



THE 1772 FOUNDATION  
*Preserving American Historical Treasures*

ANNUAL REPORT / 2008

*Port Clyde Harbor, Maine*



Photo by Peter Ralston

# THE PRESIDENT'S LETTER

THE 1772 FOUNDATION

**1772** is on a December 31 fiscal year, and these past twelve months have been notable for their turbulence spawned by the sub prime mess, a resulting credit crisis, and of course downdrafts in the financial markets with virtually no asset categories spared other than cash itself. Moreover, this debacle has spared no part of global geography.

On an isolated basis, Japan experienced a similar deflationary contraction for over a decade, and has yet to fully recover with their interest rates still hovering around zero which is where ours now are. However, the rest of the world was still humming along when they were undergoing their catharsis, so they still had markets for their Toyotas and Sonys. But now this financial "flu" has infected the entire world, so who is left to buy from whom? Regrettably, there are no benchmarks to gage where this may be taking us. Suffice it to say that we are living in interesting times. Hopefully, they won't get too interesting!

While this metamorphic adverse change in the financial markets, which has yet to run its course, continues to have a negative impact on our capital base we fully intend to carry on in our usual fashion by providing whatever assistance we can muster for our grant recipients who will no doubt need our help more than ever going forward. These are indeed trying times for non profits! Like everyone else, we have trimmed our sails a bit, mostly by cutting back on travel expenses, but for the most part we've been running a tight ship all along, so there is not a lot of room for further cost cutting.

In spite of this "perfect storm", we closed out fiscal '08 with some very exciting grants. I have worked for a number of years now to find ways of providing greater longevity for our grantees by reducing their dependence on transients, whose visitor numbers have been declining everywhere for almost a decade, and to reduce the number of months that they are closed due to weather. One of the ways we have found to do this is to introduce the growing of winter vegetables which will greatly benefit the local community thereby reducing income flows from transients to icing on the summer cake.

Mt Hope Farm in Bristol, Rhode Island, is a beautifully preserved 200 acre sanctuary which operates a B&B, and runs weddings in the Spring through the Fall. It is shut six months out of the year, and is dependent on transients during its season, so its operating income is limited to half of the year while its expenses are not. So, working in conjunction with our friends at the Champlin Foundations, we have set about trying to resolve the seasonal dependency problem along with the total reliance on transients.

As Mt Hope has no infrastructure or personnel in place to handle this transition, this is essentially an entrepreneurial "start-up" which has been slow to develop, but they now have what's needed to get started, and are seeking the right farmer to make it all happen. Aside from providing the hoped for off season income, it properly restores the Farm's traditional culture, as it was a farm for well over 350 years.

Along the same lines, we funded the Farm Institute in Edgartown on Martha's Vineyard to build some greenhouses, so they can grow and market winter vegetables. The Institute already has an

impressive infrastructure in place, along with a full time farmer, so we're hopeful that this project will take root with the speed of light. Of particular interest to 1772 are the very extensive educational programs the Institute has in place for all age groups on various aspects of living off the land. Mt Hope Farm will soon be conducting agricultural seminars out of its B&B as well. We like to see a strong educational component in virtually all of our grantees.

There is a rising interest in locally grown organic foods, and we may well be in the early stages of reverting to where we were 75 years ago with more and more small farms, and fewer large corporate farms which are chemically driven, and far from local. Other Foundations are starting to participate. I recently attended a seminar with a group called Downeast Funders the subject of which was "Go Local: Farms, Food and Philanthropy." Moreover, there is apparently a potential profitable side to all this. A venture capitalist, Woody Tasch, has written a book called **Slow Money** with the sub title, "investing as if food, farms, and fertility mattered." I'm truly amazed and pleased that some venture capitalists are beginning to explore these waters.

We continue to harbor a deep interest in Revolving Funds both with respect to helping educate non profits on their effective use, and in helping get new ones launched. We truly believe these vehicles enable groups involved in historic preservation to optimize the potential of the limited resources they have available. In this regard we sponsored a full day session on these funds at the Historic Trust's annual convention for the third year in a row which has been very well attended. Moreover, we helped launch a city-focused Revolving fund in New Bedford which is geared to a more marginal area of that city, and we contributed to the launching of a State-wide fund in Maine.

Last, but certainly not least, is a project in Port Clyde, Maine, a photo of which appears on the front cover of this report. We assisted the Island Institute, which is primarily focused on helping to preserve the culture of the Maine Coast and its out islands, in providing financing to build a commercial dock which is owned by a number of fishing families. The State, thanks to the Island Institute's efforts, bought the development rights to the old dock for \$250,000. We then provided some of the additional monies required to build a dock fully capable of driving a trailer truck loaded with ice over.

The Island Institute conducted an extensive study on the fishing industry along the Maine coast. While there are 5300 miles of waterfront on that coast, there are now only twenty miles left where fishermen can still tie up, so preserving what's left in perpetuity is crucial to preserve a culture that has endured there since the beginning of time.

Looking back then on the year, we have gotten a little more proactive, and we've embarked on some very exciting projects.

*P. Stanton Peary*

G.S. Geary  
President, 1772 Foundation



## Letter from the Executive Director

*We are often asked how a foundation of our size and scope can succeed with only a single staff member. The answer is that we don't succeed alone; we are fortunate to work with many fine people who make essential contributions to 1772's efforts.*



First and foremost, each of our seven trustees plays an active role in the day-to-day operation of the foundation, far beyond their governance responsibilities. In addition to three-day quarterly board meetings held in different locations all over the country, for which every trustee reviewed every

application for funding, our trustees contributed regularly to daily operations in 2008.

