

## Finance Committee Annual Report 2020

From March onward, the Finance Committee did all its work via Zoom, and despite the limitations that placed on us, we were able to complete all our short-term objectives.

We developed a draft budget (or “spending plan”) for FY21, which will be considered as part of our business together at the digital business meetings for Sessions. The Finance Committee understands that the draft budget may need to be altered prior to its presentation to Sessions in August 2020 should the circumstances warrant it.

In most years, the Committee has a pretty good idea of the spending we think aligns with the aspirations of the Yearly Meeting, but are less able to accurately predict the donations and other revenue we will receive to pay for those expenses. This year, not knowing the medium-term impact the pandemic will have on our programs, we are less certain of FY21 expenses and more uncertain (but hopeful) about contributions we will receive from individuals and meetings and 2021 Sessions income. I remain convinced that our work together as Friends is especially important now during this period of crisis.

The Committee continued our tradition of holding workshops for monthly meeting clerks, treasurers, budget committee clerks, and other interested Friends. This year’s workshop, titled “Money & Spirit: Greening Our Meetings and Our Lives,” was scheduled to be held at the Mattapoisett (MA) Friends Meeting, but with the pandemic making an in-person meeting too risky, we shifted to a Zoom meeting on the scheduled day. The agenda was slimmed down to just the special topic to reduce screen time for participants. Attendance was excellent and John Reuthe (Vassalboro Meeting) led us in a very informative discussion about how we can think about reducing energy use in our meetinghouses and what the some steps are in analyzing the problem and addressing it in a cost-effective manner. Please consider whether you or someone from your meeting might join us for next year’s *Money & Spirit* event.

This year, we came to the end of a multi-year project to update the NEYM Financial Handbook, which contains the financial policies and procedures under which NEYM operates. The Handbook was initially presented to Permanent Board in August 2019, and then approved by them in September 2019. The updated version now appears on the Yearly Meeting website. Going forward, the online copy will be updated as new policies are approved.

The Finance Committee seeks to be a resource for all New England Friends. We are here for anyone (not only for Yearly Meeting staff and committees, but also local meetings) to provide help and guidance with financial matters. We look forward to hearing from you.

Bob Murray, clerk