



2021 - 2022

ANNUAL REPORT



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Theme: Building Community
Fiscal Year July 1, 2021 - June 30, 2022
Annual Meeting: October 26th at 6pm

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FY 22 Annual Report

Theme: Building Community

Fiscal Year July 1, 2021- June 30, 2022



AGENDA

- Welcome
- Call to Order – Mary Moritz
- Approval of minutes from October, Annual Meeting September 16, 2021
- Ratification of Julie Weisman, Ratification of Marie Knight, Election of Board of Directors as presented
- Strategic Plan Overview and Highlights from our 2021 Fiscal Year – Executive Director Pam Sullivan
- Presentation of Financials – Judy Ratzel



Julie A. Weisman (Chair)

Julie is committed to supporting women, education, and the arts. She believes in WREN's mission and seeks to actively support the arts community and rural entrepreneurship in the North Country. She lives in Franconia and spends as much time as possible on the trails. Julie attended Dartmouth College and has the "granite of New Hampshire in her muscles and her brains." She looks forward to using her past experiences with public school governance and her deep connection to the North Country as a member of the WREN Board.

Mary Moritz (Secretary)

Mary is the Town of Bethlehem's Administrator. In 2013, Mary became a board member of WREN, believing in the mission, and wanting to be a part of a community focusing on woman entrepreneurialism. In 2018, Mary was elected to the Bethlehem Select Board where she has served 3 years. Mary brings her business expertise and knowledge of the North Country of New Hampshire to this new role.

Judy Ratzel (Treasurer)

Judy relocated to the North Country in 2003 to take the position as the Director of Retail at the nearby Omni Mount Washington Resort. She hails from the Seacoast region of New Hampshire, where she worked as a product manager for SWIX sports. She earned her Bachelor of Fine Arts in illustration at the University of the Arts in Philadelphia. She enjoys combining her retail business acumen and her love of the arts and community while sitting on the WREN board. In her leisure time you can find her on her bike on the road or in the woods, skiing, or taking a walk in the woods.

Rebecca M. Fullerton

Rebecca is a landscape painter and has served as Archivist for the Appalachian Mountain Club since 2005. In 2018, she returned to New Hampshire after many years in Boston, choosing Bethlehem in part because of the vibrant arts community in the area. Living in the North Country, she has dedicated her art practice to depicting the White Mountains in oils and watercolor. She has a deep love of mountain history and conservation, hiking, trail running, and kayaking.

Heather Spinney

Heather is the Talent Acquisition/Physician Recruiter at Northeastern Vermont Regional Hospital. In her role, she is an advocate for the North Country as she recruits some of the best talents to our area, helping to make our community stronger and healthier. Prior to her current position, Heather has held a variety of HR roles throughout New Hampshire and Boston. Her passion for the North Country and all its wonderful offerings brought her back to the region. In her spare time, Heather enjoys hiking, biking, paddle boarding, and hanging out with her two dogs!

WREN FY 2023 Slate of Officers

Marie Knight

Marie recently relocated to the White Mountains, originally as a temporary move due to the pandemic, but it soon became her home! As a new member of the community, she clearly sees the value that WREN brings to female entrepreneurs and joined the board to help amplify its marketing efforts. Marie's day job is working for a Silicon Valley technology company. In the evenings, you can find her teaching yoga at Studium Fitness or walking her dog, Boss.

Kate Foley (Ex-Officio)

Kate is the owner of one of the North Country's most delicious restaurants, Bethlehem's Cold Mountain Café. She grew up in Sugar Hill, has traveled and worked across the world, and now lives in Franconia. She has been an active WREN member and volunteer for over 20 years. She first got involved with WREN in her pre-teen years as a member of the WINGS program. She is also the first "second generation" WREN member to serve on the Board. Kate also volunteers at the Colonial Theatre.

FY 22 Annual Report NH Gives & Grants

Grants

Total: \$180,500

CDBG - Program.....\$62,500

Technical Assistance grants 25 seats

NH State Council on the Arts\$8,000

American Rescue Plan - Money

Part of having a PVP grant - General operations

NH State Council on the Arts\$11,000

Public Value Partnership –

2-year award general operations

NH Charitable Foundation.....\$10,000

Unrestricted Grant – 3-year

NH Charitable Foundation.....\$10,000

Donor Advised Fund

Melissa Richmond - for Women's Work Initiative

Mascoma Bank.....\$4,000

For Women's Work Initiative

*CDBG MicroCovid Direct Grant.....\$75,000

NH Gives – Annual 24 Hours of Giving

Total: \$6,020

Donations\$3,520

NH Charitable Foundation.....\$2,500

Donor Advised Fund - Anonymous

THANK YOU FOR YOUR SUPPORT!

