Annapolis Friends Monthly Meeting (AFM)
Meeting for Worship with Attention to Business (MfB)
Ninth Month, Sixth
Day, 2026 (9/6/26)

Present were: Ellen McBride (clerk), Phil Caroom (recording clerk), Ben Killgore, Martha Baer, Derrick Williams, Martha Lurz, Jean Christianson, (St.Johns), Betty Sue Salvia, Nelson Solares, Jeanne Ward, Colleen Lyons, Nan & Sky Elsbree, Mike Baker, Barb Thomas, Mary Barbera, Kathy Trimmer, Margaret Candler, Patty Robinson, Minette Clarke-Swindell, Judy Brown, Phyllis Singer, Kim Finch, Dot Walizer, Angela Hicks, Karen Cunnyngham, Nancy Jo Steetle, Joan Miller, Marcia Ormsby, Barbara Stavac, Margaret Holmes, Sylvia Oliva, Diane Shandor, Dan Campbell, Fahima Gaheez, Joanne Schneider, Jenny Isaacs, Steve Poe, and Marjorie Kehoe.

We met both in person and via Zoom, beginning worship with centering silence and a display of Faith and Practice queries as to "outreach." In introductory comments, our Clerk reviewed our anti-racist queries and welcomed Friends to our Meeting for Worship with Attention to Business (MfB).

For the Advisory Group for Selecting the Plan (AGSP), Phil Caroom presented background information and asked, "are Friends in unity to approve additional architect costs (not-to-exceed $23,500) and another step towards possible construction of a Meeting House addition to better enable AFM to worship and serve our community?" He noted, if this next step were approved, that some AFM ad hoc group(s) also would be tasked to work with the architect as to best options (e.g., V7, V8, V9A, or some refinement) for our goals, to get specific estimate(s) from three or more contractors, and to prepare possible financing options. The architect's plans, builders' estimates, and financing options all would be brought back to Meeting for Business before any further costs are incurred and before any final commitment to sign a construction contract for the addition. There would be more opportunities later to decide on specific details of the addition if we agree to take this next step.

Speaking from a few moments of silent centering, Friends offered thanks to AGSP and favorable comments including:
-If we're to be a welcoming community, we need a building that is accessible and we need this additional information before we can go forward.
-We need this next step & the architect's additional drawings are required. Jo Anne Schneider who has professional experience in this subject area also offered to do any required accessibility consultation which could reduce costs by a small amount.
-One Friend agreed that we are ready to move forward but also asked, at what point will we confirm that we are in compliance with environmental regulations. Another responded that the next step of architect's planning also would help us to confirm our environmental requirements.
-Another Friend (from AFM's Stewardship & Finance Committee, asked Friends to consider a more "impressionistic" estimate for the next phase of architect costs, perhaps in the "range of $25,000" rather than precisely "$23,500."
-Another urged that our next ad hoc groups should do "a rigorous job of vetting the architects and builders to be accountable for all details and simple designs."
-Another reminded Friends that, while our respective financial backgrounds may be quite diverse,"the fundraising to build this building was miraculous; so I have faith that, if we go through this, we can afford it. Will we have enough people to use the building? To do stuff to bring in more people, we have to take new action to bring people to us; we can't just wish for it."

-Others noted “this is not just for our 8 a.m. worship service. There's also a need for more quiet worship space. Our IT people have taken over the library, which is okaThe new worship space is something we really, really need.”
-Another said, “I feel a wonderful gathering of love and agreement.”

Our Clerk thanked Friends for these supportive comments and observed that Friends were in unity to approve up to $25,000 for the next phase of architects’ drawings and to form two new groups (one as to building plans and another as to financing options). One Friend urged that some under age 50 be included in each group. Friends again expressed their appreciation to AGSP and to our Clerk.

