



**Minutes of the Archives Partnership Trust Board Meeting
4:00 PM - October 10, 2024
Hearst Tower / Zoom-Teleconference**

Board Members Present

Stephen Pagano, Chair; Patricia Dohrenwend, Harold Holzer, Peter Millock, Tom Ruller, Rosemary Vietor, Gary Smith, and Christine Ward

Zoom-Teleconference

Daniel Cunningham, Pat Fahy, Desiree Potvin, Secretary, Catherine Stollar Peters, and Harold Iselin

Guest

Richard Comstock, Trust Steward Representative

Staff Present

Janet Braga, Director; Monica Gray, Director, NYSA Archival Services, Brian Keough, NYSA Archivist

Board Members Excused

George Hearst, Kristi Fragnoli, Angel Hernandez, and Kim Gilmore

Call to Order

Mr. Pagano called the meeting to order at 4:12 pm, noting the presence of a quorum.

News and Updates

Mr. Pagano began by thanking George R Hearst for hosting the meeting and joint reception with Women@Work again this year at the Hearst Tower in New York City and welcoming new State Archivist, Brian Keough. Mr. Keough began his position on August 1 and came from SUNY Albany where he was the leader of the M.E. Grenander Special Collections, Archives, & Preservation Department.

Mr. Pagano informed the board of Tom Birdsey's recent passing. A longtime supporter of the Trust and former board member and chair of the Stewards Program, Tom was an invaluable advocate for the Trust since 2009, when he was appointed to the board by the Senate Majority Leader. He will be missed.

Mr. Pagano welcomed and thanked Richard Comstock, the trustee's new chair of the Stewards Program.

Mr. Pagano then reviewed the dates set for 2025 Board meetings: March 6 (Zoom/telephone), June 5 (Zoom/telephone), and TBD in **October**.

Administrative Items

Resolution for Approval of the Minutes of the June 6, 2024, Board Meeting (Items 2.2)

The first item was a resolution to approve the minutes of the June 6, 2024, Board meeting. Mr. Ruller made the motion to approve, which was seconded by Ms. Dohrenwend and unanimously passed.

Resolved, that the minutes of the June 6, 2024, Board meeting are hereby approved.

Financial Reports (Item 2.3)

Ms. Braga noted the Trust is at the halfway point in its fiscal year (April 1, 2024 – March 31, 2025), with no substantive issues or changes to the budget trajectory. Referring to previously distributed packet materials, effective July 31, 2024, the Trust is tracking as predicted in both revenue and expenses.

Resolution to Approve Renewing the Minnesota Charitable Registration (Item 2.4)

The next item was a resolution to approve the Minnesota Charitable Organization registration form. The motion to approve the resolution was made by Mr. Ruller, seconded by Ms. Ward and unanimously passed.

WHEREAS, sections 309.52 and 309.53 of the Minnesota Charitable Solicitations Act require charitable organizations that solicit in the state of Minnesota and that are not otherwise exempt to register as a soliciting charity;

WHEREAS, the Minnesota Charitable Organization Initial Registration & Annual Report Form requires a resolution by the Archives Partnership Trust (“Trust”) Board (“Board”) approving the contents of the document and authorizing the Trust’s officers (Executive Officer and Director) to execute the document;

WHEREAS, the Trust seeks to solicit financial contributions from individuals, corporations, law firms, and foundations in the state of Minnesota; and

WHEREAS, the Trust has completed the Minnesota Charitable Organization Initial Registration & Annual Report Form and presented it to the Board to approve the contents of the document;

RESOLVED, the Board approves the contents of the attached Minnesota Charitable Organization Initial Registration & Annual Report Form as presented at its October 10, 2024, meeting, and authorizes the Trust’s officers (Director) to submit the document to the Attorney General of Minnesota.

Annual Statement Regarding Conflict of Interest

Mr. Pagano drew attention to the Annual Statement Regarding Conflict of Interest distributed to all Board members. Ms. Braga requested members review, sign, and return the document to her via email or postal mail.

Board Committees

Audit Committee

Ms. Ward reported the Audit Committee met on October 2, 2024, with UHY via Zoom to review the audit covering the fiscal year ending March 31, 2024. As usual, procedures were the same as in past audits focusing on financials and a review of internal controls, which were all in accordance with government auditing standards and the generally accepted auditing standards. UHY issued an “unmodified” (clean) opinion, finding no significant deficiencies or material weaknesses – the highest level possible. As there were no management issues or recommendations, a management letter was not issued. Ms. Ward offered congratulations to the APT staff.

Resolution for Acceptance of FY23/24 Audit (Item 3.1.a-b)

The motion to accept the FY23/24 Audit was made by Ms. Ward, seconded by Mr. Ruller, and unanimously passed.

