Wenham Museum Annual Report
2014 – 2015

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A LETTER FROM THE PRESIDENT

Dear Friends and Supporters,

As the new President of the Wenham Museum’s Board of Trustees, it is my pleasure to share this Annual Report—the first created in 14 years—with you.

The Annual Report highlights many exciting and successful programs and also illustrates how we are serving the community: its youth, young families, and grandparents. This letter I hope will provide you with both the context within which to interpret the report and also our plan for the future of the museum. As the Wenham Museum nears its 100th year, its ability to embrace its changing audience and provide that audience with the enriching experiences it demands requires the museum to have financial stability--stability that is lacking today.

Much has happened since the publication of the museum’s last Annual Report in 2002. The demographics of our members and donors have changed. Funders for programs and other initiatives have more causes to support, and they are under pressure to focus their assistance on communities or organizations perceived to have more needs. Further, the museum’s generous donor pool is aging, and younger families are not supporting the museum at levels prior generations once did. Other expenses facing families, such as the cost of education (primary, secondary, and college), have increased substantially in recent years and many donors with grandchildren are supporting tuitions.

With this Annual Report I want you, a loyal supporter of this institution, to understand our challenges. I also want you to understand the steps we have taken and will take to ensure we remain a viable destination for young families and adults who enjoy local history. It is my hope that after reading this report, you will share in our enthusiasm and ensure the financial support the Wenham Museum needs to be a leading institution on the North Shore.

Sincerely,

Derek A. Smith
President
Board of Trustees
A REPORT FROM THE EXECUTIVE DIRECTOR

I am writing to you today on behalf of this beloved 92 year-old nonprofit institution with great respect for your interest in the Wenham Museum. I sincerely hope you will read the following information and the enclosed report.

It is imperative for the museum’s future that you do.

I have sent you this Annual Report, my first since acting as Executive Director and the first report produced since 2002, to enable important transparency regarding the museum’s operations. Fourteen years ago, the report was discontinued and in so doing, the museum lost a valuable tool to inform our loyal supporters about both the museum’s programmatic successes and its financial challenges.

Since 2002, multigenerational families continue to have wonderful experiences within the museum and many pages in this report highlight the exhibits, programs, and visitor experiences that many know and love—not to mention the dedicated donors that make the museum’s work possible. However, despite these positives, over time the museum’s finances have become increasingly strained. From the early 2000s, revenue has generally remained flat while normal and customary expenses continue to rise despite multiple initiatives to reduce expenses, and unfortunately, long-valued personnel. Overall, the museum has generally operated at a loss due to its “structural operating deficit.”

How Did We Get Here?

▪ Since the building expansion in 1998, the museum has been under-capitalized. Revenue and generous donor support has not kept pace with annual operating costs.

▪ In 2001, the federal government eliminated a grant program that previously provided the museum with $40,000 in operating support.

▪ Fundraising results (despite intense efforts to grow the museum’s Annual Fund by museum staff, Trustees, and volunteers) and traditional fundraising events like galas and craft fairs have not met
year-to-year operating challenges.

- During the years when the museum has shown a profit or balanced its budget, it has often been due to staff layoffs, unanticipated bequests, or the accounting of restricted grants within income, even though these grants cannot be used for operating expenses.

Taken together, the above facts have meant that over the past 4.5 years, the museum has been forced to fund over $350,000 in operating expenses through distributions from the museum’s investment account. **These distributions, along with market declines, mean that the investment account will only be able to fund current operating deficits for another three (3) to five (5) years.** An endowment campaign has often been discussed as the necessary remedy, but such a campaign has not materialized—yet.

I do not share the above facts about the museum to discourage, but to provide context for financial facts in the enclosed Annual Report, the first in fourteen years, and the hopeful plan for the future outlined below.

