

The Board of the Litchfield Historical Society met at the Museum January 12, 2017.

Present: Mr. Reardon, presiding; Mmes. Doty, Furniss, Hinkel, Rahilly; Messers. LaGattuta, Quay, Roraback, Sherman, Vermilyea,; Mrs. Fields, by invitation.

President Mr. Reardon called the meeting to order at 5:02PM.

The President opened the meeting with remarks noting the passing of Chip Spencer, a longtime Trustee, former President and supporter of the society.

The Minutes of the November 10, 2016 meeting were approved and accepted as submitted.

Finance Report– Mr. Reardon for Mr. Macomber

The Investment Policy was presented for Board approval

- It was noted that a conservative approach has been instituted regarding the investment portfolio.
- Mr. Reardon requested more volunteers from the board to serve on the investment committee.
- There was discussion of asset classes and long term allocation ranges.
- Mr. LaGattuta made a motion to accept the investment policy with the possible need to make changes at the next meeting based on any feedback from absent board members. Seconded by Mrs. Hinkel approved unanimously.

The 2016 Income and Expense Summary

- End of Year numbers reflect a surplus of \$5052.00.
- Income was significantly increased over budget due to a generous bequest from the Estate of former Trustee Mr. Ron Budney of \$10,000.00 as well as an unexpected \$10,000.00 unrestricted grant from the _____ Foundation. Society member Terry Coate serves on its board.
- Much higher than anticipated revenues from dues and contributions, annual appeal and fund raising events contributed to the surplus.
- Motion made and approved to accept the financial report as presented.

2017 Budget Discussion

- Salaries need to be addressed
- More income needed with a possible higher draw on the endowment and increasing the net income from the fund raisers with more corporate sponsorships.
- The proposed 2017 budget will be ready for the February board meeting

President’s Report – Mr. Reardon

- The president has an idea to get a group of retired men to be more involved with the society in a volunteer capacity or more program participation.
- Discussion of having a list of annual appeal donors distributed to the board.

Directors Report – Mrs. Fields

- The Director, for 2017, will begin planning with the staff on how to accomplish the goals of the society as an individual employee and as a team.
- Accreditation self-study has begun and will be completed by March 1st, 2017. The only negative in the last accreditation report commented on low staff salaries.
- The Annual Meeting and exhibit opening will be April 21, 2017.
- An unexpected grant came in from the Seherr Thoss Foundation of \$44,577.00. It will be used to address maintenance issue of drainage and step repair at the museum and to replacing exhibit lighting in the Tapping Reeve house from fiber optic to LED. The Foundation asked for a 10 year Capital Expense plan to help distribute the grants in the future.
- A visitor survey will be conducted at no cost to the society by Wilkening Consulting. The Society will have the opportunity to submit 2 questions relevant to us. There needs to be a response from 100 visitors. It will be done annually.
- NEH has awarded a \$12,000.00 grant to digitize collection, some funds will be used to upgrade camera equipment to document 3D objects
- We will partner with the Oliver Wolcott Library to submit an application to fund the digitization of newspaper microfilm to the Seherr Thoss Foundation. The request will be in the area of \$30,000.00.
- We will move the website to Word Press to help the staff more easily update the site.
- Marilyn Smith will be finishing her report on programs for the Children's garden soon.
- Elizabeth Daniels gave a gift of \$10,000.00 to pay for an educator to be hired for the landscape activities.

Spring Event – Mrs. Furniss

- May 19, 2016 Art Show “Miniature Marvels”. Possibly up to 70 artists will participate by painting miniatures (4” x 4”) which will be offered for silent auction. All to complement the Anson Dickenson miniatures on display from the collection.

Old Business

- None

New Business

- Toy riding fire truck from the late 20th century with First National Bank logo purchased by the director with acquisition funds for the collection.
- The Director reported on a successful children's birthday party held in the museum with the hope of having more in the future.

The meeting was adjourned at 6:14 PM.

Respectfully submitted,

John LaGattuta, Vice President