

THE NEWARK MUSEUM ASSOCIATION

112TH ANNUAL MEMBERS MEETING

February 16, 2022

Digest of the Minutes of the 2022 Annual meeting are:

1. Minutes of the Annual Meeting of February 17, 2021 were approved.
2. Voted: that the following reports be received, approved and filed:

- Report of the Treasurer for the Year End December 31, 2021 reported:

For the year ended 2021, the Museum recorded an operating surplus of \$849k, compared to the forecasted deficit of \$1.29M. The Board of Trustees is being presented with a balanced budget. The Museum has a \$2 million line of credit available, however the Museum did not borrow against it in 2021.

As of December 31, 2021, the Museum's total Assets were \$83.1M. Its total liabilities were \$3.3M and net Assets of \$79.8M.

- Report of the Nominating & Trusteeship Committee was the presentation of Marc Anderson for election to the Board. The vote of the Membership approved his election unanimously. Also recognized were those Trustees leaving the Board this year; Jake Burma, Arlene Lieberman, Monica Slater Stokes and Eliza Sutte.
- Report of the Chairs of the Board of Trustees to the Association noted the \$2.7M received in Covid 19 relief from the Government and the over \$450,000 raised in Film and TV production rentals. Their report also highlighted the Ballantine House renovation, the renovation of the Victoria Hall of Science, the number of

virtual programs delivered in 2022 as well as the successes of this past year's Explorers. Also reported was that Director Linda Harrison has signed her second 3-year contract.

3. Recognition by Linda Harrison of 10 Membership Fellows who have reached 25 years as members.

The meeting was adjourned, and the program followed.