Minutes of the Archives Partnership Trust Board Meeting

June 5, 2025
Zoom Meeting

Board Members Present
Stephen Pagano-Chair, Peter Millock-Treasurer, Desiree Potvin-Secretary, Joesph Creamer, Daniel Cunningham, Patricia Dohrenwend, Kristi Fragnoli, Harold Holzer, Catherine Stollar Peters, Thomas Ruller, Gary Smith, and Rosemary Vietor

Staff and Guests Present
Janet Braga-APT Director; Monica Gray-Archival Services Director and Brian Keough-State Archivist, NYS Archives

Board Members Excused
George R. Hearst III, Vice Chair, Kimberly Gilmore, Angel Hernandez, Harold Iselin, Christine Ward and Richard Comstock, APT Steward Program Representative

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

News and Updates

- Mr. Pagano began the meeting by welcoming new member, Joseph Creamer. The Office of the Assembly Speaker appointed Mr. Creamer to the board in March, replacing Assemblymember Pat Fahy.
- Mr. Pagano congratulated Trust Director, Janet Braga for receiving a 2025 Public Service Excellence Award from the New York State Academy for Public Administration. The Board nominated Ms. Braga for the award. He thanked board members Dan Cunningham and Tom Ruller for their efforts.
- Mr. Pagano noted the final Board meeting and NYC Steward Reception for 2025 are scheduled for **October 23, 2025,** at the Hearst Tower in New York City. Mr. Pagano thanked fellow member Mr. Hearst for hosting both events. He reported this year's speaker for the reception is Paul Buccieri, President and Chairman of A+E Networks. Mr. Pagano asked board members to think about and invite potential friends of the Trust to the reception.

Administrative Items
Resolution for Approval of the Minutes of the March 6, 2025, Board Meeting (Items 2.1 – 2.2)
A resolution to approve the minutes of the March 6, 2025, board meeting. The motion to approve was made by Mr. Ruller, seconded by Mr. Millock, and unanimously passed.

Resolved, that the minutes of the March 6, 2025, Board meeting are hereby approved.

Financial Reports (Item 2.3)
Ms. Braga reported that the Trust ended the 2024-2025 fiscal year just shy of goal due to the postponement of the Empire State Archives & History Award event to fall 2025 and the timing of grant awards. Financial reports were presented for the Board's information. She stated FY2025-26 is well underway with no significant issues to report.

Letters of Agreement Report
In accordance with the Trust's procurement policy, Ms. Braga reported that the Trust currently has two letters of agreement exceeding $25,000 for projects in FY25/26. The agreements are with *New York Archives* Magazine Editor, Josie Madison, and *New York Archives* Magazine Designer, 2K Designs.

Annual Review of Policies (Item 2.4.a – 2.4.e)
In advance of the meeting, Ms. Braga distributed current Trust policies due for annual review by board members. Policies included: Audit Committee Charter, Code of Ethics, Investment Policy & Guidelines, Procurement Policy, and Property Disposal Policy. No questions or comments were noted.

Audit Committee
Ms. Braga reported the committee is waiting for this year's management letter from UHY for the 2024 audit. Ms. Braga stated the committee will review the annual letter once received.

Investment Committee Report
Mr. Millock began his report announcing Mr. Iselin has been replaced on the Investment Committee by Mr. Cunningham. He thanked Mr. Iselin for his service and guidance during his time on the committee.

Mr. Millock reported that the Investment Committee met on May 12, 2025. The portfolio value as of 3/31/2025 was $5,558,829, reflecting the annual January endowment drawdown distribution of $228,000. He stated the portfolio return for Q1 was negative -1.60% vs. -4.59% for the general market as measured by the S&P 500 Index, the first negative quarterly return in the portfolio since September 2023. The portfolio allocation is 67% equities and 33% cash, including laddered bank CDs and Treasury bonds – no changes are planned at this point, as the portfolio is high-quality, very diversified, and has sufficient liquidity. The Trust had a $80,000 CD mature on May 27th – authorization was given to replace it with a new 5-year bank CD at or above 4%. He stated market volatility increased dramatically in April following tariff announcements – however, the market rallied substantially in May and the portfolio is now in slightly positive territory for the year with a value $5,656,886 (as of May 9, 2025). No changes to the portfolio were suggested. Mr. Millock concluded that our portfolio manager will continue to monitor the economic environment and provide advice on changes as necessary.

