



# THE 1772 FOUNDATION

*Preserving American Historical Treasures*

ANNUAL REPORT / 2015

The L'Enfant Trust • 1347 Maple View Place SE • Anacostia, Washington, DC



Photo credit: Andrew Propp/Washingtonian



STEWART BARNEY KEAN • 1934-2002  
FOUNDER

# THE PRESIDENT'S LETTER

THE 1772 FOUNDATION, INC.



2015 marked the 30th year since the founding of The 1772 Foundation by its benefactor, Stewart B. Kean. It was another busy and productive year as we went about the business of funding historic preservation projects across the U.S. and helped to preserve valuable, threatened farmland in the Northeastern U.S.

*In 2015, the Foundation made grants totaling \$3,618,000, awarded as follows:*

- \$998,000 for historic properties redevelopment programs (revolving funds) in 11 states and the District of Columbia,
- \$1,185,000 for land trusts in the Northeast, within 100 miles of Boston or New York City, to help in preserving about 1,100 acres of farmland,
- \$630,000 in matching grants of up to \$15,000 in Connecticut (21 recipients), New Jersey (29 recipients) and Rhode Island (14 recipients),
- \$655,000 in trustee-sponsored, special purpose grants to 13 recipients in 10 states, and
- \$150,000 in discretionary grants in various states to nonprofits engaging in philanthropic activities of particular interest to the trustees and the executive director.

In 2015, the Foundation increased the number of its Program Related Investments (PRIs) to four in historic property redevelopment programs located in New York City, Providence, North Carolina, and Boston, deploying approximately \$1,535,000. Additionally, the Foundation is very pleased to have re-established its matching grants program in its home state of Rhode Island. These grants, while small in dollar amount, have an outsized impact on their recipients because the funds must be used specifically for such things as exterior painting, fire detection/security systems, repairs to porches, roofs and windows, repairs to foundations and sills, and chimney and masonry repointing. There are very few sources for this kind of funding, which is so critical to maintaining our stock of historic structures. For Stewart Kean, funding for these purposes was a high priority.

On the personnel front, one of our longest-serving trustees and a former president, G. Stanton Geary, retired at year-end and was elected trustee emeritus. Stan served 24 years as a trustee; 16 of them as board president. During this period, Stan steered the Foundation through a major expansion of its granting activities under the capable leadership of its executive director, Mary Anthony. Replacing Stan as a trustee is Thomas Moriarity from Washington, D.C. Tom was a founder of the National Trust's Main Street Program and the National Main Street Center and his work focuses on the economics and planning of downtowns and mixed-use developments. He currently is managing principal of Retail & Development Strategies. Tom's experience with many aspects of historic preservation, including work on the redevelopment of historic and commercial districts, will give 1772 valuable insights into how it can become even more effective in its preservation funding going forward.

All of us at 1772 look forward to 2016 with enthusiasm and anticipation as we seek ways to become even more successful in funding some of the important historic preservation initiatives taking place across the country and supporting efforts to save prime farmlands in the Northeast.

**B. Danforth Ely**

*President*

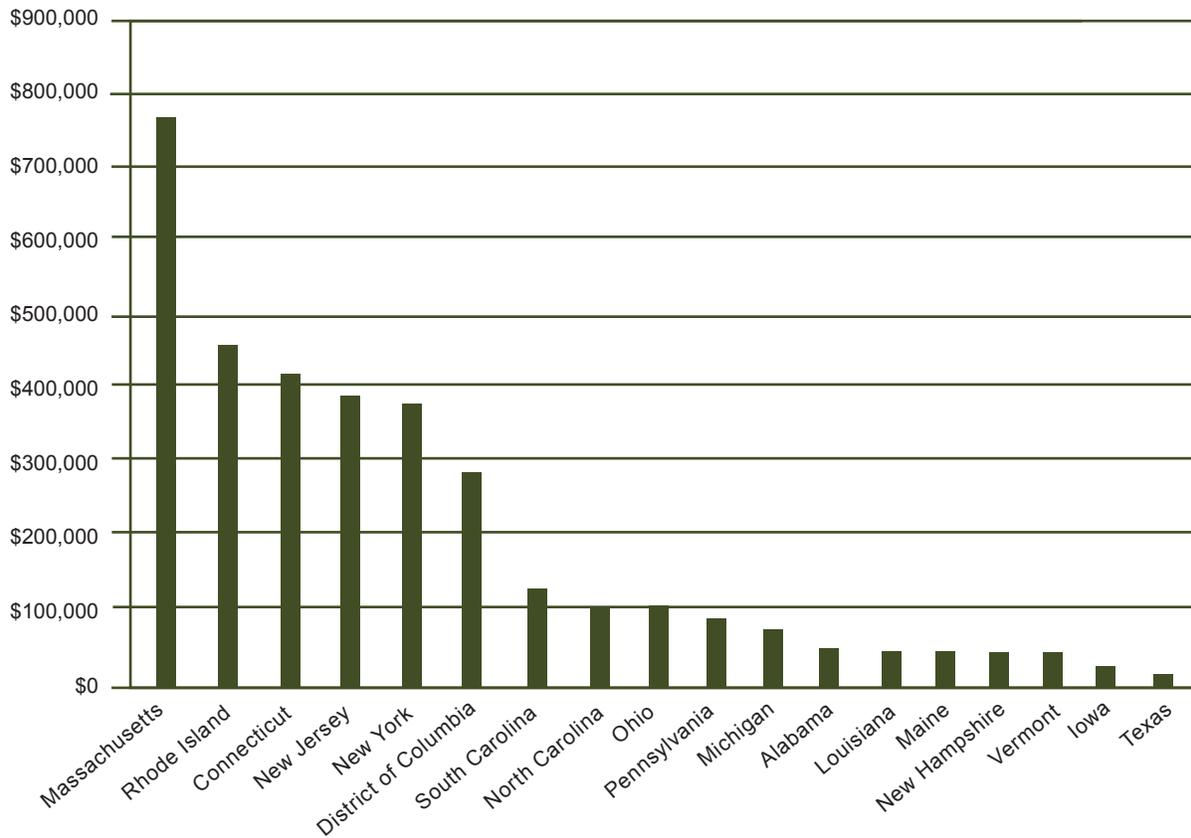
## 1772 Foundation Fiscal 2015 - Historic Preservation Grants