Whereas, the New York State Archives Partnership Trust Board’s Audit Committee, at its October 2, 2024, meeting, examined and discussed in detail the audited Financial Statements and Compliance Report of the New York State Archives Partnership Trust for the year ending March 31, 2024; and

Whereas, the Audit Committee adopted by resolution a recommendation that the Trust Board accept these audit documents;

Resolved, That the audited Financial Statements and Compliance Report of the New York State Archives Partnership Trust for the year ending March 31, 2024, is accepted by the Board.

Executive Committee – No report

Investment Committee

Mr. Millock reported the Investment Committee last met on July 26, 2024. Highlights from the meeting include the Market continued to rise in Q2 - account value as of 6/30/2024 stood at \$5,570,282; net value increased \$414,566 since 12/31/2023; year-to-date returns +8.06%. The portfolio asset allocation was 72% equities and 28% fixed income (cash on hand, CDs). Mr. Millock stated the committee made a decision to reduce equities by \$400,000 to bring allocation back down to 65% - markets were at/near all-time highs, so the committee was comfortable with this reallocation. He said the move was in line with our historical asset allocation and a good step to make to guard against potential stock market volatility. Out of the \$400,000 reduction, \$228,00 was placed in a 6-month US Treasury Bill to be earmarked for the 2025 annual withdrawal. Balance of funds was added to the ladder CD program (3-5 year maturity dates at 4.30%-4.45% non-callable rates). Lastly, the committee reviewed the Trust's current Investment Policy and Guidelines Policy and after a lengthy discussion, no changes were proposed.

Program and Development Committee Report

Mr. Smith reported the Annual Appeal is on track to exceed the budgeted goal of \$95,000. The Trust received a generous one-time gift from a Trust Steward and a bequest from longtime supporter and friend David Parish. Mr. Smith reminded board members of the importance of 100% board giving and thanked them for their generosity. Mr. Smith stated the Steward Program remains strong with over 30 members and thanked Mr. Comstock for taking a leadership role in the program.

Mr. Smith stated the 2024-2025 *New York Archives* Magazine Online Speaker Series continues to grow in popularity. The season opened with a program introducing Brian Keough as the new State Archivist. The program is hosted by Board Member Tom Ruller, and the season with packed with lots of great authors and topics. Check the Trust website for a listing of all programs.

The New York State History Conference, hosted by the Office of Cultural Education (State Archives, Library, and Museum), had over 200 registrants. The program committee received over 100 session submissions for the day-and-a-half conference. By all accounts, the meeting was a success. The department will host the conference again in 2025, after which it will move to Marist for 2026.

Mr. Holzer reported Martin Sheen as the next recipient of the Empire State Archives & History Award. The goal is to secure a date in early to mid-Spring 2025. Members thanked Mr. Holzer for his extraordinary work on the annual program.

Trust & Archives Updates

Ms. Braga reported the first-ever collaboration between the Trust and the Education Department. The Education Department was asked by the legislature to update its K-12 curriculum and resource materials titled: *Teaching About the Holocaust and Genocide: The Human Rights Series*, which was developed in the 1980s. NYSED asked the Trust to host the updated guide and resources on ConsidertheSourceNY.org and manage the overall project. The department's curriculum partner is the Holocaust & Human Rights Education Center in White Plains/NYC. A number of other organizations will be involved, but through the Holocaust & Human Rights Education Center. The Trust will receive funding to expand ConsidertheSourceNY.org to include multi-media files such as oral histories and video, host the finished product, handle graphic design, generate reports, and work with the Education Department and the Holocaust & Human Rights Education Center to promote the materials. A formal presentation to NYSED and the Board of Regents is also on the agenda. It will be an all hands on deck between now and May but it is an incredible opportunity to show NYSED and the Office of Cultural Education the value we can bring to the table in the spirit of collaboration.

Ms. Braga announced the 2024 Student Research Award winners. For the first time, a school in New York City won the high school division. Student winners and their teachers from New York City and Long Island will attend the reception following the board meeting.

Lastly, Ms. Braga reported the New York State Fair was a worthwhile endeavor. Together with the State Archives, over 2000 conversations with guests unfamiliar of the Archives or the magazine were counted. Since the fair, the Trust's Instagram reach increased by 65%.

Mr. Keough reported he is delighted to be at the State Archives and has been busy getting to know the team and the department's programs and projects. He echoed Ms. Braga's assessment of the State Fair as a phenomenal opportunity to reach a large audience. He looks forward to continuing outreach efforts to educators, students, researchers, local and state government officials, and all citizens of New York about services and the treasure trove of records safeguarded by the department documenting over 350 years of our State's diverse history. He also reported the department is working on major contracts involving digital storage and online delivery systems.

Mr. Keough stated the Local Government Records Management Improvement Fund grant program, which gives grants to local governments to support special records management projects, had another successful year. A total of 87 grants were awarded this year to local governments in 33 counties totaling \$5.3 million.

Conclusion

Mr. Pagano closed the meeting at 5:10 p.m. and asked members to stay for an executive session.

Respectfully submitted,

Janet Braga
October 10, 2024