

**Minutes of the Archives Partnership Trust Board Meeting**  
**March 10, 2020 ~ 3:00 pm**  
**Room 11G, Cultural Education Center, Albany NY**

**Board Members Present**

Stephen Pagano, Chair; James Hoehn, Peter Millock, Gary Smith and Christine Ward

By telephone: Barbara A. Brinkley, Treasurer; Bronwyn Hannon, Secretary; Tom Birdsey, Harold Holzer, Harold Iselin and Joyce Shenker

**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; Patricia Fahy, Kimberly Gilmore and Rosemary Vietor

**Call to Order**

Mr. Pagano called the meeting to order at 3:04 pm, noting the presence of a quorum.

**News and Updates**

Mr. Pagano noted the remaining Board meetings scheduled for 2020 are:

- **Thursday, June 11th** (Albany) at the Cultural Education Center, Albany (CEC 11G)
- **October date to be determined** (New York City), in coordination with Mr. Hearst's availability. Ms. Braga will follow up.

Mr. Pagano announced the Empire State Archives & History Award event has been scheduled for **Thursday, October 8<sup>th</sup>** in Albany.

**Administrative Items**

**Resolution for Approval of the Minutes of the October 31, 2019, Board Meeting (Item 2.1)**

The first item was a resolution to approve the minutes of the October 31, Board meeting. The motion to approve was made by Mr. Millock, seconded by Dr. Hoehn, and unanimously passed.

**Resolved**, that the minutes of the October 31, 2019, Board meeting are hereby approved.

**Financial Reports (Item 2.2)**

Financial reports were presented for the Board's information; no action was required. Mr. Ruller reported that the Annual Fund surpassed its FY2019-2020 fundraising goal and recognized the Trust team's hard work in making that happen. He noted \$50,000 was built into the grants line of the budget for a Library of Congress grant that had not been awarded, and thus would be reflected in the expenses side. The Empire State Archives & History Award has been scheduled for October 8, 2020; Sponsorship and Program Fees will reflect revenue lines closer to the event

itself. Professional fees as of January 31, 2020, also reflected lower amounts spent to date as two projects are ongoing and will continue into the new fiscal year:

1. The documents being preserved by the Conservation Center for Art & Historic Artifacts, under the *Save America's Treasures: Enemies of The State* grant,
2. Website development for *Consider the Source Online: Teaching with Historical Records* project.

### **Resolution for Approval to Renew the New York Archives Editor Contract (Item 2.3)**

The next item was a resolution to approve the renewal of the contract for the *New York Archives* magazine editor. The motion to approve the resolution to renew the contract was made by Ms. Ward, seconded by Mr. Millock, and unanimously passed.

**Whereas**, the New York State Archives Partnership Trust Board's contract with Josie Madison, dated May 1, 2018, to serve as editor of *New York Archives* magazine, provided that the Trust may, with Board approval, renew the contract for up to four additional one-year terms;

**Resolved**, That the contract with Josie Madison, to serve as editor of *New York Archives* magazine, be renewed at a cost not to exceed \$32,000 for one year for the period May 1, 2020 to April 30, 2021. All other terms of the contract shall remain in effect.

### **Resolution for Approval to Renew the Contract with 2K Design for Graphic Design (Item 2.4)**

The next item was a resolution to renew the contract with 2K Design for freelance graphic design services. The motion to approve the resolution was made by Mr. Millock, seconded by Dr. Hoehn, and unanimously passed.

**Whereas**: The New York State Archives Partnership Trust Board's contract with 2Kk Design, dated March 14, 2019, for freelance graphic design services, including but not limited to designing *New York Archives* magazine issues, membership and corporate partners program collateral, annual appeal and other campaign fundraising pieces, event invitations advertisements, posters, and business print communication pieces, provided that the Trust may, with Board approval, renew the contract for up to four additional one-year terms;

**Resolved**: That the contract with 2K Design, for freelance graphic design services, including but not limited to designing *New York Archives* magazine issues, membership and corporate partners program collateral, annual appeal and other campaign fundraising pieces, event invitations advertisements, posters, and business print communication pieces, be renewed at a cost not to exceed \$38,000 for one year for the period April 1, 2020 to March 31, 2021. All other terms of the contract shall remain in effect.

3:35 P.M. - Mr. Birdsey joined the call.

## **Resolution for Approval of the Fiscal Year 2020-21 Budget (Items 3.1.a and 3.1.b)**

The next item was a resolution to approve the FY2020-21 Budget. The motion to approve the budget as presented was made by Ms. Ward, seconded by Mr. Millock, and unanimously passed.

**Resolved**, That the Budget for Fiscal Year 2020-21, as presented and discussed at the March 10, 2020, Board Meeting, is hereby approved.

Mr. Ruller stated that the majority of differences between the FY2020/21 Proposed Budget and FY2019/2020 Budget forecast were due to:

1. Restricted grants (\$155,000)
2. Investments and endowment drawdown (\$40,000)

He also noted payroll expenses for the upcoming year reflected full staffing. Other expenses were keeping in alignment with the previous year but reducing costs on service contracts. Final numbers would be available after the fiscal year ends March 31.

## **Board Committees**

### **Investment Committee**

Ms. Brinkley, Committee Chair, reported fellow Investment Committee members are Mr. Iselin, Mr. Pagano, Ms. Shenker and Ms. Vietor. Paul Murray, CFP represents Janney, Montgomery Scott LLC, the Trust's Investment Advisor. Committee is assisted by Mr. Ruller and Ms. Braga. Paul Garrison, Fiscal Consultant, and Jordan Maul, Assistant Director, assist the Investment Committee with accounting oversight, and organizational support.

