

Minutes of the Archives Partnership Trust Board Meeting

June 7, 2018 ~ 3:00 pm

**7th Floor Librarians Room Cultural Education Center
222 Madison Ave., Albany NY 12230**

Board Members Present

Stephen Pagano, Chair; Peter Millock, Joyce Shenker and Christine Ward

By telephone: Barbara A. Brinkley, Treasurer; Bronwyn Hannon, Secretary; Tom Birdsey, Jay Buhr, Patricia Fahy, Kimberly Gilmore, James Hoehn, Gary Smith, and Rosemary Vietor

Staff Present

Thomas J. Ruller, Executive Officer; Janet Braga, Director; Jennifer Clunie, Assistant Secretary and Assistant Director; Jessica Maul, Assistant Director; and Paul Garrison, Fiscal Consultant (telephone)

Board Members Excused

George R. Hearst III, Vice Chair; Nedda Allbray, Harold Holzer and Harold Iselin

Call to Order

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

News and Updates

Mr. Pagano reported that the final 2018 Board meeting is scheduled Thursday, November 8th 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. Pagano also noted that the Annual Archives Luncheon is scheduled for Wednesday, October 17th at the Cultural Education Center, and encouraged those who are able to attend to do so.

Administrative Items

Resolution for Approval of the Minutes of the March 22, 2018, Board Meeting (Item 2.1)

The first item was a resolution to approve the minutes of the March 22, 2018, Board meeting. The motion to approve the resolution was made by Ms. Ward, seconded by Mr. Millock, and unanimously passed.

Resolved, that the minutes of the March 22, 2018, Board meeting are hereby approved.

Financial Reports (Item 2.2)

Ms. Braga distributed financial reports as of April 30, 2018, remarking that the Trust is off to a good start for the new fiscal year. Calling attention to the sponsorship column in the FY18-19 budget, Ms. Braga reported revenue went up from \$7,000 to \$17,000 in the month

of May (to be reflected in next month's report) for the Empire State Archives & History Award event. Special thanks to Mr. Birdsey and EYP, Mr. Iselin and Greenburg Traurig, and new event sponsors CSEA, Keeler Motor Car Company and NYSID.

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

Mr. Ruller explained the need for the annual review of Trust policies. Current policies for 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. No changes to the current policies were proposed.

Board Committees

Investment Committee Report

Ms. Brinkley reported that the Investment Committee met on April 17, 2018. Minutes of that meeting, together with the Investment Portfolio Holdings, were previously distributed to Board Members. Investment Committee members include: Ms. Brinkley, Treasurer and Committee Chair; Mr. Pagano, Board Chair; Mr. Iselin, Ms. Shenker, and Ms. Vietor.

At the April meeting, Paul Murray of Janney Montgomery Scott, the Trust's investment advisor, reported:

- Our Investment Portfolio was valued, on 4/16/18, at \$4,053,000. Equity Mutual Funds comprise about 69% of the portfolio, with the balance of approximately 31% in cash/bond funds/CDs.
- The total return of the portfolio for the quarter ending 3/31/18 was +.08%, only a slight gain but meaningfully better than our two benchmarks (S&P 500 for stocks, which was down that period 1.22%, and blended for equities and fixed income, which was down .40%).
- Trailing year return was 10.37%.

Mr. Murray suggested selling the Vanguard GNMA Fund, reflecting its relatively poor performance and a negative outlook for bond/mutual funds. The proceeds would be added to a pending maturity and excess cash; all funds would be re-deployed into two, three and four-year CDs within the laddered CD portfolio. The Investment Committee approved the proposed transactions

The Investment Committee will next meet on July 19, 2018.

Ms. Vietor joined the meeting at this time.

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 22, 2018, 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: Stephen Pagano for Chair; George R. Hearst III for Vice Chair; Barbara A. Brinkley for Treasurer; and Bronwyn Hannon for Secretary. In total, 15 of the 17 ballots were returned.

