



Pierce Property Committee Minutes from 5/5/2020

Present

Terry Green (Chair), Gina Halstead (FinCom Liaison), Victoria Otis (Pierce House Director), Anne Crosby, Margi Byrnes, Pam Weismann, Mary Day, Tom Henry (Neighbor)

Meeting called to order at 4:04pm

The minutes from the March meeting were approved

Discussion

Mary Day reviewed the budget indicating the Pierce House had taken a huge hit and presently stood at -\$33,717.40 due to the stock market decline in April. Mary stressed she and Victoria were looking to cut back wherever they could and were focused on being very conservative with any spending. She said at present the overall fund balance was \$107,000 and would be \$47,635 after the required \$60,000 payment to the town.

Mary complimented Pierce House Director, Victoria Otis, on her innovation, energy and overall ability to reschedule previously planned 2020 weddings to 2021. To date, the Pierce House has only had three cancellations due to Victoria's outstanding diligence and persuasiveness. These cancellations resulted in a loss of \$9800.

Gina asked Mary and Victoria to prepare a "worst case" scenario report for fiscal 2021 for the Finance Committee. Gina explained that the Committee has asked all Town groups to provide this.

The granite posts and new sign for the Pierce House have been paid for and will be installed by the Town as soon as possible.

Victoria presented a pricing competitive analysis for Pierce House competitors. Based on this analysis, the Committee decided to reduce the Pierce House Off Season rates for Fridays and Sundays to \$1800. It was felt this reduction could be done while still remaining competitive.

Manager's Report

During the Covid period of restrictions Victoria said she has been sending virtual tours of the Pierce House to potential clients. She has received positive feedback on the presentations. Presently there are 12 available Saturdays for the fiscal 2021 wedding season.

The tent has been installed for this summer's weddings and the new sound wall is scheduled to be installed by the end of May.

Next meeting is scheduled for June 2nd at 4:00pm - will be via Zoom

Meeting adjourned at 4:50pm

"Our mission is to be stewards of this historic property so that residents of Lincoln, neighbors, and guests may continue to use the Pierce House as a venue to gather and celebrate, in keeping with the spirit of John H. Pierce's gift to the Town of Lincoln." (approved March 20, 2016)