Celebrating 80 Years of Preservation — 1939–2019

Seashore Trolley Museum

New England Electric Railway Historical Society

2019 Annual Report

America's National Urban Transit Collection
New England Electric Railway Historical Society

Founded in 1939 by Theodore F. Santarelli de Brasch

Mission

New England Electric Railway Historical Society shares powerful connections between the past and present. We preserve knowledge, context, and resources for future generations by collecting, restoring, operating, and exhibiting significant public transit vehicles and artifacts.

Vision

- We continue the legacy of our founders by maintaining and sharing our world-class transit collections and knowledge with a growing membership, our many visitors, our communities, and the public transportation industry.

- Our work is guided by our respect for the technological, aesthetic, and historically significant characteristics of our collections, and our engagement with our audiences and community, in the past, present, and future.

- We strive for the highest standards of professional practice in every facet of our organization, and to make our museum experience accessible to everyone.

- Our capital improvement programs create improved capacity for collection management, storage, exhibition and interpretation, and responsible stewardship of our assets.

- We invite and facilitate wide participation in carrying out our mission and perpetuating our legacy through our programs of engagement with supporters, members, and the giving community.

2019 Annual Report

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Front Cover

Upper: The car that started it all: Biddeford & Saco Railroad No. 31 was purchased 80 years ago by a group of eight private individuals and moved to what would become the Seashore Trolley Museum’s site in Kennebunkport. This was the seminal act that not only founded this museum but sparked a worldwide movement of rail preservation which has spread to hundreds of locations around the world. In this shot No. 31 is moved into position to lead the 80th anniversary trolley parade on July 5, 2019.

KO

Lower: Some 20 years after its arrival at Seashore in a car exchange with our colleagues at the Ontario Electric Railway Historical Association museum near Toronto, Peter Witt No. 2890 from Toronto is shown making its first visit to Talbott Park. Since arriving the car’s trucks were rebuilt to operate on standard gauge track; the motors were overhauled; extensive steel structural repairs were made; and the car was refinished inside and out. Some further mechanical repairs are planned for 2020 so the car may be used in special passenger service.

JS
Executive Report

Katie Orlando, Executive Director
James D. Schantz, President and CEO

This year was especially noteworthy for the Seashore Trolley Museum as its staff and members marked the 80th anniversary of its founding. The event had national and international significance as the first volunteer-created rail preservation museum to reach this milestone. Certainly, lead founder Ted Santarelli and his seven friends who hatched the idea on board a soon-to-be-retired streetcar in Maine could not have imagined what their effort launched.

In the latter years of the Great Depression and with drums of war again sounding in Europe, their act of purchasing then transporting Biddeford & Saco Railroad 12-bench open car to Kennebunkport was a particularly audacious act. Sadly, all of the original eight founders are no longer with us, but the large collections, miles of track, range of facilities, and the collective spirit to tackle projects of any size is a fitting legacy.

80th Anniversary Celebration

The formal anniversary celebration was focused around the July 5th founding date, and marked this milestone over four days with over 800 members and guests.

The long weekend began with a Speakeasy Casino event on Friday night, co-chaired by Matt Cosgro and Jessica Vancio. Attendees were treated to live jazz music, amazing food, evening trolley rides, exquisite wine donated by Bronco Wine Company, and casino entertainment (no cash involved!). On Saturday and Sunday, model railroaders were invited to bring their layouts and displays to the Museum and showcase the hobby. Guests enjoyed viewing eight layouts and displays of all scales.

The event many members had been waiting years for also took place on Saturday—the 80th Anniversary Trolley Parade. A total of 18 collection vehicles were on rolling display, including the City of Manchester, Boston 25-foot box car 396, Atlantic Shore Line locomotive 100, Montreal Golden Chariot observation car 2, Cleveland Center Entrance car 1227, Blue Line rapid transit train 0622/0623, the hand pump car, Minneapolis & St. Paul Gate Car 1267, Dallas Stone & Webster Standard 434, Boston Snow Plow 5106, New Haven Open Car 303, Connecticut closed car 1160, Wheeling Curved-Side 639, Boston Type 5 5821, and Manchester interurban 38. Of course the car that started it all, Biddeford & Saco 12-bench open car 31, participated. Project sponsors held a ribbon cutting for Toronto Transit Commission Peter Witt 2890 and Eastern Massachusetts Street Railway Semi Convertible 4387, two restoration projects recently winding down after years of hard work. Nos. 4387 and Cleveland 1227 took eager members on a ride to Talbott Park following the parade. A rainstorm ended the outdoor festivities at 3:30 pm, but some members stayed for a special slideshow of Seashore over the decades by Russ Monroe, which would be shown again on Members Day in October.

On Monday, the festivities were rounded out by Massachusetts Day and self-powered rides on our hand pump car.

Major Gifts

Donors were very generous to the Museum in 2019. The Museum received two large bequests; one from the estate of George W. Jones in the amount of $400,000, and one from the estate of Kenneth Kerr in the amount of $468,237.33.

The Museum also received two very generous anonymous donations—one for $313,560 to support a variety of infrastructure enhancements across campus, and one for $28,000 to support Tower C and Eastern Mass. 4387. These gifts have positioned the Museum well in 2020 as we begin fundraising for long envisioned capital projects.

2019 Annual Fund Campaign

The Museum was successful in reaching our Annual Fund Campaign goals in 2019. We hoped to raise $125,000, specifically for the track, fleet, buildings and grounds, Tower C preservation, and 80th Anniversary events and initiatives that are included in our operat-
ing budget. Of that amount $56,000 was budgeted to come from our largest long-term donor, who unfortunately passed away before giving to the campaign this year. We raised $64,004, plus $4,165 through our brick campaign (included in the $125,000 goal), $18,000 that has been restricted to Tower C’s fund, and $50,000 that has been restricted to our track fund. Designating small to larger projects as general fund projects in 2019 was a good strategy and helped donors identify with our needs. We will continue to do this in 2020 by picking projects that resonate with members, like specific fleet restorations, upgrades in our Visitors Center, display upgrades, picnic areas, and work on Northampton Station.

New Strategic Plan
During 2019 the Trustees focused their efforts on developing our future strategic direction and soon will reveal a 5-year Strategic Plan. After identifying over 40 projects that members would like to complete for the betterment of the Museum, we have picked an initial set of projects that most directly help us continue to operate safely and better preserve, protect, and present our collection.

The process of prioritizing our needs and these projects was not easy. The board spent many hours in work sessions through spring and summer taking the opinions shared by our members and discussing which needs are most pressing. We also created a 5-year Fund Development Plan to ensure that chosen projects have the best chance of achieving fundraising goals to turn our visions into reality. We hope our members and supporters will be “all in” and help us raise the funds we need to realize the vision.

Bylaws Revisions
As we have proceeded with the strategic planning process, our Bylaws Committee is active again. The committee is wrapping up a hearty review of our governing document and has proposed changes to the way we do business to best align with our strategic direction and mission. A special membership meeting will be called during the 2020 season so shareholders can formally consider these revisions and vote on our future.

Admission & Special Events
In the spirit of the 80th year celebration the Museum hosted several new events for guests of all ages and interests. Opening Day was conveniently on May 4th in 2019, which paired nicely with a Star Wars-themed “May the Fourth Be With You Day,” which drew over 200 members, guests and families.

Other events throughout the season included Daniel Tiger Visits Seashore, Free Weekday Story Times, appreciating each state our vehicle fleet once operated in, and offering a special fleet ride each weekday, continuing through October. All Women’s Crew Day was a big hit in August and will become a Seashore tradition as we host it again in 2020. We also hosted a dual Business After Hours event with two local chambers of commerce, a wedding reception, a rehearsal dinner, a movie shoot, Scout Railroad Merit Badge weekends, and so much more.

Seashore Trolley Museum wrapped up the operating season with Kennebunkport Christmas Prelude events that brought some 2,054 guests; 598 guests alone at-
tended our events on the first Saturday of the 12 days of festivities. Prelude events at the Museum generated $22,832.62, nearly $10,000 higher than 2018, which was our best year until breaking all expectations in 2019.

Overall, we welcomed 24,788 guests in 2019, generating $249,317.53 from general admissions and events. This is the highest amount generated in decades; over the past 10 years we’ve increased our revenue in these areas by over 136%.

Restorations
As reported in the Conservation Report starting on page 6, 2019 was an especially busy year for our crew and volunteers in the Donald G. Curry Town House Shop. The premier project remains the restoration of Portland Lewiston Interurban The Narcissus. Impressive progress was made on the restoration/education project on Nagasaki 134. Also Toronto Peter Witt 2890 operated for the first time since it came to the Museum 20 years earlier. Washington DC PCC 1304 also made significant progress toward regaining its operational status. Bay State semi-convertible 4175 benefitted from significant component work.

While all of these projects advance, a range of regular service cars went through normal maintenance routines to preserve them and keep them available to serve our visitors.

Campus Beautification
Property cleanup efforts were in full swing in 2019. Several volunteers and staff assisted with projects around campus to improve guest-visible areas, including but not limited to lumber harvesting; removal of over 600 old railroad ties; relocating parts placed in visible areas to out-of-sight areas; cleaning up many displays and our car barns; reviving Talbott Park by clearing brush, painting the gazebo and platform, and significant landscaping; brush cutting on our main line; and enhanced weed control on the main line and throughout our campus. These efforts helped us take much-needed steps to become even better stewards of our campus and land.

Young Person Programming
In 2019 the Museum hosted new programming that benefited young people. In June, Gettysburg College students Grace Bushway and Hannah Turner completed a week-long externship at the Museum. Shadowing our Executive Director, also a Gettysburg grad, Grace and Hannah learned all about nonprofit management, grant writing, fund development, event planning, and volunteer management.

In August, with support from the Maine Humanities Council and the Maine Arts Commission, a group of local youth artists participated in our week-long Nagasaki Arts Integration Restoration Intensive. Youth spent the mornings completing restoration work on Nagasaki tram 134 and in the afternoons learned about Nagasaki culture and history. The youth created an eight-piece printmaking series that tells the story of one of the tram’s operators, Wada Koichi, who lived in Nagasaki pre- and post-World War II. The art is displayed in the tram.

Long-term Museum vendor Fine Paints of Europe jumped in to help with a generous donation of nine gallons of oil-based paint. Maine native and woodblock printmaking expert Lyell Castonguay was recruited to mentor the students during the Intensive alongside member and volunteer Ann Thompson, who coordinated the overall project. Thank you to museum members and volunteers John Mercurio, Heidi Schweizer, Jim Mackell, Karen Dooks, Ed Dooks, Ann Thompson (who volunteered several hours to work alongside the youth on the restoration), and youth Amy Bradford, Carlie Hutchins, Metis Tucker, Blake Pennington, Nia Farago-Dumsch, and Thalia Tucker for making the project a big success. The Nagasaki tram will be displayed in Highwood car barn once some further roof and body work is completed in the Restoration Shop.

“Our Seashore Wildlife Sanctuary”
Seashore has always had quite the range of wildlife that have found shelter around campus. However, an unexpected guest...
in July 2019 was definitely unexpected—a tiny, white ball of fur with four legs was making its way across our Visitors Center field, eating every clover in its path. Not knowing what this creature was, we posted its picture on Facebook asking fans of the Museum’s page to help us identify it. Within minutes, the comment section on the photo blew up and the creature was identified as a very rare, baby, adorable, albino porcupine. *The Boston Globe* and the ABC and NBC affiliates in Maine called that evening asking for more photos and an interview. The following morning we were inundated with several more interview requests, and within 24 hours the story had already spread across the nation; another 24 hours after that, across the world. Another post on our Facebook page announced a naming contest for this adorable creature, and “Marshmallow” was the winning name.

Day after day, Marshmallow returned to the Visitors Center field—mostly in the afternoons and around dusk, but also occasionally in the mornings, often spending hours munching on clovers. Marshmallow clearly felt at home, and would take long naps in one of the trees in the Visitors Center field, which happened to be very visible to guests as well.

We discovered that due to Marshmallow’s albinism, hearing and sight are not strengths of this tiny critter and this is why Marshmallow has no fear and is out at all times of the day. Signs were placed around the Visitors Center field asking guests to keep their distance, and Marshmallow continues to thrive on our campus to this day (we hope!). Since the original sighting, hundreds of guests visited from near and far to meet Marshmallow. When the clovers went away, so did Marshmallow, who was last spotted on our Service Road in September. We hope that our friend will return in 2020 once the clovers are blooming again!