Applicant	State	Award	Project
Restore Mobile	Alabama	50,000	Revolving fund- Oakleigh Garden District
Amity & Woodbridge Historical Society	Connecticut	7,900	Thomas Darling House window repair
Avery-Copp House	Connecticut	3,500	Exterior painting
Bethel Historical Society	Connecticut	3,150	Second Meeting House window stabilization
Booth & Dimock Memorial Library	Connecticut	2,330	Clock tower repair
Bristol Historical Society	Connecticut	15,000	Old Bristol High School window and sill repairs
Connecticut Farmland Trust	Connecticut	150,000	Gunther Farm
Connecticut Trust for Historic Preservation	Connecticut	75,000	Revolving fund
The Deacon John Grave Foundation	Connecticut	4,550	Exterior painting and repair of barn
Deep River Historical Society	Connecticut	4,200	Stone House masonry and carpentry repairs
Dorothy Whitfield Historic Society	Connecticut	5,000	Hyland House sill repair
The Guilford Keeping Society	Connecticut	15,000	Medad Stone Tavern exterior painting and repairs
Kent Historical Society	Connecticut	15,000	Seven Hearths siding and trim replacement
Milford Historical Society	Connecticut	9,750	Clark-Stockade House window repair
New Haven Museum	Connecticut	15,000	Window repair
Pomfret Historical Society	Connecticut	7,000	Old Town House sill repair and replacement
The Portland Historical Society	Connecticut	10,000	White-Overton-Callander House exterior painting and repairs
Preston Historical Society	Connecticut	14,500	Long Society Meetinghouse structural repairs
Ridgefield Veterans Memorial Community Association	Connecticut	15,000	Lounsbury House exterior painting and porch repair
Sharon Historical Society & Museum	Connecticut	12,950	Gay-Hoyt House exterior painting and repairs
Strong Family Farm	Connecticut	10,220	Barn window repair
Thompson Historical Society	Connecticut	5,000	Ellen Larned Memorial Building exterior repairs
Weantinoge Heritage Land Trust	Connecticut	8,500	Smyrski Farm "Red Barn" exterior painting
Wethersfield Historical Society	Connecticut	6,450	Hurlbut-Dunham House flashing and brick repointing
National Trust for Historic Preservation	District of Columbia	100,000	Conference support
National Trust for Historic Preservation	District of Columbia	90,000	Manager, Historic Properties Redevelopment Program
National Trust for Historic Preservation	District of Columbia	90,000	National Development Council training
Seed Savers Exchange	Iowa	36,750	Withee Legacy Project
Preservation Alliance of New Orleans	Louisiana	50,000	Revolving fund- 1423 North Claiborne Avenue
Island Institute	Maine	50,000	Thriving Coast Initiative
East Quabbin Land Trust	Massachusetts	50,000	Gaudreau Farm
Historic Boston Incorporated	Massachusetts	50,000	Fowler-Clark-Epstein Farm
Kestrel Land Trust	Massachusetts	250,000	Dickinson Farm
Mount Grace Land Conservation Trust	Massachusetts	175,000	Sugarbush Farm
Preservation Massachusetts	Massachusetts	75,000	Revolving fund
The Trust for Public Land	Massachusetts	112,978	Sagamore Hill
Waterfront Historic Area League (WHALE)	Massachusetts	50,000	Revolving fund- 525 Purchase Street and One Seventh Street
Michigan Historic Preservation Network	Michigan	75,000	Revolving fund- Jefferson-Chalmers Neighborhood in Detroit
Monadnock Conservancy	New Hampshire	10,000	Lund property
The Trust for Public Land	New Hampshire	40,000	Robie Farm
The 1759 Vought House	New Jersey	15,000	Stucco removal, masonry restoration
Alice Paul Institute	New Jersey	14,047	Paulsdale porch and window repairs
Atlantic Highlands Historical Society	New Jersey	14,850	Strauss Mansion window repair
Ayers / Knuth Farm Foundation, Inc.	New Jersey	15,000	Farmhouse gutter and roof repairs
Bordentown Historical Society	New Jersey	15,000	Friends Meeting House masonry and stucco repairs
The Center for Historic American Building Arts	New Jersey	3,960	Cumberland Nail and Iron Works Building structural condition assessment
Friends of Fleming Castle	New Jersey	8,900	Samuel Fleming House porch restoration
Friends of the Library Company of Burlington	New Jersey	4,750	Library condition, code and maintenance assessment
Friends of West Hill, Inc.	New Jersey	4,000	West Hill Manor House foundation repair
Friends of White Hill Mansion	New Jersey	4,500	Mansion foundation repair
The Greater Cape May Historical Society	New Jersey	1,655	Memucan Hughes Colonial House porch, roof, and window repairs
The Heritage & Agriculture Association, Inc.	New Jersey	15,000	Lusscroft Farm main barn exterior painting
Historic Cold Spring Village	New Jersey	15,000	Corson Barn, Ewing-Douglass House, Tuckahoe Shop roof replacements

## 1772 Foundation Fiscal 2015 - Historic Preservation Grants

Applicant	State	Award	Project
Historical Society of Hammononton	New Jersey	4,462	Former town hall exterior painting, siding and window repairs
Hunterdon Land Trust	New Jersey	15,000	Case-Dvoor Farmstead buildings exterior painting and masonry repair
Inlet Public-Private Association	New Jersey	10,000	Absecon Lighthouse exterior painting, ironwork repair
The Kalmia Club	New Jersey	10,400	Clubhouse roof replacement
The Lake Hopatcong Foundation	New Jersey	13,264	Lake Hopatcong Train Station masonry repair and repointing
Lambertville Historical Society	New Jersey	15,000	James Marshall House exterior painting, foundation repair
The Monmouth County Historical Association	New Jersey	15,000	Covenhoven House roof replacement
Naval Air Station Wildwood Foundation	New Jersey	15,000	Hangar #1 door repair and painting, tower siding replacement
New Jersey Conservation Foundation	New Jersey	97,022	Higgins property
North Brunswick Historical Society	New Jersey	7,500	Pulda Farmhouse exterior painting, porch enclosure removal
Ocean County Historical Society	New Jersey	15,000	Pierson-Sculthorp House window replacement, window trim and sill repairs
The Parker Homestead - 1665	New Jersey	4,971	Porch repair
The Players Guild of Leonia	New Jersey	8,000	Civil War Drill Hall and Armory exterior painting
Port Norris Historical Society	New Jersey	3,000	GAR Jacob Shinn Post #6 foundation repair, security system
Red Mill Museum Village	New Jersey	3,800	Raceway walls masonry repointing
Waldwick Historical Society	New Jersey	2,941	Erie Railroad Signal Tower "WC" exterior painting, security system
Westampton Township Historical Society	New Jersey	15,000	Rancocas Lyceum window repair
New York Harbor Foundation	New York	50,000	Billion Oyster Project
Scenic Hudson	New York	250,000	Walt's Dairy LLC
Tenement Museum	New York	75,000	Preservation of the third floor of 103 Orchard Street
The Livestock Conservancy	North Carolina	50,000	Legacy Conservation Initiative's Discover, Secure, and Sustain Program
Preservation Greensboro	North Carolina	50,000	Revolving fund
Cleveland Restoration Society	Ohio	50,000	Revolving fund
Heritage Ohio	Ohio	50,000	Revolving fund
Fairmount Park Historic Preservation Trust	Pennsylvania	20,000	Revolving fund- Ohio House
Partners for Sacred Places	Pennsylvania	50,000	Internal innovation fund
Preservation Pennsylvania	Pennsylvania	20,000	Revolving fund feasibility study and business plan
Bristol Historical & Preservation Society	Rhode Island	15,000	Security system
Coggeshall Farm Museum	Rhode Island	3,250	Farmhouse chimney repair, cheese house roof repair
Friends of Hearthside	Rhode Island	7,000	Hearthside porch and roof repairs
Friends of Linden Place	Rhode Island	13,500	Linden Place window restoration
Historic New England	Rhode Island	10,000	Clemence-Irons House roof repair
IYRS School of Technology & Trades	Rhode Island	40,000	Newport campus expansion
Jamestown Historical Society	Rhode Island	5,000	Windmill structural repair
Little Compton Historical Society	Rhode Island	6,250	Wilbor House roof repair and surface restoration
Newport Restoration Foundation	Rhode Island	10,000	Vernon House roof repair
Norman Bird Sanctuary	Rhode Island	10,000	Barn window repair and replacement
Old Slater Mill Association	Rhode Island	15,000	Mill structural repairs
One Bay Street Center	Rhode Island	15,000	Lanphear Livery Stable window restoration
The Preservation Society of Newport County	Rhode Island	15,000	Kingscote roof repair
Providence Performing Arts Center	Rhode Island	10,000	Theatre window repair and restoration
Providence Revolving Fund	Rhode Island	50,000	Revolving fund- Prentice-Tirocchi House
Roger Williams University	Rhode Island	105,000	Study of educational practices
Rose Island Lighthouse Foundation	Rhode Island	15,000	Fort Hamilton Barracks door and window restoration
The Steel Yard	Rhode Island	10,000	Roof repair and restoration
Tiverton Land Trust	Rhode Island	90,000	Wingover Farm
The Westerly Revolving Fund	Rhode Island	10,000	Revolving fund
Historic Charleston Foundation	South Carolina	75,000	Demographic analysis and community study- North Central Neighborhood
The Slave Dwelling Project	South Carolina	48,250	Annual conference support
Historic Fort Worth	Texas	18,000	Revolving fund feasibility study
The Preservation Trust of Vermont	Vermont	50,000	Journey's End

