

The Friends of Valley Falls, Inc.

Annual Meeting

September 28, 2025

AGENDA

- | | |
|--------------------------|---|
| 1:00 pm | Annual Business Meeting for Members

Introduction of Board of Directors
President's Report
Approval of Minutes – 2024 Annual Meeting
Treasurer's Reports
Committee Reports
<i>Communications and Outreach</i>
<i>Business Development</i>
<i>Building and Grounds</i>
<i>Heritage Center</i>
<i>Audit Committee</i>
<i>Volunteer Coordination</i>

<i>Reports from the Beekeepers – Allen Valli & Mark Bell</i>
<i>Report on the Bluebird Project – Sheryl McMullen</i>

Nominating Committee Report & Election of
Board of Directors |
| 1:30 pm | Adjournment of Business Meeting |
| 1:30 pm – 2:45 pm | Guest Speaker - Karen Monger of "The 3Foragers"

"Mushroom Identification
&
Mushroom Foray on Valley Falls Farm"

<i>Karen Monger is a member of the CT Valley
Mycological Society</i> |
| 2:45 pm – 3:15 pm | Refreshments |

President's Report

For the period July 1, 2024 to June 30, 2025

by Nancy Steffens, Acting Vice-President

As we entered our third year of operating the Valley Falls Farm and Heritage Center, we continued to learn new and better ways of running a museum. This year we started the season with an amazing group of volunteers who took part in a series of training classes that generated good discussion and great ideas. A comprehensive information manual for our building greeters, docents and volunteers was created that enhanced this enjoyable learning experience.

This was a year of partnerships and collaborations, the theme of this annual report. For our first special exhibit at the Heritage Center, we worked with Dan Hayden of the New England Civil War Museum to illustrate the commonality we share in the Christian Sharps story. The Sharps rifle is famous for its role in winning the Civil War, but few people are aware that he lived in Vernon and built a trout hatchery at Valley Falls.

We also took part in the March Healthfest at the Middle School and met people interested in volunteering at the farm and visiting the museum. In addition, the Friends were invited to create a showcase display at the Rockville Public Library; and on June 13, a day before we opened for the season, a group of students from the Agricultural Sciences department at Rockville High School arrived at the Heritage Center to weed, clean and move displays.

Other valued partnerships include the wonderful and hardworking Vernon Garden Club members who create and care for the beautiful gardens in the old cold frames; a new partnership with Arts Center East to promote the Artists Day event to the public; and a long-time partner with Strong Family Farm and the Vernon Historical Society to cross-promote our events. This year's annual pot-luck picnic with the Vernon Volunteers Collaborative, held in the Red Barn at Valley Falls, was a great way to strengthen these partnerships.

Speaking of the Red Barn, we continue to value our excellent partnership with the Town of Vernon, and the agreement that allows us to use the barn as a welcome center and exhibit area. And thanks to the Town and the Northford Timber Framers, the Red Barn is once again on firm footing, after this talented non-profit group donated its skills to repair and strengthen the cracked beams in the 1911 barn.

An important and costly project completed this year is the restoration of the ice house wall. Visitors can now safely walk into the building to see its beautiful stone walls and exhibits. Our volunteers continued their dedicated work on other important projects: a successful Bluebird program led by Sheryl McMullen who was joined by volunteers Jeff Carlson and Jeremy Geller; inventory documentation of the Heritage Center collections, a time-intensive project taken on by Lynn Lusardi and Susann Thiel; and completion of a report on Field Management at Valley Falls Park which was presented to the Parks & Recreation Department by the Friends.

Looking ahead, plans include converting the swale on the hillside to native pollinator plantings, replacement of the mill bell support, and repairs to the rear porch of the farmhouse.

It's been a busy year, with lots accomplished and still more to be done. It's the support from membership, volunteers, and our valued partners that make all this work possible.

Secretary's Report

Minutes of the Annual Meeting of September 29, 2024

President Maryann Levesque opened the 2024 Annual Meeting at 1:05 pm. A motion was made to waive the reading of the 2023 Annual Meeting minutes; motion approved.

Committee Chairmen reported on their committees:

Community Outreach - Nancy Steffens noted our second year of operation focused on building recognition and building on new community awareness of the Heritage Center. Efforts included a new sign at the corner of Valley Falls and Bolton roads, a growing number of Facebook followers, networking events, homeschooler visits, park walks, posters, newspapers and Vernon Voice articles. Publications include a revised tour guide, membership brochure, two newsletters and periodic E-news issues. The website is being updated and the new, hour-long, docent-led tours were a big success.

