

# THOMAS COLE

NATIONAL  
HISTORIC  
SITE



2022 FINANCIAL REPORT







Dear Friends,

This year we partnered with the Chief Curator of the National Gallery of Art and one of the foremost contemporary art museums in the country to organize and present two extraordinary historic and contemporary exhibitions exploring memory and loss in light of Thomas Cole's art and legacy.

The renowned scholar, Franklin Kelly, guest curated our once-in-a-lifetime exhibition, *Thomas Cole's Studio: Memory & Inspiration*, which reassembled significant paintings that were in the artist's studio when he died and explored how those paintings so powerfully affected the evolution of American art. Working with the renowned contemporary artist Marc Swanson, we partnered with MASS MoCA in North Adams, Massachusetts, to present Swanson's solo exhibition, *A Memorial to Ice at the Dead Deer Disco*, simultaneously at both institutions.

We also broke ground on a dream project long in the making: the Cole Center! Our new visitor building is a cornerstone of our strategic master planning initiative. You can read more about the year in review including creating digital learning adventures and restoring the artist's home in our newsletter available at [thomascole.org/about](http://thomascole.org/about).

Enclosed in this report is information on the financials of the organization, including endowments, operations, assets, and management, as well as a listing of the many generous organizations and individuals who support our work and make all our achievements possible.

Thank you for everything you do for this special place.

Sincerely,

A handwritten signature in black ink, appearing to read "Elizabeth B. Jacks". The signature is fluid and cursive, written over a white background.

Elizabeth B. Jacks  
Executive Director

The total consolidated operating and capital expenses of the Thomas Cole Historic House (DBA: Thomas Cole National Historic Site) during the year was \$1,597,896.42. The Thomas Cole National Historic Site is an independent 501c3 nonprofit organization. It is an affiliate of the National Park Service, which means that the organization is eligible to apply for project-based grants and currently receives \$156,000 in annual operating support.

### THE THOMAS COLE NATIONAL HISTORIC SITE

The operating expense for FY22, \$1,488,258, supported work to preserve and interpret the home, and studios of Thomas Cole, the founder of the Hudson River School of painting, the nation’s first art movement. Cole’s profound influence on America’s cultural landscape inspires us to engage broad audiences through innovative educational programs that are relevant today. The funds supported education and scholarship that inspires cultural and environmental awareness of the American landscape and the continuing impact of Thomas Cole’s art and ideas.

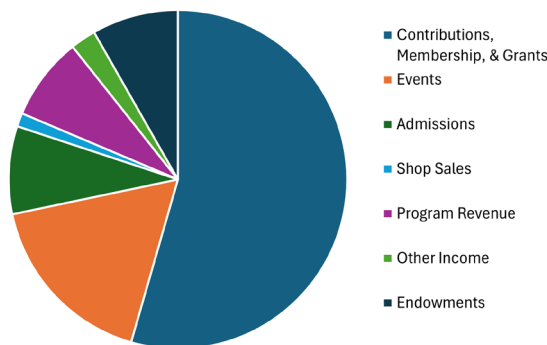
### FINANCIAL STRUCTURE

The TCNHS maintains two endowments, the Preservation Endowment and the Program Endowment. The total investment fair value at year end in the Program Endowment was \$1,068,245.55 and in the Preservation Endowment was \$898,930.65. The assets are pooled in a diversified investment portfolio supervised by an investment committee. Total investment return was \$119,489 or 6% percent for FY22. From the Program Endowment, the board approved withdrawing 5% average of the rolling three-year market value, which came to \$59,489.37. For the Preservation Endowment, 96% of the income of the fund is available to finance maintenance of the buildings and grounds of the site; the remaining 4% is to be added to the principal of the fund. The board approved withdrawing \$60,000 from the fund income balance. Although the majority of properties owned by the TCNHS are used for tax-exempt purposes, some are not. The TCNHS paid \$13,624 in property taxes in FY22. The Audit Committee engages UHY LLP Certified Public Accountants to perform an independent annual audit.

