

Illinois Yearly Meeting Finance Committee  
Report to Fall Continuing Committee

The committee met on October 2, 2010.

1. There was an informal audit or review of our books by Elizabeth Mertic, Lake Forest monthly meeting and Ann Miller, Evanston monthly meeting on October 1. The committee reviewed FY09 and FY10 receipts and disbursements as well as financial reports compared to bank statements.
2. The Property Improvement Fund is funded mostly by individual donations and sometimes by monthly meetings. There is not much money in it now. The FC reminds Friends that we will need funds for the future plans of site including costs associated with planning.
3. The yearly meeting brought in more income than expenses for FY10. Our expenses were close to what was anticipated. Our income was greater because donations from monthly meetings increased above our FY10 budget, after ILYM increased the recommended contribution per Adult Resident Member as part of the Mills property purchase. FC has transferred the net income from the operating budget, \$11,270, to Deferred Maintenance.
4. We recommend that the yearly meeting, through the administrative coordinator, continues to rent a dining tent, tables and chairs for 2011. The cost will be part of annual sessions' expenses.
5. The FC would like to understand which committee (Maintenance & Planning (M&P)?, Site Envisioning?, Clear Creek Meeting?, Furnishing Committee?) is responsible for recommending the purchase of new or replacement furniture for all of the buildings (eg new chairs for the dining hall) in order that these can be budgeted from Deferred Maintenance or from Committee expenses.
6. Shorebank is now Urban Partnership Bank after an orderly take over. FC will be keeping our accounts active for now. The yearly meeting currently has a one-year CD that matures in February and also a Peace Tax Fund CD and money market account are there. FC would appreciate any input Friends may have on Urban Partnership Bank.
7. One of our traditions of our Society is good record keeping. Our records librarian is the keeper of the statistics. However we could be doing so much more and we don't realize it. This is mainly due to the consequence of not having a central office and being a volunteer organization with rotating leadership. Both the yearly meeting and monthly meeting have the established, free resources of the archives at the University of Illinois Urbana/Champaign and it is good for use to use it consistently. We want to support our administrative coordinator and our records librarian in making this happen. Archivists like to sort the things out so we just need to send things to the U of I. FC would also like to encourage monthly meetings and worship groups to send at least their minutes and newsletters to the U of I.
8. For our winter FC meeting we are going to try to have two conference calls instead of a face-to-face meeting, unless there is some issue that calls it. This is to save traveling time and effort of some of our members.
9. The FC recommends that we have a party during the 2011 annual sessions to celebrate the Clear Creek House and the new property.

10. FC reviewed the process of the use of the Review Committee this summer. In the case of Maintenance and Planning going over budget, FC will ask the Stewards in the future to call one member of the Review Committee directly if there is an immediate need for approval of expenses. We recommend that Sandy Huntley be the first person tried and she will make sure it is handled in an appropriately speedy matter. The committee will use common sense. In time-critical situations, the committee will act quickly as needed even if everyone can't be contacted. The objective of all is to have everyone supporting our mutual goals of a safe, well-maintained property and good stewardship of our finances.