

University of Hawai'i at Mānoa Library — Archives

THE ZEN STUDIES SOCIETY, INC.

Meeting of the Board of Directors
Sunday, September 12, 1999
New York City

Present: Eido Shimano, Roshi, Andy Afable, Jean Bankier, John Mortensen, Wilkie Pretorius, Yasuko Shimano.

Visitor: Robert Greene

Excused: Richard Rudin

The meeting was called to order at 6:05 P.M. and the minutes of the March 9, 1999 meeting were read and approved after it was noted that John Moartensen's last name was incorrectly listed as Mortimer under "Election of Officers of the Board".

New York Zendo - Yasuko Shimano announced that she would soon celebrate her 65th birthday and that she wanted to start preparing for retirement. After consulting with Eido Roshi, it was decided that Seigan Ed Glassing would take up residence at New York Zendo and be trained to manage the Zendo. This, she said, would take about a year. The official transition would take place after January 2001 and she asked to then be excused from duties. Her request was approved.

Dai Bosatsu Zendo Kongo-ji - Eido Shimano announced that from the beginning of the year 2000, all new sesshin students would train under Fernando Afable as Vice Abbot and meet with him for dokusan. The upcoming November Jukai sesshin would also be the last one that he would conduct; from 2002 Fernando Afable would take care of jukai.

Retirement / Employment

Fernando Afable presented retirement plans but indicated that further consultation with the Society's accountant was needed. Employment contracts were also to be finalized.

New Business

A resolution was passed that the Endowment Fund Treasurer be authorized to pay towards the cost of the reconstruction of the parsonage.

There being no further business, the meeting was adjourned at 7:35 P.M.

Respectfully submitted,


Wilkie Pretorius
Secretary



THE ZEN STUDIES SOCIETY

1999 BOARD OF TRUSTEES

OFFICERS

Chairman and Abbot:	Eido Tai Shimano
President:	Fernando Afable
Vice President	John Mortensen
Secretary/Treasurer:	Willem Pretorius

DIRECTORS

Fernando Afable

DBZ Kongo-ji
HCR 1, Box 171
Livingston Manor, NY 12758
DBZ: 914-439-4566
Fax: 914-439-3119

Jean Bankier

200 East 66th Street, #A1201
New York, NY 10021
H: 212-832-9488

John Mortensen

49 Garlen Road
Katonah, NY 10536
H: 914-232-5799
W: 914-232-4245

Willem J. Pretorius

260 Riverside Drive, #2E
New York, NY 10025
H+Fax: 212-866-5680
W: 212-997-0100
W/Fax: 212-997-0188

Richard Rudin

1133 Laurel Drice
Layfette, CA 94549
H: 925-283-2723

Eido T. Shimano, Roshi

333 East 69th Street, #3J
New York, NY 10021
H/Tel: 212-737-3321
H/Fax: 212-734-7374
DBZ: 914-439-4566
DBZ Fax: 914-439-3119

Yasuko Shimano

333 East 69th Street, #3J
New York, NY 10021
H/Tel: 212-734-7374
H/Tel: 212-737-3321
NYZ: 212-861-3333
NYZ Fax: 212-628-6968

Counselor:

Robert Greene, Esq.

44 Court Street, Suite 906
Brooklyn, NY 11201
W: 914-388-2450
F: 718-222-1943



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THE ZEN STUDIES SOCIETY

ENDOWMENT FUND

ANNUAL FINANCIAL REPORT

FOR 1999

University of Hawai'i at Mānoa Library — Archives

ZEN STUDIES SOCIETY ENDOWMENT FUND

FINANCIAL REPORT FOR 1999 January 1 to December 31, 1999

CASH AT HAND:

Opening balance (Jan. 1, 1999)	11,430.07
Income for period	289,939.96
Total	301,370.03
Disbursements for period	293,181.51
Total cash at hand	\$ 8,188.52

ASSETS:

Marine Midland Bank	8,188.52
Nomura Securities Total Portfolio*	40,504.00
Battery Park High Yield Fund*	353,521.61
American Express Financial Advisors**	121,569.57
TOTAL ASSETS	\$ 523,783.70

