



# Board Meeting

The Falmouth Historical Society

August 9, 2022

Falmouth Heritage Museum



# Agenda

President's Remarks

Secretary's Report

Treasurer's Report

Committee Reports

- Programs
- Museum Operation & Exhibits
- Collections

• Local History

• Communications

• Merchandise

• Museum Buildings & Grounds

• Technology

• Development

New Business

Falmouth Heritage Museum



# President's Remarks

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### Secretary's Report

### Treasurer's Report

### Committee Reports

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### New Business

It's midsummer.

Everyone is pulling hard to take advantage of our short season.

Expect things to get busier before the season is done.

Please try not to get overextended.



Falmouth Heritage Museum



# Secretary's Report

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## June, July minutes delayed

## Membership report

	<u>Primary</u>	<u>Family</u>	<u>Sponsors</u>	<u>Total</u>
Current members	44	8	4	56
Members pending renewal	30	11		41
Total	74	19	4	97
Lapsed	8	1		9

**Renewal Time!**

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# Treasurer's Report

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## Financial Report

### Return is ready to file with IRS

- Form 990EZ
- One error found  
*(Closing balance for MCF had changed)*



### Looking ahead

- Society's total assets have crossed threshold for full 990
- Society's gross income is within limits for 990-N ("Postcard")
- Intend to file full 990 to build credibility with potential donors

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Fund with MCF established 08/10

Value declined by \$1,802 during first half of 2022

- Loss during FY21-22 about 9%
- Consistent with diversified funds and market

MCF has served us very well

- Hannah Russell bequest deposited to MCF to replenish endowment



<b>Deposits</b>	<b>\$46,068</b>
<b>Withdrawals</b>	<b>\$45,830</b>
<b>Gains</b>	<b>\$22,598</b>
<b>Balance</b>	<b>\$22,360</b>

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## ACCOUNT BALANCES

Checking—Society	Checking—Internet	Savings—Museum
\$1,639.72	\$135.45	\$5,645.29
Maine Community Foundation—The FHS Fund		\$22,360.16
PayPal		\$0.05
Venmo		\$0.25
Accounts receivable =	<b>\$0.00</b>	
Accounts payable =	<b>\$172.83</b>	
Sales tax payable =	<b>\$17.95</b>	

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## LIQUIDITY

August 8, 2022

Operating Accounts Balance	\$7,421
Plus Accounts Receivable	\$0
Less Accounts Payable + Sales Tax	\$191
Less Remaining Budgeted Expenses	\$9,741
Less Grant Restrictions	\$2,500
Plus Estimated Revenue from Dues/Donations	\$5,380
<b>Estimated Fiscal Year-End Balance</b>	<b>\$369</b>

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Days Cash on Hand	175
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Falmouth Heritage Museum





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## STATEMENT OF FINANCIAL POSITION

	August 8, 2022		
Assets	Without Donor Restrictions	With Donor Restrictions	Total
Checking	1,775		1,775
Savings	3,145	2,500	5,645
Inventory	3,523		3,523
Petty Cash	134		134
Undeposited Funds	0		0
Accounts Receivable	0		0
<b>Total Current Assets</b>	<b>8,578</b>	<b>2,500</b>	<b>11,078</b>
Land and Buildings	449,900		449,900
Fire Truck	35,000		35,000
Investments	22,360		22,360
<b>Total Long-Term Assets</b>	<b>507,260</b>		<b>507,260</b>
<b>Total Assets</b>	<b>515,838</b>	<b>2,500</b>	<b>518,338</b>
<b>Liabilities</b>			
Accounts Payable	173		173
Maine Revenue Service Payable	18		18
<b>Total Current Liabilities</b>	<b>191</b>		<b>191</b>
<b>Total Liabilities</b>	<b>191</b>		<b>191</b>
<b>Net Assets</b>			
Net Assets Beginning of Year	323,044	2,500	325,544
Change in Net Assets	192,603	0	192,603
<b>Current Net Assets</b>	<b>515,647</b>	<b>2,500</b>	<b>518,147</b>
<b>Total Liabilities and Net Assets</b>	<b>515,838</b>	<b>2,500</b>	<b>518,338</b>
Change in Net Current Assets	-398	0	-398