The Annual Report indicates that the museum is now operating with experienced financial and professional nonprofit management. Since I became director three years ago, the museum has celebrated its 90th anniversary, completed reaccreditation, undergone strategic planning, upgraded its donor system, and overhauled its financial accounting system. These changes allow the museum to gather—and now share, through this report—accurate facts about its operations and financial condition. Overall, changes were made to our staffing and business model to create an institution that can operate so that the Executive Director can do what is required of all nonprofit leaders: grow revenue.

Raising funds **now** to meet challenges across all areas of our operations is an urgent goal, and the museum needs your support **today**. With monthly struggles to meet the financial demands of daily operations, there is no ability to address deferred maintenance or improve the quality and diversity of exhibits, programs, and other activities. There is a lot the Board, staff, and I would like to do to enhance and improve museum experiences, but none of it will happen without a groundswell of support and interest. Each donation, membership, and second gift makes a big a difference.

**Where We Go From Here**

The Board of Trustees and I recognize that an appropriate, strategic fundraising program coupled with a compelling story is a key ingredient in the museum’s future sustainability. We recognize that the museum’s fundraising practices have been lacking and that the changing nature of the museum’s audience—with the museum’s reluctance to fully embrace this audience on an institutional level—has complicated the financial picture.

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**SUMMARY:**

**OPERATING LOSSES**

Balancing the budget is a challenge.

- Raising funds **today** to meet operational challenges and to sustain the future is an urgent goal.

- Historically, revenues have not met year-to-year operating challenges.

- Investment account distributions have been needed to fund operating deficits of $350,000 over the last 4.5 years.

- **At the current rate, the investment account can fund losses for only 3 to 5 more years.**

- The museum has put new leadership, staffing, and a new operational model in place to facilitate a new future for the Wenham Museum.
Significantly, these two factors have been largely resolved. Firstly, the Board of Trustees and I have worked to increase institutional capacity for fundraising by hiring, as of July 1, 2015, a professional fundraiser to build a major gift program that secures operating support and long-term capital. Funding this expertise came from re-allocation of the operating budget and from financial pledges made by all Trustees.

Secondly, we have reviewed comprehensively the museum’s mission, offerings, and audiences. For too long, it has been too hard to answer the question, “What kind of museum is the Wenham Museum?” Is it a history museum, a children’s museum, a toy museum, a historic house museum, a historical society, or something else? Can and should the museum be all of these things at once? With resources too thin to execute all of those possibilities well, we must focus the museum’s mission and offerings.

Based upon the research, surveying, conversations, and focus groups we have held with museum stakeholders to date, it is clear that the community by and large views the Wenham Museum as a “children’s museum” or “children’s history museum.” Over 80% of museum visitors are visiting with children, and members consistently ask for more child-friendly learning opportunities. There is a smaller audience seeking more offerings for adults on topics of local history. The museum has a responsibility to embrace its family audience while providing opportunities for adult history enthusiasts. To this end, I recommend the following with the full support of the Board of Trustees.

**The Way Forward**

- Devote all galleries to child-centered, artifact-driven experiences that leverage local history and culture to promote learning. This involves reducing the number of artifacts on display, enhancing gallery interactivity, better communicating the educational benefits of each exhibit to visitors, and providing additional prompts in galleries so that parents and grandparents, as a child’s first teachers, can boost learning for children.

- Re-interpret the museum’s historic house to serve a family audience. At present, only .01% of general visitors seek access to the historic house, but over 3,000 school children each year engage with this important structure. Using the successful elements of school programs, the museum will update the historic house experience to create a child-friendly space to promote hands-on learning about local history.

- Target child learning, at least in the near-term future, on the early education experience, which is defined in Massachusetts as pre-K through third grade. At present, child engagement at the museum peaks at age 5, or when children enter kindergarten. The museum should work to create modern,

**SUMMARY: THE WAY FORWARD**

- Embrace the museum’s growing family audience while providing heritage experiences for adults.
- Align museum galleries with a child-centered, artifact-driven approach to learning.
- Leverage the museum’s historic house as a hands-on tool for child-focused learning.
- Create a “Center for Wenham History” to provide adult programs and enhanced access to the museum’s historic collections.
- Conduct a campaign to raise funds to execute the forgoing and sustain its future.
engaging, high-quality gallery-based experiences and programs for children through third grade. (Note: the museum currently serves students on field trips through third grade with a great deal of success.)

