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State of New Hampshire

DEPARTMENT OF SAFETY
JAMES H. HAYES BLDG. 33 HAZEN DR.
CONCORD, N.H. 03305
(603) 271-2791

EDDIE EDWARDS
ASSISTANT COMMISSIONER

STEVEN R. LAVOIE
ASSISTANT COMMISSIONER

ROBERT L. QUINN
COMMISSIONER

October 13, 2025

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Her Excellency, Governor Kelly A. Ayotte
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the New Hampshire Department of Safety to enter into a grant agreement with Palace Theatre Trust (VC#167166-B001), Manchester, NH, in the amount of \$131,250.00 to provide funding for physical and cyber security enhancements and other security-related activities effective upon Governor and Council approval through April 30, 2028. **100% Federal Funds.**

Funding is available in account, HLS Non-Profit Security Grants, as follows:

02-23-23-231010-72130000-072-500575 Grants to Non-Profits -- Federal	<u>SFY2026</u> \$131,250.00
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EXPLANATION

These awards are funded as part of the 2024 Department of Homeland Security Non-Profit Grant Program National Security Supplemental (NSGP-NSS) from the U.S. Department of Homeland Security (DHS), Preparedness Directorate, Office of Grants and Training Directorate. Funding is awarded to eligible non-profit entities to prevent, protect against, prepare for, and respond to terrorist attacks. The objective to the FY2024 NSGP-NSS is to provide funding for physical and cyber security enhancements and other security-related activities to nonprofit organizations that are at high risk of a terrorist attack.

New Hampshire Department of Safety is the only entity eligible to submit NSGP application to DHS/FEMA, including those applications submitted on behalf of all eligible applicants for the program from New Hampshire. A non-profit may apply if they meet the criteria described under 501(c) (3) of the Internal Revenue Code of 1986 (IRC) and exempt from tax under section 501(a) of such code.

In the event that NSGP-NSS funds are no longer available, Highway Funds and/or General Funds will not be requested to support this program.

Palace Theatre Trust is a non-profit organization, and Department of Safety has confirmed the vendor is registered and in good standing with the Department of Justice's Charitable Division.

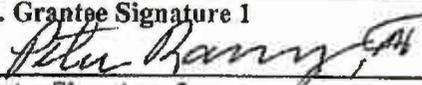
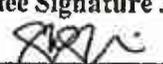
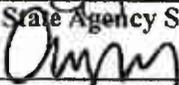
Respectfully submitted,


Robert L. Quinn
Commissioner of Safety

GRANT AGREEMENT

The State of New Hampshire and the Grantee hereby
Mutually agree as follows:
GENERAL PROVISIONS

1. Identification and Definitions.

1.1. State Agency Name: NH Department of Safety		1.2. State Agency Address 33 Hazen Drive Concord, NH 03305	
1.3. Grantee Name Palace Theatre Trust		1.4. Grantee Address 80 Hanover Street Manchester, NH 03101	
1.5. Grantee Phone # (603) 668-5588	1.6. Account Number 72130000-500575	1.7. Completion Date 4/30/2028	1.8. Grant Limitation \$131,250
1.9. Grant Officer for State Agency Madison W. Cleveland		1.10. State Agency Telephone Number (603) 271-7663	
If Grantee is a municipality or village district: "By signing this form we certify that we have complied with any public meeting requirement for acceptance of this grant, including if applicable RSA 31:95-b."			
1.11. Grantee Signature 1 		1.12. Name & Title of Grantee Signor 1 Peter Ramsey, CEO	
Grantee Signature 2 		Name & Title of Grantee Signor 2 PAUL E RAMSEY CFO	
Grantee Signature 3 		Name & Title of Grantee Signor 3 Shannon K. Sullivan, Director	
1.13. State Agency Signature(s) 		1.14. Name & Title of State Agency Signor(s) Amy Newbury, Director of Administration	
1.15. Approval by Attorney General (Form, Substance and Execution) (if G & C approval required) By:  Assistant Attorney General, On: 11/12/2025			
1.16. Approval by Governor and Council (if applicable) By: _____ On: 1/1			

2. **SCOPE OF WORK:** In exchange for grant funds provided by the State of New Hampshire, acting through the Agency identified in block 1.1 (hereinafter referred to as "the State"), the Grantee identified in block 1.3 (hereinafter referred to as "the Grantee"), shall perform that work identified and more particularly described in the scope of work attached hereto as EXHIBIT B (the scope of work being hereinafter referred to as "the Project").

3. AREA COVERED. Except as otherwise specifically provided for herein, the Grantee shall perform the Project in, and with respect to, the State of New Hampshire.
4. EFFECTIVE DATE; COMPLETION OF PROJECT.
- 4.1. This Agreement, and all obligations of the parties hereunder, shall become effective on the date in block 1.5 or on the date of approval of this Agreement by the Governor and Council of the State of New Hampshire whichever is later (hereinafter referred to as "the effective date").
- 4.2. Except as otherwise specifically provided herein, the Project, including all reports required by this Agreement, shall be completed in its entirety prior to the date in block 1.6 (hereinafter referred to as "the Completion Date").
5. GRANT AMOUNT; LIMITATION ON AMOUNT; VOUCHERS; PAYMENT.
- 5.1. The Grant Amount is identified and more particularly described in EXHIBIT C, attached hereto.
- 5.2. The manner of, and schedule of payment shall be as set forth in EXHIBIT C.
- 5.3. In accordance with the provisions set forth in EXHIBIT C, and in consideration of the satisfactory performance of the Project, as determined by the State, and as limited by subparagraph 5.5 of these general provisions, the State shall pay the Grantee the Grant Amount. The State shall withhold from the amount otherwise payable to the Grantee under this subparagraph 5.3 those sums required, or permitted, to be withheld pursuant to N.H. RSA 80:7 through 7-c.
- 5.4. The payment by the State of the Grant amount shall be the only, and the complete payment to the Grantee for all expenses, of whatever nature, incurred by the Grantee in the performance hereof, and shall be the only, and the complete, compensation to the Grantee for the Project. The State shall have no liabilities to the Grantee other than the Grant Amount.
- 5.5. Notwithstanding anything in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made, hereunder exceed the Grant limitation set forth in block 1.8 of these general provisions.
6. COMPLIANCE BY GRANTEE WITH LAWS AND REGULATIONS. In connection with the performance of the Project, the Grantee shall comply with all statutes, laws regulations, and orders of federal, state, county, or municipal authorities which shall impose any obligations or duty upon the Grantee, including the acquisition of any and all necessary permits.
7. RECORDS and ACCOUNTS.
- 7.1. Between the Effective Date and the date seven (7) years after the Completion Date the Grantee shall keep detailed accounts of all expenses incurred in connection with the Project, including, but not limited to, costs of administration, transportation, insurance, telephone calls, and clerical materials and services. Such accounts shall be supported by receipts, invoices, bills and other similar documents.
- 7.2. Between the Effective Date and the date seven (7) years after the Completion Date, at any time during the Grantee's normal business hours, and as often as the State shall demand, the Grantee shall make available to the State all records pertaining to matters covered by this Agreement. The Grantee shall permit the State to audit, examine, and reproduce such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, data (as that term is hereinafter defined), and other information relating to all matters covered by this Agreement. As used in this paragraph, "Grantee" includes all persons, natural or fictional, affiliated with, controlled by, or under common ownership with, the entity identified as the Grantee in block 1.3 of these general provisions.
8. PERSONNEL.
- 8.1. The Grantee shall, at its own expense, provide all personnel necessary to perform the Project. The Grantee warrants that all personnel engaged in the Project shall be qualified to perform such Project, and shall be properly licensed and authorized to perform such Project under all applicable laws.
- 8.2. The Grantee shall not hire, and it shall not permit any subcontractor, subgrantee, or other person, firm or corporation with whom it is engaged in a combined effort to perform the Project, to hire any person who has a contractual relationship with the State, or who is a State officer or employee, elected or appointed.
- 8.3. The Grant Officer shall be the representative of the State hereunder. In the event of any dispute hereunder, the interpretation of this Agreement by the Grant Officer, and his/her decision on any dispute, shall be final.
9. DATA; RETENTION OF DATA; ACCESS.
- 9.1. As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, paper, and documents, all whether finished or unfinished.
- 9.2. Between the Effective Date and the Completion Date the Grantee shall grant to the State, or any person designated by it, unrestricted access to all data for examination, duplication, publication, translation, sale, disposal, or for any other purpose whatsoever.
- 9.3. No data shall be subject to copyright in the United States or any other country by anyone other than the State.
- 9.4. On and after the Effective Date, all data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason, whichever shall first occur.
- 9.5. The State, and anyone it shall designate, shall have unrestricted authority to publish, disclose, distribute and otherwise use, in whole or in part, all data.
10. CONDITIONAL NATURE OR AGREEMENT. Notwithstanding anything in this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability or continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available or appropriated funds. In the event of a reduction or termination of those funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to terminate this Agreement immediately upon giving the Grantee notice of such termination.
11. EVENT OF DEFAULT; REMEDIES.
- 11.1. Any one or more of the following acts or omissions of the Grantee shall constitute an event of default hereunder (hereinafter referred to as "Events of Default"):
- 11.1.1 Failure to perform the Project satisfactorily or on schedule; or
- 11.1.2 Failure to submit any report required hereunder; or
- 11.1.3 Failure to maintain, or permit access to, the records required hereunder; or
- 11.1.4 Failure to perform any of the other covenants and conditions of this Agreement.
- 11.2. Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:
- 11.2.1 Give the Grantee a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this Agreement, effective two (2) days after giving the Grantee notice of termination; and
- 11.2.2 Give the Grantee a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the Grant Amount which would otherwise accrue to the grantee during the period from the date of such notice until such time as the State determines that the Grantee has cured the Event of Default shall never be paid to the Grantee; and
- 11.2.3 Set off against any other obligation the State may owe to the Grantee any damages the State suffers by reason of any Event of Default; and
- 11.2.4 Treat the agreement as breached and pursue any of its remedies at law or in equity, or both.
12. TERMINATION.
- 12.1. In the event of any early termination of this Agreement for any reason other than the completion of the Project, the Grantee shall deliver to the Grant Officer, not later than fifteen (15) days after the date of termination, a report (hereinafter referred to as the "Termination Report") describing in detail all Project Work performed, and the Grant Amount earned, to and including the date of termination.
- 12.2. In the event of Termination under paragraphs 10 or 12.4 of these general provisions, the approval of such a Termination Report by the State shall entitle the Grantee to receive that portion of the Grant amount earned to and including the date of termination.
- 12.3. In the event of Termination under paragraphs 10 or 12.4 of these general provisions, the approval of such a Termination Report by the State shall in no event relieve the Grantee from any and all liability for damages sustained or incurred by the State as a result of the Grantee's breach of its obligations hereunder.
- 12.4. Notwithstanding anything in this Agreement to the contrary, either the State or, except where notice default has been given to the Grantee hereunder, the Grantee may terminate this Agreement without cause upon thirty (30) days written notice.
13. CONFLICT OF INTEREST. No officer, member of employee of the Grantee, and no representative, officer or employee of the State of New Hampshire or of the governing body of the locality or localities in which the Project is to be performed, who exercises any functions or responsibilities in the review or

