



Board Meeting

The Falmouth Historical Society

March 1, 2022

Falmouth Heritage Museum



Agenda

President's Remarks

Secretary's Report

Treasurer's Report

Committee Reports

- Programs
- Museum Operation & Exhibits
- Collections

• Local History

• Communications

• Merchandise

• Museum Buildings & Grounds

• Technology

• Development

New Business

Falmouth Heritage Museum



Secretary's Report

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Minutes

- December & Annual approved online
- January & February need approval

Membership report

	<u>Primary</u>	<u>Family</u>	<u>Sponsors</u>	<u>Total</u>
Current members	40	6	3	49
Members pending renewal	26	11		37
Total	66	17	3	86
Lapsed	11	1		12

Renewal Time!

Falmouth Heritage Museum



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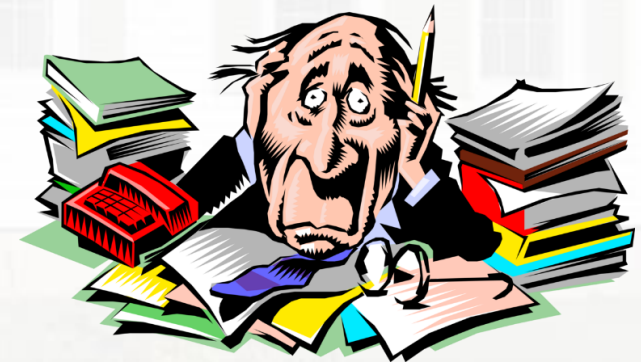
New Business

Financial Report

State sales tax return filed

2021 was a year of surprises involving nonprofit financial administration

- Unaware of key differences
- Pausing to discover what else we may have overlooked out of ignorance
- Identifying steps for compliance
- Identifying resources to build competency in nonprofit financial administration



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Financial Report

ACCOUNT BALANCES

Checking—Society	Checking—Internet	Savings—Museum
\$748.07	\$405.56	\$10,124.25
Maine Community Foundation—The FHS Fund		\$15,850.54
PayPal		\$0.05
Venmo		\$0.00
Accounts receivable = \$0.00		
Accounts payable = \$360.49		
Sales tax payable = \$5.42 + \$30.13 (in-flight)		

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LIQUIDITY

Operating Accounts Balance	\$11,278
Plus Accounts Receivable	\$0
Less Accounts Payable + Sales Tax	\$396
Less Remaining Budgeted Expenses	\$4,258
Less Grant Restrictions	\$3,000
Plus Estimated Revenue from Dues/Donations	\$2,280
Projected Fiscal Year-End Balance	\$5,904

Days Cash on Hand	352
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STATEMENT OF FINANCIAL POSITION

Assets	Without Donor Restrictions	With Donor Restrictions	Total
Checking	1,154		1,154
Savings	10,124	3,000	13,124
Inventory	3,773		3,773
Petty Cash	117		117
Undeposited Funds			
Accounts Receivable			
Total Current Assets	15,097	3,000	18,097
Land and Buildings	265,100		265,100
Fire Truck	35,000		35,000
Investments	15,851		15,851
Total Long-Term Assets	315,951		315,951
Total Assets	331,048	3,000	334,048
Liabilities			
Accounts Payable	360		360
Maine Revenue Services Payable	36		336
Total Current Liabilities	396		396
Total Liabilities	396		396
Net Assets			
Net Assets Beginning of Year	326,989		326,989
Change in Net Assets	3,663	3,000	6,663
Current Net Assets	330,652	3,000	333,652
Total Liabilities and Net Assets	331,048	3,000	334,048

Form 990 would include a net accrual adjustment to current unrestricted assets.

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PERFORMANCE

Budget vs. Actuals: FY22 - FY22 P&L

July 2021 - February 2022

	ACTUAL	TOTAL BUDGET	OVER BUDGET
Revenue	\$14,544	\$0	\$14,544
Cost of Goods Sold	\$520	\$0	\$520
GROSS PROFIT	\$14,023	\$0	\$14,023
Expenditures			
Directed Donations		2,011	-2,011
Fees	204	115	89
Information Services	165	0	165
Insurance	225	225	0
Maintenance	1,544	512	1,032
Membership	388	133	255
Misc	27	40	-13
Office Expense	1,125	605	520
Utilities	2,171	1,997	174
Total Expenditures	\$5,849	\$5,638	\$211
NET OPERATING REVENUE	\$8,175	\$ -5,638	\$13,813



