The independent nonprofit that saves, preserves, and shares New Hampshire history.
It is my pleasure to report that the Society had another eventful and successful year.

We closed fiscal year 2014 with total net assets of $21,415,057, an increase of $2.4 million over the prior year. This increase was largely the result of two factors: favorable investment results for our endowment funds and the continued success of our capital campaign. During the year capital campaign gifts and pledges totaled nearly $1.8 million. This generosity is extraordinary, and we are humbled by it. Noteworthy campaign successes were grants from the National Endowment for the Humanities and LCHIP (the state’s Land and Community Heritage Investment Program).

As always, there are nuances behind the numbers. Despite the healthy increase in net assets our annual operating budget remained tight, consistent with the experience of recent years. As usual we are intent on managing our expenses as closely as possible, and I am pleased to report last year’s operating expenses were modestly reduced versus the year before. Yet we were able to maintain programs at prior levels.

The heart of the Society is the collection, and last year we added 215 museum objects, 107 books and pamphlets, and 109 archival collections (including manuscripts, photographs, and ephemera). These materials add to our capacity to preserve and share the history of our state. While it is difficult to single out specific acquisitions, a few deserve mention.

Notable additions include a Franklin Pierce peace medal, generously acquired by the Society through grants from the National Endowment for the Humanities. This medal is important to the history of the U.S. During the Civil War, Franklin Pierce was a Union general and later served as Secretary of State under Abraham Lincoln. The medal is a symbol of his commitment to peace and his support of the Union cause.

In summary, our fiscal year 2014 was indeed eventful and successful. The growth of our endowment, the continued success of our capital campaign, the addition of new objects to our collection, and the support of our members and donors provide substantial cause for optimism. Our 2015 fiscal year will be another promising one, and I am grateful to all of our members and supporters for their generosity.

Bill Dunlap
President
The Society’s annual Advanced Placement Conference for U.S. History provides high school students with an opportunity to meet together for a day of presentations and activities using primary sources. Last year’s conference was funded, in part, by EdvestinU and the Merrimack County Savings Bank Foundation, serves four hundred students annually.

Merrimack County Savings Bank President and CEO Paul Rizzi visits with students participating in a colonial history program at the Society. The program, created in collaboration with teachers at Rundlett Middle School in Concord and underwritten by the Merrimack County Savings Bank Foundation, serves four hundred students annually.

Tribute Gifts

IN MEMORY OF HARRY BRYANT
Anne B. & Jonathan Nute

IN MEMORY OF BARBARA S. DANIELSON
Alan Danielson

IN MEMORY OF CONRAD B. DEMIRAS
American Legion Post 21
H. Dana & Barbara H. Alibert
Richard A. & Connie Berrymann
Elaine Boucher
Jack Callahan
William N. & Pauline M. Copeley
Brenda L. French & Gary Gagne
Donna Belée & James L. Garvin
Anne L. & William L. Hamilton Jr.
John J. & Joan R. Henderson
Ann Hourigan
Renee A. Lathante
TopNet Computers, L.L.C.

IN MEMORY OF JOAN K. FARREL
Hilary & James Cleveland Fund of the New Hampshire Charitable Foundation

IN MEMORY OF DOUGLAS D. FIFE
Seacoast Mental Health Center, Inc.

IN MEMORY OF JOHN L. FRISBE
The Rev. Harold E. (retired) & Kathleen Beliveau

IN MEMORY OF JOHN W. HARRIS
Philip R. Bastolo
Jerald E. & Sheila J. Brown
Joan E. Desmarais & Douglas R. Copeley
Mary Jo & Charles Marvin
Pat Payne
Barbara A. & Larry H. Pitcher
William P. & Tracy W. Veillette

IN MEMORY OF KENNETH D. ROBERTS
Jane W. Roberts

IN MEMORY OF DR. DAVID G. STAHL
Joan E. Desmarais & Douglas R. Copeley
Barbara A. & Larry H. Pitcher
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IN MEMORY OF ELEANOR H. SPARK
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EMC Corporation
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Joan K. Farrel (deceased)
Alldowne E. Fine
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Anne L. & William L. Hamilton Jr.
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Sharon A. King
Patricia S. Meyers
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Jane C. & Richard C. Nylander
Wm H. & Mary E. Robinson
Rosa L. & Virginia C. Seymour
Janet H. Shaw
Lynn Wardlaw
Lacy H. Winslow