Stan Geary, our president, conducted site visits in New York, Maine, Massachusetts, and Rhode Island and developed interest and education in the field of revolving funds and agricultural ventures. Vice-President Dan Ely initiated inner-city revitalization projects in New Jersey and created a comprehensive granting plan for 2009. Secretary/Treasurer John Livesey monitored finances and budgeting on a daily basis in addition to making many site visits in Massachusetts and New Hampshire. Assistant Secretary/Treasurer David Schardien tracked 1772 Foundation founder Stewart Kean's earliest projects in New Jersey, traveling throughout the state to make visits and check on progress at each funded site. Gretchen Sorin strengthened our due diligence with the creation of a site visit protocol and a list of potential reviewers. Robert Reynolds began discussions with Denver preservation groups to explore 2009 partnership possibilities. Nancy Davis developed all the documents for our new fellowship program which will allow us to expand this valuable learning opportunity in 2009. 1772 Trustees have accomplished much more than can be mentioned here; to say they are an active board is an understatement.

1772 enlisted a great deal of help from our peer reviewers who evaluated sites on behalf of the Foundation. Their work provides the foundation with experienced review services by qualified professional volunteers who live and work in the applicant's area. We are very grateful for their generosity which is both a great help to us and to the applicant. In addition to providing thorough analysis, their efforts keep our travel costs at a minimum so that more funds can be channeled into preservation granting. Our sincere thanks go to peer reviewers: Robert Neiwig, Barbara Silberman, Meredith Sorin, Nick Wood, Anne Salvatore, Deborah Ely, Jodi Bacon, Jody Sweeney, Albert Lees, John Carnahan, Tom Jeffris, Joshua Torrance, and John Hildreth.

The Foundation is also pleased to continue its cooperative relationship in several areas of mutual interest with the National Trust for Historic Preservation. For the third year, the foundation supported educational sessions at their annual conference on revolving funds and other topics. We also worked closely with John Hildreth of the Southern office and the many fine state and local partners of the Trust in the southeastern states. The result of this collaboration provided \$453,000 in funding for twelve outstanding projects which were either reviewed or referred by the National Trust. We are grateful for the expertise and collegiality extended by John and his partners to make this program a success.

We are also deeply appreciative of the work done by our 2008 1772 Foundation Fellows, Albert Lees of Brown University and

Nicholas Wood of the Cooperstown Graduate Program. These two preservation scholars presented the results of their research at our July meeting in Shelburne, Vermont. Albert explored the role of agriculture at historic sites, using Mt. Hope Farm in Bristol, Rhode Island as a case study. This is an area of growing interest for the foundation and resulted in a grant for Mt. Hope to restore agriculture to this coastal farm. Nicholas, in addition to working on grants for our July round of funding, researched and presented on two areas of interest to the foundation: an inventory of preservation carpentry programs and programming recommendations for a newly acquired historic site in Maine. The research projects were assigned to produce results that the foundation might use to inform its granting. Nick and Al produced results that were both highly usable and inspiring. They have changed the way we will grant funds in 2009 and inspired the creation of a more comprehensive fellowship program, which will begin with six graduate students in June of 2009. We are grateful to Al and Nick for the energy and information they brought to the Foundation in 2008.

We are also thankful to work with the owners and staff at Tyrone Farm in Pomfret, Connecticut where our offices are located. Owner Bill MacLaren and his family regularly open their beautiful 1742 farm to our visiting trustees, guests and scholars. This site, so lovingly cared for, provides a rich historic backdrop against which to work on our preservation efforts. We thank them for the many favors they extend to the preservation world through the foundation.

Finally, our mission is met by our most important partners: the historians and preservationists who devote their time and efforts to preserving our American treasures, especially the ones whose work is shown in the pages of this annual report. Each of 1772's grants represents a partnership formed with these talented, dedicated men and women who nurture important historic preservation projects from vision to completion. They do this, many of them unpaid volunteers, knowing full well that the impact of their work may not be fully known for a hundred or more years. We are honored to play a supporting role in their efforts.

Although I am writing to you from what looks like a one-person office, this is really just the communications service center for the ongoing efforts of a network of scores of fine people who work on behalf of the foundation and historic preservation every day. I thank you all and send best wishes for a Very Happy New Year.

**Mary Anthony**  
**Executive Director**

## 1772 Foundation Fiscal 2008 - Historic Preservation Grants

Applicant	State	Project	Grant Award
Shiloh Community Restoration Fund	Alabama	Shiloh Rosenwald School	\$25,000
Dr. Mayme A. Clayton Library and Museum	California	Archives	\$100,000
Spaulding Wooden Boat Center	California	Maritime History Museum	\$50,000
Connecticut Farmland Trust	Connecticut	Farmland protection	\$100,000
Friends of the Farm at Hilltop	Connecticut	Dairy Barn	\$30,000
Noah Webster House	Connecticut	Interior restoration and climate control	\$45,000
Friends of the Peirce Mill	District of Columbia	1829 mill restoration	\$75,000
National Trust for Historic Preservation	District of Columbia	Lincoln Cottage	\$75,000
National Trust for Historic Preservation	District of Columbia	Annual Conference sessions	\$50,000
Historic Augusta	Georgia	Harrisburg-West End Endangered Properties Fund	\$25,000
Historic Savannah Foundation	Georgia	1890 Robert Kennedy Building	\$50,000
Friends of City Park	Louisiana	Carousel	\$50,000
The Committee to Restore the Abyssinian Meeting House	Maine	Meeting House	\$50,000
Island Institute	Maine	Port Clyde Wharf	\$100,000
Maine Preservation	Maine	Revolving Fund	\$50,000
Old York Historical Society	Maine	Roof restoration	\$20,000
Tides Institute and Museum of Art	Maine	Eastport Savings Bank	\$30,000
Woodlawn Museum	Maine	Colonel Black Mansion	\$50,000
Youth Enrichment Center at Hilton-Winn Farm	Maine	Farm upgrades and orchard replanting	\$40,000
Carroll Park Foundation	Maryland	Black Damask Project	\$50,000
Fire Museum of Maryland	Maryland	1871 Engine Company No.8 façade	\$35,000
American Textile Heritage Museum	Massachusetts	Exhibit space restoration	\$55,000
Emerald Necklace Conservancy	Massachusetts	H. H. Richardson Gatehouse #2	\$30,000
Longfellow's Wayside Inn	Massachusetts	Grist Mill	\$27,000
Lowell Parks and Conservation Trust	Massachusetts	Spalding House	\$30,000
Museum of African American History	Massachusetts	First African Meeting House	\$50,000
Paul Revere Memorial Association	Massachusetts	5-6 Lathrop Place	\$40,000
The Farm Institute	Massachusetts	Horse Barn and greenhouse construction	\$70,000