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

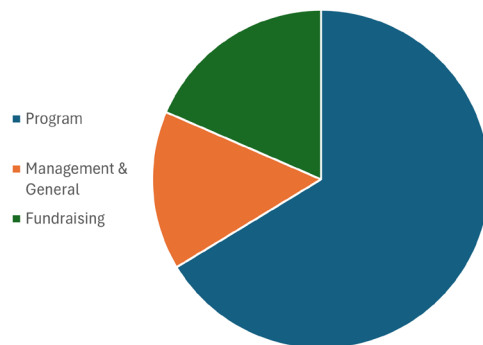
	Dec. 31, 2021	Dec. 31, 2022
Cash & Investments:	\$3,679,959	\$3,403,419
Property, Collection & Equipment:	\$4,215,566	\$2,757,148
Total Assets:	\$7,962,410	\$7,643,567
Liabilities:	\$164,893	\$64,960
Net Assets:	\$7,797,517	\$7,578,607
Total Liabilities & Net Assets:	\$7,962,410	\$7,643,567

### CONSOLIDATED OPERATING REVENUES



\$1,448,177

### CONSOLIDATED OPERATING EXPENSES



\$1,488,258

# 2022 DONORS & MEMBERS

## \$100,000 & Up

David Bury and The Bay  
& Paul Foundations  
National Park Service

## \$25,000 to \$99,999

Christopher Buck & Dr.  
Hara Schwartz  
Empire State  
Development  
The Enoch Foundation  
Lisa Fox Martin  
Gerry Charitable Trust  
The Manitou Fund  
National Trust for  
Historical Preservation  
New York State Council  
on the Arts  
Susan G. A. Warner,  
Warner Foundation

## \$10,000 to \$24,999

The Educational  
Foundation of America  
Kristin Gamble  
Nina Matis & Alan Gosule  
Anne Miller & Stuart  
Breslow  
Barbara B. Millhouse  
National Endowment for  
the Arts  
Mrs. Joanne D. Payson  
Tavolozza Foundation  
The Tianaderrah  
Foundation  
Wyeth Foundation for  
American Art

## \$5,000 to \$9,999

Michael N. Altman  
Peter M. Bakal  
Carolyn Bransford  
MacDonald  
Jimmy & Micaela Bulich  
The Coby Foundation  
Sara & Tom de Swardt  
Marshall Field  
David B. Forer & Aleta  
Elting  
Greater Hudson Heritage  
Network  
Virginia James

J.M. Kaplan Fund  
Diane Kamp & Mike  
Clayton  
Jennifer Krieger & Eric  
Siegel  
James LaForce &  
Stephen Henderson  
Alison Lankenau  
Richard & Elizabeth  
Mason  
New York Council for the  
Humanities  
Purcell Palmer  
David & Susan  
Rockefeller  
Betsy Scott  
Patrick J. Shelley &  
Patricia Pindar  
Lois & Arthur Stainman  
Evelyn D. Trebilcock &  
Douglas Hammond  
Deedee & Barrie A.  
Wigmore  
Dianne E. Young

## \$2,500 to \$4,999

Susan Ball & John  
Brigham  
Allan E. Bulley, Jr.  
Ann R. & Peter Coffin  
Lee Findlay Potter &  
Nicholas Potter  
Ginnie Gardiner  
Linda & Tom Gentalen  
Cynthia & Robert  
Goldberg  
Greene County Cultural  
Fund  
David & Laura Grey,  
Ann & Arthur Grey  
Foundation  
Guy Griggs & Greg  
Ventra  
Carrie Haddad Gallery  
Jean D. Hamilton &  
Richard N. McCarthy  
Patti Hanson  
Meredith J. Kane  
New Athens Generating  
Co.  
Stephen Shadley  
Warner Shook & Frank  
Swim  
Dr. Kenneth E. Silver  
Robin Stapley

Tara Sullivan  
Maynard & Kay Toll  
Illiana van Meeteren &  
Terence Boylan  
Karen Zukowski & David  
Diamond

