Stewart Barney Kean • 1934-2002
Founder
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
<table>
<thead>
<tr>
<th>Applicant</th>
<th>State</th>
<th>Award</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restore Mobile</td>
<td>Alabama</td>
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<td>Revolving fund- Oakleigh Garden District</td>
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<td>Old Bristol High School window and sill repairs</td>
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<td>Connecticut</td>
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<td>Gunther Farm</td>
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<td>Stone House masonry and carpentry repairs</td>
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<td>90,000</td>
<td>Hyland House sill repair</td>
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<td>The Guilford Keeping Society</td>
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<td>Kent Historical Society</td>
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<td>The Portland Historical Society</td>
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<td>The Trust for Public Land</td>
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<td>Sagamore Hill</td>
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<td>Waterfront Historic Area LeaguE (WHALE)</td>
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<td>Revolving fund- 523 Purchase Street and One Seventh Street</td>
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<td>Michigan Historic Preservation Network</td>
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<td>Revolving fund- Jefferson-Chalmers Neighborhood in Detroit</td>
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<td>Monadnock Conservancy</td>
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<td>Lund property</td>
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<td>Robie Farm</td>
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<td>The 1759 Vought House</td>
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<td>Stucco removal, masonry restoration</td>
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<td>Alice Paul Institute</td>
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<td>Friends Meeting House masonry and stucco repairs</td>
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<td>Mansion foundation repair</td>
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<td>The Greater Cape May Historical Society</td>
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<td>Memucan Hughes Colonial House porch, roof, and window repairs</td>
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<td>Lusscroft Farm main barn exterior painting</td>
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<td>Historic Cold Spring Village</td>
<td>New Jersey</td>
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<td>Corson Barn, Ewing-Douglass House, Tuckahoe Shop roof replacements</td>
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</table>
### 1772 Foundation Fiscal 2015 - Historic Preservation Grants

<table>
<thead>
<tr>
<th>Applicant</th>
<th>State</th>
<th>Award</th>
<th>Project</th>
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<tr>
<td>Historical Society of Hammonton</td>
<td>New Jersey</td>
<td>4,462</td>
<td>Former town hall exterior painting, siding and window repairs</td>
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<td>Case-Dvoor Farmstead buildings exterior painting and masonry repair</td>
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<td>Inlet Public-Private Association</td>
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<td>The Kalma Club</td>
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<td>Clubhouse roof replacement</td>
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<td>Lake Hopatcong Train Station masonry repair and repointing</td>
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<td>Lambertville Historical Society</td>
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<td>15,000</td>
<td>James Marshall House exterior painting, foundation repair</td>
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<td>The Monmouth County Historical Association</td>
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<td>15,000</td>
<td>Covenhoven House roof replacement</td>
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<td>Naval Air Station Wildwood Foundation</td>
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<td>Hangar #1 door repair and painting, tower siding replacement</td>
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<td>Partners for Sacred Places</td>
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<td>Revolving fund-Pentice-Tirochi House</td>
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<td>Demographic analysis and community study- North Central Neighborhood</td>
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<td>50,000</td>
<td>Journey’s End</td>
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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
- 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
- The top ten grants totaled $1,420,000 or 41% of the total amount granted in 2015.

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

Mary Anthony

Executive Director
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 with 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

Kestrel Land Trust
Massachusetts • 250,000
Dickinson Farm

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

The Trust for Public Land
Massachusetts • 112,978
Sagamore Hill

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

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

Tiverton Land Trust
Rhode Island • 90,000
Wingover Farm

New Jersey Conservation Foundation
New Jersey • 97,022
Higgins property
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

National Trust for Historic Preservation
District of Columbia • 100,000
Conference support

Waterfront Historic Area League (WHALE)
Massachusetts • 50,000
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

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

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

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

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

**Historic Fort Worth**
Texas • $18,000
Revolving fund feasibility study
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.
Amity & Woodbridge Historical Society  
Woodbridge • 7,900  
Thomas Darling House window repair

Bristol Historical Society  
Bristol • 15,000  
Old Bristol High School window and sill repairs

Kent Historical Society  
Kent • 15,000  
Seven Hearths siding and trim replacement

Avery-Copp House  
Groton • 3,500  
Exterior painting

Deep River Historical Society  
Deep River • 4,200  
Stone House masonry and carpentry repairs

Milford Historical Society  
Milford • 9,750  
Clark-Stockade House window repair

Bethel Historical Society  
Bethel • 3,150  
Second Meeting House window stabilization