- approval of the undertaking or carrying out of such Project, shall participate in any decision relating to this Agreement which affects his or her personal interest or the interest of any corporation, partnership, or association in which he or she is directly or indirectly interested, nor shall he or she have any personal or pecuniary interest, direct or indirect, in this Agreement or the proceeds thereof.
14. GRANTEE'S RELATION TO THE STATE. In the performance of this Agreement the Grantee, its employees, and any subcontractor or subgrantee of the Grantee are in all respects independent contractors, and are neither agents nor employees of the State. Neither the Grantee nor any of its officers, employees, agents, members, subcontractors or subgrantees, shall have authority to bind the State nor are they entitled to any of the benefits, workmen's compensation or emoluments provided by the State to its employees.
15. ASSIGNMENT AND SUBCONTRACTS. The Grantee shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the State. None of the Project Work shall be subcontracted or subgranted by the Grantee other than as set forth in Exhibit A without the prior written consent of the State.
16. INDEMNIFICATION. The Grantee shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses suffered by the State, its officers and employees, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based on, resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Grantee or Subcontractor, or subgrantee or other agent of the Grantee. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant shall survive the termination of this agreement.
17. INSURANCE AND BOND.
- 17.1 The Grantee shall, at its own expense, obtain and maintain in force, or shall require any subcontractor, subgrantee or assignee performing Project work to obtain and maintain in force, both for the benefit of the State, the following insurance:
- 17.1.1 Statutory workmen's compensation and employees liability insurance for all employees engaged in the performance of the Project, and
- 17.1.2 Comprehensive public liability insurance against all claims of bodily injuries, death or property damage, in amounts not less than \$1,000,000 per occurrence and \$2,000,000 aggregate; and
- 17.2. The policies described in subparagraph 17.1 of this paragraph shall be the standard form employed in the State of New Hampshire, issued by underwriters acceptable to the State, and authorized to do business in the State of New Hampshire. Each policy shall contain a clause prohibiting cancellation or modification of the policy earlier than ten (10) days after written notice thereof has been received by the State.
18. WAIVER OF BREACH. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event, or any subsequent Event. No express waiver of any Event of Default shall be deemed a waiver of any provisions hereof. No such failure of waiver shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other default on the part of the Grantee.
19. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses first above given.
20. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Council of the State of New Hampshire.
21. CONSTRUCTION OF AGREEMENT AND TERMS. This Agreement shall be construed in accordance with the law of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assignees. The captions and contents of the "subject" blank are used only as a matter of convenience, and are not to be considered a part of this Agreement or to be used in determining the intent of the parties hereto.
22. THIRD PARTIES. The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.
23. ENTIRE AGREEMENT. This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings relating hereto.
24. SPECIAL PROVISIONS. The additional or modifying provisions set forth in Exhibit A hereto are incorporated as part of this agreement.

EXHIBIT A SPECIAL PROVISIONS

1. Grant expenses must be incurred and paid prior to April 30, 2028. All grant reimbursement requests must be submitted prior to June 30, 2028. Only expenses approved as outlined in Exhibit C may be reimbursed. Reimbursement requests shall meet all requirements in the DHS Terms and Conditions and Special Conditions.
2. "The Grantee" shall maintain financial records, supporting documents, and all other pertinent records for a period of 3 years after the final disposition.

Sub-Grant Total	\$131,250
Funding Percentage	100%
Federal Award Agency	Federal Emergency Management Agency, Grant Programs Directorate
Award Title & #	2024 Nonprofit Security Grant Program National Security Supplemental EMW-2024-UA-05251
Grant Project Title	Nonprofit Security Grant Program
Period of Performance	May 1, 2025 through April 30, 2028
Budget Period	Date of G&C approval through April 30, 2028
ALN #	ALN# 97.008
Sub-Applicant UEI #	GHT9TXDESKC4

EXHIBIT B
SCOPE OF SERVICES

1. The Department of Safety, (hereinafter referred to as "the State") is awarding Palace Theatre Trust (hereinafter referred to as "the Grantee") \$131,250 for the purpose of local nonprofits statewide for executing anti-terrorism linked eligible trainings and procuring eligible equipment.
2. "The Grantee" agrees that the project grant period ends April 30, 2028 and that all expenses must be incurred and paid prior to this date and reimbursement requests submitted to the Department of Safety, Grants Management Bureau, prior to June 30, 2028
3. "The Grantee" agrees to comply with all applicable federal and state laws, rules, regulations, and requirements.
4. "The Grantee", is responsible for the overall direction and assignment of all grant funded activities.

EXHIBIT C
GRANT AMOUNT AND METHOD OF PAYMENT

1. Grant Amount: \$131,250
2. Payment Schedule
 - a. "The Grantee" agrees that the total payment by "the State" under this grant agreement shall be up to \$131,250
 - b. "The State" shall reimburse up to \$131,250 to "the Grantee" upon "the State" receiving appropriate documentation of expended funds (i.e: copies invoices and proof of payment).
 - c. "The Grantee" is responsible for the overall direction and assignment of all 2024 Nonprofit Security-NSS grant.