* See attached

** Only figures available: 1/1/99-1/19/00

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INCOME

Salary Reimbursements

Eido Shimano	
DBZ	36,937.68
NYZ	20,146.44
Yasuko Shimano	
NYZ	36,499.68
Fernando Afable	
DBZ	36,865.92
New York State Sales Tax Reimbursements:	
DBZ	3,687.68
NYZ	129.23
ADP Fees reimbursement	
NYZ	788.90
Accountant Reimbursements	
DBZ	876.66
NYZ	876.66
Contributions	
DBZ for investment	100,000.00
Other (kitchen renovation)	6,000.00
Interest:	
Nomura Securities	47,000
East River Savings Bank	131.11
TOTAL	\$ 289,939.96

DISBURSEMENTS

Salaries (Eido Roshi, Aiho, Jiro)	
ADP salary withdrawals	135,600.90
ADP salary checks	15,674.70
ADP service fees	1,060.75
Parsonage:	
Monthly maintenance	13,642.20
Con Edison	656.03
Telephone	938.06
Kitchen renovation	11,318.46
Lawyer	404.00
Accountant	2,630.00
New York State Sales Tax	3,751.60
Insurance	
Eido Roshi	2,918.99
ZSS Board	3,025.00
Homeowners on parsonage	423.00
Investment (American Express)	100,000.00
Other	
Bank (safety deposit box)	86.00
Bank fees (for transfers)	63.00
Board dinner	360.00
Meeting (fund raising)	629.72
TOTAL	\$ 293,181.51



NOMURA SECURITIES INTERNATIONAL, INC.

2 WORLD FINANCIAL CENTER, BUILDING B
NEW YORK, N.Y. 10281-1198

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2999

ZEN STUDIES SOCIETY INC
ATTN: MR. WILLEM J. PRETORIUS
260 RIVERSIDE DRIVE APT 2E
NEW YORK, NY 10025-5256

PAGE 1 OF 3

PERIOD ENDING	ACCOUNT #	SOCIAL SECURITY/I.D. NUM
12/31/99	005-483168	13-6162184
LAST STATEMENT	ACCT EXEC#	ACCT EXEC NAME
11/30/99	14	MURATA, Y.

IF YOUR TAX ID NUMBER IS
INCORRECT OR MISSING, PLEASE
FURNISH THE CORRECT NUMBER TO
YOUR NOMURA SECURITIES INC.
ACCOUNT EXECUTIVE. THIS INFOR-
MATION IS REQUIRED BY LAW.

OFFICE SERVING YOUR ACCOUNT
NEW YORK BRANCH
2 WORLD FINANCIAL CENTER
BUILDING B
NEW YORK, N.Y. 10281-1198
(212) 667-9300
FAX (212) 667-1058

CONSOLIDATED ACCOUNT SUMMARY IN US DOLLARS

MONEY BALANCES	OPENING RATE	OPENING	CLOSING RATE	CLOSING
CASH(CSH) US DOLLARS		4,500.00DB		.00
TOTAL MONEY BALANCE IN US \$ EQUIVALENT		4,500.00DB		.00
RESERVE FUND (FROM 11/29/99 TO 12/31/99)		4,536.31CR		562.34CR
PORTFOLIO VALUE				
US DOLLARS		43,504.00CR		40,504.00CR
TOTAL PORTFOLIO VALUE		43,504.00CR		40,504.00CR
NET VALUE		43,540.31CR		41,066.34CR

ALL AMOUNTS IN US DOLLARS

MONEY BALANCES	OPENING	CLOSING
CASH(CSH)	4,500.00DB	.00
TOTAL MONEY BALANCE	4,500.00DB	.00
RESERVE FUND (FROM 11/29/99 TO 12/31/99)	4,536.31	562.34
PORTFOLIO VALUE	43,504.00	40,504.00
NET VALUE	43,540.31CR	41,066.34CR

EARNINGS SUMMARY

	THIS PERIOD	YEAR TO DATE
DIVIDENDS RECEIVED	504.00	7,416.00
FOREIGN TAX ON DIVIDENDS	24.00-	240.00-

DATE	T	QUANTITY	ACTIVITY	ACTIVITY FOR THIS PERIOD DESCRIPTION	PRICE	AMOUNT
12-01	1		REDEMPTION	REDEMPTION GOVERNMENT		4,500.00CR
12-03	1		JOURNAL	THE ZEN STUDIES SOCIETY		2,500.00DB