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New Business

STATEMENT OF ACTIVITY

Statement of Activity
July 2021 - February 2022

	JUL 2021	AUG 2021	SEP 2021	OCT 2021	NOV 2021	DEC 2021	JAN 2022	FEB 2022	TOTAL
Revenue									
Discounts given			-1.89	-2.86		-0.94		-7.59	\$ -13.28
Donations	361.93	86.02	75.88	310.45	180.69	3,490.00	135.00	122.60	\$4,762.57
Dues	140.00		100.00	90.00	30.00	200.00	310.00	190.00	\$1,060.00
Grant						3,000.00			\$3,000.00
Investments	0.04	0.03	0.03	5,000.10	0.12	0.23	0.26	0.23	\$5,001.04
Sales			190.52	188.55		117.52		39.81	\$536.40
Sales of Product Revenue				7.58		123.24		66.36	\$197.18
Total Revenue	\$501.97	\$86.05	\$364.54	\$5,593.82	\$210.81	\$6,930.05	\$445.26	\$411.41	\$14,543.91
Cost of Goods Sold	\$0.00	\$0.00	\$160.80	\$99.20	\$0.00	\$183.61	\$0.00	\$76.86	\$520.47
GROSS PROFIT	\$501.97	\$86.05	\$203.74	\$5,494.62	\$210.81	\$6,746.44	\$445.26	\$334.55	\$14,023.44
Expenditures									
Fees		148.90		20.00				35.00	\$203.90
Information Services								165.36	\$165.36
Insurance						225.00			\$225.00
Maintenance	42.19		312.00	199.00	290.69	700.00			\$1,543.88
Membership					98.00		95.00	195.00	\$388.00
Misc	3.49	2.55		7.25	2.11	2.18	6.43	2.63	\$26.64
Office Expense	516.10	80.33	75.88	95.45			235.00	122.00	\$1,124.76
Utilities	217.34	210.28	212.75	323.80	290.09	226.24	330.07	360.49	\$2,171.06
Total Expenditures	\$779.12	\$442.06	\$600.63	\$645.50	\$680.89	\$1,153.42	\$666.50	\$880.48	\$5,848.60
NET OPERATING REVENUE	\$ -277.15	\$ -356.01	\$ -396.89	\$4,849.12	\$ -470.08	\$5,593.02	\$ -221.24	\$ -545.93	\$8,174.84

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New Business

SALES ACTIVITY

Sales by Product/Service Summary
July 2021 - February 2022

	TOTAL						
	QUANTITY	AMOUNT	% OF SALES	AVG PRICE	COGS	GROSS MARGIN	GROSS MARGIN %
Books		290.04	44.35 %		244.80		
Clothing		117.54	17.97 %		87.79		
Magnets		5.68	0.87 %		4.80		
Maps		6.64	1.02 %		5.60		
Other		96.70	14.78 %		82.40		
Throw/Coverlets		42.65	6.52 %		36.00		
Totes		94.80	14.49 %		59.08		
TOTAL		\$654.05	100.00 %		\$520.47		

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New Business

NEW MERCHANDISE INVESTMENT

<i>As of 03/01/22</i>	<i>Beanies</i>	<i>Totes</i>	<i>Total</i>
Transfer of Cash to Inventory	\$274.30	\$295.40	\$569.70
Expense from Inventory			
Cost of Goods Sold	\$68.59	\$59.08	\$127.67
Income to Cash			
Margin on Goods Sold	\$26.21	\$35.72	\$61.93
Net			
Cash Tied Up in Inventory	\$179.50	\$200.60	\$380.10
Profit			\$0.00

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Programs Committee

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New Business

Marion Perkins Memorial Scholarship

Decision needed

- Process ✓
- Type
- Criteria

Clearance

- Donors
- Schol



Falmouth Heritage Museum



Museum Operations & Exhibits Committee

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New Business

Nothing significant to report

NOTICE
CLOSED FOR
WINTER

Falmouth Heritage Museum



Collections Committee

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New Business

Digital Catalog



Falmouth Historical Society
Preserving Falmouth's Heritage

Home Keyword Search Advanced Search Random Images Archives Photos Libraries Objects

Welcome to our Online Collections Database!

Tips for Searching

Keyword Search

The Keyword Search button allows you to perform a general search across multiple fields for any catalog records online. Keyword searches use OR as the default connector between words (e.g. a search for *Hanley Ranch* will return records associated with *Hanley OR Ranch*). If you want to find records where both keywords are found, type in AND between the two words. To search for a specific phrase, be sure to put the phrase within quotes (e.g. "Rocky Pine Ranch"). You can also use the asterisk (*) as a wildcard (e.g. a search for *histor** would come up with records containing *history, histories, historical, etc.*). Searches are not case sensitive.