## 1772 Foundation 2015 Grant Statistics



### GRANT DOLLARS BY STATE:

Massachusetts	\$762,978
Rhode Island	\$455,000
Connecticut	\$415,000
New Jersey	\$387,022
New York	\$375,000
District of Columbia	\$280,000
South Carolina	\$123,250
North Carolina	\$100,000
Ohio	\$100,000
Pennsylvania	\$90,000
Michigan	\$75,000
Alabama	\$50,000
Louisiana	\$50,000
Maine	\$50,000
New Hampshire	\$50,000
Vermont	\$50,000
Iowa	\$36,750
Texas	\$18,000
<b>Total</b>	<b>\$3,468,000</b>

In addition to historic preservation and farmland protection grants, \$150,000 in director-recommended grants was approved and distributed to the following non-profit organizations:

- Alliance for a Livable Newport
- Aquidneck Land Trust
- Bike Newport
- Coast Guard Foundation
- Denver Urban Gardens
- East Coast Greenway Alliance
- Fort Adams Trust
- Friends of Dinosaur Ridge
- Friends of the Clarence Dillon Public Library
- Friends of the Newport Public Library
- Hamilton Partnership for Paterson
- Hunterdon Art Museum
- Hunterdon Land Trust
- I Am Trenton
- Island Institute
- Dr. Martin Luther King, Jr. Community Center.
- Morristown Memorial Health Foundation
- New York Harbor Foundation
- Newport Historical Society
- The Newport Tree Society
- newportFILM
- Norman Bird Sanctuary
- Philadelphia Outward Bound Center
- Plaid House
- The Preservation Society of Newport County
- The Putney School
- Ralston Cider Mill
- Ralston Engine Company Number 1
- Raritan Headwaters Association
- Redwood Library and Athenaeum
- Rhode Island Community Food Bank
- Rhode Island Public Radio
- Rose Island Lighthouse Foundation
- Seamen's Church Institute
- Shelburne Farms
- Worldwatch Institute

Historic preservation and farmland protection grants ranged from \$2,330 to \$250,000. The average grant was \$33,346

The top ten grants totaled \$1,420,000 or 41% of the total amount granted in 2015.

Massachusetts received the most funding, \$762,978 for 7 projects, followed by Rhode Island with \$455,000 for 20 projects.

# LETTER FROM THE EXECUTIVE DIRECTOR

THE 1772 FOUNDATION, INC.



I distinctively remember singing “This Land is your Land” in Miss Potter’s 4th grade music class at Ivy Drive School.

And, I believed it. Like many of my peers, I believe in the sanctity of open places, maybe even that the divine can be found in nature. I have happily volunteered over the years to clean nature preserves, raise money and awareness, and write grants to preserve open space. The 4th graders around me felt that connection too. At our recent 30th high school reunion, many of those same “kids” were engaged in the protection of environmental resources.

But none seemed to be engaged in historic preservation, support for which lags far behind land protection, perhaps because buildings are built to keep nature out. The grand American historic architectural gems weren’t built for you and me- they were built for those who could afford them.

So, how does the historic preservation world, which does not have a particularly strong history of cross-cultural connectivity or inclusivity, allow the public to feel the joint custody felt by so many in the land conservation movement?

Let the light in, let everyone fall in love with the building. Know that as historic preservationists, we run the risk of acting in so precious a manner that the very preciousness of the building is being lost to future generations. Be open to a variety of uses, some of which might feel a bit risky after years of cautious protection.

Will grounds get muddied and upholstery ripped? Maybe. Sometimes.

But without the light and warmth and touch of people who care as much about historic buildings as they do about redwood forests and golden valleys, they will die a perfect precious death, unnoticed by those who could have protected them.

Historic preservationists need to let go of the perfect, embrace the risky and allow the light and warmth of people to be their buildings’ most precious ornaments.

Ring the bells that still can ring  
Forget your perfect offering  
There is a crack in everything  
That’s how the light gets in.

- Leonard Cohen, “Anthem”

Mary Anthony

Executive Director



## NORTHEAST FARMLAND PROTECTION PROGRAM FOR LAND TRUSTS

### *Farmland Conservation*

**The Northeast Farmland Protection Program for Land Trusts supports sustainable regional food systems through the protection of critical farmland in the Boston and New York foodsheds.**

In 2015, The 1772 Foundation, partnering with the Land Trust Alliance, awarded grants totaling \$1,185,000 to nine northeast land trusts protecting farmland located within a 100-mile radius of Boston or New York City.