Ms. Hannon reported the following unanimous results:

Office	Term	Officer
Chair	Two-year term, June 2018—June 2020	Stephen Pagano
Vice-Chair	One-year term, June 2018—June 2019	George R. Hearst III
Treasurer	One-year term, June 2018—June 2019	Barbara A. Brinkley
Secretary	One-year term, June 2018—June 2019	Bronwyn Hannon

Program and Development Committee Report

Mr. Smith reported the Albany Stewards Reception on May 15 was a success and thanked Mr. Ruller for his remarks that evening and the resulting impact on attendees. He briefly reviewed the FY2017-2018 Annual Fund performance, noting the Trust is in a good position to advance its 2018-2019 goal.

Mr. Smith also noted two other important dates for Board Members:

- Wednesday, June 20th: APT Steward Recruitment Luncheon
- Thursday, October 25th: 2018 Empire State Archives and History Award

Digital and Membership Workgroup Report

Ms. Ward reported that the Membership Workgroup, in collaboration with Mr. Buhr and the Digital Workgroup, have been looking into ways to:

1. Attract a younger audience
2. Better support the costs of *New York Archives* magazine
3. Revamp the membership program (static in its +/- 20-year history).

Both workgroups have been considering options on how to best transition the magazine from a benefit of membership to a non-profit educational product, funded through subscriptions and donations to the Annual Fund. An audience expansion survey is currently being conducted (459 responses to date), from which will develop focus groups to convene later this summer. Ms. Ward announced a contract with Olive Software has been signed and thanked Mr. Hearst for his recommendation; readers of the *Times Union* have been utilizing the software across multiple platforms.

A plan has been forged to send current members a link to the Spring issue in July, soliciting usability feedback. Print letters will subsequently be mailed, explaining members will receive a **free** digital subscription to the magazine until their current membership expires

– at which time, they will have the option to subscribe to a print and/or digital version. Digital subscriptions will also include access to back issues of the magazine. A teacher resource guide will be created with each issue, available via the Trust website and digital magazine platform.

Trust & Archives Updates

Ms. Braga gave a brief presentation of the Education and Online Community Project, including the transition to a subscription-based, donor supported educational publication as outlined by Ms. Ward. Board members attending via conference call were emailed presentation materials prior to the start of the meeting but could request print copies to be mailed if necessary.

Ms. Braga shared Ms. Maul is currently conducting a survey of educators on Long Island. The Trust is partnering with BOCES programs in Nassau and Suffolk counties to provide teacher training for using primary source documents in the classroom, as well as time to build lesson plans and connect with local resources.

Ms. Braga reported a staggered release of back issues of the magazine, made available online via Olive, is planned over the FY18-19 fiscal year. A special subscription program arrangement for teachers will enable the Trust to connect the magazine to forums such as Google Classroom and Schoology, where teachers can direct students to articles and create lesson plans. A series of online educational exhibits are planned for the upcoming year, beginning with World War I (supported via a grant from the Gerry Charitable Trust) and the Flushing Remonstrance.

Mr. Ruller announced the State Archives will be bringing the original Flushing Remonstrance to New York City for a special exhibit June 27-July 2 at Federal Hall National Monument. This exhibit was developed in partnership with the National Parks of New York Harbor Conservancy and National Park Service at Federal Hall. Mr. Ruller promised to share more information once details were finalized and materials made available by the New York Harbor Conservancy.

Ms. Hannon offered her thanks to Mr. Ruller for speaking at and supporting the Long Island Historians Summit June 30th in the town of Roslyn. Mr. Pagano noted the impressive number of events on the 2017-2018 Calendar of Events and looked forward to the 2018-2019 programs as well. (Both documents were distributed to all Board members for review.)

Conclusion

Mr. Pagano adjourned the meeting at 4:08 pm and thanked all for their participation.

Respectfully submitted,

Jennifer Clunie
June 14, 2018