Treasurer's Report - Bob Letendre noted the financials on pages 9-12. He reported that donations were up over the year, (from \$14,085 to \$19,926) mainly due to 10 new members and several Lifetime Memberships. The Friends ended the fiscal year in a strong position, which allowed us to create a capital improvement fund of \$10,000 from cash reserves.

Business Development - Ann Letendre reported that memberships continue to increase, due to the new Heritage Center. A Heritage Center Committee was created this year, which will work to develop and enhance exhibits, and evaluate best practices. No new grant applications were submitted, several others were completed. Volunteer Lynn Lusardi initiated an inventory of our artifacts, as recommended by collections consultant, Rich Malley.

Buildings and Grounds - Bob Letendre noted that Bruce Dinnie has volunteered to chair this committee. In addition to regular maintenance work, accomplishments this year are noted on page 6 of the Annual Report. Major projects were the removal of the Norway Spruce near the ice house and filling in two abandoned wells on the farm. The biggest volunteer achievement, accomplished by Bill Darico and Ron Levesque, was installing a drain system near the farmhouse. Thanks to their expertise, their work saved the Friends \$14,000 to \$20,000.

Beekeepers Report - Allen Valli and Mark Bell reported that it was an unproductive year. Only 30 pounds of honey was produced in the spring due to one hive that swarmed in April and two hives that were weak after the winter. This fall, for the first time, the colonies failed and there was no honey. They are hoping for better results next year.

Bluebird Project - Sheryl McMullen provided a two-page report on the project. The 13 Bluebird boxes fledged 16 Bluebirds in 2024 and 19 in 2023. Sheryl is seeking volunteers to help with the project. Participation includes box inspections, data gathering, and reporting.

Maryann noted Artists Day will be held this year. She adjourned the meeting at 1:30 pm.

Respectfully submitted,
Nancy Steffens, Secretary

The meeting was followed by a talk by Jane Seymour, Wildlife Biologist with the CT DEEP, on "Landscaping for Wildlife: How the changing landscape attracts varying wildlife to our backyards."

Committee Reports

For the period July 1, 2024 to June 30, 2025

Community Outreach - Nancy Steffens, Chairman

Publications

In advance of this year's June opening date, an oversized postcard was designed to promote open house days at the Heritage Center, along with our three spring walks, special events, and the annual meeting. The card also noted this year's special exhibit, developed in partnership with the New England Civil War Museum. The exhibit showcases the connection between Christian Sharps, known for the rifle that bears his name, and his connection to Valley Falls and attempt at trout farming. A one-panel brochure publicizing both the Heritage Center and Valley Falls Park as a regional attraction was produced. Copies were left at the CT Welcome Center in Willington, and in other area locations.

Twice-yearly hardcopy newsletters were mailed to approximately 230 members and contributors, while electronic E-news publications were sent to members and visitors. Hardcopy and electronic newsletters are also posted to our website and Facebook pages. Previous issues are also available on our website under "Newsletters." The Annual Report was published for the annual meeting and mailed to members who did not attend the meeting.

Social Media and Outreach

Our Facebook Page continues to grow with 1,100 followers and 37,852 views to the page over the most recent 28-day period. This represents a 57% increase from the previous 28 days. This year the page included special reports and photos about the "Birds of Valley Falls" that showcased volunteer efforts to increase the population of Bluebirds nesting in the refurbished boxes.

We initiated an update of the website to improve readability and to add a donation and membership button for those who prefer to support the Friends digitally. We continued to work with Patch and local newspapers to publish events and open house dates, and distributed posters to banks, post offices, the town library, small businesses, Valley Falls Park and several popular Rails to Trails areas to promote the Heritage Center. In addition to submitting articles for publication in the *Vernon Voice*, a town-sponsored quarterly newsletter, the Friends purchased a half-page ad that listed events and open house days. According to our visitors, top three ways they heard about the Heritage Center are Facebook, Patch calendar, and street signage.

Events

Our three Spring Walks in the Park included a Bird Walk given by Denise Anamani, a Wildflower Walk by Carol Hatch, and a History Walk provided by Don Sierakowski. In March we took part in the Vernon Healthfest at the Vernon Middle School and had the opportunity to connect with people who were unaware of the Heritage Center, or were interested in volunteering with the Friends. In June, we worked with Rockville Public Library and filled their reading room showcase with information about the Farm and Heritage Center. Also in June, we partnered with Rockville High School's Agricultural Science and Technology Education program and were fortunate to have 13 students help weed, clean, and move displays prior to our June 14 opening date.