The funding supported the protection of a total of 1,176 acres of farmland. The projects that were supported include a large dairy in upstate New York with 270 acres of prime farmland soils, a substantial project of over 140 acres of prime farmland soil on the North Shore of Boston, and a first-of-its-kind farmland protection effort that also provided long-term protection for farmer housing in north central Massachusetts. The grants, which were for a maximum amount of \$250,000, covered acquisition capital costs as well as transaction-related expenses, such as appraisals, legal and recording fees, and surveys.

**Grantees for 2015 include:**

- Connecticut Farmland Trust - CT
- East Quabbin Land Trust - MA
- Kestrel Land Trust - MA
- Monadnock Conservancy - NH
- Mount Grace Land Conservation Trust - MA
- New Jersey Conservation Foundation - NJ
- Scenic Hudson Land Trust - NY
- Tiverton Land Trust - RI
- Trust for Public Land - MA

### **Investing in Farmland Protection – Leveraging New Tools to Ensure Long-Term Protection**

#### **Mount Grace Land Conservation Trust, Athol, MA**

The New England Food Vision, a 50-year vision to achieve greater food security and resiliency across New England, speaks to the necessity to protect existing, diversified, pasture-based farms across the region, and calls for an additional 2 million acres of pasture to feed a growing population. Central Massachusetts has historically been a pasture-based food system of mid-size, diversified farms that provided meat, milk, fodder, maple syrup, and wood products for local and regional markets. As we well know, many of these farms grew back up into woods, but some have survived and grown; others are being reclaimed or established anew to meet the increasing demands for local food across the region. These farms are essential to fostering rural economic development, increasing food access, and rebuilding diverse, sustainable food systems across New England.

Sugarbush Farm, a 74-acre farm in the town of Wendell, has been a keystone farm serving the community for over 200 years. For the last 45 years, the property has been stewarded and improved by the farmer, who produces grass-fed beef from his herd of cattle, high quality hay, maple syrup, and timber. Ninety-percent of the property has prime or statewide-important soils, and Bill has repaired and improved the farmhouse and barns, and built a sugar house and sawmill. This precedent-setting project will permanently protect the farm and guarantee the affordable transfer of the house, buildings, and land to the next generation.

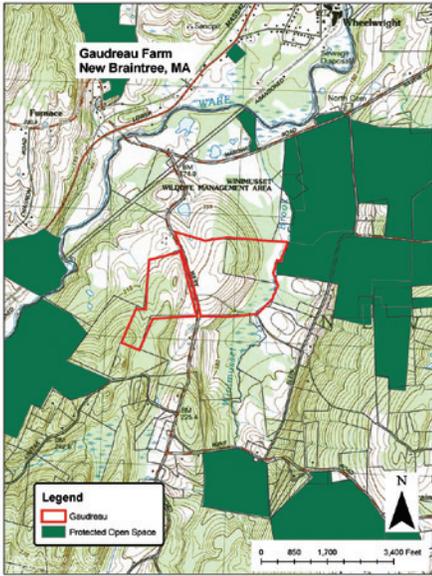
Farmland and housing affordability are the greatest barriers to farmland access across the country. This ground-breaking project was not only the first-ever farmland protection project in the town of Wendell, MA, but also the first-ever conservation restriction in southern New England with an Option to Purchase at Agricultural Value (OPAV) that included the farmhouse. The OPAV tool ensures protected farms when sold are sold at an affordable cost to next generation farmers. Including the housing as a part of the project ensures that the whole farm will always transfer to real farmers at an affordable cost.



Connecticut Farmland Trust • Connecticut • 150,000 • Gunther Farm



Scenic Hudson  
New York • 250,000  
Walt's Dairy LLC



East Quabbin Land Trust  
Massachusetts • 50,000  
Gaudreau Farm



Mount Grace Land Conservation Trust  
Massachusetts • 175,000  
Sugarbush Farm



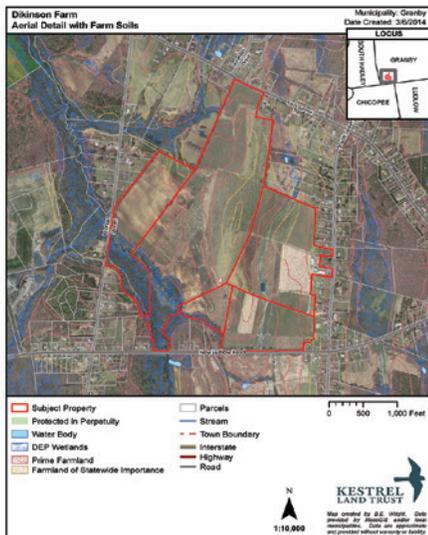
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Higgins property



Kestrel Land Trust  
Massachusetts • 250,000  
Dickinson Farm



Monadnock Conservancy  
New Hampshire • 10,000  
Lund property  
(Photo credit - Bill Sumner)



## HISTORIC PROPERTIES

### *Historic Properties Redevelopment Programs*

In 2015, The 1772 Foundation continued both direct granting and non-granting work to make its efforts in the field of Historic Properties Redevelopment Programs (HPRPs) impactful. Its non-traditional involvement included training, conferences, fellowships, convenings, publications, website, social media, peer review, and collaboration with other funders. Its funding in the field totaled \$998,000 for HPRPs in 11 states and the District of Columbia.





*Restore Mobile*  
Alabama • 50,000  
Revolving fund- Oakleigh Garden District



*Preservation Alliance of New Orleans*  
Louisiana • 50,000  
Revolving fund- 1423 North Claiborne Avenue



*Michigan Historic Preservation Network*  
Michigan • 75,000  
Revolving fund- Jefferson-Chalmers Neighborhood in Detroit



*Connecticut Trust for Historic Preservation*  
Connecticut • 75,000  
Revolving fund



*Preservation Massachusetts*  
Massachusetts • 75,000  
Revolving fund



*Preservation Greensboro*  
North Carolina • 50,000  
Revolving fund



*National Trust for Historic Preservation*  
District of Columbia • 90,000  
Manager, Historic Properties Redevelopment Program



*National Trust for Historic Preservation*  
District of Columbia • 90,000  
National Development Council training



*Cleveland Restoration Society*  
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Revolving fund

*National Trust for Historic Preservation*  
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Conference support



*Waterfront Historic Area League (WHALE)*  
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Revolving fund- 525 Purchase Street and One Seventh Street



*Heritage Ohio*  
Ohio • 50,000  
Revolving fund



Fairmount Park Historic Preservation Trust  
Pennsylvania • 20,000  
Revolving fund- Ohio House



The Westerly Revolving Fund  
Rhode Island • 10,000  
Revolving fund



Historic Charleston Foundation  
South Carolina • 75,000  
Demographic analysis and community  
study- North Central Neighborhood



Providence Revolving Fund  
Rhode Island • 50,000  
Revolving fund- Prentice-Tirocchi House



Historic Fort Worth  
Texas • 18,000  
Revolving fund feasibility study



Preservation Pennsylvania  
Pennsylvania • 20,000  
Revolving fund feasibility study and business  
plan



# Historic Properties



## CONNECTICUT TRUST FOR HISTORIC PRESERVATION

### *2015 Matching Grants for Historic Preservation*

This is the fifth year of a granting partnership between The 1772 Foundation and the Connecticut Trust for Historic Preservation. Since the partnership began in 2011, the Foundation has distributed \$955,000 for 91 projects at historical societies and museums across the state, by far the most any private foundation has committed to the preservation of Connecticut's heritage sites.