Staff and Other WREN Providers



Staff

Pamela Sullivan
Executive Director

Scarlett Moberly
Marketing and Programs Manager

Genevieve Moberly
Retail and Marketing Coordinator

Julia Butterfield
*Finance Coordinator
and Administrative Assistant*

Kristin Lingle
Retail Associate

Instructors and Technical Assistance Providers

Thomas Lane

Pamela Sullivan

Doug Weisman

Julia White

Jill Greenleaf

Mary Secor

Deb Loughnane

Rebecca Fullerton

James Clattenburg

Brittini Gorman

Bob Cargill

Scarlett Moberly

Barbara Smith McLaughlin

Sponsors

Adair Country Inn
and Restaurant

The Washwick Agency

Volunteers

Doug Arion

Mary Secor

Darlene Jones

Timothy Jones

Rebecca Fullerton

Mary Moritz

Judy Ratzel

Heather Spinney

Marie Knight

Julie Weisman

Doug Weisman

Nate Alberts

Penny Keeler

Kate Foley

Diane Louise Paul

Sullivan Creative

Ellen Chandler

Jane McGrath

Carl Bretton

Michele Johnsen

Zach Johnsen

Caryn Clark

Robert Stafford

Genevieve Moberly

Mollie White

THANK YOU

*Please let us know if we have
missed anyone so we can
recognize them and show
appreciation.*

Strategic Goals and Priorities 2022

Mission The mission of the Women's Rural Entrepreneurial Network (WREN) is to support better lives and livelihoods through education, economic development and community engagement in the North Country.

Vision In the next three years WREN will stay financially responsible and stable, drive economic opportunities to WREN members, improve community outreach and continue to offer programming to support the lives and livelihoods of people in the North Country.

Goals WREN will achieve its vision through the following goals:

1. Financial Responsibility and Stability

WREN will maintain its financial stability and commitment to financial responsibility. WREN will embody best business practices by continuing to monitor its monthly financials, continuing to recruit financial experts for staff and board, and continuing to be diligent about its financial analysis. In doing so, WREN will maintain grant compliance and be readily auditable at any time. WREN's board will review WREN's grants and their requirements in the monthly Executive Director's report, and the board will review WREN's budget roadmap regularly.

WREN's financial stability hinges on diversifying the organization's financial streams. To this end, maintaining the profitability of the store and gallery, and growing WREN's online store, are priorities. WREN will also maintain its various income streams, such as: rental income, grants, programming, membership, donations, and sponsorships. WREN's goal is to increase sponsorships and partnerships.

2. Drive business to WREN members through tourism to help improve economic development

As tourism is a major driver of revenue, WREN will budget to use NH Grand to its full advantage. NH Grand will help drive business to WREN and its members through tourism, in turn improving the region's economic prospects. WREN will utilize NH Grand's resources and connections. This will help to expand and diversify WREN's membership, connect WREN to statewide organizations, and expand WREN's regional networking. WREN's goal is to reach 500 active members by 2025. Regular networking events will also help achieve this goal.

3. Continue to offer programming that supports better lives and livelihoods in the North Country

WREN will focus on developing programming that benefits women in particular, supporting WREN's original mission.

4. Improve community outreach

WREN will improve its community outreach through its marketing and communications efforts. WREN's "elevator pitch" will be refined to be clear and concise, and to reflect WREN's current mission and values. This will clarify and clearly communicate WREN's public identity (brand) to the community. WREN will commit to building local community by hosting fun, unique events – particularly family-friendly free events. WREN will work to utilize its outdoor park space more frequently. In increasing sponsorships and partnerships, WREN will identify cooperative marketing opportunities. Events surrounding the 2024 solar eclipse will be used to increase WREN's visibility and community engagement.

5. Streamline Internal Operations

WREN will develop a Human Resource Manual with updated employee guidelines, including leave and return policies. WREN will look into the logistics of providing benefits and support to employees.

WREN'S FY 2022 Year in Review Highlights

The theme of last year's annual report was resiliency -- this year, with the chaos of the pandemic behind us and WREN on solid footing, we turn to focus on building community. WREN's mission is to support better lives and livelihoods through education, economic development and community engagement in the North Country. One of WREN's core values is innovation. By investing in local small businesses and their ability to compete in today's digital world, WREN supports economic innovation in the North Country. This year, we have focused on projects that will increase our capacity to serve the community, enhance our long-term viability, and reinforce the resilience WREN continues to embody after nearly 30 years as a nonprofit.

