

Wayland Historical Society Annual Meeting
Via ZOOM, May 13, 2020

Brad Keyes hosted this Zoom Annual Meeting for the Historical Society. Molly Faulkner opened the meeting, welcoming members and others.

The 26 members participating were: Rita Anderson, Margery Baston, Mary (Tilly) Close, Richard Conard, Pauline DiCesare, Jan Dunn, Molly Faulkner, Aida Gennis, Janice Gildawie, Beth Butler, Kathy Heckscher, Kate Jenney, Brad & Susan Keyes, Anette Lewis, Robert Mainer, Jo Martell, Paul Penfield, Frances Pollitt, Ken Sawyer, Gretchen Schuler, Kathie Schmidt, Lynn Trimby, Richard Turner, Louis Whelton

The Treasurer's Report was given by Kathie Schmidt and she reviewed the operating revenue and operating expenses for this past year. Files were shown on the screen as Kathie spoke; and Brad explained that all reports will be viewable shortly on www.WaylandMuseum.com. Kathie explained that what had been budgeted for membership payments was too optimistic and will be adjusted for next year. The total for Operating was \$16,272, with a Loss of \$8,842. However, the regular "draw" from the Endowment more than covers current expenses. There was a motion to accept the Treasurer's Report, and this received a unanimous, favorable vote.

Kathie referred to a chart showing the Endowment Funds as of 04/30/2020. The "draw" has been adjusted from 4% to 3.5% starting in 2021. The Balance at 4/30/2020 for Endowment monies in the Conservation Fund amounts to \$57,953.53 versus \$56,651.24 last year; in the House & Grounds Maintenance Fund \$181,171.52 versus \$179,970.43 last year; the General Endowment Fund \$645,503.81 versus \$645,149.01 last year; in the Replacement and Growth Reserve \$56,840.09 versus \$51,175.00 last year.

Kathie then gave the Proposed Operating Budget for 2021. The Membership payments were dropped to \$3,000 (from \$5,000 in 2020) and

Donations and Book Sales were slightly reduced. The Total for the 2021 Budget is \$16,360 with an Operating Loss of \$11,360 which will be covered with a 3.5% draw from the Endowment Fund.

There was a motion to accept the Proposed Operating Budget for 2021. This received a unanimous, favorable vote.

Lynn Trimby gave the Trustees of Funds Report. The full report is attached to these minutes and available on our website. Part of the report reads as follows:

The Trustees of Funds have custody of, and management responsibility with respect to, the Endowment Funds of the Society. The Operating Funds of the Society are under the management and control of the Board of Managers.

The Endowment Funds of the society invested at Vanguard totaled \$864,229 as of April 30, 2020, which compares with \$864,780 as of April 30, 2019. The change in value for the year reflects the changes in the underlying investments and fluctuations in the financial markets, combined with withdrawal of \$25,000 from the funds by the Society for operations and for capital expenditures, including the driveway paving. Over the past 12 months, the Endowment investments provided a total return of 2.9%. In addition, the Trustees maintain for convenience a small money market account at Cambridge Trust. The balance in this account as of April 30 was \$20,399, including gifts received this year of \$2,735.

Lynn also explained that the Trustees and the Board of Managers agreed to a 4% maximum draw from Endowments. However, the Trustees have decided to limit the rate to 3.5% due to the financial climate and because the actual rate of draw has been below the 4% level for several years.

Molly presented a Bylaw Amendment that would change the date for the receipt of annual dues from May to September.

Under the Historical Society's Bylaws, Article 4: Annual Membership Dues -

“Annual membership dues for each fiscal year shall be payable on the first day of May (to be changed to September) in such year. Any member whose annual dues are two years in arrears shall be automatically suspended.”

There was a motion to accept this amendment change, and it received a unanimous, positive vote.

Brad Keyes briefly presented a report/chart on Website and Newsletter activity. The Annual Meeting Notice was provided in the newsletter sent to 414 individuals, and had a 51.8% open rate. The average monthly website visitation for 2019 was 313 with 818 views. The average monthly website visitation for January through April of 2020 has been 339 visitors and 916 views. Brad explained that some local topics draw more visitors and views. Kay Gardner Westcott asked for the specific articles that drew the most visitors -- and Brad said he could go into that at a later time for Kay.

Gretchen Schuler gave the brief Collections Committee Report which reads as follows:

The Collections Committee has spent the last year culling through the Costume Collection of which there are over 1,000 items ranging from clothing of all kinds and periods, footwear, hats, and other accessories. Members have applied the criteria adopted for items to be preserved by the Wayland Historical Society. Items that do not meet the criteria are laid aside for deaccessioning, which requires an affirmative vote of the Board of Directors. Thus each item to be deaccessioned has either no donor, no relationship to Wayland, or is in poor condition; or more than one reason to not keep in the collection. Disposal follows the procedures also laid out in the Collections Management Policy - offer to Education Committee - offer to similar institutions - consider for yard sale.

<https://www.waylandmuseum.org/wp-content/uploads/2018/10/Collections-Management-Policy.pdf>

Kay Gardener-Westcott gave the Curator's Report. Kay highlighted all the activity within the GHM since September, and she has kept a careful record of how many volunteer hours are logged, an exceptional number. Her full report is attached to these minutes.

Molly presented the Nominations for 2020-2021. Most everyone is remaining in their post -- with the following changes: Alice Boelter and Gretchen Schuler will serve additional 3-year terms as Directors, and Jo Martel will serve as a Director through 2022. Asked to introduce herself, Jo explained that she is a relatively new resident in Wayland and decided to volunteer at the Museum to become more involved in the community. She had been a history major in college, but instead of teaching history, pursued a long career in high tech marketing -- from which she is currently retired -- giving her time to be of assistance at the GHM.

There was a motion to accept the Nominations for 2020-2021, and this received a unanimous, positive vote.

Molly gave the President's Report, which summed up the excellent activities at the GHM this past year along with honoring those who had significant parts to play in the successful endeavors from curating, to collection management, to the educational program for 3rd graders, the expanded Holiday Open House, to the website and online newsletter and more. (This report is attached to the minutes -- and will be available on the website in the near future.)

Respectfully submitted,
Margery Baston