

MASSACHUSETTS HISTORICAL SOCIETY
1154 BOYLSTON STREET
BOSTON, MA 02215

NON-PROFIT ORG/PUBLIC CHARITIES DIV
OFFICE OF THE ATTORNEY GENERAL
ONE ASHBURTON PLACE
BOSTON, MA 02108

FORM PC

Office Use Only: Fiscal Year

THE COMMONWEALTH OF MASSACHUSETTS
OFFICE OF THE ATTORNEY GENERAL
NON-PROFIT ORGANIZATIONS/PUBLIC CHARITIES DIVISION
ONE ASHBURTON PLACE
BOSTON, MASSACHUSETTS 02108

(617) 727-2200, ext. 2101
www.mass.gov/ago/charities

Form PC

Report for the Fiscal Period: 07/01/18 to 06/30/19

Attorney General's Account #: 005763

Federal ID #: 04-2108374

Electronic Payment Confirmation #:

When did the organization first engage in charitable work in Massachusetts? 01/01/1974

Has the organization applied for or been granted IRS tax exempt status? [X] Yes [] No

If yes, date of application OR date of determination letter: 12/01/1934

IRS Exemption under 501(c): 3

If exempt under 501(c), are contributions to the organization tax deductible as charitable contributions? [X] Yes [] No

Check all items attached (if applicable)
[X] Filing Fee or Printout of Electronic Payment Confirmation
[X] Copy of IRS Return
[X] Audited Financial Statements/Review
[] Amended Articles/By-Laws
[X] Schedule A-1
[X] Schedule A-2
[X] Schedule RO
[] Schedule VCO
[] Probate Account

Organization Data

Name: MASSACHUSETTS HISTORICAL SOCIETY

Mailing Address: 1154 BOYLSTON STREET

City: BOSTON State: MA ZIP: 02215

Phone Number: 617-536-1608 Fax Number:

Email: INFO@MASSHIST.ORG Website: WWW.MASSHIST.ORG

In the table below, please enter the appropriate codes from the corresponding tables found in the instructions. Enter up to 2 codes from Table 3 for your organization's main purpose(s)

Table with 4 columns: Category, Code, Category, Code. Rows include County (Table 1) with code 13, and Type of Organization (Table 2) with code 1. Organization Purpose Code 1 has code 26, and Organization Purpose Code 2 has code 23.

Please check box if final return prior to dissolution: []

Office Use Only: Payment Received

All questions must be completed in their entirety whether or not similar questions are answered in an attached federal form. See instructions and definition section for guidance.

- On what date was the organization created? 01/01/1974
- Where was the organization created? MASSACHUSETTS
- What is the form of organization? (check one)

Corporation <input checked="" type="checkbox"/>	Testamentary Trust <input type="checkbox"/>
Unincorporated Association <input type="checkbox"/>	Inter Vivos Trust <input type="checkbox"/>

Other (please describe): _____

- Was your organization related to any other organization(s) during the reporting year (see definition of "Related Organization")? If yes, please complete the Schedule RO on pages 13 and 14. Yes No
- Enter your summary of financial data:

Financial Data		Amounts
A.	Contributions, gifts, grants, and similar amounts received	2,830,902.
B.	Gross support and revenue	3,120,307.
C.	Program services and similar amounts paid out	4,705,986.
D.	Fundraising expenses	537,230.
E.	Management and general expenses	2,022,359.
F.	Payments to affiliates	0.
G.	Total expenses	7,265,575.
H.	Net assets or fund balances at the end of the year	100,868,434.

- List the total compensation you provided to your five highest paid employees:

	Name/Title	Hrs/Week	Salary and Other Income	Benefit Plans	Other Compensation
1.	CATHERINE ALLGOR PRESIDENT	35.00	261,003.	10,440.	16,523.
2.	BRENDA LAWSON VP OF COLLECTION SERVICES	35.00	132,425.	5,297.	19,978.
3.	WILLIAM TSOULES VP & CFO	35.00	128,389.	5,136.	23,128.
4.	PETER DRUMMEY LIBRARIAN	35.00	129,173.	2,600.	9,321.
5.	SARA MARTIN EDITOR IN CHIEF	35.00	110,094.	5,297.	19,978.

- Was any compensation provided to any of the individuals listed in question 6 above which was not quantified in your response to 6? If yes, please provide explanation (attach separate sheet). Yes No

8. List the name, amount of compensation paid, and the nature of services rendered by each of the organization's five highest paid consultants providing professional services (e.g. attorneys, architects, accountants, management companies, investment advisors, professional solicitors, professional fundraising counsel).

	Name/Title	Amount of Compensation	Type(s) of Service
1.	COMTEC SOLUTIONS, LLC	92,509.	IT SERVICES
2.	FAIRMONT COPLEY PLAZA	86,751.	CATERING AND VENUE RENTAL
3.	COLONIAL CONSULTING, LLC	80,000.	INVESTMENT CONSULTANTS
4.	HARVARD DEPOSITORY	43,502.	ART STORAGE AND RETRIEVAL
5.	CLIFTONLARSONALLEN LLP	41,223.	CPA FIRM

9. Bank(s) in which the organization's funds are deposited (include bank addresses and phone number) :

Bank	Address	Phone Number
FIRST REPUBLIC BANK	160 FEDERAL STREET, BOSTON, MA 02116	888-408-2088
WASHINGTON SAVINGS BANK	100 BROADWAY RD, DRACUT, MD 01826	978-275-6000

10. What is the organization's accounting method? Cash Accrual

Other (specify): _____

11. If organization's mailing address is a P.O. Box, list the organization's full street address:

Address: _____

City: _____ State: _____ ZIP Code: _____

12. Contact Person Name: WILL TSOULES

Street Address: 1154 BOYLSTON STREET

City: BOSTON State: MA ZIP Code: 02215

Phone Number: 617-646-0511

13. During the fiscal year reported here, did your organization solicit contributions or have funds solicited on its behalf? Yes No

14. At any time during the fiscal year following the year reported here, will your organization, or others acting on its behalf, solicit contributions? Yes No

If you answered yes to Question 13 or 14, you must complete Schedule A-1 and/or Schedule A-2 unless you are exempt from the solicitation certificate requirement.

15. If you are claiming an exemption from the solicitation certificate requirement, please indicate by checking the box to the right to identify which exemption applies to your organization.

a religious organization	<input type="checkbox"/>
an organization which: (a) does not raise more than \$5,000 during a calendar year Or does not receive contributions from more than ten persons during a calendar year; AND (b) carries out all of its activities, including fundraising, through unpaid volunteers. (The conditions at both (a) and (b) must be met for your organization to qualify for this exemption.)	<input type="checkbox"/>

16. Attach a list of names, addresses (street and/or mailing), and telephone numbers of other offices/chapters/branches/affiliates.

17. Attach a list of names, titles, and addresses (street and/or mailing) of officers, directors, trustees, and the principal salaried executives of organization.

STATEMENT 1

18. Attach a list of names, titles, and addresses (street and/or mailing) of any individual(s) authorized to sign checks, and any individual(s) responsible for: custody of funds; distribution of funds; fundraising; and custody of financial records.

STATEMENT 2

19. Has this organization or any of its officers, directors, employees or fundraisers solicited funds in any other state? Yes No

If you attach list of states where solicitation was conducted, including registered agency, dates of registration, registration numbers, any other names under which the organization was/is registered, and the dates and type (mail, telephone, door to door, special events, etc.) of the solicitation conducted.

NAME AND ADDRESS	TITLE
CATHERINE ALLGOR 1154 BOYLSTON STREET BOSTON, MA 02215	PRESIDENT
WILLIAM TSOULES 1154 BOYLSTON STREET BOSTON, MA 02215	VP & CFO
PAUL W. SANDMAN 1154 BOYLSTON STREET BOSTON, MA 02215	CHAIR
BENJAMIN C. ADAMS 1154 BOYLSTON STREET BOSTON, MA 02215	VICE CHAIR
OLIVER F. AMES 1154 BOYLSTON STREET BOSTON, MA 02215	VICE CHAIR
JUDITH BRYANT WITTENBERG 1154 BOYLSTON STREET BOSTON, MA 02215	SECRETARY
ANTHONY H. LENESE 1154 BOYLSTON STREET BOSTON, MA 02215	TREASURER
ANNE CRAIGE MCNAY 1154 BOYLSTON STREET BOSTON, MA 02215	TRUSTEE
EDWARD B. BALDINI 1154 BOYLSTON STREET BOSTON, MA 02215	TRUSTEE
BYRON RUSHING 1154 BOYLSTON STREET BOSTON, MA 02215	TRUSTEE
CLAIRE NEE NELSON 1154 BOYLSTON STREET BOSTON, MA 02215	TRUSTEE

EDWARD L. WIDMER TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

FREDERICK G. PFANNENSTIEHL TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

G. MARSHALL MORIARTY TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

G. NATHANIEL JEPPSON TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

JOHN O'LEARY TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

LEVIN H. CAMPBELL JR. TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

R. NEWCOMB STILLWELL TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

ROBERT G. RIPLEY JR. TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

WILLIAM N. THORNDIKE TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

PROF NANCY COTT TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

PROF ANNETTE GORDON-REED TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

RENE F. JONES TRUSTEE
1154 BOYLSTON STREET
BOSTON, MA 02215

LISA B. NURME
1154 BOYLSTON STREET
BOSTON, MA 02215

TRUSTEE

JAMES W SEGAL
1154 BOYLSTON STREET
BOSTON, MA 02215

TRUSTEE

MICHAEL SHEA
1154 BOYLSTON STREET
BOSTON, MA 02215

TRUSTEE

NAME AND ADDRESS	AREA OF RESPONSIBILITY
PAUL W. SANDMAN 1154 BOYLSTON STREET BOSTON, MA 02215	RESPONSIBLE FOR CUSTODY OF FUNDS
PAUL W. SANDMAN 1154 BOYLSTON STREET BOSTON, MA 02215	RESPONSIBLE FOR DISTRIBUTION OF FUNDS
CATHERINE ALLGOR 1154 BOYLSTON STREET BOSTON, MA 02215	RESPONSIBLE FOR FUNDRAISING
WILL TSOULES 1154 BOYLSTON STREET BOSTON, MA 02215	CUSTODY OF FINANCIAL RECORDS
PAUL W. SANDMAN 1154 BOYLSTON STREET BOSTON, MA 02215	AUTHORIZED TO SIGN CHECKS
ANTHONY LENESE 1154 BOYLSTON STREET BOSTON, MA 02215	AUTHORIZED TO SIGN CHECKS
CATHERINE ALLGOR 1154 BOYLSTON STREET BOSTON, MA 02215	AUTHORIZED TO SIGN CHECKS
WILL TSOULES 1154 BOYLSTON STREET BOSTON, MA 02215	AUTHORIZED TO SIGN CHECKS
PETER DRUMMEY 1154 BOYLSTON STREET BOSTON, MA 02215	AUTHORIZED TO SIGN CHECKS
BRENDA LAWSON 1154 BOYLSTON STREET BOSTON, MA 02215	AUTHORIZED TO SIGN CHECKS

20. Has this organization or any of its officers, directors, or employees:

If yes, please attach an explanation.

- (a) Been enjoined or otherwise prohibited by a government agency/court from operating or soliciting contributions? Yes No
- (b) Ever been refused registration or had its registration or tax exemption denied, suspended, modified or revoked by a governmental agency? Yes No
- (c) Been the subject of a proceeding regarding any solicitation or registration? Yes No
- (d) Entered into a voluntary agreement of compliance or consent judgment with any government agency or in a case before a court or administrative agency? Yes No

21. Have any restrictions been removed during the year from donor-restricted funds?

If yes, please attach an explanation.

Yes No

22. Have donor-restricted funds been loaned to unrestricted funds?

If yes, please attach an explanation.

Yes No

23. This question involves "Termination of Employment or Changes of Control Compensatory Arrangements" with certain "Related Parties" (see instructions and definition sections). Report only if payments made or promised to any individual are in excess of four months salary or \$100,000, whichever dollar amount is less.

- (a) Did you make actual payments or otherwise transfer value under such an arrangement to any individual described in Related Party definition, sections (a) or (b), which payments are not reported in Question 6 or 7 above? Yes No
- (b) Do you have an agreement with any individual described in Related Party definition, sections (a) or (b), containing such an agreement? Yes No

If you answered yes for Question 23(a) or 23(b) above, please attach an explanation identifying the individual(s) involved, stating the amount of any payments made or value transferred, and describing the terms of each agreement.

24. This question applies to related party transactions, which include transactions with officers, directors, trustees, certain employees, relative, and organizations they own or control. Please consult the instructions and definition sections for the definition of a "Related Party" and "Indebtedness" before answering. Note that transactions involving related parties must be reported even when there is no accounting recognition (e.g. in-kind gifts, waiver of interest not otherwise reported).

If the answer to any part of Question 24 is yes, attach a schedule stating the name and address of the related party, the nature of the transaction, the value or the amounts involved in the transaction, and the procedure followed in authorizing the transaction.

During the year:		
A.	Has your organization sold or transferred assets to or purchased assets from or exchanged assets with a related party?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
B.	Has your organization leased assets to or leased assets from a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
C.	Has your organization been indebted to a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
D.	Has your organization allowed a related party to be indebted to it?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
E.	Has your organization made or held an investment in a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
F.	Has your organization furnished goods, services, or facilities to a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
G.	Has your organization acquired goods, services, or facilities from a related party who received compensation or other value in return?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
H.	Has your organization paid or became obligated to pay wages, salary, or other compensation to a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
I.	Has your organization transferred income or assets to or for use by a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
J.	Was your organization a party to any transaction in which any of its officers, directors, or trustees has a material financial interest, or did any officer, director or trustee receive anything of value not reported as compensation?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
K.	Has your organization invested in any corporate stock of a company in which any officer, director, or trustee owns more than 10% of the outstanding shares?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
L.	Is any property of the organization held in the name of or commingled with the property of any other person or organization?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
M.	Did your organization make a grant award or contribution to any other organization in which any of this organization's officers, directors or trustees has a relationship?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

STATEMENT 3

NAME AND ADDRESS

FOUNDING FATHERS, INC.
701 CARNEGIE CENTER, STE 348
PRINCETON, NJ 08540

NATURE OF TRANSACTION

CONTRIBUTION RECEIVED

AMOUNT INVOLVED

200,000.

