Investment**

The following table presents the status of the Haddonfield Monthly Meeting's funds invested with Friends Fiduciary as of December 31, 2016. As was decided by Meeting members years ago, the interest on each fund falls into one of three categories:

- interest from certain funds [highlighted in orange] are reinvested
- interest from one fund [in blue] is split between reinvestment and HFS, and
- interest from the remaining funds are deposited into Meeting's account to use in accordance with each fund's designation.

Fund name	Status	For	Total value 12/31/16	Interest earned	Interest reinvested
Education Endowment	Restricted	Education	78,560	1,638.40	
Nafey Scholarship	Restricted	Education	18,703	390.06	
Newton Meeting Camden		Education	26,203	546.48	
Special Fund		Education	111,991	2,335.61	
White Education	Restricted	Education	93,759		1,913.53
Albertson Trust	Restricted	General fund	14,020	292.40	
Ballinger Trust	Restricted	General fund	9,304	194.04	
General		General fund	74,509	1,553.78	
Graveyard/General		General fund	49,346	1,029.12	
Graveyard	Restricted	General fund	133,260	2,779.17	
Nafey Special Projects		General fund	136,196		2,779.70
Needy Friends	Restricted	General fund	10,655		217.47
School [HFS]		HFS	45,602	470.39	470.38
Property reconditioning	Restricted	Property	47,549		845.86
<b>TOTALS</b>			<b>\$ 849,651</b>	<b>\$ 11,229.45</b>	<b>\$ 6,226.94</b>
Dec 2016 payout - Educ	4,910.55				
Dec 2016 payout - Other	6,318.90				
Feb 2017 White - Educ	4,687.95	5% withdrawal annually for tuition assistance			
June 2017 payout - Educ	4,662.54				
June 2017 payout - Other	6,318.90				
<b>2016-17 EDUCATION</b>	<b>\$ 14,261.04</b>				
<b>2016-17 OTHER</b>	<b>\$ 12,637.80</b>				

  

Share value	6/30/2016	\$ 46.40
	12/31/2016	\$ 47.47

Total fund value as of June 30, 2016 was \$827,657. In the six months since then, after interest payments and reinvestment, the total value of the funds has increased by \$21,993. There will be \$14,261 available to provide tuition assistance to three children of Meeting members in 2016-17.

Submitted by Susan Borkowski