Business Development - Ann Letendre, Chairman

Fundraising: This fiscal year we received a total of \$17,265 in dues and contributions, a decrease from the previous fiscal year of \$1,661. No other fundraising activities were taken on.

Capacity Building: Support staff member Laurie Bajorek continued to assist Treasurer Bob Letendre with the migration to QuickBooks, as part of the succession planning effort we initiated in 2023. We continue to encourage Board members to attend the annual conference of the Ct League of Museums, as well as webinars offered by CLM and other non-profit support groups.

Investment Subcommittee: The committee, comprised of the Treasurer and two members of the Friends of Valley Falls, meets at least twice a year to review the Endowment Fund portfolio and earnings, and to recommend to the Board any needed changes. The committee met January 24, 2025 and advised that we sell our shares in the lowest performing stock (Index Fund VBIAX) and use the proceeds to purchase more shares of the best performer (Vanguard S&P Index Fund). The Board approved the recommendation and the changes were made in the portfolio.

Membership

As of June 30, 2025, we have 155 members (individuals or families). Another 23 individuals or families contributed to the Friends. The total number of members and contributors was 178, an increase of 8 from the previous year. These generous supporters are listed on pages 6 and 7 in this Report.

Buildings and Grounds Committee - Bruce Dinnie, Chairman

The major project undertaken this year at Valley Falls Farm was the replacement of the west stone wall in the icehouse, one of the exhibiting outbuildings of the Heritage Center tour. The wall was imploding on the interior because of pressure from the roots of two very large Norway Spruce trees. The trees were taken down in prior years, but because of the potential risk to the public, we had not been allowing visitors full entry into the icehouse.

The committee met with three construction companies to assess the imploding wall and to obtain a bid for repair. It was determined that the entire wall needed to be re-built. East Coast Roofing and Masonry was selected to do the job, at a cost of \$18,000, the lowest bid. The new wall was expertly constructed, and the Committee was very pleased with the work. The project was completed in time for the opening of the Heritage Center in June. Visitors can now enter the entirety of the icehouse.

In addition to ongoing maintenance, lawncare, and annual servicing of the furnaces and water treatment system, these projects were accomplished this fiscal year at Valley Falls Farm:

- Apartment A in the farmhouse was cleaned and minor repairs were made in preparation for new tenants in July. A one year lease was drawn up and signed.
- A tulip tree donation was planted near the intermittent stream in the swale on the hillside.
- Several native pollinator bushes were planted by Brian Dinnie in the wet area alongside the intermittent stream in an ongoing effort to attract more insects and birds to the property.
- Weed whacking, lawn trimming, and removal of invasive bushes on the farm was done by volunteer Billy Darico.
- Beekeepers Allen Valli and Dr. Mark Bell continued to maintain their beehives.
- Cold frame gardens were cared for by the Vernon Garden Club members
- Spring Cleanup Day was carried out at the Farm by FVF volunteers

Heritage Center Committee – Ann Letendre, Chairman

A hallmark of our work in this fiscal year was the collaboration this spring with Dan Hayden of the New England Civil War Museum to plan an exhibit about Christian Sharps. While Sharps is a well known figure who impacted the Civil War, very few people are aware that he lived in Vernon and ventured into trout farming at Valley Falls. The exhibit depicted both of these aspects of Sharps' life. We were also grateful to the NE Civil War Museum for the donation of the display case in which the exhibit is shown.

The second season of the Heritage Center at Valley Falls Farm began June 8, 2024. The Center was open for eleven Sunday afternoons through the Annual Meeting on September 29, 2024. Two Sundays were cancelled due to rain. Two group tours were also given, one for a homeschoolers group, arranged through the Town's Vernon Youth Services Department, and one for a private party. We also hosted the Vernon Volunteers Collaborative annual summer picnic in the Welcome Center of the Red Barn, followed by a tour of the building exhibits.

The total number of visitors during the 2024 season was 226, a decrease from the opening year of the Center of 560. We believe this year's attendance is the more realistic expectation of visitors during a season since the first year included invited guests to the ribbon cutting and the grand opening. In light of this number, and to lessen the burden on volunteers, we decided to extend the season with open days in September and October, but to be open only every two weeks during July and August.