- Create a “Center for Wenham History” (or similar) to provide behind-the-scenes and enhanced access to the museum’s historic North Shore collections for adults. Generally, the need expressed by the museum’s adult audience for local history and heritage will be served through programming (i.e., lectures, special tours, collections access) and through short-term special exhibits in Burnham Hall, the Pickering Library, or the historic house.

- Shift the museum’s brand identity from the “doll museum” to a “children’s history museum.” While the doll collection can and should still support learning for children, permanent gallery installations geared towards adult doll collectors will be discontinued.

- The museum’s most famous doll, Miss Columbia, and her story of philanthropy for children will remain an important learning opportunity for families. Offering temporary doll exhibits and programs geared to collectors through the “Center for Wenham History” remains a logical option.

- Remain dedicated to best practices and ethics in accordance with the standards required to maintain the Wenham Museum’s accreditation by the American Alliance of Museums.

- Evolve branding to communicate the museum’s positioning as a “children’s history museum” to the region. Locally, publicize the “Center for Wenham History.”

- Conduct a large-scale campaign that reaches loyal supporters and broadens the museum’s base of support in order to provide the funding needed to effectuate the above changes, while raising endowment funds to sustain it.

- Grow annual revenue from a current level of approximately $600,000 to a sustainable $1 million per year.

- Optimally, the museum will conclude a substantial campaign, re-installation of galleries, and re-branding in advance of its 100th anniversary (2021-2022).

Executing a large campaign at this time will require immediate, integrated support of volunteer leadership, leadership gifts, and time to cultivate additional supporters. In the interim, the museum must continue to operate. **Today, I ask you to consider both of these needs simultaneously as urgent:** operating through 2016 as-is and building the new future. The museum has real challenges to close this fiscal year ending June 30th in the black, particularly in light of declining visitation across many museums north of Boston this year. When monthly admission drops, it causes a decline in membership and in shop sales, which directly and negatively impact the forecasted income for the museum’s fiscal year. **The projected revenue gap for fiscal 2016 is currently $50,000 - $70,000.**
I ask you to support the Wenham Museum with your friendship, feedback, and most importantly, philanthropy. I also welcome your ideas, talent, passion, and interest in assisting with the growth the museum seeks to achieve. You expect the best from the Wenham Museum. The museum should continue to provide children’s history and adult heritage experiences that transcend generations in a safe and convenient location.

Please review the Annual Report and consider this letter as an outline for responsive, responsible and realistic positive change that is achievable. I have enclosed a donor reply form with this report that I am very hopeful you will act on now beyond your giving this year.

Please feel free to contact me for any questions or insights you might have, as my door is always open. From all of us at the museum, we hope to see you soon.

Sincerely,

Kristin Z. Noon
Executive Director

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**CURRENT MUSEUM NEEDS**

- Unrestricted operating support for this fiscal year to close the projected revenue gap of $50,000 - $70,000, and pledges or commitments for future years.

- Restricted gifts to support and grow exhibits, programmatic expenses, and to invest in quality enhancements.

- Restricted gifts to support collections management and conservation.

- Gifts to upgrade galleries and interpretation, including interpretation of the historic house.

- Capital gifts to address deferred maintenance needs, such as HVAC upgrades, and routine building improvements such as carpeting and paint.

- Endowment gifts to sustain a bright future for the Wenham Museum.
YEAR IN REVIEW
FROM THE GUESTBOOK

“We always have such a wonderful time at the Wenham Museum! Thank you for providing such an incredible variety of activities for children. We truly appreciate it.”

