

## Trustees Annual Report for 2022

### 1. What are some of the main ways you spent your time during the past (calendar) year?

We had significant turnover on Trustees in the last two years with losing Ned Worth and Bess Keller and adding Barbara Bezdek. We also added Heather Ravlin as Assistant Treasurer. Because of all these changes, the signatories had to be changed on all of our accounts (Bank of America, PAX, Trillium, and Friends Fiduciary). We set up online access to our accounts to go as paperless as practical. Each of our investment firms requires a different process and all take security very seriously, so these changes took a significant amount of effort.

We did the annual work of the committee: developing the annual budget; reviewing the returns on our investments quarterly as well as our expenses throughout the year; and monitoring and communicating with the organizations to which we have loaned funds. We responded to an inquiry from Adelphi Meeting about providing them a loan to support the renovations of their Meeting House.

We extended the search for an audit company that we started the previous year. We had prioritized finding a company that was local and ideally was minority owned. We finally contracted with SB & Company and collected all the documents they needed to do the audit. We expect to finish the audit process in 2023.

We used the opportunity of writing our annual solicitation letter to discuss the way we address financial contributions to the Meeting and how we acknowledge them.

### 2. How would you describe the spiritual state of your committee?

Trustees are united spiritually in working together to help Homewood continue to be financially sound while using the funds available to support the Meeting. We share that common objective. This strong bond makes our different viewpoints, diverse skills and experiences a rich collaboration. We listen to each other at the meetings (mostly on Zoom) and take time to find unity before moving forward. We each have strong beliefs and speak our minds but since we all come from a place of shared Quaker values way opens. Polly Heninger's clerkship is a huge gift to the Meeting. She creates a smooth platform for each meeting with her careful communications and preparations that enable each of us to come to the meeting with clear purpose and joy in being together to do our work.

Preparing the annual budget comprises a significant part of this work and as we prepare it we are mindful of the need to balance generosity with prudence. We seek to honor committees' requests to enable them to do their work. We demonstrate our gratitude for the people who work for the Meeting by being as generous as possible with their remuneration. We recognize the importance of financial connections with other Quaker organizations in strengthening Homewood's ties to the wider world of Friends. We are grateful for the financial contributions that come from our members and attenders.

We handle the endowment for the Meeting and choose investments that align with Quaker testimonies. These investments demonstrate caring for the earth, eschewing all military defense related stocks, and practicing progressive employment and social policies. We have found that over the years, these types of investments have done well financially. We hope we have also, in some small way, created a greener, more peaceful and just world by pursuing these policies that are grounded in Quaker beliefs.

**3. What are some of the major challenges you have faced/major strengths that helped you?**

Working with our investment firms has been a challenge. We understand and are grateful that their processes are complicated so there is less likelihood of fraud, however both the process to change signatories and the process to withdraw funds from Trillium seemed excessively difficult. We are fortunate to have determined members who do not give up.

**4. What are your hopes for the future?**

We hope that a few more people will feel led to join in this work. We plan to bring some of the ideas about narrative budgets that we have recently learned into the way we present our financial picture. And we hope to finish the audit process and implement the ideas we think will be beneficial to the Meeting.