

The Friends of Valley Falls, Inc. Annual Meeting

September 25, 2022

AGENDA

1:00 pm - 1:30 pm **Annual Business Meeting for Members**

Introduction of Board of Directors
President's Report
Approval of Minutes - 2021 Annual Meeting
Treasurer's Reports
Committee Reports
Communications and Outreach
Business Development
Building and Grounds
Special Projects – Heritage Center
Audit Committee
**Beekeeper's Report - Allen Valli, Marci LaVoie,
Tom Kaminski**

1:30 pm **Adjournment, Annual Business Meeting**

1:30 pm – 2:30 pm **Guest Speaker**
**Jean Luddy, Museum Director, Vernon
Historical Society**

***"Valley Falls – Home to Vernon's Oldest and
Newest Cemeteries"***

Mrs. Luddy will share research from the Society's archives that tells how the stones in the Old Burial Ground on Bamforth Road reflect Puritan attitudes toward life and death. In contrast, Valley Falls Cemetery serves a different type of community.

President's Report

For the period July 1, 2021 to June 30, 2022

This past year was our 21st year of ownership of Valley Falls Farm. In 2022 we also celebrate our 50th anniversary as an organization, and we invite members to help us celebrate.

We started the fiscal year in an upbeat spirit as Covid restrictions began to lighten, and looked forward to cautiously welcoming the public back to the Farm. We thank you, our supporters for your continuing support during this difficult time.

During this fiscal year we had a wake-up call. Three members of our Board of Directors became ill and had to retire from their responsibilities. The need to initiate a succession plan and to hire a part-time executive director was clear. Through the Vernon Volunteers Collaborative, we knew that Strong Family Farm was in a similar situation. We worked with Nancy Strong and created a full-time executive director position, half time with each organization. To date this collaboration has worked very well. Laurie Bajorek was hired by both organizations to assist with grant work, succession planning, and on-boarding an Executive Director in the future.

In addition to hired assistance, we were pleased to welcome a new Board member, Bruce Dinnie, retired Director of Parks & Recreation for the Town of Vernon. Bruce's background and knowledge of Valley Falls is a huge asset to the Board, we couldn't be happier that he agreed to join us.

We welcomed about 80 visitors to a successful Artists Day in October, 2021. The event was rescheduled from August due to a hurricane. Luckily, the weather that day was perfect and we had an afternoon of music, history and art – all in a beautiful setting.

We continued our focus on maintaining the historical integrity of Valley Falls Farm, and keeping the most scenic corner in Vernon in ship-shape condition. Our major expense was the installation of a security system and lightning rod arrestor in the stable.

We thank our members who volunteer their precious time for the Farm, especially the Vernon Garden Club and Betty Wardrop for maintenance of the herb and flower gardens, and Ron Levesque for weedwhacking, tree work, and willingness to help whenever needed.

Moving forward, we are in the final stages of installing the exhibits in the Heritage Center. It's been exciting to see it take shape after years of repairing buildings, sifting through old barn contents, and diligent research. We think you'll be pleased with the results!

Respectfully submitted,
Maryann Levesque, Vice-President

Secretary's Report

Minutes of the Annual Meeting of September 26, 2021

Karin James opened the 2021 Annual Meeting at 1:10 pm in the basement of the Barn. She welcomed about 35 attendees. The minutes of the 2020 Annual meeting were approved, motion by Ann Letendre, second by Bob Letendre.

Committee Reports followed. *Communications & Outreach* Chairman Karin James noted that the newsletter, e-news and facebook page continue to be published. Jean Merz commented on website content. *Business Development* Chairman Ann Letendre reported that membership was at 165, a drop of 6, but that dues and contributions increased from the prior year. She noted a memorial gift from Irene Gay's family, and that a small grant was awarded from the State Historic Preservation Office for \$1,000. *Buildings and Grounds* Chairman Bob Letendre noted the install of the underground 200-amp service to the stable, as well as new wiring and lighting systems. Farm buildings were cleaned of debris, and the water treatment, smoke alarm and CO detector systems were upgraded at the Farmhouse. The historic—but dying—oak tree was removed. *Special Projects* Chairman Ann Letendre reported steady progress at the Heritage Center. She gave an overview of the collaborative project to restore and manage the meadows at Valley Falls Park, and noted the project is featured on the Annual Report cover.

