



# Falmouth Historical Society 2024 Annual Meeting Report





# Welcome from Danielle Velesig, Secretary, Board of Trustees



A. Welcome message - Danielle Velesig

-Introduced Current Board Members

-Presented Two New Board Members Bios - John Bissonette and Robin Ketchum

-Voted on two new Board members. Danielle asked for a motion to approve two new Board Members. Margaret Gifford made the motion and Michael McNaught seconded the motion. All approved.



# Current Board Members

- Michael Kasparian, President
- Danielle Velesig, Secretary
- Robert G. Ripley, Jr., Treasurer
  
- John Bissonnette
- David Brassard
- Judy Durham
- Rocco Maffei
- Robin Ketchum
- Carolyn Partan
- Heather Shepley
- Tim Smith
- Ann Stone
- Carolyn Tarr





# John Bissonnette

- John Bissonnette's roots in Falmouth stretch back to the town's renowned Lawrence whaling family. A graduate of Falmouth High School in 1981, John's educational journey continued at Boston College for his bachelor's degree and later at the University of Kansas for his Masters. Following a career as a Social Studies teacher and coach for three decades in Missouri, John, along with his wife Lonna, opened an antiques store in Liberty, Missouri, and embraced civic engagement actively participating in various town committees. Upon retiring from the store, the couple returned to Falmouth, where they purchased a historic 1920's home. John is a wonderful asset to the Falmouth Historical Society with his whaling connections, and he has been contributing to the community by volunteering in the gift shop and leading engaging walking tours since the summer of 2023. His passion for Falmouth's heritage shines through in every facet of his involvement.





# Robin Ketchum

- Robin has a deep love of Falmouth history having grown up in town and gone through the public schools. She has worked in a diversity of fields including marketing and design, administration for an estate attorney, and an administrative secretary for the Charter Review Committee. After her professional career, Robin dedicated her time to many civic causes in town, including her time as Past President of the Falmouth Garden Club. An avid crafter, she is interested in helping out with children's programming here at the museum. She has been instrumental in the success of our annual Halloween Wicked at Wicks Children's program.





# Financials Year over Year 2022/ 2023

Given by Bob Ripley



- Balance Sheet- Our overall current assets are up by 155% from last year at this time.
- Highlighted the CC5 investment portfolio and that its grown by 6.6%
- Payroll tax liability - we are working to pay this off
- We are in the midst of an audit with our audit firm. They will make some adjustments.
- P&L
- Donations are up \$71,000 this year.
- Grants have increased significantly thanks to Rachel and her team's work.
- Howard and Smythe funds are not guaranteed grants each year so when we get them we need to put that money in our savings accounts to grow
- Total income is up 86% from last year.
- Expenses
- We have made some changes to our marketing services, landscaping, and cleaning services to dramatically reduce the expenses. Gift shop transferred over to a consignment mode so that the museum does not have to pay for new merchandise and we now have local makers.
- property insurance has increased significantly

# Unaudited Balance Sheet

As of December 31, 2023

	Total			
	As of Dec 31, 2023	As of Dec 31, 2022 (PY)	Change	% Change
<b>ASSETS</b>				
<b>Total Bank Accounts</b>	\$ 161,092	\$ 60,579	\$ 100,513	165.92%
Cash In Transit	0	1,739	-1,739	-100.00%
Gift Shop Register	50	50	0	0.00%
Prepaid Expense	1,638	369	1,269	343.95%
Prepaid Insurance	0	1,097	-1,097	-100.00%
<b>Total Other Current Assets</b>	\$ 1,688	\$ 3,254	-\$ 1,566	-48.13%
<b>Total Current Assets</b>	\$ 162,780	\$ 63,833	\$ 98,947	155.01%
<b>Fixed Assets</b>				
Accumulated Depreciation	-1,086,044	-1,000,132	-85,912	-8.59%
Building	1,724,622	1,724,622	0	0.00%
Building Improvements	1,410,017	1,410,017	0	0.00%
Furniture & Fixtures	117,291	117,291	0	0.00%
Land	7,300	7,300	0	0.00%
Land Improvements	31,740	31,740	0	0.00%
Machinery & Equipment	72,745	61,349	11,396	18.58%
<b>Total Fixed Assets</b>	\$ 2,277,670	\$ 2,352,186	-\$ 74,516	-3.17%
<b>Other Assets</b>				
Cape Cod 5-Investment	805,618	755,380	50,239	6.65%
<b>Total Other Assets</b>	\$ 805,618	\$ 755,380	\$ 50,239	6.65%
<b>TOTAL ASSETS</b>	\$ 3,246,068	\$ 3,171,399	\$ 74,669	2.35%