Here are a few highlights from our 2022 Fiscal Year:

- Women's Work Initiative - led by co-founder of WREN Mollie White
- 2024 Solar Eclipse Presentation at the Colonial Theatre- Part of WREN's NH Grand Program
- 4 Gallery Shows
- Artist Talk Series at the Adair Inn
- Summer Block Party and End of Summer Block Party
- Participation in Vintage Market in the Mountains July 2021
- Continuation of Programming and Technical Assistance via Zoom
- Photography Day- first in-person workshop since COVID
- Total grants received for FY2022: \$180,500
- Ongoing year-round marketing program – strong social media presence
- Ongoing fundraising program- Annual Appeal and participation in NH Gives Program
- Partnerships and collaborations with local businesses and organizations
- Exhibition of Student Art- Profile and Littleton High Schools
- Development of a new Strategic Plan
- Received Silver Lining Resilience Award from State Council on the Arts
- Erin Fehlau from WMUR's NH Chronicle visited and filmed in the WREN gallery and store as part of a segment on Bethlehem
- The World Affairs Council of NH and the WREN community co-hosted a group of economic leaders from Spain and Andorra

WREN's FY 2022 Financials

	FY 2022 7/1/21-6/30/22	FY 2021 7/1/20-6/30/21
Income	<i>*see details in pie chart*</i>	
Total Contributed Revenues (Grant Income)	\$135,685.34	\$93,793.74
Total Earned Income (Gallery, Store, Membership Dues, Classes, Rent)	\$226,737.00	\$199,582.66
Other Income (Payroll Protection Plan, Postage Reimbursement, Interest)	\$25,745.02	\$14,485.66
Total Income	\$388,167.36	\$307,862.06
Expense		
Human Resources	\$167,105.74	\$120,545.31
Program & Administrative Expenses	\$186,342.26	\$167,746.68
Building, Grounds, & Equipment	\$19,275.80	\$27,273.67
Other Expenses	\$1,265.12	
Total Expense	\$373,988.92	\$315,565.66
Net Operating Income	\$14,178.44	-\$7,703.60
Other Income		
CDBG Micro-CV Grant	\$72,500.00	
Total Other Income	\$72,500.00	
Other Expense		
Loan Interest-Payroll Protection Plan	\$223.83	
Depreciation & Amortization	\$22,572.00	\$22,572.00
CDBG Micro-CV Grant Recipients	\$72,500.00	
Total Other Expense	\$95,295.83	\$22,572.00
Net Income	-\$8,393.56	-\$30,275.60

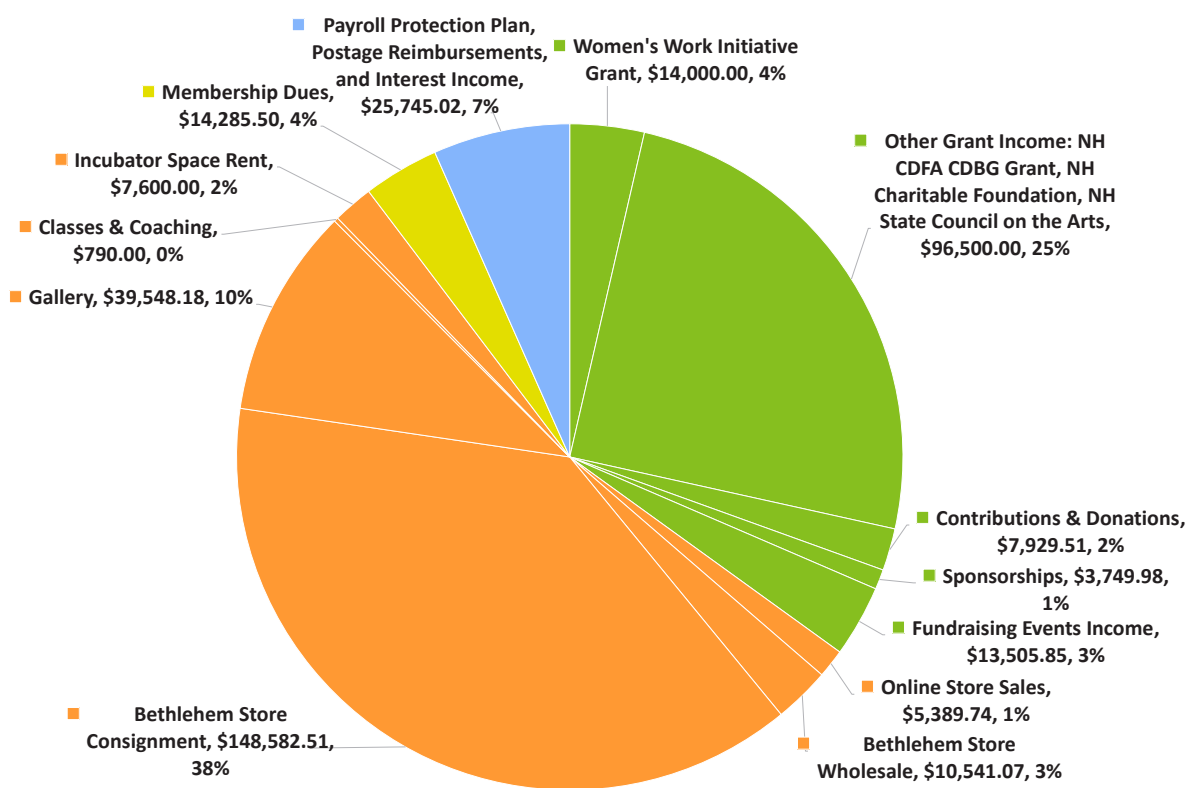
WREN Statement of Financial Position as of June 30, 2022

