



Minutes of the Archives Partnership Trust Board Meeting

June 6, 2019 ~ 3:00 pm

11th Floor Conference Room | Cultural Education Center
222 Madison Ave., Albany NY 12230

Board Members Present

Stephen Pagano, Chair; Tom Birdsey and Christine Ward

By telephone: Barbara A. Brinkley, Treasurer; Bronwyn Hannon, Secretary; Kimberly Gilmore and Gary Smith

Staff Present

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

Board Members Excused

George R. Hearst III, Vice Chair; Nedda Allbray, Patricia Fahy, James Hoehn, Harold Holzer, Harold Iselin, Peter Millock, Joyce Shenker and Rosemary Vietor

Call to Order

Mr. Pagano called the meeting to order at 3:05 pm, noting lack of a quorum.

News and Updates

Mr. Pagano reported that the final 2019 Board meeting is scheduled Thursday, October 31st at the Hearst Tower in NYC, with special thanks to Mr. Hearst for hosting both the Board meeting and annual New York City Stewards Reception. Mr. Ruller announced that Russell Shorto, author of *The Island at the Center of the World*, will be the featured speaker.

Mr. Pagano also noted that Saturday, June 8th is “The Woman’s Hour Has Struck: Winning the Vote” with Elaine Weiss, an event jointly sponsored by the *New York Archives Magazine* Speakers Series and the League of Women Voters of New York State. Tickets are still available; board members able to attend were encouraged to do so.

Administrative Items

Resolution for Approval of the Minutes of the March 14, 2019, Board Meeting (Item 2.1)

The first item was a resolution to approve the minutes of the March 14, 2019, Board meeting. Noting the lack of a quorum, Mr. Pagano stated this resolution would be included in the October 31, 2019 meeting.

Financial Reports (Item 2.2)

Financial reports were presented for the Board’s information; no action was required. Mr. Ruller noted the Trust is at the beginning of its new fiscal year, calling attention to the striking numbers in FY18-19 for both the Annual Fund (exceeding goal by approximately

\$25,000) and sponsorships (increased by approximately \$10,000 from the year prior). Expenses were \$100,000 below projection, ending FY18-19 in pretty good shape. Looking at the current fiscal year (FY19-20), the Annual Fund is at almost \$36,000 (goal: \$80,000). Much of this revenue will be dedicated to the Trust's Education project, with additional expenditures budgeted to achieve this goal.

3:15 pm: Jake Egloff, Communications Director for Assemblymember Pat Fahy, joined the call to listen in for the member.

Mr. Ruller announced that the \$300,000 state appropriation—not reflected in the current report because it happened only a day or two ago— has been received. This represents our largest operational support.

Annual Review of Policies (Item 2.3a – 2.3.e)

Current 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

Audit Committee

Ms. Ward reported no activity has occurred since the last Board meeting; the yearly audit is scheduled to take place in June 2019.

Executive Committee

Mr. Pagano had no report to give but wanted to recognize Ms. Braga and Trust staff for the Stewards Recruitment Luncheon June 5, with special thanks to Kristi Fragnoli for her great presentation on the education work the Trust is doing and Mr. Smith as the “master of ceremonies.”

Investment Committee Report

Ms. Brinkley reported that the Investment Committee met on May 7, 2019. Minutes of that meeting, together with the Investment Portfolio Holdings, were previously distributed to Board Members. At the meeting, Mr. Paul Murray of Janney Montgomery Scott, the Trust's investment advisor, reported:

- As of 3/31/19, the Trust's Investment Portfolio was valued at \$4,553,692.
- Equity Mutual Funds comprise about 59.6% of the portfolio, with the balance of approximately 36.5% in cash/bond funds/CDs.
- Total return of the portfolio for the quarter ending 3/31/19 was +8.16%, essentially recovering the prior quarter's drop. Our benchmarks also recovered their previous quarter's drop, with S&P 500 for stocks up 13.07% and blended benchmark up 9.10%

Mr. Murray stated that although trade talks were making the market a bit choppy, Janney expects higher markets by the end of the year. He suggested the Trust remain in a holding pattern and review again at next meeting.