Grantee Initials:

mm PEH 878

Date: 9/30/25

NONPROFIT COVER SHEET

A. Entity Name: Palace Theatre Trust

B. Entity's Contact Information for Records Requests (e.g., resumes of key personnel; audited financial statements):

Shannon Sullivan – Director/Grant Writer; 603.668.5588; shannonsullivan@palacetheatre.org

C. List Board of Directors and Affiliations

<u>Name (Identify any additional role(s) in Parentheses)</u> E.g., John Doe (President)	<u>Affiliations</u>
David Eby (President)	Devine Millimet
Roland Martin (Vice President)	Cornerstone PDC
Mark LaPrade (Treasurer)	BerryDunn
Seth Wall (Secretary)	Massachusetts College of Pharmacy and Health Sciences
Robert Baines	Retired
Doug Blais	Southern New Hampshire University
Ernesto Burden	Yankee Publishing, Inc.
Ron Covey, Jr.	Retired
Sylvio Dupuis	Retired
Jonathan Eddinger, MD	Concord Hospital
Beth Houlis	Comcast
Ed Ithier	Southern New Hampshire University
John MacNeil	Moody Street Pictures
Camille Madden	HarborOne Mortgage
Sharron McCarthy	Girls Incorporated of NH
Jason McKinney	John Hancock Investments
Lucia Merritt	Retired
Maria Mongan	Retired
Norri Oberlander	North End Properties
Jennifer Parent	McLane Middleton
J. Michael Perrella	Bellwether Community Credit Union
Mike Reed	Stebbins Commercial Properties

D. List Key Personnel (Resumes must be available upon request to the person(s) listed in section B or may be attached):

<u>Name</u>	<u>Role</u>	<u>Annual Salary</u>	<u>Amount Paid From This Contract</u>
Shannon Sullivan	Director	\$80,000	\$0
Paul Ramsey	Chief Financial Officer	\$25,000	\$0

DISCLOSURE OF LEGAL ACTIVITIES INVOLVING THE STATE OF NEW HAMPSHIRE OR ANOTHER GOVERNMENT ENTITY

E. Check one of the following:

- The entity is **not currently or has not been** party to any legal proceeding involving the State of New Hampshire (or any agency or subdivision thereof) or any other state/federal government entity before any adjudicative body in any jurisdiction **OR**
- The entity is or has been party to one or more legal proceedings as set forth above. Identify the jurisdiction, court or other adjudicative body, case number, and briefly describe the nature of the proceeding (Attached extra sheet if necessary).

CHARITABLE TRUSTS UNIT COMPLIANCE CERTIFICATION

F. Check one of the following:

- is registered and in good standing with the New Hampshire Department of Justice Charitable Trusts Unit (** see note below) **or** has submitted a complete application for registration to the Charitable Trusts Unit and is awaiting a registration determination **OR**
- is not required to register with the Charitable Trusts Unit because it is neither tax-exempt under section 501(c)(3) of the Internal Revenue Code nor engages in charitable solicitations in the State of New Hampshire **OR**
- is exempt from registration with the Charitable Trusts Unit because it is a federal or state government, agency, or subdivision or is a religious organization, an integrated auxiliary of a religious organization, or is a convention or association of churches.

** Note: Attached screen shot from the DOJ Registered Charities List found at:

<https://mm.nh.gov/files/uploads/doj/remote-docs/registered-charities.pdf>

FINANCIAL DISCLOSURES

G. Check one the following:

- [X] The organization hired an outside firm to audit its financial statements or to prepare GAAP-compliant financial statements for its most recently completed fiscal year. If so, please ensure that the financial statements and audit results are available to be requested from the contact listed on Page 1 (audited financials may be attached) **OR**
- [] The above does not apply, but the organization filed an IRS Form 990 or Form 990-EZ for its most recently completed fiscal year. Please attach that IRS Form 990 or Form 990-EZ to the submission. (Form 990 Schedule B is not required) **OR**
- [] ***If neither of the above apply***, complete the Income Statement and Balance Sheet below with the following basic financial information from the organization’s most recently completed fiscal year:

1. INCOME STATEMENT

	<u>Revenue</u>		<u>Expenses</u>
<i>Grants</i>	\$20,000	<i>Compensation of officers, directors, and key personnel</i>	\$225,004
<i>Donations</i>	\$998,274	<i>Other salaries & wages</i>	\$2,247,786
<i>Program Services Revenue</i>	\$5,055,952	<i>Payroll taxes & employee benefits</i>	\$330,196
<i>Interest & Dividends</i>	\$233,294	<i>Occupancy, rent, utilities, and insurance</i>	\$617,189
<i>All other Revenue</i>	\$577,798	<i>Printing, publications, postage, office supplies, and IT</i>	\$389,923
<u>Total Revenue</u>	\$6,885,318	<i>All other expenses</i>	\$3,262,078
		<u>Total Expenses</u>	\$7,072,176

2. BALANCE SHEET

<u>Assets</u>		<u>Liabilities</u>	
<i>Cash & Equivalents</i>	\$4,076,814	<i>Accounts Payable</i>	\$419,302
<i>Investments</i>	\$6,781,203	<i>Loans Payable</i>	\$2,014,492
<i>Real Estate (less any depreciation)</i>	\$6,548,329	<i>All other liabilities</i>	\$3,376,491
<i>Other Property & Equipment (less any depreciation)</i>	\$955,838	<u>Total Liabilities</u>	\$5,810,285
<i>Pledges, grants, accounts receivable</i>	\$38,897		
<i>All other assets</i>	\$1,115,894		
<u>Total Assets</u>	\$19,516,975		

G = Good Standing; X = Not in Good Standing; S = Suspended

Reg. No.	Charity Name	Address	City	State	Zip	Status	Report Due
16674	Oyster River Womenade	76 Bucks Hill Road	Durham	NH	03824	G	5/15/2026
5988	Oyster River Youth Association	9 Town Hall Road	Madbury	NH	03823	G	12/15/2025
17163	Oyster River Youth Hockey Boosters, Inc.	13 Pinecrest LnDurham, NH 03824	Durham	NH	03824	G	12/15/2025
11667	Ozanam Place, Inc.	PO Box 1016	Concord	NH	03302-1016	X	11/15/2021
12348	P & R Schenck Associates In Evangelism, Inc	1875 Conneticut Ave., NW, 10th FL	Washington	DC	20009	X	11/15/2019
31257	P.M. Allen Family Foundation	PO Box 5423	Hanover	NH	03755	G	11/15/2025
32996	P.R.I.S.M.S., Inc.	205 Van Buren Street, Suite 120 #1027	Herndon	VA	20170	G	5/15/2026
33272	P.U.S.H. Nashua	C/O 6 Normandy Way	Nashua	NH	03063	X	5/15/2024
34236	Pablove Foundation, Inc.	3255 Cahuenga Boulevard West, 210	Los Angeles	CA	90068	X	5/15/2024
13914	Pace University	PO Box 12129	Denver	CO	80212	G	5/15/2026
12289	Pacer Center, Inc.	8161 Normandale Boulevard	Minneapolis	MN	55437	G	2/15/2026
34881	Pachyonychia Congenita Fund	PO Box 17850	Holladay	UT	84117	G	11/15/2025
13966	Pacific Battleship Center	250 S Harbor BlvdSan Pedro, CA 90731	San Pedro	CA	90731	G	5/15/2026
10346	Pacific Crest Trail Association	6375 Crestwood Parkway North West Suite350	Duluth	GA	30096	G	5/15/2026
32277	Pacific Dental Services Foundation	17000 Red Hill Avenue	Irvine	CA	92614	X	5/15/2023
30991	Pacific Forest Trust, Incorporated	1959 Palomar Oaks Way, Suite 300	Carlsbad	CA	92011	X	11/15/2024
15192	Pacific Historic Parks	94-1187 Ka Uka BlvdWaipahu, HI 96797	Waipahu	HI	96797	G	2/15/2026
30988	Pacific Justice Institute	12291 Nutwood StGarden Grove, CA 92840	Garden Grove	CA	92840	G	4/15/2026
16719	Pacific Legal Foundation	555 Capitol Mall Suite 1290	Sacramento	CA	95814	G	5/15/2026
30954	Pacific Lutheran University	12180 Park Avenue South	Tacoma	WA	98447	G	4/15/2026
30076	Pacific Research Institute for Public Policy	4850 Wright Road, Suite 168	Stafford	TX	77477	G	11/15/2025
13694	Pact, Inc.	1140 3rd Street NE Suite 400	Washington	DC	20002	X	2/15/2022
19597	PADI Aware Foundation	30151 TomasRancho Santa Margarita, CA 92688	Rancho Santa Ma	CA	92688	G	5/15/2026
34515	Padre Pio Foundation of America	C/O 3675 Crestwood Parkway, Suite 350	Duluth	GA	30096	G	11/15/2025
32979	Pads for Pads Corp	212 Park Street	Portsmouth	NH	03801	X	5/15/2021
17609	Page Homestead Senior Housing, Inc.	63 Community Way, PO Box 603	Keene	NH	03431	G	5/15/2026
35701	Paintings for a Purpose, Inc.	PO Box 127	Holderness	NH	03245	G	5/15/2026
34197	Paisley's Place and the Home of the Unadoptables	148 Pulpit Road	Bedford	NH	03110-4238	G	11/15/2025
1693	Palace Theatre Trust	80 Hanover Street	Manchester	NH	03101	G	5/15/2026
31675	Palestinian American Medical Association	4000 Legato Rd., Suite 1100Fairfax, VA 22033	Fairfax	VA	22033	G	11/15/2025
10228	Palmer College Foundation	1000 Brady Street	Davenport	IA	52803	G	5/15/2026
10424	Palmer College of Chiropractic-West	90 E TasmanSan Jose, CA 95134	San Jose	CA	95134	G	5/15/2026
30280	Pam Ziadeh Memorial Scholarship Fund	12 Suzanne Drive	Portsmouth	NH	03801	G	5/15/2026