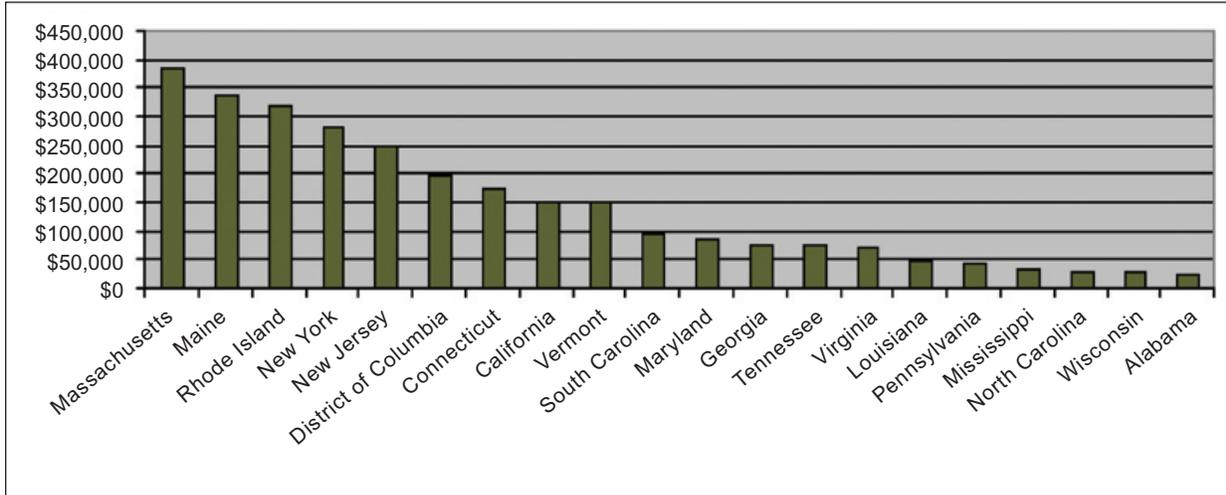




1772 Board of Trustees - Shelburne Farms Breeding Barn

Applicant	State	Project	Grant Award
Thoreau Farm Trust	Massachusetts	Thoreau Farm	\$25,000
Waterfront Historic Area League	Massachusetts	Revolving Fund	\$50,000
Willard House and Clock Museum	Massachusetts	Fire Suppression System	\$12,500
Mississippi Heritage Trust	Mississippi	Flannegan-Lowry House	\$35,000
The Foundation for New Jersey Public Broadcasting	New Jersey	“Our Heritage at Risk”	\$38,800
Historic Cold Spring Village	New Jersey	Spicer Learning House, agricultural education	\$35,000
Hunterdon Land Trust Alliance	New Jersey	Dvoor Farm	\$50,000
Naval Air Station Wildwood	New Jersey	Airplane hangar rewiring	\$12,500
Save Ellis Island	New Jersey	Laundry Building	\$81,368
Whitesbog Preservation Trust	New Jersey	Cranberry Substation	\$35,000
The Farmers Museum	New York	Doctor’s office	\$20,000
Greater Oneonta Historical Society	New York	History Center	\$14,500
Historic Cherry Hill	New York	1787 farmhouse restoration	\$30,000
Historic House Trust of NYC	New York	Bartow-Pell and Lott Houses	\$25,000
Lower East Side Tenement Museum	New York	103 Orchard Street	\$100,000
St. Augustine’s Project	New York	Slaves’ Galleries	\$30,000
Tug Pegasus Preservation Project	New York	Deckhouse restoration	\$15,000
Ward Melville Heritage Organization	New York	Stony Brook Grist Mill	\$50,000
Thomas Day House -Union Tavern	North Carolina	House restoration	\$30,000
National Canal Museum	Pennsylvania	Archival Shelving	\$42,000
Blithewold Mansion, Gardens and Arboretum	Rhode Island	Roof restoration	\$25,000
Coggeshall Farm Museum	Rhode Island	1790 farmhouse restoration	\$25,000
International Yacht Restoration School	Rhode Island	Restoration Hall	\$75,000
Mt. Hope Farm	Rhode Island	Agricultural programming	\$85,000
The Providence Athenaeum	Rhode Island	Restoration of special collections area	\$50,000
Providence Preservation	Rhode Island	RISPCA Building and Revolving Fund	\$40,000
Seaman’s Church Institute of Newport	Rhode Island	Third floor restoration	\$20,000
Palmetto Trust for Historic Preservation	South Carolina	Revolving Fund	\$40,000
Philip Simmons Foundation	South Carolina	Philip Simmons Home and Workshop	\$56,000
South Knoxville Arts and Heritage Center	Tennessee	Candoro Marble Building	\$25,000
Knox Heritage Trust	Tennessee	J. Allen Smith Endangered Properties Fund	\$50,000
Shelburne Farms	Vermont	Breeding Barn	\$100,000
Shelburne Museum	Vermont	1901 Round Barn	\$50,000
Mount Vernon Ladies Association of the Union	Virginia	West Gate and Porters’ Lodges	\$50,000
National Park Trust	West Virginia	Claymont Court ballroom restoration	\$20,000
Mid-Continent Railway Association	Wisconsin	1912 Badger Car #2	\$30,000
<b>Total:</b>			<b>\$2,874,668</b>

# 1772 Foundation 2008 Grant Statistics



The 1772 Foundation distributed \$2,874,668 in historic preservation grants from January 1, 2008 to December 30, 2008, which represents 64 organizations in 20 states.