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## PERFORMANCE

July 1 - August 8, 2022

	ACTUAL	TOTAL BUDGET	OVER BUDGET
<b>Revenue</b>			
Discounts given	-6		-6
Donations	8,556		8,556
Dues	190		190
Investments	-8,391		-8,391
Sales	61		61
Sales of Product Revenue	24		24
<b>Total Revenue</b>	<b>\$433</b>	<b>\$0</b>	<b>\$433</b>
Cost of Goods Sold	\$66	\$0	\$66
<b>GROSS PROFIT</b>	<b>\$367</b>	<b>\$0</b>	<b>\$367</b>
<b>Expenditures</b>			
Directed Donations		9	-9
Education		0	0
Fees	100	100	-0
Information Services		0	0
Insurance		0	0
Maintenance		50	-50
Membership		0	0
Merchandise		0	0
Misc	14	10	4
Office Expense	375	341	34
Utilities	232	470	-238
<b>Total Expenditures</b>	<b>\$720</b>	<b>\$980</b>	<b>\$-260</b>
<b>NET OPERATING REVENUE</b>	<b>\$-353</b>	<b>\$-980</b>	<b>\$627</b>



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## STATEMENT OF ACTIVITY

July 1 - August 8, 2022

	JUL 2022	AUG 1-8, 2022	TOTAL
<b>Revenue</b>			
Discounts given	-5.69		\$ -5.69
Donations	8,555.91		\$8,555.91
Dues	190.00		\$190.00
Investments	-8,391.29		\$ -8,391.29
Sales	60.66		\$60.66
Sales of Product Revenue	23.70		\$23.70
<b>Total Revenue</b>	<b>\$433.29</b>	<b>\$0.00</b>	<b>\$433.29</b>
Cost of Goods Sold	\$65.97	\$0.00	\$65.97
<b>GROSS PROFIT</b>	<b>\$367.32</b>	<b>\$0.00</b>	<b>\$367.32</b>
<b>Expenditures</b>			
Fees		99.90	\$99.90
Misc	10.73	3.25	\$13.98
Office Expense	374.58		\$374.58
Utilities	231.89		\$231.89
<b>Total Expenditures</b>	<b>\$617.20</b>	<b>\$103.15</b>	<b>\$720.35</b>
<b>NET OPERATING REVENUE</b>	<b>\$ -249.88</b>	<b>\$ -103.15</b>	<b>\$ -353.03</b>



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## SALES ACTIVITY

July 1 - August 8, 2022

NEW MERCHANDISE INVESTMENT

	TOTAL						
	QUANTITY	AMOUNT	% OF SALES	AVG PRICE	COGS	GROSS MARGIN	GROSS MARGIN %
<b>Books</b>							
Falmouth Images	2.00	41.70	49.43 %	20.85	35.20	6.50	15.59 %
Wallace History	2.00	18.96	22.48 %	9.48	16.00	2.96	15.61 %
<b>Total Books</b>		60.66	71.91 %		51.20		
<b>Totes</b>							
Falmouth Jute Rope Tote	1.00	23.70	28.09 %	23.70	14.77	8.93	37.68 %
<b>Total Totes</b>		23.70	28.09 %		14.77		
<b>TOTAL</b>		<b>\$84.36</b>	<b>100.00 %</b>		<b>\$65.97</b>		

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## NEW MERCHANDISE INVESTMENT

<i>As of 08/08/22</i>	<i>Beanies</i>	<i>Totes</i>	<i>Total</i>
Transfer of Cash to Inventory	\$274.30	\$295.40	<b>\$569.70</b>
Expense from Inventory			
Cost of Goods Sold	\$68.59	\$73.85	\$142.44
Income to Cash			
Margin on Goods Sold	\$26.21	\$44.65	\$70.86
Net			
Cash Tied Up in Inventory	\$179.50	\$176.90	<b>\$356.40</b>
Profit			<b>\$0.00</b>
Remaining Inventory	15	15	

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# Programs Committee

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## Activities

**09/24-10/1**

Sat a.m.