PALACE THEATRE TRUST
FINANCIAL STATEMENTS
JUNE 30, 2023

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HESSION & PARE, PC
CERTIFIED PUBLIC ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Palace Theatre Trust
Manchester, New Hampshire

Opinion

We have audited the accompanying financial statements of the Palace Theatre Trust (the "Trust") (a nonprofit organization) which comprise the statements of financial position as of June 30, 2023, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Palace Theatre Trust as of June 30, 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

Board of Trustees
Palace Theatre Trust

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern for a reasonable period of time.

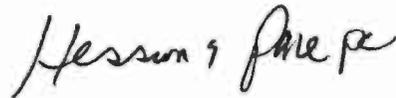
Board of Trustees
Palace Theatre Trust

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Trust's 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 15, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Manchester, New Hampshire
May 2, 2024

A handwritten signature in black ink, appearing to read "Hessum & Pape".

PALACE THEATRE TRUST

STATEMENT OF FINANCIAL POSITION

As of June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Assets		
Cash and cash equivalents	\$ 4,874,124	\$ 5,110,564
Accounts receivable	8,118	9,916
Sponsorships receivable	41,375	3,500
Grants receivable	-	20,000
Inventories	2,350	4,450
Prepaid expenses and deposits	317,040	223,327
Endowment fund receivable	787,121	760,317
Investments	5,973,442	4,581,575
Land, buildings and equipment, net	4,298,051	4,597,354
Operating right-of-use assets, net	1,097,387	-
Finance right-of-use asset, net	33,559	-
Total assets	<u>\$ 17,432,567</u>	<u>\$ 15,311,003</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 300,470	\$ 307,915
Deferred revenues	491,257	368,625
EIDL loan	150,000	150,000
Notes payable	679,525	701,499
Construction lease payable	1,686,622	1,686,622
Operating lease liabilities	1,122,331	-
Finance lease liability	35,209	-
Total liabilities	<u>4,465,414</u>	<u>3,214,661</u>
Net assets		
Without donor restrictions	7,120,357	6,726,978
With donor restrictions	5,846,796	5,369,364
Total net assets	<u>12,967,153</u>	<u>12,096,342</u>
Total liabilities and net assets	<u>\$ 17,432,567</u>	<u>\$ 15,311,003</u>

See notes to financial statements.

PALACE THEATRE TRUST

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2023
(with summarized comparative totals for 2022)

	Without Donor Restrictions	With Donor Restrictions	2023	2022
Public support				
Gifts, grants and bequests	\$ 1,126,169	\$ 170,014	\$ 1,296,183	\$ 4,220,661
Sponsorship income	292,527	-	292,527	341,749
Special events - less costs of \$25,977 in 2023 and \$26,587 in 2022	72,298	-	72,298	35,375
Net assets released from restrictions for operating activities	135,755	(135,755)	-	-
Total public support	1,626,749	34,259	1,661,008	4,597,785
Other revenues				
Show revenue	3,623,607	-	3,623,607	2,916,188
Youth theatre fees	468,635	-	468,635	314,102
Rents	86,621	-	86,621	77,905
Advertising	47,710	-	47,710	78,192
Historic fees	488,416	-	488,416	351,289
Miscellaneous	56,271	-	56,271	41,405
Sales of concessions - less costs of \$201,976 in 2023 and \$154,872 in 2022	329,971	-	329,971	255,091
Appropriation of endowment assets for operations	212,500	(212,500)	-	-
Interest and dividends	38,023	-	38,023	6,401
Total other revenues	5,351,754	(212,500)	5,139,254	4,040,573
Total public support and other revenues	6,978,503	(178,241)	6,800,262	8,638,358
Expenses				
Program services	4,560,498	-	4,560,498	4,508,695
Management and general	1,630,483	-	1,630,483	1,055,777
Fundraising	348,351	-	348,351	325,548
Total expenses	6,539,332	-	6,539,332	5,890,020
Increase in net assets from operations	439,171	(178,241)	260,930	2,748,338
Non-operating (losses) gains				
Change in value of endowment fund	-	26,804	26,804	(39,136)
Net appreciation (depreciation) of investments	(24,502)	628,869	604,367	(569,131)
Total non-operating gain (loss)	(24,502)	655,673	631,171	(608,267)
Increase in net assets before provision for federal income tax	414,669	477,432	892,101	2,140,071
Provision for federal income tax	(21,290)	-	(21,290)	(21,234)
Increase in net assets	393,379	477,432	870,811	2,118,837
Net assets, beginning of year	6,726,978	5,369,364	12,096,342	9,977,505
Net assets, end of year	\$ 7,120,357	\$ 5,846,796	\$ 12,967,153	\$ 12,096,342

See notes to financial statements.

PALACE THEATRE TRUST
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2023
(with summarized comparative totals for 2022)

	Program Services	Management and General	Fundraising	2023	2022
Employee compensation					
Salaries	\$ 1,239,262	\$ 788,192	\$ 182,296	\$ 2,209,750	\$ 1,943,156
Payroll taxes	101,950	64,842	14,997	181,789	166,651
Employee benefits	68,400	43,504	10,062	121,966	110,608
Total employee compensation	1,409,612	896,538	207,355	2,513,505	2,220,415
Production costs	1,274,678	-	-	1,274,678	1,060,137
Occupancy	288,815	183,691	42,485	514,991	453,346
Subcontractors	513,493	-	-	513,493	555,673
Other expenses	147,838	77,034	17,355	242,227	229,176
Advertising	135,355	86,089	19,911	241,355	211,427
Credit card fees	124,319	79,069	18,288	221,676	173,157
Professional fees	123,724	78,691	18,200	220,615	173,130
Insurance	40,714	25,895	5,988	72,597	78,637
Interest	37,516	23,860	5,519	66,895	65,381
Licenses and fees	31,455	20,006	4,627	56,088	49,686
Supplies	42,418	13,374	-	55,792	76,234
Telephone	19,470	12,384	2,864	34,718	30,636
Postage	15,111	9,611	2,223	26,945	9,073
Rental and small equipment	13,621	8,663	2,004	24,288	77,282
Taxes	6,129	3,898	901	10,928	13,067
Outside printing	-	-	631	631	2,237
Total expenses before depreciation and amortization	4,224,268	1,518,803	348,351	6,091,422	5,478,694
Depreciation and amortization	336,230	111,680	-	447,910	411,326
Total expenses	<u>\$ 4,560,498</u>	<u>\$ 1,630,483</u>	<u>\$ 348,351</u>	<u>\$ 6,539,332</u>	<u>\$ 5,890,020</u>

See notes to financial statements.

