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THE ZEN STUDIES SOCIETY  
BOARD OF TRUSTEES MEETING  
TUESDAY, AUGUST 26, 1986

A meeting of the board of trustees of The Zen Studies Society was held Tuesday, August 26, 1986, at New York Zendo Shoboji. Present were Eido Tai Shimano, Roshī; Sylvan Busch, Yasuko Shimano, David Schnyer, Lee Milton, Jean Bankier, Richard Rudin, Bernard Spitz, David Leddick, and Karen Barnes.

Mrs. Shimano reported for The Zen Studies Society Endowment Fund. As at 7/31/86, the Fund had received \$27,193.25 (mostly interest from investments), and had disbursed \$28,516.61. Cash in hand stood at \$13,050.50. The Fund's Nomura Securities' portfolio value was \$469,090.47.

Lee Milton reported for New York Zendo income for the year to date July 9, 1986, of \$26,991.72, and disbursements of \$36,202.48. Cash in hand was \$5,795.67. He stated that the Zendo had purchased a CD (2/23/86-8/13/87) in the amount of \$5,000 with a yield of 8.62%. Mr. Milton said that long-needed renovations for the roof of the building have been commissioned at a cost of \$3500. Speaking of The Zen Studies Society's Bargemusic Concert to be held Sunday, September 7, he stated that proceeds will be divided between the New York and Dai Bosatsu Zendos.

Speaking for Dai Bosatsu Zendo, David Schnyer reported receipt of a \$50,000 contribution (earmarked for the guest house) from Laurence Rockefeller; income for the year to date of \$37,500; a \$30,000 investment in longterm bonds and \$8500 in a Money Market; and cash in hand of \$1200. He stated that guest house business had profited from the publication of an article in the N.Y. Times.

Bernard Spitz reported for the 10th Anniversary Fund. \$7,522.82 had been collected from contributions, including a donation in the form of postage from Richard Rudin. Certain expenses such as publishing costs for the Soan Roku book, food and refreshments July 2, and photography totalled \$7,084.01, leaving a bank book balance of \$438.83. The amount of \$1200 for Japanese monks' stipends is repayable to DBZ when funds permit.

Finally, Eido Roshī reported that 10th Anniversary contributions for events taking place on July 2 (also some in connection with the Japan Society event June 30) had totalled \$35,349.56. Expenses, including gratuities to participating dignitaries, gifts, shipping, invitation and program costs, guest transportation, and many items more, totalled \$36,626.07. Gifts of Shino tea bowls were donated by Eido Roshī. An itemized accounting was circulated to the members of the board.

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

*Jean Bankier*  
Secretary