**Lowell**

This year marked the 17th year that Seashore’s New Orleans car 966 has been operating in Lowell, Mass., on the trolley system of the Lowell National Historical Park. The car operates with Seashore volunteer crews May until October each year, totaling 37 days and carrying over 2,500 riders in 2019. It interworks seamlessly with the Park’s three Gomaco replica cars providing tours of the downtown area with stops at numerous Park points of interest. Operating crews, who contributed 654 hours of volunteer service in aggregate, go through careful training both in Maine and in Lowell to ensure safe operation. Many who have started operating in Lowell have subsequently broadened their participation to include operating in Maine as well. Our exhibit featuring the evolution of street railway transit in the U.S. in general and Lowell in particular continues to be open on weekends throughout the year.

**Financial**

As always, we are extremely grateful for the generous financial support from the Museum’s members and friends. This year over 400 individuals and organizations contributed in excess of $1,125,000 to the Society. Also receipt of a $400,000 bequest from long-time member George Jones helped push our endowment over the $2 million mark which should, under normal investment conditions, provide a recurring stream of revenue for our operating expenses. We encourage all supporters of the Museum to join the Founders’ Legacy Society by including a bequest to Seashore in your estate plans. See page 20 for more about this program. For more detail on financial support and for our complete audited financial statements please turn to pages 16 and 21.

Thank you to all who visited the Museum in 2019, supported our events and fundraisers, became a member or renewed, and donated. You made our 80th year one to remember!

**Left:** Eastern Mass. Street Railway 4387 is shown loading a line of visitors who have harvested pumpkins in the Pumpkin Patch. The car is back in service after mechanical and body work primarily sponsored by an anonymous donor. **KO**
Narcissus Project Progress
Phil Morse, Narcissus Project Manager

October 31, 2019, marked the 50th anniversary of the arrival of The Narcissus body at the Seashore Trolley Museum. This year also marked my 20th year of advancing the restoration of this National Register of Historic Places icon from the Portland-Lewiston Interurban. Progress to that end during 2019 is briefly summarized here. More details along with many photos and videos, can be found on the Narcissus Project Blog www.narcissus1912.blogspot.com. Forty-five blog posts were released in 2019. The blog posts are integral to promoting and communicating the project’s progress to museum members and the general public.

Restoration: A Series of Significant Steps Forward

After many months of advertising and interviewing, the year’s first significant restoration step occurred early in the year with the hiring of Seth Reed. Seth came to us from New York state and has many years of experience as a skilled woodworker preserving/restoring historic artifacts. As the Narcissus is a wooden interurban with a wide variety of different woods, we are indeed fortunate to have Seth join our shop staff restoration team.

Locating acceptable vintage 37-foot-long, southern yellow pine side sills for the car has been another of the many challenging tasks hampering the progress of its restoration. On December 27, 2019, after four years of searching, two vintage-timber milled-sills were delivered to the shop. Another significant step forward.

The car’s two original Baldwin trucks, each with a pair of 90hp motors, were scrapped in 1933/34 after the car was retired. Starting in 1965 and continuing into the early 2000s, locating replacement truck/motor assemblies for the Narcissus resulted in the museum acquiring four different pairs of Baldwin trucks. Each pair of trucks has various components that could be used to build a set of trucks for the car that, though not original, would be visually appropriate and suitable for public operations on the Museum’s heritage railroad. The process of working on building the first truck for the Narcissus began in the shop during the latter weeks of 2019. Another significant step forward.

More on restoration progress is in the Conservation Report on page 6.

Interpretation

The interpretation programs for the Narcissus will help tell the amazing 100-plus-year story of this majestic survivor of what was called the “Finest and Fastest Electric Railroad in All New England.” Conducting research at dozens of organizations seeking materials for use in interpretation programs continued in 2019. The professional conservation, repairs, and photographing of the original 28-foot-long surveyor’s map and 1938-1941 Portland–Lewiston employees’ scrapbook were mentioned as crucial interpretation resources in need of funding in the 2018 Annual Report. Map conservation took place in 2019.

The Incredible Map

The map was created by the surveyors after they completed their task of assessing a suitable route for constructing a high-speed electric railroad through the approximately thirty-mile stretch of land between Auburn and North Deering in Portland during 1907 and 1908. On the “Auburn-end” of the back of the original map is written, “Profile of the Portland Gray & Lewiston RR January 1910”. The PGLRR would become the Portland-Lewiston Interurban (PLI) in 1914. The extremely deteriorated, fragile map was considered the most vulnerable of the two pending projects and it was earmarked to be the first to go to the “Conservation ER” at Northeast Document Conservation Center (NEDCC) in Andover, Mass. Through the generosity of many donors during 2018 and early 2019, we had the necessary funds to have all the work on the map completed in 2019, including having a 28-foot-long, “life-size” facsimile of the map and high-resolution image files for use in creating future interpretation offerings. A significant step forward for interpretation planning. The complete, detailed story of the map and the amazing process of its conservation is available online on the blog. In the search box type in “PGLRR Map”.

Above: The Narcissus at year end. The most critical assembly step will be replacing the composite steel and wood side sills along the lower edge of the sides. Fabrication of each is underway. PM

Right: Construction of a computer-aided-design model of the car by project manager Ernie Easton provides a valuable tool for visualizing and communicating the car’s ultimate appearance. EE
New England Electric Railway Historical Society

An authentic Westinghouse HL control system for the car was located in Seashore’s parts supply, including master controllers (left) and the underfloor switch group (above). Both are being overhauled by project staff. PM

Next Up: The PLI Employees’ Scrapbook
We need your help! We are about halfway to our financial goal to have the scrapbook work done. The large scrapbook created by Charles D. Heseltine, using original ephemera from the PLI employee reunions (1938-1941) has 112 pages with about 88 pages having various items glued to both sides of the pages. These fragile, fading, at-risk items (numbering in the hundreds) include photographs, schedules, lists of phone numbers, addresses, newspaper clippings, poetry, personal cards, notes, and notations from employees and their families.

Heseltine passed the scrapbook on to Seashore’s late historian O. R. Cummings, who in turn, passed it onto the Museum’s Library. Based on the terrific outcome of the map conservation, a similarly wonderful outcome awaits conservation of this amazing scrapbook by the staff at NEDCC. Sufficient donations in 2020 will make that happen.

Outreach
In last year’s report, I was excited to announce that a historical fiction chapter book, that included Theodore Roosevelt as a passenger on the Narcissus while operating on the PLI, was on track to be published in 2019. The 201-page, paperback book and the ebook, Teddy Roosevelt, Millie, and the Elegant Ride, by award-winning Maine author, Jean M. Flahive, was released late in October. Early reviews have been very favorable: 4-stars out of 4-stars from OnlineBookClub and three reviewers with Readers’ Favorite each awarding 5-star reviews.

Companion classroom lesson plans for grades 4-7 are currently being created by the Maine Historical Society and along with the audiobook, they are expected to be available in February 2020. The museum and the project financially benefit from books purchased through the museum’s store and through Amazon. More information is available on the project blog.

Conservation Report
Randy Leclair, Restoration Shop Director
Brian Tenaglia, Assistant Shop Director

Staff
Our shop staff continues to grow to help support our restoration and maintenance efforts.

New addition Seth Reed started in historic trades in the mid-1980s (during his formative years) when he took a job at Old Sturbridge Village as a cabinetmaker and blacksmith. He was able to work daily with senior tradesman on a huge variety of period items. From there he moved to Hancock Shaker Village in Pittsfield, Mass. and began teaching workshops for the museum in wood joinery and woodturning. He began teaching workshops for the Historic Eastfield Foundation in East Nassau, N.Y., including basic and advanced blacksmithing, wood hand tools and joinery, and reproducing historic millwork. His later work in New York included period furniture and hardware, several Hudson Valley Dutch barn restoration projects, and the occasional museum commission (like reproducing all the iron work for the Mathewis Person House in Ulster County). Recently, he has been drawn to the beauty of the Maine coastal area, and decided a change of scenery would be great. We are exceptionally fortunate to have him on board.

Our second addition, David Rogers, has been a member at Seashore for 20 years. In his formative years, he was a small engine mechanic and Service Manager for a Grand Rental Station. In that role he repaired many types of equipment, while learning the other areas of expertise necessary to maintain a sizeable rental fleet. He migrated into the field of information technology, which included a dozen years with networking giant Cisco Systems. Recently, Dave took the opportunity to volunteer some time to Sea-
shore, which led to his employment here. It provided an ample supply of hands-on work often missing in the IT world. This, coupled with the subtle engineering nuances that offer invigorating mental and physical challenges, provided a perfect working environment for his talents. “I love working with this team and getting these old masterpieces running and keeping them running.” We’re glad he’s joined our team.

A Museum-wide temporary hire is worthy of note here: Jonathan Rheaume was brought on as a part-time master electrician for a portion of 2019. His efforts getting the lights on in the shop were critically needed and greatly appreciated.

Our volunteer numbers are up in the shop as well, to the point that we had parking issues in November on Fridays—when all available spaces were full. All in all, a nice problem to have! We hosted 16 volunteers and employees in and around the shop on those days, which is about as high as these authors have seen in our time at Seashore.

Volunteer and staff in the Donald G. Curry Town House Restoration Shop wrapped up a number of support system upgrades following the roof replacement several years ago. The shop has a new second-floor electrical panel, a full set of bright and efficient LED lights on that floor. As well new electrical outlets have been installed around the work areas. And, safety signage has been upgraded. Many thanks to Jonathan Rheaume.

Below: Seth Reed tests the fit of one of a repaired vertical post on *The Narcissus*. The intricate shape connects precisely to the belt rail and side sill as well as forming the window frame. PM

Above Left and Right: The second car acquired by the Museum was Manchester 38 in 1940. Built in 1906 by the Laconia Car Company, the car represents the highest level of wood craftsmanship. The bare filament bulbs make the varnished cherry glisten. Rewiring the lights was completed in 2019. RD

me and new volunteer Benoit Drouin for their efforts in this area.

Storage space on the second floor previously used for the large amount of electrical parts and wires (for rewiring the shop) has been freed up, and now is in use for the *Narcissus* project. Repairs were also made on a number of exterior panels in the shop’s Quonset Hut Extension, including a clear “skylight” panel. More work will have to be done there, but for now conditions are much better.

**Supporting the Daniel Tiger Event:**

We spent several weeks in preparation for the Daniel Tiger event making sure we had a depth of fleet capable of handling 1,600-plus people on the day of the event without issues, and be able to do it in any type of weather. On the day of the event, our fleet of six cars performed flawlessly.

**Supporting a very snowy Christmas Prelude:**

We encountered several days of heavy snow the week before Prelude, something that has not happened for many years. Staff and volunteers worked for several days to make sure the line was clear for the first events (including the sold-out *Golden Chariot* ride on Friday night).

**Fleet 2019:**

The 2019 operating fleet consisted of seven cars available for regular passenger service: Connecticut Co. 303, 838 and 1160; Twin City Rapid Transit 1267; Dallas Railway & Terminal 434; Eastern Mass Street Railway 4387; and Boston Elevated Railway 5821. Cars available for special or limited service included: Montreal Tramways *Golden Chariot* 2; Manchester Street Railway 38 and Wheeling Traction 639. The shop also performed maintenance work on MBTA 5106 and Oshawa 300 to support non-revenue operations such as yard shifting and track maintenance. This fleet ranges in age from 95 to 121 years.

**Restorations and Repairs**

**Portland-Lewiston Interurban Narcissus** (Laconia, 1912): Most of our restoration work continues to be focused on this car. It is keeping us exceptionally busy.

Early in 2019, the team evaluated the viability of the car’s vertical frame components. These are used as part of the window frame and are exposed to the weather. These parts give the car sides their strength, and most were in poor condition. We went through and patched what we could, but replaced those beyond repair. This gives us a solid base with which to reassemble the car.

At the same time, we have been in an almost continuous search for curatorially-correct sill material. This search involves locating “heart” southern yellow pine with roughly the same age as the Narcissus. Something this old will have a vastly different strength than farm-raised southern yellow pine from today’s forests—a difference of some 35%. As the last week of 2019 drew to a close, we received one usable timber and one with some serious issues. We will resolve these issues in 2020.

