

**Philadelphia Yearly Meeting Administrative Council**  
**Saturday, July 20, 2019**  
**Approved Minutes**

Present: Andrew Anderson, Emily Blanck (via Zoom), Harry Bryans, Chris Lucca, Jack Rhoads, Jim Waddington, Linell McCurry, Roy Zatcoff (via Zoom), Terri Whiteford, and Tony Capozzoli.

Regrets: Barry Sloane, Christie Duncan-Tessmer (ex-officio), Erika Juran, Nikki Mosgrove, Richard Morse, and tonya thames taylor.

1. **The minutes of June 15, 2019 were approved.**
  
2. Admin Council Update for Sessions  
We reviewed and discussed the Administrative Council update that Terri prepared for Annual Sessions.
  
3. 2020 Proposed Budget  
**We approved the proposed budget, to be brought forward at Annual Sessions.**
  
4. PYM Policy on Contracts
  - a. **We approved the updated PYM Policy on Contracts, to be distributed to PYM staff and Administrative Council members.**
  - b. **We also approved a minute of appreciation for Fred Melroy's and Harry Bryans' work on the policy.**
  
5. The Reinvestment Fund
  - a. The Reinvestment Fund (TRF) is a Philadelphia-based financial institution that "creates opportunity for underserved people and places through partnerships.... to build strong, healthy, and more equitable communities."
  - b. **We asked Finance Committee to continue due diligence on this investment with Friends Fiduciary and The Reinvestment Fund, and to report back to Admin Council in September for further consideration.**
  - c. **We also asked Finance Committee to further investigate options for Socially Responsible Investments, and report back to Admin Council sometime in the fall.**
  
6. Conflict of Interest Policy Update  
We reviewed the proposed revisions to PYM's Conflict of Interest / Dual Loyalty Policy. **After some discussion, we asked Governance Committee for further work on the policy with help from Harry and Linell.**
  
7. Minute of Appreciation  
**We approved a minute of appreciation for Terri's service as interim Administrative Council Clerk.**

Respectfully submitted,  
Tony Capozzoli, recording clerk