Preparation for the third season began in May, 2025 with four docent training sessions. Thirteen volunteers, including four Board members, took part in the program. A training manual was prepared for attendees. All of those that were trained signed on for a role as docent, or greeting visitor in the buildings and in the Welcome Center. A major preparation task for the season is cleaning the buildings. This job was initiated by volunteers during the April Spring Cleanup Day, and continued during the year.

We also thank the Town of Vernon for use of the Red Barn during the year, and for funding the needed structural repairs to the roof. We are especially grateful to the Northford Timberframers for planning the permanent structural repairs, which are expected to be done during July, 2025.

Lastly, the collections inventory project is continuing. Many thanks go to Lynn Lusardi and Susann Thiel for their detailed work. Looking to the future, an important recommendation by the consultant, Rich Malley, to control sunlight and humidity damage to the collections is being discussed by the Board.

Volunteer Coordination - Lynn Lusardi, Chairman

In its first year, the committee worked on contacting individuals that had expressed interest in the past about volunteering for the Friends. The work involved talking to new potential volunteers, determining what they like to do, and matching skills with needed work. Two new volunteers, Steve Poulin and Susann Thiel, were recruited and have been very active and helpful.

Audit Committee Report

The Treasurer compiled the Friends of Valley Falls, Inc. financial reports for fiscal year July 1, 2024 to June 30, 2025. The reports were assembled in a manual provided to the Audit Committee on August 11, 2025. The Audit Committee carefully reviewed the materials, and met with the Treasurer on September 10, 2025 to resolve questions and finalize data. The Committee found that the financial statements were accurate and in reconciliation with all receipts, bank records and monthly reports.

Respectfully submitted,
Lisa Ouellette and Lynn Lusardi

Donors to the Friends of Valley Falls – July 1, 2024 to June 30, 2025

Lifetime Membership

Cynthia Barlow
David McQuade

Malcolm & Susan Barlow
Jean Merz

Maryann & Ron Levesque
Nancy Strong

Benefactors

The Family of Mary Glenn

History Heroes

Scott & Deborah Livingston

Jon & Jan Roe

Preservation Partners

Fred & Cheryl Arzt
Jerry Bujacius
Bob & Linda Carlson
Merrilyn N Cummings
Gary Cyr
Matt & Gail Faherty
Jeremy Geller
Tom & Kim Griswold
George & Marge Kelly
George & Debra Lee
Elaine & David Maltais
Brian & Penny Motola
Paula Passaretti
Glen & Jean Potter
Andy & Diane Rhoades

Kathy Schreiber
Nancy Steffens & Bob Felber
Wendy Wanchak

Ann Bonney
Carroll Burke
Julie Clay
Eileen Curley
Bruce Dinnie
Jack & Marcia Felber
John & Tracy Gorecki
Lisa & Jim Irish
Anne King
Robert & Ann Letendre
McGraw Hill
Andrew & Joanne Myer
Gordon & Amy Paterson
Karen Prewo
Margaret Rick

Geoff & Cheryl Siedor
Jack Summers
Scott & Mandy Wieting

Michael Brennan
Robert & Donna Caplin
Linda Cromwell
William Curtis
Suzanne Dunlap
Garden Barn
Eric & Daryl Gottier
Richard & Karin James
Suzanne Langone
Donald Lewie
Sheryl & Tim McMullen
Nancy Orlowski
Ken & Jane Peacock
Stephen Repetto
Michael & Marcelle
Ringbloom
Joe & Ann Staniunas
Nancy B. Swanton

FRIENDS

Sharon Allard
George Arthur
Tom & Donna Barnas
Chip & Madeline Bellows
Duffy & Laurie Brookes
Hubert S. Bush, Jr
Carol Chappel
Stan & Judie Culy
Cheryl Dinnie
Teresa Duggan
Tim Gallup

Denise Anamani
William V. Ashe, Jr.
The Beirn Family
Mass Mutual Benevity
Jane Burr
Brett Capshaw & Mark Stetchen
Joe & Audrey Courtney
Cathy Dacey
Milton & Judith Doremus
Richard E. Eppler
Marilyn G. Ganley

Michael & Judy Annati
Ellen Ballos
Don Bellingham
Bill & Susan Breslau
Ronald Burr
Jeff & Mary Carlson
Michael & Mary Cross
Tom Didio
Patrick & Margaret Dubel
Corrine Fisher
Norm & Donna Gessay