PROCEDURE FOLLOWED

BOARD APPROVAL

NAME AND ADDRESS

NEW ENGLAND REGIONAL FELLOWSHIP CON.
1154 BOYLSTON STREET
BOSTON, MA 02215

NATURE OF TRANSACTION

CONTRIBUTION PAID

AMOUNT INVOLVED

5,000.

PROCEDURE FOLLOWED

BOARD APPROVAL

Signature Required

Under penalty of perjury, I declare that the information furnished in this report, including all attachments, is true and correct to the best of my knowledge.

Signature: _____ Date: _____

Printed Name: CATHERINE ALLGOR

Title: PRESIDENT

Name of Preparer: CLIFTONLARSONALLEN LLP

Address 300 CROWN COLONY DRIVE, SUITE 310

City QUINCY State MA ZIP Code 02169

Phone Number 617-984-8100

Solicitation Activities During Fiscal Year Covered By This Report

List any names which will be used by the organization in connection with the solicitation of funds, other than the official name which appears on page 1.

Types of solicitation activities in which you expect to engage (check all that apply):

Mass Mailing	<input type="checkbox"/>	Via the Internet	<input checked="" type="checkbox"/>
Door-to-door	<input type="checkbox"/>	Raffle, beano, bingo or gaming event	<input type="checkbox"/>
Entertainment event	<input checked="" type="checkbox"/>	Sale of goods other than by telephone	<input type="checkbox"/>
Telemarketing without sale of goods or ads	<input type="checkbox"/>	Individual Mailings	<input checked="" type="checkbox"/>
Telemarketing with sale of goods	<input type="checkbox"/>	Corporate solicitations	<input checked="" type="checkbox"/>
Telemarketing with sale of ads	<input type="checkbox"/>	Grant Proposals	<input checked="" type="checkbox"/>

Other (specify): _____

Identify the method or methods you expect to use for the fundraising (check all that apply):

Professional solicitor*	<input type="checkbox"/>	Own employees	<input checked="" type="checkbox"/>
Professional fundraising counsel*	<input type="checkbox"/>	Volunteers	<input checked="" type="checkbox"/>
Commercial co-venturer*	<input type="checkbox"/>		

* Provide applicable names and addresses:

Professional Solicitor Name: _____

Address _____

City _____ State _____ ZIP Code _____

Professional Fundraising Counsel Name: _____

Address _____

City _____ State _____ ZIP Code _____

Commercial Co-Venturer Name: _____

Address _____

City _____ State _____ ZIP Code _____

Schedule A-1 ctd.

Solicitation Activities During Fiscal Year Covered By This Report

Identify the individuals who will have final responsibility for the charity's custody of contributions:

ANTHONY H. LENESE

Name and Title: TREASURER

Address 1154 BOYLSTON STREET

City BOSTON

State MA

ZIP Code 02215

Name and Title:

Address

City

State

ZIP Code

Name and Title:

Address

City

State

ZIP Code

Identify the individuals who will have final responsibility for the charity's distribution of contributions:

ANTHONY H. LENESE

Name and Title: TREASURER

Address 1154 BOYLSTON STREET

City BOSTON

State MA

ZIP Code 02215

Name and Title:

Address

City

State

ZIP Code

Name and Title:

Address

City

State

ZIP Code

Solicitation Activities Planned for Fiscal Year Which Follows the Reporting Year

List any names which will be used by the organization in connection with the solicitation of funds, other than the official name which appears on page 1.

Types of solicitation activities in which you expect to engage (check all that apply):

Mass Mailing	<input type="checkbox"/>	Via the Internet	<input checked="" type="checkbox"/>
Door-to-door	<input type="checkbox"/>	Raffle, beano, bingo or gaming event	<input type="checkbox"/>
Entertainment event	<input checked="" type="checkbox"/>	Sale of goods other than by telephone	<input type="checkbox"/>
Telemarketing without sale of goods or ads	<input type="checkbox"/>	Individual Mailings	<input checked="" type="checkbox"/>
Telemarketing with sale of goods	<input type="checkbox"/>	Corporate solicitations	<input checked="" type="checkbox"/>
Telemarketing with sale of ads	<input type="checkbox"/>	Grant Proposals	<input checked="" type="checkbox"/>

Other (specify): _____

Identify the method or methods you expect to use for the fundraising (check all that apply):

Professional solicitor*	<input type="checkbox"/>	Own employees	<input checked="" type="checkbox"/>
Professional fundraising counsel*	<input type="checkbox"/>	Volunteers	<input checked="" type="checkbox"/>
Commercial co-venturer*	<input type="checkbox"/>		

* Provide applicable names and addresses:

Professional Solicitor Name: _____

Address _____

City _____ State _____ ZIP Code _____

Professional Fundraising Counsel Name: _____

Address _____

City _____ State _____ ZIP Code _____

Commercial Co-Venturer Name: _____

Address _____

City _____ State _____ ZIP Code _____

Schedule A-2 ctd.

Solicitation Activities Planned for Fiscal Year Which Follows the Reporting Year

Identify the individuals who will have final responsibility for the charity's custody of contributions:

ANTHONY H. LENESE

Name and Title: TREASURER

Address 1154 BOYLSTON STREET

City BOSTON

State MA

ZIP Code 02215

Name and Title:

Address

City

State

ZIP Code

Name and Title:

Address

City

State

ZIP Code

Identify the individuals who will have final responsibility for the charity's distribution of contributions:

ANTHONY H. LENESE

Name and Title: TREASURER

Address 1154 BOYLSTON STREET

City BOSTON

State MA

ZIP Code 02215

Name and Title:

Address

City

State

ZIP Code

Name and Title:

Address

City

State

ZIP Code

Certification by Organization

Two different signatures required. Signers must be organization president or other authorized officer or trustee.

Under penalty of perjury, we declare that the information furnished in this report, including all attachments, is true and correct to the best of our knowledge.

Signature: _____ Date: _____

Printed Name: CATHERINE ALLGOR

Title: PRESIDENT

Signature: _____ Date: _____

Printed Name: ANTHONY LENESE

Title: TREASURER

Schedule RO

1. Please read the instructions and definition of "Related Organization" carefully before completing this section. (If you have more than five Related Organizations, please attach a list.)

FOUNDING FATHERS PAPERS, INC.		Primary purpose or activity: FOUNDING FATHERS EDITORIAL PROJECTS		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)
12/31/19	0.	0.	0.	

NEW ENGLAND REGIONAL FELLOWSHIP CONSORTIUM		Primary purpose or activity: CONSORTIUM FELLOWSHIPS		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)
05/31/19	0.	0.	285,662.	285,662.

Name:		Primary purpose or activity:		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)

Name:		Primary purpose or activity:		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)

Name:		Primary purpose or activity:		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)

Schedule RO ctd.

2. List the total compensation paid by your organization and/or any other related organization to your chief executive (e.g., executive director) and to the four other current or former directors, trustees, officers, or employees within the system of related organizations identified at question 1, on page 13, receiving the highest aggregate compensation (*see instructions*). Use additional lines below to itemize by compensation source.

Name: CATHERINE ALLGOR		Title: PRESIDENT	
Income Source: MASSACHUSETTS HISTORICAL SOCIETY	Salary and Other Income: 261,003.	Benefits Plan: 10,440.	Other Compensation: 16,523.

Name: BRENDA LAWSON		Title: VP OF COLLECTION SERVICES	
Income Source: MASSACHUSETTS HISTORICAL SOCIETY	Salary and Other Income: 132,425.	Benefits Plan: 5,297.	Other Compensation: 19,978.

Name: WILLIAM TSOULES		Title: VP & CFO	
Income Source: MASSACHUSETTS HISTORICAL SOCIETY	Salary and Other Income: 128,389.	Benefits Plan: 5,136.	Other Compensation: 23,128.

Name: PETER DRUMMEY		Title: LIBRARIAN	
Income Source: MASSACHUSETTS HISTORICAL SOCIETY	Salary and Other Income: 129,173.	Benefits Plan: 2,600.	Other Compensation: 9,321.

Name: SARA MARTIN		Title: EDITOR IN CHIEF	
Income Source: MASSACHUSETTS HISTORICAL SOCIETY	Salary and Other Income: 110,094.	Benefits Plan: 4,404.	Other Compensation: 20,457.

3. Is asset and/or compensation information for religious organizations and/or certain non-charitable entities related to foundations excluded pursuant to instructions? Yes No

Devine, Jennifer

From: Devine, Jennifer
Sent: Friday, November 15, 2019 3:13 PM
To: CharitiesExtensions@state.ma.us
Subject: Re: Massachusetts Historical Society, AG# 005763, FEIN 04-2108374

Dear Sir or Madam:

We are requesting an extension of time to file the Form PC for the organization named above as the review of their records is not yet complete at this time.

A request for an extension of time to file Form 990 has been filed with the Internal Revenue Service.

Sincerely,

Jennifer Devine



Jennifer Devine
Service Processing Coordinator, Tax

Direct 617-984-8186 | Main 617-984-8100 x18186 | Fax 617-984-8150
CLA (CliftonLarsonAllen LLP) | 300 Crown Colony Drive, Suite 310, Quincy, MA 02169
jennifer.devine@CLAconnect.com | CLAconnect.com

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Investment advisory services are offered through CliftonLarsonAllen
Wealth Advisors, LLC, an SEC-registered investment advisor.

[Send me your files with secure file transfer.](#)

Morton, Kristine

From: Morton, Kristine
Sent: Friday, February 7, 2020 9:53 AM
To: CharitiesExtensions@state.ma.us
Subject: Massachusetts Historical Society, AG# 005763, FEIN 04-2108374

An additional extension of time until 5/15/20 is requested in order to file Form PC, Annual Report for tax year ended 6/30/19. Additional time is needed to prepare a complete and accurate return.

Thank you.



Kristine Morton

Service Processing Coordinator, Tax

Direct 508-441-3240 Main 508-441-3300 Fax 508-441-3250
CLA (CliftonLarsonAllen LLP) 700 Pleasant Street, Suite 490, New Bedford, MA 02740
kristine.morton@CLAconnect.com CLAconnect.com

Create Opportunities

Wealth Advisory Outsourcing Audit, Tax, and Consulting



Investment advisory services are offered through CliftonLarsonAllen
Wealth Advisors, LLC, an SEC-registered investment advisor.

Send me your files with secure file transfer.

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2018 calendar year, or tax year beginning **JUL 1, 2018** and ending **JUN 30, 2019**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MASSACHUSETTS HISTORICAL SOCIETY		D Employer identification number 04-2108374
	Doing business as		E Telephone number 617-536-1608
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 7,465,853.
	1154 BOYLSTON STREET		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02215		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
F Name and address of principal officer: CATHERINE ALLGOR SAME AS C ABOVE		If "No," attach a list. (see instructions)	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: WWW.MASSHIST.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1791	M State of legal domicile: MA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE MHS IS A CENTER OF LEARNING DEDICATED TO A DEEPER UNDERSTANDING OF THE AMERICAN EXPERIENCE.
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3 Number of voting members of the governing body (Part VI, line 1a) 3 22
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 21
	5 Total number of individuals employed in calendar year 2018 (Part V, line 2a) 5 70
	6 Total number of volunteers (estimate if necessary) 6 295
	7a Total unrelated business revenue from Part VIII, column (C), line 12 7a -136,137.
b Net unrelated business taxable income from Form 990-T, line 38 7b -245,108.	
Revenue	8 Contributions and grants (Part VIII, line 1h) 3,605,652. 2,830,902.
	9 Program service revenue (Part VIII, line 2g) 210,681. 155,392.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 550,747. 3,529,982.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) -11,666. 28,210.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 4,355,414. 6,544,486.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 144,113. 150,125.
	14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 4,017,193. 4,352,336.
	16a Professional fundraising fees (Part IX, column (A), line 11e) 0. 0.
	b Total fundraising expenses (Part IX, column (D), line 25) 537,230.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 2,095,218. 2,763,114.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 6,256,524. 7,265,575.
19 Revenue less expenses. Subtract line 18 from line 12 -1,901,110. -721,089.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 98,619,321. 103,104,558.
	21 Total liabilities (Part X, line 26) 2,336,559. 2,236,124.
	22 Net assets or fund balances. Subtract line 21 from line 20 96,282,762. 100,868,434.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date			
	CATHERINE ALLGOR, PRESIDENT Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name MICHAELA J. CROMAR, CPA	Preparer's signature MICHAELA J. CROMAR,	Date	Check if self-employed <input type="checkbox"/>	PTIN P00895728
	Firm's name CLIFTONLARSONALLEN LLP	Firm's EIN 41-0746749	Firm's address 300 CROWN COLONY DRIVE, SUITE 310 QUINCY, MA 02169	Phone no. 617-984-8100	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE MASSACHUSETTS HISTORICAL SOCIETY IS A CENTER OF RESEARCH AND LEARNING DEDICATED TO A DEEPER UNDERSTANDING OF THE AMERICAN EXPERIENCE. THROUGH ITS COLLECTIONS, SCHOLARLY PURSUITS, AND PUBLIC PROGRAMS, THE SOCIETY SEEKS TO NURTURE A GREATER APPRECIATION FOR

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 4,705,986. including grants of \$ 150,125.) (Revenue \$ 155,392.) AS THE NATIONS' FIRST HISTORICAL SOCIETY, THE MASSACHUSETTS HISTORICAL SOCIETY (MHS) STRIVES TO ENHANCE THE UNDERSTANDING OF OUR NATION'S PAST AND ITS CONNECTION TO THE PRESENT, DEMONSTRATING THAT HISTORY IS NOT JUST A SERIES OF EVENTS THAT HAPPENED TO INDIVIDUALS LONG AGO BUT IS INTEGRAL TO THE FABRIC OF OUR DAILY LIVES. ITS COLLECTIONS ARE ACCESSIBLE TO ANYONE WITH AN INTEREST IN AMERICAN HISTORY. BEYOND RESEARCH, THE MHS OFFERS MANY WAYS FOR THE PUBLIC TO ENJOY ITS COLLECTIONS INCLUDING ENGAGING PROGRAMS, THROUGH-PROVOKING EXHIBITIONS, PUBLICATIONS, SEMINARS, AND TEACHER WORKSHOPS.

