

Report of the Treasurer

Annual Meeting – May 5, 2021

Fiscal Year 2021 has been unique in the annals of the Rehoboth Antiquarian Society, owing in large measure to the COVID-19 pandemic. In spite of the many challenges presented by the pandemic, the Society continued to operate on a sustainable basis and, even with the multiple restrictions placed on our constituent operating units, we continued to provide our set of services to the Rehoboth community.

Funding sources have been established in order to sustain our services throughout the current fiscal year. The Blanding Library received a three percent increase in funding from the Town of Rehoboth at the Annual Town Meeting in early December 2020. Additionally, the Library continued to receive mandated financial support from the Commonwealth of Massachusetts Board of Library Commissioners. Late last fall, the Society received a generous unrestricted donation of \$16,500 from the Robert Wray Charitable Trust. The Elsie and Winsor Carpenter Trusts both made distributions that have helped support the Museum's operations through the current fiscal year. As reported at last year's annual meeting, the Society applied for and received a loan of \$39,887 from the federal Cares Act Payroll Protection Program, which enabled us to continue to pay and retain our talented and resourceful staff and volunteers during the current fiscal year. Unfortunately, the annual craft show, a major fundraising event for the Society, was cancelled last fall, as was the Arts in the Village season, both due to public gathering restrictions resulting from the pandemic.

As we look forward into FY 2022, the Society will be faced with ongoing challenges associated with the COVID pandemic. The most serious of these are funding-related. The Society has already decided to cancel this fall's craft show, which will create a meaningful shortfall from this traditional source of funding. Additionally, interest rates have fallen dramatically since the onset of the pandemic. This will negatively impact the interest and dividend distributions the Society and its operating units receive from our various financial assets, including bank certificates of deposit, annuities, and charitable trusts. We also will be very interested to learn how the interest rate environment will affect future funding levels from both the Town and the State.

While the future may hold challenges and uncertainties, I have great faith in the Society's staff, its Board of Directors and membership and our collective ability to meet and resolve those issues so that the Rehoboth Antiquarian Society and its broad range of cultural resources continues to be an invaluable community asset.

Respectfully submitted,
Wayne J. Taylor
Treasurer