The Connecticut Trust utilizes its Circuit Riders in vetting the applications submitted to the Foundation by making site visits to all prospective grant recipients. Many of the organizations have received earlier planning grants through the Connecticut Trust's Historic Preservation Technical Assistance Grants, which help inform an appropriate scope of work for each project.





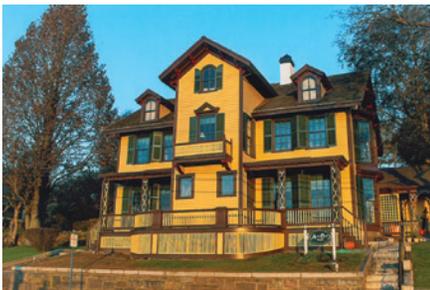
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Groton • 3,500  
Exterior painting



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Second Meeting House window stabilization



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Coventry • 2,330  
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White-Overton-Callander House exterior painting and repairs



*Ridgefield Veterans Memorial Community Association*  
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Lounsbury House exterior painting and porch repair



*The Deacon John Grave Foundation*  
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Ellen Larned Memorial Building exterior repairs



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New Milford • 8,500  
Smyrski Farm "Red Barn" exterior painting



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Wethersfield • 6,450  
Hurlbut-Dunham House flashing and brick repointing

# Connecticut Preservation



## NEW JERSEY HISTORIC TRUST

### *2015 Matching Grants for Historic Preservation*

For the fifth consecutive year, the 1772 Foundation partnered with the New Jersey Historic Trust in awarding capital preservation grants to worthy nonprofit organizations that steward historic sites. Having received 51 applications requesting over \$585,000 in matching grants, the Historic Trust recommended 29 projects, awarding \$290,000 in matching funds by placing a high priority on public benefit. In addition to demonstrating worthy preservation projects, the NJ Historic Trust evaluated projects for their potential to enhance their interpretive value.

As an example, one project that was funded in 2015, the Pierson Sculthorpe House in Toms River, replaced failing, non-historic, vinyl replacement windows with true light, authentically reproduced, wood windows, to replicate wood trim and repair the wooden sills. This project was highly regarded because, once completed, the work will transform the appearance of this house and restore its historic integrity.

Another example is the former town hall of Hammonton in Atlantic County, operated by the Historical Society of Hammonton. The Society used its matching grant to restore the building's clapboard siding, repair siding, and paint its exterior. This little building has a big historical impact in the downtown and helps to connect both visitors and residents with Hammonton's past.

"The true value of this partnership is having the opportunity to work with new organizations that we have not seen before. The matching grants fund necessary repairs that, left undone, would turn into major capital expenses down the road," said Dorothy P. Guzzo, Executive Director, New Jersey Historic Trust. "I think I speak for everyone at the Trust in saying that we really enjoy working with the 1772 Foundation."





*Alice Paul Institute*  
Mount Laurel Township • 14,047  
Paulsdale porch and window repairs

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*Friends of Fleming Castle*  
Flemington • 8,900  
Samuel Fleming House porch restoration

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*Atlantic Highlands Historical Society*  
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*Friends of the Library Company of Burlington*  
Burlington • 4,750  
Library condition, code and maintenance assessment

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*Historic Cold Spring Village*  
Lower Township • 15,000  
Corson Barn, Ewing-Douglass House, Tuckahoe Shop roof replacements

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*Ayers / Knuth Farm Foundation, Inc.*  
Denville Township • 15,000  
Farmhouse gutter and roof repairs

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*Friends of West Hill, Inc.*  
Burlington Township • 4,000  
West Hill Manor House foundation repair

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*Bordentown Historical Society*  
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*Friends of White Hill Mansion*  
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Absecon Lighthouse exterior painting, ironwork repair



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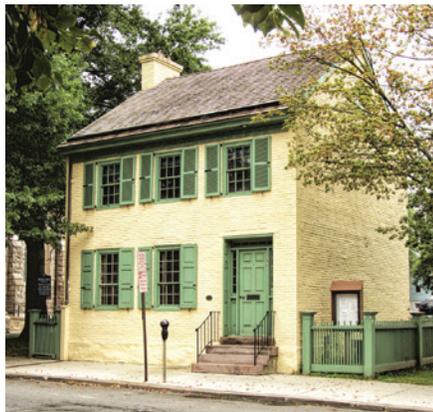
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*The Center for Historic American Building Arts*  
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Cumberland Nail and Iron Works Building structural condition assessment



*Lambertville Historical Society*  
Lambertville • 15,000  
James Marshall House exterior painting, foundation repair



*Port Norris Historical Society*  
Commercial Township • 3,000  
GAR Jacob Shinn Post #6 foundation repair, security system



*The Greater Cape May Historical Society*  
Cape May City • 1,655  
Memucan Hughes Colonial House porch, roof, and window repairs



*The Heritage & Agriculture Association, Inc.*  
Wantage • 15,000  
Lusscroft Farm main barn exterior painting

---



*The Monmouth County Historical Association*  
Freehold • 15,000  
Covenhoven House roof replacement

---



*Waldwick Historical Society*  
Waldwick • 2,941  
Erie Railroad Signal Tower "WC" exterior painting, security system

---



*The Kalmia Club*  
Lambertville • 10,400  
Clubhouse roof replacement

---



*The Parker Homestead - 1665*  
Little Silver • 4,971  
Porch repair

---



*Westampton Township Historical Society*  
Westampton Township • 15,000  
Rancocas Lyceum window repair

---



*The Lake Hopatcong Foundation*  
Roxbury Township • 13,264  
Lake Hopatcong Train Station masonry repair and repainting

---



*The Players Guild of Leonia*  
Leonia • 8,000  
Civil War Drill Hall and Armory exterior painting

---



# New Jersey Preservation



## RHODE ISLAND HISTORIC TRUST

### *2015 Matching Grants for Historic Preservation*

This year, The 1772 Foundation extended its historic preservation matching grants program to Rhode Island, where the Foundation moved its office in 2014. The \$150,000 allocated to Rhode Island was divided among 14 private nonprofit organizations maintaining historic sites in the state. The grants ranged in amount from \$3,250 to the maximum award of \$15,000, which was received by five organizations.