PLEASE SEE SCH.O FOR ADDITIONAL PROGRAM HIGHLIGHTS & DESCRIPTIONS.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 4,705,986.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, bond issues, and excess benefits.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 2a through 16 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 22; 1b Enter the number of voting members included in line 1a... 21; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders? X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? X; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? X; b Each committee with authority to act on behalf of the governing body? X; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? X; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done X; 13 Did the organization have a written whistleblower policy? X; 14 Did the organization have a written document retention and destruction policy? X; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official X; b Other officers or key employees of the organization X; If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? X; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MA, CA, ID, OK, OR
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [] Another's website [X] Upon request [] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
WILLIAM TSOULES - 617-536-1608
1154 BOYLSTON STREET, BOSTON, MA 02215

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CATHERINE ALLGOR PRESIDENT	35.00	X		X			261,003.	0.	26,963.	
(2) PAUL W. SANDMAN CHAIR	3.00	X		X			0.	0.	0.	
(3) BENJAMIN C. ADAMS VICE CHAIR	3.00	X		X			0.	0.	0.	
(4) OLIVER F. AMES VICE CHAIR	3.00	X		X			0.	0.	0.	
(5) JUDITH BRYANT WITTENBERG SECRETARY	3.00	X		X			0.	0.	0.	
(6) ANTHONY H. LENESE TREASURER	3.00	X		X			0.	0.	0.	
(7) ANNE CRAIGE MCNAY TRUSTEE	3.00	X					0.	0.	0.	
(8) EDWARD B. BALDINI TRUSTEE	3.00	X					0.	0.	0.	
(9) BYRON RUSHING TRUSTEE	3.00	X					0.	0.	0.	
(10) CLAIRE NEE NELSON TRUSTEE	3.00	X					0.	0.	0.	
(11) EDWARD L. WIDMER TRUSTEE	3.00	X					0.	0.	0.	
(12) FREDERICK G. PFANNENSTIEHL TRUSTEE	3.00	X					0.	0.	0.	
(13) G. MARSHALL MORIARTY TRUSTEE	3.00	X					0.	0.	0.	
(14) G. NATHANIEL JEPSON TRUSTEE	3.00	X					0.	0.	0.	
(15) JOHN O'LEARY TRUSTEE	3.00	X					0.	0.	0.	
(16) LEVIN H. CAMPBELL JR. TRUSTEE	3.00	X					0.	0.	0.	
(17) R. NEWCOMB STILLWELL TRUSTEE	3.00	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ROBERT G. RIPLEY JR. TRUSTEE	3.00	X						0.	0.	0.
(19) WILLIAM N. THORNDIKE TRUSTEE	3.00	X						0.	0.	0.
(20) PROF NANCY COTT TRUSTEE	3.00	X						0.	0.	0.
(21) PROF ANNETTE GORDON-REED TRUSTEE	3.00	X						0.	0.	0.
(22) RENE F. JONES TRUSTEE	3.00	X						0.	0.	0.
(23) LISA B. NURME TRUSTEE	3.00	X						0.	0.	0.
(24) JAMES W SEGAL TRUSTEE	3.00	X						0.	0.	0.
(25) MICHAEL SHEA TRUSTEE	3.00	X						0.	0.	0.
(26) WILLIAM TSOULES VP & CFO	35.00			X				128,389.	0.	28,264.
1b Sub-total								389,392.	0.	55,227.
c Total from continuation sheets to Part VII, Section A								371,892.	0.	62,057.
d Total (add lines 1b and 1c)								761,284.	0.	117,284.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **5**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) BRENDA LAWSON VP OF COLLECTION SERVICES	35.00				X			132,625.	0.	25,275.
(28) PETER DRUMMEY LIBRARIAN	35.00				X			129,173.	0.	11,921.
(29) SARA MARTIN EDITOR IN CHIEF	35.00				X			110,094.	0.	24,861.
Total to Part VII, Section A, line 1c								371,892.		62,057.

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	291,821.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	236,500.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,302,581.				
	g Noncash contributions included in lines 1a-1f: \$		707,342.				
	h Total. Add lines 1a-1f		2,830,902.				
	Program Service Revenue	2 a SEMINARS, CONFERENCES, WORKSHOPS	Business Code 519100	63,445.	63,445.		
b MEMBERSHIP & FELLOW DUES		519100	55,070.	55,070.			
c READING ROOM REVENUE		519100	31,611.	31,611.			
d SALE OF PUBLICATIONS		511120	5,266.	5,266.			
e							
f All other program service revenue							
g Total. Add lines 2a-2f			155,392.				
Other Revenue		3 Investment income (including dividends, interest, and other similar amounts)		105,803.		-136,137.	241,940.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties		26,822.			26,822.	
	6 a Gross rents	(i) Real	6,668.				
		(ii) Personal					
		b Less: rental expenses	8,074.				
		c Rental income or (loss)	-1,406.				
	d Net rental income or (loss)		-1,406.			-1,406.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	4,254,126.				
		(ii) Other					
		b Less: cost or other basis and sales expenses	829,947.				
		c Gain or (loss)	3,424,179.				
	d Net gain or (loss)		3,424,179.			3,424,179.	
	8 a Gross income from fundraising events (not including \$ 291,821. of contributions reported on line 1c). See Part IV, line 18	a	49,800.				
		b Less: direct expenses	83,346.				
c Net income or (loss) from fundraising events			-33,546.			-33,546.	
9 a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold						
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a OTHER INCOME		900099	36,340.			36,340.	
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			36,340.			
12 Total revenue. See instructions			6,544,486.	155,392.	-136,137.	3,694,329.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	5,000.	5,000.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	145,125.	145,125.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	451,883.		329,018.	122,865.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	3,204,873.	2,567,973.	411,008.	225,892.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	101,012.	77,324.	21,282.	2,406.
9 Other employee benefits	343,446.	254,370.	73,670.	15,406.
10 Payroll taxes	251,122.	166,220.	70,162.	14,740.
11 Fees for services (non-employees):				
a Management				
b Legal	2,938.		2,938.	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	859,694.		859,694.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	57,264.	31,622.	22,561.	3,081.
12 Advertising and promotion				
13 Office expenses	68,124.	34,288.	17,743.	16,093.
14 Information technology	128,341.	75,609.	20,483.	32,249.
15 Royalties				
16 Occupancy	377,999.	305,097.	52,523.	20,379.
17 Travel	5,361.	3,548.	1,499.	314.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	11,698.	11,698.		
20 Interest	46,835.		46,835.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	447,134.	397,949.	31,300.	17,885.
23 Insurance	65,383.	51,308.	10,141.	3,934.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a OUTREACH	246,069.	212,263.	33,806.	
b PROGRAM EXPENSES	244,961.	244,961.		
c CULTIVATION EXPENSES	85,248.	15,495.	17,675.	52,078.
d PURCH. & SALE OF COLLEC	70,889.	70,889.		
e All other expenses	45,176.	35,247.	21.	9,908.
25 Total functional expenses. Add lines 1 through 24e	7,265,575.	4,705,986.	2,022,359.	537,230.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	347,624.	1	238,136.
	2 Savings and temporary cash investments	2,918,959.	2	2,856,008.
	3 Pledges and grants receivable, net	1,112,546.	3	987,397.
	4 Accounts receivable, net	24,498.	4	169,698.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	141,089.	9	126,591.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 18,022,962.		
	b Less: accumulated depreciation	10b 7,318,112.	10c	10,704,850.
	11 Investments - publicly traded securities	82,595,066.	11	87,613,214.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	475,561.	15	408,664.
16 Total assets. Add lines 1 through 15 (must equal line 34)	98,619,321.	16	103,104,558.	
Liabilities	17 Accounts payable and accrued expenses	360,639.	17	387,912.
	18 Grants payable		18	
	19 Deferred revenue	465,452.	19	452,479.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	1,261,235.	23	1,173,891.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	249,233.	25	221,842.
	26 Total liabilities. Add lines 17 through 25	2,336,559.	26	2,236,124.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	38,424,365.	27	39,795,195.
	28 Temporarily restricted net assets	41,485,954.	28	44,011,602.
	29 Permanently restricted net assets	16,372,443.	29	17,061,637.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	96,282,762.	33	100,868,434.	
34 Total liabilities and net assets/fund balances	98,619,321.	34	103,104,558.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	6,544,486.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,265,575.
3	Revenue less expenses. Subtract line 2 from line 1	3	-721,089.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	96,282,762.
5	Net unrealized gains (losses) on investments	5	5,306,761.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	100,868,434.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2018)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

MASSACHUSETTS HISTORICAL SOCIETY

Employer identification number

04-2108374

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations _____

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2507894.	2751581.	2677607.	3605652.	2830902.	14373636.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	2507894.	2751581.	2677607.	3605652.	2830902.	14373636.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						371,154.
6 Public support. Subtract line 5 from line 4.						14002482.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	2507894.	2751581.	2677607.	3605652.	2830902.	14373636.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	422,428.	41,732.	45,691.	67,949.	139,293.	717,093.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	16,552.	11,363.	21,797.	12,237.	36,340.	98,289.
11 Total support. Add lines 7 through 10						15189018.
12 Gross receipts from related activities, etc. (see instructions)					12	995,312.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	92.19 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	88.65 %
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2018

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018
Open to Public Inspection

Name of the organization **MASSACHUSETTS HISTORICAL SOCIETY** Employer identification number **04-2108374**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2018

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____

- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	82,595,066.	78,940,757.	69,284,487.	75,936,781.	76,295,401.
b Contributions	689,193.	63,700.	149,544.	128,329.	484,236.
c Net investment earnings, gains, and losses	7,871,247.	7,045,858.	13,937,204.	-2,645,956.	2,925,719.
d Grants or scholarships					
e Other expenditures for facilities and programs	3,471,403.	2,367,439.	3,410,056.	3,293,867.	3,154,045.
f Administrative expenses	70,889.	1,087,810.	1,020,422.	840,800.	614,530.
g End of year balance	87,613,214.	82,595,066.	78,940,757.	69,284,487.	75,936,781.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment 32.69 %
- b Permanent endowment 19.47 %
- c Temporarily restricted endowment 47.84 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		200,000.		200,000.
b Buildings		16,684,428.	6,576,062.	10,108,366.
c Leasehold improvements				
d Equipment		979,453.	742,050.	237,403.
e Other		159,081.		159,081.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 10,704,850.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SPLIT-INTEREST AGREEMENTS	221,842.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	221,842.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	11,012,085.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	5,306,761.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	91,420.
e	Add lines 2a through 2d	2e	5,398,181.
3	Subtract line 2e from line 1	3	5,613,904.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	859,693.
b	Other (Describe in Part XIII.)	4b	70,889.
c	Add lines 4a and 4b	4c	930,582.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	6,544,486.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	6,426,413.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	91,420.
e	Add lines 2a through 2d	2e	91,420.
3	Subtract line 2e from line 1	3	6,334,993.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	859,693.
b	Other (Describe in Part XIII.)	4b	70,889.
c	Add lines 4a and 4b	4c	930,582.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	7,265,575.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART III, LINE 1A:

THE COLLECTIONS, WHICH WERE ACQUIRED THROUGH PURCHASES AND CONTRIBUTIONS SINCE THE SOCIETY'S INCEPTION, ARE NOT RECOGNIZED AS ASSETS ON THE STATEMENTS OF FINANCIAL POSITION. PURCHASE OF COLLECTION ITEMS ARE RECORDED AS DECREASES IN NET ASSETS WITHOUT DONOR RESTRICTIONS IF PURCHASED WITH NET ASSETS WITHOUT DONOR RESTRICTIONS AND AS DECREASES IN NET ASSETS WITH DONOR RESTRICTIONS IF PURCHASED WITH DONOR-RESTRICTED ASSETS. CONTRIBUTIONS OF COLLECTION ITEMS ARE NOT RECOGNIZED IN THE STATEMENT OF ACTIVITIES OR AS ASSETS. PROCEEDS FROM DEACCESSIONS ARE REFLECTED IN THE STATEMENT OF ACTIVITIES BASED ON ABSENCE OR EXISTENCE AND NATURE OF DONOR-IMPOSED RESTRICTIONS.

Part XIII Supplemental Information (continued)

PART III, LINE 4:

THE SOCIETY'S COLLECTIONS ARE MADE UP OF MANUSCRIPTS, RARE BOOKS, PAMPHLETS, REFERENCE WORKS, ART OBJECTS, AND OTHER ARTIFACTS OF HISTORICAL SIGNIFICANCE THAT ARE HELD FOR EDUCATIONAL, RESEARCH, HISTORIC, AND CURATORIAL PURPOSES. EACH OF THESE ITEMS IS CATALOGED, PRESERVED, AND CARED FOR, AND ACTIVITIES VERIFYING THEIR EXISTENCE AND ASSESSING THEIR CONDITION ARE PERFORMED CONTINUALLY.