FRIENDS Cont'd

Dana & Lisa Gregus	Viviane Guerette	Jim & Susan Gusy
Richard & Carole Guttman	Ken & Lisa Hageman	Dorothy Hall
Jeralyn & Bill Hankinson	David & Carol Hatch	Robert & Betty Hathaway
David & Susan Herrmann	Dennis Himes & Maure Briggs	David Hiskes
George Hogan	Ray & Wendy Hollworth	Jean Hopkins
John Horan	Shirley Howe	Claire Janowski
Dorothy Kaminski	George & Christine Keenan	David Kemp
Vanessa & John Klopfer	Sally Knisel & Sarah Myers	Ted Koch
Fred & Lisa Kopper	John & Sara Koziol	Robert & Paula Lathrop
Doreen & Gordon Lawrence	Daniel J. LeBlanc	Peter & Lynn Lusardi
Kathleen Lynch	Kathy & Brian Lynch	Carolyn Manson
Ellen Marmer, MD	Julie Martens	Barbara W. McCarthy
Garry & Deb McConville	James & Karen McWalter	Sylvia Morgan
Barbara Muldoon	David Murphy	Charles Musick
Ann Noel	Joan M. Noel	William & Mildred Oliphant
Doris & Robert Osolin	Tom & Lisa Ouellette	Lee & Dorothy Paquette
Kathleen Perlitz	Diane Peskurich	June Pinkin
Bill & Naomi Pomper	Laura Raccagni	Marcia Reiley
Matt & Dee Reiser	Ericka Phillips & Dan Roper	Jacqui Roraback
Joanne A. Rose	Blanche Ross	Carl & Polly Schaefer
Tom & Pegi Shea	Paul Shimer	Edward & Carole Slattery
Ann Smith	Linda Smith	Joel & Gail Sokolov
Marilyn Steele	Dennis & Sally Sullivan	Kathleen Sweeney
Tom & Lynn Sweet	Sharon & Frank Tarala	Susann Thiel
Peter & Ruth Tilley	Ann Marie Tremont	Michael & Madeline Turk
Allen A. Valli, Jr	Margaret Verdon	Bill & Betty Wardrop
Elizabeth C. Waters	Raymond & Karen Whinnem	Deborah Wilson
Michael & Phyllis Winkler	Dan & Margaret Wright	Lynne M. Yampanis

Lifetime - \$1000 +
Benefactors - \$1000 +
History Heroes - \$500 - \$999
Preservation Partners - \$100 - \$499
Friends - \$5 - \$99

Board of Directors – Friends of Valley Falls, Inc.

Officers

President (vacant)
 Vice-President – Nancy Steffens (acting)
 Secretary – Ann Noel
 Treasurer – Bob Letendre

Directors

Bruce Dinnie
 Jeremy Geller
 Ann Letendre
 Ryan Ramos

Friends of Valley Falls, Inc.

Treasurer's Report

For the period July 1, 2024 to June 30, 2025

The major financial highlights for the fiscal year are as follows:

- The available cash at the end of the fiscal year is \$9,462.
- The total amount of the funds in the Vanguard Endowment Account is \$437,564.
- The Capital Improvement Fund at Vanguard is \$5,000.
- Overall gross revenues, exclusive of the unrealized gain in the Vanguard account, decreased this year [\$42,232 vs. \$46,010], relative to the previous year. Grant monies received during this year were minimal.
- Rental income from the farmhouse apartments increased slightly by 6% [\$23,600 vs. \$22,200], due to both apartments being fully rented during the year and a small increase in rental rates.
- Total donations to the organization in the form of memberships and various contributions decreased slightly from \$19,926 last year to \$17,260 this year, reflecting increased memberships but fewer large donations.
- The Valley Falls Farm Fund, our designated fund established at the Hartford Foundation for Public Giving, provided an annual return of \$677.
- The organization established a Capital Improvement fund of \$10,000 from the cash reserves at the end of last fiscal year. This improvement fund provided \$5,000 towards the \$18,850 repair bill for the stone wall foundation in the ice house.
- Our goal in coming years is to grow the level of contributions to the organization through sponsorships and other giving programs in order to generate a stream of income that will financially support the organization in future years. We are facing the need to hire assistance as the shortage of volunteer help diminishes.
- The organization remains debt free.

