



2025 Executive Committee Finance Subcommittee

January 11, 2024 at 5:00PM Concord Free Public Library MINUTES

A meeting of the Finance subcommittee of the Concord 2025 Executive Committee was held on January 11th at the Library at 129 Main St. The following were present being a quorum, Rick Loughlin, chair, Phil Swain, vice chair, Di Clymer, Arts and Literature, Diane Proctor, Communications and Publicity, and Bill Barton, Beth Railsback and John Hickling of Finance.

The meeting was called to order at 5:08 pm by the chair. The December 12 meeting minutes were approved unanimously. Diane displayed two sizes of informational postcards to be included with fundraising letters. Rick introduced John as a new member of the FinCom, tying his hard work towards a commemorative coin with the subcommittee's fundraising efforts. The meeting agenda focused on three topics:

1. Financial Update and Town Meeting Article. Diane provided an update around the Intra town Marketing Agreement (IMA) to which \$50k has been earmarked but not spent. RFP has been written (with Concord input from Gail Dowd, Beth Williams and Diane) and the IMA group is in the process of refining and interviewing suitable candidates. The IMA is also

contemplating transportation between towns, with details still to be determined. Diane relayed that the MOTT (Massachusetts Office of Travel and Tourism) is happily running website hosting/stewardship such that Concord updates can be pushed “upstream” without dedicated website development. Communications and Publicity is deeply engaged with securing a Communications Coordinator for Concord250 with a candidate identified and eager to start, pending clear direction around spending cadence and overall schedule of activity. It is expected that this position will help aid fundraising efforts. The IMA is expected to begin March 1 and there was debate over the actual and ideal duration of the agreement (Diane think it ends mid-summer 2025).

Rick indicated that Concord250 is on the docket for the April 29 town meeting. Concord250 is advocating a warrant for \$350k to attend to public safety. Rick has alerted the relevant experts (Fred Ryan and John Arena) to prepare for questions at upcoming public hearings envisioned at the end of February/early March.

2. Fundraising Letter and Mailing Logistics. Gary Clayton and Rick finalized the fundraising letter with editorial help from Polly Reeve. Discussion around including a list of scheduled events in fundraising letters resolved with agreement that less is more. Di noted that interested people are asking about the date, not about specific events. Phil reminded that the letter should indicate the charitable advantage of financial support (501C3 status), and Rick suggested that this could be highlighted in pledge postcards, mock ups of which he provided to the group. Prior suggestion about listing Concord250 leadership in the left margin of the letter was discarded for clarity/simplicity.

Discussion turned to letter mailing procedures and timing. Rick is eyeing an early February start to letter campaign. This will be followed by a mass town mailing in April, costs of which were estimated/framed. Tish Hopkins is thought to be up to the task of printing letters with Concord250 letterhead/logo. There was support for an ad hoc letter-stuffing event when the time comes. Di wondered whether there would personal notes included for appeal to resident “philanthropists” known to Concord250 committee members. Diane suggested hand-delivering support letters to local businesses and it was agreed that personalization/connection will yield better results. Discussion followed around creative ideas for engaging residents, including targeted cocktail parties at which Gary or Rick could deliver an appeal. The absence of a Patriots Ball in 2024 was raised as an opportunity to host a Concord250 fundraising event (with the Minutemen involved), and Rick was charged with feeling out Joe Palumbo at the subsequent Executive Committee meeting.

Rick’s examples of response/pledge postcards were reviewed by the group, which prompted discussion about viable local printers. Concord Printing seems to be only option at this time. Donor levels on the form were reordered and there was debate/confusion over the wording “sponsor” such that it was changed to “supporter” since the postcard is geared to residents. Sponsorship will still be offered to business supporters. Talk turned to resident benefits for support, and it was suggested that residents could be steered to a publication of public support, akin to those seen in academic institution/charity development efforts.

3. Business Appeal Updates and Coinage. Despite a company response to website email, Rick still searching for a contact at Welch’s to communicate

with directly. Rick's connection at Middlesex Savings Bank received the Concord250 outline and furnished it to the bank's Board. Feedback was mixed, centering around the amorphous nature of the "ask," and requiring more details and discussion. Rick met with the outgoing and incoming Middlesex presidents this week via Webex. Rick pitched a new proposal, with support spread over two years that would still position Middlesex a "lead" sponsor. Rick will finalize our application and send to the bank. One issue that arose was Middlesex's involvement with Wright Tavern, and this sparked a conversation about engaging the Wright Tavern leadership to work together with Concord250 activities. Prior conversations that Lou has had with Boston Beer/Sam Adams indicated that a similar issue – founder Jim Koch is personally interested in the Concord250 opportunity, but more detail around sponsorship is required, as is alignment with Boston Beer's Wright Tavern courtship. The group agreed that coordination makes sense and Phil will connect Rick with Tom Wilson. No update on efforts to engage the Krafts and the New England Patriots. As for as potential sponsorship details, Rick relayed how in the 1975 bicentennial celebration, three tiers of commemorative coins were sold exclusively through local banks, which might be a strategy deployed for Concord250.

Discussion then turned to John's efforts on the commemorative coin front, and how we should harness 1975's profit-making example in which the town funded half of the celebration's budget through coin sales. With three tiers and pre-sales that began in February and sold out well before the actual event, there are additional learnings from 1975, principally forecasting and producing to adequate demand. John indicated there is a 5-6 week lead time for this nickel alloy which he pegged will cost somewhere in the \$5 range to

produce (and retail for \$20?) As suggestions towards spurring retail demand flowed from the group, John relayed the design that he has presented to the Executive Committee on several occasions, featuring the Concord250 logo and the classic Minuteman/North Bridge imagery. It was suggested that non-bank local outlets would want to retail the coins, including the Tourist Office and the Museum, among others. John envisioned a consignment model. The coin will be a helpful prop during fundraising appeals, and the possibility of producing enough to be able to sell at the April Town Meeting was met with enthusiasm. Phil was going to check with Carmen Reiss, the Town Moderator about the suitability of selling coins at Town Meeting. John reminded the group that timing is critical – the Executive Committee still needs to approve the coin and its production.

Next subcommittee meeting is to be held on January 23, from 5-6:30pm at the Concord Free Library. Rick adjourned the meeting at 6:20.

Respectfully submitted,

Bill Barton

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