-Holmgren Family of Gloucester

“Who’s having more fun today, the kids or the adults?” -Grampie & Gramma, Topsfield, MA

“Great exhibition by a great sculptor... ideal for people of all ages, especially those young at heart!”

-The Greyers of Boston, MA


-The Lathrops of Wellesley, MA

“The Fairytale exhibit certainly is magical! All the thought, time and craftsmanship that went together to make it possible is quite impressive!”

- Julia Rubin, Hamilton, MA

“I love the new fairytale section. My little sister had a blast. Keep up the good work! Can’t wait to see what you do next!”

- Allison, Peabody, MA

What fun! I am 69 years old... some of the dolls and trains I remember, but those I didn’t had such readable explanations on the laminated cards. I can’t wait ‘til my granddaughter is a little older to bring her. What a delight! So appreciative of all who donated their toys here and the beautiful displays. -A “Red Hatter” from Acton, MA

“I had a lot of fun at the dress up and the gravity flow ball exhibit. I always have fun.”

- Amber, Hamilton, MA

“The fan exhibit is fascinating”

- Caroline Dent, Wenham MA
A MESSAGE FROM THE EDUCATION DEPARTMENT
By Mary McDonald, Director of Education and Audience Engagement

The 2014-2015 year was a landmark year for education at the museum. With our smallest education staff ever, we worked with 35 schools to provide field trip programs and several more community groups. As a "first museum experience," we welcomed young children to explore with all their senses through a variety of exhibit interactives, formal group programs, and informal learning opportunities. Our partnership with older students through volunteering and internships is as vital as it has ever been.

The local Parent and Baby Group organized by the Hamilton-Wenham Mother’s Club meets weekly in our Family Discovery Gallery. We work hand in hand with Coordinated Family and Community Engagement (CFCE) under the Brain Building in Progress grant from the State Department of Education. We offer a program called M is for Museum monthly, which combines object-based learning, stories, and songs that promote language and numeracy skills, and an art project which promotes creativity and fine motor skill development.

Pre-Schoolers attend our Fireside Chats, where a costumed interpreter guides them through a typical day in 1664. In summer, we again work with the CFCE to provide meaningful learning experiences to five-year-olds in the Countdown to Kindergarten program. Second and third grade classes attend our Colonial Life with the Claflins to learn how historians collect information as well as to experience daily life chores such as churning butter or dipping candles. Our Natives on the North Shore program reinforces the concept that Native people of the area already had a distinct culture pre-colonization.

This past summer we introduced Colonial Games on the Lawn on Tuesday and Thursday mornings, as well as Old Fashioned Craft Making on Fridays. A significant aspect of these programs involved training middle school-aged volunteers in using the materials and gradually increasing their responsibility for running the programs themselves. Another group of local tweens and teens volunteers help with activity prep and maintenance each week during the school year.

The time-consuming process of training volunteers to take ownership of their projects keeps our young people engaged for much longer than if they were simply visitors. Turning what was formally "community service" into what educators term
"service learning" has made this experience much more meaningful to the volunteers, and allowed the museum to extend an invitation to more high schools students.

Service learning, along with Student Art Gallery, has brought a deeper connection with our community. We have high school students from Hamilton-Wenham, Beverly and Peabody creating and facilitating programs and events. The Hamilton-Wenham Regional High School AP History class presents at the annual History Walk, the Beverly Arts Honor Society teaches art programming to complement our changing exhibits in the Thompson Gallery, and the Hamilton-Wenham Regional High School Early Childhood Development Class hosts a community education event each winter at the museum. Our local colleges and universities send us interns for marketing, collections management, and education. They bring us their fresh perspectives and we coach them through meaningful projects.

