



**Minutes of the Archives Partnership Trust Board Meeting
June 10, 2021
3:00 PM via Zoom/Telephone**

Board Members Present

Stephen Pagano, Chair; George R. Hearst III, Vice Chair; Barbara A. Brinkley, Treasurer and Secretary; Patricia Dohrenwend, Harold Iselin, Peter Millock, Desiree Potvin and Gary Smith

Staff Present

Thomas J. Ruller, Executive Officer; Janet Braga, Director; Jennifer Clunie, Assistant Secretary and Assistant Director; and Lisa Buell, Secretary

Board Members Excused

Patricia Fahy, Kimberly Gilmore, Harold Holzer, Joyce Shenker, Rosemary Vietor and Christine Ward

Call to Order

Mr. Pagano called the meeting to order at 3:03 pm, noting the presence of a quorum.

Resolution in Recognition of Bronwyn Hannon

Mr. Pagano introduced a resolution recognizing Bronwyn Hannon's many years of service as a Board Member, champion of the New York State Archives, and continued participation in the Trust's Stewards Program. Ms. Brinkley has agreed to assume the role of Board Secretary for one year, and Ms. Potvin will be joining the Audit Committee. The motion to approve was made by Mr. Hearst, seconded by Mr. Smith and unanimously passed.

Whereas, Bronwyn Hannon was appointed as Trustee to the New York State Archives Partnership Trust by the Majority Leader of the New York State Senate, beginning March 26, 2008; and

Whereas, in her position as Curator of Acquisitions, Special Collections/Long Island Studies Institute at Hofstra University, in Hempstead, Long Island, she has significantly contributed to both the profession of archives and information science, modeling best practices in both academics and public service for her students and fellow faculty, as well forging strategic partnerships with higher education, government, foundations and cultural and historical institutions; and

Whereas, Bronwyn Hannon's dedication to preserving the history of New York State and her commitment to teaching that history to its citizens has been laudable; and

Whereas, in her role as a Board Member of the Trust, she has worked tirelessly with the staff and fellow Board members to further the growth and stability of the Trust and, additionally, provided overall guidance and oversight for the Trust's work to raise private funds to expand and enhance the preservation, access and education programs of the State Archives; and

Whereas, her stewardship of the Trust's endowment, service on the Trust's Audit Committee, and chairing the Trust's Nominating Committee, advising on key initiatives involving the Trust's core mission of access, awareness, education, and preservation; her leadership, commitment and collegiality toward all of her colleagues, staff and peers have helped to make the New York State Archives and the Archives Partnership Trust among the most admired and respected archives in the nation; now

RESOLVED, that it is appropriate on the occasion upon her retirement from the New York State Archives Partnership Trust Board, that this Board pause in its deliberations to recognize Bronwyn Hannon for her years of extraordinary service to the Trust and the State Archives and the People of the State of New York; and

FURTHER RESOLVED that Bronwyn Hannon be recognized for her commitment to New York's documentary heritage by her continued service as a member of the New York State Archives Partnership Trust's Stewards Program.

News and Updates

Mr. Pagano welcomed Ms. Patricia Dohrenwend -- recently appointed by Senate Majority Leader Andrea Stewart-Cousins -- to the Board, serving on the Program and Development Committee. Ms. Dohrenwend introduced herself to fellow Board Members, noting her previous service on the New York State Archives Local Government Records Management Improvement Fund Advisory Board (LGRAC) from 2001-2011 and on the New York State Historical Records Advisory Board (SHRAB) from 2005-2017. Ms. Dohrenwend brings to the Partnership Trust a background of over 26 years in local government in Westchester County, as well as membership on a number of state, county and local community boards.

Mr. Pagano noted the final Board meeting for 2021 is scheduled for **Thursday, October 21**, graciously hosted by Mr. Hearst at the Hearst Tower.