PALACE THEATRE TRUST
STATEMENT OF CASH FLOWS

For the Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities		
Increase in net assets	\$ 870,811	\$ 2,118,837
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Depreciation and amortization	447,910	411,326
Net (appreciation) depreciation of investments	(527,244)	633,931
Decrease in accounts receivable	1,798	3,868
Decrease in grant receivable	20,000	20,000
(Increase) decrease in sponsorships receivable	(37,875)	38,110
Decrease in inventory	2,100	14,175
(Increase) decrease in endowment fund receivable	(26,804)	39,136
(Increase) in prepaid expenses and deposits	(93,713)	(4,274)
Increase in operating lease liability	24,944	-
(Decrease) in accounts payable and accrued expenses	(7,445)	(141,237)
(Decrease) in CARES Act refundable advance	-	(683,662)
Increase (decrease) in deferred revenues	122,632	(339,409)
	<u>797,114</u>	<u>2,110,801</u>
Net cash provided by operating activities		
Cash flows from investing activities		
Cash paid for building improvements and equipment	(124,918)	(278,556)
Sale of investments	858,683	343,500
Purchase of investments	(1,723,306)	(74,800)
	<u>(989,541)</u>	<u>(9,856)</u>
Net cash (used) by investing activities		
Cash flows from financing activities		
Payments on financing lease	(22,039)	-
Payments on long-term debt	(21,974)	(21,091)
	<u>(44,013)</u>	<u>(21,091)</u>
Net cash (used) by financing activities		
Net (decrease) increase in cash and cash equivalents	(236,440)	2,079,854
Cash and cash equivalents, beginning of year	<u>5,110,564</u>	<u>3,030,710</u>
Cash and cash equivalents, end of year	<u>\$ 4,874,124</u>	<u>\$ 5,110,564</u>
Supplemental disclosure of cash flows information		
Interest paid in cash	<u>\$ 74,302</u>	<u>\$ 58,980</u>
Cash paid for income taxes	<u>\$ 15,723</u>	<u>\$ 11,000</u>
Noncash financing activities		
Forgiveness of CARES Act refundable advance	<u>\$ -</u>	<u>\$ 683,662</u>

See notes to financial statements.

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 1. NATURE OF ACTIVITIES

The mission of the Palace Theatre Trust (the “Trust”) is to enrich the region’s cultural life and serve as a community resource through its stewardship of the historic Palace Theatre. It does so by providing a broad range of live, high quality, professional and community performances, as well as educational opportunities for performers and audiences of all ages.

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The accompanying financial statements have been prepared on the accrual basis and in accordance with U.S. generally accepted accounting principles.

Change in Accounting Principle

Effective July 1, 2022, the Trust adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 842, *Leases* (Topic 842). The Trust determines if an arrangement contains a lease at inception based on whether the Trust has the right to control the asset during the contract period and other facts and circumstances. The Trust elected the package of practical expedients permitted under the transition guidance within the new standard, which among other things, allowed it to carry forward the historical lease classification. The Trust elected the short-term lease recognition exemption for all leases that qualify. Consequently, for those leases that qualify, the Trust will not recognize right-of-use assets or lease liabilities on the Consolidated Statement of Financial Position. The Trust generally does not have access to the rate implicit in the lease and, therefore, the Trust utilizes a risk-free rate as the discount rate.

The adoption of Topic 842 resulted in the recognition of right-to-use assets of \$1,312,980 and operating and finance lease liabilities totaling \$1,312,980 as of July 1, 2022. Results for periods beginning prior to July 1, 2022 continue to be reported in accordance with the Trust’s historical accounting treatment. The adoption of Topic 842 did not have a material impact on the Trust’s results of operations and cash flows.

See Summary of Significant Accounting Policies, Leases, for further discussion of the effects of adopting Topic 842 on the Trust’s significant accounting policies.

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net assets

The financial statements report net assets and changes in net assets that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net assets without donor restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. Net assets without donor restrictions may be designated for specific purpose by action of the Board of Directors.

Net assets with donor restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Income taxes

The Trust is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the “Code”) as a charitable organization, whereby only unrelated business income as defined by Section 509(a)(1) of the Code is subject to federal income tax. At June 30, 2023, the Trust had a nominal amount of unrelated business income tax related to gaming activities. A provision for income taxes has been recorded. The income tax filings for the tax years before 2018 are no longer subject to examination by federal and state taxing authorities.

Cash and cash equivalents

Cash and cash equivalents include all money market accounts and investments purchased with original maturities of three months or less.

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentration of credit risk

The Trust maintains cash balances at various financial institutions. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. As of June 30, 2023, the Trust had an uninsured cash balance of \$2,419,537. The Trust has not experienced any losses in such accounts and believes it is not exposed to any specific risk with respect to these accounts.

Accounts receivable

Accounts receivable is stated at the amount the Trust expects to collect from outstanding balances, which includes adjustments for allowances for doubtful accounts. The Trust provides for probable uncollectible amounts through a charge to expense and a credit to the valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after the Trust has used reasonable collection efforts are written-off through a charge to the valuation allowance and a credit to accounts receivable.

Inventories

Inventories of saleable items are stated at the lower of cost (determined using the average cost method) or market.

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Land, buildings and equipment

Land, buildings and equipment are recorded at cost, or if acquired by donation, at fair market value at the date of acquisition. Major additions and improvements are capitalized, while ordinary maintenance and repairs are charged to expense as incurred. The cost and accumulated depreciation of assets sold or retired are removed from the accounts, and any gains or losses are reflected in the statement of activities.

Depreciation and amortization are computed on the straight-line basis over the estimated useful lives of the assets, which range from five to thirty-nine years.

Leases

The Trust is a lessee in several noncancellable leases for office space and equipment. The Trust determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The Trust recognizes a lease liability and a right-of-use (ROU) asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. The Trust generally does not have access to the rate implicit in the lease and, therefore, the Trust utilizes a risk-free rate as the discount rate at the lease commencement date for all classes of underlying assets. The ROU asset is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

The Trust has elected, for all underlying classes of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, and do not include an option to purchase the underlying asset that the Trust is reasonably certain to exercise. The Trust recognizes lease costs associated with short-term leases on a straight-line basis over the lease term.

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred revenue

Advertising fees, sponsorships, ticket sales, participant fees, and rents that have been collected, but not yet recognized as revenue, are reported as deferred revenue.

Revenue recognition

The Trust has multiple revenue streams that are accounted for as reciprocal exchange transactions, including show revenue, membership, sponsorships and program fees.

Memberships, sponsorships and program fees are recognized ratably over the period each service is provided on a straight-line basis in an amount that reflects the consideration the Trust expects to be entitled to in exchange for those services. All the Trust's revenue from contracts with customers are from performance obligations satisfied over time. Prices are specific to a distinct performance obligation and do not consist of multiple transactions.

Memberships, sponsorships and program fees paid to the Trust in advance represent contract liabilities and are recorded as other deferred revenue. Amounts billed but unpaid are contract assets and recorded as account receivables.

Because the Trust's performance obligations relate to contracts with a duration less than one year, the Trust has elected to apply the optional exemption provided in FASB ASC 606-10-50-14(a), *Revenue from Contracts with Customers*, and therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. There are no incremental costs of obtaining a contract and no significant financing components.

Contributions

Contributions are recognized when a donor makes an unconditional promise to give to the Trust. Contributions are reported within the appropriate net asset category based on the existence or absence of donor-imposed restrictions. Conditional promises, such as matching grants, are not recognized until they become unconditional; that is, until all conditions on which they depend are substantially met. Contributions determined to be uncollectible are charged-off against the allowance accounts.

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (concluded)

Donated services

The financial statements reflect the fair value amounts for donated services that create or enhance nonfinancial assets or require specialized skills, that are performed by people possessing those skills and would have been purchased by the Trust if they had not been donated. During the years ended June 30, 2023 and 2022, the Trust did not recognize any donated services or in-kind contributions.