IN HONOR OF SUSAN P. SOLOAN & ARTHUR D. CLARKE
Anne B. & Jonathan Nute

IN HONOR OF ANN L. HAMILTON
Darcy Walton

Gifts to the Authors Fund support the Society’s journal Historical New Hampshire. Past and current authors are invited to contribute, as well as everyone who values and benefits from the publication.
Unrestricted gifts to the annual fund, made in addition to membership dues, are vital to the Society’s work to save, and preserve, and share New Hampshire’s history. The Society is grateful to all of its donors and is fortunate to have loyal supporters who are leaders in unrestricted Hampshire’s history. The Society is grateful to all of its donors and is fortunate to have loyal supporters who are leaders in unrestricted

Donations:
- Arthur Getz Charitable Trust
- BHS Citizens, N.A. Trustee
- Merrimack County Savings Bank Foundation
- New Hampshire Humanities Council

Portraits of Daniel Moulton (1808–36) of Sandwich, and his wife Jemima Prescott Moulton (1810–85), painted by an unidentified artist around 1833, were donated to the Society in 2012 by the Katharine Prentis Murphy family of Hugh S. Wallace, descendants of unidentified artist around 1833, were donated to the Society in 2012 by the Katharine Prentis Murphy family of Hugh S. Wallace, descendants of

To become a member of the Leaders Circle please contact the Society’s secretary."
Edward Tuck (1842–1938) and his wife Julia (1850–1928) financed the creation of the Society’s landmark building at Park Street (completed in 1911) and made additional gifts that laid the foundation for the Society’s endowment. Photograph (right) by Desgranges of Nice, France, April 1928, gift of Miriam Tuck Society recognizes those who have included the New Hampshire Historical Society in their estate plans. To discuss making a planned gift to the Society, please contact President Bill Dunlap at 603-856-0601 or bdunlap@nhhistory.org.

The Edward & Julia Tuck Society recognizes those who have included the New Hampshire Historical Society in their estate plans.

The Edward & Julia Tuck Society

Anonymous (5)
Patricia Gibson Baker
William N. Barsky
Dr. Horace S. Blood
Dor Die M. Bond
Richard M. Candele & Robert S. Chase
Tracie L. & Herbert S. Carpenter IV
Darryl L. Cuthers
Jere R. & Elvira L. Danelli
Nancy L. Dodge
Sean Dugan
Donald A. & Joan L. Dunlap
Donna Belle & James L. Garvin
Lloyd T. Graves
Peter & Carol A. Haebler
Lloyd T. Graves
Donald A. & Joan L. Dunlap
Donna Belle & James L. Garvin
Lloyd T. Graves
Peter & Carol A. Haebler
Anne Felton Spencer
Marguerite Stutcliffe
Bryant F. & Carolyn K. Tellez
William P. & Tracy W. Veillette
Peter A. Wallner
Pamela Wink
Dr. & Mrs. Robert O. Wilson
Mary Stokey McGowan
in memory of Duncan S. McGowan

Edward Tuck (1842–1938) and his wife Julia (1850–1928) financed the creation of the Society’s landmark building at Park Street (completed in 1911) and made additional gifts that laid the foundation for the Society’s endowment. Photograph (right) by Desgranges of Nice, France, April 1928, gift of Miriam Tuck Society recognizes those who have included the New Hampshire Historical Society in their estate plans. To discuss making a planned gift to the Society, please contact President Bill Dunlap at 603-856-0601 or bdunlap@nhhistory.org.

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### STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
**Year Ended September 30, 2014**

#### OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>2014 Total</th>
<th>2013 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contributed support</strong></td>
<td>$319,912</td>
<td>-</td>
<td>-</td>
<td>$319,912</td>
<td>$305,157</td>
</tr>
<tr>
<td>Contributions and memberships</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants, gifts, and fundraising</td>
<td>73,897</td>
<td>7,451</td>
<td>834,062</td>
<td>915,410</td>
<td>855,390</td>
</tr>
<tr>
<td><strong>Contributed goods and services</strong></td>
<td>18,773</td>
<td>-</td>
<td>-</td>
<td>18,773</td>
<td>12,155</td>
</tr>
<tr>
<td><strong>Total contributed support</strong></td>
<td>412,562</td>
<td>7,451</td>
<td>834,062</td>
<td>1,254,025</td>
<td>1,172,702</td>
</tr>
</tbody>
</table>