PART V, LINE 4:

THE SOCIETY CLASSIFIES AS NET ASSETS WITH DONOR RESTRICTIONS (A) THE ORIGINAL VALUE OF GIFTS DONATED TO THE PERMANENT ENDOWMENT, (B) THE ORIGINAL VALUE OF SUBSEQUENT GIFTS TO THE PERMANENT ENDOWMENT, AND (C) ACCUMULATIONS TO THE PERMANENT ENDOWMENT MADE IN ACCORDANCE WITH THE DIRECTION OF THE APPLICABLE DONOR'S GIFT INSTRUCTIONS AT THE TIME THE ACCUMULATION IS MADE TO THE FUND.

THE SOCIETY HAS A POLICY OF APPROPRIATING FOR DISTRIBUTION EACH YEAR A PERCENTAGE OF INVESTED ASSETS COMPUTED ON A TRAILING 12-QUARTER QUARTERLY AVERAGE OF ITS ENDOWMENT ASSET MARKET VALUES. IN ESTABLISHING THIS POLICY, THE SOCIETY CONSIDERED THE LONG-TERM EXPECTED RETURNS ON ITS ENDOWMENT ASSETS. ACCORDINGLY, OVER THE LONG-TERM, THE SOCIETY EXPECTS THE SPENDING POLICY TO ALLOW ITS ENDOWMENT TO GROW AT A RATE IN EXCESS OF INFLATION. THIS IS CONSISTENT WITH THE SOCIETY'S OBJECTIVE TO MAINTAIN THE PURCHASING POWER OF THE ENDOWMENT ASSETS.

THE CUMULATIVE NET UNSPENT APPRECIATION ON INVESTMENTS WITH DONOR RESTRICTIONS IS ACCOUNTED FOR AS NET ASSETS WITH DONOR RESTRICTIONS AND TOGETHER WITH UNSPENT APPRECIATION ON UNRESTRICTED ENDOWMENT FUNDS IS NOT AVAILABLE FOR DISTRIBUTION, EXCEPT BY THE EXPRESS APPROPRIATION ACTION OF

Part XIII Supplemental Information (continued)

THE BOARD OF TRUSTEES.

PART X, LINE 2:

THE SOCIETY IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THE SOCIETY IS ALSO EXEMPT FROM MASSACHUSETTS INCOME TAXES. HOWEVER, INCOME FROM CERTAIN ACTIVITIES NOT DIRECTLY RELATED TO THE SOCIETY'S TAX-EXEMPT PURPOSE MAY BE SUBJECT TO TAXATION AS UNRELATED BUSINESS INCOME AT BOTH THE STATE AND FEDERAL LEVELS. IN ADDITION, THE SOCIETY QUALIFIES FOR THE CHARITABLE CONTRIBUTION DEDUCTION UNDER SECTION 170(B)(1)(A) AND HAD BEEN CLASSIFIED AS AN ORGANIZATION OTHER THAN PRIVATE FOUNDATION UNDER SECTION 509(A)(2).

THE SOCIETY EVALUATES ALL SIGNIFICANT TAX POSITIONS. AS OF JUNE 30, 2019, THE SOCIETY DOES NOT BELIEVE THAT IT HAS TAKEN ANY TAX POSITIONS THAT WOULD REQUIRE THE RECORDING OF ANY ADDITIONAL TAX LIABILITY NOR DOES IT BELIEVE THAT THERE ARE ANY UNREALIZED TAX BENEFITS THAT WOULD EITHER INCREASE OR DECREASE WITHIN THE NEXT 12 MONTHS. THE SOCIETY'S INCOME TAX RETURNS ARE SUBJECT TO EXAMINATION BY THE APPROPRIATE TAXING JURISDICTIONS; HOWEVER, THERE ARE NO EXAMINATIONS IN PROCESS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

RECLASS OF FUNDRAISING EXPENSES	83,346.
RECLASS OF RENTAL EXPENSES	8,074.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	91,420.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

RECLASS OF PURCHASE & SALE OF COLLECTIONS	70,889.
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Part XIII Supplemental Information *(continued)*

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RECLASS OF FUNDRAISING EXPENSES 83,346.

RECLASS OF RENTAL EXPENSE 8,074.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 91,420.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

RECLASS OF PURCHASE & SALE OF COLLECTIONS 70,889.

**SCHEDULE G
(Form 990 or 990-EZ)**

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization <p style="text-align: center;">MASSACHUSETTS HISTORICAL SOCIETY</p>	Employer identification number 04-2108374
--	--

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a <input type="checkbox"/> Mail solicitations	e <input type="checkbox"/> Solicitation of non-government grants
b <input type="checkbox"/> Internet and email solicitations	f <input type="checkbox"/> Solicitation of government grants
c <input type="checkbox"/> Phone solicitations	g <input type="checkbox"/> Special fundraising events
d <input type="checkbox"/> In-person solicitations	
- 2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.
-
-
-
-
-
-
-
-
-
-

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		MAKING HISTORY GALA (event type)	(event type)	NONE (total number)	
Revenue	1	Gross receipts	341,621.		341,621.
	2	Less: Contributions	291,821.		291,821.
	3	Gross income (line 1 minus line 2)	49,800.		49,800.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs	11,400.		11,400.
	7	Food and beverages	62,719.		62,719.
	8	Entertainment	320.		320.
	9	Other direct expenses	8,907.		8,907.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Subtract line 10 from line 3, column (d)				-33,546.

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? Yes No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13** Indicate the percentage of gaming activity conducted in:

13a		%
13b		%

 - a** The organization's facility
 - b** An outside facility
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c** If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

- 16** Gaming manager information:
- Name ▶ _____
- Gaming manager compensation ▶ \$ _____
- Description of services provided ▶ _____
- _____

- Director/officer Employee Independent contractor

- 17** Mandatory distributions:
- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization **MASSACHUSETTS HISTORICAL SOCIETY** Employer identification number **04-2108374**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ _____
- 3** Enter total number of other organizations listed in the line 1 table ▶ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2018)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
FELLOWSHIPS	37	145,125.	0.	N/A	N/A

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

THE ORGANIZATION PROVIDES FELLOWSHIPS FOR RESEARCHERS TO USE ITS LIBRARY.
 IN ADDITION, PRIOR TO DISBURSING THE FINAL FELLOWSHIP PAYMENT, THE SOCIETY
 RECEIVES A REPORT FROM THE FELLOWS DETAILING THE COLLECTIONS MATERIALS USED
 AND HOW ACCESS TO THE SOCIETY'S COLLECTIONS AIDED THEIR RESEARCH.

**SCHEDULE J
(Form 990)**

Compensation Information

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2018

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization: **MASSACHUSETTS HISTORICAL SOCIETY**
 Employer identification number: **04-2108374**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

- b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain
- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

- 3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.
- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

- 4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:
- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

- 5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:
- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.
- 6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:
- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.
- 7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III
- 8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III
- 9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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Schedule J (Form 990) 2018

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CATHERINE ALLGOR PRESIDENT	(i)	244,481.	0.	16,522.	10,440.	16,523.	287,966.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) WILLIAM TSOULES VP & CFO	(i)	105,103.	158.	23,128.	5,136.	23,128.	156,653.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) BRENDA LAWSON VP OF COLLECTION SERVICES	(i)	110,275.	2,372.	19,978.	5,297.	19,978.	157,900.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

THE ORGANIZATION PROVIDES A SOCIAL CLUB MEMBERSHIP FOR CATHERINE ALLGOR,
PRESIDENT. THE AMOUNT WAS PAID PURSUANT TO THE TERMS OUTLINED IN HER
ORIGINAL OFFER OF EMPLOYMENT.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **MASSACHUSETTS HISTORICAL SOCIETY** Employer identification number **04-2108374**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	9	707,342.	AVERAGE NAV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** **0**

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **X**

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **X**

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **X**

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X

Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

NUMBER OF CONTRIBUTIONS REPRESENT THE NUMBER OF UNIQUE CONTRIBUTORS OF PUBLICLY TRADED SECURITIES.

Multiple horizontal lines for data entry.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

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2018

Open to Public
Inspection

Name of the organization

MASSACHUSETTS HISTORICAL SOCIETY

Employer identification number

04-2108374

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AMERICAN HISTORY AND FOR THE IDEAS, VALUES, SUCCESSES, AND FAILURES
THAT BIND US TOGETHER AS A NATION.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

PROGRAM HIGHLIGHTS AND DESCRIPTION:

COLLECTIONS - THE SOCIETY'S EXTRAORDINARY COLLECTIONS TELL THE STORY OF
AMERICA THROUGH MILLIONS OF RARE AND UNIQUE DOCUMENTS, ARTIFACTS, AND
NATIONAL TREASURES, INCLUDING THE PERSONAL PAPERS OF THREE PRESIDENTS -
JOHN ADAMS, JOHN QUINCY ADAMS, AND THOMAS JEFFERSON. THROUGH ITS
RESEARCH LIBRARY, ONLINE RESOURCES, PUBLICATIONS, EXHIBITIONS, AND
PROGRAMS, THE MHS MAKES ITS HOLDING ACCESSIBLE TO ANYONE WITH AN
INTEREST IN THE PEOPLE AND EVENTS THAT SHAPED OUR COUNTRY. PAUL
REVERE'S HANDWRITTEN ACCOUNT OF HIS FAMOUS RIDE, THOMAS JEFFERSON'S AND
JOHN ADAM'S MANUSCRIPT COPIES OF THE DECLARATION OF INDEPENDENCE AND
ELBRIDGE GERRY'S ANNOTATED COPY OF THE CONSTITUTION-THESE ARE AMONG THE
MANY ICONIC AMERICAN DOCUMENTS OF THE MHS. SPANNING FOUR CENTURIES, THE
SOCIETY'S COLLECTIONS-THE LETTERS, DIARIES, AND OTHER PERSONAL PAPERS
OF INDIVIDUALS AND FAMILIES, AS WELL AS THEIR BOOKS, PHOTOGRAPHS, MAPS,
NEWSPAPERS, ARTIFACTS, AND WORKS OF ART-HAVE BECOME ESSENTIAL PRIMARY
SOURCES FOR THE STUDY AND UNDERSTANDING OF AMERICAN HISTORY. THE
LIBRARY IS FREE AND OPEN TO RESEARCHERS OF ALL AGES AND LEVELS OF
INTEREST IN OUR COLLECTIONS SIX DAYS A WEEK. THE LIBRARY DOES NOT LEND
MATERIALS, BUT ANY PERSON INTERESTED IN USING THE COLLECTION CAN
REGISTER AS A RESEARCHER AND USE MATERIALS IN THE LIBRARY. IN MANY

CASES SELECTED MATERIALS CAN BE PRODUCED AND SENT TO INDIVIDUALS WHO

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Schedule O (Form 990 or 990-EZ) (2018)

832211 10-10-18

Name of the organization MASSACHUSETTS HISTORICAL SOCIETY	Employer identification number 04-2108374
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CANNOT VISIT LIBRARY IN PERSON.

EXHIBITIONS - THE SOCIETY'S EXHIBITIONS CELEBRATE THE PERSPECTIVE AMERICAN HISTORY BRINGS TO OUR OWN TIME AND ILLUSTRATE HOW IT SUSTAINS OUR REPUBLIC AND GUIDES OUR FUTURE. AS ONE OF THE REGION'S MAJOR VENUE FOR HISTORY PRESENTATIONS, THE MHS PRODUCED TWO EXHIBITIONS THAT WERE THEMATIC, TOLD STORIES, AND EXPLORED HOW BOSTON DESIGN OF THE PAST IS REFLECTED IN CULTURE TODAY. VIRTUALLY FORGOTTEN FOR TWO-HUNDRED YEARS, THE BRILLIANCE OF ISAAC VOSE AND HIS FURNITURE WERE REVEALED IN ENTREPRENEURSHIP & CLASSICAL DESIGN IN BOSTON'S SOUTH END. THE EXHIBITION SHOWCASED A NUMBER OF PIECES BY THE WORKSHOP OF ISAAC VOSE THROUGH THE VISION OF GUEST CURATORS AND AUTHORS ROBERT MUSSEY AND CLARK PEARCE. THE EXHIBITION AND ACCOMPANYING BOOK, WHICH HAS SINCE WON MAJOR AWARDS, HELPED TO RESTORE VOSE FROM RELATIVE OBSCURITY TO HIS RIGHTFUL POSITION AS ONE OF BOSTON'S MOST IMPORTANT CRAFTSMEN. IN FASHIONING THE NEW ENGLAND FAMILY, VISITORS EXPLORED THE WAYS IN WHICH THE MULTIPLE MEANINGS OF FASHION AND FASHIONABLE GOODS ARE REFLECTED IN PATTERNS OF CONSUMPTION AND REFASHIONING, RECYCLING, AND RETAINING FAVORITE FAMILY PIECES. THE EXHIBITION FEATURED EXAMPLES OF CLOTHING, FABRIC, ACCOUTREMENTS, AND ASSOCIATED MANUSCRIPTS. MANY OF THE ITEMS FEATURED HAD NEVER BEEN EXHIBITED FOR THE PUBLIC OR SEEN IN LIVING MEMORY.