THE ZEN STUDIES SOCIETY
ATTN MR WILLEM J PRETORIOUS
260 RIVERSIDE DR APT 2E
NEW YORK, NY 10025-5256



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Rep Name 014 ELLIE MURATA

ACCOUNT NO. 141-581-0001000071

Account Summary

DISTRIBUTION OPTIONS

DIVIDENDS: CASH
CAPITAL GAINS: CASH

YEAR TO DATE

DIVIDENDS \$30,114.79
CAPITAL GAINS

ACCOUNT VALUE AS OF 12/31/99

TOTAL SHARES 38,013.076
SHARE PRICE \$9.30
MARKET VALUE \$353,521.61

Transaction Detail

Date	Transaction	Dollar Amount	Share Price	Transaction Shares	Total Shares
01/01/99	BALANCE FORWARD	0.00	0.00	0.000	38,013.076
01/29/99	CASH DIVIDEND ADJ	2,575.99	0.00	0.000	38,013.076
02/26/99	CASH DIVIDEND ADJ	2,240.54	0.00	0.000	38,013.076
03/31/99	CASH DIVIDEND ADJ	2,433.66	0.00	0.000	38,013.076
04/30/99	CASH DIVIDEND ADJ	2,371.05	0.00	0.000	38,013.076
05/28/99	CASH DIVIDEND ADJ	2,538.74	0.00	0.000	38,013.076
06/30/99	CASH DIVIDEND ADJ	2,416.41	0.00	0.000	38,013.076
07/30/99	CASH DIVIDEND ADJ	2,482.47	0.00	0.000	38,013.076
08/31/99	CASH DIVIDEND	2,572.41	0.00	0.000	38,013.076
09/30/99	CASH DIVIDEND	2,487.85	0.00	0.000	38,013.076
10/29/99	CASH DIVIDEND	2,546.24	0.00	0.000	38,013.076
11/30/99	CASH DIVIDEND	2,543.87	0.00	0.000	38,013.076
12/31/99	CASH DIVIDEND	2,905.56	0.00	0.000	38,013.076
	EFT PAYMENT	2,905.56			

End Of Transaction Detail

**Financial Planning
Statement of Accounts**

**University of Hawai'i at Mānoa
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**Financial
Advisors**

January 1, 1999 - January 19, 2000

Total Value Of Accounts \$121,569.57

ZEN STUDIES SOCIETY
223 EAST 67TH STREET
NEW YORK NY 10021-6002

Financial Advisor
JOHN J CARBONARA CFP
1500 Old Northern Blvd
Roslyn NY 11576-1126
516-625-6677 Ext. 214
516-625-0552 FAX

A summary of accounts	Value one year ago	Value last statement	Value this statement
Total value of accounts	\$0.00	\$97,341.94	\$121,569.57
Mutual funds			
Research Opportunities Class B ZEN STUDIES SOCIETY 0000 0010 2812 1707 4 002	<i>Not applicable</i>	\$30,003.30	\$35,807.53
Federal Income Class B ZEN STUDIES SOCIETY 0000 0012 4812 1707 8 002	<i>Not applicable</i>	<i>Inactive</i>	<i>Inactive</i>
Extra Income Class B ZEN STUDIES SOCIETY 0000 0012 5812 1707 7 002	<i>Not applicable</i>	\$2,710.12	\$2,785.54
Blue Chip Advantage Class B ZEN STUDIES SOCIETY 0000 0013 1812 1707 9 002	<i>Not applicable</i>	\$43,604.74	\$50,868.25
Emerging Markets Class B ZEN STUDIES SOCIETY 0000 0013 5812 1707 5 002	<i>Not applicable</i>	\$11,466.21	\$16,479.57
Strategy Aggressive Class B ZEN STUDIES SOCIETY 0000 0013 8812 1707 2 002	<i>Not applicable</i>	\$9,557.57	\$15,628.68

Values for accounts summarized above may vary because of market fluctuations, account activity or outstanding loans. Some values may be subject to surrender charges, market value adjustments or other fees.