For Meeting House & Land (MHL), Kim Finch requested $4,500.00 from the designated Capital Expenditure Fund to replace the current on-demand propane tankless water heater and replace it with an electric tankless water heater, eliminating our carbon-based energy use in the building. Since this would require an electrician, a plumber, and decommissioning the old propane tank, the cost exceeds simple purchase of a new appliance. Friends approved.

One Friend (JoAnne Schneider) also raised the concern that accessible parking spaces also should be prioritized and worked on by the end of the year, offering consulting help for this purpose. Friends agreed to ask MHL to bring forward plans as soon as possible and to ask for an update on this project next month.

Our Treasurer noted that our Capital Expenditure fund is being depleted with only $3,700 reimbursement from insurance; she suggested that, perhaps, the expenditure to change out the water heater could be deferred for a month. Other Friends thanked MHL and other committees for their work. A Friend asked whether this new water system might satisfy what is needed for our intended new addition; another responded that the new addition might require a new heat pump and its own plumbing. It was agreed that the project could go forward as presented.

For Stewardship & Finance (S&F), Jenny Isaacs noted that Friends now have access to the following new reports:

- Q2 2026 AFM Financial Report (see attached)
- 2026 Financial Review report (see attached)

She also requested Committee Contingency Fund (CCF) funds to MHL for up to $7,500 to cover unexpected tree removal costs, other storm-related repairs, and other care of the Meeting House and land as the storm damages already have pushed MHL past its current year budget. After discussion, Friends approved.

Silent announcements from our online notifications included:

- Ministry & Pastoral Care (MPC) happily let Friends know that Derrick Williams has requested membership at AFM and that a clearness for membership committee has been formed (Karen Cunningham, clerk; Dot Walizer; Tim Mullady; Jean Christianson). They also encouraged Friends to continue to connect with and get to know Derrick.
- September 10, (Thursday), Postcard Writing & Spiritual Friends Group
- September 12 (Saturday), Bartram’s Buddies (Work Day)
- Gifts & Leadings (G&L) committee will offer a brunch on September 13 (Sunday) at 9:30 am inviting Friends and Attenders to learn more about AFM’s opportunities for service.

- Communications & Outreach (COC) committee will begin to offer weekly Game Nights on September 21 at 6 pm (See attached flyer.)
- September 24 (Thursday), multi-purpose room floor replacement begins!
- September 27 (Sunday), Stewardship and Finance Committee will offer a Meeting for Learning (MfL) on “Right Stewardship of our Meeting’s Financial Resources.”

Friends agreed to defer approval of these minutes until our next meeting. We closed with brief centering silence.

-These minutes respectfully submitted. - P.Caroom, Recording Clerk

Q2 AFM Financial Report: Apr - June 2026

prepared by Jenny Isaacs, S&F Clerk

Operating Budget	2026 Budget	Activity Q1	Activity Q2	Remaining	%
Income					
Contributions	52,000	8,190	9,785	34,025	65
Rentals	17,000	6,090	4,835	6,075	36
Interest, Dividends*	9,000	49	4,081	4,869	54
Undesignated Reserves Transfer	16,123				
Uncategorized Income			15.69		
Total Income	**94,123**	**14,329**	18,717	61,077	65
Expenses					
Children's Religious Education	150			150	100
Communications & Outreach	8,155	1,370	2,553	4,232	52
Library	700	200	266	234	33
Meetinghouse & Lands**	30,000	8,690	12,524	8,786	29
Ministry & Pastoral Care	800	35	349	416	52
Peace & Social Concerns***	4,300		2,000	2,300	53
Stewardship & Finance	2,000	1339	234	427	21
Trustees					
Quaker Causes	4,461			4,461	100
All Designated Multi-Year Funds	27,361	27,361			
Apportionment****	16,196		5,399	10,797	67
Total Expenses	**94,123**	**38,995**	**23,324**	**55,128**	59
Net	0	-24,666	-4,607		

Notes:

