

Philadelphia Yearly Meeting Administrative Council
Saturday, July 16, 2022
Approved Minutes

Present: Andrew Anderson (Treasurer), Jean-Marie Prestwidge-Barch (PYM Co-Clerk), Frank Barch (PYM Co-Clerk), Christie Duncan-Tessmer (General Secretary), Chuck Devers, Jeanne Elberfeld, Kruskal Hewitt, Jen Karsten (Consultant for Staff & Operations), John Marquette, Linell McCurry (Associate Secretary for Business), Nikki Mosgrove, Carter Nash, Melissa Rycroft (Rising Clerk), tonya thames taylor, Cathy Toner, Jim Waddington (Clerk), Tom Zemaitis

Guests: Olivia Brangan (Community Engagement Coordinator), Deb Hejl, Margaret Mansfield, and Lynn Oberfield (all from the Legislative Policy Collaborative), Ken Park (Granting Committee Clerk), Jeff Perkins (Executive Director Friends Fiduciary)

Regrets: Roy Zatcoff

1. Welcome and Worship

The Administrative Council meeting opened with worship at 11:10 am

2. Appointment of Recording Clerk

John Marquette agreed to serve as recording clerk.

3. Review and approval of June minutes

Friends approved the minutes of June 18, 2022.

4. Friends Fiduciary report (Jeff Perkins, Executive Director)

Before Jeff's arrival, Andrew Anderson spoke to socially responsible investing as a three-legged stool: screening investment opportunities, shareholder advocacy, and direct investment. Friends Fiduciary has done good and done well in terms of traditional investment screening. Jeff has expanded Friends Fiduciary's work in shareholder advocacy and established it as a national leader. Andrew said he feels that a highlight of his own PYM service is PYM and Friends Fiduciary's partnership in 2020 to invest in community development projects sponsored by the Reinvestment Fund.

Jeff (Chestnut Hill Friends Meeting) introduced himself and presented a slide deck with Friends Fiduciary highlights and a review of the strategic plan.

- Friends Fiduciary has an all-Quaker board. Majority are PYM members.
- Diverse board with 26% persons of color and 32% women.
- Total assets exceed \$615 million in five product areas.
- "Manager of managers" overseeing 14 professional fund managers.
- Investments consistent with broadly held Quaker values and made for the long term.

- Recent returns reflect total absence of fossil fuel and defense stocks, both market sectors that have performed well year-to-date.
- Longer-term returns are ahead of benchmarks and give up nothing in service to social responsibility.

The board's strategic plan looks to:

- increase the number of Quaker organizations served and grow Quaker institutional market share.
- expand investment management services beyond Quaker institutions.
- seek ways to offer products to individuals.

Friends thanked Jeff for his report. Comments addressed succession planning, commended the good results for monthly meetings, and welcomed possible future investment opportunities for individuals.

5. Admin Council report to Annual Sessions (Cathy Toner, Tom Zemaitis)

Cathy and Tom compiled a draft report for Annual Sessions. In the past this was done by Clerk; Jim Waddington expressed his thanks to them for the work they prepared for today's meeting. Council members were asked to read the report and get any comments, corrections, and additions to Jim by July 24. Frank Barch noted that this will be a written advance document for Annual Sessions with an oral presentation during Sessions.

6. Committee appointments and council retirements (Jim Waddington)

a) Friends approved the following appointments:

- **Phil Cooke (Haverford Monthly Meeting) to the Arch Street Meeting House Preservation Trust.**
- **Preston Carpenter (Salem Monthly Meeting) to the Granting Committee.**
- **Council member Carter Nash to the Property Committee.**
- **Roy Zatcoff as an at-large member of the Governance Advisory Committee, which may have 2-3 at large members.** Roy currently serves as the Admin Council representative to Governance Advisory Committee, but his council term ends at Annual Sessions.

b) Council Retirements

Jim noted Admin Council members tonya thames taylor and Roy Zatcoff are ending their terms at Annual Sessions. Nikki Musgrove will be leaving council service to become Rising Clerk of PYM but will continue to participate in Administrative Council in her new role. Jim expressed his thanks to them for their work and service.