Nominating Committee and Elections – Chairman Karin James read the slate of officers and directors put forth by the committee for a two-year term ending July 30, 2023. She called for nominations from the floor. Hearing none, a motion was made by Diane Peskurich and seconded by Ann Bonney to elect the slate as proposed. The vote passed as read: President, Karin James; Vice-President, Maryann Levesque; Secretary, Nancy Steffens; Treasurer, Bob Letendre; Directors, Ginny Gingras, Joe King, Ann Letendre, and Jean Merz.

Treasurer's Report – Treasurer Bob Letendre noted the major financial highlights of FY 2020-2021. He reported that most of our cash assets are now invested in Vanguard Index Funds, and our organization continues to be debt free. He thanked the Audit Committee for their review and signed approval.

Beekeeper Alan Valli reported that about 20-30 lbs of honey were harvested from the hives in both spring and fall, but that four of the six hives were lost during the winter. The business meeting was adjourned at 1:40, motion by Bob Letendre, second by Ann.

Respectfully submitted, Jean Merz, Secretary

Following the meeting our speaker Jon Roe, for today AKA "Count" Hans von Munchow, discussed the good fortune for The Friends of Valley Falls in Vernon's brief encounter with the Count, owner of Valley Falls Farm, 1910-1913.

Committee Reports

For the period July 1, 2021 to June 30, 2022

Community Outreach Co-Chairmen Nancy Steffens, Jean Merz and Ann Letendre

Publications

The hard copy newsletter is published twice a year. Issues were mailed in August, 2021 and April 2022. About 300 people receive the mailed copy. An e-news version was also sent in April 2022 to members who provided email addresses. All previous issues of the newsletter are available on our website under "Archives". The Annual Report was published for the Fiscal Year 2020-2021 annual meeting, and mailed to members who did not attend the meeting.

Social Media

Efforts to expand social media presence were initiated during this fiscal year. Expanded use of the Friends facebook page was planned. The website continues to be regularly updated for current events and activities.

Membership: As of June 30, 2022, we have 143 members and 14 contributors for a total of 157 supporting donors. The Hoppin' Hodges Race was not held this year, so we did not have those contributors this year. Our generous donors are listed on pages 6 and 7.

Business Development Chairman Ann Letendre

Fundraising: This year we received a total of \$10,970 in dues and contributions, a decrease from the previous fiscal year of \$3,625. Last year's total included the unusual circumstance of a memorial contribution of \$5,000. If we discount that number, our fundraising actually increased by \$1,375.

Grant Applications: In January of this year, the Friends received a grant of \$8,000 from Connecticut Humanities, an independent, non-profit affiliate of the National Endowment for the Humanities. The grant is for operating support. We intend to apply again this year.

Capacity Building: Recognizing the need to do succession planning, the Board hired Laurie Bajorek to enhance capacity building and plan role-sharing by Board members. Efforts were initiated to migrate the Treasurer's books to QuickBooks. Discussions continued with Strong Family Farm about sharing an Executive Director hire.

Report of the Audit Committee

The Audit Committee members reviewed the detailed financial reports for the fiscal year of July 1, 2021 to June 30, 2022. The reports were compiled and distributed to the Committee by the Treasurer. Committee members have found them to be in accordance with all bank records and income and expense reports, and have confirmed that finding with written signature.

Respectfully submitted,
Maryann Levesque and Tom Kaminski

Buildings and Grounds Committee

Co-Chairmen, Bob Letendre, Maryann Levesque and Bruce Dinnie

Building maintenance:

- A security system and lightning arrestor were installed in the stable
- Painting on selected exterior walls of the farmhouse and outbuildings was done where needed
- The water treatment system and boilers in the farmhouse were serviced
- A new dishwasher was installed in Apt. A
- Mice control in the farmhouse was provided by Abair-Lavery
- The stable, cold cellar, and manure shed were professionally cleaned by ServePro.
- The piggery was cleaned and whitewashed by tenant Debbie Krawick
- A very large active beehive located within the stable wall was professionally removed.