Sun 7:00 a.m.

Tue 7:00 a.m.

Thu 7:00 a.m.

Sat 7:00 a.m.

**Cumberland Fair**

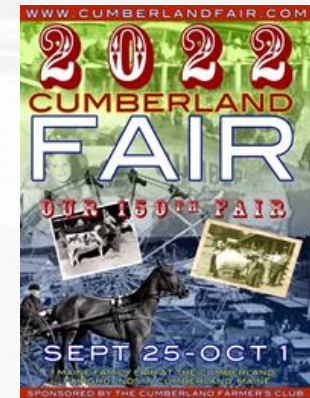
Setup

Opening Day

Seniors Day

Seniors Day

Closing Day/Breakdown



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# Programs Committee

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## Activities

**09/28**

10:00 a.m.

**SOLVE**

**10/18**

7:00 p.m.

**OceanView Get-Acquainted  
Blueberry Commons**

**11/08**

7:00 a.m.

**Election Day Table at Polls**

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# Museum Operations & Exhibits Committee

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New Business

Museum and barn open to the public most Tuesdays

- Number of visitors below last year's levels



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# Collections Committee

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New Business

## Digital Catalog



<https://thefhs.pastperfectonline.com/>

Archives	267
Photos	76
Library	487
Objects	333
<b>Total</b>	<b>1,163</b>

**NO CHANGE  
THIS MONTH**

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# Collections Committee

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## Photography of artifacts

- Eagle Scout project for Dan Rabinowitz of Falmouth Troop 93
- Photography nearly done
  - A handful of items upstairs remaining



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# Local History

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New Business

## Responses to Inquiries

Conducted research; received/responded

	June
Collections	1
Family History	2
Property History	2
Local History	2
<b>Total</b>	<b>7</b>

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# Local History

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## Website Expansion

Category	Visible	Items/New	Status
Research – Ancient Falmouth	✗		
Research – Family History	✗		
Research – Property History	✗		
Research – Historical References	✓	14 / 0	
Research – Family References	✓	20 / 0	
Research – Historical Maps	✓	18 / 0	
Members Only -- Newsletters	✓	25 / 0	
Members Only – Local Resources	✗		
Members Only – Local Research	✓	3 / 0	

**NO CHANGE  
THIS MONTH**

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# Communications Committee

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Newsletter is in final draft and will be printed Thursday



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# Merchandise Committee

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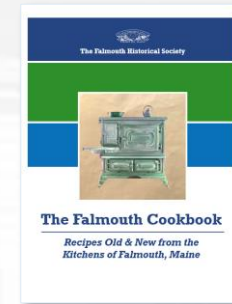
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## Progress on the Falmouth Cookbook continues

- One meeting held in July
- Sue is performing a detailed review of the draft for "Sweet"



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# Museum Building & Grounds Committee

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## Sump Status

- ✓ New GFCI breaker installed
- ✓ New, stronger (1 hp) pump installed
- Clean/sanitize basement (*pending*)
- Wi-fi connected overflow alarm (*pending*)
- Repair or replace old (1/2 hp) pump
- Configure old pump for emergency use
- Schedule routine cleaning of pump
- Upgrade hose to increase capacity



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# Development

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Nothing significant to report

A wooden sign for the Falmouth Heritage Museum. The sign features a circular logo with a ship and a building, similar to the historical society logo. Below the logo, the text "Falmouth Heritage Museum" is written in a serif font.

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# New Business

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