Dorothy Whitfield Historic Society  
Guilford • 5,000  
Hyland House sill repair

New Haven Museum  
New Haven • 15,000  
Window repair

Booth & Dimock Memorial Library  
Coventry • 2,330  
Clock tower repair

Pomfret Historical Society  
Pomfret • 7,000  
Old Town House sill repair and replacement
Preston Historical Society
Preston • 14,500
Long Society Meetinghouse structural repairs

Ridgefield Veterans Memorial Community Association
Ridgefield • 15,000
Lounsbury House exterior painting and porch repair

Sharon Historical Society & Museum
Sharon • 12,950
Gay-Hoyt House exterior painting and repairs

Strong Family Farm
Vernon • 10,220
Barn window repair

The Deacon John Grave Foundation
Madison • 4,550
Exterior painting and repair of barn

The Guilford Keeping Society
Guilford • 15,000
Medad Stone Tavern exterior painting and repairs

The Portland Historical Society
Portland • 10,000
White-Overton-Callander House exterior painting and repairs

Thomson Historical Society
Thompson • 5,000
Ellen Larned Memorial Building exterior repairs

The Deacon John Grave Foundation
Madison • 4,550
Exterior painting and repair of barn

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

Weantinoge Heritage Land Trust
New Milford • 8,500
Smyrski Farm “Red Barn” exterior painting

Connecticut 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

Atlantic Highlands Historical Society
Atlantic Highlands • 14,850
Strauss Mansion window repair

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

Ayers Paulsdale porch and window repairs

Bordentown Historical Society
Bordentown • 15,000
Friends Meeting House masonry and stucco repairs

Bordentown Historical Society
Bordentown • 15,000
Friends Meeting House masonry and stucco repairs

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

Friends of the Library Company of Burlington
Burlington • 4,750
Library condition, code and maintenance assessment

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

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

Friends of White Hill Mansion
Fieldsboro • 4,500
Mansion foundation repair

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

Historical Society of Hammonton
Hammonton • 4,462
Former town hall exterior painting, siding and window repairs
Hunterdon Land Trust
Raritan • 15,000
Case-Dvoor Farmstead buildings exterior painting and masonry repair

Inlet Public-Private Association
Atlantic City • 10,000
Absecon Lighthouse exterior painting, ironwork repair

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

Naval Air Station Wildwood Foundation
Rio Grande • 15,000
Hangar #1 door repair and painting, tower siding replacement

North Brunswick Historical Society
North Brunswick • 7,500
Pulda Farmhouse exterior painting, porch enclosure removal

Ocean County Historical Society
Toms River • 15,000
Pierson-Sculthorp House window replacement, window trim and sill repairs

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

Red Mill Museum Village
Clinton • 3,800
Raceway walls masonry repointing

The 1759 Vought House
Clinton Township • 15,000
Stucco removal, masonry restoration

The Center for Historic American Building Arts
Bridgeton • 3,960
Cumberland Nail and Iron Works Building structural condition assessment

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

The Kalmia Club
Lambertville • 10,400
Clubhouse roof replacement

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

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

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

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

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

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

Friends of Hearthside
Lincoln • 7,000
Hearthside porch and roof repairs

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

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

Jamestown Historical Society
Jamestown • 5,000
Windmill structural repair

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

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

Rhode Island Preservation
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.

**Special Grants**

**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

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

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

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

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

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

**Bumble Bee**

**Dragon’s Tongue**

**Speckled Cranberry**

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

**Island Institute**
Maine • 50,000
Thriving Coast Initiative
<table>
<thead>
<tr>
<th>Organization</th>
<th>Location</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Livestock Conservancy</td>
<td>North Carolina</td>
<td>50,000</td>
<td>Legacy Conservation Initiative’s Discover, Secure, and Sustain Program</td>
</tr>
<tr>
<td>Tenement Museum</td>
<td>New York</td>
<td>75,000</td>
<td>Preservation of the third floor of 103 Orchard Street</td>
</tr>
<tr>
<td>Partners for Sacred Places</td>
<td>Pennsylvania</td>
<td>50,000</td>
<td>Internal innovation fund</td>
</tr>
<tr>
<td>The Trust for Public Land</td>
<td>New Hampshire</td>
<td>40,000</td>
<td>Robie Farm</td>
</tr>
<tr>
<td>New York Harbor Foundation</td>
<td>New York</td>
<td>50,000</td>
<td>Billion Oyster Project</td>
</tr>
<tr>
<td>IYRS School of Technology &amp; Trades</td>
<td>Rhode Island</td>
<td>40,000</td>
<td>Newport campus expansion</td>
</tr>
<tr>
<td>Norman Bird Sanctuary</td>
<td>Rhode Island</td>
<td>10,000</td>
<td>Barn window repair and replacement</td>
</tr>
<tr>
<td>Roger Williams University</td>
<td>Rhode Island</td>
<td>105,000</td>
<td>Study of educational practices</td>
</tr>
<tr>
<td>The Slave Dwelling Project</td>
<td>South Carolina</td>
<td>48,250</td>
<td>Annual conference support</td>
</tr>
<tr>
<td>The Preservation Trust of Vermont</td>
<td>Vermont</td>
<td>50,000</td>
<td>Journey’s End</td>
</tr>
</tbody>
</table>