EDUCATION AND PUBLIC PROGRAMS - CONTINUING TO DEVELOP A VIBRANT SELECTION OF PUBLIC AND EDUCATIONAL PROGRAMS ENABLES THE MHS TO HELP ENHANCE THE UNDERSTANDING OF OUR NATION'S PAST AND ITS CONNECTION TO THE PRESENT. WHERE OPINIONS VARY, THE MHS PROVIDES A FORUM FOR DEBATE. PROGRAMMING DESIGNED FOR A GENERAL AUDIENCE ATTRACTED MORE THAN 3,700 ATTENDEES AT 64 PROGRAMS OVER THE COURSE OF THE YEAR. THE SOCIETY OFFERED SCHOLARS AND OTHERS WHO JOINED US FOR ACADEMIC PRESENTATIONS A

Name of the organization MASSACHUSETTS HISTORICAL SOCIETY	Employer identification number 04-2108374
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TOTAL OF 73 PROGRAMS-34 SEMINARS IN 7 SERIES, 38 BROWN-BAG LUNCH PROGRAMS, AND A RECEPTION AT THE START OF THE ACADEMIC YEAR TO INTRODUCE THE SOCIETY TO GRADUATE STUDENTS.

THE MHS ALSO OFFERS AN ENGAGING ARRAY OF PROGRAMS AND RESOURCES TO K-12 TEACHERS AND STUDENTS INCLUDING WORKSHOPS, FELLOWSHIP OPPORTUNITIES, AND CURRICULUM RESOURCES. THIS PAST YEAR, 57 SUCH TEACHER PROGRAMS AND WORKSHOPS TOOK PLACE. COMMITTED TO USING ITS UNIQUE RESOURCES TO IMPROVE AND SUPPORT THE TEACHING OF AMERICAN HISTORY IN ALL K-12 CLASSROOMS, THE CENTER FOR THE TEACHING OF HISTORY AT THE MASSACHUSETTS HISTORICAL SOCIETY PROMOTES HISTORY AND CIVICS EDUCATION AND IS AMONG THE NATION'S PREMIER RESOURCES PROVIDING FOR EDUCATORS. IT SUPPORTS INNOVATIVE AND BEST PRACTICES IN TEACHING HISTORY THROUGH PROGRAMS, WEB-BASED RESOURCES, FELLOWSHIPS, AND ITS SUPPORT OF NATIONAL HISTORY DAY.

RESEARCH - THE SOCIETY STRIVES TO FOSTER A RESEARCH COMMUNITY THAT ACTIVELY PROMOTES THE STUDY OF THE HISTORY OF MASSACHUSETTS AND THE NATION. WE OFFER AN EXCEPTIONAL RANGE OF RESOURCES FOR MAKING AND SHARING HISTORICAL DISCOVERIES. VISITORS CAN ENJOY PUBLIC TALKS, TOURS, EXHIBITIONS, SCHOLARLY SEMINARS AND CONFERENCES, AND GAIN ACCESS TO OUR UNPARALLELED COLLECTIONS THROUGH OUR RESEARCH LIBRARY AND OUR WEBSITE. THE MHS OFFERS MORE THAN 30 RESEARCH FELLOWSHIPS IN FOUR ANNUAL COMPETITIONS, AND PROVIDES SUPPORT AND ASSISTANCE TO MORE THAN 600 SCHOLARS EVERY YEAR. THE MHS WELCOMES A WIDE VARIETY OF RESEARCHERS-REPRESENTING 35 COUNTRIES AND ALL 50 STATES-FROM HIGH SCHOOL STUDENTS, TO FAMILY HISTORIANS, TO PROFESSORS AND PULITZER PRIZE-WINNING AUTHORS. THESE RESEARCHERS NETWORK, SHARE THEIR FINDINGS, AND EXCHANGE IDEAS.

PUBLICATION AND DOCUMENTARY EDITING INCLUDING THE ADAMS PAPERS -

Name of the organization MASSACHUSETTS HISTORICAL SOCIETY	Employer identification number 04-2108374
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THE MHS BEGAN PUBLISHING BOOKS IN 1792 AND IS ONE OF THE OLDEST, CONTINUOUSLY OPERATING PUBLISHERS IN THE UNITED STATES, AND MAKES AVAILABLE PRINTED BOOKS, ELECTRONIC PUBLICATIONS, A NEWSLETTER, AND SCHOLARLY JOURNAL. THE MHS PUBLISHES PRINT AND ELECTRONIC WORKS THAT PROVIDE INFORMATION ABOUT AND MAKE AVAILABLE THE CONTENT OF SOME OF ITS MOST SIGNIFICANT COLLECTIONS AND THE PEOPLE WHO CREATED THEM. AS PART OF ITS MISSION, THE MHS MAINTAINS ITS OWN PUBLISHING PROGRAM AND HOSTS THE OFFICES OF THE ADAM PAPERS EDITORIAL PROJECT. FOUNDED IN 1954, THE ADAM PAPERS PROJECT PREPARES A COMPREHENSIVE EDITION, IN PRINT AND DIGITAL FORMATS, OF THE MANUSCRIPTS WRITTEN AND RECEIVED BY THREE GENERATION OF THE ADAMS FAMILY OF BRAINTREE AND QUINCY, MASSACHUSETTS. THE ADAMS FAMILY PAPERS MANUSCRIPT COLLECTION AT THE MASSACHUSETTS HISTORICAL SOCIETY FORMS THE NUCLEUS OF THE PROJECT, ALTHOUGH THE EDITORS HAVE GATHERED MORE THAN 27,000 COPIES OF ADDITIONAL ADAMS WRITINGS FROM HUNDREDS OF LIBRARIES, INSTITUTIONS, AND INDIVIDUALS IN THE UNITED STATES AND ABROAD. TO DATE, NEARLY 60 PRINT VOLUMES HAVE BEEN PUBLISHED BY HARVARD UNIVERSITY PRESS, MOST OF WHICH ARE AVAILABLE ONLINE AS PART OF THE ADAMS PAPERS DIGITAL EDITION.

FORM 990, PART VI, SECTION A, LINE 6:

THE SOCIETY HAS ELECTED MEMBERS, KNOWN AS FELLOWS, AS WELL AS GENERAL MEMBERSHIP, WHICH DO NOT HAVE VOTING RIGHTS.

FORM 990, PART VI, SECTION A, LINE 7A:

THE SOCIETY HAS ELECTED MEMBERS WHO DO NOT HAVE VOTING RIGHTS. IN ADDITION, THE SOCIETY IS GOVERNED BY THE BOARD OF TRUSTEES WHO ARE NOMINATED AND ELECTED. PER THE BYLAWS THE FELLOWS ELECT THE BOARD. THE BOARD OF TRUSTEES ARE RESPONSIBLE FOR ALMOST ALL GOVERNANCE DECISIONS.

Name of the organization MASSACHUSETTS HISTORICAL SOCIETY	Employer identification number 04-2108374
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FORM 990, PART VI, SECTION A, LINE 8B:

THERE ARE NO MEETINGS HELD BY COMMITTEES OUTSIDE OF THE GOVERNING BODY.

FORM 990, PART VI, SECTION B, LINE 11B:

THE ORGANIZATION PROVIDES A DRAFT OF FORM 990 TO ITS FINANCE COMMITTEE FOR THEIR REVIEW PRIOR TO FILING. ADDITIONALLY, A DRAFT COPY OF THE FORM 990 IS MADE AVAILABLE TO ALL TRUSTEES FOR COMMENT PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

ANNUALLY, THE GOVERNANCE COMMITTEE DISTRIBUTES A QUESTIONNAIRE TO ALL TRUSTEES, OFFICERS AND KEY EMPLOYEES REQUIRING THEM TO DISCLOSE ANY CONFLICTS OF INTEREST. THE SOCIETY REQUIRES THAT ALL PERSONS TO WHOM THE QUESTIONNAIRE IS DISTRIBUTED COMPLETE IT IN A TIMELY MANNER. THE GOVERNANCE COMMITTEE REVIEWS THE CONFLICT OF INTEREST POLICY QUESTIONNAIRES AS THEY ARE COMPLETED ALONG WITH THE BOARD DISCLOSURES ANNUALLY, AND SUGGESTS ANY CONFLICTS TO GENERAL COUNSEL FOR FURTHER EVALUATION. GENERAL COUNSEL IS RESPONSIBLE FOR FOLLOWING UP ON ANY POTENTIAL OR NOTED CONFLICTS.

FORM 990, PART VI, SECTION B, LINE 15:

EACH YEAR THE CHAIR OF THE BOARD OF TRUSTEES APPOINTS A COMPENSATION COMMITTEE MADE UP OF TRUSTEES TO REVIEW THE PERFORMANCE OF THE PRESIDENT/CEO AND COMPARABLE COMPENSATION DATA AND TO MAKE A RECOMMENDATION TO THE BOARD, WHICH THEN MAKES THE FINAL DECISION ON HIS/HER COMPENSATION. THE DELIBERATIONS AND DECISION OF BOTH THE COMMITTEE AND THE BOARD ARE CONTEMPORANEOUSLY RECORDED IN THE MINUTES. THE LAST YEAR THIS PROCESS WAS PERFORMED WAS IN 2019.

Name of the organization MASSACHUSETTS HISTORICAL SOCIETY	Employer identification number 04-2108374
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EACH YEAR THE PRESIDENT, AS CEO, REVIEWS THE PERFORMANCE OF THE KEY EMPLOYEES AND COMPARABLE COMPENSATION DATA AND REPORTS HIS/HER DECISION TO THE BOARD OF TRUSTEES, WHICH ARE INCORPORATED INTO THE ANNUAL BUDGET OF THE ORGANIZATION WHICH IS APPROVED BY THE BOARD OF TRUSTEES. THE DELIBERATIONS AND DECISIONS OF THE PRESIDENT ARE CONTEMPORANEOUSLY RECORDED AS IS THE APPROVAL OF THE BUDGET BY THE BOARD OF TRUSTEES. THE LAST YEAR THIS PROCESS WAS PERFORMED WAS IN 2019.

FORM 990, PART VI, SECTION C, LINE 19:

THE SOCIETY'S ANNUAL AUDITED FINANCIAL STATEMENTS, FORM 990 AND MASSACHUSETTS FORM PC ARE AVAILABLE TO THE PUBLIC ON ITS WEBSITE AT MASSHIST.ORG. THESE DOCUMENTS ARE ALSO AVAILABLE ON THE MASSACHUSETTS ATTORNEY GENERAL'S WEBSITE AT WWW.CHARITIES.AGO.STATE.MA.US/CHARITIES/. THE SOCIETY'S BYLAWS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE ON THE SOCIETY'S WEBSITE. THE SOCIETY WILL MAKE PRINTED COPIES AVAILABLE UPON WRITTEN REQUEST.

FORM 990, PART 1, LINE 10 - THE INVESTMENT INCOME NUMBER WAS ADJUSTED IN THE CURRENT YEAR TO REFLECT THE COMPARABLE AMOUNT OF INCOME TO THE CURRENT YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **MASSACHUSETTS HISTORICAL SOCIETY** Employer identification number **04-2108374**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
FOUNDING FATHERS PAPERS, INC. - 22-2365602 C/O PRINCETON UNIVERSITY, 701 CARNEGIE CTR PRINCETON, NJ 08540	CARRY OUT PURPOSES OF FOUNDING FATHERS EDITORIAL PROJECTS	NEW JERSEY	501(C)(3)	LINE 12A, I	N/A		X
NEW ENGLAND REGIONAL FELLOWSHIP CONSORTIUM - 55-0868208, C/O MASSACHUSETTS HISTORICAL SOCIETY, 1154 BOYLSTON STREET, BOSTON, MA	SEE PART VII	MASSACHUSETTS	501(C)(3)	LINE 7	N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule R (Form 990) 2018

SEE PART VII FOR CONTINUATIONS

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) <small>Are all partners sec. 501(c)(3) orgs.?</small>		(f) Share of total income	(g) Share of end-of-year assets	(h) <small>Dispropor- tionate allocations?</small>		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) <small>General or managing partner?</small>		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

NEW ENGLAND REGIONAL FELLOWSHIP CONSORTIUM

EIN: 55-0868208

C/O MASSACHUSETTS HISTORICAL SOCIETY, 1154 BOYLSTON STREET

BOSTON, MA 02215

PRIMARY ACTIVITY: SEE PART VII

DIRECT CONTROLLING ENTITY: N/A

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number	
Type or print	Name of exempt organization or other filer, see instructions. MASSACHUSETTS HISTORICAL SOCIETY	Employer identification number (EIN) or 04-2108374
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 1154 BOYLSTON STREET	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02215	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ _____
Telephone No. ▶ _____ Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until MAY 15, 2020 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning JUL 1, 2018 , and ending JUN 30, 2019 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION
FOR YEAR ENDED JUNE 30, 2018)



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AUDIT, TAX, AND
CONSULTING

MASSACHUSETTS HISTORICAL SOCIETY, INC.
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YEAR ENDED JUNE 30, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED JUNE 30, 2018)

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Massachusetts Historical Society, Inc.
Boston, Massachusetts

We have audited the accompanying financial statements of Massachusetts Historical Society, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2019, and the related statements of activities and cash flows for the year 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 audit. We conducted our audit 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 auditors' 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.

Board of Trustees
Massachusetts Historical Society, Inc.

Opinion

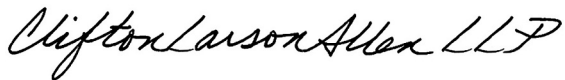
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Massachusetts Historical Society, Inc. as of June 30, 2019, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Effect of Adopting New Accounting Standard

As described in Note 2, the Organization adopted the Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-04, *Not-For-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Accordingly, the accounting change has been retrospectively applied to prior periods presented as if the policy had always been used. Our opinion is not modified with respect to that matter.

Report on Summarized Comparative Information

We have previously audited Massachusetts Historical Society, Inc.'s financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 31, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived.



