

Museum at Portland Head Light

Board of Directors Meeting

January 5, 2015

The meeting was called at 7:00 PM.

In attendance were Katharine Ray, Jessica Sullivan, Jamie Wagner, James Walsh, Molly MacAuslan, Caitlin Jordan, Patricia Grennon, Michael McGovern and Debra Lane.

First item on the agenda was Election of Officers.

The proposed slate:

Kathy Ray, President

James Walsh, Vice President

Jeanne Gross, Secretary

Debra Lane, Assistant Secretary and Assistant Treasurer

Michael McGovern, Treasurer

Jessica Sullivan made the motion to accept the slate of officers and seconded by Jamie Wagner

It was voted 7-0.

Second item on the agenda was the report by Jeanne Gross, Museum Director.

Season Summary July 1 to October 31, 2014.

Overall we had a good season at Portland Head Light. Our business is weather sensitive and we enjoyed a very fine summer and fall.

Our Gift Shop sales were \$400,000 from July through October.

Last year \$414,000

Purchases by cruise ship passengers continue to dominate the sales per season.

Museum Admissions \$44,600- Last year \$40,000

We collected \$33,000 for Ft. Williams Motor Coach Parking Fees. These funds accrue to the Fort Williams Park Capital Fund and not to Portland Head Light.

The Museum and Gift Shop are staffed by volunteers. They work in shifts, either 10-1 or 1-4. Two volunteers per shift work in the gift shop and 1 volunteer per shift in the museum. We have 40 to 50 volunteers per season. This year all shifts, except one were staffed by volunteers. This was probably the best year in that aspect.

The paid staff at Portland Head Light had perfect attendance for the entire season for their scheduled hours. We have 3 that work scheduled days through out the season and 1 that works on an as needed basis to fold and mark clothing as comes in. There are 3 greeters on staff from June through October.

Not everything went smoothly though. The hard drive on the server crashed on Saturday morning Labor Day weekend closing us down for two days and we also missed another day (two ship cruise day) for another technical problem. The data was recovered from the back up but all the software had to be reinstalled and a new computer purchased with a new operating system and platform. We were closed for a total of 3 days estimating a loss between \$12-15,000 in sales. The museum remained open to accommodate our visitors and scheduled tours. The cash register in the museum finished its last season, needs to be replaced.

The Annual Open Lighthouse Day went smoothly once again with the necessary assistance of the Coast Guard and Auxiliary.

In December two Fourth Order Fresnel lenses that had been on loan to the museum were removed and returned to Elizabeth Sprague at her request.

Over the past several years fewer companies are manufacturing PHL statues, snow globes and magnets. So my policy is to order our own custom items. I'll use statues as an example. I may have to order 720 to have a custom made which will take us several years to sell. But we buy at a much lower price \$2.50 each instead of \$5.00 but we still sell the statue for \$10.00. We also sell more each season because they are always in stock. This policy has been very successful.

Last item on the agenda was the Treasurer's Report:

Results of Annual Audit

As of June 30, 2014, the Museum at Portland Head Light had assets of \$617,233 and no liabilities, thus resulting in a fund balance of \$617,233. The assets consisted of \$115,638 in inventory and \$501,595 in an interfund loan receivable from the Town of Cape Elizabeth General Fund. The Museum does not have separate bank accounts so its cash assets are held by the Town of Cape Elizabeth.

The revenues for the fiscal year were \$564,212. This was provided through \$1,628 in investment income, \$49,992 in museum admissions, \$509,824 in gift shop sales and \$2,768 in miscellaneous income predominantly through donations and binocular use revenues.

The expenditures for the fiscal year were \$ 568,816. This included \$213,886 for operations and staff, \$277,953 for gift shop goods, bags etc and \$76,977 in capital improvements. \$7,200 was transferred to the Town of Cape Elizabeth general fund for museum administrative and financial support. Thus the net change in fund balance was a reduction of \$11,804.

A motion was made by Jamie Wagner and seconded by Jessica Sullivan to accept the Annual Audit report.

It was voted 7-0.

Michael McGovern suggested a review of the by laws with consideration to change the Annual Meeting from June as outlined in the by-laws to coordinate with elections possibly to within 60 days of an election.

The meeting was adjourned at 7:10.

Minutes submitted by Jeanne Gross