We brought in a storage trailer to help gather all the components together for evaluation and cataloging. For the first time in decades, most all the components are in the same place. This allowed us to be able to better judge our upcoming challenges—and one thing began to be clear: a car dating to 1912 has had multiple finishes applied to it. This certainly is true of the interior: during its service life, during its life as a cottage, and as part of the restoration process. We found we had to remove all these various finishes so we would have a “fresh” and consistent surface when it comes time to reinstall and refinish these varied parts.
As the regular operating season began to draw down, we spent a number of hours mapping out our next moves to create a set of working trucks for the Narcissus. We decided to use a matched set of motors from two trucks, while combining parts from four other trucks to make one good set. Part of the challenge involved modifying the stock Baldwin trucks in the same way the P-LI shop forces did before the car entered service in 1914. We cleared out the north end of the one of the heated boxes and have started disassembly of one of the trucks. All four motors have been sent to AC Electric in Bangor, where they are being rebuilt to Seashore standards.

An interesting note—over the years in a quest for accuracy, The Narcissus project helped acquire some 12 different trucks so it could draw authentic components from each. None of the trucks came with the right size wheels, and none of the trucks has the right size motors, but this wide-ranging search was to come close as possible to meeting the car’s original specifications some 80 to 100 years later.

An ongoing effort through the year to gather and restore the various controller parts has been very effective—most of the components are in hand, and restoration is well under way with all of them.

Finally, tying a lot of research together, Ernie Eaton has assembled a very accurate computer-aided design 3D model of the Narcissus; this draws together a lot of the normal “drawings” we tend to generate over the course of a restoration and marries it along with the capabilities of CAD. We were able to use this model when sourcing parts, and it has come in handy in other ways as well (for instance, checking our modified truck design for clearance issues).

We are very proud of the quality of work accomplished on this project in 2019.

Other Projects

Manchester Street Railway interurban 38 (Laconia, 1906): Rob Drye led efforts by numerous volunteers and shop staff to complete interior work on Manchester 38. Once the headlining was in place, we put in a new complement of “Fein” brand “Restoration” bulbs; these look exceptionally close to our older “Ferrowatt” bulbs but appear to be much sturdier, and have the added bonus of being available at local hardware stores. The car was released for limited service but still needs considerable of work to be “weatherproof”.

Nagasaki single truck 134 (Japan Rolling Stock Co. 1911): This car had large areas of its interior and exterior repainted as part of our cultural exchange/education program. The car had been significantly damaged by water exposure, and had been damaged in a shifting mishap. Volunteer efforts to restore the car had come to a halt several years ago, leaving it needing attention.

Executive Director Katie Orlando and crew member Heidi Schweizer hosted the volunteer crew and directed the efforts to refinish the car as part of the event. Once the car was in the shop, though, a full evaluation of the tram by Jim Mackell showed it needed more than just paint; it needed new roof canvas and some roof repair, new platform knees, new dashers and frames, a new corner post, and some rewiring. Volunteers William Catanese, Eric Gilman, Jim Mackell, John Mercurio, Arthur Morin, and Tom Tello all put in long hours to get the car back into displayable condition, and more time will be needed in 2020.

We are working with Liberty Historic Railway to help them restore their Trenton 288. This is a fascinating glimpse into creative repurposing of old streetcars. The car is in excellent shape, except for its mostly missing vestibules. The previous owners took apart most of the vestibules, but left a section of rear door along with the full platform knees and flooring. This makes creating a set of plans for them to follow a much easier prospect. We look forward to getting a finished set of digital plans to them in 2020.

Several views of the local youth artists and their work on Nagasaki 134:

Left Top: In mornings participants worked on 134 or parts such as these window sash.
Left Middle: Afternoons were in a classroom environment working on block prints to post in the car.
Left Bottom: Helped by Museum volunteers work extended to end vestibule structural repairs.
Below: At the end of the week, 134 looks sharp in its fresh green and cream colors, with a lime green interior. Further work including new roof canvas and more platform work continued after the week. KO
Toronto Transit Commission Peter Witt 2890 (Ottawa Car, 1923): One of two ribbon cuttings for 2019, Toronto “Small Witt” 2890 made its premiere in conjunction with the 80th anniversary celebration. Like Eastern Mass. 4387, the car was without motors at the beginning of the year. Testing and installation of 2890’s four motors proceeded in parallel with testing and installation of motors in 4387. This made for a flurry of activity in the shop as staff and volunteers worked to restore both cars to operation in time for July.

In order to bring 2890 closer to operational status, crews performed extensive work on the car’s door and brake systems. Trucks were painted by University of New England students Erica Brougton and Kylee Harrington under guidance from Heidi. Gord McOuat from the Halton County museum outside Toronto, and from which we acquired the car, provided expert help on the door and electrical circuits.

The pneumatic “engine” which opens and closes one leaf of the large center doors was removed, disassembled and thoroughly tested to resolve issues with erratic door operation and air leakage. Attention was also given to the mounting of the door engine and its linkage, the electric circuits which control the engine, and the pneumatic system which feeds it. Adjustments were also performed to the car’s self-lapping brake system.

Although 2890 was able to appear briefly during the 80th anniversary celebration, it still requires a bit more work to be made serviceable. Much of this work is planned for 2020, allowing, with luck, this iconic car to gain fully-operational status.

Oshawa locomotive 300 (Baldwin, 1920): Seashore’s 50-ton electric locomotive is indispensable when moving large pieces of equipment which cannot run under their own power. Part way through the season, during efforts to extract Nagasaki 134 from storage, 300 experienced a failure in its control system and would not take power. Investigation revealed that the locomotive’s control resistor, which provides low-voltage power to operate the HL control, had failed. This unit was replaced, allowing 300 to move again.

The locomotive was then brought to the shop for some much-needed preventive maintenance, including lubrication of all bearings and the twin air compressors. A fault in one of the traction motors was bypassed, allowing the locomotive to run on “all four” for the first time in many years. These repairs allowed 300 to complete heavy shifting work at the end of 2019. Further work is planned in the coming years to improve the locomotive’s overall mechanical condition.

Connecticut Company open 303 (Brill, 1901): Significant work was done to its bolsters to repair damage from recent (and not-so-recent) derailments. Half of the long bolts fastening the sections of the bolster to the center bearing (and which carry the car on its trucks) were found to be broken. Many of the broken bolts had become pinched as the components around them moved out of place. This also resulted in the car becoming misaligned on its trucks. In order to fix this issue, the car was removed from its trucks, all of the bolster bolts were removed and replaced, and the thick wooden “shims” between the bolster and center bearing were replaced. Damage to one of the center bearing casings was also repaired. While this work kept the car out of service for several weeks longer than anticipated, it resolved a critical issue with one of Seashore’s most popular cars. The car will need a replacement center bearing soon.

Wheeling Traction Curved-Side 639 (Cincinnati, 1924): Seat work and window work done by Heidi and Dave, aided by volunteers Erica Brougton and Kylee Harrington.

These were reinstalled early in 2019. After some minor adjustments, the repaired bearings gave good service for the season, although the bearings on the car’s second motor remain to be addressed. Much of the failing paint was scraped off of the car’s “bonnets” in preparation for repainting.

**Connecticut Company closed car 1160** (John Stephenson, 1906): Window sash were repainted and reinstalled. This job incorporated other deep maintenance items like disassembly and servicing of all window latch hardware and repair of various issues found during removal of the windows. Additionally, new window shades have been partially installed.

**Twin City Rapid Transit Gate Car 1267** (Transit Supply Co., 1907): At the beginning of the season, severe rot was discovered in one of the car’s windowsills, extending several feet along the piece. In the span of two weeks, the rotten piece was removed, measured, re-manufactured, installed and partially painted, allowing the car to provide much-needed fleet availability. A new spring for the car’s air compressor was fabricated and properly tempered. Several bolts were replaced in the rear truck, and badly-worn components in the handbrake linkage were addressed. Heaters were tested and rebuilt as needed in preparation for potential use during Christmas Prelude.

**DC Transit PCC 1304** (St. Louis Car Company, 1941): Several under-floor issues were tackled. Shop forces worked through the voltage regulator circuit and made it operational. Batteries have been out of commission but are starting to make it operational. Batteries have been cleaned and readied for repainting in the spring and have all their bearings evaluated. One motor is ready for installation. Most of the resistor grids have been readied for assembly.

**Bay State Street Railway semi-convertible 4175** (Laconia, 1914): This long-term project has been regaining momentum. Both of 4175’s fenders have been assembled and are ready for installation. Donald Curry spent significant time training a new “crop” of hot-riveters, including Richard Coots, Heidi, and John Mercurio. The car’s trucks have been cleaned and readied for repainting in the spring and have had all their bearings evaluated. One motor is ready for installation. Most of the resistor grids have been readied for assembly.

**Eastern Massachusetts Street Railway semi-convertible 4387** (Laconia, 1918): By the beginning of 2019, all four of the car’s GE 247C traction motors had been returned from their overhaul at A.C. Electric. One by one, the motors were brought into the Seashore metal shop for testing on the Miller welder. Each motor was run for several hours on low voltage, and any necessary final adjustments were made. In a span of relatively few days, 4387 was moved from storage and lifted off one of its trucks. The motors and all related equipment (including gear cases and suspension springs) were installed in the truck and lubricated before the truck was replaced under the car. The car was then lowered, brought around the Visitors’ Center loop, and the process was repeated on the second truck. The motors were connected to the car’s wiring harness, the operation of the car’s PC-5 automatic acceleration control system was verified, and the car was made available for revenue service coinciding with the Museum’s 80th anniversary celebrations.

Additional work was conducted on an area of the car’s roof, which had begun to deteriorate. Minor repairs were also made to portions of the car’s pneumatic system and details of the PC-5 control. While the car had a few minor bugs in service, it remained in regular operation through the end of the 2019 season, providing a welcome addition in capacity. Both 4387 and 5821 were featured in the 2019 Night Photo event, still operating side by side over a half century after retirement.

**MBTA Type 3 snow plow 5106** (St. Louis, 1908): For lighter work, 5106 is often the preferred locomotive. It also received preventive maintenance during 2019, including lubrication. The car performed admirably throughout the season, even being used to clear the line after a heavy, multi-day snowstorm just before Christmas Prelude.

**Boston Elevated Type 5 5821** (Brill, 1924): Major work on 5821 centered around rebuilding one of the car’s resistor grids, which had been severely overheated. The entire grid assembly was dismantled, damaged parts were removed and replaced, and the assembly was tested for the correct resistance value based on original B. E. Ry. documentation. Two leaves of one of the car’s folding doors were also rebuilt due to accident damage.

**Other Work:** The shop supported numerous cars for limited or special service in 2019. This work consisted mainly of lubrication and other light preventive maintenance. Cars serviced included B.E.Ry. 25-foot box car 396, Manchester interurban 38, and the City of Manchester. Wheeling 639 was used as a reserve fleet car. Montreal Tramways Golden Chariot 2 marked another year of delighting visitors with its unique qualities. The shop
also provided light maintenance and support for the 80th anniversary festivities.

Various repair jobs were undertaken on multiple cars in the service fleet:

**Wool Waste:** The lubrication of nearly all bearings in a traditional streetcar is performed by a mass of coarse wool yarn soaked in oil which “wicks” oil up to the bearing. This primitive but robust method of lubrication ensures a reliable supply of oil to the bearing. When kept properly lubricated, the elements of the bearing itself may run for tens of thousands of miles without rebuilding. Each car may have from 16 to 24 large bearings which are lubricated in this manner. Over time, the wool material deteriorates and it must be periodically replaced. When a motor is returned from rebuild, its armature bearings are empty and must be packed with this material.

In order to use wool waste for lubrication, the large skein of wool is first divided into smaller bundles to avoid tangling or short strands (which tend to get ingested by the bearings, causing overheating). These bundles are then soaked in clean oil for at least 24 hours, at which point they may be packed into bearing housings. Although this process is labor-intensive, it is absolutely critical to providing proper lubrication to maintain this type of bearing in service.

Nearly every car run in service during 2019 had at least one of its bearings cleaned and repacked with wool during routine servicing.

**Brake Valve Lapping:** The parts inside a streetcar’s brake valve must form an air-tight seal with each other, while still allowing the parts to move freely as the valve is operated. In order to create this tight-but-moveable seal, mating parts are ground to a very fine finish and as practical. The parts are then cleaned of all traces of the paste and the valve reassembled. Like preparing wool waste, this process is laborious, but is critical to safe operation. Cars which received extensive brake valve lapping work in 2019 include T.C.R.T. 1267 and B.E.Ry. 5821.