## \$1,000 to \$2,499

Rich & Anita Ahlberg  
Joseph R. Baker III  
Bank of Greene County  
Frederick W. & Candace  
Beinecke  
Norman S. Benzaquen  
Dr. Annette Blaugrund  
Chip & Babs Bohl  
Sean T. Buffington &  
Scott Heller  
Jacob Burns Foundation  
Frank Cuthbert  
Margaret Davidson &  
John Stein  
Matthew & Amy Davidson  
Kevin Delahanty &  
Denise de Diego  
Nancy & Sébastien de la  
Selle  
Donohue Family  
Foundation  
Stephen & Jacqueline  
Dunn  
Nancy & David Faul  
Carrie Feder  
Linda S Ferber & Joel  
Berson  
Scott Frankel & James  
Joseph  
Kusum Gaind & Rupinder  
Puri  
Mrs. Gloria Garfinkel  
David & Joan Grubin  
James F. Guidera &  
Edward B. Parran  
Marjorie L. & Gurnee F.  
Hart  
Madeline & Ian Hooper  
Pamela Howard  
Timothy Husband &  
Nicholas Haylett  
Christine Jones & Bert  
Goldfinger  
Mr. Franklin Kelly  
Nancy Kyle  
Ricky Lark & Rickey

Shaum  
J. David Lesenger  
Dr. Josh Lipsman &  
Jessica Sorge  
Merritt M. Lutz  
L. Camille Massey &  
Gillie Holme  
Patti Matheney & Michael  
Schrom  
Mr. & Mrs. John McCarter  
Gertjan Meijer & Pim  
Zeegers  
National Trust Insurance  
Services  
Mrs. Jose W. Noyes  
Osceola Foundation Inc.  
Carsten Otto  
Madelyn Pulver Jennings  
Edward Rothfarb &  
Thomas McManus  
Charles H. Schaefer  
Paul D. Schweizer  
Richard C. Seaver  
Charitable Trust  
Arlene Shechet  
Connie Simmons &  
James Krugman  
Natasha B. Slutzky  
Kiki Smith & Zoran Skoko  
Frances Spark  
Peter Spears & Brian  
Swardstrom  
The Stewart House  
Chelsea Streifeneder  
SunCommon  
Edwina Thorn  
Liza Tivey  
Ronald Wagner &  
Timothy Van Dam  
Mrs. William B. Warren  
Martin Weinstein &  
Teresa Liszka

## \$500 to \$999

Louise L. Arias  
Asli & Evren Ay  
Michael Ayers  
Jennifer Berry  
Matthew & Maria Brown  
Kathleen Chrisman  
Sarah D. Coffin &  
Thomas O'Connor  
Anthony D'Argenzio &  
Hillary Zio

Pat Doudna  
Dr. Carlee Drummer  
and Mr. Michael J.  
Drummer  
Diane & Carlos Dunn  
Mr. & Mrs. R. Dyke  
Benjamin  
Debra Force  
J. Jeffrey Fox  
MaryEllen Gallagher  
Kathy Greenwood  
Shi Guorui & Wenling  
Zhao  
Barbara Hancock &  
Eugene Zuckoff  
Conrad Hanson  
Amy & Matt Hausmann  
Cheryl & Kevin Hurley  
Kirk & Susan Kneller  
Byron Knief & Rebecca  
Robertson  
James B. Lebenthal  
Gary Lofgren  
Robert Manno &  
Magdalena Golczewski  
Peter O'Hara & John  
Garofalo  
Dr. Robert H. Palmer  
Mrs. Roswell B. Perkins  
Stephen Petronio &  
Jean-Marc Flack  
Stephen Schoenfeld &  
Penny Hudnut  
Nannette Sloan  
Robin B. Smith  
Robin & Martin Smith  
Marie A. Spano  
Ryan Staake & Leslie  
Ruckman  
Stewart's Foundation  
Harvey J. & Mary R.  
Struthers  
Hudson Talbott  
Rickie & James Tamayo  
Charles C. & Margaret  
Vail  
Alan C. Wanzenberg  
Wheelock Whitney &  
Sandro Cagnin  
Greg & Fay Wyatt  
Howard Zar & Raymond  
J. Kurdziel