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**
---|---
**Assets** |  
Cash and cash equivalents | $9,809,336 | $6,584,405  
Investments at fair market value | 86,858,527 | 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  
**Total Assets** | **$77,836,987** | **$82,402,261**  

**Liabilities and Net Assets** |  
Liabilities: |  
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  
Net assets -- unrestricted | 77,514,459 | 82,134,978  
**Total Liabilities and Net Assets** | **$77,836,987** | **$82,402,261**  

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

Revenues and gains

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest, dividends and other income</td>
<td>$2,861,518</td>
<td>$4,219,398</td>
</tr>
<tr>
<td>Realized gains</td>
<td>1,470,767</td>
<td>3,267,950</td>
</tr>
<tr>
<td>Unrealized gains (losses)</td>
<td>(4,196,669)</td>
<td>(2,553,040)</td>
</tr>
<tr>
<td>Total investment income</td>
<td>135,617</td>
<td>4,934,308</td>
</tr>
</tbody>
</table>

Less: expenses directly related to investments

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment management and custodial fees</td>
<td>252,062</td>
<td>357,026</td>
</tr>
<tr>
<td>Current and deferred excise taxes (credits)</td>
<td>(3,132)</td>
<td>113,928</td>
</tr>
<tr>
<td>Total investment expenses and taxes</td>
<td>248,930</td>
<td>470,954</td>
</tr>
</tbody>
</table>

Total revenues and gains                          | (113,314)  | 4,463,354  |

Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>3,744,990</td>
<td>2,517,067</td>
</tr>
<tr>
<td>Historic preservation conference</td>
<td>100,000</td>
<td>125,000</td>
</tr>
<tr>
<td>Fellowship grants</td>
<td>45,000</td>
<td>25,840</td>
</tr>
<tr>
<td>Total grant expenses</td>
<td>3,889,990</td>
<td>2,667,907</td>
</tr>
</tbody>
</table>

Operating expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trustees' fees</td>
<td>220,250</td>
<td>170,250</td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>211,394</td>
<td>216,700</td>
</tr>
<tr>
<td>Meetings, travel, and site visits</td>
<td>55,219</td>
<td>47,800</td>
</tr>
<tr>
<td>Professional fees</td>
<td>38,417</td>
<td>29,571</td>
</tr>
<tr>
<td>Pension</td>
<td>16,954</td>
<td>9,800</td>
</tr>
<tr>
<td>Employee benefits</td>
<td>15,595</td>
<td>17,533</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>14,876</td>
<td>13,749</td>
</tr>
<tr>
<td>Board and professional development</td>
<td>13,268</td>
<td>8,030</td>
</tr>
<tr>
<td>Office supplies and expenses</td>
<td>11,372</td>
<td>10,613</td>
</tr>
<tr>
<td>Rent</td>
<td>8,400</td>
<td>9,400</td>
</tr>
<tr>
<td>Outside service fees</td>
<td>3,396</td>
<td>4,493</td>
</tr>
<tr>
<td>Dues and subscriptions</td>
<td>2,841</td>
<td>2,009</td>
</tr>
<tr>
<td>Insurance</td>
<td>2,702</td>
<td>3,285</td>
</tr>
<tr>
<td>Telephone and utilities</td>
<td>2,270</td>
<td>5,152</td>
</tr>
<tr>
<td>Depreciation</td>
<td>461</td>
<td>827</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>617,215</td>
<td>549,011</td>
</tr>
</tbody>
</table>

Total expenses                                    | 4,507,205  | 3,216,918  |

Change in net assets                              | (4,620,519)| 1,246,436  |

Unrestricted net assets at beginning of year      | 82,134,978 | 80,888,542 |

Unrestricted net assets at end of year            | $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