The STEAM movement has challenged us to add more creative uses of technology like MINECRAFT or Maker spaces. We continued promoting creative thinking, engineering and robotics through Lego programs, while still offering traditional events like the Gingerbread Contest, Fairy Festival and Family New Years. Going forward, we need to be nimble enough to combine all the different ways we help our visitors learn while they play at the Wenham Museum.
IN MEMORIAM: SUSANNE LACROIX PHIPPEN
by Charles R. Richey, Honorary Trustee

Susanne LaCroix Phippen died peacefully on April 28, 2015 surrounded by her loving family. She and her husband Richard Phippen moved to Wenham and built their home at Hurdle Hill Farm in Wenham where she lived for over sixty years and raised seven children. “Snooky” as she was affectionately known was a lover of the outdoors and an active and generous supporter of many nonprofit organizations. She was an active member of the Board of Trustees at the Wenham Museum. She was also a founding member and President of the Board of Trustees of the Pingree School. In addition she served for many years on the Board of Trustees of Reservations and a founding member of the Wenham Conservation Commission. She also served on the Board of the Peabody Essex Museum and a trustee of Hartwick College.

The Town of Wenham was blessed to have someone with her enthusiasm and vision participate in so many endeavors that benefitted so many. Her selfless devotion to her many causes will be felt for many years to come. The Wenham Museum was dear to her heart. The Museum is honored that she requested that memorial contributions be sent to the Wenham Museum. Her commitment to her community will not be forgotten as her spirit lives on and her memory and efforts to better her community is an inspiration to all.

WITH GRATITUDE: ROSEMARY AND CALEB LORING, JR.

This past year, the Wenham Museum was honored to receive a $100,000 charitable bequest from the Estate of Caleb Loring, Jr. This gift joins funds generously left to the museum by his wife, Rosemary Loring, as a permanent endowment.

Mr. and Mrs. Loring made a tremendous impact through their philanthropy across the North Shore and beyond. We remain grateful for their foresight and their dedication to their local community in creating the Loring Fund to help sustain the Wenham Museum for generations to come. In many years, the Loring Fund has made the critical difference in the museum’s ability to offer key programs and exhibits while stewarding a substantial collection.
LOVE, SHIRLEY TEMPLE

Over Mother’s Day Weekend 2015, the Wenham Museum proudly hosted a once-in-a-lifetime exhibit featuring movie costumes, dolls, and childhood memorabilia from the personal archives of iconic actress Shirley Temple. The exhibit spanned Shirley Temple’s rise to stardom in 1930, the Depression years, and the end of her childhood in 1941. This unique exhibit was a personal look into the life and work of the world’s most famous child actress. The Wenham Museum was the only museum in New England selected to show this exceptional exhibit on its national tour.

The Wenham Museum would like to thank the many volunteers who supported the museum staff during this exhibit. We could not have welcomed so many visitors and shared all the museum has to offer without your generous help. The museum would also like to thank Theriault’s for sponsoring Love, Shirley Temple. We enjoyed working with you and welcoming you into the Wenham Museum!

Celebrating Love, Shirley Temple

During the Love, Shirley Temple exhibit, the museum also hosted its spring fundraiser. Thank you to all who supported this event. A fun and festive night was had by all and important funds were raised to continue the museum's mission in our community.

This spring event would not have been possible without the support of our Corporate Sponsors. Corporate donations from a wonderful and generous group of businesses create many meaningful, important, and educational moments inside the museum for our visitors and members. Corporate giving is key in keeping admission as affordable as possible and in creating tremendous value for members. We encourage you all to support these businesses as they support the Wenham Museum.

The museum would also like to thank the members of our community who attended this event. It was wonderful to see you and your involvement is integral in maintaining the museum as a vibrant and important part of the community. You recognize the museum for the community gem that it is, and for that, we remain deeply grateful.
PHILANTHROPIC GIVING REPLOY

[ ] YES, I/We will make a gift today to assist with the museum’s Urgent Operating Challenges for the fiscal year ending June 30, 2016.