## GRANT DOLLARS BY STATE:

Alabama	\$25,000
California	\$150,000
Connecticut	\$175,000
District of Columbia	\$200,000
Georgia	\$75,000
Louisiana	\$50,000
Maine	\$340,000
Maryland	\$85,000
Massachusetts	\$389,500
Mississippi	\$35,000
New Jersey	\$252,668
New York	\$284,500
North Carolina	\$30,000
Pennsylvania	\$42,000
Rhode Island	\$320,000
South Carolina	\$96,000
Tennessee	\$75,000
Vermont	\$150,000
Virginia	\$70,000
Wisconsin	\$30,000
<b>Total</b>	<b>\$2,874,668</b>

- In addition to historic preservation grants, \$200,000 in director-recommended grants were approved and distributed to other non-profit organizations including: Antone Center for Arts and Culture, BGCN Lifecamp, Brooks School, Camp Allen, Brown University, Center for Hope Hospice, Cooperstown Art Association, Connecticut Farmland Trust, Cooperstown Foundation for Excellence in Education, East Coast Greenways Alliance, Foothills Performing Arts Center, Franklin Stage Company, Friends of Dinosaur Ridge, Hilton Winn Farm, International Yacht Restoration School, Joshua's Tract Conservation and Historic Trust, Leatherstocking Theater Company, Merrimack Valley Hospice, Most Holy Name Church, Norma Pfriem Breast Cancer Center, Pathfinder Village, Performing Arts of Northeastern Connecticut, Putney School, Shelburne Farms, Shelburne Museum, St. Joseph's Roman Catholic Church, St. Mary's Church, The Nature Conservancy, Upper Raritan Watershed Association, and the Wyndham Land Trust.
- Historic Preservation grants ranged from \$12,500 to \$100,000. The average historic preservation grant was \$44,917. The median was \$40,000. The mode was \$50,000. The top ten grants by amount represented \$891,368 or 31% of the total amount given.
- The state of Massachusetts received the most grant dollars, \$389,500 for ten projects. Maine followed with \$340,000 for seven projects.

**MOUNT HOPE FARM**  
**Agricultural Programming • Rhode Island • \$85,000**

*Albert Lees, Fellow*

*I*t was in the Spring of 2008 that I was honored to be selected as a 1772 Fellow. As a Master's Candidate in Public Humanities and Cultural Heritage at Brown University, I am acutely aware of the importance that society places on their connection with the past as well as the necessity for organizations to make that connection lest they no longer have relevance and cease to exist. Mount Hope Farm is such a case and why I am thankful for the opportunity to have been part of a team that created a plan for the future of this historic place. With the support and vision of Stan Geary, Mary Anthony, and Jim Farley (President of the Mount Hope Farm Trust), we developed a plan of sustainability and reinvigoration that holds the promise of re-energizing this farm, as well as others like it.



The Mount Hope Farm (MHF) project began as a study of how this historic property could incorporate agricultural activities into its pre-existing operating model. The collective belief of the Mount Hope Farm trustees and members of the 1772 Foundation is that transient visitation and reliance on seasonal events while financially necessary will not, in the end, sustain the organization. Rather, through a combination of agricultural programs and education, coupled with actual farm production focused on the local community it is possible for MHF to evolve into an indispensable community resource, one to nurture and protect. This is predicated on the assumption that when an iconic historic property becomes embedded within the community it serves, the community becomes the *raison d'être* for its existence, and in return, the community supports and sustains the institution through good times and bad.

History is a continuum, and it is my belief that the 1772 Foundation is at the cutting edge of historic preservation thought and philanthropy. Beyond supporting brick and mortar initiatives around the country, new methodologies must be used to insure that historic properties and cultural ways of life are maintained for future generations to learn from and experience. The Mount Hope Farm project is a step in this new direction and I am grateful to have played a small part in its development.

 **CALIFORNIA**

*Dr. Mayme A. Clayton Library and Museum,*  
 Culver City  
 Archives • \$100000



*Spaulding Wooden Boat Center, Sausalito*  
 Maritime History Museum  
 \$50000



 **CONNECTICUT**

*Connecticut Farmland Trust, Hartford*  
 Farmland protection  
 \$50000



*Friends of the Farm at Hilltop, Suffield*  
 Dairy Barn  
 \$30000



*Noah Webster House, West Hartford*  
 Interior restoration and climate control  
 \$45000



 **DISTRICT OF COLUMBIA**  
*Friends of the Peirce Mill, Washington*  
 1829 mill restoration • \$75000



*National Trust for Historic Preservation*  
**Lincoln Cottage**  
 \$75000



*National Trust for Historic Preservation*  
**Annual Conference sessions**  
 \$50000



 **MAINE**  
*The Committee to Restore the Abyssinian*  
**Meeting House**  
 Portland • \$50000



*Island Institute, Rockland*  
**Port Clyde Wharf**  
 \$100000



*Maine Preservation, Portland*  
**Revolving Fund**  
 \$50000



*Old York Historical Society, York*  
**Roof restoration**  
 \$20000



*Tides Institute and Museum of Art, Eastport*  
**Eastport Savings Bank**  
 \$30000



*Woodlawn Museum, Ellsworth*  
**Colonel Black Mansion**  
 \$50000



*Youth Enrichment Center at Hilton-Winn Farm, Ogunquit*  
**Farm upgrades and orchard replanting**  
 \$40000



 **MARYLAND**  
*Carroll Park Foundation, Baltimore*  
**Black Damask Project** • \$50000



*Fire Museum of Maryland, Lutherville*  
**1871 Engine Company No.8 facade**  
 \$35000



 **MASSACHUSETTS**  
*American Textile Heritage Museum, Lowell*  
**Exhibit space restoration**



*Emerald Necklace Conservancy, Boston*  
**H. H. Richardson Gatehouse #2**  
 \$30000



*Longfellow's Wayside Inn, Sudbury*  
**Grist Mill**  
 \$27000



*Lowell Parks and Conservation Trust, Lowell*  
**Spalding House**  
 \$30000



*Museum of African American History, Boston*  
**First African Meeting House**  
 \$50000



*Paul Revere Memorial Association, Boston*  
**5-6 Lathrop Place**  
 \$40000



*The Farm Institute, Edgartown*  
**Horse Barn and greenhouse construction**  
 \$70000



*Thoreau Farm Trust, Concord*  
**Thoreau Farm**  
 \$25000



*Waterfront Historic Area League, New Bedford*  
**Revolving Fund • \$50000**



*Willard House and Clock Museum, North Grafton*  
**Fire Suppression System**  
 \$12500