Assets		
Current Inventory (Held)	\$372,287.53	\$20,000.00
Current Assets	\$102,551.90	\$103,374.51
Fixed Assets	\$130,009.40	\$136,834.51
Other Assets	\$0.00	\$250.00
Total Assets	\$604,848.83	\$260,459.02
Liabilities & Equity		
Consignment Payable	\$369,002.96	\$10,133.38
Other Liabilities	\$6,191.72	\$27,550.99
Total Liabilities	\$375,194.68	\$37,684.37
Equity	<i>CDBG Grant Receivables</i>	
Assets with Donor Restrictions	\$15,000.00	\$22,500.00
Assets without Donor Restrictions	\$207,774.65	\$224,804.44
Net Income	-\$8,393.56	-\$30,275.60
Total Equity	\$214,381.09	\$217,028.84

Financial Advising and 990 preparation is done by Cohos Advisors PLLC.

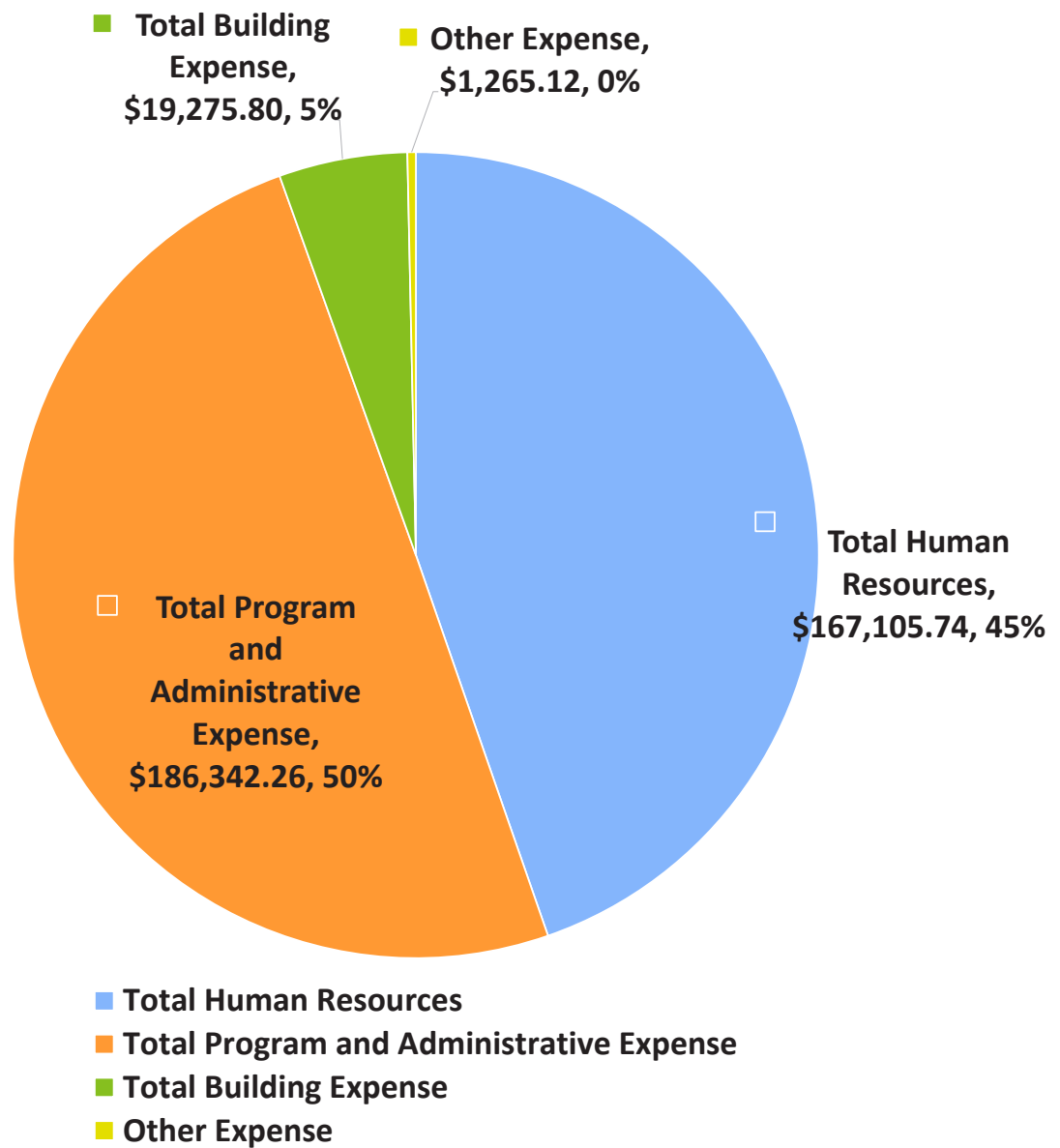
WREN's FY 2022 Financials

WREN Revenue Streams Total Income \$388,167.36



- Women's Work Initiative Grant
- Other Grant Income: NH CDFA CDBG Grant, NH Charitable Foundation, NH State Council on the Arts
- Contributions & Donations
- Sponsorships
- Fundraising Events Income
- Online Store Sales
- Bethlehem Store Wholesale
- Bethlehem Store Consignment
- Gallery
- Classes & Coaching
- Incubator Space Rent
- Membership Dues
- Payroll Protection Plan, Postage Reimbursements, and Interest Income

Expense



WREN's FY 2022 Financials

Human Resources

Casual Labor	\$4,418.20
Salaries & Wages	\$145,424.99
Payroll Taxes	\$11,400.91
Payroll Fees	\$564.99
Class Instructors	\$5,296.65

Total Human Resources	\$167,105.74
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Program & Administrative Expense

Advertising & Promotion	\$13,768.90
Merchant Fees	\$6,403.93
Cost of Goods Sold	\$121,072.70
Dues & Subscriptions	\$3,241.09
Filing Fees & Licenses	\$82.00
Hospitality	\$725.04
Insurance	\$3,191.67
Postage & Delivery	\$2,204.76
Professional Fees	\$22,892.50
Supplies	\$4,764.55
Technology	\$3,422.64
IT Support	\$4,572.48

