

Finance and Legal Committee
Report to Yearly Meeting June 2019

This past year has been some what uneventful for our committee. We had a friendly review of our financial books done by 2 friends in mid winter which took some doing because of the weather. Although there were a few suggestions on how we should improve things overall the sense is that our financial books are in good shape and Donal,Sullivan our treasurer, is keeping us on track.

One of the diffiucties we have had is getting the signers on our bank accounts and investment accounts changed. Both On Point Credit Union (our bank) and PAX World (our investment firm) are very difficult to work with on this issue. So we are exploring other options. It is clear to the committee that changing investment firms would be a good idea and we are exploring 2 different options – Friends Fiduiary, and Everence (a Mennonite company) both have services that might meet our needs.

Abundant financing for Annual session worked well in 2018 and we hope that it works as well in 2019 We will continue to monitor this and make recommendations as needed.

Our projected budgets continue to be based on past history in terms of spending, but the income is based on the assessment figures which monthly meetings provide to the yearly meeting each spring. Since we do not have the current figures the ncome side of our budget is based on July 2018 figures. This can be revised when the new information becomes available.

Janet Jump
Nancy Irving
Carl Abbott
Donal Sullivan.