**Curatorial Report**

**Peter Osgood, Curator**

It is my honor to serve as Curator, a position vacant for eight years until my appointment at the end of 2018. One of my first acts was to form a Curatorial Committee, with 12 voting members and several other members in an advisory capacity. This has helped us make up for lost time and move the Museum forward in managing our dynamic collection.

Our curatorial needs are diverse and many, so these volunteers were appointed to fill key roles in 2019: Richmond Bates as Historian, Stephen Fontaine as Assistant to the Curator, Daniel Vardaro as Curator of Streetcars, William Pollman as Curator of Rapid Transit, and Lee Duncan as Curator of Interurbans. The Curator of Trackless Trolleys and Buses position remained vacant for most of 2019 but now is filled by Charles Sullivan.

The Committee spent many meetings in 2019 writing and revising a Collections Management Policy, that was approved by the Trustees. This will serve as a working document and will continue to evolve while guiding and prioritizing the needs of our collection.

Another accomplishment in 2019 was adopting software purchased to manage donor and member data to manage our collection virtually. Until now, curatorial records have been in notebooks or in file drawers, only offering limited access. Richmond and Steve put long hours in over the past several months researching, collecting, and documenting vehicle histories and photos to create PastPerfect files for each collection item. The result is our first comprehensive vehicle collection database, which when complete, will be available for research.

An area the Committee began in 2019 and will continue post-pandemic is analyzing our operating fleet cars. The same cars operate year after year for visitors. In 2019, active cars were 303, 434D, 639, 838, 1160, 1267, 4387, 5821, with special cars 2 and 38 in limited operation. Varying our operating fleet over time will help preserve our fleet, and enrich visitor experience. The Streetcar Curator is identifying out-of-service cars that once ran regularly and determine needs (parts, work, funding, etc.) to return them to operation.

Without our digital records, this has been a difficult task as memories of problems differ, making multi-year planning difficult. PastPerfect records will correct this in the future, but for now, we still have more work to do to uncover the information we need to pick the next round of fleet cars to begin working on.

In 2020 the Committee will focus on the repositioning of streetcars on property plus inspection of the bus collection with the goal of minimizing duplication. In 2020, with Trustee approval, the Museum will proceed with sale, trade, or donation of buses that no longer fit our needs to other Museums where they would be a better fit. Another goal will be to get a PCC into regular operation.

**Left:** Over the years the Museum has carefully built a supply of spare trucks to re-equip cars acquired stripped of mechanical components. The trucks are stacked at a number of locations around the campus. But retrieving them can be arduous. Here a contractor’s crane makes the job easy by reaching into a storage area to hoist a truck planned to be traded to another museum for equally rare components. JS
The year 2019 was a turning point for the Museum’s Library. With the beginning of the new year, Amber Tatnall, Library Director and Associate Academic Dean at York County Community College in Wells, Maine, returned to the Committee as Vice Chair to direct the work of the Library in its new workspace in the Arundel House at the front of the Museum’s property. Under her direction the committee approved the expenditure of $7,500 from its funds to purchase needed equipment, including a network server, two laptop computers, a laser printer, a large format and a regular scanner, and internet access.

Amber also painted and organized the space. This has greatly improved the functioning of the Library. The committee also voted to schedule business meetings every other month, one week before the Trustees meeting. This has allowed for an increase in time for supervised workshops. They are held after the business meetings and on alternate months. During most of the year Wednesday evening workshops are also held. This has drastically increased the amount of material that is being catalogued and preserved.

At the end of January, 2019, a truckload of used books was again taken to Springfield, Mass. for the Amherst Railway Society Railroad Hobby Show. This year sales totaled $1,927.

A celebration was held after the April meeting honoring Ed Ramsdell as editor of the monthly publication of The Main Line for ten years. He has been a devoted and hard-working editor and has greatly expanded the availability of material pertaining to transit lines from all over the country. The Main Line can be found online at trolleyuseum.org/library/library-newsletter/.

The family of late member Norm Down donated all of his trolley and HO train collection to the Library as well as making a substantial monetary contribution. Although the Library does not usually deal with model trains, we accepted this large and well cared for collection. At Members Day in October over $1,200 was made on sales to members from the collection, with all proceeds to benefit the library. The rest of the collection will be offered at the Amherst Model Railroad Show in 2020.

In November the Library Committee welcomed Susie Bock, Archivist at the University of Southern Maine, for a special talk. She helped us understand what it means to be a special collection/library/archive and what we need to do to accomplish that. We already have most of the basic documentation needed, such as a mission statement, policies, and procedures in place, but she suggested we regularly review them. Her talk and answers to our questions were very helpful.

The Library website is online at http://www.neerhslibrary.org. It is also available at a link on the museum website: www.trolleyuseum.org.

The Library Committee for the year 2019 consisted of the following members: Lee Duncan, Karen Dooks (Chair), Mike Frost, Kenyon Karl, Randy Leclair, Peter Osgood, Lloyd Rosevear, Mark Sylvester, Leo Sullivan, and Amber Tatnall (Vice Chair).
In 2019, our core track gang was four to six Museum members. Charlie Publicover usually led the ground work with regulars John Petillo, James van Bokkelen and Dana Kirkpatrick. Chuck Griffith operated machines. Mark Sylvester, Jake Foley, and Paul Dalida helped on many days. Superintendent Peter Wilson advised and supervised. Besides the core of regulars, we had important help from others for the big tie replacement job.

Our railroad has plenty of track in need of work, so our 2019 efforts revolved around what work sites could be available at any given time. In early May, before regular operations started, we distributed more than 400 new ties along the Main Line. The next week regulars and other volunteers pulled spikes ahead of contractor Maine Track Maintenance’s tie inserter between Meserve’s and Greigoire’s. We learned quite a bit about how to work with MTM and were glad to see how fast they could go with the prep work we had done.

While MTM was finishing up, we began a series of long days picking up dead ties and other creosoted remnants. We loaded the waste into dumpsters in July, leaving the property cleaner than it has been in years.

We spent June and most of July building and connecting tracks 1-4 in the south extension of Fairview. We got the tracks usable with caution, but could not center them in their doors. To do this, the existing ladder must be dug up and jacked sideways, which we can only do when the track is clear of equipment. We anticipate this will be scheduled for 2020.

In August we started emptying out the old track shack building and preparing it for demolition. Most of our regulars also helped extract Nagasaki 134 from Central. September saw us start building the second shop yard turnout. Having completed the first turnout previously, the second went much faster. The out-of-ground work was complete November 15.

The Track Department had almost 50 work days in 2019, with several members working additional days on equipment maintenance and planning. We benefited from much help and cooperation from other Seashore volunteers and employees, for which we thank them. Our 2020 plans include working with MTM to replace more main line ties and switch timbers, completing Fairview Tracks 1-4, building Fairview track 0 and installing both new shop turnouts after regular operations are completed late in the year.
SEASHORE TROLLEY MUSEUM

The New England Electric Railway Historical Society is a nonprofit educational institution dedicated to the preservation, exhibition, and operation of urban and interurban transit vehicles from the mid-nineteenth century to the present. It operates the Seashore Trolley Museum in Kennebunkport, Maine, and the National Streetcar Museum at Lowell in Lowell, Massachusetts. Its collection is displayed, interpreted, conserved, and operated for the public.

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Restoration Shop: 207/967-2540, ext. 120

INTERNET
Web site: www.trolleymuseum.org

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Biddeford-Saco Chamber of Commerce and Industry
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Chairman, Board of Trustees Emeritus


Below: New Haven closed car 1160 passes a line of rapid transit cars including 0559 from Boston’s Blue Line and 9327 and 7371 from New York.
## Administrative Management as of December 31, 2019

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<tr>
<th>Position</th>
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<th>Department</th>
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<td><strong>ADMINISTRATIVE OFFICERS</strong></td>
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<tr>
<td>Museum Curator</td>
<td>Peter Osgood</td>
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<tr>
<td>Curator of Streetcars</td>
<td>Daniel Wardaro</td>
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<tr>
<td>Curator of Rapid Transit Cars</td>
<td>William A. Pollman</td>
<td></td>
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<tr>
<td>Curator of Buses and Trackless Trolleys</td>
<td>Vacant</td>
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<tr>
<td>Historian</td>
<td>Richmond Bates</td>
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<tr>
<td>Curator of National Streetcar Museum at Lowell</td>
<td>Paul Castiglione</td>
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<tr>
<td>Director of Restoration Shop</td>
<td>Randy E. M. LeClair</td>
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<tr>
<td>Assistant Director of Restoration Shop</td>
<td>Brian Tenaglia</td>
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<tr>
<td>Restoration Project Manager</td>
<td>Donald G. Curry</td>
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<tr>
<td>Historian</td>
<td>Ernie Eaton</td>
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<tr>
<td>Restoration Project Manager</td>
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<td>Safety Coordinator</td>
<td>Stephen Fontaine</td>
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<tr>
<td>Volunteer Coordinator</td>
<td>Karen Doocks</td>
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<td>Librarian</td>
<td>Constance Garland</td>
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<tr>
<td>Bookkeeper</td>
<td>Sherri Alcock</td>
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<tr>
<td>Visitors Center Manager</td>
<td>Roger G. Tobin</td>
<td></td>
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<tr>
<td>Director of Railway Operations</td>
<td>Eliot M. Kaplan</td>
<td></td>
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<tr>
<td>Superintendent of Railway Operations</td>
<td>John R. Naugler</td>
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<tr>
<td>Assistant Superintendent of Railway Operations–Training</td>
<td>John R. Naugler</td>
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<tr>
<td>Superintendent of Railway Operations–Daily Operations</td>
<td>Thomas LaRoche</td>
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<tr>
<td>Assistant Superintendent of Railway Operations–Lowell</td>
<td>John R. Naugler</td>
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<tr>
<td>Superintendent of Riverbend Hardware &amp; Locksmith Operations</td>
<td>Frederick Hessler</td>
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<tr>
<td>Assistant Superintendent of Railway Operations–Lowell</td>
<td>Animal Hospital, LLC</td>
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<tr>
<td>Acting Director of Bus and Trackless Trolley Operations</td>
<td>Thomas LaRoche</td>
<td></td>
</tr>
<tr>
<td>Superintendents of Track Construction and Maintenance</td>
<td>Peter G. Wilson and James van Bokkeleen</td>
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</tr>
</tbody>
</table>

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The following is a list of business members of the Society. We thank them for their support and look forward to ongoing partnerships:

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New England Electric Railway Historical Society

**2019 Museum Contributors**

In 2019 a total of 407 individuals and organizations contributed to the Society. The total amount contributed totaled over $1,136,000. Over $1,098,000 of this total was in cash, with the remaining $38,000 as contributions of goods, materials, or services. The Museum is very fortunate to have such generous donors among its membership and friends and extends its deep thanks to all who have given so generously.

Over $95,500 of the cash donations were made to the general fund, which supports the vital administrative and maintenance expenses that keep the Museum operating.

The total contributed to restricted funds, much of it to support vehicle restoration projects, exceeded $1,001,000. The total donated or bequeathed to the endowment was in excess of $1,700.

The Board of Trustees of the New England Electric Railway Historical Society gratefully acknowledges the contributions of all of its members and friends. The following are those who gave during 2019:

**The 2019 Seashore Donor Honor Roll**

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- Anonymous
- Jones, George W.
- Kerr, Kenneth H.

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- Maloney, Frederick J.
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- Siegerist, Steven

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2019 Annual Report

Donations of $50 to $100


Donations of up to $50

New England Electric Railway Historical Society

**2019 Museum Volunteers**

The Society asks its volunteers to report the number of hours they have spent performing volunteer work. The value of this time is then recorded as an indication of the value of this unpaid labor.

Listed below are the 97 volunteers who reported hours in 2019. The grand total reported was more than 20,914 hours. Reporting hours is completely voluntary and, unfortunately, is a task not enjoyed by many volunteers, including some of those most active. Thus both the number of volunteers listed here and the hours reported vastly understates the total number of hours volunteered.

The State of Maine recognizes volunteers who have volunteered at least 500 hours in a year on the Maine Volunteer Roll of Honor and awards a certificate to each.

