

NEW HAMPSHIRE

HISTORICAL
SOCIETY

FOUNDED 1823

2018 ANNUAL REPORT



Flume Falls, Franconia Notch

The independent nonprofit that saves, preserves, and shares New Hampshire history.

NEW HAMPSHIRE
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2018 Annual Report

A complete audited financial report for the New Hampshire Historical Society's 2018 fiscal year is available at nhhistory.org or by contacting Director of Finance Michael Marr at 603-856-0602.



A Catalogue of the Sawyer Pictures, published by Charles H. Sawyer (1868–1954), Concord, January 1924. New Hampshire Historical Society, gift of Harold Yeaton.

Cover: *Flume Falls, Franconia Notch*, hand-colored photograph by Charles H. Sawyer, Concord, 1928. New Hampshire Historical Society.

PRESIDENT'S REPORT



The past year was an eventful one at the Society, as once again our talented and dedicated staff, volunteers, and trustees delivered stellar results. We couldn't do what we do without the interest and generosity of our members and donors—thank you all!

Last year marked a milestone event, when we sold one of our two buildings located in Concord's Eagle Square. In the fall we sold 7 Eagle Square and agreed to lease out our adjacent parking lot. The building (originally a stable for the historic Eagle Hotel) and parking lot were purchased by the Society in 1993, in part, as income producing investments, and they proved to be very successful, generating substantial income for the Society over more than two decades. However, in recent years our board of trustees and I became increasingly concerned about the long-term risk of owning the building, both in terms of potential tenant vacancies as well as costly maintenance needs. We were receptive to the idea of selling the building, but there was a catch: we would need to find a way to replace the rental income that would no longer be coming in after its sale. Several offers on the building were received over the last couple of years, but we rejected them due to the fact that we couldn't fully replace the lost income. Finally, we got an offer at a price that made sense: by investing the proceeds from the building's sale in our endowment, leasing out the parking lot, and paying off debt incurred for the building's recent heating-system conversion, we could come out whole financially and reduce our future risk.

In the critical area of education, the Society has assumed a leadership role in helping to halt the marginalization of social studies and promoting the shared cultural and political heritage that social studies cultivates. Our very successful education programs, which serve more than 10,000 students each year, made us uniquely well suited to take on this issue.

We have convened educators, administrators, and statewide partners in a sustained and productive dialogue about the issues that are currently undermining social studies in our schools. This discussion, which is a model for a broader national discourse, has identified core areas in which the Society is concentrating its resources: the development of a statewide social studies curriculum for upper elementary students; delivery of high-quality teacher training programs; and advocacy at state and local levels for better social studies education. Through this work and partnerships with both public and private organizations, the Society hopes to “move the needle” toward improved social studies education for all Granite State children, regardless of socio-economic background, through our initiative “The Democracy Project: Renewing History and Civics in New Hampshire Schools.”

Launched in 2017, the Democracy Project is a four-year initiative with a \$1 million total budget; to date we have raised nearly \$750,000 toward that goal. The response from donors and educators has exceeded expectations. This undertaking is perfectly aligned with our mission to save, preserve, and share New Hampshire history, and I believe we are meeting a desperate need in society at large.

The past year was one of peak activity in the curriculum development phase of the Democracy Project. A powerful new website—the delivery vehicle for the curriculum—has been developed; teacher training workshops were offered this summer; and the first curriculum units will be piloted in 15 school districts this fall.

The heart of the Society is its collections, and each year brings important and interesting additions. In 2018 we added 174 museum objects, 178 books, and 82 manuscript, photographic, and other special collections. Among these are the Stone Family Papers, including documents and photographs that chronicle this Dunbarton family's service in the Civil War and trips west during the Gold Rush; the World War I diary of a Manchester soldier; a whip, dated 1925, from the New England Sled Dog Club, whose team was composed of dogs sired by the legendary Chinook; an original model for the New Hampshire Marine Memorial at Hampton Beach; and records of the New Hampshire Asylum for the Insane.

A major acquisition highlight last year was the purchase of a rare copper printing plate, used to print money to help pay for New Hampshire's participation in the American Revolution. The plate was engraved by Exeter metalsmith John Ward Gilman in June 1775, just two months after the battles of Lexington and Concord. Adding to the interest surrounding the plate was its odyssey away from New Hampshire; it was in private hands outside of the state for at least the past 150 years. Through some good detective work by Society staff and colleagues at the State Archives, we were able to identify and subsequently acquire the plate using a combination of museum acquisition funds and generous trustee contributions. The plate's rightful home is here in New Hampshire, and we are pleased to have made that happen.

All that we do is possible because the Society is on firm financial footing. This past fiscal year our operating results again showed a surplus, as our expenses were tightly managed and our members continued their generous support of our work.

On behalf of all of us at the Society, thank you for your membership and support.



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Participants in the Society's 2018 member tour, including Vivien Dubrulle, spent a picture-perfect day on an excursion to the top of New Hampshire's highest peak via the Mount Washington Cog Railway, followed by lunch and guided tours at the Mount Washington Resort.



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Manchester Skyline, painted by Clifford Smith (1951–2014), 1995. Born in New Jersey, Smith settled in New Hampshire, working as an artist and teacher. He became known as a realist painter, producing large-scale landscapes and seascapes. New Hampshire Historical Society, gift of John F. Swope.

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John Swenson's Granite Works, Concord, c. 1905. This photograph descended in the family of Charles (Carl) E. Forsbert (1861–1923), one of the granite cutters pictured and, like many, a native of Sweden. By the 1890s Swedish immigrants worked in many of the 32 stone businesses in Concord, and a few, like Swenson, owned quarries. New Hampshire Historical Society, gift of Judith F. Mason.