 **NEW JERSEY**  
*The Foundation for New Jersey Public Broadcasting, Trenton*  
**"Our Heritage at Risk"**  
 \$38800



*Historic Cold Spring Village, Cape May*  
**Spicer Learning House, agricultural education**  
 \$35000



*Hunterdon Land Trust Alliance, Flemington*  
**Dvoor Farm**  
 \$50000



THE 1772 FOUNDATION AND THE MAYME A. CLAYTON LIBRARY & MUSEUM  
An Idea Whose Time Has Come

Mayme Agnew Clayton, Ph.D. (1923 – 2006)  
Founder, Western States Black Research Center  
West Coast Custodian of African American History & Culture



The 1772 Foundation has been an important partner in the evolution of the Mayme A. Clayton Library & Museum (MCLM). The 2008 award of \$100,000 provided a timely financial boost and sent a signal to the foundation community that our mission was significant. The award helped MCLM move from a backyard avocation to the beginnings of a major American cultural institution. With funding from the 1772 Foundation

MCLM has been able to hire an archivist, Leah Kerr, MA, UCLA to oversee the processing and organization of the Mayme Agnew Clayton Collection of African American History & Culture; to plan for the installation of environmental and security controls to protect the Collection; to purchase archival processing and storage supplies; and to install shelving and other equipment to house the collection.



The photo on the above left shows the imperiled Clayton Collection in the garage at the rear of Dr. Clayton's home; the center photo shows the collection on pallets in its new home after it had been packaged and frozen for 6 weeks to decontaminate it of pests and to deactivate mold growth; and the photo on the right shows the collection processed according to the Library of Congress system on metal, all made possible with the support of the 1772 Foundation. Thus far we've only been able to cataloged about an eighth of the Literary Collection; much remains to be done.

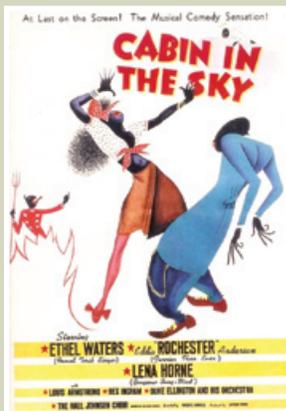
The establishment of MCLM is historically significant because today, 145 years removed from slavery the majority of African American history still lays dormant in boxes in basements and attics throughout the United States, especially on the West Coast. Without an organized and concerted effort to retrieve and share it, in 50 years or less it will be lost forever to fire, water, mold, mildew, pests and worst of all to neglect. Gathering, digitizing and sharing these materials will provide an alternative view of the history and culture of Americans of African descent. The fact that the 1772 Foundation recognized the need to assist MCLM in the saving and sharing of the Mayme A. Clayton Collection and the gathering of other endangered West Coast collections is historic and will provide benefits that reach far into the future.

Mayme Agnew Clayton, Ph.D. (1923 – 2006) was a career university librarian and collector of great brilliance. Over the course of 40 plus years she single-handedly amassed a collection that is widely recognized the world's largest and most academically substantial independently held collection of rare and out-of-print books, documents, films, music, photographs and memorabilia on the history and culture of Americans of African descent.

The collection is an astonishing life achievement! The flagship Literary Collection dates back to the only known signed copy of the first book published in America by an author of African descent, Phillis Wheatley's Poems on Various Subjects Religious and Moral, 1773. The Literary Collection includes rarely seen slave narratives and is rich in Harlem Renaissance materials; blacks in the American West, California, Los Angeles and black Hollywood, to name a few. The Documents Collection contains original handwritten manuscripts from slavery such as plantation inventories, travel passes, bills of sale and slave sale announcements. The Film Archives contain over 1700 titles that date back to 1916 and a vintage black movie poster collection that dates to 1921. The Sheet Music & Record Library contains over 9,500 sound recordings and is maintained by Lloyd Clayton. The Photograph Collection is estimated to contain over 75,000 images that date to the birth of the camera in the mid-1800s. The Memorabilia Collection contains artifacts that also date to the mid-1800s.

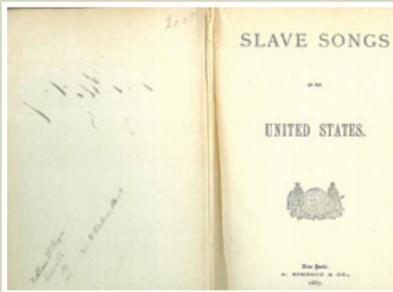


From the Vintage Black Movie Poster Collection: Stormy Weather, 1943; Cabin in the Sky, 1943; and Lying Lips, 1932, produced and directed by Oscar Micheaux. Although we have not as yet been able to catalog items from this collection, we estimate that there may be over 300 posters that date back to 1921.





Above: The crown jewel of the collection, Phillis Wheatley's *Poems on Various Subjects Religious and Moral*, (1773), the first book published in America by an author of African descent; Central Avenue Jazz Club, Los Angeles, CA, 1952 photograph unknown; and a slave sale announcement, North Carolina, 1859 for a family of eight.



Above: *Slave Songs of the United States*, 1867 compiled by William Francis Allen, Charles Pickard Ware and Lucy Mc Kim Garrison was the first published book of African American spirituals.

In 2008 the History Detectives produced a second 30 minute segment on a book that I found titled, *Slave Songs of the United States*, 1867, which turned out to be the first book of Negro spirituals published in the United States. The episode will air on PBS stations in February 2009. The History Detectives episode was filmed in Dunbarton Chapel at Howard University where the Howard University Choir performed several of the songs from the book.

[www.pbs.org/opb/historydetectives/video/5\\_mayme\\_clayton.html](http://www.pbs.org/opb/historydetectives/video/5_mayme_clayton.html)

As an organization in the beginning stages of its development to have the support of the 1772 Foundation is vital and encouraging. MCLM hopes to establish itself in the world's media capital as an institution that welcomes the international community. Our immediate objectives are to make MCLM an operational facility; to continue processing and preserving the collections so they can be made available to the public; to renovate the facility to accommodate the collection and for public use; and to offer vital educational, artistic, cultural and entertainment programming.