Grounds maintenance:

- Lawns and fields were mowed by Adam's Lawn Care Service
- Weed whacking and tree maintenance were provided by volunteer Ron Levesque
- Invasive plants were removed in the field and swale by Dave Turkington and Nicholas Cranmer
- Stone wall repairs were provided by volunteers Ron Levesque, Nicholas Cranmer, and Bob Felber
- A new compost bin was constructed by Nicholas Cranmer and Dave Turkington
- Cold frame gardens were cared for by the Vernon Garden Club and Betty Wardrop
- Beekeepers Allen Valli, Tom Kaminski, and Marcie LaVoie continued to maintain their hives. Two hives were lost over the winter.

Special Projects

Co-Chairmen Ann Letendre and Maryann Levesque

Heritage Center

This year the exhibit installation in the Heritage Center began to take shape. In early spring, interiors of the stable, cold cellar, piggery and manure shed were cleaned and powerwashed. Barry Ford of Ford Folios was selected to design the interpretive panels in the stable. He has also taken on exhibit setup and installations. Austin Bach has been hired to do the seven panels for the outbuildings. About 50% of the installations are completed.

The Heritage Center has been funded by a \$150,000 grant from the State of Connecticut, awarded in 2012. As of June 30, 2022, \$132,891 was expended.

Donors to the Friends of Valley Falls – July 1, 2021 to June 30, 2022

BENEFACTORS

Julie Clay

Betsy Glenn

Jon & Jan Roe

PATRONS

Richard & Karin James
Fred & Cheryl Arzt

Scott & Deborah Livingston

Jack Summers

SUPPORTERS

Don Bellingham
Robert & Donna Caplin
Stan & Judie Culy
Virginia Gingras
David & Susan Herrmann
David Kemp
Tom & Susan Mason
Nancy Orłowski
Gordon & Amy Paterson
Andy & Diane Rhoades
Nancy Steffens & Bob Felber
Kathleen Sweeney
Michael & Phyllis Winkler

Michael Brennan
Jeff & Mary Carlson
Gary D. Cyr
John & Tracy Gorecki
Ray & Wendy Hollworth
Robert & Ann Letendre
David McQuade
Tom & Lisa Ouellette
Bill & Naomi Pomper
Michael & Marcelle Ringbloom
Nancy Strong
Wendy Wanchak

Carroll Burke
Linda Cromwell
Milton & Judith Doremus
Tom & Kim Griswold
George & Marge Kelly
Maryann & Ron Levesque
Andrew & Joanne Myer
Paula Passaretti
Ettore & Laura Raccagni
Cheryl Siedor
Nancy B. Swanton
Scott & Mandy Wieting

FRIENDS

Sharon Allard
William V. Ashe, Jr.
Malcolm & Susan Barlow
Roger & Rachael Blais
Jane Burr
Brett Capshaw & Mark Statchen
Joe & Audrey Courtney
Cathy Dacey
Mr & Mrs Patrick Dubel
Tony Esposito
Tim Gallup
Jim & Kathy Gavin
Viviane Guerette
David & Carol Hatch
David Hiskes
Shirley Howe

Michael & Judy Annati
Ellen Ballos
Susan & Arthur Beirn
Ann L Bonney
Ronald Burr
Bob & Linda Carlson
Michael & Mary Cross
Thomas Didio
Suzanne Dunlap
Gail Faherty
Marilyn G. Ganley
Norman & Donna Gessay
Richard & Carole Guttman
Robert & Betty Hathaway
Jean Hopkins
Lisa & Jim Irish

George Arthur
Phyllis Baltaks
Chip & Madeline Bellows
Bill & Susan Breslau
Hubert & Consuelo Bush, Jr
Carol Chappel
William Curtis
Bruce Dinnie
Richard E. Eppler
Norman & Corrine Fisher
Garden Barn Nursery &
Landscape
The Gottiers
Ken & Lisa Hageman
Dennis Himes &
Maure Briggs
John Horan
Claire Janowski

FRIENDS

Dorothy Kaminski
Bob & Sharon Kehmna
John & Sara Koziol
Daniel J. LeBlanc
Kathleen Lynch
Julie Martens
The McMullens
Jean Merz
Barbara P. M. Muldoon
Ann Noel
Ken & Jane Peacock
Glen E. Potter
Cecily Robinson
Blanche Ross
Paul Shimer
Joe & Ann Staniunus
Tom & Lynn Sweet
Michael & Madeline Turk
Margaret Verdon
Ray & Karen Whinnem
Lynne M. Yampanis

