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## THE ZEN STUDIES SOCIETY ANNUAL MEETING THE BOARD OF TRUSTEES Tuesday, February 24, 1987

The annual meeting of the board of trustees of The Zen Studies Society was held Tuesday, February 24, 1987, at the New York Zendo Shobo-ji. Present were: Eido Tai Shimano, Abbot; Yasuko Shimano, David Schnyer, Lee Milton, Jean Banker, Richard Rudin, and Karen Barnes. Absent were: Sylvan Busch and Bernard Spitz.

Eido Roshi announced the resignation from the board of David Leddick, who has moved to Paris. He said that he would write Mr. Leddick a letter of acknowledgement and thanks.

Reporting for the New York Zendo, Lee Milton stated that he and fellow resident Christine McKenna will marry in April. A part of the usual spring repairs and improvements this year will be the conversion of the third floor office into a living room for the Miltons' use. In turn, a new office and library will be created from the erstwhile second floor zendo.

Mr. Milton passed around copies of the NYZ financial statement for the year 1986 (copy attached). Income for the year was \$72,669.15; disbursements totalled \$70,801.47.

Miss Barnes asked Mrs. Shimano to speak for the Endowment Fund of The Zen Studies Society. Mrs. Shimano passed out copies of a report (attached), commenting that there had been no changes in investments during the past year. Total income for the year was \$51,462.03; disbursements were \$59,030.38. Cash in hand at 12/31/86 was \$6,804.51.

Speaking for Dai Bosatsu Zendo Kongo-ji, Mr. Schnyer reported a good financial return, boosted by a \$50,000 contribution from Laurence Rockefeller. Total income for the year was \$219,448.79; disbursements amounted to \$195,809.66. Total assets at 12/31/86 were \$28,269.21. A copy of the DBZ report is attached. He stated that a bank loan had been obtained to purchase a GMC truck, and that \$2,409.00 remains to be repaid.

Mrs. Shimano reported for the DBZ 10th Anniversary fund-raising committee an intake of \$8,342.79 and distributions of \$7,191.64. It was decided that the balance of \$1,151.15 would be distributed to NYZ for needed improvements and repairs.

Eido Roshi asked that the officers of The Zen Studies Society continue to serve in their present positions.

Mr. Milton said that flowers were being sent from NYZ and the board to Sylvan Busch, who was undergoing tests at N.Y. Hospital.

There being no further business before the board, the meeting was then adjourned.