*Bristol Historical & Preservation Society*  
Bristol • 15,000  
Security system



*Friends of Linden Place*  
Bristol • 13,500  
Linden Place window restoration



*Little Compton Historical Society*  
Little Compton • 6,250  
Wilbor House roof repair and surface restoration



*Coggeshall Farm Museum*  
Bristol • 3,250  
Farmhouse chimney repair, cheese house roof repair



*Historic New England*  
Johnston • 10,000  
Clemence-Irons House roof repair



*Newport Restoration Foundation*  
Newport • Rhode Island  
10,000  
Vernon House roof repair



*Friends of Hearthiside*  
Lincoln • 7,000  
Hearthiside porch and roof repairs



*Jamestown Historical Society*  
Jamestown • 5,000  
Windmill structural repair



# Rhode Island Preservation



*Old Slater Mill Association*  
Pawtucket • 15,000  
Mill structural repairs



*Providence Performing Arts Center*  
Providence • 10,000  
Theatre window repair and restoration



*The Preservation Society of Newport County*  
Newport • 15,000  
Kingscote roof repair



*One Bay Street Center*  
Westerly • 15,000  
Lanphear Livery Stable window restoration



*Rose Island Lighthouse Foundation*  
Newport • 15,000  
Fort Hamilton Barracks door and window restoration



*The Steel Yard*  
Providence • 10,000  
Roof repair and restoration



## SPECIAL GRANTS

During the course of the year, the Foundation extends invitations to organizations to apply for special grants. These grants are for projects that fall outside of the parameters of our current granting programs but have exceptional worth to our fields of interest.



*Seed Savers Exchange*  
Iowa • 36,750  
Withee Legacy Project



*Historic Boston Incorporated*  
Massachusetts • 50,000  
Fowler-Clark-Epstein Farm



*Island Institute*  
Maine • 50,000  
Thriving Coast Initiative



*The Livestock Conservancy*  
 North Carolina • 50,000  
 Legacy Conservation Initiative's Discover,  
 Secure, and Sustain Program



*The Trust for Public Land*  
 New Hampshire • 40,000  
 Robie Farm



*New York Harbor Foundation*  
 New York • 50,000  
 Billion Oyster Project

# TENEMENT MUSEUM

*Tenement Museum*  
 New York • 75,000  
 Preservation of the third floor of 103 Orchard  
 Street



*Partners for Sacred Places*  
 Pennsylvania • 50,000  
 Internal innovation fund



*IYRS School of Technology & Trades*  
 Rhode Island • 40,000  
 Newport campus expansion



*Norman Bird Sanctuary*  
 Rhode Island • 10,000  
 Barn window repair and replacement



*Roger Williams University*  
 Rhode Island • 105,000  
 Study of educational practices



*The Slave Dwelling Project*  
 South Carolina • 48,250  
 Annual conference support



*The Preservation Trust of Vermont*  
 Vermont • 50,000  
 Journey's End



**LESHNER, FRANCHINO & COMPANY LLP**

Certified Public Accountants

CHANCERY SQUARE  
19 Cattano Avenue  
Morristown, New Jersey 07960  
973-539-1800 / Fax 973-539-8110

**Independent Auditors' Report**

To the Board of Trustees of  
The 1772 Foundation, Inc.

We have audited the accompanying financial statements of The 1772 Foundation, Inc., (a non-profit organization), which comprise of the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The 1772 Foundation, Inc. as of December 31, 2015 and 2014 and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

*Leshner, Franchino & Company LLP*  
**LESHNER, FRANCHINO & COMPANY, LLP**

Morristown, New Jersey  
May 20, 2016

**THE 1772 FOUNDATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**

	December 31,	
	2015	2014
<b>ASSETS</b>		
Cash and cash equivalents	\$ 9,809,336	\$ 6,584,405
Investments at fair market value	66,858,527	74,890,652
Prepaid expenses and other receivables	34,012	96,090
Program-related investment assets	1,135,112	830,653
Property and equipment, net	---	461
<b>Total Assets</b>	<b>\$ 77,836,987</b>	<b>\$ 82,402,261</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$ 118,628	\$ 77,784
Excise taxes payable	---	118,700
Grants payable	175,000	---
Deferred excise taxes payable	28,900	70,800
Total liabilities	322,528	267,284
<b>Net assets -- unrestricted</b>	77,514,459	82,134,978
<b>Total Liabilities and Net Assets</b>	<b>\$ 77,836,987</b>	<b>\$ 82,402,261</b>

See the Auditor's Report and the accompanying Notes to Financial Statements.

**THE 1772 FOUNDATION, INC.**  
**STATEMENTS OF ACTIVITIES**

	Years Ended December 31,	
	2015	2014
<b>Revenues and gains</b>		
Investment income		
Interest, dividends and other income	\$ 2,861,518	\$ 4,219,398
Realized gains	1,470,767	3,267,950
Unrealized gains (losses)	(4,196,669)	(2,553,040)
Total investment income	135,617	4,934,308
Less: expenses directly related to investments		
Investment management and custodial fees	252,062	357,026
Current and deferred excise taxes (credits)	(3,132)	113,928
Total investment expenses and taxes	248,930	470,954
<b>Total revenues and gains</b>	(113,314)	4,463,354
<b>Expenses</b>		
Grant expenses		
Grants	3,744,990	2,517,067
Historic preservation conference	100,000	125,000
Fellowship grants	45,000	25,840
Total grant expenses	3,889,990	2,667,907
Operating expenses		
Trustees' fees	220,250	170,250
Salaries and wages	211,394	216,700
Meetings, travel, and site visits	55,219	47,800
Professional fees	38,417	29,571
Pension	16,954	9,600
Employee benefits	15,595	17,533
Payroll taxes	14,676	13,749
Board and professional development	13,268	8,030
Office supplies and expenses	11,372	10,613
Rent	8,400	9,400
Outside service fees	3,396	4,493
Dues and subscriptions	2,841	2,009
Insurance	2,702	3,285
Telephone and utilities	2,270	5,152
Depreciation	461	827
Total operating expenses	617,215	549,011
<b>Total expenses</b>	4,507,205	3,216,918
<b>Change in net assets</b>	(4,620,519)	1,246,436
<b>Unrestricted net assets at beginning of year</b>	82,134,978	80,888,542
<b>Unrestricted net assets at end of year</b>	\$ 77,514,459	\$ 82,134,978

See the Auditor's Report and the accompanying Notes to Financial Statements.

