

Newport Historical Society Monthly Board Meeting  
Monday, March 14, 2016  
The Nettleton House

1. **Call to Order** by President Cathryn Baird at 6:36 p.m.
2. **Members Present:** Cathryn Baird, Jackie Cote, Larry Cote, Dick Gassett, Jerry Hagebusch, Priscilla Hagebusch, Jayna Hooper, Rita James, Dean Stetson, Ann Stout.
3. **Public Forum:** No public participation.
4. **Minutes** of the January 9, 2016 board meeting were approved unanimously.
5. The **Treasurer's Report** was shared by Jackie Cote, with the following account summaries reviewed in detail:
  - i. Accounting Summary of 1/1/16 - 1/31/16 and 2/1/16 - 2/29/16
  - ii. Main Operating Account, Fiscal Year ending 9/30/16: *Jan. and Feb. 2016 Income and Expenditures were reviewed.*
  - iii. Nettleton House Account, FY ending 9/30/16: *Jan. & Feb. 2016 income/expenditures reviewed.*
  - iv. NHS Budget Comparison Operating Acct. – Income, 10/1/15-9/30/16: *Jan. & Feb. 2016 income reviewed.*
  - v. NHS Budget Comp. Operating Acct. – Expenses, 1/1/15-9/30/16: *Jan. & Feb. 2016 expenses reviewed.*
  - vi. NHS Budget Comp. Nettleton Acct. – Income, 10/1/15 – 9/30/15: *Jan. & Feb. 2016 sales/donation income reviewed.*
  - vii. NHS Budget Comp. Nettleton Acct. – Expenses, 10/1/15 – 9/30/15: *Jan. & Feb. 2016 building expenses reviewed.*

A 50% down-payment for the museum's new security alarm was paid to Vermont Life Safety in January.

It is anticipated that the museum's "Profit from Sales" income will exceed forecasted income by FY end September 2016.

Cathryn sent out Valentine-themed reminders to non-renewed members in February. Those reminders yielded 13 membership renewals. The NHS currently has a total of 221 members, which is 42 less than the 263 members at the end of membership year of 9/30/2015.

Pris and Dean moved and seconded financial reports for January and February 2016. The reports were approved unanimously.

6. The **Fundraising Report** by given by Jackie Cote. (See separate report.)  
The NHS is very honored and thankful to have received a \$1,000 targeted donation for the **building fund**.

Visitors to the museum and to the NHS website are very impressed with the assortment of items available for purchase. Members from the public have commented that our archiving capacity and visibility is outstanding.

Jackie will contact Tim Hanson of Charlestown, NH, about his **Newport puzzles and postcards** (currently for sale at Z Pharmacy) about possibly also carrying them as NHS sale items. Jackie will also contact Jon Ryba, Beth Rexford, Venita Nudd about the possibility of using some of their photos for future NHS postcards.

Ann Stout shared a mock-up of a poster and postcards featuring the Corbin Covered Bridge, developed through VistaPrint. The NHS will explore this possibility to add **posters** to its list of sale items.

7. The **Museum Report** was given by Larry Cote. (See separate report.)

The Museum has received 11 **donated items** in the months of January and February. The NHS is pleased to be looked to as a place where items of historical significance may be deposited safely for future generations to enjoy. To remind the public of the viability of passing on historical memorabilia to the NHS for display and cataloguing purposes, the NHS will consider placing an ad in the “Kearsarge Shopper” encouraging folks to think of us as they downsize or spring clean their homes.

The NHS has agreed to pay \$185/year (\$15/mo.) to **Vermont Life Safety** to have VLS monitor the museum’s alarm system, including the low temperature alarm. The installation of the alarm system will take place before the end of March.

A new six-gallon **hot water heater** has been installed.

An **1840s diary** has been typed and readied for printing by Jayna Huot Hooper. The diary was written in 1848 by Jacob Wheeler (cousin of Edmund Wheeler who wrote the early history of Newport, N.H. [1879]). It is titled, “Things That Matter,” and features colorful observations of people and places in the Newport area. J. Wheeler was a good friend of Austin Corbin (Wheeler’s sister, Hannah, ended up marrying Corbin), and Wheeler in fact traveled out west with Corbin in the 1850s. The NHS museum has two more J. Wheeler diaries, which need to be transcribed, but are of interest in that they detail Wheeler’s time with Corbin out west.