A substantial number of volunteers have donated significant amounts of their time to the Trust's program services; however, the value of this contributed time is not reflected in the accompanying financial statements since the volunteers' time does not meet the criteria for recognition.

Advertising expense

The Trust expenses advertising expenses as they are incurred. For the years ended June 30, 2023 and 2022, advertising expenses amounted to \$241,355 and \$211,427 respectively. Included in advertising expenses are advertising barter transactions, which amounted to \$8,242 and \$34,473 for the years ended June 30, 2023 and 2022, respectively.

Revenue recognition-funds received from New Hampshire Charitable Foundation ("NHCF")

Pursuant to the terms of a resolution establishing funds held by NHCF for the benefit of the Trust, property contributed to NHCF is held as a separate fund. Contributions to NHCF are recorded as net assets with donor restrictions when received. The distributions from NHCF to the Trust are recorded as a decrease in net assets with donor restrictions and an increase in net assets without donor restrictions.

Functional allocation of expenses

The cost of providing various programs and other activities has been summarized on a functional basis in the statement of activities. The allocation of expenditures is made on the basis of specific identification and estimates of time spent and benefits derived.

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of June 30 are:

	<u>2023</u>	<u>2022</u>
Financial assets:		
Cash and cash equivalents	\$ 4,874,124	\$ 5,110,564
Accounts receivable	8,118	9,916
Sponsorship trade receivable	41,375	3,500
Grants receivable	-	20,000
Endowment fund receivable	787,121	760,317
Investments	<u>5,973,442</u>	<u>4,581,575</u>
 Total financial assets	 11,684,180	 10,485,872
 Less financial assets held to meet donor-imposed restrictions:		
Donor-restricted endowment funds	(4,987,944)	(4,571,575)
Endowment fund receivable	(787,121)	(760,317)
Donor restricted funds	(71,731)	(37,472)
Grant receivable	<u>-</u>	<u>(20,000)</u>
 Amount available for general expenditures within one year	 <u>\$ 5,837,384</u>	 <u>\$ 5,096,508</u>

The Trust's endowment funds consist of donor-restricted endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use subject to an annual spending rate as described in Note 13. Donor-restricted endowment funds are not available for general expenditure.

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 4. INVESTMENTS AND FAIR VALUE MEASUREMENT

U.S. generally accepted accounting principles establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority;

Level 2 inputs consist of quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, or observable inputs other than quoted market prices;

Level 3 inputs consist of inputs that are unobservable and significant to the fair value measurement and have the lowest priority.

The Trust uses appropriate valuation techniques based on available inputs to measure the fair value of its assets. An asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques must maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, the valuation techniques used to determine the fair value of the Trust's assets as follows:

	<u>Fair value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
June 30, 2023				
Valued on a recurring basis				
Cash	\$ 89,861	\$ 89,861	\$ -	\$ -
Equity- Exchange traded funds	963,151	963,151	-	-
Common stocks	3,008,236	3,008,236	-	-
Corporate bonds	939,969	939,969	-	-
Other	<u>972,225</u>	<u>972,225</u>	<u>-</u>	<u>-</u>
Total investments	<u>\$ 5,973,442</u>	<u>\$ 5,973,442</u>	<u>\$ -</u>	<u>\$ -</u>
Endowment fund receivable	<u>\$ 787,121</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 787,121</u>

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 4. INVESTMENTS AND FAIR VALUE MEASUREMENT (concluded)

	<u>Fair value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
June 30, 2022				
Valued on a recurring basis				
Cash	\$ 46,155	\$ 46,155	\$ -	\$ -
Equity- Exchange traded funds	897,029	897,029	-	-
Common stocks	2,586,192	2,586,192	-	-
Corporate bonds	<u>1,052,199</u>	<u>1,052,199</u>	-	-
Total investments	<u>\$ 4,581,575</u>	<u>\$ 4,581,575</u>	<u>\$ -</u>	<u>\$ -</u>
Endowment fund receivable	<u>\$ 760,317</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 760,317</u>

Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions. The fair value of the endowment fund receivable is based on the Trust's proportionate share of the net asset value of the funds managed by the NHCF. The management of NHCF values the underlying investments using quoted prices, if available. If quoted prices are not available, NHCF determines fair value using quoted prices for similar assets (Level 2) and information provided by the individual fund managers or general partners, including audited financial statements of the investment funds (Level 3).

Changes in fair value of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) were comprised of the following for the year ended June 30, 2023 and 2022:

Endowment fund receivable	
Balance at June 30, 2021	\$ 799,453
Change in value of endowment fund receivable	(35,310)
Foundation fees	<u>(3,826)</u>
Balance at June 30, 2022	\$ 760,317
Change in value of endowment fund receivable	30,674
Foundation fees	<u>(3,870)</u>
Balance at June 30, 2023	<u>\$ 787,121</u>

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 5. ENDOWMENT FUND RECEIVABLE

In June 1981, the NHCF established as a part thereof, a fund designated as the "Palace Theatre Endowment Fund" ("Endowment Fund"). Pursuant to the terms of the resolution establishing this fund, property contributed to NHCF is held as a separate fund designated for the benefit of the Trust. In accordance with its spending policy, NHCF makes distributions from the fund to the Trust upon request. The distributions are currently approximately 4.5% of the market value of the fund per year. There were no distributions from the fund during the year ending June 30, 2023.

Revenue is recorded by the Trust when distributions are received from NHCF in accordance with the Endowment Fund's provision. The net income of the Endowment Fund, and a portion of the principal which has been expressly designated as available for expenditure, may be used in the following priority:

1. Capital needs of the building
2. Operating budget items relating to the operation and maintenance of the building
3. Staff salaries
4. For the benefit of the Palace Theatre Trust as NHCF Board determines

Note 6. LAND, BUILDINGS AND EQUIPMENT

Land, buildings and equipment were comprised of the following at June 30:

	<u>2023</u>	<u>2022</u>
Land	\$ 38,883	\$ 38,883
Building	3,264,848	3,264,848
Building improvements	3,619,675	3,524,107
Equipment	<u>1,640,994</u>	<u>1,611,644</u>
	8,564,400	8,439,482
Less accumulated depreciation and amortization	<u>4,266,349</u>	<u>3,842,128</u>
Total	<u>\$ 4,298,051</u>	<u>\$ 4,597,354</u>

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 7. CARES ACT REFUNDABLE ADVANCE

On April 13, 2021, the Trust received a loan from St Mary's Bank in the amount of \$340,000 through the Paycheck Protection Program ("PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020. The loan matures on April 13, 2026 and bears interest at a rate of 1% per annum. No payments are due on the loan from the date of issuance through October 13, 2021, the forgiveness period. Funds from this loan can be used to fund payroll costs, including benefits. Funds can also be used to pay for mortgage interest, rent, utilities costs and expenses for operations. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses incurred during the forgiveness period as described in the CARES Act. The Trust used the entire loan amount for qualifying expenses and the loan was forgiven on May 4, 2022.

Note 8. ECONOMIC INJURY DISASTER (EIDL) LOAN

On July 6, 2020, in light of the impact of the COVID-19 pandemic on the Trust's operations, the Trust executed the standard loan documents required for securing a loan (the "EIDL loan") from the United States Small Business Administration (the "SBA") under its Economic Injury Disaster Loan assistance program. The principal amount of the EIDL loan is \$150,000, with proceeds to be used for working capital purposes. Interest on the EIDL loan accrues at the rate of 2.75% per annum. Installment payments in the amount of \$641, including principal and interest, are due monthly beginning thirty months from the date of the loan. For the year ended June 30, 2023, interest payments on the balance amounted to \$4,487. The balance of principal and interest is payable thirty years from the date of the promissory note.