Nominating Committee Report
Ms. Braga announced the results of the 2025 election of Board officers. The Nominating Committee, consisting of Patricia Dohrenwend (chair), Gary Smith and Chris Ward, put together a slate of candidates which was presented at the March 6, 2025, board meeting. Board members received ballots offering the slate of candidates and were allowed to write in a candidate for each office. In total, 10 of 17 ballots were returned with unanimous results: George R. Hearst III (Vice Chair), Peter Millock (Treasurer), and Desiree Potvin (Secretary) were elected for one-year terms.

Program and Development Committee
Mr. Smith began by mentioning he wanted to continue the conversation from the last board meeting about developing a strategy to establish an education fund specifically to support new Trust initiatives. He stated we have a solid case for giving. Through private, foundation, and federal funding sources, we have built solid education programs that now the *Jr!* magazine. The numbers tell the story. The Jr! is now in 59 counties and over 600 schools. Since last year, staff have filled 865 orders, totaling over 238,000 copies of the *Jr!* ConsidertheSourceNY.org has close to 4,300 primary source materials, almost 3,000 learning activities, and over 2,000 registered users. Registered users have an account on the website, where they can save materials and store created activities. This does not account for users visiting the site for informational purposes. The site currently has 53,000 active users and has had over 200,000 page views in the last year. After much discussion, Mr. Smith stated he would coordinate a meeting of the Program and Development Committee to develop a plan.

In addition, Mr. Smith reported another successful Albany steward reception held in May and featured Ags and Markets Commissioner, Richard Ball. He stated the program was exceptional. Approximately 70 guests attend. He commented that the stewards program has a great group of folks who are true advocates for the Trust. Mr. Smith encouraged board members to remain vigilant in identifying potential stewards. In his opinion, this is one of the board's greatest responsibilities. We are fortunate to have stewards who

support the Trust financially and are also actively involved in furthering our mission. Many are getting more involved in helping with events and advocacy efforts.

Lastly, Mr. Smith reported that the *New York Archives* Magazine Online Speaker Series ended another successful season. The season averaged 260 attendees per program. Our most significant RSVP response was 585 for the Benedict Arnold/Major Andre program. We will be working on next season's program this summer and will announce it in the fall issue of *New York Archives.*

News and Updates
Ms. Braga thanked Mr. Smith for his report and offered the following updates:

- Thanks to Harold Holzer, it appears that the Empire State Archives & History Award program will be scheduled for late October or early November. Mr. Holzer spoke with our honoree, Martin Sheen, and he is looking forward to coming to Albany.
- The New York State History Conference, hosted by the Office of Cultural Education and the Trust, was successful with over 210 registrants. The conference moves to Marist College in 2026.
- The Holocaust and Other Genocides Educator Resource Guide, a collaborative project between the New York State Education Department, Holocaust & Human Rights Education Center, and the Trust continues. The hope is that the project will conclude this summer and be presented to the Board of Regents this fall.
- As part of our regional marketing strategy for *New York Archives* Magazine, the Trust co-hosted an event at the Museum of Chinese Americans (MOCA) in May in NYC. The lecture and tour was well attended. A representative from MOCA wrote a feature in the summer issue and a *Jr!* edition was created based on the article promoting community engagement. In June, another regional event based on an article from the summer issue will take place at Niagara University's Castellani Art Museum.

Mr. Keough offered the following updates from the State Archives:

- Mr. Keough reported that the State Archives' budget remains flat. Leadership within the Office of Cultural Education is working on pushing for a fee increase to raise revenue for the Local Government Improvement Fund, which fuels many Archives programs. A new fee schedule for services the State Archives provides to State Agencies is also being developed.
- A new Preservica contract has been finalized. Perservica is a significant product used by the Archives to store and make accessible born-digital records.
- The State Archives is keeping an eye on legislation being considered that will change access rules to Office of Mental Health records.
- The Office of Cultural Education (home to the State Archives, Library, and Museum) is developing a social media campaign with the assistance of New York State Media Services Office. The campaign will feature short videos highlighting the interesting collections and activities that take place behind the scenes within each organization.
- Mr. Keough concluded he is adjusting to his new role as State Archivist. He has been on the road frequently, visiting with local governments, and thanked Ms. Potvin for her efforts in arranging for him to speak at a recent NYALGRO conference.

Conclusion
Mr. Pagano asked members to stay on the call for an executive session. Mr. Pagano made a motion to adjourn the meeting at 3:45 pm, seconded by Mr. Ruller and passed unanimously. Mr. Pagano thanked all for their participation.

Respectfully submitted,

Janet Braga
June 5, 2025