The Investment Committee will next meet on July 17, 2019.

Nominating Committee Report

Ms. Hannon announced the results of the election of Board officers. The Nominating Committee, in consultation with the Board, put together a slate of candidates for Chair, Vice Chair, Treasurer, and Secretary, which was presented at the March 14, 2019, Board meeting. At this meeting, Board members received ballots offering the slate of candidates and were provided the opportunity for a write-in candidate for each office. Nominees were George R. Hearst III for Vice Chair; Barbara A. Brinkley for Treasurer; and Bronwyn Hannon for Secretary. In total, 15 of the 16 ballots were returned with unanimous results:

Office	Term	Officer
Vice-Chair	One-year term, June 2019—June 2020	George R. Hearst III
Treasurer	One-year term, June 2019—June 2020	Barbara A. Brinkley
Secretary	One-year term, June 2019—June 2020	Bronwyn Hannon

Program and Development Committee Report

Mr. Smith reported the Annual Fund goal for the FY18-19 year was \$76,000; remarkably, the Trust was only about \$600 away from breaking \$100,000 (a 33% increase YOY). The focus of last year’s campaign was the new *Consider the Source Online* project, which appears to have resonated with donors. Mr. Smith stated he was also pleased to report 100% board participation in the Annual Fund - especially critical this year as two major grant proposals for the education project asked specifically about Board Member financial support.

Shifting focus to the Steward Program, Mr. Smith reflected on the success of the reception in May and luncheon in June. The Trust currently has 22 Stewards, with additional names pending – he asked those present to please let Ms. Braga know if you have any prospects. The program is averaging a 99% retention rate. Mr. Smith encouraged the Board to utilize Steward receptions, lectures and events as opportunities to introduce individuals to the Trust.

Mr. Smith called attention to the number of great programs all over the state this past year, with a focus on securing partnerships with regional organizations when coordinating programs (including the Buffalo History Museum and the New York Genealogical & Biographical Society). He also thanked the Board’s Digital Work Group efforts; as a result, the Trust has developed an Audience Expansion Advisory Group to help brainstorm on the kinds of programming, branding and social media initiatives the Trust needs to try to ensure it is attracting younger audiences.

In closing, Mr. Smith noted another successful community partnership with John Brown Lives! (Lake Placid) has grown into a special “Blues at Timbuctoo” concert in Harlem on August 18th in Riverside Park, with an anticipated crowd of approximately 5,000-6,000.

Trust & Archives Updates

Ms. Braga thanked everyone for their support, guidance and feedback, which contributed to a very successful year for the Trust.

FY18-19 Year in Review – Statistics

- 29 programs 15 different counties with partnering organizations
- 2018 Empire State Archives & History Award (ESAHA) event exceeded its sponsorship goal
- APT eUpdate – electronic outreach
 - Monthly newsletter continues to enjoy above average open rates of 38% (industry average = 21%) and click-through rates hold steady at 10% (industry average = 7.56%)
 - Most engaging subject line: “Researching NY dates announced; new video showcasing online resources; WWI commemoration in Syracuse”
 - Archives’ electronic mailing lists enjoyed almost 600 new entries through public programs, marketing, and educational trainings

New York Archives magazine (FY18-19 was transition year, moving from a membership model to a subscription one)

- Supporter level subscriptions increased 103%
- Digital version (launched Fall 2018) - 13,690 page views in first 5 months

Looking Ahead - Events

- 3 more events with the New York Genealogical & Biographical Society:
 - Syracuse - with the Pomeroy Foundation
 - Long Island
 - Albany (November)
- September 14th: Harold Holzer will be a featured author at the NYS Writers Institute Book Festival in Albany - Trust will be heavily involved in the event
- October 31st: Russell Shorto will be speaking at the NYC Steward Reception, hosted by Mr. Hearst.
- Empire State Archives & History Award Event (ESAHA) – timing and potential candidates for the next honoree were discussed.

Conclusion

Mr. Pagano adjourned the meeting at 3:39 pm and thanked all for their participation.

Respectfully submitted,

Jennifer Clunie

Jennifer Clunie
June 17, 2019