

**2014 Annual Report of
Pacific Yearly Meeting Holding Corporation**

As of July 6, 2014, the San Fernando Valley Meeting House fund has \$12,083 in its account and continues to receive \$581.79 in monthly mortgage payments from the Church which, during 1996, purchased the now former San Fernando Valley Meeting House. (A few years ago, PYMHC renegotiated the mortgage to reduce the interest rate from 9% to a market rate, to extend the term, and to wrap past-due amounts into the principal, thus lowering the monthly payment. This seemed to be in the best interest for all concerned and preferable to foreclosure.) At the moment, we could distribute perhaps \$10,000 were we to receive appropriate proposals from Monthly Meetings requesting assistance with new building, renovation of their meeting houses, or upgrades to make them more accessible. This past year, Pacific Yearly Meeting Holding Corporation made no grants to meetings from the San Fernando Valley Meeting House fund.

In a separate account, PYMHC holds a \$1,084 unrelated to the above account.

PYMHC has continued to hold common stock for Orange County Friends Meeting and is currently working to transfer that stock to the meeting's account with Friends Fiduciary Corporation. We hope to complete this transfer within the month.

For Pacific Yearly Meeting Holding Corporation,

Stratton Jaquette
President of PYMHC, i.e., Clerk