Administrative Items

Resolution for Approval of the Minutes of the March 11, 2021, Board Meeting (Item 2.1)

The first item was a resolution to approve the minutes of the March 11, 2021, Board meeting. The motion to approve was made by Mr. Smith, seconded by Ms. Brinkley, and unanimously passed.

Resolved, that the minutes of the March 11, 2021, Board meeting are hereby approved.

Financial Reports (Item 2.3)

Financial reports were presented for the Board's information, along with a proposed amendment to the previously approved FY21-22 budget. Mr. Ruller noted the proposed changes to the carry-in/carry-out balances reflect more accurate numbers for the FY21-22 fiscal year, rather than earlier projections.

Resolution for Approval to Amend the FY2021/22 Budget (Item 3.1)

The motion to approve was made by Ms. Brinkley, seconded by Mr. Iselin, and unanimously passed.

Resolved, That the Fiscal Year 2021/22 Budget, as adopted March 11, 2021, be amended as presented and discussed at the June 10, 2021, Board Meeting

Annual Review of Policies (Item 2.4.a – 2.4.e)

Current foundation policies for annual review included: Audit Committee Charter, Code of Ethics, Investment Policy & Guidelines, Procurement Policy and Property Disposal Policy. Policies were distributed to the Board in advance of the meeting, as well as made publicly available on the Trust website. No changes to the current policies were proposed.

Board Committees

Investment Committee Report

Investment Committee Members: Harold Iselin, Stephen Pagano, Joyce Shenker, Rosemary Vietor, and Barbara Brinkley, Committee Chair. Paul Murray, CFP represents Janney, Montgomery Scott LLC, which is the Trust's Investment Advisor. Committee is assisted by Trust Staff Tom Ruller, State Archivist and Trust Executive Director, and Janet Braga, Trust Director. Paul Garrison, Fiscal Consultant, and Jordan Jace, Assistant Director, assist the Investment Committee with accounting oversight, and organizational support.

The Investment Committee last met on April 28, 2021. Minutes of that meeting, together with monthly Investment Portfolio Holdings, were previously distributed to Board Members. At the meeting, Mr. Murray reported:

- The Trust's Investment Portfolio was valued on 3/31/2021 at \$5,428,272.
- Total return of the portfolio for the quarter ended 3/31/2021 was +3.86 %, and +14.59% year over year (yoy), reflecting rapidly recovering markets. Benchmarks were mixed, with the S&P 500 for stocks +11.69% for the quarter and +16.26% yoy; Blended Benchmarks +9.03% for the quarter and +12.85% yoy.
- Equity Mutual Funds/ETFs comprise about 72% of the portfolio, with the balance of approximately 28% in cash/bond funds/CDs. A \$50,000 CD matured on 4/26/21.
- Ms. Braga reported that the Trust is holding steady and does not anticipate needing funds from the endowment. The drawdown specified in the FY20/21 approved operational budget has been paid.
- Mr. Murray recommended that the proceeds from the \$50K matured CD be reinvested into a 3-4-year CD, smoothing out the Trust's maturity ladder. The Investment Committee unanimously approved a motion to invest \$50,000 into a 3-4-year CD.

The Investment Committee will next meet on July 28, 2021.

Mr. Millock inquired about options/ alternatives to CDs and return rates. Ms. Brinkley stated the committee reviews alternative other investments with Mr. Murray on a regular basis, and would welcome feedback and suggestions. Mr. Millock will be in touch with Ms. Braga directly.

Nominating Committee Report

Mr. Pagano announced the results of the election of Board officers. The Nominating Committee, in consultation with the Board, put together a slate of candidates which was presented at the March 11, 2021, Board meeting. Board members received ballots offering the slate of candidates and were provided the opportunity for a write-in candidate for each office. George R. Hearst III (Vice Chair) and Barbara A. Brinkley (Treasurer) were both re-elected for one-year terms; as mentioned earlier, Ms. Brinkley has also agreed to assume the role of Secretary for one year.

