

JERICO HISTORICAL SOCIETY | BOARD MEETING MINUTES

MARCH 13, 2024

Meeting called to order at 6:05 PM. Board members in attendance: Ann Squires, Sue Richardson, Keiko Williams, Stacie Griffiths, Nancy Spier, Betty Koshinsky. Attending virtually: Cheryl Thomas. No guests present.

Treasurer's Report: Stacie | Discussed financial reporting in Quickbooks for 1 craft shop and 1 JHS account. Explained sub-categories on expense and income categories.

Balances as of meeting date: Total Cash assets \$218,235.43

Seven accounts will be consolidated to six for easier management of assets.

Balances:

JHS Operating Acct	\$3,148.16
JHS Money Market	\$41,698.02 (Reserves)
Renov Fund	\$65,176.89
Craft Shop Op. Fund	\$34,730.90
Craft Shop (Extra)	\$4,119.38
Mill House	\$6,851.88
Certificate of Dep.	\$62,510.20

No motion to approve the report is needed.

Vice President's Report: Sue

Sue presented two community talks on Snowflake Bentley: 2/11 at DRML, and on 2/25 at Stowe Historical Society.

No upcoming events are scheduled; Keiko noted that the calendar of events needs to be filled. She suggests each Board member reviews the list of program/event ideas & selects one event to lead and publicize. Ideas suggested: farming presentation; maple sugaring. Keiko will send out proposals from 2023 brainstorming session

President's Report: Ann Squires - Ann reported on progress of JHS exec committee/ Town of Jericho talks regarding tax exemption. She confirmed that buildings on the property are tax-exempt if used for Historical Society purposes. There remains a question on the

property tax status of the Mill House, and how JHS and the town plan to proceed is currently in discussion.

There is a possibility that the Town could acquire the Mill House property, for affordable housing use. Challenges: may be shared services (utility) that will need to be worked out. Discussed tax-assessed value of the mill house. Est. Tax liability to JHS is \$7,000-\$8,000 per year if we are obligated to pay. Sue noted that the Historical Preservation specialist's report is expected by end of this month.

Keiko requested that, going forward, the full Board receives the latest information, shared on a timely and current basis, i.e., as soon as we receive info from the Town on JHS matters.

Sue reports: the expected total repair bill is \$500,000 – Sue and Ann have been in contact with Catherine McMains but not with the full Selectboard. Keiko is on the record in opposition to selling the Mill House. Departing Board members Nancy and Cheryl were presented with certificates of appreciation for their service to the Board.

Sue: Craft Shop Sales: February 2024 \$7,470.07 - up 81% from Feb 2023 \$4,128.18.

YTD Sales: \$15,616.90 - up 88% from 2023 YTD \$8,289.00. Sue reported that extra opening hours during February school vacation did not impact sales/foot traffic.

Keiko noted to Sue that the Craft Shop written plan requested at year-end review is due and should include long term goals. Shelly noted that we asked for sales projections for the upcoming year. Sue is working on this and will have it prepared for next month's meeting. Shelly suggested sales promos such as Facebook/ Front Porch Forum posts – a business receives 2 free posts/ month. The Events Calendar is available to promote JHS.

Committee Reports

Archives: Keiko is working on a draft of collections policy.

Annual Meeting: called to order at 7:00 PM.

Budget: Stacie presented 2024 proposed budget already emailed to Board members.

Objective: Finalize budget at tonight's meeting. Adjustments: increase Mill House repair budget by \$10,000. Budget as presented would show a negative balance: Board approved removing proposed repairs budgeted to arrive at bottom line of \$14,843.00 (Net profit).

However, we need to fundraise to fund the \$200,000 estimated repairs that will be highest priority. Sue reported we can't apply for grants until we have actual project costs.

Garden Ed. Project: Archives budget of \$2,100/ Education budget \$600.

Motion to approve FY 24 budget by Stacie, second by Sue. Motion passed with none opposed. Motion to adjourn by Sue, second by Stacie. Meeting adjourned at 7:35 PM.

Respectfully Submitted, Betty Koshinsky, Recording Secretary