[ ] $150  [ ] $250  [ ] $500  [ ] $1,000  [ ] $_______________

[ ] YES, I/We would like to support the museum with a Major Gift or a Bequest. Please contact me by:

[ ] Phone  [ ] E-mail  Convenient dates and time for me are:

Month: ___________ Days: ___________ Times: ___________ [ ] A.M. [ ] P.M.
Month: ___________ Days: ___________ Times: ___________ [ ] A.M. [ ] P.M.

_____________________________________________________________________________

I/We will fulfill this gift as follows:

[ ] Check enclosed in the envelope provided with this Annual Report (if sent to you via U.S. mail). Please enclose this reply page with your payment.

[ ] Online gift at www.wenhammuseum.org

[ ] Stock transfer. Please call Kathleen Feldman at 978-468-2377 for transfer instructions.

[ ] Credit Card: [ ] VISA  [ ] MASTERCARD  [ ] AMERICAN EXPRESS

Your gift to the nonprofit Wenham Museum is tax deductible.

Please Print:

CARD# _______________________________ EXP. ____/____/_____ SECURITY CODE _____

NAME: _________________________________________________________________

Please provide how you would like your name to appear in the Annual Report.

ADDRESS: ________________________________________________________________

CITY: ____________________________________________________________________ STATE: _____ ZIP: ______________

E-MAIL: ______________________________@ ______________________ PHONE: ______________________________

Your e-mail address and contact information will not be shared or sold by the Wenham Museum.

To discuss how you can help financially with donations in support of the Wenham Museum, please contact: Kristin Z. Noon, Executive, Director, at (978) 468-2377, ext. 102 or via e-mail at kristin.noon@wenhammuseum.org.
DONOR RECOGNITION
Annual Fund Contributors - July 1, 2014 – June 30, 2015

Richards Society
$5,000 - $9,999
Mrs. Patricia N. Bursaw
Clara B. Winthrop Charitable Trust
Ms. Elaine Foster
Mr. and Mrs. Binkley C. Shorts
Mr. and Mrs. Derek A. Smith
Mrs. Henry S. Streeter
The Shane Foundation Trust

Osgood Society
$500 - $999
Mrs. Doris K. Barnard
Ms. Ruth Stuart Bell
Mr. and Mrs. Clement Benenson
Mr. and Mrs. Joseph Boyle
Mrs. Elizabeth R. Colt
Mrs. James F. Connolly
Mr. and Mrs. R. Hilliard Ebling
Mr. and Mrs. Hollis French, III
Ms. Martha B. Lowery
Ms. Elizabeth A. Mallon
Mr. and Mrs. Elliot S. Noon
Ms. Katharine Pickering and
Mr. Richard O’Dwyer
Mr. and Mrs. Paul H. Robichau
Mr. and Mrs. Christopher Shepherd
Mr. and Mrs. Thomas Starr
Dr. and Mrs. Howard E. Stone
Mr. and Mrs. Thomas Tanous
Mrs. John E. Thompson
Mrs. Richard S. West

Cole Society
$3,000 - $4,999
Mr. and Mrs. David de Sieyes
Mr. and Mrs. David Dearborn
Leslie S. Ray Insurance Agency, Inc.
Mr. and Mrs. Daniel Wywoda

Horton Society
$250 - $499
Mrs. Claire M. Alboth
Ms. Dana Allara
Mr. and Mrs. Joshua T. Anderson
Mr. and Mrs. T. Neale Attenborough
Mr. and Mrs. Kevin T. Bottomley
Ms. Nancy B. Crate
Ms. Kathleen Feldman
Mrs. C. Conway Felton
Mr. and Mrs. Timothy C. Fritzsche
Mr. and Mrs. Robert R. Gould
Dr. and Mrs. Phillip D. Herrick
Mr. and Mrs. William L. Jaques
Mr. and Mrs. Robert M. Knowles
Dr. and Mrs. Charles Lieberman
Mrs. Joan D. Lovejoy
Notre Dame Children’s Class
Mr. and Mrs. John F. Perkins
Ms. Anne W. Phippen
Mr. S. Hardy Prince
Mr. and Mrs. Heaton Robertson
Mr. and Mrs. Lawrence M. Smith
Mrs. Anne F. Tierney
Mr. and Mrs. L. Blair Villa
Mr. and Mrs. Robert B. Wallace
Mr. and Mrs. Paul D. Weaver