* does not include unrealized capital gains

** MHL has requested Committee Contingency Funds up to $7,500 for unexpected tree removal costs
Q1 MHL expenditures adjusted down by $1000 (correcting entry error in Q1 report)

***$300 in Committee Contingency Funds approved to P&SC from CCF on 6.21.26 (stamps/postcards)

****1st installment of payment in thirds

Money in the bank as of June 30, 2026	
Truist Checking	53,125
Truist Money Market	48,689
Truist Certificate of Depost	103,304
Friends Fiduciary Corp (FFC)*	300,850
Total	**505,967**

*includes unrealized capital gains

Multi-Year Funds	2025 ending balance	2026 internal transfers	YTD Income	YTD Expenses	Balance
Peace & Social Concerns					
Emergent Social Concerns	1,859	1,115		-1,859	1,115
Peace & Justice Center	2,928				2,928
Retrospective & Restorative Justice	5,532				5,532
Meetinghouse & Lands					
Building Fund	209,490	12,500		-1,129	220,861
Capital Expenditures†	83,097	10,000		-9,703	83,394
Memorial Garden	685	1,315		-750	1,250
CREC					
Young Friends Opportunity	2,000				2,000
Camping	2,500				2,500
Ministry and Pastoral Care					
Embraced Ministry	1,860	-1,360			500
Suffering & Individual Emergency	5,000	1,500		-5,000	1,500
Quaker Market†††	250	1,000	9,811	-7,384	3,427
Stewardship & Finance					
Adult Scholarship	1,510	990		-850	1,650
Committee Contingency (CCF)††	5,740	4,701		-300	10,141
Trustees					
Founder's Fund	0				0
Total Multi-year Funds	**306,462**	**31,761**			**336,798**

Notes:

† includes $2,400 from QM proceeds for accessibility improvements and $500 grant for Green Group

††internal transfer from Operating Budget was $441, roll-over from 2025 surplus $4,260;
$300 outlay in Committee Contingency Funds approved to date

††† includes $2200 disbursement to Building Fund (made in Q3) and $250 for discernment by Young Friends

Summary of holdings as of June 30, 2026	
Multi-year funds	336,798
Net operating budget	-24,666
Undesignated reserves*	193,835
Total	**$505,967**

*includes unrealized capital gains & $50,000 bequest from the estate of Wes Jordan, pending designation by Trustees

Financial Review of Annapolis Friends Meeting
Review: May 17, 2026
Report: July 22, 2026
Comments & Clarifications as Footnotes (via Treasurer & Clerk, identified by initials):
August 16, 2026

Participants
Jenny Isaacs, Clerk, Stewardship and Finance Committee
Dot Walizer, Treasurer
Terence McCormally, Treasurer, Herndon Friends Meeting

This document, prepared by Terence McCormally, is a review of the financial management and situation of Annapolis Friends Meeting (AFM) for the use of the Stewardship and Finance Committee of AFM in communicating with the members of the meeting on the state of the meeting. It is not a formal audit and is not prepared by an accountant or other financial professional. It consisted of a 3 hour review with AFM Treasurer Dot Walizer and AFM Stewardship and Finance Clerk Jenny Isaacs of the records, bank statements, financial statements and procedures of AFM, and an inspection of the AFM website including the "members only" section.

Summary

The review showed that Annapolis Friends Meeting has generally good financial management attentive both to business and legal requirements and the spiritual discernment of the Meeting. The Meeting has adequate reserves which are proactively managed. No irregularity was seen in the management of contributions or payment of expenses. Annapolis Friends can have confidence that the financial reports presented by the Treasurer and Clerk of Stewardship and Finance committee accurately reflect the state of the Meeting's condition and activities.

Suggestions

1. Collect the financial policies and procedures into a uniform Treasurer's Manual to make it easier to transition to a new treasurer on a regular basis. This could include the financial calendar and a records retention and storage policy.
2. Systematize the updating of the website and google drive.
3. Plan for regular rotation in the positions of Treasurer and Clerk of Stewardship and Finance.
4. Repeat a financial review in 1 to 2 years.

