



Annual Meeting

The Falmouth Historical Society

October 15, 2019

Falmouth Heritage Museum



Agenda

Annual Membership Meeting

- Secretary's Report
- Nominations & Vote on Board Membership
- Treasurer's Report & Vote on Budget
- President's Report
- New Business

FHS Presents!

- Tidewater Farm—A Case Study in Researching Old Homes
- FHS Collections—Improving Community Access to Historical Materials
- A Marriage Made in ~~Hell~~ **Boston**—Celebrating Maine's Bicentennial

Falmouth Heritage Museum



Secretary's Report

Falmouth Heritage Museum



Records & Membership

Minutes & reports are posted online at the FHS website:
<https://www.thefhs.org/>

Board meetings are open to all

Society records are filed online and can be viewed at the Museum

Membership as of October 13, 2019

	Households	Members
Active	59	76
Pending Renewal	20	24
Total	79	100

Plus two corporate members!

Lapsed	13	15
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Nominations & Election

Falmouth Heritage Museum



Proposed Board of Directors

Board Member	Position	Comments
David Farnham	President & Treasurer	Until a new treasurer takes office
Rich Meserve	Vice President	
Suzanne Farnham	Secretary	
Erin Bishop Cadigan	Director	
Ron Scorsone	Director	Rejoining the board
Betsy Jo Whitcomb	Director	

Nominations from the floor?



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Treasurer's Report

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Assets

	July 1, 2018	June 30, 2019	October 13, 2019
Cash	\$5,185	\$1,818	\$1,334
Investments	\$33,435	\$25,068	\$25,015
Real Estate	\$265,100	\$265,100	
Other Property	\$35,000	\$35,000	
Total ^a	\$338,720	\$326,986	
Merchandise ^b	\$5,112	\$4,837	
Net Gain (Loss)		(\$12,009)	

a. Assets as reported to IRS on Form 990

b. Merchandise is an estimate (not inventoried) and not included in assets reported on Form 990

1. Does not include furniture, office equipment, books, artifacts or petty cash

2. Audit pending

3. Accounts receivable as of October 13th is \$210
Accounts payable as of October 13th is \$312



Prior Year Operating Income & Expense

	JUL 2018	AUG 2018	SEP 2018	OCT 2018	NOV 2018	DEC 2018	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	TOTAL
Revenue													
Donations	75.00						0.00		500.00		1,000.00		\$1,575.00
Dues	360.00	250.00		90.00			280.00		1,422.00	130.00	530.00	90.00	\$3,152.00
Fund Raising									235.00				\$235.00
Grant							1,000.00						\$1,000.00
Investments	0.09	0.08	0.08	0.06	0.04	0.03	9,000.05	0.13	0.14	0.10	0.07	0.03	\$9,000.90
Other Inc										87.43	77.55		\$164.98
Sales	276.00			139.00			44.00		181.00		10.00		\$650.00
Total Revenue	\$711.09	\$250.08	\$0.08	\$229.06	\$0.04	\$0.03	\$10,324.05	\$0.13	\$2,338.14	\$217.53	\$1,617.62	\$90.03	\$15,777.88
GROSS PROFIT	\$711.09	\$250.08	\$0.08	\$229.06	\$0.04	\$0.03	\$10,324.05	\$0.13	\$2,338.14	\$217.53	\$1,617.62	\$90.03	\$15,777.88
Expenditures													
Fees								35.00			600.00		\$635.00
Information Services								1,955.17		540.00			\$2,495.17
Insurance							225.00			1,456.00			\$1,681.00
Maintenance	210.00		376.84	359.93	931.82		665.00		540.98	210.00	2,920.00		\$6,214.57
Membership							98.00	135.00					\$233.00
Merchandise	225.00										369.25		\$594.25
Misc											0.28	4.50	\$4.78
Office Expense	324.84	35.00	224.85	144.06	283.88	35.00	35.00	35.00	255.26	35.00	35.00	35.00	\$1,477.89
Utilities	208.70	210.57	237.96	362.18	712.98	819.87	826.66	779.43	627.69	430.53	342.29	256.83	\$5,815.69
Total Expenditures	\$968.54	\$245.57	\$839.65	\$866.17	\$1,928.68	\$854.87	\$1,849.66	\$2,939.60	\$1,423.93	\$2,671.53	\$4,266.82	\$296.33	\$19,151.35
NET OPERATING REVENUE	\$ -257.45	\$4.51	\$ -839.57	\$ -637.11	\$ -1,928.64	\$ -854.84	\$8,474.39	\$ -2,939.47	\$914.21	\$ -2,454.00	\$ -2,649.20	\$ -206.30	\$ -3,373.47

Net loss in assets in \$12,009. Difference with operating net loss is due to \$9,000 withdrawal from investments (-), a \$396 accrual adjustment (+), and coarse estimate of merchandise inventory.