Thomas Kaminski &
Marcelle Lavoie
Vanessa & John Klopfer
Robert & Suzanne Langone
Lisa Letendre
Carolyn Manson
Barbara W. McCarthy
James & Karen McWalter
Sylvia Morgan
David Murphy
William & Mildred Oliphant
Kathleen Perlitz
Karen Prewo
Jacque Roraback
Marjorie Sanborn
Edward & Carole Slattery
Marilyn Steele
Sharon & Frank Tarala
Dawn Tyler
Carolyn Waltman
Rich & Mary Lou White

George & Christine Keenan
Elizabeth Kopper
Robert & Paula Lathrop
Donald Lewie
Ellen Marmer, MD
Garry & Deb McConville
Joyce Melia
Brian Motola
Charles Musick
Don & Carol Patterson
Diane Peskurich
Matt Reiser
Joanne A. Rose
Carl & Polly Schaefer
Joel & Gail Sokolov
Dennis & Sally Sullivan
Ann Tremont
Allen A. Valli, Jr
Bill & Betty Wardrop
Dan & Margaret Wright

Benefactors	\$500 - \$1000
Patrons	\$250 - \$ 499
Supporters	\$100 - \$ 249
Friends	\$ 5 - \$ 99

Our Strategic Plan

In 2011 the Friends hired organizational consultants "Musevue 360" to provide direction and guidance for our future. Here's a summary of their key recommendations, actions we've taken to date, and the work we have ahead.

- **Create a strong visual brand that the community readily identifies. Review the FVF's logo, graphics, etc. and investigate options for improvement.**
We rolled out a new logo in 2014 using the iconic stable as an identifiable visual brand. A large banner with the new logo was made for display at local events.
- **Communicate better with target audiences and inspire support. Investigate options for improving the FVF's web site and internet presence.**
We continued to improve the website, publish e-news, and maintain a Facebook page. Much more needs to be done with improving internet presence, however, as well as setting up the ability to join and pay for memberships online.
- **Deepen connections with the local community and build the pool of volunteers and potential board members. Establish a committee structure around key areas of activity and set a list of tasks to be completed in the next year.**
We set up a committee structure in 2014 with appointed chairmen from the Board. The role and responsibility of each Committee was defined. Defining specific tasks and projects, and populating the committees with volunteers still need to be done.
- **Build local support among key stakeholders for FVF's mission. Establish open, regular communication. Keep an ear to the ground for "hot button" issues in the local community.**
As members of the Vernon Volunteers Collaborative, we continue to meet quarterly with twelve other local volunteer organizations to share information and resources.
- **Establish a community advisory committee composed of representatives of key partners organizations.**
No action has been taken to establish the advisory committee.
- **Deepen the volunteer pool and build awareness of the value of FVF to the local community. Focus public communication on volunteer recruitment.**
We expect that the Heritage Center will add significant awareness of the Friends in the community. A pro-active focus on volunteer recruitment has not been done to date. Discussion of "branding" of the organization that recognizes the scenic value of the farm site and attracts artists, photographers and musicians has been initiated.

Friends of Valley Falls, Inc.

Treasurer's Report

For the period July 1, 2021 to June 30, 2022

The major financial highlights for the fiscal year are:

- **The available cash at the end of the fiscal year was \$327,559.**
- **Overall gross revenues decreased this year [\$49,310 vs. \$98,270], relative to the previous year. The primary reason is that the previous year's revenue reflected a large bequest from a former member.**
- **Rental income from the farm house apartments increased by 27% [\$20,820 vs. \$16,380], due to both apartments being fully rented during the year.**
- **The Valley Falls Farm Fund, a designated fund established at the Hartford Foundation for Public Giving, provided an annual return of \$652.**
- **The Friends were awarded a CT Humanities Grant of \$8,000. An advance of \$6,000 was received during this fiscal year.**
- **The endowment fund, established at The Vanguard Group, Inc. incurred a loss of \$33,531, reflecting the general downward market conditions during the year.**
- **Our goal in coming years is to continue the level of contributions to the endowment fund in order to generate a stream of income that will assist in carrying the organization forward financially in future years.**
- **A State of CT Grant is the main source of funds for establishing the Heritage Center. A total of \$132,891 has been expended at the end of this fiscal year, June 30, 2022. Total grant award was \$150,000.**
- **The organization remains debt free.**