The review covers the following areas:

1. General Organization of Annapolis Friends Meeting
2. Budgeting & Planning
3. Financial Records & Controls
4. Reporting & Monitoring

General Organization of Annapolis Friends Meeting

Annapolis Friends Meeting is incorporated with the Maryland Department of Assessments and Taxation as a religious corporation, managed by the Trustees consisting of 4 trustees appointed by the meeting and the Treasurer of the Meeting as an ex officio member.[1] The Meeting is also registered with the IRS as a 501(c) 3 tax exempt organization. It does not file a federal income tax return.[2] The bylaws of the corporation are available online here. They specify that the Trustees shall be guided by the action of the Meeting for Business. This may serve to appropriately limit the authority of the Trustees under Maryland law to have complete control over the meeting's resources.

The meeting has no paid employees but does work with a staffing agency to manage one regular worker.[3] The Meeting does not manage any HR or employment tax issues, which simplifies the workload.

Budgeting & Planning

An annual budget is prepared by the Stewardship and Finance Committee and approved by the annual Meeting for worship with a Concern for Business. The website has a document with helpful guidelines for committee clerks to develop budget requests. A detailed financial calendar is available here.

The meeting maintains "internally designated" "multi-year funds" to ensure that money is available either for needed building expenses or specific activities. The definition of each designated fund is included on a website document here, but it appears to have been last updated in 2017.

The report on multi year funds provides sufficient detail for Friends to evaluate the distribution of money. It does document both where the money is kept in terms of the bank and investment accounts, and how it is divided among the different funds.

In a demonstration of good practice, it's noted that the report I reviewed included a recommendation from S&F in 2024 to designate the 2023 and 2024 surpluses to the building fund. The February 2025 business meeting minutes documented the approval of that recommendation. It's admirable that you were able to close the loop on that documentation.

The multi year fund report supplements the Statement of Financial Position and presents a lot of information on one page. It requires supplementary information or explanation to be clear and may benefit from a change in format.

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1 Treasurer is not an 'ex officio' member of Trustees; our bylaws note only that the Treasurer is required to give a full and accurate account to the Clerk and/or Trustees as needed. Our Treasurer is currently also appointed to Trustees. (DW)

2 per our approval letter from the IRS as a tax-exempt organization under Section 501(c)(3) we are directed not to file Form 990. (DW)

3 IT support is provided via the third-party employment firm (DW)

Quaker Market is a twice yearly sales event using items donated to the meeting and sold to the public. The proceeds are distributed to various purposes, some internal to the meeting (eg: the capital fund) and some to external organizations. The meeting does not track the value of those donated items so they're not included in the total of contributions to the meeting. Likewise, no money received from the sale of items is a donation to the meeting so no tax letter is generated for those purchases. Funds received from the Quaker Market are considered "business revenue" and not subject to apportionment.

One aspect of the meeting's financial life is its relationship to Baltimore Yearly Meeting particularly in regard to apportionment. BYM's Stewardship and Finance Committee determines a suggested level of apportionment for each monthly meeting based on a formula asking for 25% of contributions subject to apportionment. BYM supplies guidelines for determining what funds are subject to apportionment and recognizes that individual meetings are best able to determine the appropriate level of support. The guidelines count dividends and interest received by the meeting as subject to the 25% apportionment level, but exempt capital gains and unrealized gains, and also exclude "business income" like rental income. The Clerk of Stewardship and Finance completes the annual BYM apportionment survey using contribution data provided by the Treasurer.[4]

Apportionment is a good thing to review at the time of approval of the budget.