Current Year Budget

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Fees			\$50					\$35					\$85
Information Services								\$452		\$540			\$992
Insurance							\$225			\$1,500			\$1,725
Maintenance	\$210		\$512	\$410			\$210			\$210	\$200	\$200	\$1,952
Membership							\$98	\$135					\$233
Merchandise											\$500		\$500
Misc	\$5	\$5	\$5	\$5	\$5	\$10	\$10	\$10	\$20	\$5	\$10	\$10	\$100
Office Expense	\$391	\$90	\$90	\$100						\$50	\$50	\$50	\$821
Utilities	\$221	\$221	\$271	\$421	\$221	\$221	\$221	\$221	\$221	\$271	\$371	\$271	\$3,152
Total	\$827	\$316	\$928	\$936	\$226	\$231	\$764	\$853	\$241	\$2,576	\$1,131	\$531	\$9,560

Falmouth Heritage Museum



President's Report

Falmouth Heritage Museum



FHS Since 2014...

Past six years have been a period of slow but continuous progress

For the Board, 2014-2016 was a period of high turnover among our volunteers (including leadership positions)

From January 2017 going forward, there has been continuity with a modest but dedicated core of volunteers

Society is in a stronger position now but must grow to sustain progress

2014	Opening of Falmouth Heritage Museum
2015	Strategic Planning Retreat Move from Whipple House to Museum
2016	Museum opens to public
2017	Museum hours expanded to two days/week
2018	Falmouth Tercentennial (Heavy lift for FHS)
2019	Improvements at the Museum Growth in activity at the Museum



Report Card

Vital Sign	Condition	Trend	Comments
Mission Accomplishment	●	↗	Preservation & Community Access
Physical Presence	●	↗	Museum
Online Presence	●	↗	Website & Social Media
Administration	●	↗	Recordkeeping & Transparency
Regulatory Compliance	●	↗	Federal & State Filings
Income	●	➔	Growth critical for health of Society
Expenses	●	➔	Unsustainable at current income
Membership	●	➔	Growth essential for health of Society
Volunteers	●	➔	Growth essential for health of Society
Fundraising	●	➔	Growth essential for health of Society
Events	●	➔	Expansion essential for health of Society
Communications	●	↗	Expansion essential for health of Society



Where We Are Today

We have a functioning town historical society doing what is expected and accomplishing its mission!

Our dilemma:

- Current Resources < **Current Activity** < Full Health
- We are draining our savings and stressing our volunteers
- Not sustainable without growth
- Need more income (an additional \$15K/year!)
- Need more members

More members → More volunteers → Resources to do more



Falmouth Heritage Museum



Volunteer Needs

Immediately

Two board members

Committee Chairs & Members

- Cookbook
- Membership
- Fundraising
- Events
- Merchandise/Sales
- Maintenance

Soonest

One more board member

Committee Chairs & Members

- Correspondence
- Web site & social media
- Research assistance
- Exhibits
- Audit
- Bookkeeping



Falmouth Heritage Museum



● Fundraising

Need corporate/philanthropic support to fill income/expense gap

- Must pass donor verification of credibility, viability & financial integrity

Our financial books were “not auditable”

- Shortage of volunteers after 2014—no experienced treasurer
- Couldn't reconcile ledgers or submit tax returns
- IRS suspended our tax exempt status

Financial books are now squeaky-clean

- Took hundreds of hours of volunteer time
- No financial monkey business
- Tax returns submitted—waiting for IRS to restore our tax exempt status





● Expenses

We are operating a year-round “public accommodation”

- Utility & maintenance expenses skyrocket during winter

Board has decided to shut down Museum this winter (Nov-Apr)

- Turn off heat & drain water; electricity, telephone & alarm stay on
- No regular plowing
- Board members will visit Museum as conditions permit
- **Closing just the museum—the Society will still be busy**

Decision made very reluctantly

- Current drain on savings not sustainable
- Volunteer and visitor safety a big concern

NOTICE

**CLOSED FOR
WINTER**

Falmouth Heritage Museum



Summary

We are becoming the vibrant historical society our town deserves

- Successes due to the dedication of our incredible volunteers

Current challenges are growing pains

- Taking on more without growing income or volunteers
- Not sustainable without an infusion

Next you'll hear our volunteers talk about their work

We're doing what a town historical society should

- We need your help to keep it up!



Falmouth Heritage Museum



New Business

Falmouth Heritage Museum



FHS Presents!

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