



## Board Meeting Minutes February 20, 2025

Present: Andrews, Hoff, H-Keller, Malin, Mosgrove, Person, Ogletree, Sandusky, Whitely, Hoskins (ED)

Guest: Mimi Blackwell, Friends Fiduciary

1. **Gift acceptance:** Mimi gave an overview of why and how FFA could set up the capacity to accept gifts from people who value our mission.
  - a. Do we want to be a fund-raising board? Not at this time.
  - b. We need a gift acceptance policy. Can specify that we accept cash and stock ("appreciated securities"). Can refuse a gift such as real estate or heirlooms. Best to get unrestricted. PANO is a good resource for templates. May also have matching or funding source from company not in alignment with our values-can refuse.
  - c. Can decide at time of receipt where funds will be deposited (FF, JPM, bank).
  - d. Gift may come through a will, insurance policy beneficiary, RMD from IRA, appreciated securities. Usually person has a relationship with the organization. May not know ahead of time that gift has been made.
  - e. FF handles the back end. No charge for what Mimi does, but there may be transaction fees for 3d party handling. Most cost effective to do as ACH transfer. Will get monthly summary of transactions.
  - f. Put link on website to page of instructions. Mimi can help create.

It was APPROVED to set up this capacity with Friends Fiduciary. Susan was authorized to work with Mimi to write a draft acceptance policy to bring to board, then work on website. Mimi was thanked for attending this part of the meeting.

2. **Business:**
  - a. **Minutes** of October meeting were approved.
  - b. The Board went into **Executive Session** about Susan's review and compensation. A raise to \$92,000 and contribution to SEP of \$11,000 were approved, retroactive to January 1.
  - c. **Executive Director report:** No one asked to be registered for FSA annual meeting. Susan recommended watching how the FSA merger progresses this year then assess whether the leadership grant is meeting our goals. The list of potential and declined grantees was reviewed, and decisions generally supported; further discussion occurred later in the meeting.
  - d. **Governance:** The Governance Committee met on November 19, 2024, making plans for Mimi to present at this meeting and other discussion topics. Also discussed new board members, one of whom will replace Abigail Meletti. Jim will go off the board in May, so the next 2 board appointments will need to be Quaker to maintain our 80% Quaker ratio. The Governance Committee would appreciate nominations from the Board. A board composition worksheet will be circulated to identify gaps to fill. The committee

will meet again to plan for the May 3 Board Meeting in person at Newtown Meeting. At that time, we will bring forward nominations for new officers and committee appointments.

- e. **Finance:** The Finance Committee met on February 5, first hearing from Amlia and Maryann from JPMorgan about this year's performance and expectation of volatility going forward. The original fund returned 11.3% in 2024, and the new funds combined returned 14.4%. They recommend staying the course. A few modest updates were made to the 2025 budget based on year-end actuals, which were approved. Discussion regarding the ratio of funds in FF/JPM was deferred. Eric and Jim will attend the CNJG finance meeting tomorrow to hear from JPM representatives.
  - f. The weight of the current **Federal Government** actions hung over the whole meeting. How might we be called to support grantee partners? What is really going to happen? Who will be impacted? What is our ability to respond? Some colleagues are running for cover while others are stepping toward the crisis; which reflects our values? This will be a topic for each of our mid-year conversations with Fall grantee partners and Susan will reach out to the Spring cycle grantee partners then send a summary to the board. It is too early to know, but we want to be responsive where possible. Jim noted that there are gaps in contact with each other during the year, most notably between May and October, and that there might be a brief zoom meeting during this time, especially for quick response to critical needs. Susan also noted that she sends out an executive director report in late summer.
  - g. Processes have improved significantly. It may be fruitful to identify organizational goals and to assess how they align with my ED goals and the strategic plan. Referred to governance committee.
  - h. **Priorities:** Susan asked for a sense of the board on granting priorities as she understands them, which guides her initial sorting. There was agreement on these, reflecting recent strategic discussions.
    - Quaker organizations- founded by, Quaker board, Quaker identified, values-based
    - Direct service to aging individuals over funding staff which provide secondary gain to residents or capital projects
    - Small, community-based organizations – under \$1M budget, board represents population, program input from community
    - Support change not maintenance
    - New/creative replicable solutions to identified problem – in some way a new approach
    - Variety in types of issues addressed
3. **Other generative discussion topics:**
- a. General operating support grants are small, not assigned to a program but could be used that way. Convey “we believe in you and trust you to use this responsibly.” Reading an annual report and the conversation should be sufficient. They should let us know they want to be considered for funding and if possible, a brief statement of the work. It was agreed that \$15,000 was an appropriate amount for the 3 boarding homes (FVV, FHK, H) which they can expect to be renewed as long as they continue to serve lower income

people, aligned with Quaker values. FSA Leadership will also get this amount, and be reevaluated next year. NYYM also gets a GOS grant for ARCH in the Fall cycle.

- b. Quaker organizations may be funded without limit. Others should expect a reduced grant in the 4<sup>th</sup> year then a sabbatical year to allow space for new grantee partners. Susan will contact those in this cycle who will not receive grants: Center in the Park, Kindersmile, RISE, Witness to Innocence. This allows some room for crisis response and new applicants.
  - c. We are not actively seeking grantees in New York State or City, unless they are Quaker or they propose a novel and replicable solution to a problem. Kevin may be able to lend insight. For example, Union Settlement has been contracted by NY Quarter to provide care coordination services, so is serving Quakers.
  - d. We rely on our YM, QM and MM partners to let us know what Friends need, especially through the Quaker convening and relationships built. There has been much appreciation for the convening.
  - e. There is a deeper understanding of the need for spiritual nurture (one of the 6 dimensions of wellness) and the role that Pendle Hill plays for adult Friends. FFA wants to see PH survive and is ready to move to a GOS grant conveying support for their work and continuation of the programs Lucas has built. Many compliments were shared about Frances, Pendle Hill and Lucas. A grant of \$40,000 was proposed, including staffing. Pendle Hill will be asked to submit a request to be considered in the Spring cycle, share their annual report, and write a brief summary of work done and proposed (for information not decision—can count on continued funding for foreseeable future). Pendle Hill sees itself as a sanctuary, respite for those affected and those helping them in this unsettled time. It is not clear that QVS—while a great program—meets the original goal of encouraging young adults to work in aging services, and the coordination of all the elements is challenging.
4. Susan thanked the board for their discernment and guidance on these challenging issues.

Respectfully submitted,

Susan W Hoskins, Executive Director