

Concord Quarterly Meeting by Zoom, April 26, 2020

Minutes

Opening Worship—Chris McKenney (Clerk)

The meeting opened at 9 AM with a period of worship. Thirteen friends were present as the meeting began.

Welcome to Newcomers—Chris McKenney

There were no newcomers.

Monthly Meeting Count (Birmingham, Concord, Goshen, Middletown, West Chester, Westtown, Willistown, Wilmington)—Chris McKenney

Representatives were present from all Monthly Meetings in the Quarter except for Concord and Goshen Meetings.

Approval of Agenda—Chris McKenney

The group approved the agenda.

Approval of Minutes from January 26, 2020—Chris McKenney

The minutes from January 26, 2020 were approved without further correction.

Treasurer's Report, including proposed minutes regarding signatories—Charles Spadoni

Charles Spadoni gave the Treasurer's report. It was accepted, and it is attached as Appendix 1.

Friends approved the following:

Effective July 1, 2020, Christopher McKenney (current Clerk) is removed as an authorized signatory of Concord Quarterly Meeting's primary checking account and its expense checking account each held by The National Bank of Malvern, and Deborah Murray-Sheppard of Wilmington Monthly Meeting (rising Clerk) and Charles B. Spadoni of Birmingham Monthly Meeting (Treasurer) are the authorized signatories of said primary checking account and said Deborah Murray-Sheppard, Charles B. Spadoni and Lynne H. Piersol, Coordinator, are the authorized signatories of said expense checking account.

Effective July 1, 2020, Treasurer, Charles B. Spadoni, shall be Concord Quarterly Meeting's Fund Representative, and its rising Clerk, Deborah Murray-Sheppard, shall be its Second Authorization with respect to all of the Meeting's accounts and sub-accounts held by Friends

Fiduciary Corporation. The Fund Representative and the Second Authorization must act jointly to make any withdrawals or changes to any of such accounts and subaccounts.

Proposed Budget for 2020-2021 (starts July 1, 2020)—Charles Spadoni

Charles Spadoni presented the proposed budget for 2020-2021. It is the same budget as last year. It is attached as Appendix 2. Friends approved the proposed budget for 2020-2021. The group thanked Charlie for his work on behalf of Concord Quarter.

Nominating Committee Report—Deb Wood

Concord Quarter Nominating Committee recommends Steve Kupferschmid of Willistown Meeting for a three-year term as one the Quarter's three representatives on the Delaware Valley Friends School/Concord Quarter Care Committee beginning July 1, 2020. He has already attended several meetings of the Committee and visited the school. Friends approved the nomination of Steve Kupferschmid.

Friends thanked Tom Ceresini from Middletown Meeting for his service. Tom will rotate off the Delaware Valley Friends School Care Committee on July 1, 2020.

As of July 1, 2020, Debbie Murray-Sheppard of Wilmington Meeting, currently Concord Quarter Assistant Clerk, will become Concord Quarter's Clerk and Christopher McKenney of Birmingham Meeting will become its Assistant Clerk for one year.

Deb Lyons will continue as Concord Quarter's representative on the PYM Nominating Committee.

Reading of Minutes for Approval—Martha Boston (Recording Clerk)

Deborah Murray-Sheppard, who will become Clerk of the Concord Quarter on July 1, 2020, and Charles Spadoni, Treasurer were approved as signatories for the National Bank of Malvern checking accounts, Lynne H. Piersol was approved as a signatory on the National Bank of Malvern expense checking account and Deborah Murray-Sheppard, rising Clerk along with Charles Spadoni, Treasurer were approved as signatories for the Friends Fiduciary Corporation Accounts.

The budget for 2020-2021 was approved as shown in Appendix 2.

The Group approved Steve Kupferschmid from Willistown Meeting for a three-year term for Delaware Valley Friends School Care Committee.

Second Count of Meetings and Members in Attendance—Marty Boston (Recording Clerk)

Fourteen members were present at the end of the meeting. All Meetings except for Concord and Goshen were represented.

Announcements of Upcoming Events (all and more on the CQ website calendar) Chris McKenney, Clerk and Lynne Piersol

The Joint Quarterly Meeting with Western Quarter July 19, 2020 is still pending .

PYM calendar gives all virtual programming.

Concord Quarter's Planning Committee meets virtually Sunday, May 3, 2020 at 3 PM.

The Working Group on Aging Concerns meets virtually May 6, 2020 at 10:30 AM.

Respectfully submitted

Christopher McKenney, Clerk

Martha Boston, Recording Clerk

Appendix 1

**CONCORD QUARTERLY MEETING TREASURER'S REPORT
Unreviewed Financial Statements Through the Third Quarter Ending March 31, 2020
(Reported on a Cash Basis)**

And

Proposed Budget for the Fiscal Year Ending June 30, 2021

Financial figures redacted, contact Coordinator for full report

Concord Quarterly Meeting's financial statements through the third quarter ending March 31, 2020, that I have prepared are set forth below. The revenue and expense statement display actual revenues and expenses compared to the prior year's actual revenues and expenses for the same period.

- One monthly meeting did not make its covenant contributions during the 3rd Quarter that it had made during the 3rd Quarter of the prior year.
- The Programs/Administrative expense line reflects the \$286 premium for worker's compensation insurance that was not incurred during the prior year.

March 31, 2020 Revenues and Expenses Compared to the Prior Year's Revenues and Expenses

March 31, 2020 Balance Sheet Prior Year Comparison

- There are no liabilities.
- The aggregate value of Quarter's investments in the FFC's Growth & Income Fund and in the Green Fund declined by \$49,326 when compared to their aggregate values on December 31, 2019. This decline is a function of the drastic March 2020 downturn in the financial markets as a result of the COVID-19 pandemic.

**Concord Quarterly Meeting Proposed Budget
Fiscal Year Ending June 30, 2021**

*Financial figures redacted, contact Coordinator or
Treasurer for full report.*

Based on June 30, 2020 Aggregate Budgeted Monthly Meetings'
Covenants

Operating Income and Expenses

Operating Income

Monthly Meetings' Coordinator Covenants	\$
Monthly Meetings' Program/Administrative Covenants	\$
Subtotal	\$

Operating Expenses

Coordinator	\$
Program/Administrative	\$
Subtotal	\$

Operating Net Income

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Restricted Income and Expenses

TEF/TOF Income

TEF Monthly Meetings' Covenants	\$
FFC TEF/TOF Investment Earnings	\$
Subtotal	\$

Tuition Assistance Expenses

\$

Restricted Net Revenue

\$

Total Net Revenue

\$

Respectfully submitted,

Charles B. Spadoni, Treasurer
April 26, 2020