The Mayme A. Clayton Library & Museum Board of Directors, MCLM's Archivist, the Clayton family and our volunteers are deeply grateful to 1772 Foundation for its belief in our mission and for its support. We are confident that our joint efforts to help to promote pride, dignity and greater intercultural understanding.

For additional information about the Mayme A. Clayton Library & Museum, please visit the Mayme A. Clayton Library & Museum website at [www.claytonmuseum.org](http://www.claytonmuseum.org) or read the January 2008 article about MCLM in *American Legacy Magazine*.

Avery Clayton  
Chairman & CEO  
MAYME A. CLAYTON LIBRARY & MUSEUM

Naval Air Station Wildwood, Rio Grande  
Airplane hangar rewiring  
\$12500



Save Ellis Island, Ellis Island  
Laundry Building  
\$81368



Whitesbog Preservation Trust, Browns Mills  
Cranberry Substation  
\$35000



 NEW YORK  
The Farmers Museum, Cooperstown  
Doctor's office • \$20000



*Greater Oneonta Historical Society, Oneonta  
History Center*  
\$14500



*Historic Cherry Hill, Albany  
1787 farmhouse restoration*  
\$30000



*Historic House Trust of NYC, New York  
Bartow-Pell and Lott Houses*  
\$25000



*Lower East Side Tenement Museum,  
New York*  
103 Orchard Street • \$100000



*St. Augustine's Project, New York  
Slaves' Galleries*  
\$30000



*Tug Pegasus Preservation Project, New York  
Deckhouse restoration*  
\$15000



*Ward Melville Heritage Organization,  
Stony Brook  
Stony Brook Grist Mill*  
\$50000



**PENNSYLVANIA**  
*National Canal Museum, Easton  
Emrick Technology Center*  
\$42000



**RHODE ISLAND**  
*Blithewold Mansion, Gardens and  
Arboretum, Bristol*  
Roof restoration • \$25000



*Coggeshall Farm Museum, Bristol  
1790 farmhouse restoration*  
\$25000



*International Yacht Restoration School,  
Newport  
Restoration Hall*  
\$75000



*Mt. Hope Farm, Bristol  
Agricultural programming*  
\$85000



THE 1772 FOUNDATION AND THE ISLAND INSTITUTE  
Port Clyde Wharf • Maine • \$100,000



The tiny village of Port Clyde, at the tip of midcoast Maine's St. George peninsula, sits on the edges of the Muscongus and Penobscot Bays. At the center of this traditional fishing community is its historic wharf, from which men have set out to sea since the mid-1800s. It originally served as a multi-use facility for both the groundfishing and lobster fleets, with a nearby haul-out railway for the repair of fishing boats and schooners, then as a seafood-buying station. Purchased 20 years ago by the local lobstermen's cooperative, the wharf's deteriorating condition and limited berthing space restricted its use by the several local groundfishing boats in the harbor.

Roughly half of the 400 people who live in Port Clyde depend directly on the fishing industries that the wharf supports; indeed, if fishing is the lifeblood of this community, then the wharf is the backbone that supports its vitality and economic health. Without

restoration and expansion, however, the historic Port Clyde wharf – and the seafaring heritage it represents – might have become just one more casualty in the development trend that has reduced commercial working-waterfront property along Maine's 5,300-mile coastline to a mere 20 miles.

Now, thanks to a generous grant from the 1772 Foundation that bridged the gap between state bond funds and private donations, the Port Clyde wharf has been restored and expanded. Jutting 130 feet out into the harbor, its granite foundations rebuilt and its pilings replaced, the new concrete structure will support the efforts of several more generations of lobster fishermen. And, with the creation of additional berthing space to accommodate the groundfishing fleet, the wharf will have come back full-circle to its original use in the late 1800s. The thousands of seasonal visitors who catch the local ferry to Monhegan Island each year will see one of the last historic working waterfronts, one that truly reflects Maine's maritime legacy. As they watch the boats rounding the lighthouse towards open water – as they have done for generations – they will glimpse a traditional, resource-based way of life that still endures.



All photos by Peter Ralston



The Men of Port Clyde Harbor.

On a sunny Saturday afternoon last fall, more than 200 members of the Port Clyde community celebrated the wharf's renewal with music, laughter and, of course, plenty of lobster stew. Lifelong fisherman and lay minister Doug Anderson offered a prayer of dedication, noting that, just hours earlier, his 12-year-old grandson had been out in the harbor hauling a lobster trap into his 16-foot open-hull boat – a sure sign of yet another generation of lobstermen on the way. But the 1772 Foundation's \$100,000 grant for the Port Clyde wharf restoration – made in the true spirit of proactive preservation – has accomplished far more than providing access to the water for a few small boats in a tiny village at the end of a remote Maine peninsula. It has also helped ensure a sustained future for New England's iconic, centuries-old tradition of working and living by the sea.

*The Providence Athenaeum, Providence*  
 Restoration of special collections area  
 \$50000



*Providence Preservation, Providence*  
 RISPCA Building and Revolving Fund  
 \$40000



*Seaman's Church Institute of Newport*  
 Third floor restoration  
 \$20000



 **VERMONT**  
*Shelburne Farms, Shelburne*  
 Breeding Barn  
 \$100000



*Shelburne Museum, Shelburne*  
 1901 Round Barn  
 \$50000



 **WISCONSIN**  
*Mid-Continent Railway Association, Freedom*  
 1912 Badger Car #2  
 \$30000



**THE COMMITTEE TO RESTORE THE ABYSSINIAN MEETING HOUSE**  
 Portland, Maine • \$50,000



Nicholas Wood

*In the span of ten short weeks, the 1772 Fellowship program provided me a diverse set of philanthropic experiences and perspectives. At the heart of the internship experience was the notion of 'targeted philanthropy,' which allowed for the placing of an intern on site to accomplish a concrete project. When I expressed a desire to learn about the Foundation and its inner workings, my internship responsibilities were adjusted to also include an administrative portion.*