However, the Board of Trustees of the New England Electric Railway Historical Society extends its deep gratitude to all of its volunteers, both those listed here and those not, without whom the Museum could not function:

### 1000 or more hours
- Fontaine, Stephen
- Gabriel, Chester
- Morse, Philip

### 500 to 1,000 hours
- Avy, Richard
- Carlson, Roger
- Curry, Michael
- Dooks, Edward
- Dooks, Karen
- Grady, John
- Hessler, Frederick
- LaRoche, Thomas
- Mercurio, Jr, John
- Schantz, James
- Tirrell, Brendan
- Vardaro, Daniel
- Weinberg, Mark

### 250 to 500 hours
- Bates, Richmond
- Cappers, Steve & Linda
- dela Vega, Michael
- Frost, Michael
- Karl, Kenyon
- Mackell, James
- Mallory, William
- Middleton, John
- Osgood, Peter
- Snow, Glen
- Tucker, Thomas
- Van Bokkelen, James
- Villandry, Linda

### 100 to 250 hours
- Aronovitch, Chuck
- Brumaghim, James
- Carrier Sr., Douglas
- Carter, Frederic
- Coots, Richard
- Cosgro, Matthew
- Cosgro, Richard
- Crawford, William
- DiPerre, Robbin

### 50 to 100 hours
- Drye, Robert
- Glickman, Todd
- Hooper, Scott
- Jayne Jr, Allan
- Kornchuk, David
- Pascucci, Richard
- Pence, Herbert
- Rees, William
- Stephenson, Donald
- Taylor, Keith
- Tello, Thomas
- Thompson, Ann
- Tobin, Roger
- Wisniewski, Marty

### 50 to 100 hours
- Ames, Stanley
- Dandridge, Jonathan
- Engle, Claude
- Foley, Jacob
- Gilhooley, Edward
- Haskell, Peter
- Koellmer, Jeffrey
- Kurtasz, Peter
- Leclair, Randy
- Locke, Kathy
- Morin, Arthur
- Sargent, Clifford

### Up to 50 hours
- Alexander, Gerard
- Allen, Duncan
- Bennett, Jeffrey
- Bockley, Ted
- Butts, William
- Cook, Wendy
- Davis-Meggs, Claudia
- Dresner, Lewis
- Drouin, Benoit
- Gueli, James
- Howard, Mary & Dan
- Kaplan, Eliot
- Kellihier, Christopher
- Kimball, Brittany
- Kimball, Darlene

---

Above: A young visitor has his first face-to-face encounter with PBS star Daniel Tiger—where else but in Daniel Tiger’s Neighborhood with trolleys just like those featured prominently featured in the neighborhood’s image. KO
2019 New Members

The Society welcomes the following 124 new members who joined in 2019:

Aitkenhead, Paul - Mansfield, MA
Beard, Michelle & Jeffrey - Chelmsford, MA
Blagojevic, Laura & Nikola - Eliot, ME
Boucouvalas, Steven & Michelle - Saco, ME
Brezler, David & Tammy - Springvale, ME
Bustin, Kenneth - Mercersburg, PA
Busuioc, Dan - Kennebunkport, ME
Cadorette, Michael - Lyman, ME
Castendyk, Ashia & Cullen - Boxford, MA
Cataneye Jr, William - Sanford, ME
Clark, Russell - Worcester, MA
Clouse, Mary & Kenneth - Havertown, PA
Col, Peter - Topsham, ME
Consalvo, Jen - Kennebunkport, ME
Cooper, Roger - Portland, ME
Coots, Richard - Wells, ME
Corrigan, Kim & Ed - Moody, ME
Crowe, Frank - Haverhill, MA
Dalida, Paul - Dunstable, MA
Del Pozo, Courtney & Andy - Kingston, NH
Driano, Arandea - Seattle, WA
Drouin, Benoit - Hollis Center, ME
Duggan, Michael - Melrose, MA
Dupuis Hardware & Locksmith - Biddeford, ME
Dureault, Jacquelyn - Westford, MA
Eastman, Stephen & Cristi - Danvers, MA
Emry, Christopher - North Olmsted, OH
Ettman, Marilyn & Philip - The Villages, FL
Family Chiropractic of Kennebunkport - Kennebunk, ME
Fenlon, Andre - South Hampton, NH
Ferraro, Adam - Worcester, MA
Fitzpatrick, Bruce - Nashua, NH
Fontaine, Stephen - Gorham, ME
Fontana, Mary & Richard - Norwalk, CT
Fraynert, Jim - Hollis Center, ME
French, Kimberly - Scarborough, ME
Gallagher, Leo - York Beach, ME
Gately, Peter - Cambridge, MA
Geschwendt, Kate & David - Dover, NH
Gildart, Laurie - Kennebunk, ME
Grano, Dan & Marianne - Grose Pointe, MI
Grube, John - Bolton, MA
Hagerty, Marie - Webster, MA
Hanify, Elizabeth & Katherine - South Boston, MA
Harrington, Kylee - Saco, ME
Hatch, Lisa & Dana - Buxton, ME
Helm, Zac & Maggie - Kennebunk, ME
Hendrix, Steven - Westbrook, MA
Hoyt, Jesse - Raymond, NH
Iovaneola, Kristen - South Hamilton, MA
Jacoby, Suzanne & Karl - Trenton, NJ
Jobel, Brad - Bow, NH
Kastelic, Laurie - Bosque Farms, NM
Kelly, David & Anne - Woburn, MA
Khitrenovich, Anton & Dian - Newton Highlands, MA
Kimball, Mary & Damon - Kennebunkport, ME
Knight, Kelly & Jon - Springfield, MA
Koellmer, Jeffrey - Bedford, NH
Koontz, Natalie & George - Kennebunkport, ME
Kuhn Jr, James - Hyde Park, MA
Laverriere, Carl - Biddeford, ME
Lennon, Debra - Kennebunkport, ME
Linscott, Donald & Josh - Westbrook, ME
Locke, Kathy - York, ME
MacGregor, Karen - Kennebunkport, ME
MacLeod, Harvey - Kennebunk, ME
MacLeod, Pamela & Mark - Ogunquit, ME
Mastis, Linas - St. Clair Shores, MI
Maxfield-Revell, Cohwin - Medway, MA
McDonald, Pat - Barre, VT
Mclaughlin, Catherine & Gregg - South Hamilton, MA
Medeiros, Holly & Matthew - Leominster, MA
Mello, Lillian - Riverside, RI
Meuse, Sharon & Roger - Middleton, MA
Miller, Chelsea - Arundel, ME
Miner, David - Epsom, NH
Miner, Jonathan - Epsom, NH
Mingione, Alison & Anthony - Montclair, NJ
Monnie, William - Hooksett, NH
Moody, Cathy - Rutland, MA
Moore, Duncan - Fairport, NY
Moreau, Richard - Kennebunk, ME
Morency, Peter & Kate - Kennebunk, ME
Morin, Arthur - Wells, ME
Moxley, Peter - Lecanto, FL
Mullolo, John - Kennebunkport, ME
Natkin, Geraldine & Lisa - Newton Center, MA
Olsen, James & Brian - Waltham, MA
Orlando, Phil - Newbury, MA
Page, Christine - Woolwich, ME
Page, Edward - Woolwich, ME
Palmsano, Sam & Missy - Southport, CT
Petrie, John - Haverhill, MA
Piscitelli, Frank - Millbury, MA
Power, Nick & Amy - Biddeford, ME
Prinzivalli, Christina & Ralph - Middleton, MA
Read, Chris - Franklin, NH
Reed, Seth - Westbrook, ME
Revett, Cara & Jesse - Coventry, CT
Rosenthal, Jennifer & Casey - Portland, ME
Rottblatt, Maria & David - Cohasset, MA
Ryder, Scott - Wellesley, MA
Sandoval, Katherine - Kennebunkport, ME
Shaw, Michael - Newton, MA
Simonds, Michael - Somersworth, NH
Smith, Roger - Arundel, ME
Smith, Scott - Biddeford, ME
Somers, Matthew - Manchester, NH
Spock, Gregory - Peekskill, NY
Stavrand, Sue Ellen - Kennebunkport, ME
Stern, Seth - East Brunswick, NJ
Stevenson, John - Frankfort, KY
Stratford, Matt & Brooke - Alexandria, VA
Sullivan, Mark - West Hampstead, NY
Tashlin, Eric - Dayton, ME
Terramagra, Louis - North Andover, MA
Thompson, Ann - Biddeford, ME
Trainer, Edward - Kennebunk, ME
Vallas, Thomas - Marlboro, MA
Van Weeren, John - Vienna, VA
Waldron, Charles - Medway, MA
Walesky, Don - Cheshire, CT
Wilson, Marianne - Arundel, ME
York Transportation - York, ME
**New England Electric Railway Historical Society**

**Nonprofits Supported by Seashore in 2019**

The Museum is proud to have had the opportunity to help other nonprofit organizations located near our operations. Help spanned a range of activities in 2019 with these worthy groups:

Adoptive and Foster Families of Maine, Inc.
Ben's Fight
Biddeford + Saco Chamber of Commerce + Industry
Breathe New Hampshire
Children’s Museum and Theatre
Children’s Museum of New Hampshire
Friends of Aomori
Harrissville Children’s Center
Hollis Parent Teacher Club
Homeschoolers of Maine
Kennebunk Portside Rotary Club
Kennebunk-Kennebunkport-Arundel Chamber of Commerce
Kennebunkport’s Christmas Prelude
LaDawn’s Therapeutic Riding Center
Longfellow Elementary School
Merrimack River Feline Rescue Society
Nashua Senior Activity Center
NH Public Television
Our Lady of Hope Parish, Portland
Rotary Club of Ogunquit
Royal Family Kids Camp
Sandown Historical Society & Museum
South Portland Historical Society
St. Anna Catholic School, Leominster, MA
St. Francis of Assisi School, Litchfield NH
St. John’s Catholic School, Brunswick, ME
STRIVE
Sweetser Development
The Cambridge Program
The New School, Kennebunk
The School Around Us
Trinity Church, Saco
Waban

**Event Sponsors and Prize Donors**

The following businesses, families, and individuals supported the Museum and its special events during 2019. We thank them for their generosity and for helping to enable our many visitors and members to have memorable experiences at Seashore:

Active Balance Spine and Sports Care
Ann Thompson
Batston River Tasting Room
Biddeford Savings Bank
Bitter End
Bronco Wine Company
Daytrip Society
Dock Square Coffee House
Edison Press
Farm + Table
Fine Paints of Europe
Hearth and Soul
Jakks Pacific
Kennebunk Hannaford
Kennebunk Savings Bank
Kennebunkport Resort Collection
Maine Stay Inn and Cottages
Morph
New England Moxie Congress
Old Bagzz
Pedro’s
Portland Sea Dogs
Rich Pascucci
Saco & Biddeford Savings Institution
Superior Sign, Inc.
Talula’s Comfortable
The Alcock Family
The Cosgro Family
The Locke Family
The Perkins Family
Vinegar Hill Music Theatre

**Founders Legacy Society**

**The Society**

The Founders Legacy Society, named for those (listed below) who founded Seashore Trolley Museum in 1939, was established in 2017 to recognize and honor friends who intend to remember the New England Electric Railway Historical Society by making a bequest or other form of planned or deferred gift. Such gifts will benefit NEERHS in the years ahead without necessarily requiring that the donor fund the gift at the present time. While the gift is deferred, the benefits of membership in the Society begin immediately.

This is a unique opportunity for you to gain the personal satisfaction of making an investment that connects people to transit history now and for future generations.

Every gift strengthens NEERHS as it carries out its mission of preserving knowledge, context, and resources. NEERHS is deeply grateful for such support, and membership in the Founders Legacy Society provides one way for NEERHS to show its gratitude for their generosity.


**An Invitation**

If you let us know that you have provided at least $10,000 for New England Electric Railway Historical Society in your will, trust, pooled life income fund, life insurance policy, gift annuity, or retirement fund, you immediately become a full member of the Society. Your gift need not be irrevocable and we understand that situations change. It is your current expression of commitment to NEERHS that is important.

Seashore Trolley Museum Founders Legacy Society members receive a membership certificate recognizing their intentions. Members are listed in the NEERHS Annual Report and are honored at Annual Meeting and Members Day.

**Legacy Society Members**

Todd S. Glickman
Kenton T. Harrison
Kenneth H. Kerr*
Dr. David L. McGowan & Lady Susan McGowan
John L. Middleton*
Frederick J. Maloney
James D. Schantz
Roger E. Somers*

* Deceased members
Financial Report

Notes to Financial Statements

Note 1 - Nature of the Organization
New England Electric Railway Historical Society (the “Society”), the owner and operator of the Seashore Trolley Museum in Kennebunkport, Maine, and the operator of the National Streetcar Museum in Lowell, Massachusetts, (each a “Museum”, collectively the “Museums”) is a Maine nonprofit educational organization dedicated to the purposes of providing a source of information of a scientific and educational nature relating to the historical and mechanical use and development of electric street railways and collecting, preserving and maintaining, for study and exhibition, electric street railway cars of the various periods and all types, forms and examples of electric street railway equipment; and doing all things necessary and properly pertaining to the accomplishment of the above mentioned purposes. The Society operates a museum store as an auxiliary operation.