Other Assets	2023	2022		Change
Cape Cod 5-Investment	805,618	755,380	50,239	6.65%
Total Other Assets	\$ 805,618	\$ 755,380	\$ 50,239	6.65%
TOTAL ASSETS	\$ 3,246,068	\$ 3,171,399	\$ 74,669	2.35%
LIABILITIES AND EQUITY				
Accounts Payable	8,274	15,172	-6,898	-45.46%
Total Accounts Payable	\$ 8,274	\$ 15,172	-\$ 6,898	-45.46%
Other Current Liabilities				
Accrued Expense	0	17,323	-17,323	-100.00%
Payroll Tax Liability	28,585	19,974	8,611	43.11%
Sales Tax Payable	194	111	83	75.24%
Total Other Current Liabilities	\$ 28,779	\$ 37,407	-\$ 8,628	-23.07%
Total Current Liabilities	\$ 37,053	\$ 52,579	-\$ 15,526	-29.53%
Total Liabilities	\$ 37,053	\$ 52,579	-\$ 15,526	-29.53%
Equity				
Board Restricted	158,017	158,017	0	0.00%
Donor Restricted-Permanently	389,432	389,432	0	0.00%
Unrestricted Fund	2,586,866	2,586,866	0	0.00%
Total Net Assets	\$ 3,134,315	\$ 3,134,315	\$ 0	0.00%
Unrestricted Net Assets	-15,495	241,311	-256,806	-106.42%
Net Income	90,195	-256,806	347,002	135.12%
Total Equity	\$ 3,209,015	\$ 3,118,820	\$ 90,195	2.89%
TOTAL LIABILITIES AND EQUITY	\$ 3,246,068	\$ 3,171,399	\$ 74,669	2.35%



# Falmouth Historical Society, Inc.

## Unaudited Profit and Loss

January - December 2023 & 2022

	Total			
	CY2023	CY2022	Change	% Change
Income				
Admission	3,125	995	2,130	214.07%
Donation	123,287	51,625	71,662	138.81%
Total Event Income	18,620	16,383	2,237	13.66%
Gift Shop Sales	5,132	2,448	2,684	109.63%
Grants/Donations - Temporary Restricted	26,000	41,247	-15,247	-36.96%
Grants/Donations - Unrestricted	91,000	1,294	89,706	6934.09%
Howard Fund	23,612	0	23,612	
Interest-Checking	9	6	3	60.24%
Total Lectures/Virtual Talks & Events	5,355	487	4,868	999.77%
Membership Dues	22,465	23,435	-970	-4.14%
Miscellaneous Income		1	-1	-100.00%
Rental Income	12,725	28,195	-15,470	-54.87%
Royalty	218	349	-131	-37.61%
Smythe Fund	24,995	26,389	-1,394	-5.28%
Sponsorship	11,100	2,600	8,500	326.92%
Spritsail	805	1,250	-445	-35.60%
Walking Tours	1,762	1,432	330	23.05%
Total Income	\$370,210	\$198,135	\$172,076	86.85%



Expenses	2023	2022		Change
Total Administration	189,597	136,897	52,700	38.50%
Total Advertising & Marketing	4,173	27,543	-23,369	-84.85%
Total Buildings & Grounds	16,788	35,968	-19,180	-53.32%
Total Curatorial	2,421	16,545	-14,124	-85.37%
Total Development	0	778	-778	-100.00%
Total Event Expense	12,367	8,769	3,597	41.02%
Total Gift Shop	2,246	4,371	-2,126	-48.63%
Total Insurance	24,556	14,803	9,754	65.89%
Legal & Accounting Fees	3,570	3,950	-380	-9.62%
Spritsail	605	1,050	-445	-42.34%
Total Membership Expense	1,215	1,050	165	15.75%
Print Materials	247	520	-273	-52.53%
Professional Fees		2,000	-2,000	-100.00%
Total Program Expense	1,389	458	931	203.42%
Total Rental Expenses	0	1,110	-1,110	-100.00%
Total Technology	6,602	10,907	-4,305	-39.47%
Total Utilities	18,015	19,007	-992	-5.22%
Total Expenses	\$ 283,187	\$ 284,675	-\$ 1,489	-0.52%
Net Income/Deficit	\$ 87,024	-\$ 86,541	\$ 173,564	200.56%



# Key Takeaways

- Total Income up 87% year over year attributable to:
  - Donations
  - Grants
  - Sponsorships
  - Gift shop sales
- Expenses flat year over year
- Net Income in CY23 of \$87k versus deficit in CY22 of \$86k
- Total cash in bank up year over year







# Rachel Lovett, Executive Director

- Shout out to the staff
- Thanks to all of our members for donations and their engagement in this community.
- Protect our Past Partnership this February will feature a documentary on the preservation of wood for building homes
- Made at the Museum, a month long children's program in partnership with the Falmouth Children's Coalition will start in February.
- New interpretation of the Wick's House, looks at people who lived in the house from different perspectives, including the servants, which accounted for 51.5% of the homes occupants.

- Wicks House window conservation including UV protection starts the last week in January.
- The goal for Wicks House is to install heating and AC so we can use the building year round.
- Heritage Awards Dinner to honor Michael McNaught will be held Saturday, June 29<sup>th</sup>, 2024
- Exhibitions coming up include WWII exhibit that focuses on training here in Falmouth. It will open June 6, 2024.
- Lectures will be held each month in 2024 on Falmouth related topics. Children's events will be a focus for the Society. New Walking Tours and Specialty Tours at Wicks, including Jane Austen Tour and Servant's Life are being developed.
- We appreciate members' continued support as we enter 2024.