CliftonLarsonAllen LLP

Boston, Massachusetts
January 29, 2020

MASSACHUSETTS HISTORICAL SOCIETY, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2018)

	2019			2018 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 38,736	\$ 199,400	\$ 238,136	\$ 347,624
Other Investments	2,125,622	730,386	2,856,008	2,918,958
Accounts and Grants Receivable, Net	169,699	672,963	842,662	845,284
Pledges Receivable, Net	5,717	48,526	54,243	117,158
Prepaid Expenses	126,591	-	126,591	141,089
Total Current Assets	<u>2,466,365</u>	<u>1,651,275</u>	<u>4,117,640</u>	<u>4,370,113</u>
NONCURRENT ASSETS				
Grants Receivable - Noncurrent, Net	-	260,190	260,190	174,603
Endowment Investments	28,638,262	58,974,952	87,613,214	82,595,066
Split-Interest Agreements	-	408,664	408,664	475,561
Property and Equipment, Net	10,704,850	-	10,704,850	11,003,978
Total Noncurrent Assets	<u>39,343,112</u>	<u>59,643,806</u>	<u>98,986,918</u>	<u>94,249,208</u>
Total Assets	<u>\$ 41,809,477</u>	<u>\$ 61,295,081</u>	<u>\$ 103,104,558</u>	<u>\$ 98,619,321</u>
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts Payable and Accrued Expenses	\$ 387,912	\$ -	\$ 387,912	\$ 360,639
Deferred Dues Revenue	91,387	-	91,387	97,692
Long-Term Debt - Current Portion	88,868	-	88,868	91,883
Total Current Liabilities	<u>568,167</u>	<u>-</u>	<u>568,167</u>	<u>550,214</u>
NONCURRENT LIABILITIES				
Split-Interest Agreements	-	221,842	221,842	249,233
Deferred Lease Revenue	361,092	-	361,092	367,760
Long-Term Debt, Net	1,085,023	-	1,085,023	1,169,352
Total Noncurrent Liabilities	<u>1,446,115</u>	<u>221,842</u>	<u>1,667,957</u>	<u>1,786,345</u>
Total Liabilities	2,014,282	221,842	2,236,124	2,336,559
NET ASSETS				
Without Donor Restrictions:				
Undesignated	32,958,534	-	32,958,534	30,062,464
Trustee Designated	6,836,661	-	6,836,661	8,394,798
Total Without Donor Restrictions	<u>39,795,195</u>	<u>-</u>	<u>39,795,195</u>	<u>38,457,262</u>
With Donor Restrictions				
Perpetual in Nature	-	17,061,637	17,061,637	16,339,546
Purpose and Time Restrictions	-	44,011,602	44,011,602	41,485,954
Total With Donor Restrictions	<u>-</u>	<u>61,073,239</u>	<u>61,073,239</u>	<u>57,825,500</u>
Total Net Assets	<u>39,795,195</u>	<u>61,073,239</u>	<u>100,868,434</u>	<u>96,282,762</u>
Total Liabilities and Net Assets	<u>\$ 41,809,477</u>	<u>\$ 61,295,081</u>	<u>\$ 103,104,558</u>	<u>\$ 98,619,321</u>

See accompanying Notes to Financial Statements.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2018)

	2019			2018 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
OPERATING REVENUE AND SUPPORT				
Gifts	\$ 988,016	\$ 906,652	\$ 1,894,668	\$ 2,096,245
Bequest	-	151,414	151,414	326,604
Grants	395,500	97,500	493,000	1,008,126
Endowment Support for Operations	3,358,448	-	3,358,448	3,284,869
Seminars, Conferences, Workshops, and Other Events	405,066	-	405,066	259,966
Members and Fellows Dues	55,070	-	55,070	106,718
Royalties, Reproductions, and Rights	58,432	-	58,432	70,654
Sales of Publications	5,266	-	5,266	6,210
Miscellaneous Income	43,008	-	43,008	18,904
Investment Income from Other Investments	105,803	-	105,803	25,418
Net Assets Released from Restrictions	3,228,267	(3,228,267)	-	-
Total Operating Revenue and Support	<u>8,642,876</u>	<u>(2,072,701)</u>	<u>6,570,175</u>	<u>7,203,714</u>
OPERATING EXPENSES				
Programs	4,643,229	-	4,643,229	4,503,849
Management and General	1,184,572	-	1,184,572	1,186,032
Fundraising	598,612	-	598,612	485,672
Total Operating Expenses	<u>6,426,413</u>	<u>-</u>	<u>6,426,413</u>	<u>6,175,553</u>
CHANGE IN NET ASSETS FROM OPERATIONS	2,216,463	(2,072,701)	143,762	1,028,161
NONOPERATING ACTIVITIES				
Endowment Activity:				
Investment Income (Loss), Net of Fees	31,203	63,856	95,059	(200,341)
Endowment Support for Investment Expenses	112,955	-	112,955	-
Purchase of Collections	(70,889)	-	(70,889)	(90,381)
Proceeds from Sale of Collections	-	-	-	650
Realized and Unrealized Gain on on Investments	2,552,501	5,223,687	7,776,188	7,166,199
Endowment Draw for Operations	(3,358,448)	-	(3,358,448)	(3,284,869)
Endowment Draw for Investment Expenses	(112,955)	-	(112,955)	-
Total Nonoperating Changes	<u>(845,633)</u>	<u>5,287,543</u>	<u>4,441,910</u>	<u>3,591,258</u>
CHANGE IN NET ASSETS	1,370,830	3,214,842	4,585,672	4,619,419
Net Assets - Beginning of Year	<u>38,424,365</u>	<u>57,858,397</u>	<u>96,282,762</u>	<u>91,663,343</u>
NET ASSETS - END OF YEAR	<u>\$ 39,795,195</u>	<u>\$ 61,073,239</u>	<u>\$ 100,868,434</u>	<u>\$ 96,282,762</u>

See accompanying Notes to Financial Statements.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2018)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 4,585,672	\$ 4,619,419
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation	447,134	434,985
Amortization of Finance Costs	4,539	4,539
Grants Received for Capital Projects	-	30,000
Gifts and Grants Received for Endowment	(689,193)	(63,050)
Purchase of Collections	-	90,381
Proceeds from Sale of Collections	-	(650)
Investment (Income) Loss, Net of Management Fees, Reinvested	(95,059)	200,340
Increase in Fair Value of Investments	(7,776,188)	(7,166,199)
(Increase) Decrease in:		
Accounts and Grants Receivable	(82,966)	(104,447)
Pledges Receivable	62,915	(66,766)
Split-Interest Agreements	66,897	11,003
Prepaid Expenses	14,498	14,225
Increase (Decrease) in:		
Accounts Payable and Accrued Expenses	27,272	(104,946)
Liability for Split-Interest Agreements	(27,391)	(14,376)
Deferred Revenue	(12,973)	(438)
Net Cash Used by Operating Activities	(3,474,843)	(2,115,980)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Expenditures	(148,006)	(186,830)
Gifts and Grants Invested	689,193	63,050
Purchase of Collections	-	(90,381)
Proceeds from Sale of Collections	-	650
Investment Sales	4,254,126	4,252,246
Investment Purchases	(1,338,075)	(1,655,895)
Net Cash Provided by Investing Activities	3,457,238	2,382,840
CASH FLOWS FROM FINANCING ACTIVITIES		
Debt Principal Payments	(91,883)	(88,863)
Grants Received for Capital Projects	-	(30,000)
Net Cash Used by Financing Activities	(91,883)	(118,863)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(109,488)	147,997
Cash and Cash Equivalents - Beginning of Year	347,624	199,627
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 238,136	\$ 347,624

See accompanying Notes to Financial Statements.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
STATEMENT OF CASH FLOWS (CONTINUED)
YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2018)

	2019	2018
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Bank Loan Interest Paid	\$ 46,835	\$ 49,860
 SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING ACTIVITY		
Additions to Property and Equipment for Capital Projects in Process Included in Accounts Payable and Accrued Expenses	\$ 102,385	\$ 56,696

See accompanying Notes to Financial Statements.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019
(WITH COMPARATIVE TOTALS AS OF AND FOR YEAR ENDED JUNE 30, 2018)

NOTE 1 ORGANIZATION

The Massachusetts Historical Society, Inc. (the Society) was founded in 1791 as an independent research library and center of learning that collects, preserves, makes accessible, and communicates manuscripts and other materials in order to promote the study of history of Massachusetts and the nation.

The Society provides the following programs:

Collections Storage, Services, and Library

The Society's extraordinary collections tell the story of America through millions of rare and unique documents, artifacts, and national treasures, including the personal papers of three presidents – John Adams, John Quincy Adams, and Thomas Jefferson. Through its research library, online resources, publications, exhibitions, and programs, the Society makes its holdings accessible to anyone with an interest in the people and events that shaped our country.

Education, Exhibitions, and Events

The Society's exhibitions celebrate the perspective American history brings to our own time and illustrate how it sustains our republic and guides our future. As one of the region's major venues for history presentations, the Society produces exhibitions that are thematic, tell stories, and explore turning points in history.

Continuing to develop a vibrant selection of public and education programs enables the Society to enhance the understanding of our Nation's past and its connection to the present, demonstrating that history is not just a series of events that happened to individuals long ago, but is integral to the fabric of our daily lives.

The Society also offers an engaging array of programs and resources to teachers and students, including workshops, fellowship opportunities, and curriculum resources. Committed to using its unique resources to improve and support the teaching of American history in kindergarten through Grade 12 classrooms, the Society launched the center for the teaching of history in January 2017 to promote history and civics education and is among the nation's premier resource providers for educators.

Publications and Research

The Society strives to foster a research community that actively promotes the study of the history of Massachusetts and the nation. The Society offers an exceptional range of resources for making and sharing historical discoveries. Visitors can enjoy public talks, tours, exhibitions, scholarly seminars and conferences, and can gain access to unparalleled collections through a research library and website.

The Society began publishing books in 1792 and is one of the oldest continually operating publishers in the United States. Through this program, the Society makes available printed books, electronic publications, newsletters, and a scholarly journal.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019
(WITH COMPARATIVE TOTALS AS OF AND FOR YEAR ENDED JUNE 30, 2018)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Presentation

The accompanying financial statements are presented using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). The Society is required under GAAP 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 without Donor Restrictions – Net assets without donor restrictions represent those assets which the Society may use at its discretion.

Net Assets with Donor Restrictions – Net assets subject to grantor/donor imposed stipulations that may or will be met by actions of the Society and/or the passage of time. This also includes contributions which require by donor restriction that the corpus be invested in perpetuity and only the income be made available for operations in accordance with donor restrictions.

Comparative Financial Information

The accompanying financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, such information should be read in conjunction with the audited financial statements for the year ended June 30, 2018, from which the summarized information was derived.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities, and reported amounts of revenues and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Society considers all highly liquid investments without restrictions with an initial maturity of three months or less to be cash equivalents.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019
(WITH COMPARATIVE TOTALS AS OF AND FOR YEAR ENDED JUNE 30, 2018)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts, Grants, and Pledges Receivable

Accounts, grants, and pledges receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. As of June 30, 2019 and 2018, management considers all amounts to be fully collectible. Accordingly, an allowance for doubtful accounts has not been established.

Pledges receivable are unconditional promises to give that are recognized as revenue in the period received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. Pledges and grants receivable that are expected to be collected within one year are recorded at their realizable value. Pledges and grants receivable that are expected to be collected in future years are recorded at the present value of estimated future cash flows. The discount on these amounts is computed using an appropriate discount rate commensurate with the risks involved. Amortization of the discount is included in gifts and grant revenue.

Investments

The Society carries its investments in Split-Interest Agreements, other investments, and endowment funds in the statement of financial position at their fair values as further described in Note 12.

Unrealized gains and losses on endowment and other investments are included in the change in net assets in the accompanying statement of activities. The investment income, realized and unrealized gains and losses, and investment expenses are included in the increase (decrease) in net assets from non-operating activities unless the income or loss is restricted by donor or law.

Investment Pools

The Society maintains separate master investment accounts for its split-interest agreements, endowment funds, and its other investments. Investment income, investment expenses, and realized and unrealized gains and losses from investments in the master investment accounts are allocated to the individual endowment funds and other investment funds based on the relationship of the fair value of each fund to the total fair value of the master investment accounts, as adjusted for additions to or deductions from those accounts during the year.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019
(WITH COMPARATIVE TOTALS AS OF AND FOR YEAR ENDED JUNE 30, 2018)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recognition of Donor Restrictions

Donor-restricted revenue and support is reported as an increase in net assets with donor restrictions. When a restriction expires, 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.

Property and Equipment

All acquisitions of property and equipment in excess of \$2,000 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the property.

Building and Building Renovations	10 to 50 Years
Furniture and Technology Equipment	3 to 25 Years

Long-lived assets to be held and used are reviewed for impairment whenever events or changes in circumstances indicated the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the excess of the asset's carrying amount over the fair value of the asset. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

Deferred Revenue

The Society leases a building it owns to an unrelated nonprofit organization for a period of 75 years, expiring August 18, 2074. The entire lease payment was received at the inception of the lease and is being amortized ratably over the lease term. The Society also defers recognition of membership dues until the revenue is earned.

Collections

The Society's collections are made up of manuscripts, rare books, pamphlets, reference works, art objects and other artifacts of historical significance that are held for educational, research, historic, and curatorial purposes. Each of these items is cataloged, preserved, and cared for, and activities verifying their existence and assessing their condition are performed continuously.

The collections, which were acquired through purchases and donor contributions since the Society's inception, are not recognized as assets on the statements of financial position. Purchases of collections are recorded as a reduction in the appropriate class of net assets in the statement of activities. Proceeds from sales of collections are reflected in the statements of activities based on the absence or existence and nature of donor-imposed restrictions.