Note 2 - Summary of Significant Accounting Policies
The financial statements of the Society have been prepared in accordance with the principles of fund accounting. Income is recognized when earned and expenses are recognized when the obligation is incurred.

Method of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Financial Statement Presentation - The Society’s financial statement presentation follows the recommendations of FASB Account Standards Update (ASU) No. 2016-14, Presentation of Financial Statements for Not-for-Profit Entities. In accordance with these provisions, the Society is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions, accordingly, net assets and changes therein are classified as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that 1) may or will be met either by actions of the Museum and/or the passage of time or 2) they be maintained permanently by the Society.

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 reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

Statement of Financial Position - December 31, 2019

<table>
<thead>
<tr>
<th>For the year ended December 31, 2019</th>
<th>Net Assets Without Donor Restrictions</th>
<th>Net Assets With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$893,969</td>
<td>$1,482,533</td>
<td>$2,376,502</td>
</tr>
<tr>
<td>Investments</td>
<td>-</td>
<td>1,807,912</td>
<td>1,807,912</td>
</tr>
<tr>
<td>Other receivables</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>7,180</td>
<td>-</td>
<td>7,180</td>
</tr>
<tr>
<td>Inventories</td>
<td>43,694</td>
<td>-</td>
<td>43,694</td>
</tr>
<tr>
<td>Property and equipment net</td>
<td>1,813,992</td>
<td>-</td>
<td>1,813,992</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$2,758,835</td>
<td>$3,290,445</td>
<td>$6,049,280</td>
</tr>
</tbody>
</table>

| **Liabilities and Net Assets:**      |                                       |                                   |      |
| Liabilities                          |                                       |                                   |      |
| Accounts payable                     | $24,478                               | $-                                 | $24,478 |
| Accrued payroll and taxes            | 19,350                                | -                                 | 19,350 |
| Deferred revenue                     | 5,812                                 | -                                 | 5,812 |
| Other accrued liabilities            | 35,538                                | -                                 | 35,538 |
| **Total liabilities**                | 85,178                                | -                                 | 85,178 |

| **Net assets:**                      |                                       |                                   |      |
| Net assets without donor restrictions|                                       |                                   |      |
| Board designated                    | 240,345                               | -                                 | 240,345 |
| Undesignated                        | 619,320                               | -                                 | 619,320 |
| Designated - property and equipment | 1,813,992                             | -                                 | 1,813,992 |
| **Net assets with donor restrictions**|                                     |                                   |      |
| **Total net assets**                 | 2,673,657                             | 3,290,445                         | 5,964,102 |

| **Total liabilities and net assets:**|                                       |                                   |      |
| **Total liabilities and net assets**| $2,758,835                            | $3,290,445                        | $6,049,280 |

See accountant's report and accompanying notes to financial statements.

Revenue Recognition - The Society recognizes all contributed support as income in the period received. Contributed support is reported as with or without donor restrictions depending on the existence of donor stipulations that limit the use of the support. When a restriction expires, that is, when a stipulated time restriction ends or the purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Restricted support is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized.

Revenue derived from annual membership dues is recorded over the period to which the dues relate. Life membership dues are considered income in the year received. Grant revenue is recognized to the extent expenditures are made which can be charged against the grant.

Merchandise sales from the Museum store and admissions to the Museum are recorded at the time of the sale.

Cash and Cash Equivalents - For financial statement purposes, the Society considers all highly liquid debt instruments purchased with a maturity of one year or less to be cash equivalents. Cash and cash equivalents consist of savings accounts, money market accounts, and money market mutual funds, and are carried at cost, which approximates fair market value.

Investments - Investments in marketable securities and mutual funds with readily determinable fair values and all investments in debt securities are reported at their fair values on the statement of financial position. Gains and losses are included in other revenue on the statements of activities and changes in net assets.

Other Receivables - Other receivables consist of accounts receivables due from various companies.


Statement of Financial Position - December 31, 2018

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,227,397</td>
<td>$1,227,397</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>1,546,598</td>
<td>1,546,598</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other receivables</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>44,330</td>
<td>44,330</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property and equipment net</td>
<td>1,836,467</td>
<td>1,836,467</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>$2,454,430</td>
<td>$2,233,291</td>
<td>$4,687,721</td>
<td></td>
</tr>
</tbody>
</table>

Liabilities and Net Assets:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$60,321</td>
<td>$60,321</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued payroll and taxes</td>
<td>7,852</td>
<td>7,852</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>10,051</td>
<td>10,051</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other accrued liabilities</td>
<td>31,436</td>
<td>31,436</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total liabilities</td>
<td>109,660</td>
<td>109,660</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Net assets:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Board designated</td>
<td>227,843</td>
<td>227,843</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undesignated</td>
<td>59,321</td>
<td>59,321</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Designated - property and equipment</td>
<td>1,836,467</td>
<td>1,836,467</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net with restrictions</td>
<td>2,454,430</td>
<td>2,454,430</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total net assets</td>
<td>4,578,061</td>
<td>4,578,061</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total liabilities and net assets:

<table>
<thead>
<tr>
<th>Total liabilities and net assets</th>
<th>2018 Net Assets</th>
<th>2018 Without Donor Restrictions</th>
<th>2018 Net Assets With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,454,430</td>
<td>$4,687,721</td>
<td>$2,233,291</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

See accountant's report and accompanying notes to financial statements.

Inventories - The Society operates a museum store with related electric railway memorabilia and souvenirs held for sale. Inventory consists of museum store goods and merchandise and is stated at the lower of average cost or market, on a first-in, first-out basis.

Pledges - The Society may have certain non-binding pledges for its capital and operating funds from members and friends. These conditional pledges are not recorded until the related cash payments or asset transfers are received by the Society. Unconditional pledges are recorded when the Society receives legally binding notification of the contribution. No allowance for uncollectible pledges is considered necessary for the years ended December 31, 2019 and 2018.

Property and Equipment - Property and equipment, both purchased and donated, are recorded at cost and fair value at date of receipt, respectively, and depreciated on the straight-line method over their estimated useful lives ranging from five to forty years.

Collections - The Society does not capitalize its collections. However, each significant collection item is catalogued, preserved and cared for, and activities verifying their existence and assessing their condition are performed. The collections are subject to a policy that requires proceeds from their sales to be used to make betterments to other existing items or to acquire other items for collections.

Income Taxes - The Society is exempt from Federal and State income taxes under the provisions of the Internal Revenue Code as an entity described in Section 501(c)(3). In addition, the Society qualifies for the charitable contribution deduction under Section 170(b)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

The Federal income tax returns of the Society are subject to examination, generally for three years after they were filed.

Concentration of Credit Risk - The Society maintains its cash equivalents in local financial institutions which provide Federal Deposit Insurance Corporation coverage up to $250,000 and in investment accounts which provide Securities Investor Protection Corporation protection up to $500,000. From time to time during the years ended December 31, 2019 and 2018, the Society's bank and investment accounts may have exceeded federally insured limits. Management has evaluated these risks and considers them to be a normal business risk. In February 2017 the Society obtained additional insurance coverage to protect 100% of its cash balances.

Advertising Costs - The Society uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. Advertising expense for the years ended December 31, 2019 and 2018 was $18,563 and $18,228, respectively.

Functional Expenses - The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets and the schedule of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefitted. The expenses that have been allocated include salaries and related expenses which have been allocated based on time and effort and depreciation which has been allocated based on how the assets are used.

Note 3 - Fair Values of Assets

Effective January 1, 2008, the Society adopted Statement of Financial Accounting Standards, Fair Value Measurements, which provides a framework for measuring fair value under Generally Accepted Accounting Principles. Fair Value Measurements defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Fair Value Measurements requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. Fair Value Measurements also established a fair value hierarchy, which prioritizes the valuation inputs into three broad levels.

There are three general valuation techniques that may be used to measure fair value, as described below:

1. Market approach - Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other resources;

2. Cost approach - Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and

3. Income approach - Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques, and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

For the year ended December 31, 2019, the application of valuation techniques applied to similar assets and liabilities has been consistent. The following table sets
forth by level, within the fair value hierarchy, the Society’s investments at fair value at December 31, 2019.

**Fair Values of Assets**

<table>
<thead>
<tr>
<th>Fair Values</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>Mutual Funds</td>
<td>$1,807,912</td>
<td>$1,807,912</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$1,807,912</td>
<td>$1,807,912</td>
<td>-</td>
</tr>
</tbody>
</table>

Fair value for investments is determined by reference to quoted market prices and other relevant information generated by market transactions.

**Note 4 - Investments**

The fair market value of investments consists of the following at December 31:

<table>
<thead>
<tr>
<th>Investments</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Mutual Funds</td>
<td>$1,807,912</td>
<td>$1,546,598</td>
</tr>
<tr>
<td>Total</td>
<td>$1,807,912</td>
<td>$1,546,598</td>
</tr>
</tbody>
</table>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2019:

<table>
<thead>
<tr>
<th>Investments</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividend income</td>
<td>$4,584</td>
<td>$53,258</td>
<td>$57,842</td>
</tr>
<tr>
<td>Realized and unrealized gain</td>
<td>$33,397</td>
<td>$261,801</td>
<td>$295,198</td>
</tr>
<tr>
<td>Total Investment Return</td>
<td>$37,981</td>
<td>$315,059</td>
<td>$353,040</td>
</tr>
</tbody>
</table>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2018:

<table>
<thead>
<tr>
<th>Investments</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividend income</td>
<td>$3,633</td>
<td>$43,207</td>
<td>$46,840</td>
</tr>
<tr>
<td>Realized and unrealized gain</td>
<td>$(12,618)</td>
<td>$(92,811)</td>
<td>$(105,429)</td>
</tr>
<tr>
<td>Total Investment Return</td>
<td>$(8,985)</td>
<td>$(49,604)</td>
<td>$(58,589)</td>
</tr>
</tbody>
</table>

**Note 5 - Property and Equipment**

The following summarizes land, buildings, and equipment at December 31,

<table>
<thead>
<tr>
<th>Property and Equipment</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land improvements</td>
<td>$451,981</td>
<td>$451,981</td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>2,573,018</td>
<td>2,556,163</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>307,357</td>
<td>283,811</td>
</tr>
<tr>
<td>Track and wire</td>
<td>358,849</td>
<td>335,178</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>$3,691,205</td>
<td>$3,627,133</td>
</tr>
<tr>
<td>Property and Equipment, net</td>
<td>$1,813,992</td>
<td>$1,836,467</td>
</tr>
</tbody>
</table>

**Note 6 - Line of Credit**

In September 2017 the Society opened a line of credit with a financial institution in the amount of $50,000. The line bears interest at the Wall Street Journal Prime Rate plus 1.00% with a floor of 5.323%. The interest rate at December 31, 2019 and 2018 was 5.25% and 6.50%, respectively. The line matures in September 2035. The line was not used during the years ended December 31, 2019 and 2018.

**Note 7 - Endowment Funds**

In January 2009, the Financial Accounting Standards Board (FASB) issued FASB Staff Position, *Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds* (the “Staff Position”). The Staff Position provides guidance on the net asset classification of donor-restricted endowment funds for a nonprofit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). The Staff Position also requires additional disclosures about an organization's endowment funds (both donor restricted endowment funds and board-designated endowment funds) whether or not the organization is subject to UPMIFA.

The New England Electric Railway Historical Society’s endowment consists of ten (10) individual funds established for a variety of purposes. Its endowment includes both donor-restricted funds and funds designated by the Board of Trustees to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Trustees of the New England Electric Railway Historical Society has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Society classifies as net assets with donor restrictions:

a. the original value of gifts donated to the restricted endowment funds,

b. the original value of subsequent gifts to the restricted endowment funds, and,

c. accumulations, which are defined as the continuous growth of capital by retention of interest or earnings, to the restricted endowment funds made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. In the absence of specific direction, the accumulations are made to the funds in which they occur.

The remaining portion of any donor-restricted endowment funds that are not held in perpetuity are classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Society in a manner consistent with the standard of prudence prescribed by SPMIFA.

