

Pacific Yearly Meeting Holding Corporation

Report To PYM Representative Committee

March 3, 2018

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 primarily serves 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 the former 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 for 10 years.

As of December 31, 2017, the latest date of statements, the Friends Fiduciary Corporation account value was \$11,863.67; PYMHC's own Everbank account held \$1,097.18; the former San Fernando Valley Friends Meeting meeting house mortgage account held \$24,780.11. (Mortgage payments were 2 months in arrears as of December 31, 2017.)

Since our last report to Pacific Yearly Meeting, PYMHC has made no grants from the former San Fernando Valley Friends Meeting funds but continues to accept requests to help upgrade meeting facilities, especially for ADA compliant upgrades.

The PYMHC Board of Directors has not held a meeting in person since summer 2016; we do conduct business by e-mail and telephone as needed.

Stratton C. Jaquette
President, PYMHC
23.ii.2018