ZEN STUDIES SOCIETY's client number:
Group number:

1808 1269 5 001
0812 1707 7 001

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THE ZEN STUDIES SOCIETY ENDOWMENT FUND

PROPOSED BUDGET FOR 2000

	<u>1999 actual</u>	<u>2000</u>
INCOME:		
Nomura Securities	47,000	40,000
Interest Bank	131	130
Total:	47,131	40,130

EXPENSES:		
Wages Eido Roshi	10,075	10,480
Apartment maintenance	13,643	15,000
Con Edison	656	700
Telephone	938	1,000
Bank	149	200
Insurance (home owners)	423	500
Insurance (Eido Roshi)	2,918	3,000
Insurance (ZSS Board liability)	3,025	3,500
Lawyer	404	800
Accountant	876	900
Board meeting dinner	360	400
Total	33,467	36,480

Expected surplus: 3,650

Note: Following expenses covered by Endowment Fund exclusively:

Parsonage
Maintenance (Apt. 3J)
Con Edison
Telephone
Homeowners insurance

Bank (safety deposit box)
Insurance (Eido Roshi personal)
Insurance (Board liability)



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THE ZEN STUDIES SOCIETY

EIDO T. SHIMANO ROSHI, ABBOT

Income 1999.....\$ 12,4929.31

Checking:

Dues.....\$ 38,699.00

Contribution:

Thursday Night.....\$ 6,564.00

Entrance.....\$ 8,859.31

General Contribution.....\$ 48,694.04

Retreat.....\$ 13,225.00

Sale.....\$ 1,881.42

Nomura Acct. cancellation....\$ 6,782.67

Interest (Cking).....\$ 223.87

\$ 124,929.31

Saving:

CD # 057-61411-3.....\$ 20,838.21

CD # 057-61543-8.....\$ 20,401.32

Interest : keep in Saving: \$ 764.96

\$ 401.32] \$ 1,166.28

CITY ZENDO

New York Zendo · Shobo-ji 223 East 67th Street New York, NY 10021-6087 Tel: 212-861-3333 Fax: 212-628-6968

MOUNTAIN MONASTERY

Dai Bosatsu Zendo · Kongo-ji HCR 1 Box 171 Livingston Manor, NY 12758-9402 Tel: 914-439-4566 Fax: 914-439-3119



THE ZEN STUDIES SOCIETY

EIDO T. SHIMANO ROSHI, ABBOT

Disbursements. 1999.....\$ 12 8495.49

Wage.....	\$ 56,646.12
Saving CD.....	\$ 20,000.00
Insurance.....	\$ 7,450.33
Repair.....	\$ 3,343.93
Equipment.....	\$ 4,845.75
Con Edison.....	\$ 4,591.69
Guests.....	\$ 5,969.26
Foods.....	\$ 5,105.64
Greeting..(to Japan).....	\$ 3,422.55
Supplies.....	\$ 2,808.32
Telephone.....	\$ 2,260.33
Sales Item.....	\$ 1,847.80
Altar.....	\$ 1,724.85
ADP Service.....	\$ 947.66
Gratuity (Monks, Nuns).....	\$ 2,000.00
Cleaning.....	\$ 1,350.00
Internet.....	\$ 259.65
Boiler.....	\$ 145.00
Postage.....	\$ 466.50
Office.....	\$ 796.31
Transportation.....	\$ 199.05
DBZ Sangha expenses in NYC.....	\$ 755.63
Acct. Fee.....	\$ 876.66
Printing.....	\$ 37.89
Sales Tax.....	\$ 129.23
Bank Charge.....	\$ 253.84
Advance.....	\$ 261.50
	\$ 128,495.49

CITY ZENDO

New York Zendo·Shobo-ji 223 East 67th Street New York, NY 10021-6087 Tel: 212-861-3333 Fax: 212-628-6968

MOUNTAIN MONASTERY

Dai Bosatsu Zendo·Kongo-ji HCR 1 Box 171 Livingston Manor, NY 12758-9402 Tel: 914-439-4566 Fax: 914-439-3119