The Investment Committee met on January 21, 2020; minutes of this meeting, together with monthly Investment Portfolio Holdings, have been circulated to all Board Members. Mr. Murray reported:

- The Investment Portfolio was valued on 12/31/2019 at \$4,959,985.
- Equity Mutual Funds/ETFs comprise about 66% of the portfolio, with the balance of approximately 34% in cash/bond funds/CDs. Ms. Brinkley noted approximately 5% had been moved from cash to CDs.
- Total return of the portfolio for the quarter ended 12/31/2019 was up almost 18%; blended benchmarks also surged, up almost 21%.
- Overall, the portfolio grew over \$760,000 in the past year,
- Mr. Murray noted that the portfolio is still performing well given risk parameters. The portfolio continues to meet Trust goals – provide sufficient earnings to meet annual cash withdrawal needs and opportunity for growth.

Mr. Millock inquired if the gyrations in the stock market over the past week or so have any impact on predictions or asset allocations. Ms. Braga stated she would pull the latest numbers,

observing it was a good time to pull some funds out of stocks and into CDs. Ms. Ward stated this move was “very prescient.” Ms. Brinkley affirmed the reported decline in value was less than broad averages and less than blended benchmarks, which can be considered pretty well based on context.

The next Investment Committee meeting is scheduled for April 29, 2020.

### **Nominating Committee**

Ms. Hannon reported that the Nominating Committee presented the following slate of candidates for the Board’s consideration. For a two-year term: Stephen Pagano, Chair. For one-year terms: George R. Hearst III for Vice Chair; Barbara A. Brinkley for Treasurer; and Bronwyn Hannon for Secretary. NOTE: after the meeting, a print ballot was distributed to those in the room and will be electronically distributed to those not present. Board members are asked to submit the ballot on or before June 5, 2020. The result of the vote will be announced at the June Board meeting.

### **Program and Development Committee**

Mr. Smith reported that the Annual Fund revenue for the year is just over \$92,000, thanks in part to the Consider the Source Online project and the increase in Guardian level subscribers. He reminded everyone the fiscal year ends **March 31<sup>st</sup>**. Board members who have yet to send their contributions in to the Annual Fund to reach 100% Board participation and are strongly encouraged to do so before the end of March.

Mr. Smith requested those in attendance to note the following dates, as these events present an excellent opportunity for Board members to bring friends and individuals who might be interested in the Stewards Program:

- Albany Stewards Reception: **May 19<sup>th</sup>** – in conjunction with the League of Women Voter’s *Students Inside Albany* Program. The evening will feature a special 20-minute lesson on *Consider the Source Online* and using primary source documents, to be taught by local teachers using said documents in the classroom.
- Steward Recruitment Luncheon: **June -date TBD**
- NYC Stewards Reception: **October date TBD** (Hearst Tower)

The Empire State Archives & History Award will be held October 8, 2020 in Albany, honoring author and historian Annette Gordon-Reed. Mr. Smith offered thanks once again to Mr. Holzer for securing the esteemed honoree, noting this program constitutes the Trust’s major sponsorship program of the year.

### **Trust Updates**

Mr. Birdsey presented information on a new volunteer conservation project he is leading titled, “From the Stacks.” The State Archives houses thousands of documents related to the Erie Canal, including handwritten vouchers for construction, repair and maintenance. In order to make these documents accessible to researchers, they need to be unfolded, sorted and organized following archival standards. The pilot project, assembling a small group of volunteers, began in January

2020; volunteers come to the Archives weekly for 2-3 hours work sessions under supervision of staff member Katherine Federiconi. Mr. Birdsey reported they are making good progress, and thanked Mr. Ruller and Ms. Braga for sharing their ideas and facilitation. In turn, both Mr. Ruller and Ms. Braga both thanked Mr. Birdsey for his initiative and leadership, stating they hope this will lead to more hands-on conservation projects as well as education in the future.

Ms. Braga reported the *Consider the Source Online: Teaching with Historical Documents* Project, a major new initiative for the Trust to expand its educational offerings, is going well. The website, currently in development, is expected to be up and active in Summer 2020.

The New York Council For History Education (NYCHE) has divided the state into nine regions, each with its own advisor and national council liaison to help teachers with organization and recruitment of collaborators. By May, 7 out of 9 regions will have hosted Trust-sponsored “Train the Trainer” trainings for educators. A series of launch parties is planned for the summer, including beta testing to a select group of teachers. Ideally, [www.considerthesourcenyc.org](http://www.considerthesourcenyc.org) will be live by July 2020.

Mr. Ruller reported on the Save America’s Treasures grant discussed earlier. CCAHA has completed their end of the preservation and digitization work, with documents expected to be transported back to the State Archives in April so that Archives staff can begin the process of making said materials online. Mr. Pagano noted the number of opportunities this presents for the Trust, both within the United States and Canada. Mr. Ruller concurred, stating that the court records are full of rich detail and fascinating history, reflecting the daily lives of individuals who may not have otherwise shown up in the historical record.

A calendar of events scheduled for the full FY19-20, as well as upcoming events in FY20-21, was distributed at the meeting and sent electronically to Board members in their packets. Separate emails regarding special events will also be sent to Board members.

### **Conclusion**

Mr. Pagano adjourned the meeting at 4:06pm and thanked all for their participation.

Respectfully submitted,

*Jennifer Clunie*

Jennifer Clunie

June 3, 2020