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NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financing Costs

Financing costs associated with obtaining financing are capitalized and amortized over the term of the loan using the straight-line method, which approximates the effective interest method. Deferred financing costs are reported net against long-term debt (Note 9).

Income Taxes

The Society is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (IRC). The Society is also exempt from Massachusetts income taxes. However, income from certain activities not directly related to the Society's tax-exempt purpose may be subject to taxation as unrelated business income at both the state and federal levels. In addition, the Society qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

The Society evaluates all significant tax positions. As of June 30, 2019, the Society does not believe that it has taken any tax positions that would require the recording of any additional tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next 12 months. The Society's income tax returns are subject to examination by the appropriate taxing jurisdictions; however, there are no examinations in process.

Total Return Spending Policy

The Society utilizes a total return policy with respect to its use of endowment assets. The trustees set an annual spending amount from endowment assets for support of operations computed on a trailing 12-quarter quarterly average market value basis and approve a specific spending percentage for operations each fiscal year as part of approving the Society's annual operating budget. Investment fees and expenses are paid directly from investments. The spending percentage for operations for both of the years ended June 30, 2019 and 2018 was 4.5%. In June 2019, the trustees approved a spending percentage of 4.5% for fiscal year 2020.

Expense Allocation

The operating costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities. The Society reports certain categories of expenses that are attributable to one or more program or supporting functions. Expenses are directly coded to programs or supporting functions whenever possible. Expenses that are attributable to multiple programs or supporting functions are allocated on a reasonable basis that is consistently applied. Those expenses include occupancy, information technology, and certain office expenses, which are allocated based on estimates of time and effort related to the programs and supporting services. Depreciation is allocated based on square footage related to the programs and supporting services.

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NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donor-Restricted Endowment Assets

The Commonwealth of Massachusetts adopted the Uniform Prudent, Management of Institutional Funds Act (UPMIFA) effective June 30, 2009. The Society's policies as to the classification and appropriation of donor restricted endowment funds are described below and are consistent with the requirements of UPMIFA.

The Society classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor's gift instructions at the time the accumulation is added to the fund.

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 fund
- (2) The mission of the Society and purpose 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
- (7) The investment policies of the Society

Strategies Employed for Achieving Objectives

To satisfy its long-term rate of return objectives, the Society relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Society targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term, return objectives within prudent risk constraints.

Return Objectives and Risk Parameters

The Society has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs and operations supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Society must hold in perpetuity or for a donor-specified period, and board of trustee-designated funds.

In connection with the annual budgeting process, the investment committee, after reviewing the conditions of the financial markets and consultation with investment advisors, concluded that the Society's estimates of the returns on endowment assets should provide for an expected long-term total net real (inflation-adjusted) rate of return of approximately 4.6% or more annually while assuming a moderate level of investment risk.

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NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Society has a policy of appropriating for distribution each year a spending percentage of invested assets computed on a trailing 12-quarter quarterly average of its endowment asset market values. In establishing this policy, the Society considered the long-term expected returns on its endowment assets. Accordingly, over the long-term, the Society expects the spending policy to allow its endowment to grow at a rate in excess of inflation. This is consistent with the Society's objective to maintain the purchasing power of the endowment assets.

The cumulative net unspent appreciation on investments with donor restrictions is accounted for as net assets with donor restrictions and together with unspent appreciation on unrestricted endowment funds is not available for distribution, except by the express appropriation action of the board of trustees of the Society.

Change in Accounting Principles

The Society has adopted the accounting guidance in Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities, which changes presentation and disclosure requirements for nonprofit entities to provide more relevant information about their resources (and the changes in those resources) to donors, granters, creditors, and other users. These include qualitative and quantitative requirements in the following areas: net asset classes, investment return, expenses, and liquidity. The effect of adopting the new standard resulted in a reclassification of net assets without donor restrictions to net assets with donor restrictions of \$33,000 during the year ended June 30, 2018 as a result of the change in required reporting for underwater endowment funds.

New Accounting Pronouncements

In May 2014, FASB issued amended guidance to clarify the principles for recognizing revenue from contracts with customers. The guidance requires an entity to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The guidance also requires expanded disclosures relating to the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. Additionally, qualitative and quantitative disclosures are required regarding customer contracts, significant judgments and changes in judgments, and assets recognized from the costs to obtain or fulfill a contract. The guidance will initially be applied retrospectively using one of two methods. The standard will be effective for the Society for the year ended June 30, 2020. Management is evaluating the impact of the amended revenue recognition guidance on the Society's financial statements.

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NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Pronouncements (Continued)

In June 2018, FASB issued an ASU to clarify and improve accounting guidance for contributions received and made. The ASU provides guidance on distinguishing between contributions and exchange transactions. If a contribution is unconditional, the entity must determine whether it is donor restricted for limited purpose or timing. These contributions should be recognized immediately and classified as net assets with or without donor restrictions.

If a contribution is conditional and assets are received in advance, the entity should record a liability and not recognize revenue until conditions are met. Guidance is further provided regarding reciprocal and nonreciprocal transactions. If both parties receive similar value, the transaction is considered reciprocal. For nonreciprocal transactions, an entity must determine the conditions needed to be met. The guidance will initially be applied retrospectively using one of two methods. The standard will be effective for the Society for the year ended June 30, 2020. Management is evaluating the impact of the amended revenue recognition guidance on the Society's financial statements.

Subsequent Events

In preparing these financial statements, the Society has evaluated events and transactions for potential recognition or disclosure through January 29, 2020, the date the financial statements were available to be issued.

NOTE 3 ACCOUNTS AND GRANTS RECEIVABLE

Accounts and grants receivable at June 30 consist of the following:

	2019	2018
Accounts Receivable	\$ 169,699	\$ 24,498
Grants Receivable:		
Federal Agencies	734,368	786,604
Other Grants Receivable	202,000	212,000
Total Grants Receivable	936,368	998,604
Less: Discount to Net Present Value	(3,215)	(3,215)
Grants Receivable, Net	933,153	995,389
Accounts and Grants Receivable, Net	<u>\$ 1,102,852</u>	<u>\$ 1,019,887</u>
Current Portion	\$ 842,662	\$ 848,499
Due After One Year	263,405	174,603
Less: Discount to Net Present Value	(3,215)	(3,215)
Due After One Year, Net	260,190	171,388
Accounts and Grants Receivable, Net	<u>\$ 1,102,852</u>	<u>\$ 1,019,887</u>

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NOTE 4 PLEDGES RECEIVABLE

Pledges receivable at June 30 consist of the following:

	2019	2018
Amounts Due in Less than One Year	\$ 55,493	\$ 118,408
Allowance for Doubtful Accounts	(1,250)	(1,250)
Pledges Receivable, Net	\$ 54,243	\$ 117,158

NOTE 5 SPLIT-INTEREST AGREEMENTS

The Society administers various agreements through charitable remainder trusts and annuities. These agreements provide for the payment of distributions to the grantor or other designated beneficiaries over the terms of the agreement. At the end of the term, the remaining assets are available for the Society's use. The portion of the agreements attributable to the present value of the future benefits to be received by the Society is recorded in the statements of activities as gift revenue with donor restrictions in the period the agreement is established. No gifts were received in 2019 or 2018. Investment assets held under these agreements are managed by an investment advisor and held in a brokerage account. They are carried at their fair value in the Society's statements of financial position. The fair value of these investments is based on unadjusted quoted prices in active markets that are accessible at June 30, 2019 and 2018 for identical securities without donor restrictions and are classified as Level 1 in the fair value information in Note 12. On an annual basis, the Society revalues the present value liability for future distributions to the designated beneficiaries based on updated actuarial assumptions. The present value of the estimated future liability for payments to grantors at June 30, 2019 and 2018 is calculated using discount rates ranging from 1.2% to 6.2% and applicable mortality tables.

NOTE 6 ENDOWMENT INVESTMENTS

Endowment investment funds are carried at their aggregate fair value and consist of the following as of June 30:

	2019	2018
Cash and Cash Equivalents	\$ 697,209	\$ 673,456
Global Equities	19,911,793	22,557,426
Global Fixed Income	5,326,936	6,067,626
Hedge Funds	2,551,037	1,640,250
Limited Partnerships	59,126,239	51,656,308
Total Endowment Investments Funds	\$ 87,613,214	\$ 82,595,066

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NOTE 6 ENDOWMENT INVESTMENTS (CONTINUED)

The Society, under the direction of its investment committee and in consultation with its investment advisors, has selected several independent investment fund managers to manage specific allocations of its endowment investment funds in accordance with an investment policy approved by the trustees of the Society. The investment fund managers' report monthly transactions and month-end fair values based on the Society's net asset value in the respective funds.

Changes in endowment net assets consisted of the following as of June 30:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Balance - June 30, 2017	\$ 25,396,275	\$ 53,544,482	\$ 78,940,757
New Gifts and Proceeds from Sales of Collections	650	-	650
Investment Income, Net of Investment Fees	(64,239)	(136,101)	(200,340)
Realized and Unrealized Gain	2,297,954	4,868,245	7,166,199
Direct Expenditures	(90,381)	-	(90,381)
Spending Allowed (Draw for Operations and Expenses)	(1,003,090)	(2,281,779)	(3,284,869)
Interfund Transfers	642,967	(642,967)	-
Additions (New Gifts)	-	63,050	63,050
Balance - June 30, 2018	<u>27,180,136</u>	<u>55,414,930</u>	<u>82,595,066</u>
Change in Accounting Principle			
Reclassification	<u>32,897</u>	<u>(32,897)</u>	<u>-</u>
Balance - June 30, 2018	27,213,033	55,382,033	82,595,066
Investment Income, Net of Investment Fees	31,203	63,856	95,059
Realized and Unrealized Gain	2,552,501	5,223,687	7,776,188
Direct Expenditures	(70,889)	-	(70,889)
Spending Allowed (Draw for Operations and Expenses)	(1,087,586)	(2,383,817)	(3,471,403)
Additions (New Gifts)	-	689,193	689,193
Balance - June 30, 2019	<u>\$ 28,638,262</u>	<u>\$ 58,974,952</u>	<u>\$ 87,613,214</u>

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires the Society to retain as a fund of perpetual nature. Deficiencies of this nature are reported in net assets with donor restriction. There were no deficiencies of this nature as of June 30, 2019. As of June 30, 2018, the original value of the funds totaled \$4,245,602 and the market value was \$4,213,602, resulting in a deficiency of approximately \$33,000 due to unfavorable market conditions. The total return spending policy described in Note 2 permits the Society's calculation to include underwater endowment funds, unless otherwise precluded by donor intent or regulations.

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NOTE 6 ENDOWMENT INVESTMENTS (CONTINUED)

The following schedule summarizes the components of investment return for the years ended June 30:

	<u>2019</u>	<u>2018</u>
Interest and Dividends	\$ 887,470	\$ 554,880
Realized and Unrealized Gains	7,166,199	13,303,606
Investment Fees	(1,087,810)	(1,020,422)
Total	<u>\$ 6,965,859</u>	<u>\$ 12,838,064</u>

The above investment fees include custodial fees and investment advisory fees charged by the Society's investment managers. Fees for both years also include investment advisory services of \$187,882 and \$79,999 for the years ended June 30, 2019 and 2018, respectively, paid to the Society's investment advisor.

NOTE 7 OTHER INVESTMENTS

Other investments are composed of the following as of June 30:

	<u>2019</u>	<u>2018</u>
Cash, Cash Equivalents, and Corporate Bonds	<u>\$ 2,856,008</u>	<u>\$ 2,918,959</u>

These investments are managed by an investment advisor and held in a brokerage account. They are carried at their fair value in the Society's statements of financial position. The fair value of these investments is based on unadjusted quoted prices in active markets that are accessible at June 30, 2019 and 2018 for identical unrestricted securities and are classified as Level 1 in the fair value information in Note 12.

Other investments at their aggregate fair value classified by restrictions and purpose of each fund are composed of the following as of June 30:

	<u>2019</u>	<u>2018</u>
Funds-Designated by Trustees, Not in Perpetuity:		
Capital Acquisitions Fund	\$ 1,250,470	\$ 979,894
President's Discretionary Fund	16,412	118,054
Operating Funds Reserve	858,740	665,330
Liquidity Reserve	-	140,081
Total	<u>2,125,622</u>	<u>1,903,359</u>
Donor Restricted Funds Invested in Perpetuity:		
Gifts and Grants	730,386	1,015,600
Total	<u>\$ 2,856,008</u>	<u>\$ 2,918,959</u>

Investment return includes interest in the amount of \$105,803 and \$25,418 for the years ended June 30, 2019 and June 30, 2018, respectively.

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NOTE 8 PROPERTY AND EQUIPMENT

Property and equipment consist of the following major classifications as June 30:

	<u>2019</u>	<u>2018</u>
Land	\$ 200,000	\$ 200,000
Buildings and Building Renovations	16,684,428	16,642,744
Furniture and Technology Equipment	979,453	933,543
Capital Projects in Process	159,081	98,669
Total Property and Equipment	<u>18,022,962</u>	<u>17,874,956</u>
Less: Accumulated Depreciation	<u>(7,318,112)</u>	<u>(6,870,978)</u>
Property and Equipment, Net	<u><u>\$ 10,704,850</u></u>	<u><u>\$ 11,003,978</u></u>

Depreciation expense for the years ended June 30, 2019 and 2018 amounted to \$447,134 and \$434,985, respectively.

As of June 30, 2019 and 2018, the building under lease was fully depreciated. However, land for the leased building is not depreciated and has a net book value of \$175,000 and is included in property and equipment at June 30, 2019 and 2018.

