



CALVIN COOLIDGE

MEMORIAL FOUNDATION

Chairman's Report to Members

Annual Meeting 2012

Calvin Coolidge Memorial Foundation tradition tells us that each year on or about the 3rd of August it is time once again to convene our annual meeting within the historic walls of the Union Christian Church at Plymouth Notch, and in a manner befitting our thirtieth president, tend to the important business at hand. Therefore, I heartily and warmly welcome all of you to our 2012 annual meeting to be held at 10:00AM this coming Friday August 3, 2012 at our time honored, and timeless, historic location. And, as part of this annual occasion, I am pleased to offer to you this report on the state of our organization.

Since we gathered a year ago last August, much has occurred within the Foundation and much ground has been covered. We have admittedly encountered several bumps along the way. However, as we continue our journey forward, we are not only a stronger organization better able to undertake evolutionary challenges, but an organization that has embarked upon new leadership, programs, and events we know will greatly enhance and strengthen the Foundation's future for years to come.

Shortly after the first of this year, we amicably received the resignation of our then Executive Director. While this was clearly not something that we envisioned, I believe that as a result of what has followed, we are now well positioned for the work ahead. In the immediate wake of that change, we began to discuss finding a replacement and filling the Executive Director's position. However, before commencing that exercise, the Executive Committee realized that there was a certain amount of housekeeping, and a degree of soul searching, that first needed to be undertaken.

We realized that although our adopted Strategic Plan was still a valid, clear, and strong document for moving the Foundation forward on multiple fronts, we none the less needed to take a hard fresh look at our overall organizational structure and the detailed job descriptions of key personnel and positions within that structure. At the same time, take a comprehensive overview of our one remaining Foundation fulltime employee Kate Bradley. During our transition, Ms. Bradley immediately rose to the occasion and did a superb job handling all of the day to day functions of running the Coolidge Foundation in the interim.

By late winter the Executive Committee was in a position to begin the search for a new Executive Director, agreeing that we were going to be seeking a person of strong and

seasoned leadership capabilities, and ideally with experience in both the nonprofit and for profit worlds. We also desired to have Ms. Bradley become a more integral part of the Foundation with better definition of her roles and responsibilities within the organization. After a healthy amount of deliberation, it was decided by the Executive Committee to engage the services of a professional search firm to assist us with finding a new Executive Director for the Foundation. And, given the amount of work that had taken place during the preceding winter months, we were in fine form to go out to a national stage and see what talent we could attract to this all-important position.

After interviewing a handful of search firms, one with Vermont roots was selected and given the task at hand, with which they set to immediately. Within a short period of time three excellent candidates were offered to our small sub group search committee for our consideration. A period of interviews followed during the latter part of May and into early June, with our finalists being interviewed several times to varying degrees by numerous Executive Committee and Board members. From this process, we were extremely pleased to have reached full, unanimous, and excited agreement upon filling the Executive Director's position with David R. Serra, who began work with the Foundation on July 16th. Mr. Serra is a man with a wealth of diverse real world leadership experiences and accomplishments, a person with a strong working knowledge of American history and especially presidential history, and a passion for Calvin Coolidge and the important era of the 1920's – the "Era of Coolidge" as we say. I believe that you will all agree as you get to know Mr. Serra, learn of his back ground, and have the opportunity to work with him as our new Executive Director.

As mentioned above, during this five month interim period, Ms. Bradley, without any urging, more than rose to the occasion and gave her full single handed attention to the day to day running of the Foundation. And, during that time, the Executive Committee not only made her a salaried person within the organization, but just as importantly, crafted a new and contemporary position that in fact recognizes all that she does within the office and the skills that she brings to the organization. She is now the Director of Engagement and Special Collections; and we look forward to having Ms. Bradley with us for many years to come. She deserves a special word of thanks from all of us for all that she has done for the Foundation during this transitional period. Moreover, a great amount of thanks is due to all of the Executive Committee members who gave so generously of their individual time and talents to not only get the Foundation over the hump during this time of transition, but likewise help better position the Foundation for the years to come.

While one might think that the first half of the year was dominated by the changes described above, in fact other important business was also taking place. While Barbara S. O'Connell can better summarize than I, as chairperson of the Program Committee she and her fellow subcommittee members took this year's program offerings to a whole new level. By forging an important working relationship with Dartmouth College and its Tuck School of Business, Barbara and her subcommittee worked tirelessly to create an extremely successful summer speakers series that I believe sets the Coolidge Foundation on a new and expanded course that relates back to our core mission and the educational values that we espouse. The new energy and direction that Barbara and the Program Committee have so amply demonstrated by this year's events provides for a terrific springboard for almost unlimited future opportunities.

Last Fall, after finishing his term as Chairman of the Board of Trustees, Robert P. Kirby agreed to serve as chair of the Finance Committee. As many of you might well recognize, Mr. Kirby brings a vast background of experience, knowledge, and dedication to this vital committee within the Coolidge Foundation. Mr. Kirby has a detailed report prepared as part of this annual meeting that I ask all of you to review and consider carefully. There are significant fiscal challenges before this Foundation that will, within the immediate future, need to be recognized, strategized and addressed.

Now that we have tremendous new leadership in the Executive Director's office, as well as better definition of the overall organizational structure of this Foundation, we must turn our collective attention towards rebuilding and further strengthening the membership of our Board of Trustees, and thinking how we might better include and utilize our National Advisory Board.

So as to hopefully not conclude this report to you on an entirely somber note, there are trustees who, after years of service, will be leaving the Board. During this past year, Gerry Jones and Andy Kostanecki tendered their resignations early and prior to the end of their terms due to time constraints and /or no longer residing within the regional area. As of this annual meeting, board members Michael Galbraith, Daniel W. Churchill, John S. Reidy, and David H. Roberts are leaving the Board of Trustees as their terms are expiring. These are all members who have given unselfishly of their time, expertise, talents, and resources. Their presence will be greatly missed and we thank them for all that they have done. Additionally, we wish them well in the years ahead and hope that they will continue to be part of this organization.

In closing, I ask that you join me in personally thanking our Trustees, including the Executive Committee, for all of the work, talent, expertise, devotion, and passion that has been so generously given to the Calvin Coolidge Memorial Foundation in the past year. We could not have achieved our successes without their support.

Frank J. Barrett, Jr.
Chairman of the Board
August 1, 2012