

NRHS Fund Report – 2021 Convention

2/26/22

NRHS Fund Trustees and Officers

Bob Ernst, President,

R Victor Varney, Vice Pres.

Cynthia Atwood, Treasurer

Wes Ross

Jeff Smith

Mike Walker

Bob Bitzer

(Non-voting)

John Fiorilla, Secretary & General Counsel

Kevin Feeney, Comptroller

The Fund Trustees last held their quarterly teleconference meeting on January 24, 2022. The next meeting will be another teleconference to be scheduled in April. The Fund will not meet in person during the 2022 NRHS Convention as most Trustees will not be able to attend.

A copy of the Fund's Balance Sheet is attached to this report. The Fund's Investment account with Wells Fargo produced a substantial gain for 2021. The investment advisors suggested we hold a 70% equity, 30% bonds in the investment account. This adjustment has been made. Moving into 2022, the markets are looking more volatile. The Fund will hold any additional money in a cash position. The Wells Fargo advisors give the Fund a quarterly update on the market and make suggestions for the holdings. The suggestions are acted upon at the next Fund meeting when necessary.

The membership of the NRHS was very generous in 2021. Based on information in Neon through February 13, 2022, the membership donated over \$90,000 since April 1, 2021. Using the same time frame one year back the donations were just over \$50,000. The Heritage Grants campaign was the driving force behind the increase as a \$10,000 matching donation was met.

There are issues that need attention in this area. For one Facebook does not recognize the NRHS as a charity. Based on our Facebook page usage the NRHS just reposts items from other users and does not promote any of its own projects and activities. This is not allowing the NRHS to solicit donations on its own Facebook page. Jeff Smith has been in contact with Facebook but has had no success in convincing Facebook that the NRHS is a legitimate charity.

I would ask the NRHS Board to consider creating a Fundraising Committee with members from the NRHS Board, the NRHS Fund Board and members from Heritage Grants, RailCamp and Film Preservation Committees. The focus should be not only on future fundraising but how the NRHS promotes itself in the digital age.

Respectfully submitted,

Robert Ernst

NRHS Fund President

	A	B	C	D	E	F	G	H
1	<b>NRHS FUND</b>							
2	<b>BALANCE SHEET 6 YEAR COMPARISON PLUS YTD 12/31/2021</b>							
3								
4		<b>12/31/2015</b>	<b>12/31/2016</b>	<b>12/31/2017</b>	<b>12/31/2018</b>	<b>12/31/2019</b>	<b>12/31/2020</b>	<b>12/31/2021</b>
5		<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
6	<b>ASSETS</b>							
7								
8	Checking/Savings Accounts	49,131	58,854	164,600	61,818	86,385	68,442	79,430
9	Furniture and Equipment	3,734	1,442	0	0	0	0	0
10	Investment securities	0	0	288,837	404,948	475,325	513,951	846,273
11								
12	<b>TOTAL ASSETS</b>	<b>52,865</b>	<b>60,296</b>	<b>453,437</b>	<b>466,766</b>	<b>561,710</b>	<b>582,393</b>	<b>925,703</b>
13								
14	<b>LIABILITIES</b>							
15								
16	Bills paid for Fund by NRHS	22,407	36,834	40,093	0	6,099	21	0
17	Bills Payable Directly to Fund	0	0	473	120	1,763	0	0
18	Loan from NRHS	50,000	50,000	0	0	0	0	0
19								
20	Restricted Funds Owed NRHS:							
21	For NRHS Library	0	0	280	0	0	0	0
22	For Film Preservation	0	0	1,387	0	0	0	0
23	For NRHS Grants	0	0	5,334	0	0	0	0
24	For RailCamp	0	0	312	0	0	0	0
25	For RailCamp Scholarships	0	0	0	0	0	0	0
26	Total Restricted Funds Owed NRHS	0	0	7,312	0	0	0	0
27								
28	<b>TOTAL LIABILITIES</b>			<b>14,625</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
29								
30	<b>EQUITY</b>							
31								
32	Unrestricted Net Assets	-30,417	-45,413	17,030	6,534	132,153	147,248	259,173
33								
34	Restricted Net Assets:							
35	Trust							100,150
36	Library	55	180	0	0	0	0	0
37	Film & Video Library	8,802	13,802	13,749	21,981	21,490	25,784	34,084
38	Grants	1,809	2,175	11,794	92,914	56,954	35,738	52,728
39	RailCamp	208	2,517	49,285	31,772	32,507	32,857	33,857
40	RailCamp Scholarships	0	200	27,500	27,244	24,544	54,545	54,645
41	Total Temp. restricted Net Assets	10,874	18,874	102,329	173,911	135,495	148,924	175,313
42								
43	Perm Rstricted Net Assets	0	0	286,200	286,200	286,200	286,200	450,777
44								
45	<b>NET ASSETS</b>	<b>-19,543</b>	<b>-26,539</b>	<b>405,559</b>	<b>466,645</b>	<b>553,848</b>	<b>582,372</b>	<b>925,703</b>