

The Falmouth Historical Society

Meeting of the Board of Directors

Zoom Meeting—July 11, 2023

The meeting came to order at 6:30 p.m. Present were board members Betsy Whitcomb, David Farnham, Rich Meserve, Ron Scorsone, Sally Farneth, and Sue Farnham.

President's Remarks

David observed that the Society is abuzz with activity. Visitors to the museum see our volunteers “doing history.” Visitors to our online presence see more evidence of our ongoing work. A peek under the hood reveals that we are doing the things needed to sustain a small nonprofit. He expressed his appreciation for everything that everyone is doing.

Secretary's Report

Minutes. The June minutes were approved online.

Membership. Our active membership is 102.

Treasurer's Report

Finances. Excluding \$7,500 reserved for the scholarship, the Society has a balance of \$3,559 in its operating accounts and \$23,002 invested with Maine Community Foundation. Our accounts/tax payable is \$133. Our end-of-year balance is \$3,426. Our actual expenses are \$1,234 under budget. Our net current assets (excluding long-term assets) have declined by \$464 this fiscal year.

June 30th marked the end of our fiscal year. The eleven financial statements in the detailed treasurer's report tell the story of a small nonprofit that is solvent, operating within its means, and exhibiting good fiscal discipline. That's the view of your treasurer. It's time for a second opinion. Carol Kauffman is convening the Audit Committee to perform an “internal financial review” of the Society's finances. “Financial audits” are usually conducted by an outside accountant. For us, this would be prohibitively expensive. Carol's committee may not have a CPA, but it will follow “best practices” checklists.

After our accounts have been reviewed, it will be time to make our annual filing to the Internal Revenue Service and here we are faced with an unexpected complication.

We use the Advanced version of QuickBooks Online as our accounting system. QuickBooks does a good job tracking every penny received or spent. QuickBooks (and the reports it generates) are compliant with generally accepted accounting practices for small businesses. The reports tell us what we need to know to run the Society.

Unfortunately, different accounting practices, reports, and IRS forms are prescribed for nonprofits. Up to now, we have accommodated those requirements using customized Excel spreadsheets into which we transcribe data from QuickBooks to produce the necessary reports. For example, our “Statement of Financial Position” is nearly identical to a balance sheet but has columns to separate funds from restricted grants. This has worked up to now.

We have been filing the Form 990-EZ with the IRS. During the past fiscal year, revaluation of our Museum and Barn increased our total assets above \$500,000, the threshold for the “full” Form 990. When we began updating our spreadsheets for the more complicated “full” 990, we stumbled across Schedule D which isn’t used with the 990-EZ. Schedule D raised questions about reporting for our account with Maine Community Foundation. It quickly became apparent that we would need assistance from an accountant specializing in nonprofits to complete the “full” 990.

Our Society falls within the threshold for filing the “postcard” Form 990-N. We have been filing 990-EZ because the advantages outweighed the minor inconvenience. The complexity introduced by the “full” 990 shifted the balance in favor of the “postcard” 990-N.

The treasurer’s recommendation is that we submit the 990-N, post our detailed financial reports on GuideStar, and keep grant requests under the threshold requiring a “full” 990. After a brief discussion, the Board unanimously endorsed the recommendation.

Rich knows a CPA; he will approach him to see whether he would be willing to look at our finances.

Committee Reports

Programs. Due to inclement weather, the Society's table at the polls was literally a washout despite having a partially-enclosed canopy. Lesson learned: don't set up a table outdoors when foul weather is likely.

Sally reported that we had received thank-you notes from the second-graders who toured the Museum this spring.

We met with two teachers from Falmouth High regarding Society support for a new interdisciplinary class dubbed "If This Land Could Talk." We gave them with a description of potential student resources we could provide. The teachers like what we proposed, and we are collecting samples for them to review.

We are awaiting word from Carol on a potential town event being planned for August. Betsy let Cumberland Fair know that we would like to have a table in the Exhibition Hall again this year. Carol is working with Falmouth Recreation for a bus tour in October.

Museum Operation & Exhibits. We are continuing to see a steady flow of visitors to the Museum (when the weather is pleasant). We had 6 visitors on June 6th, 5 on the 20th, 1 on the 27th (rainy), and 8 on June 11th (including a volunteer for the local history committee).

Collections. Ron continues to edit the photographs for inclusion in the digital catalog. Some photos will need to be re-taken.

Sally Madison Leeman donated a digital collection of Falmouth postcards. These high-resolution scans are being loaded onto the "FHS Common" Google drive in the "FHS Pictures" folder.

Kathy Jensen donated a box of Falmouth town reports from the 20th century. They are in very good condition and appear to include editions we do not have.

Debi Curry of Gray Historical and Maine Old Cemeteries Association took some additional material to scan. We have a wonderful scan of the Falmouth town plat for 1957. Now we need to figure out how to display it on the website.

Sally mentioned that Wayne Cobb would like to lend a hand inventorying the Marge Merrill Devine collection; David will reach out to Wayne.

Local History. We responded to six queries during the past month. Our backlog has grown to seven. Of special interest:

- A producer working on an upcoming PBS program about the Revolutionary War contacted us for information about Mowatt's burning of Falmouth in 1775. We provided what they wanted plus a backstory they hadn't heard.
- A local resident asked for help locating a person who had worked for Shaw's decades ago. She did not have a surname. With help from others, we learned the surname and provided a full history.
- A local resident asked about the history of her home. We encountered a wide variety of challenges while tracing deeds. We will use this research project as a case study for training "history detectives."

This is what town historical societies do.

Communications. It is time to get moving on the summer newsletter.

Merchandise. Eight pairs of cookbooks have been printed and assembled. Another eight have been printed and are awaiting assembly. This brings the total produced to 23 pairs. We still have paper but have exhausted our stock of binders.

Museum Buildings & Grounds. Ron reported that, despite the rain, the sump pump is keeping up with the flow and the dehumidifier is keeping the basement dry. He is still tweaking the sump sensor so that it will alarm only when the level is nearing overflow.

Technology. Nothing significant to report.

Development. Nothing significant to report.

New Business

There being no new business, the meeting adjourned at 7:20 p.m.

Respectfully submitted, Suzanne Farnham, Secretary