

SAYMA Finance Committee Report and Action Request for SAYMA Sessions June 20-23, 2024

Greetings!

This report is a summary of the last year.

The committee is pleased that the Ad Hoc Assessment committee was formed as requested at last year's session to evaluate the assessment formulation for monthly meetings. We look forward to hearing more about their work at annual Sessions.

In January, the committee received a grant of \$1,000 from the Jonathan E. Rhoades Trust providing scholarship assistance for the Racial Conflict Transformation program. It is a one-time award. We are very grateful. We are also waiting for news from 4 Yearly Meetings about the grant requests written by the grant subcommittee for funding for the Racial Conflict Transformation program. These were signed by the SAYMA co-clerks and mailed by Adm. Assistant, Susan Phelan, in January to Baltimore YM, Philadelphia YM, New York YM, and New England YM. We had questions from two YMs - Baltimore and New England -, and the co-clerks have responded.

The finance budget subcommittee worked to prepare the FY 2025 budget, a deficit budget. The full committee accepted the draft budget and following our protocol, requested Susan Phelan to send the draft budget SAYMA positions of responsibility, Monthly Meeting clerks and treasurers for questions.

The Ministry and Nurture committee asked us to consider a plan for restoring two of their funds: Released Friends fund and Spiritual Development fund. Finance considered the request and affirmed that the amounts in the FY 2024 budget are as much as SAYMA can afford this year.

The Treasurer and I, along with the Personnel committee, have begun interviewing potential candidates for the new Bookkeeper position. We hope to make a hire soon.

The Finance committee welcomes contributions by check, credit card (through SQUARE), Zelle, and by stock, as we now have an account with the Quaker-led organization, Friends Fiduciary. We chose Friends Fiduciary because of their strong commitment to "investing with values: rigorously screened investments in unity with Friends beliefs in peace, social justice, and the environment." (You can read about this company online, [friendsfiduciary.org](https://www.friendsfiduciary.org).) Donation information is on the SAYMA website. Contact the Treasurer (saymatreasurer@gmail.com) if you wish to use Zelle or you have stock to contribute.

We have two items of business to bring to you today.

1. The Finance committee brings forward a budget amendment for FY 2024 for an additional \$3,000 to the Payroll line (54) to cover the increased expense of two months of training for the incoming administrative assistant, Rob Collins, and the expected hire of a bookkeeper before the end of the 2024 FY.

A proposed minute is:

On the recommendation of the SAYMA Treasurer, the Finance committee requests a budget amendment to the Personnel line (54) in the amount of \$3,000 to cover the increased expense for the 2 months that new Administrative assistant, Rob Collins, is

working with Susan Phelan and also for 3 months of pay for a bookkeeper should the SAYMA Personnel committee make this hire before the end of the fiscal year.

2. The finance committee brings forward the first reading of the proposed budget for the next year, FY2025, which will begin October 1, 2024.

Before going over the details, I want to invite you to attend an open meeting of the finance committee to ask your questions or share your concerns about the proposed budget. This open meeting will occur today, at lunch, in the side room, Hutchins which can be a large room for people to bring in their lunches for eating while meeting.

The second reading of the budget will be at the Saturday (tomorrow) Meeting for Business, with the intention of asking for approval.

I have deep appreciation for the finance committee members and the treasurer, and their willingness to volunteer their time for the benefit of the Yearly Meeting. I am also grateful for the support of all of you and the monthly meetings and worship groups.

In peace, Karen terHorst Morris, clerk, Finance