Dodge Society
$1,000 - $2,999
Mr. and Mrs. Andrew Belliveau
Mrs. Rosemary Loring Byrne
Mr. and Mrs. Dale Fowler
Mr. and Mrs. Al Gerrish
Mr. William W. Gribbell
Mr. and Mrs. Jerome C. Hunsaker, III
Mr. and Mrs. John J. Keohane, Jr.
Mr. Michael Lucy
Mary McDonald
Mr. Walter C. Meibaum, III
Ms. Joanne Holbrook Patton
Mr. and Mrs. Jonathan Payson
Mr. and Mrs. Christopher Perkin
Mr. Richard D. Phippen
Ms. Joanna L. Phippen
Mrs. Edmund J. Reinhalter
Mr. and Mrs. Charles R. Richey, Jr.
Mr. and Mrs. Joseph T. Roberts
Ms. Jacqueline Rousseau
Mr. and Mrs. Peter E. Simonsen
Ms. Elizabeth Skates
Mr. and Mrs. H. Ernest Stone, III
Mr. and Mrs. Stephen H. Warhover
Mr. and Mrs. Patrick A. Wilson
Mr. and Mrs. Robert R. Worsfold

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Mrs. Anne F. Tierney
Mr. and Mrs. L. Blair Villa
Mr. and Mrs. Robert B. Wallace
Mr. and Mrs. Paul D. Weaver

Up to $249
Mr. and Mrs. Thomas C. Ackerman
Mr. and Mrs. Curt R. Alboth
Mr. and Mrs. Robert J. Bahr
Mr. and Mrs. Martin Benchoff
Mr. and Mrs. Kirk C. Bishop
Mrs. Dolores Bogdan
Mr. and Mrs. George C. Bottger
Ms. Frances F. Bowes
Ms. Mary S. B. Braga
Mrs. Nancy A. Brown
Mr. and Mrs. Bruce B. Burkart
Mrs. Doris A. Burke
Ms. Darlene Cassola
Mr. Richard Chabot
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Mr. William H. Claflin
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Ms. Susanna Colloredo-Mansfeld
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Mr. and Mrs. Geoffrey Emmons
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Mr. and Mrs. J. Michael Feeks
Mr. and Mrs. C. Conway Felton, III
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Ms. Marissa S. Freker, Esq.
Ms. Lola Gaudette
Mrs. Margaret A. Gauthier
Mrs. Jean Germino
Mr. and Mrs. Robert W. Gledhill
Mr. and Mrs. Mark L. Goldstein