Jim asked for help for Nominating Committee for names of potential candidates for Admin.

7. Personnel Committee (Tom Zemaitis and Nikki Mosgrove)

Tom and Nikki presented results of the work of Personnel Committee's sprint on equity and inclusion. The use of the word "diversity" has been left behind as not germane to the work,

with the focus more clearly on equity and inclusion. The work of the Sprint incorporates all historically disadvantaged groups. The Sprint envisioned a program assisting members, individually and collectively, to view their work for PYM through a lens of equity and inclusion. They did not envision a generic program from an outside consultant, but a program created for and by PYM members that would take into account the full range of Quaker experience, both positive and negative.

Friends received the report with thanks to the Sprint and the presenters. After discussion, the Sprint was laid down with the work to continue under the care of the Personnel Committee.

8. Personnel Policy Changes (Tom Zemaitis)

Tom presented:

- a small technical policy change clarified what PYM employees serving on PYM bodies can do after the end of their employment with PYM.
- a small policy change around an internal staff promotion now invites the clerks of relevant committees to provide comments and thoughts that could be helpful in deciding whether to promote, transfer, or appoint a staff person.

Friends are grateful for the work done by the Personnel Committee and approved the recommended changes.

9. Granting Committee report (Ken Park)

Clerk Ken Park joined the meeting to discuss membership on granting groups. Ken provided a slide deck, which showed a total of 61 PYM members serving on 9 granting groups. A number of those members will reach the end of their term limits in the next three years. Friends were unable to come to unity on changes to the composition of granting groups, asking to consider the issue again at a later date. Admin also held over the other portions of the report due to time limits of the day's meeting.

10. FY 23 Proposed Budget Released to Annual Session (Linell McCurry)

There was no change to the budget presented last month and released to monthly meetings.

Friends approved the release of that budget to PYM's Annual Sessions.

Friends deferred discussion of the Shared Services Agreement with Arch Street Meeting House Preservation Trust to a future meeting.

11. Legislative Policy Collaborative

Members of Legislative Policy Collaborative joined Admin Council: Lynn Oberfield, co-clerk, Deb Hejl, and Margaret Mansfield. Lynn had written to Christie Duncan-Tessmer and the Co-Clerks of PYM about the PYM Advocacy Policy. The LPC members did a verbal presentation of the collaborative's work on national, state, and local legislation in conjunction with FCNL, the Friends Committee on National Legislation, a 501(c)(4) lobbying organization. They addressed the fine lines and conflicting interpretations between activity permitted under PYM's policy and

activities which are not allowed. They asked for a written response to the 15 examples of action in their letter that they viewed as permissible and effective.

Christie reviewed PYM's position, starting with appreciation for the collaborative's work to connect PYM Friends and meetings with FCNL and model faith in action. She had reviewed all the hypothetical and actual examples in their letter. The one thing PYM Friends, acting and speaking for PYM or their meetings, cannot do is lobby, that is, ask legislators to vote or act on specific legislation. Everything else the letter suggested was in alignment with the policy, which says groups and meetings in PYM may advocate for issues and concerns that are rooted in spiritual discernment and the testimonies of Friends. PYM Friends appointed to FCNL or volunteering with FCNL are acting and speaking for FCNL. They may lobby, as that is the practice FCNL was born to do.

Collaborative members continued to raise difficult questions about acceptable activity through FCNL, as well as the need to act and effect change at the state and county levels. Friends entered deep and lengthy discussion about the mechanics of the policy. The discussion included elements of spiritual reflection about core values of Friends, ideas on how Friends may engage with non-church groups to lobby, and how the range of actions allowed by advocacy permitted everything in the collaborative's letter, except the few examples of lobbying.

After extended discussion, Jim thanked members of the Legislative Policy Collaborative for their thoughtful participation and concern for the matter they brought to Administrative Council.

12. The July 16 meeting of the Administrative Council ended with worship at 2:25 pm.

Respectfully submitted,

John Marquette, recording