Financial Records & Controls

The Treasurer keeps detailed records of transactions both in Quickbooks and in paper journals. Day to day records are informally stored and somewhat idiosyncratic which can be a challenge to continuity.[5] Online access to bank accounts simplifies the keeping of many financial records. Minutes and Financial reports are maintained in a Google Drive account, and updated on the AFM website on an irregular basis.[6]

The Clerk of Stewardship and Finance receives reports from the Treasurer and uses a series of spreadsheets to create the financial reports. During the review, we were able to balance and justify the reports.

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[4] Treasurer completes the annual BYM apportionment report and typically forwards to Clerk of Meeting, Clerk of Trustees and Clerk of S&F for comments prior to submission. (DW)

[5]
- All requests for disbursements are retained and filed in date order. Any questioned disbursements are easily retrievable.
- Check slips (meeting uses carbonless copy checks) are stored in numeric order.
- Quarterly Financial Reports, Budget proposal and Year-end reports are approved and attached to MfB minutes.
- Each month Truist Bank Statements are reconciled against QuickBooks records. Records of reconciliation are available in QuickBooks Database.
- We do use a Transaction report each month to track income/expense but these are informal, 'in-house' documents for the committee. (DW)

[6] Think Meeting does a pretty good job of updating MfB minutes which contain financial statements. (DW)

The meeting does have a debit card to use for payments from the operating bank account. The card is under the control and possession of the Treasurer; transactions are posted in the regular bank statement.[7]

Financial controls are used to decrease the likelihood of loss due to error or malfeasance. Having the Clerk of S&F and the Treasurer create their separate reports and then making sure they match is an excellent practice.[8] Other good practices include not using any pre-signed blank checks and avoiding paper checks entirely when possible. Financial documents stored in the meetinghouse or in private homes are not secured so that is an area for review.

One widely recommended financial control, that of having separation of duties for receiving checks and depositing them is often impractical in an organization the size of Annapolis Friends.

One of the most effective financial controls is to rotate the roles of Treasurer and Clerk of Stewardship and Finance on a regular basis. Standardizing the systems and expectation for these positions is key to allowing different Friends to assume them. Writing a Treasurer's Manual, systematizing record keeping and creating a "record retention policy" could broaden the pool of Friends who are capable of taking on the treasurer role

Reporting and Monitoring

The clerk of Stewardship and Finance provides a a succinct summary of the Meeting's financial situation that reconciles with the bank statements and the Treasurer's reports from Quickbooks. The statement of financial position generated from Quickbooks does not include the value of the meetinghouse or property in the list of assets.

A comprehensive record of committee minutes in available in a shared Google Drive. The document archive on the website is updated less frequently.

I hope this review is of value to Annapolis Friends, and I look forward to having S&F Clerk Jenny Isaacs assist with a reciprocal review of Herndon Friends Meeting . I would appreciate any comments on how this review process can be improved.

Submitted

Terence McCormally

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[7] Use of the debit card requires pre coordination with the Treasurer — I print out the committee authorization and retain and note debit card usage. I verify that usage with the monthly Truist account. (DW)

[8] This likely *would* be an excellent practice, but what actually happens is Clerk drafts & then reviews with Treasurer for accuracy (JAI)

SEPT
21

INAUGURAL

GAMES QUAKERS PLAY

Annapolis Friends Meeting Presents: a Game Night
Monday Nights, 6–8pm

Come on down to the Annapolis Friends Meetinghouse and join us for a night of social games and fun! We'll be playing a wide variety of games in our large multipurpose room and up to 5 other rooms. We welcome snacks and any of your games/decks/accessories that avoid bigotry and/or explicit sexual content. We ask you to leave impatience, intolerance, and alcohol/THC/etc. at home, and just have some fun with people. Details about child care will be provided upon request.

- Board, card, trading-card, role-playing, and social games
- Play any of our games, or ones you bring
- Open to all ages (kid-inclusive and kid-free play available)
- Child care available
- Anti-bigotry (Quakers are anti-racist and always welcome all ages, abilities, genders, sexualities, ethnicities, nationalities, and faith/non-faith backgrounds)
- Alcohol/THC/etc. – free

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