**THE 1772 FOUNDATION, INC.**  
**STATEMENTS OF CASH FLOWS**

	<b>Years Ended December 31,</b>	
	<b>2015</b>	<b>2014</b>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ (4,620,519)	\$ 1,246,436
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	461	827
Realized (gains) on sale of investments	(1,470,767)	(3,267,950)
Unrealized losses on investments	4,196,669	2,553,040
Deferred excise taxes	(41,900)	(25,600)
Changes in operating assets and liabilities:		
Prepaid expenses and other receivables	62,078	(37,540)
Accounts payable and accrued expenses	40,845	(1,850)
Excise taxes payable	(118,700)	115,100
Grants payable	175,000	(175,000)
Total adjustments	<u>2,843,685</u>	<u>(838,973)</u>
<b>Net cash provided by (used in) operating activities</b>	<b>(1,776,834)</b>	<b>407,463</b>
<b>Cash flows from investing activities:</b>		
Funding of program-related investments	(500,000)	(500,000)
Return of principal on program-related investments	195,541	97,494
Proceeds from sale of investments	20,511,582	16,331,875
Purchases of investments	<u>(15,205,359)</u>	<u>(18,259,610)</u>
<b>Net cash provided by (used in) investing activities</b>	<b>5,001,765</b>	<b>(2,330,241)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>3,224,931</b>	<b>(1,922,778)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>6,584,405</b>	<b>8,507,183</b>
<b>Cash and cash equivalents at end of year</b>	<b>\$ 9,809,336</b>	<b>\$ 6,584,405</b>
<b>Supplemental disclosure of cash flow information:</b>		
Cash payments for excise taxes	\$ 171,500	\$ 24,428

See the Auditor's Report and the accompanying Notes to Financial Statements.

**THE 1772 FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1      ORGANIZATION**

The 1772 Foundation, Inc. (the Foundation) is a tax-exempt private foundation established by Stewart B. Kean in 1984 for the purpose of preserving and enhancing American historical organizations, especially for entities with particular interest in farming, industrial development, transportation or unusual historical buildings.

The Foundation has received its funding through beneficiary payments received from the Estate of Stewart B Kean which was established in June 2002.

**NOTE 2      SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Financial Presentation**

Financial statement presentation has been prepared on the accrual basis of accounting, which includes the recognition of income and expenses as earned or incurred.

**Cash Equivalents**

The Foundation considers cash and all other highly liquid investments with original maturities of three months or less at date of acquisition to be cash equivalents.

**Investments**

Investments are stated at fair value with unrealized gains and losses on investments resulting from fair value fluctuations recorded in the statements of activities in the period that such fluctuations occur. Investment sales and purchases are recorded on a trade date basis, which may result in receivables and payables on trades that have not settled as of the financial statement date. Dividend income is recorded based on the ex-dividend date, and interest income is recorded as earned on the accrual basis. Realized gains and losses are recorded as the difference between historical cost and fair value, and are shown on a net basis.

Alternative investments include private equity interests, commingled funds, hedge funds and limited partnership interests. These investments are recorded at net asset value (NAV) in accordance with the practical expedient for the estimation of fair value under ASC Subtopic 820-10, *Fair Value Measurements*. The Foundation also reviews audited financial statements of the underlying funds or partnerships, when available, and other information provided by fund managers or general partners. Investments in such funds do carry certain risks, including lack of regulatory oversight, interest rate risk and market risk. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in risk factors could affect the amounts reported in the statements of financial position.

**Grant Expense**

Grants are recognized when payment is made to a grantee, or in the period the grant is approved, provided the grant is not subject to future conditions. Conditional grants are recognized in the period in which the grantee meets the conditions of the grant. Due to the short-term nature of the grants payable, the grants are recorded at face value which approximates the present value of the expected future payments.

**THE 1772 FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 2      SIGNIFICANT ACCOUNTING POLICIES (*Continued*)**

**Program-Related Investments (PRIs)**

The Foundation makes PRIs to other organizations to achieve charitable purposes in alignment with the Foundation's strategies. The investments are comprised of debt related loans.

Loan PRIs consist of loans expiring at various times through September 2020 and which bear interest at a below-market rate. These loans are measured at fair value and recorded on a net basis to reflect a discount on loan receivable or a reasonable loss reserve based on borrower's financial health and/or payment history.

**Property and Equipment**

Property and equipment are recorded at cost for assets purchased or fair value for assets contributed and depreciated over their estimated useful lives using the straight-line method of depreciation.

The Foundation reviews the property and equipment records for impairment of value and records any adjustments necessary to reflect material impacts in value.

Total depreciation expense charged to operations amounted to \$461 and \$827 for the years ended December 31, 2015 and 2014, respectively.

**Fair Value of Financial Instruments**

In determining the fair value of investments, the Foundation utilizes valuation techniques established that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Foundation determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are characterized in one of the following levels:

- Level 1 Inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 Inputs: Valuations based on observable inputs (other than Level 1 prices) such as quoted prices for similar assets at the measurement date; quoted prices in markets that are not active; or other inputs that are observable, either directly or indirectly.
- Level 3 Inputs: Valuations based on inputs that are unobservable and significant to the overall fair value measurement, and involve management's assumptions and judgment.

**THE 1772 FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 2      SIGNIFICANT ACCOUNTING POLICIES (*Continued*)**

**Reclassifications**

Certain reclassifications have been made to the 2014 financial statements to conform to the 2015 presentation. These reclassifications had no effect upon the net assets of the Foundation at December 31, 2014.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the amounts that are reported in the financial statements and accompanying disclosures. Although these estimates are based on management's best knowledge of current events and actions that the company may undertake in the future, actual results may be different from the estimates.

**Tax-Exempt Status**

The Foundation is exempt from federal income taxes under Section 501(c)(3) and is classified as a private foundation under section 509(a) of the Internal Revenue Code. The Foundation is subject to federal excise taxes as well as federal and state unrelated business income tax. In addition, some investments in foreign countries are subject to foreign income tax.

**NOTE 3      INVESTMENTS**

Summary of investments held, were as follows:

	December 31, 2015		December 31, 2014	
	Cost	FMV	Cost	FMV
Common stocks	\$ 10,257,678	\$ 16,434,503	\$ 11,121,651	\$ 17,539,534
Mutual funds	40,544,506	36,344,923	41,926,468	41,371,326
Corporate bonds	4,219,999	4,225,318	6,209,999	6,190,362
Alternative investments	8,945,424	9,851,671	8,544,822	9,787,190
Mortgage-backed	1,851	2,112	1,968	2,240
	<u>\$ 63,969,458</u>	<u>\$ 66,858,527</u>	<u>\$ 67,804,908</u>	<u>\$ 74,890,652</u>

**THE 1772 FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 4 PROGRAM-RELATED INVESTMENTS**

At December 31, 2015, the Foundation's PRIs portfolio is summarized as follows:

	<b>December 31,</b>	
	<b>2015</b>	<b>2014</b>
Debt principal amount	\$ 1,135,112	\$ 830,653
Debt uncollectible allowance	---	---
Program-related investments	<u>\$ 1,135,112</u>	<u>\$ 830,653</u>

**NOTE 5 CONCENTRATIONS**

The Foundation places its cash investments with high-credit-quality financial institutions and limits the amount of credit exposure to any one financial institution. At times such amounts may be in excess of \$250,000 FDIC insurance limits.

Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities could occur in the near term and that, such changes could materially affect the value of investments.