Respectfully submitted,

Robert P. Letendre, Treasurer

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FRIENDS OF VALLEY FALLS, INC.
STATEMENT OF FINANCIAL POSITION
As of June 30, 2025

ASSETS

Operating Funds - Checking Acc't – M&T Bank	\$ 4,958	
CT Grant Funds - Checking Acc't – M&T Bank	\$ 2,628	
Security Deposit - Savings Acc't – M&T Bank	<u>\$ 1,876</u>	
		\$ 9,462
 Vanguard Acct – Endowment Fund	 \$ 437,564	
Vanguard Acct – Capital Improvement Fund	<u>\$ 5,000</u>	
Total Vanguard Account		<u>\$ 442,564</u>
 Sub-Total Assets		 \$ 452,026
 Land, buildings, and equipment, plus net accumulated depreciation		 <u>\$ 327,801</u>
 Total Assets		 \$ 779,827

LIABILITIES AND NET ASSETS

Liabilities:

Security Deposit - Rental Unit (Restricted Funds)	<u>\$ 1,876</u>	
 Total Liabilities		 \$ 1,876

Net Assets:

Net Assets, beginning of period (July 1, 2024 value)	\$ 690,028	
Increase in net assets	<u>\$ 87,923</u>	
 Net Assets, end of period		 \$ <u>777,951</u>
 Total Liabilities and Net Assets		 \$ 779,827

FRIENDS OF VALLEY FALLS, INC. STATEMENT OF ACTIVITIES
For the 12 Months Ending June 30, 2025

REVENUE, GRANTS, and OTHER INCOME

Memberships and Contributions from Individual Donors	\$ 17,265
Rental Income	\$ 23,600
Earnings from Valley Falls Farm Designated Fund at HFPG	\$ 677
Grant Income – McGraw-Hill Corp.	\$ 195
Sales of FVF Related Merchandise	\$ 175
Miscellaneous Income	<u>\$ 320</u>

Total Revenue and Other Income **\$ 42,232**

EXPENSES

Valley Falls Farm Maintenance & Operations	
Grounds Keeping	\$ 7,307
Farm House Operating and Maintenance Expenses	\$ 4,442
Insurance	\$ 7,939
Out-Building Operating and Maintenance Expenses	\$ 22,135
Depreciation Expense	<u>\$ 12,301</u>
	\$ 54,124
Program Services	
Newsletters	\$ 1,478
Annual Report Design, Printing, & Mailing	\$ 1,088
Valley Falls Park Management Plan - Printing	\$ 140
Website Hosting Fee	<u>\$ 93</u>
	\$ 2,799
Heritage Center Operation Expenses	\$ 3,469
Membership & Fundraising Expenses	\$ 2,484
Tax Preparation and Forms	\$ 308
Administrative Expenses	\$ 644
Various Fees	<u>\$ 310</u>
	\$ 3,746

Total Expenses **\$ 64,138**

CHANGE IN NET ASSETS

Increase/Decrease in net assets from Operations	(\$ 21,906)	
Unrealized Gain in Vanguard Account	<u>\$ 109,829</u>	
Total Change in Net Assets		\$ 87,923
 Net assets, beginning of period (July 1, 2024 value)		 <u>\$ 690,028</u>
 Net assets, end of period		 \$ 777,951

FRIENDS OF VALLEY FALLS, INC.
STATEMENT OF CASH FLOWS
For the 12 Months Ending June 30, 2025

Cash Flows from Operating Activities

Net Cash Withdrawal – Transfer to Vanguard	\$ (5,285)
New Security Deposit – Apt. A	\$ 1,025
Release of Previous Security Deposit – Apt. A	\$ (975)
Increase/Decrease in net assets from Operations	\$ (21,906)
Adjustment - Depreciation allowance	\$ <u>12,301</u>
Net cash provided by operating activities	\$ (14,840)

Cash Flows from Investing Activities

Unrealized Gain in Endowment Fund – Vanguard	\$ 109,829
Investment in Endowment Fund – Vanguard	\$ 285
Investment in Capital Improvement Fund – Vanguard	\$ <u>5,000</u>
Net cash used in investing activities	\$ 115,114

Cash Flows from Financing Activities

Net cash provided by financing activities	\$ 0
Net Increase/Decrease in Cash	\$ 100,274
Cash at Beginning of Period (July 1, 2024 Value)	\$ <u>351,752</u>
Cash at End of Period	\$ 452,026