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 9. LONG-TERM DEBT

The Trust's long-term debt consisted of the following at June 30:

	<u>2023</u>	<u>2022</u>
Mortgage payable to a lender for the purchase of 516 Pine Street, Manchester, NH in the original amount of \$380,000. Beginning July 1, 2018 payments of \$2,071, including interest at a rate of 4.25%, are due monthly, to be adjusted on June 1, 2028. The loan is due on June 1, 2033.	\$ 332,844	\$ 343,113
Mortgage payable to a lender for the purchase of 231 Merrimack Street, Manchester, NH, in the original amount of \$460,000. Interest only payments were due on the loan from February 1, 2017 until June 30, 2018. The Palace did not utilize the full amount of available credit, and beginning July 1, 2018, the outstanding balance commenced amortization of principal and interest at a rate of 3.87% with monthly payments due in the amount of \$2,066. The payment may adjust on January 1, 2027. The loan matures on January 1, 2032.	326,681	338,386
Note payable to the City of Manchester, NH, under the Commercial Facade Improvement Program, for marquee and facade renovations in 1987 and 1988. The note is non-interest bearing and is payable if the building is sold. The note is secured by a mortgage on the building.	<u>20,000</u>	<u>20,000</u>
	<u>\$ 679,525</u>	<u>\$ 701,499</u>

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 9. LONG-TERM DEBT (concluded)

Maturities of long-term debt are as follows:

Year ending <u>June 30,</u>	<u>Amount</u>
2024	\$ 22,072
2025	22,985
2026	23,936
2027	25,096
Thereafter	<u>585,436</u>
Total	<u>\$ 679,525</u>

Note 10. CONSTRUCTION LEASE PAYABLE

During 2019, the Trust entered into a lease construction agreement with Manchester Development Corporation (“MDC”) to renovate and rehabilitate the REX Theatre. Under the terms of the agreement, the Palace shall manage the construction of the project and MDC will advance the funds to the Trust to pay for the design and construction of the project in the form of a promissory note, up to \$1,700,000. Principal payments may be made on the promissory note, at the Trust’s discretion, before the maturity date of January 2029, at which point any unpaid principal on the promissory note is due in full. Interest payments, at a rate of 2% on the balance outstanding on the promissory note, are due quarterly commencing upon the issuance of a Certificate of Occupancy by MDC, or October 1, 2019, whichever is sooner.

At the completion of the project, the Trust has exclusive rights to occupy and operate the REX Theatre. Upon repayment in full of all construction advances plus interest, MDC shall pass title of the REX Theatre to the Trust.

The project was completed in 2020 with total construction costs amounting to \$1,686,622, including interest. For each of the years ended June 30, 2023 and 2022, total interest payments made to MDC amounted to \$33,732.

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 11. LEASE COMMITMENTS

Operating leases

The Trust leases office space under various operating leases that expire October 2023, with a five-year extension option through October 2028. Monthly payments for these leases are \$8,909 through October 2023, increasing 1% for the first year of the extension with a 0.5% increase each year following. The extension option is included in the lease liability.

The Trust leases real estate under an operating lease that expired July 2022, with two five-year extension options. During the year ended June 30, 2023, the Trust exercised the first option to extend the lease through July 2027. Monthly payments for the lease are \$5,150 through the first year of the extension, increasing by the CPI (not to exceed 3% annually). Both extension options are included in the lease liability.

Noncash investing and financial activities related to these operating leases include an asset obtained in exchange for a lease liability of \$1,255,733.

Total cash paid for amounts included in the measurement of the lease liability amounts to \$167,825 for the year ended June 30, 2023.

The weighted average lease terms and discount rates for operating leases are presented in the following table at June 30:

	<u>2023</u>
Weighted-average remaining lease term (years)	
Operating leases	7.08
Weighted-average discount rate	
Operating leases	2.88%

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 11. LEASE COMMITMENTS (concluded)

At June 30, 2023, minimum future commitments under the non-cancelable operating leases are as follows:

<u>Fiscal Year</u>	
2024	\$ 171,244
2025	174,587
2026	178,552
2027	183,137
Thereafter	<u>542,014</u>
Total lease payments	1,249,534
Imputed interest	<u>(127,203)</u>
Total	<u>\$1,122,331</u>

Rent expense for the Trust's previous operating leases, as previously defined under FASB ASC 840 was \$164,543 for the year ended June 30, 2022.

Finance lease

The Trust leases office equipment under a finance lease that expires in 2025, with monthly payments of \$1,993 increasing to \$2,143 in October 2023. As of June 30, 2023, the lease liability was \$35,209.

Noncash investing and financial activities related to these finance leases includes an asset obtained in exchange for a lease liability of \$57,247.

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 12. NET ASSETS WITH DONOR RESTRICTIONS

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

	<u>2023</u>	<u>2022</u>
Purpose restricted available for release:		
Scholarships	\$ 49,731	\$ 24,972
Capital expenditures	<u>22,000</u>	<u>12,500</u>
Total purpose restricted net assets	71,731	37,472
Time restricted:		
Endowment restricted in perpetuity	4,177,031	4,177,031
Cumulative unspent appreciation on endowment restricted in perpetuity	810,913	394,544
Endowment fund receivable	<u>787,121</u>	<u>760,317</u>
Total time restricted net assets	<u>5,775,065</u>	<u>5,331,892</u>
Total net assets with donor restrictions	<u>\$ 5,846,796</u>	<u>\$ 5,369,364</u>

The endowment fund assets held by the NHCF are to be held indefinitely. The income from the assets can be used in the priority described in Note 5 to the financial statements. The invested endowment principal is maintained in perpetuity; income earned is expendable to support operations.

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 13. ENDOWMENT FUND ASSETS

The Trust's endowment consists of donor-restricted endowment funds.

Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The state of New Hampshire has passed a version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA). The Board of Directors of the Trust has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Trust 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 endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. In accordance with UPMIFA, the Trust 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 purposes of the Trust and the fund or group of funds
3. General economic conditions.
4. The possible effect of inflation and deflation
5. The expected total return, including income and the appreciation of investments
6. Other resources of the Trust
7. The investment policies of the Trust

PALACE THEATRE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 13. ENDOWMENT FUND ASSETS (continued)

The net assets composition of the endowment as of June 30, 2023 was as follows:

	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Donor restricted	\$ -	\$ 4,177,031	\$ 4,177,031
Donor unrestricted	10,000	-	10,000
Time restricted- unappropriated funds	<u>-</u>	<u>810,913</u>	<u>810,913</u>
Total funds	<u>\$ 10,000</u>	<u>\$ 4,987,944</u>	<u>\$ 4,997,944</u>

The net assets composition of the endowment as of June 30, 2022 was as follows:

	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Donor restricted	\$ -	\$ 4,177,031	\$ 4,177,031
Donor unrestricted	10,000	-	10,000
Time restricted- unappropriated funds	<u>-</u>	<u>394,544</u>	<u>394,544</u>
Total funds	<u>\$ 10,000</u>	<u>\$ 4,571,575</u>	<u>\$ 4,581,575</u>

Investment and Spending Policies

The Trust has an investment policy specific to its endowment funds, which is monitored by the Endowment Investment Committee (EIC). The investment policy describes the objective for the fund and sets ranges for asset allocation. The objective of the endowment fund is to ensure long range financial stability for the Trust. The endowment will be invested in a balanced portfolio diversified among several asset classes. The long-term performance of the fund should exceed long term inflation while assuming moderate levels of risk. The endowment fund time horizon should be viewed as perpetual. The EIC believes the investment guidelines are based upon a long-term (perpetual) investment horizon. The portfolio's strategic asset allocation is also based on this long-term perspective. Short-term liquidity requirements are to be determined by the EIC and conveyed to the investment advisor.

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 13. ENDOWMENT FUND ASSETS (continued)

The approved spending rate formula is designed to provide a relatively predictable stream of revenue to the operating budget. The endowment spending policy of the endowment fund is to spend annually an amount equal to or within a range of 3%-5% of the average market value of the endowment fund over 12 quarters calculated at December 31 of each year.