Program and Development Committee Report

Mr. Smith stated he was happy to report that the Trust met its Annual Fund goal and thanked the Board Members who faithfully contribute each year.

Entering its 5th year, the APT Stewards Program remains strong. Moving forward, board members who contribute at the Steward level will be included on the Steward listing in the magazine and on the website.

Mr. Smith wished to acknowledge the work of the late Dr. James Hoehn and Mr. Matthew Bender, both of whom were instrumental in launching this program and garnering support.

Other program and development highlights included:

- a 10% increase in Guardian supporters/subscribers to the magazine.
- The 2021 Empire State Archives & History Award event honoring Annette Gordon was held May 18th. The first of its kind for the Trust - a hybrid of in-person and virtual – attendees shared they were thrilled to be there. Mr. Smith recognized Mr. Iselin for chairing the event as well as Mr. Holzer for hosting and interviewing the honoree. Ms. Braga thanked Mr. Iselin, Ms. Gilmore, and Mr. Hearst for sponsoring the event and Mr. Holzer for his continued role as host / emcee.
- The *New York Archives Online Speaker Series* launched last year in response to the pandemic. The Trust produced 8 free programs and had over 1,100 registrations; recordings are made available on the Archives YouTube channel and have had close to 2,000 views to date. Based on its overwhelming success, the Trust will be working on a new calendar of programming for September 2021 - May 2022. Ideas for topics are welcome.
- On September 23rd, the Trust planning a free special event: *Democracy in Action: The Role of Attorney General and the Public Good* featuring current Attorney General Tish James and former Attorney General Robert Abrams. A number of partners have been recruited for this event, including the NYS Bar Association, The Government Center at Albany Law School, The NYS Writers Institute, League of Women Voters of New York State, and the New York Council for History Education. Ms. Braga thanked Mr. Iselin for agreeing to assist in planning this event to ensure it will be a successful evening.
- As Mr. Pagano mentioned earlier, the New York City Stewards Reception at Hearst Tower is scheduled October 21st immediately following the board meeting. Bob Abrams will be the featured speaker at this reception.

Trust & Archives Updates

Ms. Braga announced the Audit committee met via email and approved the UHY management letter for the past fiscal year's audit. A presentation will be made in August and a report will be issued in October.

Consider the Source New York (considerthesourceny.org) website is officially up and running. Beta testing is complete and is currently 95% ADA compliant, with 100% compliancy expected to be achieved within the next month. Over 1,000 lesson plans and 2,000 primary sources are now available online; next steps include working with Scott Fein regarding confidentiality agreements with partnering school districts and scheduling professional development webinar trainings on how to use the site. The Trust previously submitted a NEH Phase II grant for the next phase of the project, and expects to receive notification in July.

The *New York Archives* Online Speaker Series calendar of events for FY2021-2022 is currently in development and will be announced Fall 2021.

Additional preservation and educational grant opportunities are being pursued; Board Members are encouraged to come forward and share any grant funding opportunities that they are aware of that might be a good fit for the Trust's mission.

Mr. Ruller announced the State Archives opened the Research Room to the public on May 17. Several Hackman Research residents, as well as representatives from other state agencies, have already been on-site to utilize services; reservations are currently booked thru August.

Also on May 16-17, a major water valve in the State Records Center burst, dousing over 2,500 boxes of records. Water-logged boxes, weighing approximately 80 lbs. each, had to be pulled out, transferred to freezer trucks, tracked and triaged by Archives staff so that no mold, mildew or destruction to important records ensued. Ms. Dohrenwend reflected on her first-hand experience with disasters such as these, and remarked how useful the State Archives' PREP (Pocket Response Emergency Plan) was.

Conclusion

A motion to adjourn the meeting was made by Ms. Potvin, seconded by Mr. Smith, and unanimously passed. Mr. Pagano adjourned the meeting at 3:44pm and thanked all for their participation.

Respectfully submitted,

Jennifer Clunie

Jennifer Clunie
June 28, 2021