NOTE 9 LONG-TERM DEBT, NET

Long-term debt consists of the following at June 30:

	<u>2019</u>	<u>2018</u>
Balance Due Under Long-Term Debt Agreement Described Below	\$ 1,219,285	\$ 1,311,168
Less Current Portion	(88,868)	(91,883)
Less: Unamortized Deferred Finance Costs	<u>(45,394)</u>	<u>(49,933)</u>
Total Long-Term Debt, Net	<u><u>\$ 1,085,023</u></u>	<u><u>\$ 1,169,352</u></u>

Amortization of financing costs of \$4,539 is included in long-term debt interest and fees in the schedule of functional expenses for the years ended June 30, 2019 and 2018.

On April 1, 2015, the Society entered into long-term debt agreements with the Massachusetts Development Finance Agency, First Republic Lending Corp, and First Republic Bank pursuant to which the Massachusetts Development Finance Agency loaned to the Society the proceeds of the sale of a \$1,500,000, 3.3%, tax exempt revenue note designated the Massachusetts Historical Society Issue, Series 2015 to First Republic Lending Corp. Proceeds from the note were used to finance two major projects; the restoration of the balustrade and roofs of its facilities on Boylston Street and the installation of enhanced audio visual systems and equipment in three public rooms.

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NOTE 9 LONG-TERM DEBT, NET (CONTINUED)

Under the terms of the loan agreements the Society drew down \$1,500,000 to fund the project costs. The loan is for a 15-year term with interest, fixed at 3.3%, paid monthly on the outstanding amount. Commencing on May 9, 2016 and on each monthly payment date thereafter, equal payments of principal and interest will be payable in an amount necessary to fully amortize the then outstanding principal amount of the note and interest by the maturity date April 9, 2030. Up to 20% of the outstanding balance of the loan may be prepaid without premium from internal sources in any fiscal year and the entire loan may be prepaid without premium after the fifth year.

Maturities of the long-term debt are as follows for the years ending June 30:

<u>Year Ending June 30,</u>	<u>Amount</u>
2020	\$ 88,868
2021	98,229
2022	101,566
2023	105,017
2024	108,516
Thereafter	717,089

The long-term debt is collateralized by gross receipts, accounts receivable, equipment, inventory and general intangibles, and any insurance proceeds thereof. Collateral excludes all collections, all investment securities, and property and the real property of the Society located on Boylston Street, Boston, Massachusetts. The Society has also made a negative pledge that it will not encumber in any manner or dispose this real property except in accordance with the terms of the loan. In addition, the agreements contain certain covenants that, among other things, require the Society to maintain specified levels of (a) unrestricted liquidity and (b) total endowment assets each to be tested on June 30 and December 31 for the term of the agreement.

NOTE 10 PENSION PLANS

The Society has a defined contribution retirement plan for its employees administered by TIAA (formally the Teachers Insurance and Annuity Association of America). The Society made matching contributions of \$116,820 and \$110,376 for the years ended June 30, 2019 and 2018, respectively.

Since April 1, 2006, the Society has sponsored a deferred compensation plan for certain eligible employees under IRS code 457(b). All contributions to the plan are made by employees and there are no contributions made by the Society.

MASSACHUSETTS HISTORICAL SOCIETY, INC.
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NOTE 11 CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Society to concentrations of credit risk consist principally of cash balances in its operating bank accounts; accounts receivable, grants receivable, and pledges receivable, and other investments. The Society's cash balances at its commercial bank are insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2019, no amounts were in excess of those limits. Credit risk in accounts receivable, grants receivable, and pledges receivable are limited due to the large number of contributors comprising the Society's contributor base and their dispersion across different industries, government sectors, and geographic areas. Other investments are invested in cash, money market funds, and short duration U.S. treasuries and highly rated corporate bonds.

NOTE 12 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) *Topic 820, Fair Value Measurements and Disclosures*, provides a framework for reporting fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Except for investments reported at net asset value or its equivalent (NAV) as a practical expedient to estimate fair value, the Organization uses a three-tiered hierarchy to categorize those assets carried a fair value based on the valuation methodologies employed. The hierarchy is described as follows:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 – Other significant observable inputs (including quoted prices in markets that are not considered to be active or similar financial instruments for which all significant inputs are observable, either directly or indirectly);

Level 3 – Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable;

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The inputs used in valuing securities are not necessarily an indication of the risk or liquidity associated with investing in the respective financial instruments.

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NOTE 12 FAIR VALUE MEASUREMENTS (CONTINUED)

Short-term investments including cash and cash equivalents, corporate bonds and global equities are classified as Level 1 of the fair value hierarchy because their fair values are based on quoted prices for identical securities. The remaining investments of the Society are considered alternative investments and do not have readily determinable fair values. Investments that do not have readily determinable fair values are valued using the investments net asset value as the practical expedient. The Society summarizes alternative investments by significant investment category consisting of (1) global equities, (2) global fixed income, (3) hedge funds, and (4) limited partnerships.

The disclosure criteria described above is used by the Society to present the following information about the fair values of its investments in the statements of financial position classified according to the method for determining such fair values for the years ended June 30 are as follows:

	June 30, 2019				Investments Measured at Net Asset Value
	Total	Fair Value Measurements at Report Date Using			
	Quoted Prices for Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		
Other Investments:					
Cash, Cash Equivalents, and Corporate Bonds	\$ 2,856,008	\$ 2,856,008			
Endowment Investments:					
Cash and Cash Equivalents -					
Endowment	\$ 697,208	\$ 697,208	\$ -	\$ -	\$ -
Global Equities	19,911,793	1,563,994	-	-	18,347,799
Global Fixed Income	5,326,936	-	-	-	5,326,936
Hedge Funds	2,551,038	-	-	-	2,551,038
Limited Partnerships	59,126,239	-	-	-	59,126,239
Total	<u>\$ 87,613,214</u>	<u>\$ 2,261,202</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,352,012</u>
Split-Interest Agreements:					
Cash, Cash Equivalents	\$ 27,037	\$ 27,037			
Global Equities	221,471	221,471			
Global Fixed Income	160,156	160,156			
Total	<u>\$ 408,664</u>	<u>\$ 408,664</u>			

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NOTE 12 FAIR VALUE MEASUREMENTS (CONTINUED)

	June 30, 2018				Investments Measured at Net Asset Value
	Total	Fair Value Measurements at Report Date Using			
	Total	Quoted Prices for Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Other Investments:					
Cash, Cash Equivalents, and Corporate Bonds	\$ 2,918,958	\$ 2,918,958			
Endowment Investments:					
Cash and Cash Equivalents -					
Endowment	\$ 673,456	\$ 673,456	\$ -	\$ -	\$ -
Global Equities	22,557,426	1,988,264	-	-	20,569,162
Global Fixed Income	6,067,626	-	-	-	6,067,626
Hedge Funds	1,640,250	-	-	-	1,640,250
Limited Partnerships	51,656,308	-	-	-	51,656,308
Total	<u>\$ 82,595,066</u>	<u>\$ 2,661,720</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79,933,346</u>
Split-Interest Agreements:					
Cash, Cash Equivalents	\$ 25,315	\$ 25,315			
Global Equities	255,856	255,856			
Global Fixed Income	194,390	194,390			
Total	<u>\$ 475,561</u>	<u>\$ 475,561</u>			

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NOTE 12 FAIR VALUE MEASUREMENTS (CONTINUED)

The following presents the Society's liquidity for investments measured at net asset value as of June 30, 2019:

Investments Measured at NAV:	Net Asset Value	Daily	Monthly	Quarterly	Semi-Annual to Annual	Over 1 Year	Days Notice
Global Equities	\$ 18,347,799	\$ -	\$ 8,305,614	\$ 1,947,614	\$ 4,976,473	\$ 3,118,098	1 - 180 Days
Global Fixed Income	5,326,936	915,219	4,411,717	-	-	-	1 - 5 Days
Hedge Funds	2,551,038	-	-	-	-	2,551,037	60 Days
Limited Partnerships ^{1 and 2}	59,126,239	-	3,335,922	-	-	55,790,317	90 Days - 360 Days
Total	<u>\$ 85,352,012</u>	<u>\$ 915,219</u>	<u>\$ 16,053,253</u>	<u>\$ 1,947,614</u>	<u>\$ 4,976,473</u>	<u>\$ 61,459,452</u>	

1 - \$2,881,642 subject to a 5 year lock up

2 - \$3,307,061 subject to a 3 year rolling lock up

Unfunded commitments for limited partnership amounted to \$895,000 as of June 30, 2019.

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NOTE 12 FAIR VALUE MEASUREMENTS (CONTINUED)

During the years ended June 30, 2018, the Society transferred Level 2 and 3 assets in the amount of \$17,427,920 and \$61,512,837, respectively, to investments that are measured at net asset value. The transfers were made as of the beginning of each year.

NOTE 13 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consisted of the following at June 30:

	2019		2018	
	Net Assets Not Invested In Perpetuity	Net Assets Invested In Perpetuity	Net Assets Not Invested In Perpetuity	Net Assets Invested In Perpetuity
General Support	\$ 28,961,058	\$ 9,810,514	\$ 27,514,973	\$ 9,810,513
Library Operations	9,648,554	2,929,266	9,024,533	2,929,266
Publications	4,483,968	1,588,345	4,182,702	1,588,345
Special Purposes	918,022	2,733,512	763,746	2,044,319
Total	<u>\$ 44,011,602</u>	<u>\$ 17,061,637</u>	<u>\$ 41,485,954</u>	<u>\$ 16,372,443</u>

NOTE 14 AVAILABLE RESOURCES AND LIQUIDITY

The Society regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Society has various sources of liquidity at its disposal, including cash and cash equivalents, equities and fixed income securities.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Society considers all expenditures related to its ongoing activities, as well as the conduct of services undertaken to support those activities to be general expenditures.

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NOTE 14 AVAILABLE RESOURCES AND LIQUIDITY (CONTINUED)

In addition to financial assets available to meet general expenditures over the next 12 months, the Society operates a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

As of June 30, 2019 and 2018, the following tables show the total liquid financial assets held by the Society and the amounts of those financial assets that could readily be made available within one year of the balance sheet date to meet general expenditures:

	<u>2019</u>	<u>2018</u>
Financial Assets:		
Cash and Cash Equivalents	\$ 238,136	\$ 347,624
Accounts Receivable, Net	842,662	845,284
Gifts Receivable, Net	54,243	117,158
Investments Convertible to Cash in the Next 12 Months	26,153,761	29,461,077
Total	<u>\$ 27,288,802</u>	<u>\$ 30,771,143</u>
Financial Assets Available To Meet General Expenditures Over the Next 12 Months:		
Cash and Cash Equivalents	\$ 38,736	\$ 148,224
Accounts Receivables	169,699	24,498
Current Portion of Gifts Receivable, Net	5,717	110,408
Appropriated Earnings from Endowment	3,358,448	3,284,869
Total	<u>\$ 3,572,600</u>	<u>\$ 3,567,999</u>

Per the spending policy described in Note 2, the spending percentage for operations for both of the years ended June 30, 2019 and 2018 was 4.5%.

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NOTE 15 FUNCTIONAL EXPENSES

Expenses are classified on a functional basis as follows for the years ended June 30:

	2019						2018	
	Program Services			Supporting Services			Total	Total
	Collections Storage, Services, and Library	Publications and Research	Education, Exhibitions, and Events	Total Program Services	General and Administrative	Fundraising		
Salaries, Payroll Taxes, and Benefits	\$ 1,546,320	\$ 1,066,078	\$ 486,096	\$ 3,098,494	\$ 918,906	\$ 384,201	\$ 4,401,601	\$ 4,023,932
Occupancy Costs	166,700	119,608	37,100	323,408	63,919	24,800	412,127	431,837
Depreciation	298,462	47,754	51,733	397,949	31,300	17,885	447,134	434,985
Grant Funded Program Expenses:								
Research Fellows and Projects	-	151,188	-	151,188	-	-	151,188	127,563
Education and Public Programs	-	-	175,207	175,207	-	-	175,207	129,175
Collections Processing	63,690	-	-	63,690	-	-	63,690	48,555
Exhibits	-	-	212,263	212,263	-	-	212,263	259,168
Offsite Storage	39,333	-	-	39,333	-	-	39,333	73,409
Printing	-	20,749	-	20,749	-	9,907	30,656	33,182
Long-Term Debt Interest and Fees	-	-	-	-	46,835	-	46,835	49,860
Advertising and Public Relations	-	-	-	-	33,806	-	33,806	30,884
Audit and Tax	-	-	-	-	-	-	-	46,000
Legal	-	-	-	-	2,938	-	2,938	2,030
Computer Supplies, Software, and Support	42,070	25,569	7,969	75,608	20,482	32,249	128,339	106,483
Seminars and Conferences	-	11,699	-	11,699	-	-	11,699	4,837
Conservation	13,075	-	-	13,075	-	-	13,075	9,875
Consulting and Outside Services	2,562	-	-	2,562	10,294	504	13,360	5,452
Cultivation, Meetings, and Events	-	-	-	-	38,340	112,970	151,310	192,065
Sponsorship Expense	-	5,000	13,967	18,967	-	-	18,967	105,296
Office Supplies and Expenses	15,883	11,403	4,241	31,527	4,954	8,113	44,594	28,101
Postage	463	4,636	935	6,034	1,066	7,983	15,083	18,036
Dues and Subscriptions	200	1,151	125	1,476	11,732	-	13,208	14,827
Total Expenses	<u>\$ 2,188,758</u>	<u>\$ 1,464,835</u>	<u>\$ 989,636</u>	<u>\$ 4,643,229</u>	<u>\$ 1,184,572</u>	<u>\$ 598,612</u>	<u>\$ 6,426,413</u>	<u>\$ 6,175,553</u>

