

ANNUAL MEETING 2013

Chair Remarks 8/11/14

- 2013 presented us with the challenging task of planning for the future and managing current operations...both very labor intensive. It required extraordinary teamwork from members of the board, staff and volunteers.
- As we began the year of 2013, the issue of board leadership had to be addressed, given the fact our former Board Chair, Sheldon Hackney, stepped down due to illness.
- With new leadership in place to fill key positions on the Board, the Capital Campaign and the Planning Committee, work began in earnest.

- Planning for the Museum's future was the high priority in 2013. The focus was on institutional transformation to a first class museum that is financially sustainable.
- The Planning Committee devoted its effort to select architects and to develop a conceptual architectural plan to meet the Museum's need at an affordable budget.
- In a competitive review, Oudens Ello Architecture of Boston was selected and in tandem with members of the Planning Committee composed of members of the Board and staff, and a guest architect, an exciting conceptual plan was developed and presented at five public town meetings.
- In the early summer, the Museum received very good news: notification of a \$191,000 grant from the Massachusetts Council to support the architectural work.

- Various committees under the aegis of the Capital Campaign worked closely with our fundraising counsel to finalize a comprehensive funding plan that would cover three needs:
 - a) funds to develop and relocate to the Marine Hospital site, estimated at \$11 million;
 - b) annual operating support and transition costs of \$5 million; and
 - c) funds to build an endowment of \$4.5 million.

- We began the Silent Phase of the Campaign seeking out those closest to the museum to make their commitments and pledges. Members of the Museum Board were the first to be approached, and I am

pleased to tell you that we received support from 100% of both Board and staff. Former Board members and committee members – all a part of the Museum family – were also approached.

- At year's end, we received a most generous challenge gift of \$1.5 from a non-Board member. A very fine way to end the year. A portion of this gift will be used to generate matching funds of \$250,000 to establish the Hackney Fellows Program.
- We can be proud of two major accomplishments in 2013: the development of a conceptual architectural plan and the successful completion of the Silent Phase of the campaign.
- The next Quiet Phase of the Campaign will be reaching out to major donors. There is no question that we have taken on a huge challenge; however we have every

conviction that with the advocacy and support of friends and members, we will succeed in building a first-class museum that is financially stable.