**NOTE 6 FEDERAL EXCISE TAXES AND REQUIRED DISTRIBUTIONS**

The Foundation is subject to federal excise taxes imposed on private foundations at 2%, or at 1% if certain conditions are met. The excise tax is imposed on net investment income, as defined under federal law, which includes interest, dividends, and net realized gains on the sale of investments. The current portion of federal excise tax expense is \$39,768 and \$139,528 for the years ended December 31, 2015 and 2014, respectively.

The Foundation made provisions for deferred federal excise taxes which were recorded at the expected future 1% excise tax. Deferred excise tax expense (credit) was \$(41,900) and \$(25,600) for the years ended December 31, 2015 and 2014 respectively, and computed on the net unrealized gains (losses) on investments.

The Foundation must distribute as required by the Internal Revenue Service, within one year after the end of each fiscal year, the minimum investment return defined as 5% of the non-charitable use assets. The Foundation was in compliance with the distribution requirements for the years December 31, 2015 and 2014.

**THE 1772 FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 7 FAIR VALUE MEASUREMENTS**

The following tables present the placement in the fair value hierarchy of assets and liabilities that are measured at fair value on a recurring basis at December 31, 2015 and 2014:

	December 31, 2015	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Equities:				
Common stocks	\$ 16,434,503	\$ 16,434,503	\$ ---	\$ ---
Global balanced funds	17,297,393	17,297,393		
Equity based funds	6,934,609	6,934,609	---	---
Debt:				
Corporate bonds	4,225,318	4,225,318	---	---
Debt based funds	12,112,921	12,112,921	---	---
Mortgage-backed	2,112	---	2,112	---
Alternative investments	9,851,671	---	9,851,671	---
	<u>\$ 66,858,527</u>	<u>\$ 57,004,744</u>	<u>\$ 9,853,783</u>	<u>\$ ---</u>

	December 31, 2014	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Equities:				
Common stocks	\$ 17,539,534	\$ 17,539,534	\$ ---	\$ ---
Global balanced funds	18,775,878	18,775,878		
Equity based funds	7,176,427	7,176,427	---	---
Debt:				
Corporate bonds	6,190,362	6,190,362	---	---
Debt based funds	15,419,021	15,419,021	---	---
Mortgage-backed	2,240	---	2,240	---
Alternative investments	9,787,190	---	9,787,190	---
	<u>\$ 74,890,652</u>	<u>\$ 65,101,222</u>	<u>\$ 9,789,430</u>	<u>\$ ---</u>

**THE 1772 FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8 GRANTS PAYABLE**

Grants payable represents unconditional grants that have been authorized by the Foundation's Board of Trustees but remain unpaid as of the statement of financial position date. Such grants payable are recorded at their current face value which is not materially different from present values using a discount rate commensurate with the risks involved. Total approved grants payable, including the \$50,000 donor-advised amount as described in Note 10, totaled \$175,000 at December 31, 2015. There were no outstanding grants payable as of December 31, 2014.

**NOTE 9 RETIREMENT PLAN**

The Foundation has a plan qualifying under Section 403 (b) of the Internal Revenue Code, which covers substantially all employees. Eligible employees can defer up to the maximum limits allowable under the Internal Revenue Code, for which the Company matches up to 6% of those employee deferrals. Total matching contributions made for the years ended December 31, 2015 and 2014 amounted to \$16,954 and \$9,600, respectively.

**NOTE 10 COMMITMENTS**

The Foundation leased office space located in Putnam, Connecticut under a month to month operating lease agreement dated September 1, 2009 with a base rental of \$750 per month through the final termination of the lease on June 30, 2014.

In June 2014, the Company moved its office to Newport, Rhode Island and rented space under an operating lease agreement with a base rental of \$700 per month plus amounts for common area charges. The lease, which expires on May 31, 2016, has a renewal option for an additional two year period, which was exercised in May 2016.

Total rent expense under these lease agreements amounted to \$8,400 and \$9,400 for the years ended December 31, 2015 and 2014, respectively.

Future minimum lease payments required are as follows:

2016	\$ 8,400
2017	8,400
2018	<u>3,500</u>
Totals	<u>\$ 20,300</u>

**THE 1772 FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 10 COMMITMENTS (Continued)**

On July 2, 2015 the Foundation entered into an agreement with a current trustee/director, G Stanton Geary (Geary), regarding his retirement from the board effective December 31, 2015. The agreement provides that, in consideration for Geary's long standing service and commitment to the board of trustee, a retirement bonus of \$50,000 be paid in January 2016. Additionally, the agreement provides that a \$50,000 grant be made into a donor-advised account at The Vanguard Group over which Geary will have advisory privileges. Such transactions have been recorded as liabilities in the accompanying Statements of Financial Position as of December 31, 2015.

**NOTE 11 SUBSEQUENT EVENTS**

The Foundation evaluated subsequent events from December 31, 2015 through May 20, 2016, the date the financial statements were available to be issued.



# THE 1772 FOUNDATION



## WELCOME TOM MORIARITY

Thomas Moriarity was elected to the board of The 1772 Foundation at its annual meeting, held October 23rd in Morristown, New Jersey. His term began January 1, 2016.

Tom, Managing Principal, RDS (Retail & Development Strategies), has a background in urban mixed-use development, commercial area management, retail programming in specialized environments, downtown revitalization strategies, and historic preservation projects.

For 30 plus years, Tom's work has focused on the economics and planning of downtowns and mixed-use areas, with a special emphasis on redevelopment of historic and commercial districts, transit-related development, collateral development for institutional property owners, and destination concept development. A founder of the National Trust Main Street Program and the National Main Street Center in Washington, DC, Tom received a National Preservation Honor Award from the National Trust for Historic Preservation in 2004 for his Main Street Program activities.

The 1772 Foundation, having earned national recognition for its leadership in historic properties redevelopment and made projects in this field one of its granting priorities, will benefit greatly from Tom's experience and wealth of knowledge.

*Tom succeeds founding trustee, G. Stanton Geary, who retired at the end of 2015.*



METER  
HOURS  
MON-SAT  
8:00AM TO 5:00PM  
SUNDAY  
9:00AM TO 5:00PM

NO  
PARKING  
THURSDAY  
8:00AM TO  
9:00AM

MARSHALL HOUSE  
FROM 1800 TO 1850  
HOME OF JAMES MARSHALL  
NATIONAL HISTORIC MONUMENT  
1000 N. GARDEN ST.  
DALLAS, TEXAS 75201

MARSHALL HOUSE  
MARSHALLHOUSE.COM



## 1772 FOUNDATION TRUSTEES

*From left to right*

Dr. Robert Reynolds, Dr. Christina Spellman, Margaret Waldock,  
Tom Moriarity, B. Danforth Ely

Not pictured: G. Stanton Geary and J. David Schardien, Trustees Emeriti

[www.1772FOUNDATION.ORG](http://www.1772FOUNDATION.ORG)