| Earned revenues | | | | | |
| Earned income and special events | 137,942 | - | - | 137,942 | 176,337 |
| Rental income | 371,612 | - | - | 371,612 | 542,181 |
| **Total earned revenues** | 509,554 | - | - | 509,554 | 718,518 |

| **Investment income** | | | | | |
| Kimball Trust and Watson Trust income | 88,063 | - | - | 88,063 | 80,704 |
| Other investment income | 331 | - | - | 331 | 133 |
| **Endowment spending draw in accordance with investment policy** | 291,939 | 240,264 | - | 532,203 | 473,928 |
| Release of endowment draw for satisfaction of program restrictions | 178,277 | (178,277) | - | - | - |
| **Total investment income** | 558,610 | 61,987 | - | 620,597 | 554,765 |

**TOTAL REVENUES**  
$1,480,746 | 69,438 | 834,062 | 2,384,246 | 2,445,985 |

**Net assets released from restrictions:**  
For satisfaction of program restrictions:  
$20,952 | (20,952) | - | - | - |

#### EXPENSES

**Program service expenses**  
| Museum | 187,905 | - | - | 187,905 | 231,561 |
| Library | 276,285 | - | - | 276,285 | 282,727 |
| Education, exhibitions, and publications | 355,168 | - | - | 355,168 | 349,418 |
| Museum store and visitor services | 65,553 | - | - | 65,553 | 97,010 |
| Buildings, grounds, and security | 25,131 | - | - | 25,131 | 27,763 |
| **Total program service expenses** | 910,042 | - | - | 910,042 | 987,479 |

| Library and museum collection items acquired by purchase | 102,180 | - | - | 102,180 | 72,799 |

| Supporting services and general expenses | | | | | |
| Membership, development, and public relations | 228,801 | - | - | 228,801 | 326,090 |
| Administration | 172,222 | - | - | 172,222 | 187,692 |
| Depreciation expense from operations | 192,872 | - | - | 192,872 | 191,441 |
| **Total supporting services and general expenses** | 593,895 | - | - | 593,895 | 705,223 |

| Rental expenses, including depreciation of $44,398 | 337,313 | - | - | 337,313 | 370,689 |

**TOTAL EXPENSES**  
$1,943,430 | - | - | 1,943,430 | 2,136,190 |

**Increase (decrease) in net assets from operating activities**  
$(441,732) | 48,486 | 834,062 | 440,816 | 309,795 |

#### NON-OPERATING ACTIVITIES

**Capital campaign**  
| Capital campaign contributions | - | 1,769,478 | 27,845 | 1,797,323 | 818,907 |
| Capital campaign expenses (project-related and fundraising) | (461,625) | (11,789) | - | (473,414) | (259,038) |
| Reclassification of donor restriction | - | 100,000 | (100,000) | - | - |
| **Net assets released from restrictions for capital campaign expenses** | 514,422 | (514,422) | - | - | - |
| **Net capital campaign** | 52,797 | 1,343,267 | (72,155) | 1,323,909 | 559,869 |

**Investment return**  
| Realized and unrealized investment gains | 147,996 | 168,721 | - | 316,717 | 1,023,028 |
| Investment expenses | (26,563) | (30,061) | - | (56,624) | (25,169) |
| Investment income, actual dividends and interest | 470,732 | 415,673 | - | 886,405 | 469,816 |
| Change in present value of charitable remainder unitrust | - | (45,372) | - | (45,372) | - |
| Change in value of beneficial interest in a trust | - | - | 94,802 | 94,802 | 209,017 |
| **Total investment return** | 592,165 | 508,961 | 94,802 | 1,195,928 | 1,676,692 |
| Less endowment spending draw | (291,939) | (240,264) | - | (532,203) | (473,928) |

**Increase in net assets from non-operating activities**  
$353,023 | 1,611,964 | 22,647 | 1,987,634 | 1,762,633 |

**Increase (decrease) in net assets**  
$(88,709) | 1,660,450 | 856,709 | 2,428,450 | 2,072,428 |

| Net assets, beginning of year | $10,609,876 | 3,879,161 | 4,497,570 | 18,986,607 | 16,914,179 |
| Net assets, end of year | $10,521,167 | 5,539,611 | 5,354,279 | $21,415,057 | $18,986,607 |