<table>
<thead>
<tr>
<th>Cash flows from operating activities:</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>(4,620,519)</td>
<td>1,246,436</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>461</td>
<td>827</td>
</tr>
<tr>
<td>Realized (gains) on sale of investments</td>
<td>(1,470,767)</td>
<td>(3,267,950)</td>
</tr>
<tr>
<td>Unrealized losses on investments</td>
<td>4,196,669</td>
<td>2,553,040</td>
</tr>
<tr>
<td>Deferred excise taxes</td>
<td>(41,900)</td>
<td>(25,600)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid expenses and other receivables</td>
<td>62,078</td>
<td>(37,540)</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>40,845</td>
<td>(1,850)</td>
</tr>
<tr>
<td>Excise taxes payable</td>
<td>(118,700)</td>
<td>115,100</td>
</tr>
<tr>
<td>Grants payable</td>
<td>175,000</td>
<td>(175,000)</td>
</tr>
<tr>
<td>Total adjustments</td>
<td>2,843,685</td>
<td>(838,973)</td>
</tr>
</tbody>
</table>

Net cash provided by (used in) operating activities

(1,776,834) 407,463

Cash flows from investing activities:

Funding of program-related investments

Return of principal on program-related investments

Proceeds from sale of investments

Purchases of investments

Net cash provided by (used in) investing activities

5,001,765 (2,330,241)

Net increase (decrease) in cash and cash equivalents

3,224,931 (1,922,778)

Cash and cash equivalents at beginning of year

6,564,405 8,507,183

Cash and cash equivalents at end of year

$ 9,809,336 $ 6,584,405

Supplemental disclosure of cash flow information:

Cash payments for excise taxes

$ 171,500 $ 24,428

See the Auditor's Report and the accompanying 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 $627 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.
NOTE 2  SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassification
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:

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2015</th>
<th>December 31, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cost</td>
<td>FMV</td>
</tr>
<tr>
<td>Common stocks</td>
<td>$10,257,678</td>
<td>$16,434,503</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>40,544,508</td>
<td>36,344,923</td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>4,219,999</td>
<td>4,225,318</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>8,945,424</td>
<td>9,851,671</td>
</tr>
<tr>
<td>Mortgage-backed</td>
<td>1,851</td>
<td>2,112</td>
</tr>
<tr>
<td></td>
<td>$63,969,458</td>
<td>$66,858,527</td>
</tr>
</tbody>
</table>
NOTE 4  PROGRAM-RELATED INVESTMENTS

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

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt principal amount</td>
<td>$1,135,112</td>
<td>$830,653</td>
</tr>
<tr>
<td>Debt uncollectible allowance</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Program-related investments</td>
<td>$1,135,112</td>
<td>$830,653</td>
</tr>
</tbody>
</table>

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.
### 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:

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

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2014</th>
<th>Quoted prices in active markets for identical assets (Level 1)</th>
<th>Significant other observable inputs (Level 2)</th>
<th>Significant unobservable inputs (Level 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common stocks</td>
<td>$ 17,539,534</td>
<td>$ 17,539,534</td>
<td>---</td>
<td>$ ---</td>
</tr>
<tr>
<td>Global balanced funds</td>
<td>18,775,878</td>
<td>18,775,878</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity based funds</td>
<td>7,176,427</td>
<td>7,176,427</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Debt:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>6,190,362</td>
<td>6,190,362</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Debt based funds</td>
<td>15,419,021</td>
<td>15,419,021</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Mortgage-backed</td>
<td>2,240</td>
<td>---</td>
<td>2,240</td>
<td>---</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>9,787,190</td>
<td>---</td>
<td>9,787,190</td>
<td>---</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td>$ 74,890,652</td>
<td>$ 65,101,222</td>
<td>$ 9,789,430</td>
<td>$ ---</td>
</tr>
</tbody>
</table>
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 $9,800, 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:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$ 8,400</td>
</tr>
<tr>
<td>2017</td>
<td>8,400</td>
</tr>
<tr>
<td>2018</td>
<td>3,500</td>
</tr>
<tr>
<td>Totals</td>
<td>$ 20,300</td>
</tr>
</tbody>
</table>

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.
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.
1772 FOUNDATION TRUSTEES

From left to right
Dr. Robert Raynolds, Dr. Christina Spellman, Margaret Waldock,
Tom Moriarity, B. Danforth Ely

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

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