“Thank you for another truly magical day at the Wenham Museum. Happy New Year!”
– Lois and Lola, Annisquam, MA
Mr. and Mrs. Tyson Goodridge
Mr. and Mrs. Richard R. Gourdeau
Mr. and Mrs. William R. Grace
Ms. Samantha Grantham
Ms. Winifred F. Gray
Mr. Alan L. Grenier
Mrs. John Guth
Mr. and Mrs. Thomas Haley
Mrs. Mimi Harper
Mr. and Mrs. Richard S. Hayes
Mr. and Mrs. Peter A. Hersee
Mr. Newton E. Hyslop, Jr.
Mr. Rick H. Ireland
Ms. Cerise Jalelian
Mrs. Annette V. Janes
Ms. Terrill M. Jennings
Dr. and Mrs. Mayo Johnson
Mr. and Mrs. Richard P. Jones
Dr. and Mrs. George P. Kacoyanis
Mr. and Mrs. Daniel P. Kaplan
Dr. and Mrs. Frederick D. Kuenmerle
Mr. and Mrs. Miles A. Kulukundis
Mr. Benjamin Langille
Mr. and Mrs. Fredric C. Lebel
Mr. and Mrs. Brent Leland
Ms. Janet E. Lendall
Ms. Sarah Locke
Mr. and Mrs. David Loring
Mrs. Tuulikki Loring
Mrs. William C. Loring
Mr. and Mrs. John R. Lutz
Mr. and Mrs. Leo J. Maestranzi
Mr. and Mrs. Alan L. Marquis
Ms. Jane Whitney Marshall
Pamela McCormick
Mr. and Mrs. Peter M. McGinn
Mr. and Mrs. Edward N. McMillan
Mr. and Mrs. Bennett E. Merry, Jr.
Mr. James L. Metzling
Mr. and Mrs. David Mittelbusher
Mrs. Frances K. Moon
SMSGT Janet K. Morin
Mr. and Mrs. Frederick S. Moseley, IV
Mr. and Mrs. Dan E. Mosman
Ms. Harriet L. Needham
Mr. and Mrs. Theodore E. Ober
Ms. June Shipley O’Keefe
Mr. and Mrs. Samuel A. Otis
Rev. Dean W. Pedersen
Ms. Eleanor J. Perkins
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FINANCIAL REPORT
The museum has been severely under-capitalized since its building expansion in 1998.

In 2001, the museum lost $40,000 in annual federal operating support when an operating grant program was eliminated by the government.

The museum has operated for many years with a “structural operating deficit.”

Expenses have continued to be analyzed, reduced, and eliminated when possible since the building expansion in 1998, but expense reduction alone cannot cure the structural operating deficit.

Although in some years the museum reports a net profit, this is because restricted grants or bequests are included in income, but those monies cannot be used for operating expenses.

Although the museum has prudently invested its investments, returns alone (coupled with recent market declines) are not sufficient to cover the museum’s operating needs.

During the past 4.5 years, the museum has been forced to fund over $350,000 in operating expenses through distributions from the museum’s investment account.

These distributions, along with market declines, mean that the investment account will only be able to fund current operating deficits for another three (3) to five (5) years.

An endowment campaign is now needed.
## Operating Revenue

<table>
<thead>
<tr>
<th></th>
<th>FY 2015</th>
<th>FY 2012-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributed Income</td>
<td>347,335</td>
<td>332,558</td>
</tr>
<tr>
<td>Earned Income</td>
<td>258,971</td>
<td>265,400</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>606,306</td>
<td>597,958</td>
</tr>
</tbody>
</table>

## Expenses by Category

<table>
<thead>
<tr>
<th>Category</th>
<th>FY 2015</th>
<th>FY 2012-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>334,664</td>
<td>371,986</td>
</tr>
<tr>
<td>Fundraising &amp; Event Costs</td>
<td>140,992</td>
<td>135,992</td>
</tr>
<tr>
<td>Management &amp; General</td>
<td>112,231</td>
<td>110,264</td>
</tr>
<tr>
<td>Shop</td>
<td>67,587</td>
<td>48,823</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>655,474</td>
<td>667,065</td>
</tr>
</tbody>
</table>

## Operating Income(Loss)

<table>
<thead>
<tr>
<th>Category</th>
<th>FY 2015</th>
<th>FY 2012-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Investment Income</td>
<td>2,277</td>
<td>60,461</td>
</tr>
<tr>
<td>Non-Operating Grants</td>
<td>185,359</td>
<td>55,670</td>
</tr>
<tr>
<td>Depreciation Expense</td>
<td>(57,063)</td>
<td>(55,950)</td>
</tr>
<tr>
<td>Organization Net Income(Loss)</td>
<td>81,405</td>
<td>(8,927)</td>
</tr>
</tbody>
</table>