In accordance with SPMIFA, the Society considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. the duration and preservation of the various funds,

2. the purposes of the donor-restricted endowment funds,

3. general economic conditions,

4. the possible effect of inflation and deflation,

5. the expected total return from income and the appreciation of investments,

6. other resources of the Society, and,

7. the Society’s investment policies.

**Investment Return Objectives, Risk Parameters and Strategies:** The Society has adopted investment and spending policies, approved by the Board of Trustees, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well diversified asset mix, which includes equity and debt securities,
that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of 5%, while growing the funds if possible. Therefore, the Society expects its endowment assets, over time, to produce an average rate of return of approximately 8% annually. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

**Spending Policy.** The Society has a spending policy of appropriating, for current expenses, each year in December, no more than 5.00-percent of the average balance of its board-designated endowment fund and donor-designated endowment funds as of September 30 of the current year, and September 30 for the past two years.

In addition, the withdrawals shall not draw the balance of the fund below sum of all principal permanently contributed to the Fund over the years.

In establishing this policy, the Society considered the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, currently all of which must be maintained in perpetuity because of donor-restrictions, and the possible effects of inflation. The Society expects the current spending policy to allow its endowment funds to grow at a nominal average rate of 3.00-percent annually, which is consistent with the Society’s objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

Endowment net asset composition by type of fund as of December 31, 2019 is as follows:

**Endowment**

For the year ended December 31, 2019

<table>
<thead>
<tr>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total Net Endowment Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor-restricted endowment funds</td>
<td>$140,280</td>
<td>$1,268,161</td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>$165,281</td>
<td>$1,880,179</td>
</tr>
<tr>
<td>Total funds</td>
<td>$165,281</td>
<td>$1,880,179</td>
</tr>
</tbody>
</table>

Changes in endowment net assets as of December 31, 2019 are as follows:

**Endowment**

For the year ended December 31, 2019

<table>
<thead>
<tr>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total Net Endowment Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment assets beginning of year</td>
<td>$149,686</td>
<td>$1,387,186</td>
</tr>
<tr>
<td>Contributions and additions</td>
<td>$3,165</td>
<td>$2,850</td>
</tr>
<tr>
<td>Investment income</td>
<td>$3,384</td>
<td>$30,880</td>
</tr>
<tr>
<td>Net appreciation (depreciation)</td>
<td>$(9,002)</td>
<td>$(85,663)</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>$(6,953)</td>
<td>$(66,292)</td>
</tr>
<tr>
<td>Endowment net assets, end of year</td>
<td>$140,280</td>
<td>$1,268,161</td>
</tr>
</tbody>
</table>

Note 8 - Restrictions and Limitations of Net Asset Balances

Net assets with donor restrictions consisted of the following at December 31:

Subject to expenditure for specified purpose or passage of time:

**Net Asset Balances**

<table>
<thead>
<tr>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subject to expenditure for specific purpose or passage of time:</td>
<td></td>
</tr>
<tr>
<td>Restoration of vehicle collection</td>
<td>$775,530</td>
</tr>
<tr>
<td>Museum Development</td>
<td>$337,102</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$297,634</td>
</tr>
<tr>
<td>Total</td>
<td>$1,410,266</td>
</tr>
</tbody>
</table>

To be held in perpetuity:

| Endowment | $1,880,179 | $1,268,161 |

Total net assets with donor restrictions | $3,290,445 | $2,454,430 |

The sources of net assets released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time or other events specified by donors were as follows for the years ended December 31:

**Net Assets Released**

<table>
<thead>
<tr>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restoration of vehicle collection</td>
<td>$176,223</td>
</tr>
<tr>
<td>Museum Development</td>
<td>$41,758</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$63,336</td>
</tr>
<tr>
<td>Distribution from endowment</td>
<td>$68,018</td>
</tr>
<tr>
<td>Total</td>
<td>$349,335</td>
</tr>
</tbody>
</table>

Net assets without donor restrictions consisted of the following at December 31:

**Net Assets Without Donor Restrictions**

<table>
<thead>
<tr>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board Designated:</td>
<td></td>
</tr>
<tr>
<td>Restoration of vehicle collection</td>
<td>$1,828</td>
</tr>
<tr>
<td>Endowment</td>
<td>$165,281</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$73,236</td>
</tr>
<tr>
<td>Museum Development</td>
<td>-</td>
</tr>
<tr>
<td>Total Board Designated</td>
<td>$240,345</td>
</tr>
<tr>
<td>Designated - Property and Equipment</td>
<td>$1,813,992</td>
</tr>
<tr>
<td>Undesignated</td>
<td>$619,320</td>
</tr>
<tr>
<td>Total net assets without donor restrictions</td>
<td>$2,673,657</td>
</tr>
</tbody>
</table>

Note 9 - Contributions In-kind and Contributed Services

The Society recognizes various types of in-kind support, including donations of materials, supplies, office expenses, and other items. Generally accepted accounting principles in the United States of America requires recognition of professional services received if those services (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. There were no services that met this criteria in 2019. In 2018 there were services that met these criteria and management estimates the fair value of those services to be $500. However, most of the services received by the Society do not meet those criteria. Management estimates the fair value of the services not
## Statement of Activities and Changes in Net Assets

<table>
<thead>
<tr>
<th>December 31, 2019</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support and Revenue:</strong></td>
<td><strong>Support and Revenue:</strong></td>
</tr>
<tr>
<td><strong>Earned revenue:</strong></td>
<td><strong>Earned revenue:</strong></td>
</tr>
<tr>
<td>Admissions</td>
<td>$249,318</td>
</tr>
<tr>
<td>Annual membership dues</td>
<td>29,262</td>
</tr>
<tr>
<td>Revenue from auxiliary operation</td>
<td>94,460</td>
</tr>
<tr>
<td><strong>Total earned revenue</strong></td>
<td>373,040</td>
</tr>
<tr>
<td><strong>Contributed support:</strong></td>
<td><strong>Contributed support:</strong></td>
</tr>
<tr>
<td>Grants</td>
<td>-</td>
</tr>
<tr>
<td>Contributions &amp; bequests</td>
<td>719,864</td>
</tr>
<tr>
<td>Contributions-in-kind</td>
<td>-</td>
</tr>
<tr>
<td>Contributed services</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total contributed support</strong></td>
<td>719,864</td>
</tr>
<tr>
<td><strong>Other revenue:</strong></td>
<td><strong>Other revenue:</strong></td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>4,584</td>
</tr>
<tr>
<td>Realized and unrealized gains (losses) on investments</td>
<td>33,397</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>14,111</td>
</tr>
<tr>
<td><strong>Total other revenue</strong></td>
<td>52,092</td>
</tr>
<tr>
<td><strong>Net assets released from restrictions:</strong></td>
<td><strong>Net assets released from restrictions:</strong></td>
</tr>
<tr>
<td>Grants</td>
<td>100,500</td>
</tr>
<tr>
<td>Contributions &amp; bequests</td>
<td>1,427,622</td>
</tr>
<tr>
<td>Contributions-in-kind</td>
<td>38,197</td>
</tr>
<tr>
<td><strong>Total contributed support</strong></td>
<td>719,864</td>
</tr>
<tr>
<td><strong>Net assets released from restrictions:</strong></td>
<td><strong>Net assets released from restrictions:</strong></td>
</tr>
<tr>
<td>Grants</td>
<td>100,500</td>
</tr>
<tr>
<td>Contributions &amp; bequests</td>
<td>1,427,622</td>
</tr>
<tr>
<td>Contributions-in-kind</td>
<td>38,197</td>
</tr>
<tr>
<td><strong>Total contributed support</strong></td>
<td>719,864</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td><strong>Expenses:</strong></td>
</tr>
<tr>
<td>Program services</td>
<td>458,236</td>
</tr>
<tr>
<td>Membership</td>
<td>7,639</td>
</tr>
<tr>
<td>General &amp; administrative</td>
<td>344,242</td>
</tr>
<tr>
<td>Fundraising</td>
<td>22,773</td>
</tr>
<tr>
<td>Auxiliary operation</td>
<td>111,415</td>
</tr>
<tr>
<td><strong>Total support services</strong></td>
<td>486,069</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$944,305</td>
</tr>
</tbody>
</table>

### Change in net assets

<table>
<thead>
<tr>
<th>December 31, 2019</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net assets, beginning of year</strong></td>
<td>2,123,631</td>
</tr>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td>2,673,657</td>
</tr>
</tbody>
</table>

See accountant's report and accompanying notes to financial statements.

meeting the criteria to be $531,843 for 2019 and $460,283 for 2018, with a total of 20,914 volunteer hours for 2019 and 18,100 volunteer hours for 2018.

Directors and officers have made a significant contribution of their time to the Society and its programs. No amounts have been recognized in the accompanying statement of activities and changes in net assets because the criteria for recognition of such efforts under generally accepted accounting principles have not been satisfied.

The amounts reflected in the accompanying financial statements as contributions in-kind are offset by like amounts included in expenses and, in a couple of cases, as additions to fixed assets.
**Schedule of Functional Expenses**

<table>
<thead>
<tr>
<th>Year Ended December 31, 2019</th>
<th>Curatorial &amp; Exhibits</th>
<th>Membership</th>
<th>General &amp; Administrative</th>
<th>Fund Raising</th>
<th>Auxiliary Operation</th>
<th>Total Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and related expenses</td>
<td>$272,754</td>
<td>$ -</td>
<td>$148,808</td>
<td>$ -</td>
<td>$47,952</td>
<td>$469,514</td>
</tr>
<tr>
<td>Professional fees</td>
<td>2,309</td>
<td>-</td>
<td>34,320</td>
<td>-</td>
<td>-</td>
<td>36,629</td>
</tr>
<tr>
<td>Utilities</td>
<td>8,115</td>
<td>-</td>
<td>32,021</td>
<td>-</td>
<td>-</td>
<td>40,136</td>
</tr>
<tr>
<td>Conservation and maintenance</td>
<td>70,249</td>
<td>-</td>
<td>24,870</td>
<td>-</td>
<td>-</td>
<td>95,119</td>
</tr>
<tr>
<td>Taxes and fees</td>
<td>120</td>
<td>-</td>
<td>600</td>
<td>-</td>
<td>665</td>
<td>1,385</td>
</tr>
<tr>
<td>Insurance</td>
<td>361</td>
<td>-</td>
<td>22,458</td>
<td>-</td>
<td>-</td>
<td>22,819</td>
</tr>
<tr>
<td>Rent and equipment rental</td>
<td>1,201</td>
<td>-</td>
<td>8,065</td>
<td>-</td>
<td>-</td>
<td>9,266</td>
</tr>
<tr>
<td>Administration</td>
<td>29,087</td>
<td>6,875</td>
<td>60,715</td>
<td>3,156</td>
<td>3,711</td>
<td>103,544</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>6,133</td>
<td>-</td>
<td>1,466</td>
<td>-</td>
<td>551</td>
<td>8,155</td>
</tr>
<tr>
<td>Fundraising events</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>19,617</td>
<td>-</td>
<td>19,617</td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>51,579</td>
<td>51,579</td>
</tr>
<tr>
<td><strong>Total expenses before depreciation</strong></td>
<td>390,329</td>
<td>6,875</td>
<td>333,323</td>
<td>22,773</td>
<td>104,458</td>
<td>857,758</td>
</tr>
<tr>
<td>Depreciation</td>
<td>67,907</td>
<td>764</td>
<td>10,919</td>
<td>-</td>
<td>6,957</td>
<td>86,547</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$458,236</td>
<td>$7,639</td>
<td>$344,242</td>
<td>$22,773</td>
<td>$111,415</td>
<td>$944,305</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year Ended December 31, 2018</th>
<th>Curatorial &amp; Exhibits</th>
<th>Membership</th>
<th>General &amp; Administrative</th>
<th>Fund Raising</th>
<th>Auxiliary Operation</th>
<th>Total Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and related expenses</td>
<td>$145,010</td>
<td>$ -</td>
<td>$142,676</td>
<td>$ -</td>
<td>$45,958</td>
<td>$333,644</td>
</tr>
<tr>
<td>Contributed services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Professional fees</td>
<td>7,582</td>
<td>-</td>
<td>38,143</td>
<td>-</td>
<td>-</td>
<td>45,725</td>
</tr>
<tr>
<td>Utilities</td>
<td>7,936</td>
<td>-</td>
<td>32,120</td>
<td>-</td>
<td>-</td>
<td>40,056</td>
</tr>
<tr>
<td>Conservation and maintenance</td>
<td>83,670</td>
<td>-</td>
<td>15,788</td>
<td>-</td>
<td>-</td>
<td>99,458</td>
</tr>
<tr>
<td>Taxes and fees</td>
<td>-</td>
<td>-</td>
<td>2,729</td>
<td>-</td>
<td>607</td>
<td>3,336</td>
</tr>
<tr>
<td>Insurance</td>
<td>397</td>
<td>-</td>
<td>22,020</td>
<td>-</td>
<td>-</td>
<td>22,417</td>
</tr>
<tr>
<td>Rent and equipment rental</td>
<td>1,300</td>
<td>-</td>
<td>6,745</td>
<td>-</td>
<td>-</td>
<td>8,045</td>
</tr>
<tr>
<td>Administration</td>
<td>19,978</td>
<td>6,657</td>
<td>66,195</td>
<td>511</td>
<td>3,283</td>
<td>96,624</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>2,049</td>
<td>-</td>
<td>1,433</td>
<td>-</td>
<td>313</td>
<td>3,795</td>
</tr>
<tr>
<td>Fundraising events</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>17,924</td>
<td>-</td>
<td>17,924</td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>50,252</td>
<td>50,252</td>
</tr>
<tr>
<td><strong>Total expenses before depreciation</strong></td>
<td>267,922</td>
<td>6,657</td>
<td>327,849</td>
<td>18,435</td>
<td>100,413</td>
<td>721,276</td>
</tr>
<tr>
<td>Depreciation</td>
<td>61,325</td>
<td>764</td>
<td>9,602</td>
<td>-</td>
<td>6,957</td>
<td>78,648</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$329,247</td>
<td>$7,421</td>
<td>$337,451</td>
<td>$18,435</td>
<td>$107,370</td>
<td>$799,924</td>
</tr>
</tbody>
</table>