Changes in endowment net assets for the years ended June 30, 2023 and 2022:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, as of June 30, 2021	\$ -	\$ 5,333,206	\$ 5,333,206
Total investment return	-	(569,131)	(569,131)
Contributions	10,000	-	10,000
Appropriation of endowment assets for operations	<u>-</u>	<u>(192,500)</u>	<u>(192,500)</u>
Endowment net assets, as of June 30, 2022	<u>\$ 10,000</u>	<u>\$ 4,571,575</u>	<u>\$ 4,581,575</u>
Total investment return	-	628,869	628,869
Appropriation of endowment assets for operations	<u>-</u>	<u>(212,500)</u>	<u>(212,500)</u>
Endowment net assets, as of June 30, 2023	<u>\$ 10,000</u>	<u>\$ 4,987,944</u>	<u>\$ 4,997,944</u>

PALACE THEATRE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 13. ENDOWMENT FUND ASSETS (concluded)

Funds with deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires the Trust to retain as a fund of perpetual duration. Deficiencies of this nature that are in excess of related restricted amounts are reported in net assets with donor restrictions. As of June 30, 2023 and 2022, there were no such amounts.

Note 14. DEFERRED COMPENSATION

The Trust entered into a deferred compensation arrangement with an executive employee during 2012. For 2023 and 2022, the provision for the deferred compensation agreement was \$25,000.

Note 15. SUBSEQUENT EVENTS

The Trust has evaluated subsequent events through May 2, 2024, the date which the financial statements were available to be issued, and has not evaluated subsequent events after that date. No subsequent events have been identified that would require disclosure in the financial statements as of and for the year ended June 30, 2023.

Paul E. Ramsey –

Current Position - Chief Financial Officer – Palace Theatre (since 2018)

Paul retired as the Vice President of Operations at EverSource Energy (formerly Public Service Company of NH (PSNH) – largest electric utility in New Hampshire) after 43 years with the company. His past positions and responsibilities include Controller, oversight of planning, engineering, construction, and maintenance of PSNH's 14,000+ miles of electrical distribution system. Paul also led the customer service operations at PSNH as Vice President, responsible for Information Technology, Marketing, Economic Development, Conservation and Load Management, Facilities, Security and Meter Reading.

He graduated from the University of New Hampshire with a Bachelor of Science degree in Business and earned his master's degree in business administration from Southern NH University.

Paul is a member of the Granite State Credit Union Board of directors, past Treasurer and Director of Neighbor Helping Neighbor, current Treasurer and Board member of the NH Travel Council and Board member of the NH Lodging & Restaurant Association. He is a graduate of Leadership Greater Manchester and Leadership New Hampshire.

EDUCATION

May 2000 **Bachelor of Arts, Political Science | Minors: French, Philosophy, American Studies**
Fairfield University – Fairfield, CT
Member of Pi Sigma Alpha, National Political Science Honor Society

December 2006 **Master of Public Administration**
University of New Hampshire – Durham, NH

EXPERIENCE

Palace Theatres – Manchester, NH

Director, Corporate and Community Partnerships, June 2022 – Present

Grant Writer, January 2024 – Present

Reporting to the President & CEO, responsible for the organization's fundraising programs and initiatives, including but not limited to, corporate sponsorships, events, individual giving, planned giving and foundation support.

Development and execution of annual fundraising plan, including oversight of fundraising intelligence software to help advance strategies for securing gifts and support.

By developing and maintaining strong relationships with businesses, organizations, members, patrons and donors, works directly with the membership and sales teams to generate leads and drive sales. Also works closely with the marketing team to develop campaigns for shows, programs, events, etc. Serves as the staff liaison to the organization's board of trustees and has supervision and oversight of development assistant and membership director.

Consolidated Communications – Manchester, NH

Corporate Communications Manager, May 2018 – May 2022

Provides support with and helps develop overall employee communications, strategic initiatives, engagement activities and internal events, including company town halls and annual employee meetings. Collaborate with executive teams, internal subject matter experts and stakeholder groups, including Human Resources, Regulatory, Customer Care, Operations, Central Services and Safety, to ensure accurate messaging, prepare for media or other external activities and highlight team successes and progress on company priorities through the development of internal and external content.

Serve as company representative and manage media and public relations activities for the organization, primarily in the Maine, New Hampshire, Vermont, New York, Florida, Alabama, Georgia and Ohio service areas. Manage regional community events and requests for corporate support and demonstrate involvement in community events and with organizations to promote company's mission and initiatives. Departmental staff responsibility for the oversight of the company's charitable giving, community support budget, employee volunteer program and related webpages as well as development and execution of company's educational grant program. Provide support for company's corporate social responsibility initiatives, reporting and related social media and web content.

Union Leader Corporation - Manchester, NH

Community Relations Manager, September 2012 – April 2018

Management of community relations, marketing and branding for the New Hampshire Union Leader and Sunday News including event marketing, planning and execution. Includes coordination of Union Leader Santa Fund for The Salvation Army, statewide preliminaries to the Scripps National Spelling Bee, Granite State Legacy Awards, Leaders sports celebration, Hero Awards, Senior Healthy Living Expo, 40 Under Forty and others.

Recommends and develops community, public relations and marketing programs and events that communicate the company's mission; speaks publicly representing the company. Exhibits involvement in community events and organizations to promote company's mission and initiatives. Reviews requests for charitable contributions and sponsorships and recommends action; manages relationships with partners. Coordinates advertising to promote company initiatives and events; maintains contact with outside news media. Prepares budget for community relations activities.

Searches for and identifies community and public relations trends and keeps executive management aware of changes and potential impact on the company's business. Coordinates statewide Newspapers in Education Program: raises awareness of and participation in programs by schools and corporate community; secures sponsorship of programs; understands Audit Bureau of Circulation regulations and maintains proper documentation for audits and develops curriculum materials.

Granite United Way – Manchester, NH

Director of Marketing and Communications, March 2007 - August 2012

Public relations, marketing and event management activities of a five-region organization, including but not limited to, management of departmental and event budgets; website design and maintenance; cultivation of media relationships; development of internal and external communications including: e-newsletters, social media, direct mail and donor and agency communications; development of marketing/advertising strategies and related materials, development of agency collateral, managing relationships with volunteers and business leaders and coordination of

community projects. Supervision of Marketing Associate and Marketing interns.
Also responsible for the coordination of statewide marketing and public relations efforts related to the organization's merger with other NH United Ways as well as 2-1-1 NH.

The Salvation Army – Manchester, NH

Director of Community Development, August 2005 - March 2007

Directly responsible for all revenue-generating activities to ensure operational goals were met including the planning and coordination of the Union Leader Santa Fund Luncheon, Red Kettle and United Way campaigns; corporate and foundation solicitations and grants; direct mail appeals; funding from divisional and territorial headquarters; unrestricted gifts from individual donors and maintaining relationships with community leaders, Advisory Board members and key individuals representing various additional revenue sources. Worked with the Divisional Director of Planned Giving on regional initiatives and planned giving opportunities. Development and production of all public relations initiatives and marketing tools including: website, press releases, advertisements, newsletters, promotional items, agency collateral and internal and external communications. Fostered staff involvement in community initiatives and collaborative efforts. Supervision of the Special Projects Coordinator and all volunteers.

Conn Kavanaugh Rosenthal Peisch & Ford, LLP – Boston, MA

Assistant Firm Administrator, September 2000 - August 2005

Human Resources management included employee relations; supervising and hiring a secretarial and support staff of twenty-one; coordination of attorney recruiting and law clerk hiring; development of firm policies, procedures and benefit programs and maintaining employee records.

Developed and managed all marketing and public relations efforts for the firm. Responsible for the planning and implementation of firm-sponsored events. Assisted IT Director and CFO with large-scale project management.

COMMUNITY INVOLVEMENT AND AWARDS

Founder – *Mill Falls Charter School*, Manchester, NH; Board Member – *Diocese of Manchester School Board*; Officer and Trustee - *Manchester Historic Association*; Board Member - *West High Blue Knights Foundation*; Member – *Manchester Arts Commission*; Member – Manchester Proud Champions Council; Member and Past Board Member – *Kiwanis Club of Manchester*; Former Board Member - *Mental Health Center of Greater Manchester*; Former Member – *Manchester Proud Fundraising Committee*; Former Board Member - *Friends of CHaD (Children's Hospital at Dartmouth Hitchcock)*
Recipient - *NH Union Leader's "40 Under Forty"*; Fellow - *NH Center for Nonprofits Hoffman-Haas Fellowship Program*; Graduate - *Leadership Greater Manchester*.

Microsoft Office Suite, Adobe Creative Suite, Social Media Platforms, Sharepoint, Database Management, Content Management Systems.

References available upon request.