Offering high-quality professional development opportunities for teachers is a priority component of the Democracy Project, a major initiative the Society launched in 2017 to help renew history and civics education in New Hampshire schools. The project's inaugural training workshops were enthusiastically received, with 125 educators from across the state taking part. The multi-day workshops offered sessions incorporating the Society's collections, including White Mountain art on view in the Governor John McLane Gallery.

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The Edward & Julia Tuck Society honors the legacy of Edward Tuck and his wife, Julia, and recognizes those who have included the New Hampshire Historical Society in their estate plans. The vision and generosity of Edward and Julia Tuck resulted in the creation of the Society's landmark Park Street building and the establishment of the endowment to help ensure the Society's long-term stability. Members of the Edward & Julia Tuck Society continue to serve that legacy, leaving their own mark on the Society's history. To discuss making a planned gift to the Society, please contact President Bill Dunlap at 603-856-0601 or bdunlap@nhhistory.org.



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Photograph of Edward Tuck (1842–1938) and his wife, Julia Stell Tuck (1850–1928), by Desgranges of Nice, France, April 1928. New Hampshire Historical Society, gift of Miriam Gardner Dunnan.

Original model for the New Hampshire Marine Memorial at Hampton Beach by Alice Cosgrove (1909–71), c. 1955. New Hampshire Historical Society, bequest of Mary Louise Hancock.

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2018 FISCAL YEAR FINANCIAL REPORT

YEAR ENDED SEPTEMBER 30, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	2018 Total	2017 Total
OPERATING ACTIVITIES					
REVENUES					
Contributed support					
Contributions and memberships	\$ 321,756	\$ -	\$ -	\$ 321,756	\$ 330,919
Grants, gifts, and fundraising	51,902	464,344	-	516,246	290,803
Contributed goods and services	24,025	-	-	24,025	17,921
<i>Total contributed support</i>	397,683	464,344	-	862,027	639,643
Earned revenues					
Earned income and special events	111,586	-	-	111,586	97,093
Rental income	665,236	-	-	665,236	584,646
<i>Total earned revenues</i>	776,822	-	-	776,822	681,739
Investment income					
Trust income (Kimball Trust, Watson Fund, and Hubbard Fund)	112,840	-	-	112,840	112,832
Other investment income	54	-	-	54	41
Endowment spending draw in accordance with spending policy	332,576	330,603	-	663,179	649,750
Release of current-year endowment draw for satisfaction of program restrictions	283,009	(283,009)	-	-	-
<i>Total investment income</i>	728,479	47,594	-	776,073	762,623
TOTAL REVENUES	1,902,984	511,938	-	2,414,922	2,084,005
Net assets released from restrictions:					
For satisfaction of program restrictions	43,993	(43,993)	-	-	-
EXPENSES					
Program service expenses					
Library and Museum	587,818	-	-	587,818	556,522
Education, Publications, and Exhibitions	298,041	-	-	298,041	270,717
Democracy Project	91,132	-	-	91,132	2,775
Buildings, grounds, and security	47,789	-	-	47,789	44,454
Museum store	8,323	-	-	8,323	7,036
<i>Total program service expenses</i>	1,033,103	-	-	1,033,103	881,504
Collection items acquired by purchase: museum and library	58,783	-	-	58,783	41,791
Supporting services and general expenses					
Membership, development, and public relations	282,404	-	-	282,404	264,358
Administration	254,159	-	-	254,159	202,042
Depreciation expense from operations	411,563	-	-	411,563	405,740
<i>Total supporting services and general expenses</i>	948,126	-	-	948,126	872,140
Rental expenses, including depreciation of \$57,878	385,676	-	-	385,676	394,249
TOTAL EXPENSES	2,425,688	-	-	2,425,688	2,189,684
<i>Increase (decrease) in net assets from operating activities</i>	(478,711)	467,945	-	(10,766)	(105,679)
NON-OPERATING ACTIVITIES					
Gifts and fundraising (life memberships)	-	-	29,775	29,775	20,858
Capital campaign					
Capital campaign contributions	-	9,265	-	9,265	43,309
Capital campaign project related and fundraising expenses	(17,856)	-	-	(17,856)	(188,345)
Net assets released from restrictions for capital campaign expenses and reclassification of donor gift	32,856	(32,856)	-	-	-
<i>Net capital campaign</i>	15,000	(23,591)	-	(8,591)	(145,036)
Investment return					
Realized and unrealized investment gains	220,209	194,148	-	414,357	1,264,769
Investment expenses	(43,600)	(33,372)	-	(76,972)	(71,736)
Investment income, actual dividends and interest	404,661	445,502	-	850,163	468,355
Change in present value of charitable remainder unitrust	-	(40,372)	-	(40,372)	(37,447)
Change in value of beneficial interest in a trust	-	-	51,888	51,888	84,203
<i>Total investment return</i>	581,270	565,906	51,888	1,199,064	1,708,144
Less endowment spending draw	(332,576)	(330,603)	-	(663,179)	(649,750)
<i>Total investment income</i>	248,694	235,303	51,888	535,885	1,058,394
Loss on disposal of equipment	(1,867)	-	-	(1,867)	-
<i>Increase in net assets from non-operating activities</i>	261,827	211,712	81,663	555,202	934,216
<i>Increase (decrease) in net assets</i>	(216,884)	679,657	81,663	544,436	828,537
Net assets, beginning of year	11,831,163	3,470,901	6,280,640	21,582,704	20,754,167
Net assets, end of year	\$ 11,614,279	\$ 4,150,558	\$ 6,362,303	\$ 22,127,140	\$ 21,582,704