*Foundation work carried me all over New England but afforded me the opportunity to spend a good deal of time in my home state of Maine working on my project. There I worked with the Abyssinian Meeting House in an advisory capacity to create a set of programmatic recommendations for their new museum. This project was selected because of my background in Museum Studies, my general knowledge of the state as a whole, and my interest in the site.*



*The Abyssinian project was flanked by administration related activities designed to give me a better handle on the role of foundations and their governance. I conducted site visits, wrote executive summaries of applications, and assisted as needed during the summer board meeting. Finally, I began a survey of preservation trade schools for the foundation's records.*

*All of my experiences as a 1772 Fellow were worthwhile and helped me to better understand the critical review inherent in the grant-making process. Participation in the board meeting, site visits, and reviewing grants gave me a fuller understanding of foundations in general and was a valuable educational experience. I would be remiss not to mention that these tasks were downright enjoyable as well, making the 1772 Fellowship one of my most pleasant educational experiences to date!*



Grants from the *1772 Foundation* in cooperation with  
the *National Trust for Historic Preservation*



**ALABAMA**  
*Shiloh Community  
Restoration Fund, Notasulga*  
Shiloh Rosenwald School  
\$25000



**SOUTH CAROLINA**  
*Palmetto Trust for Historic  
Preservation, Columbia*  
Revolving Fund • \$40000



**GEORGIA**  
*Historic Augusta, Augusta*  
Harrisburg-West End  
Historic District Endangered  
Fund \$25000



*Philip Simmons Foundation,  
Charleston*  
Philip Simmons Home and  
Workshop  
\$56000



*Historic Savannah Foundation,  
Savannah*  
1890 Robert Kennedy Building  
\$50000



*South Knoxville Arts and  
Heritage Center, South Knoxville*  
Candoro Marble Building  
\$25000



**LOUISIANA**  
*Friends of City Park,  
New Orleans*  
Carousel  
\$50000



*Knox Heritage Trust, Knoxville*  
J. Allen Smith Endangered  
Properties Fund  
\$50000



**MISSISSIPPI**  
*Mississippi Heritage  
Trust, Jackson*  
Flannegan-Lowry House  
\$35000



**VIRGINIA**  
*Mount Vernon Ladies Association  
of the Union, Mount Vernon*  
West Gate and Porters' Lodges  
\$50000



**NORTH CAROLINA**  
*Thomas Day House -  
Union Tavern, Milton*  
House restoration  
\$30000



**WEST VIRGINIA**  
*National Park Trust,  
Charles Town*  
Claymont Court ballroom  
restoration  
\$20000



**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 statements of financial position of The 1772 Foundation, Inc., (a New Jersey non-profit corporation), as of December 31, 2007 and 2006, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our 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, 2007 and 2006 and its activities and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Leshner, Franchino & Company LLP*

LESHNER, FRANCHINO & COMPANY, LLP

Morristown, New Jersey  
June 16, 2008

*2008 audited financial statements will be posted on the web as soon as they are available.*

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

	December 31,	
ASSETS	2007	2006
<b>Current assets</b>		
Cash and cash equivalents	\$ 1,965,999	\$ 2,790,205
Investments at fair value	85,869,014	74,941,659
Prepaid expenses and other receivables	10,500	304,690
Total current assets	87,845,514	78,036,554
<b>Property and equipment, net</b>	7,051	6,217
<b>Security deposit</b>	100	100
	\$ 87,852,664	\$ 78,042,872
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 71,238	\$ 33,478
Grants payable	92,000	335,250
Excise taxes payable	-	55,000
Deferred excise taxes payable	119,300	93,100
Total liabilities	282,538	516,828
<b>Net assets - unrestricted</b>	87,570,127	77,526,044
	\$ 87,852,664	\$ 78,042,872

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

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

	<b>Years Ended December 31,</b>	
	<b><u>2007</u></b>	<b><u>2006</u></b>
<b>Revenue</b>		
Contributions from Stewart B. Kean Residuary Trust	\$ 6,014,557	\$ -
Investment income	5,090,383	3,902,058
Realized gains (losses) on sale of investments	929,755	3,557,256
<b>Total revenue</b>	<b><u>12,034,696</u></b>	<b><u>7,459,314</u></b>
Less: Expenses directly related to investments		
Investment management fees	309,622	275,570
Custodial and trade fees	10,911	13,427
Federal excise tax	35,450	99,050
<b>Total expenses directly related to investments</b>	<b><u>355,983</u></b>	<b><u>388,047</u></b>
<b>Revenue available for grants and operating expenses</b>	<b>11,678,713</b>	<b>7,071,268</b>
<b>Grants and Operating Expenses</b>		
Grants	2,420,950	2,311,050
Operating expenses		
Trustees' fees	243,300	192,000
Salaries and wages	80,200	75,261
Travel, site visits and meetings	65,208	48,423
Professional fees	46,314	68,753
Consulting and marketing fees	19,973	2,084
Rent	11,400	11,450
Office supplies and expenses	11,083	12,964
Payroll taxes	6,142	6,054
Pension	4,440	4,200
Telephone	3,630	3,734
Dues and subscriptions	3,007	2,486
Depreciation	1,964	1,537
Insurance	1,722	1,700
Payroll service fees	1,045	1,055
<b>Total operating expenses</b>	<b><u>499,429</u></b>	<b><u>431,701</u></b>
<b>Total grants and operating expenses</b>	<b><u>2,920,379</u></b>	<b><u>2,742,751</u></b>
<b>Excess revenue over grants and operating expenses before unrealized gain (loss) on investments</b>	<b>8,758,334</b>	<b>4,328,516</b>
<b>Unrealized gain (loss) on investments (net of deferred excise tax (credit) of \$26,200 in 2007 and (\$5,843) in 2006)</b>	<b><u>1,285,749</u></b>	<b><u>(333,593)</u></b>
<b>Change in unrestricted net assets</b>	<b>10,044,083</b>	<b>3,994,924</b>
<b>Unrestricted net assets at beginning of year</b>	<b><u>77,526,044</u></b>	<b><u>73,531,120</u></b>
<b>Unrestricted net assets at end of year</b>	<b><u>\$ 87,570,127</u></b>	<b><u>\$ 77,526,044</u></b>

