

June 29, 2023

Dear Friends,



NEW ENGLAND
YEARLY MEETING
— OF FRIENDS —
QUAKERS

From 2012 to 2014 New England Yearly Meeting (NEYM) engaged in a discernment process on use of the \$1,100,000 received from the sale of the New England Friends Home (see full financial details below). This discernment process led to the establishment of the Legacy Gift Funds which have been supporting the ministries of New England Yearly Meeting for the past ten years.

We also committed to revisiting this discernment in 2024. We are beginning to do this now and are asking for your input.

Two funds were created in 2014. One, the Future Fund, has been fully dispersed. The second, the Witness & Ministry Fund was temporarily restricted for ten years with only the interest being available to support God's work among New England Friends.

In 2012 we asked the Yearly Meeting to respond to this question: **This money is a gift from the past to the future. How could this money help Friends answer God's call?** We are inviting Friends across New England this question again as we consider the use of the funds we have been stewarding for ten years.

In 2014 we approved the following statement of purpose:

Guided by our living testimonies, we seek to strengthen our Witness through the funding of public and released ministry, with attention to Racism and Climate Change, and to nurture our beloved community through the support of education, outreach, released ministry and meetinghouse projects. Our hope is that the Legacy Funds will serve as potent seeds to help Friends answer God's call in our time and to strengthen the new life that is already rising up in our yearly meeting.

The fruits of this discernment and of the funds established in 2014 have been rich, powerful and many. A summary and a slide show of recipients of grants is on the legacy gift web page.

<https://neym.org/committees/legacy-gift>

Now, we are asking you to respond to these simple queries.

- What have we learned about supporting ministry among Friends over the past ten years ?
- What has changed since 2014 ? How are we being called today?
- What advice do you offer for these funds for the next decade? How could these funds continue to help us answer God's call now?

We would love to hear from you. After taking time for reflection on these questions, please respond using [this survey link](#) by Oct 31, 2023.

If you want to reach out to us directly please email legacy2024review@neym.org and look for us at Sessions!

Love and Light,

The 2024 Legacy Gift Review Committee: Mary Link (Co-clerk Legacy Gift), Bob Murray (NEYM Treasurer), Suzanna Schell (prior Clerk Legacy Gift), and Fritz Weiss (prior Presiding Clerk NEYM)

P.S. Summary of the Finances: The Legacy Gift funds were derived from the sale of the New England Friends Home in 2012. In Fiscal Year 2014, at the request of Sessions, as recommended by the Legacy Discernment Committee, \$100,000 of the proceeds were given to Friends Camp to retire a mortgage.

During Fiscal Year 2015, Sessions approved moving \$25,000 to the NEYM Operating Budget. The remaining proceeds, with accumulated earnings, were used to create the NEYM Future Fund (\$470,975.46) and the NEYM Witness and Ministries Fund (\$750,000.00). The Future Fund, and all accumulated earnings, was intended to be spent down, while the Witness and Ministries Fund was set up as a quasi-endowment fund that only spent the annual earnings. Both funds were invested with the Board of Managers.

Since inception, the Future Fund gave out grants totaling \$541,953.48. The fund was exhausted in 2020. The Witness and Ministries fund has given out grants totaling \$141,927.00 as of early 2023, and provided \$25,000 in 2018 to create a new Fund for Sufferings. As of early 2023, the Witness and Ministries Fund had an invested balance of \$892,437.52.