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THE ZEN STUDIES SOCIETY

Annual Meeting of the Board of Trustees

January 7, 1989

New York City

Present: Eido Tai Shimano, Abbot; Andy Afable, Jean Bankier, Wilkie Pretorius, Yasuko Shimano, Bernard Spitz and Clark Strand

Excused: Karen Barnes, Richard Rudin

Absent: David Schneyer

The meeting was called to order at 11:00 A.M.

Jean Bankier opened the meeting by welcoming Clark Strand as an ex officio member of the board of trustees.

After Wilkie Pretorius had read the minutes of the previous board meeting, Eido Roshi pointed out that he had not resigned as Abbot of the Zen Studies Society.

Jim Woolcott

Eido Roshi brought up Jim Woolcott's employment at Dai Bosatsu Zendo. A new two-year contract would be signed towards the end of February. Jim Woolcott had also requested that he be given a certain amount annually to invest in a retirement plan, rather than Dai Bosatsu Zendo paying his social security.

This prompted a discussion of tax laws. Andy Afable said he thought the law required employers to pay social security. It was decided to ask Ellen Darby to investigate and to obtain information.

Financial Reports

Mrs. Shimano presented a financial report for the Zen Studies Society Endowment Fund as at December 31, 1988. It showed a total income of \$65,901.99, with disbursements for the same period totalling \$54,212.31, and an opening balance for 1989 of \$25,200.97. The Nomura portfolio value was reported as \$420,039.80.

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Wilkie Pretorius presented a financial report for New York Zendo as of December 31, 1988, which showed a total income of \$90,857.89, and disbursements of \$80,909.48. Clark Strand pointed out that the building was not in good shape and specifically mentioned the boiler and garden zendo roof. Bernard Spitz suggested a building fund drive, but it was suggested to obtain an estimate first, covering all improvements.

Mrs. Shimano presented a financial report for Dai Bosatsu Zendo as of December 31, 1988. Total income was \$215,386.09 and total disbursements \$232,329.36. The opening balance for 1989 was \$5,408.77.

Eido Roshi's Sabbatical

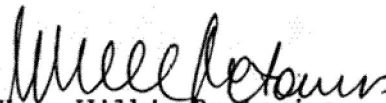
Reflecting on the past year, Eido Roshi said that DBZ had changed drastically and had reached a turning point. Even though there were many new programs and a new energy, the Rinzai spirit was still being maintained. He had no apprehensions about leaving DBZ for a year, especially as Andy Afbale would be there during the fall kessei.

His purpose of going to Japan was not only to have a sabbatical, but also deliberately to be away from the U.S. to give the American students a chance to be self-sufficient and to grow.

It was suggested that the next board meeting be scheduled during the summer when Eido Roshi would be at Dai Bosatsu Zendo.

The meeting was adjourned at 12:30 P.M.

Respectfully submitted,


Hoza Wilkie Pretorius
Secretary