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

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

	<b>Years Ended December 31,</b>	
	<b>2007</b>	<b>2006</b>
<b>Cash flows from operating activities:</b>		
Change in unrestricted net assets	\$ 10,044,083	\$ 3,994,924
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation	1,964	1,537
Deferred excise taxes	26,200	(5,843)
Realized gains on sales of investments	(929,755)	(3,557,256)
Unrealized (gain) loss on investments	(1,311,949)	376,559
Cash effects of changes in:		
Prepaid expenses and other receivables	303,740	(244,699)
Accounts payable and accrued expenses	37,760	9,550
Excise taxes payable	(64,550)	-
Grants payable	(243,250)	160,250
Total adjustments	<u>(2,179,840)</u>	<u>(3,259,902)</u>
<b>Net cash provided by operating activities</b>	<b>7,864,243</b>	<b>735,022</b>
<b>Cash flows from investing activities:</b>		
Purchases of property and equipment	(2,798)	(6,194)
Proceeds from sales of investments	29,407,830	42,429,383
Purchases of investments	(38,093,481)	(48,627,370)
<b>Net cash used in investing activities</b>	<b><u>(8,688,449)</u></b>	<b><u>(6,204,181)</u></b>
<b>Net decrease in cash and cash equivalents</b>	<b>(824,206)</b>	<b>(5,469,159)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b><u>2,790,205</u></b>	<b><u>8,259,364</u></b>
<b>Cash and cash equivalents at end of year</b>	<b><u>\$ 1,965,999</u></b>	<b><u>\$ 2,790,205</u></b>
<b>Supplemental information:</b>		
Excise taxes paid	\$ 60,092	\$ 101,028

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

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

**NOTE 1 ORGANIZATION**

The 1772 Foundation, Inc. (the Foundation) is a private non-operating 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.

**NOTE 2 SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Cash Equivalents**

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

**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.

**Investments**

Investments are stated at fair value, which is based upon quoted market prices and comprised primarily of debt and equity securities. Unrealized gains or losses on investments resulting from market fluctuations are recorded in the statement of activities in the period that such fluctuations occur.

**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.

Total depreciation expense charged to operations amounted to \$1,964 and \$1,537 for the years ended December 31, 2007 and 2006, respectively.

**Grant Expenditures**

Grant expenditures are recognized in the period the grant is approved, provided the grant is not subject to future contingencies. Conditional grants are recognized as a grant expense and as a grant payable in the period in which the grantee meets the terms and conditions.

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

**NOTE 3      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 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 4      INVESTMENTS**

Following is a summary of the cost and fair market value of investments:

	<b>December 31, 2007</b>		<b>2006</b>
	<b>Cost</b>	<b>Market</b>	<b>Market</b>
Common stocks	\$ 15,717,688	\$ 19,052,286	\$ 9,056,395
Mutual funds	52,173,384	54,503,579	48,415,157
U.S. Treasury obligations	12,008,769	12,307,500	17,464,375
Mortgage-backed securities	5,451	5,649	5,730
	<b>\$79,905,292</b>	<b>\$ 85,869,014</b>	<b>\$ 74,941,657</b>

**NOTE 5      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. Conditional grants are expensed and considered payable in the period that the conditions are substantially satisfied. Such grants payable are not recorded at their present values using a discount rate commensurate with the risks involved because the present value is not materially different than the amounts expected to be paid. Total approved grants scheduled for payment at December 31, 2007 are as follows:

January 2008	\$ 92,000
--------------	-----------

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

**NOTE 6 FEDERAL EXCISE TAXES AND DISTRIBUTION REQUIREMENTS**

The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and therefore is exempt from federal income tax. However, the Foundation is classified as a private, non-operating foundation and is subject to an excise tax of 2% (reduced to 1% if certain requirements are met) on its taxable net investment income, which principally includes income from investments plus net realized capital gains (net capital losses, however, are not deductible).

The Foundation is also subject to distribution requirements of the Internal Revenue Code. Accordingly, it must distribute, 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 is in compliance with the distribution requirements through December 31, 2007.

Deferred federal excise taxes are based on the 2% rate are computed on the differences between the carrying value and the tax basis of the Foundation's investments, as well as temporary differences in income recognition.

Federal excise tax consists of the following:

	<b>December 31,</b>	
	<b><u>2007</u></b>	<b><u>2006</u></b>
Current	\$ 35,450	\$ 99,050
Deferred	26,200	(5,843)
	<b><u>\$ 61,650</u></b>	<b><u>\$ 93,207</u></b>

**NOTE 7 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, 2007 and 2006 amounted to \$4,440 and \$4,200, respectively.

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

**NOTE 8      COMMITMENTS**

The Foundation leases office space located in Pomfret, Connecticut under an operating lease agreement dated February 1, 2007. The lease was subsequently renewed on January 31, 2008 and expires January 31, 2010. The base rent charged is \$950 per month and the base rent may be increased for cost of living adjustments after the first year but not in excess of 5%. Total rent expense under this lease agreement amounted to \$11,400 and \$11,450 for the years ended December 31, 2007 and 2006, respectively.

Total future minimum lease payments under this lease agreement is as follows:

2008	11,400
2009	11,400
2010	<u>950</u>
	<u>\$ 23,750</u>

## 1772 FOUNDATION TRUSTEES

*From left to right:*

Nancy Davis (*Bethesda, Maryland*), G. Stanton Geary, President (*Newport, RI*), B. Danforth Ely (*Far Hills, New Jersey*),  
J. David Schardien, Assistant Secretary/Treasurer (*Union, New Jersey*), Gretchen Sullivan Sorin (*Cooperstown, New York*),  
John R. Livesey, Secretary/Treasurer (*North Andover, Massachusetts*),  
Mary Anthony, Executive Director (*Pomfret, Connecticut*), Robert Reynolds (*Longmont, Colorado*)



Photo by Peter Ralston

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