

**Pacific Yearly Meeting Holding Corporation**

Report To Pacific Yearly Meeting

June 14, 2016

PYMHC, a 501(c)(2) non-profit corporation incorporated in 1966, was created to hold title (bare legal title) to assets of meetings, worship groups, and other compatible Quaker entities within the area of Pacific Yearly Meeting. PYMHC's primary focus is on unincorporated Quaker entities, as incorporated meetings' assets and members are protected by the incorporation. We also hold title to assets from former meetings. In all cases, PYMHC invests and disburses the assets and/or their earnings in accordance with the instructions given PYMHC by the actual owner (or former owner) of the property or asset.

PYMHC has 3 financial accounts in addition to the mortgage on the former meeting house of San Fernando Valley Friends Meeting. One Everbank account holds mortgage receipts; the other Everbank account holds PYMHC's own moneys, which are available for any extraordinary expenses -- legal or otherwise; the third account with Friends Fiduciary Corporation holds some of the residue of Marin Friends Meeting's money entrusted to PYMHC.

As of March 31, 2016, the latest date of statements, the Friends Fiduciary Corporation account value was \$9,635.01; the PYMHC account held \$1,093.71; the former San Fernando Valley Friends Meeting meeting house mortgage account held \$10,971,25. The last of these accounts is available for PYMHC to make grants to meetings which need to improve their facilities.

In February we noted that the "church" which owns the former San Fernando Valley Friends meeting house had fallen behind in payments; earlier in 2016 we worked with them to get back on track. Their check for the remaining past due payments is now in the mail to us; they appreciate our patience.

Every year we are expected to elect officers for the coming year. I have recently received notice for the California Secretary of State that we must file a form and report our officers this year by August 31, 2016. (I last did this several years ago when I was first elected President.) Thus we held a board meeting this month to elect officers and keep our registration up to date. We reelected officers as follows:  
President Stratton Jaquette  
Treasurer Beth McCleary  
Secretary Jeff Kroeber  
with Lanny Jay appointed Agent for Service

Stratton C. Jaquette  
President, PYMHC  
14.vi.2016