Respectfully submitted,

Robert P. Letendre, Treasurer

FRIENDS OF VALLEY FALLS, INC.
STATEMENT OF FINANCIAL POSITION
As of June 30, 2022

ASSETS

Operating Funds - Checking Acc't - Peoples-United Bank	\$ 11,476
CT Grant Funds - Checking Acc't - Peoples-United Bank	17,707
Security Deposit - Savings Acc't - Peoples-United Bank	1,725
Vanguard Group – Endowment Fund	<u>296,651</u>
Total Cash	\$ 327,559
Land, buildings, and equipment, plus net accumulated depreciation	<u>\$ 353,515</u>
Total Assets	\$ 681,074

LIABILITIES AND NET ASSETS

Liabilities:

Security Deposit - Rental Unit (Restricted Funds)	<u>\$ 1,725</u>
Total Liabilities	\$ 1,725

Net Assets:

Net Assets, beginning of period (from 2021 value)	\$ 713,036
Increase in net assets	<u>\$ (33,687)</u>
Net Assets, end of period	\$ <u>679,349</u>
Total Liabilities and Net Assets	\$ 681,074

FRIENDS OF VALLEY FALLS, INC.
STATEMENT OF ACTIVITIES
For the 12 Months Ending June 30, 2022

REVENUE, GRANTS, and OTHER INCOME

Membership Dues	\$ 6,320
Contributions from Donors	1,675
Endowment Fund Contributions	2,975
Earnings from Valley Falls Farm Designated Fund at HFPG	652
Rental Income	20,820
Grant Income – CT DEEP Grant Re-Imbursements	10,802
Grant Income – CT Humanities Grant	6,000
Refunds	65
Interest Income	<u>1</u>

Total Revenue and Other Income **\$ 49,310**

EXPENSES

Valley Falls Farm Maintenance & Operations	
Grounds Keeping	\$ 8,160
Farm House Maintenance Expenses	4,220
Out-Building Maintenance Expenses	4,641
Insurance	4,957
Depreciation Expense	<u>11,293</u>
	\$ 33,271
Program Services	
Newsletters	\$ 1,155
Artists Day Expenses	150
Bird Walk Speaker's Fee	<u>50</u>
	\$ 1,355
Heritage Center Development Expenses – CT DEEP Grant	\$ 10,961
Decrease (Loss) in Endowment Funds at Vanguard Group	33,531
Tax Preparation and Forms	231
Annual Report Expenses	993
Various Fees	389
Membership & Fundraising Expenses	1,808
Miscellaneous Expenses	<u>457</u>
	\$ 3,878

Total Expenses **\$ 82,997**

Increase in net assets (Income less Expenses) **\$ (33,687)**

Net assets, beginning of period (July 1, 2021 value) **\$ 713,036**

Net assets, end of period **\$ 679,349**

FRIENDS OF VALLEY FALLS, INC.
STATEMENT OF CASH FLOWS
For the 12 Months Ending June 30, 2022

Cash Flows from Operating Activities

Increase in net assets (income minus expenses)	\$ (33,687)
Adjustment - Depreciation allowance	<u>11,293</u>
Net cash provided by operating activities	\$ (22,394)

Cash Flows from Investing Activities

Installation of Security System in Stable – CT DEEP Grant	\$ (2,065)
Installation of Lightning Arrestor System – CT Deep Grant	(3,950)
Installation of New Kitchen Appliance in Apt. A	(869)
Net cash used in investing activities	\$ (6,884)

Cash Flows from Financing Activities

Interest Earned on Security Deposits	\$ 0
Net cash provided by financing activities	\$ 0

Net Increase/Decrease in Cash **\$ (29,278)**

Cash at Beginning of Period (July 1, 2021 Value) **\$ 356,837**

Cash at End of Period **\$ 327,559**