**Volunteers** are needed to assist as docents when the museum is open on Sundays, from 10 a.m. to 2 p.m. Training will be provided.

Dean made a motion to accept the Museum Report; Jackie seconded; approved unanimously.

8. **Old Business:**

Jackie spoke with **Terry Knowles** of the Department of Justice in Concord. Ms. Knowles suggested that the NHS invest the two \$5,000 donations received in CD’s, or bonds or money market funds. (Any amount below \$100,000 is too little to invest in stocks, as a prudent level of diversification of stocks would not be possible.) It is good to note the following: If the NHS is ever to make 1/3 or more of its annual income in investment income (interest and dividends), the IRS will automatically “flip us” from a public charity into a private foundation. Private foundations are still considered 501(c)3’s, but they are required to pay out 5% annually of the fair market value of all investments. For future consideration: If the NHS were ever to receive an extraordinary donation (\$100,000 for example), the NHS could then set up a 501(c)3 Newport Historical Society Foundation – a private but separate organization linked to the NHS that must support the society only.

With this information, the NHS board discussed investing the two \$5,000 donations it has received into an **unrestricted, separate, investment account**, as opposed to an endowment. Endowments need to be set up with legal documentation and are subject to state and federal reporting requirements and costs. Cathryn asked the NHS board to think about whether to invest these two substantial donations into a **bond or a CD**, with the purpose of supporting our community (versus maximizing our investment). This topic will be discussed at the April meeting and a decision made. Currently, Sugar River Bank’s rates on CDs are better than Lake Sunapee Bank’s, so it is likely that if the board chooses the option of a CD, it will be with Sugar River Bank. The options of a 5-year CD and a 3-year CD will be explored by Cathryn, Jackie, and Scott McGuire of SRB, and later discussed by the NHS Executive Committee.

The NHS received \$100 for its **second place finish** in the Winter Carnival parade’s float contest.

9. **New Business:**

The NHS will be featured in the **Town Report**, for the second year in a row. Larry will send in a colored image of the Nettleton House to Lee Dufort at the Town Office, with the 20 Central Street address so that the public can be reminded of the NHS's museum location. Cathryn will compose an article highlighting the NHS's status as "homeowners", and the **responsible stewardship** actions the Society is taking. Because of responsible budgeting and strategic and focused fundraising endeavors, the NHS has been able to replace the Nettleton House's roof, windows, water heater, and upgrade the general infrastructure.

The NHS has decided to donate \$50 to the **Turning Points' 5K** fundraiser walk/run in April. The motion to do so was made by Dean, seconded by Jackie, with one abstention.

The NHS will donate a "**Winter Carnival**"-themed basket to the **Sunshine Town Social** on **May 14<sup>th</sup>**. One of each carnival ornament will be included in the basket, along with notecards, buttons and a small crock.

The NHS will pursue coordinating with **The Courthouse** restaurant for an event in recognition of Paul Rheingold, possibly in July or August, in appreciation of his patronage in honor of **Billy B. Van**. Arrangements will be made to have some of Van's silent movies might be played on a screen during the event.

The NHS is looking ahead to hosting Chamber of Commerce members in its "**Business After Hours**" event on **Wednesday, May 11<sup>th</sup>, from 5 to 7 p.m.** The NHS has agreed to again hire Two Ladies Catering to oversee event refreshments.

**Chamber Day** is scheduled for **Saturday, June 18<sup>th</sup>**. Rita has volunteered to assist at this event.

The NHS will donate \$100 to the **Sugar River Softball League**. With that donation, the NHS will be featured on an advertisement sign, hung in a prominent location, along the fence at the softball field.

Dean will be updating the **NHS website**.

A reminder was issued: **NHS meetings** are held on the second Monday of every month; **NHS programs** are held on the second Tuesday of every month.

10. **Meeting Adjourned:** 8:37 p.m.

Respectfully submitted,

Jayna H. Hooper, Secretary