Advanced Search

<https://thefhs.pastperfectonline.com/>

Archives	266
Photos	77
Library	486
Objects	315
Total	1,144

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Local History

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New Business

Responses to Inquiries

Conducted research; received/responded via email

	Nov
Collections	-
Family History	1
Property History	2
Local History	1
Total	4

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Local History

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New Business

Website Expansion

Category	Visible	Items/New	Status
Research – Ancient Falmouth	✗		
Research – Family History	✗		
Research – Property History	✗		
Research – Historical References	✗	14 / 0	
Research – Family References	✗	19 / 0	
Research – Historical Maps	✓	18 / 0	
Members Only -- Newsletters	✓	25 / 0	
Members Only – Local Resources	✗		
Members Only – Local Research	✓	3 / 0	

**NO CHANGE
THIS MONTH**

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Communications Committee

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New Business

The Mailing draws near!

- Expected to have it out by now

Social media



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Merchandise Committee

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New Business

Preparing for increased sales

- Return to semi-normalcy
- New merchandise

UBIT—Unrelated Business Income Tax

Related Items related to Maine history or FHS
Most books, FHS t-shirts, mugs

Unrelated Related to Falmouth but not history or FHS
Falmouth-themed totes, caps, t-shirts, mugs

Gray Not sure - cookbook, throws

21% tax on gross income from unrelated items > \$1,000

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Merchandise Committee

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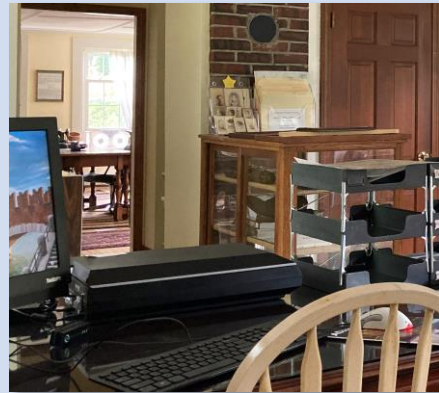
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New Business

Museum



- Working well
- More ways to pay!

Public Events



- Credit card payments work but are awkward
- Ditch laptop for cellphone!
- More ways to pay!

Online



- Museum bookstore online!
- Needs pizzazz!
- Shipping TBA
- Out-of-state sales tax TBA

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Merchandise Committee

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New Business

Cash



- No electronics or special training needed

Card



- Wireless card reader
- App on smartphone
- Swipe, insert, tap

Smartphone



- Apps on smartphone
- PayPal
- Venmo



Museum Building & Grounds Committee

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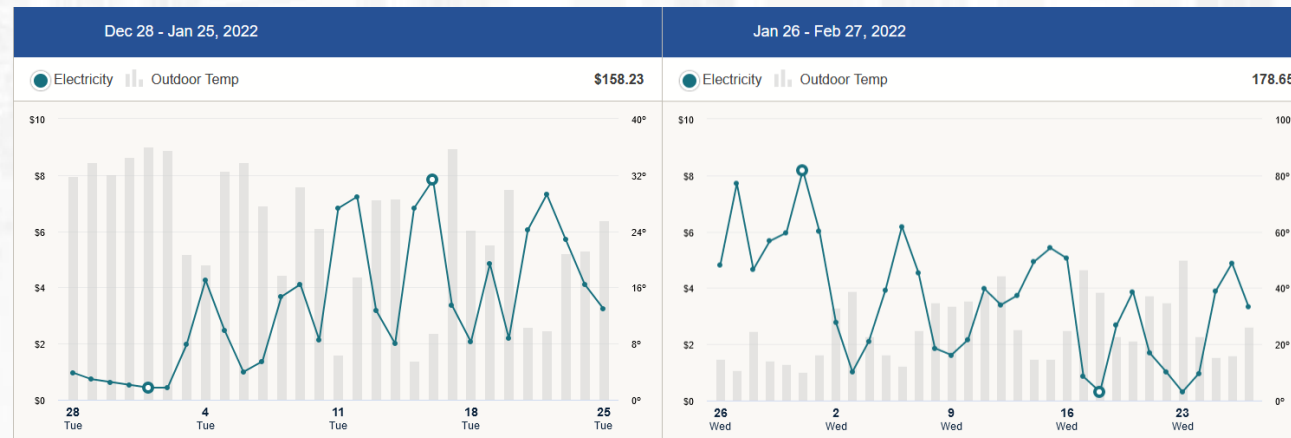
New Business

Sump Pump

- Continuing problems

Utilities

- Internet increased by \$10/month
- Winter electric \$187 over budget



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Technology Committee

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New Business

Technology Activity

- Website conformance



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Development

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Nothing significant to report

A wooden sign for the Falmouth Heritage Museum. The sign features a circular logo with a ship and a building, and the text "Falmouth Heritage Museum" below it.

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