**Note 10 - Commitments and Contingencies**

The Society maintains operating space in Lowell, Massachusetts as a small museum store and office space under an operating lease agreement for purposes of operating the National Streetcar Museum and displays. The agreement does not include a rental payment but does call for the Society to be responsible for all utilities, and is for a term of five years, ending June 30, 2012. The Society is still maintaining a presence in Lowell; however, a new lease agreement has not yet been signed. There was no rent paid for the years ended December 31, 2019 and 2018.

In August 2018 the Society entered into a contract for construction services totaling $275,159. The project was completed in 2019. Payments made under this contract were $215,545 for the year ended December 31, 2018.

<table>
<thead>
<tr>
<th>Year</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$1,710</td>
</tr>
<tr>
<td>2021</td>
<td>1,710</td>
</tr>
<tr>
<td>2022</td>
<td>1,710</td>
</tr>
<tr>
<td>2023</td>
<td>1,710</td>
</tr>
<tr>
<td>2024</td>
<td>570</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$7,410</strong></td>
</tr>
</tbody>
</table>
Statement of Cash Flows

For the years ending December 31

<table>
<thead>
<tr>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flows from operating activities:</td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$1,386,041</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>86,547</td>
</tr>
<tr>
<td>Net realized and unrealized (gain) loss on investments</td>
<td>(295,198)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
</tr>
<tr>
<td>Other receivables</td>
<td>-</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>25,749</td>
</tr>
<tr>
<td>Inventories</td>
<td>636</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>(35,843)</td>
</tr>
<tr>
<td>Accrued payroll and taxes</td>
<td>11,498</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>(4,239)</td>
</tr>
<tr>
<td>Other accrued liabilities</td>
<td>4,102</td>
</tr>
<tr>
<td>Net cash provided by (used in) operating activities</td>
<td>1,179,293</td>
</tr>
</tbody>
</table>

Cash flows from investing activities:

| Purchases of investments         | (41,253)   | (293,914) |
| Sales of investments             | 75,137     | 14,630    |
| Cash paid for purchase of property and equipment | (64,072)  | (404,924) |

Net cash provided by (used in) investing activities: $30,188 ($684,208)

Net increase (decrease) in cash $1,149,105 ($146,263)

Cash at beginning of year $1,227,397 $1,373,660

Cash at end of year $2,376,502 $1,227,397

Supplemental cash flow disclosures:

| Income taxes paid (refunded) | -          |
| Interest expense paid        | $ -        | $ -        |

Schedule of non cash investing and financing activities:

| Construction in progress completed | $ -        | $ 350,226 |
| Cash paid for the purchase of property and equipment | $ -        | ($350,226) |

See accountant's report and accompanying notes to financial statements.

Note 11 - Liquidity and Availability of Resources

The Society has the following financial assets available within one year of the balance sheet date to meet cash needs for general expenditure:

<table>
<thead>
<tr>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents $653,624</td>
</tr>
</tbody>
</table>

None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. As part of the Society’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Note 12 - Uncertainty

Subsequent to December 31, 2019, local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating the temporary shut-down of business in many sectors and imposing limitations on travel and the size and duration of group meetings. Most sectors are experiencing disruption to business operations and may feel further impacts related to delayed government reimbursement, volatility in investment returns, and reduced philanthropic support. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impacts to the Society as of June 15, 2020, management believes that a material impact on the Society’s position and results of future operations is reasonably possible.

The U.S. government has responded with three phases of relief legislation as a response to the COVID-19 outbreak. The most recent legislation was enacted into law on March 27, 2020, called the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), a statute to address the economic impact of the COVID-19 outbreak. The CARES Act, among other things, 1) authorizes emergency loans to distressed businesses by establishing, and providing funding for, forgivable bridge loans, 2) provides additional funding for grants and technical assistance, 3) delays due dates for employer payroll taxes and estimated tax payments for organizations, and 4) revises provisions of the Internal Revenue Code (or IRC if defined elsewhere), including those related to losses, charitable deductions, and business interest. The Society has applied for and received a loan of $85,600 under the CARES Act and is monitoring financial operations during the forgiveness period of the loan. The Society is also actively pursuing grant opportunities now available through private foundations, the State of Maine, and the federal government to help nonprofits in the restoration and preservation sectors get through this uncertain time. Further effects of the CARES Act on the Society’s financial statements have not yet been determined.

Note 13 - Subsequent Events

Subsequent events have been evaluated by management through June 15, 2020, which is the date the financial statements were available to be issued. Other than the uncertainty described in Note 12, there were no material subsequent events as of June 15, 2020 that require disclosure in the financial statements.
Independent Auditor’s Report

To the Board of Trustees
New England Electric Railway Historical Society
Kennebunkport, ME

We have audited the accompanying financial statements of New England Electric Railway Historical Society (the “Society”), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities and changes in net assets, functional expenses 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ 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 from 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 New England Electric Railway Historical Society as of December 31, 2019 and 2018, 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.

Certified Public Accountants
Kennebunk, Maine
June 15, 2020

Awards Recipients - 2019

Trustees Recognition Award winners Jessica Vanco, Matt Cosgro (back), and Dan Vardaro

George Sanborn Award recipient Fred Hessler flanked by President Jim Schantz and Board Chairman Tom LaRoche

Roger Somers Award recipient Roger Tobin flanked Matt Somers, Eileen Somers, President Jim Schantz, and Board Chairman Tom LaRoche
Museum Awards - 2019

At the year’s Annual Meeting, held on April 27, 2019, key awards were presented to the following uncommon individuals:

Trustees Recognition Awards

The Board of Trustees recognizes Matt Cosgro and Jessica Vanco as recipients of the 2019 Trustee Award, for their hard work and dedication, especially in the area of special events. Matt and Jess are long-time members of the Museum; Matt has served as a Trustee and currently serves as a volunteer Operator. Matt and Jess coordinated our signature event, Pumpkin Patch Trolley, from 2009-2018, netting over $80,600 during this period, which supported the Museum’s general operating revenue. Matt also coordinates Night Photo Shoots each November. Every event they support is made a little more special by their loyal dog Peppermint, who has become an icon at the Museum. Thank you Matt, Jess and Peppermint for all that you do to help us fulfill our mission.

The Board of Trustees recognizes Dan Varlado as a recipient of the 2019 Trustee Award, for the time and leadership he has demonstrated across several departments over the past five years. Dan is a relatively new member, but jumped right in, volunteering as an Operator or Dispatcher three to four days each week during our operating season. Dan also volunteers year-round in the restoration shop, on the Yard Crew, and is active on the Curatorial Committee, serving as the Streetcar Curator. Whenever event they support is made a little more special by their loyal dog Peppermint, who has become an icon at the Museum. Thank you Matt, Jess and Peppermint for all that you do to help us fulfill our mission.

George Sanborn Award – Fred Hessler is the 2019 recipient of the George Sanborn Award, which was presented by Seashore Trolley Museum President and CEO Jim Schantz and Chairman Tom LaRoche. This award is in honor of George Sanborn, who worked tirelessly and humbly behind the scenes to advance the Museum’s Mission. George joined the museum in the 50’s and passed away in 2008. While volunteering at the Museum he served as Librarian and Trustee and is responsible for the acquisition of some significant exhibits for the Museum.

Fred Hessler lives in Londonderry, NH. After joining Seashore in 2014, he signed up for the next Operating Class and the rest is history. He is currently a Level III Operator on the Tuesday operating crew. He also operates New Orleans 966 at the Lowell National Historical Park and is currently the Superintendent of Operations in Lowell. Fred serves as a member of the Volunteer Annual Donor & Volunteer Appreciation Event Committee and a member of the Operations Committee.

Fred’s most important take away from his experience at the Seashore Trolley Museum:

“Working as part of a team, being supportive of others, being able to react to different situations in a positive manner, always trying to provide our visitors with a positive experience and advancing the mission of the Museum. Most days we get a chance to practice and work on perfecting one or more of these attributes.”

Roger E. Somers Award – Roger Tobin is the 2019 recipient of the Roger E. Somers Legacy Award, presented by Matthew and Eileen Somers, President and CEO Jim Schantz and Chairman Tom LaRoche. The award is given to an Operations volunteer who best exemplifies the qualities that Somers demonstrated during his work as a member and volunteer at the Museum for 33 years.

Tobin was hired by the MBTA in 1968 and soon realized that quite a few of his work associates were members of Seashore. He visited several times, finally becoming a member and volunteer in January 1976.

At first, Roger could spend only a few hours volunteering during his weekend visits to the museum, but after retiring in 2003 he moved to Arundel and volunteering became like a full time job. He started in the Track Department, helping with the construction of Talbott Park. He then became involved with the Operating Department, putting his knowledge as an instructor with the “T” to good use.

Roger has found great satisfaction in applying skills and learning new ones at the Museum. His experiences working in the Track Department and Restoration Shop have provided a depth of knowledge, which he has been able to apply to policies, procedures and situation resolution in his current role as Director of Railway Operations. He is truly a mentor to all those in Operations and all Museum departments.

Executive Director’s Award – Jim Mackell is the recipient of 2019’s Executive Director Award. Jim is a long-term, year-round Seashore volunteer, most commonly found doing carpentry projects, glasswork, or painting in the Restoration Shop or in guest-visible areas across campus. Jim has put in hundreds of hours on The Narcissus, Lexington & Boston Street Railway 41, Nagasaki 134, and many more streetcar restorations. Jim has served in a variety of leadership capacities for the Museum in the past; currently Jim is a Trustee and a member of the Executive Committee and the Library Committee. The dedication and amount of hours Jim puts in to help us fulfill our mission and support our staff is impressive. Fellow volunteers and staff know Jim for his initiative, positive attitude, and strong work ethic. He serves as a mentor to new volunteers and staff, and he’s never afraid to jump in and help in all of the unique situations that occur at Seashore. Thank you Jim for being a pillar of the Museum community!
A stalwart member of Seashore’s operating fleet, Eastern Massachusetts Street Railway No. 4387 received considerable restoration shop attention in 2019.

Above: A sister car poses in Chelsea, Mass., ready to board passengers from the street. At the time of this photo the car belonged to the Boston Elevated having been bought from the Eastern Mass. along with the rest of the Chelsea Division in 1936. Seashore’s No. 4387 stayed with the Eastern Mass.

Below: No. 4387 came to Seashore immediately after streetcar service to Stoneham was discontinued in 1946 and over the years Seashore’s shop crew and volunteers have undertaken many projects to keep the car in operating condition. Cars of this series were a common sight providing service in and between most of the smaller Massachusetts cities north and south of Boston. The large side windows can be opened wide to provide summer relief and the cars featured a higher top speed than many streetcars, so they could traverse rapidly the open track outside of urban centers.