Total Program and Administrative Expense	\$186,342.26
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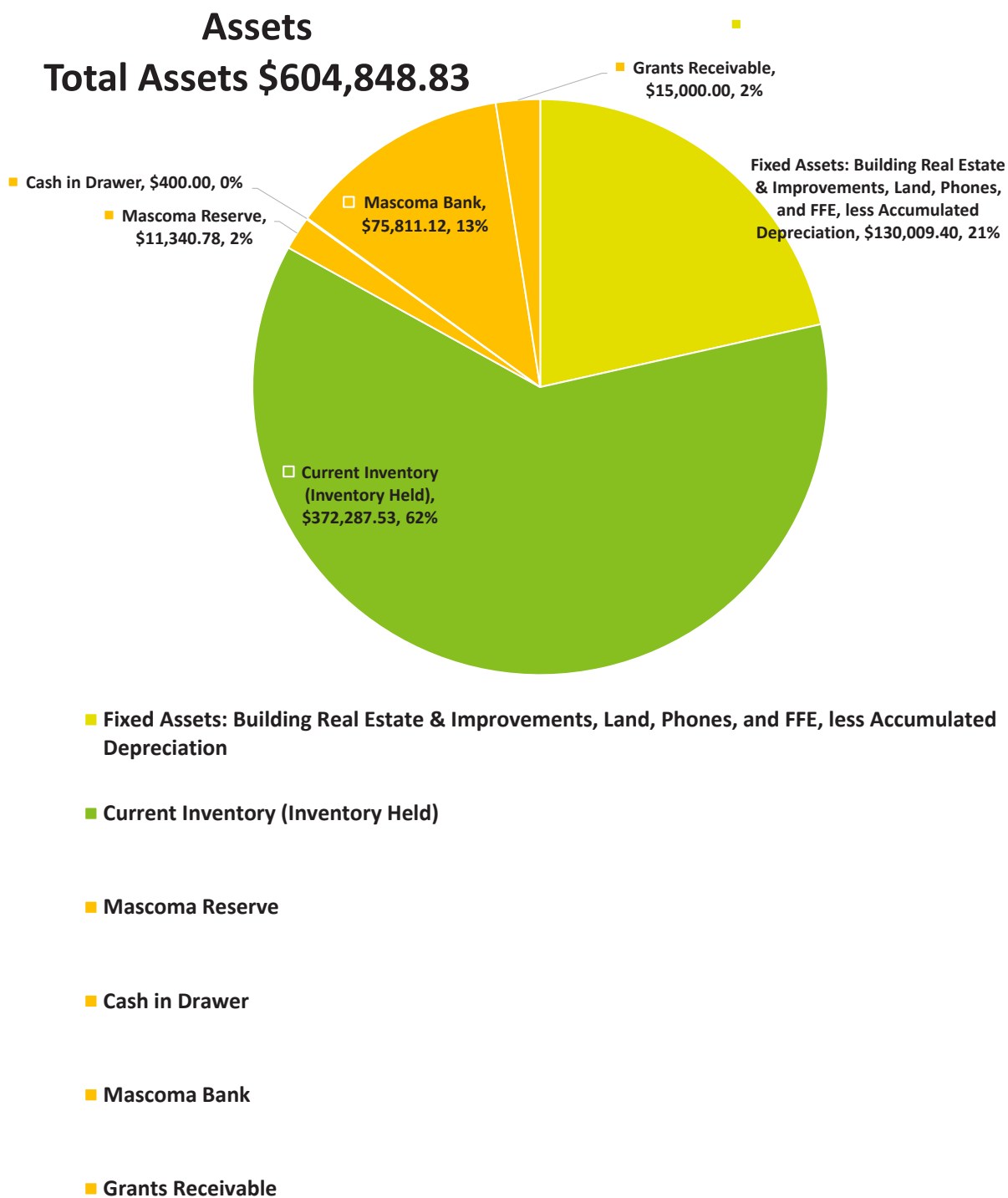
Building

Electric	\$3,130.97
Heat	\$3,862.60
Cleaning	\$1,492.00
Rubbish Removal	\$45.00
Grounds Care	\$635.00
Repairs & Maintenance	\$704.29
Phone/Internet	\$2,905.85
Condo Fees	\$3,280.80
Water Sewer	\$418.88
FFE	\$2,800.41

Total Building Expense	\$19,275.80
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Other Expense	\$1,265.12
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Total Expense	\$373,988.92
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Annual Meeting Minutes September 16, 2021

Call to Order (Mary Moritz)

Electing New Board Members

- Rebecca M. Fullerton Mary Moritz motions, Ayla Queiroga seconds, motion passes
- Slate of Officers as presented: Mary Moritz - Co-Chair, Judy Ratzel - Co-Chair, Kate Foley - Vice President, Ayla Queiroga - Treasurer, Sarah Parrish - Secretary

Approving FY 2021 Annual Meeting Minutes

- Mary Moritz motions, Judy Ratzel seconds, motion passes

Presentation of Financials (Ayla Queiroga)

Annual Report Highlights

- Fiscal year July 1-June 30
- Online store improvements increased holiday sales
- Programming, technical assistance, and classes transitioned onto Zoom, allowing more CDBG and community members to participate
- Successful annual appeal last fall raised over \$10,000
- NH Gives in June made over \$5,000
- Last fiscal year– reopened store, sold building. Team under new Executive Director Pam Sullivan has worked hard to rebuild gallery and store.
- Steady income from diversified programs: classes, events, online and in person store, grants, and gallery
- Upgrades to website, and computer hardware and software

Meeting adjourned 7:15pm