**\$250 to \$499**  
Janet I. Angelis  
Eric W. & Katherine  
Baumgartner  
JoAnne Berkow  
Edward G. & Laura J.  
Cloke  
Columbia County Libraries  
Association  
Randy Correll  
Benjamin Davidson &  
Pippa Biddle  
Owen Davidson & Mark  
Prezorski  
Doreen & Crane Davis  
Kate & Andrew Davis  
Tambra L. Dillon  
Zachariah Eichman  
Sarah & Peter Finn  
Carol Goldman  
Elliott Green  
Richard P. Gromek  
Carol Grossman  
Bart Gulley  
Mr. Thomas Hamill &  
Honorable Bryanne  
Hamill  
Susan Hartley  
Jonas Havens & Jackie  
Massaro  
Hollis Heimbouch & Paul  
Peacock  
Mr. and Mrs. Frederic K.  
Howard  
Mary Irish  
Ronnie McCue  
Meredith Megaw  
Norman & Melanie Mintz  
Andrea & Kenneth Miron  
Carolyn E. Neurohr  
Hai T. Ngo & Edward Beaty  
Christine I. Oaklander PhD  
Anne & Fred Osborn, III  
Maura O'Shea & David  
Caldwell  
Jenny Park Adam & Evan  
Douglas  
Pamela Parry  
Louis M. Salerno,  
Questroyal Fine Art  
Judith & Robert Shapiro  
Theodora & Albert Simons  
Alan Wallach & Phyllis

Rosenzweig  
Christine Warsaw  
Suzanne & Robert  
Werner  
Sara Wicks Malone &  
James Malone  
**\$100 to \$249**  
Peter Aaron & Brooke  
Allen  
Sherry Ackerman  
Donald Adler  
Rhodes Adler & Annick  
de Bellefeuille  
Adriance Memorial  
Library  
Deborah Allen & Robert  
Hoch  
Carolynn F. Anklam  
Ann Artschwager  
William Aubrey  
Kevin J. Avery  
Andrea Barnet & Kit  
White  
Richard & Jean Bassin  
Bethlehem Public Library  
Anne Brecher  
Elliott Bristol & Donna  
Brown  
Laurie Butler  
Brad Chanin & Meg  
Nowak  
Andrew & Faith Chertoff  
Eliza P. Childs & Will  
Melton  
Dennis Cole Hill  
Dr. William L. Coleman  
Sue & Tim Conroy  
Jim & Leslie Cowen  
Tim & Diana Cox  
Cara Cragan  
Linda Cross  
Andrew Cushing & Ralph  
Burr  
Martin J. Davidson  
Donna Dennis  
Irene Di Maio  
Dawn & Richard  
DiStefano  
Drs. Oliver & Eileen  
Evans  
Sheldon Evans & Martha  
McMaster

Douglas & Martha Evelyn  
Barbara Feldon  
Peggy Fox & Ian  
MacNiven  
Beth & Alex Francis  
Tomas & Lisa Friedlander  
Max Friedman & Tom  
Romich  
Bruce & Aphrodite  
Garrison  
Gwen Gould & Ed  
Grossman  
Pamela Graf  
Marie C. Greco  
Paula Greif  
Patricia Grossman  
Guilderland Public Library  
Shelby A. Hall  
Rebecca Hart  
Charles D. Hewett Jr.  
Hilary Hillman & Carl  
Bethge  
Karen & Ashley Hopkins  
Judith & Charles Horgen  
Charles G. Houghton  
Thomas Illari  
Victoria Johnson  
Dr. Eleanor Jones Harvey  
Mary Louise Kalin  
David A. King  
Nancy E. Knechtel  
Mark LaSalle  
Charles LeDray & Matthew  
Wieland  
Sally & Jay Lehman  
Steven J. Leifer  
Will & Mary Leland  
Richard & Elizabeth  
Livingston  
Adelle Lutz  
Kathryn Lynch  
James Male  
William T. & Barbara Maple  
Lillian McCabe  
Thomas McKeon  
Laurie Metter  
Patrick & Alyson Milbourn  
Charles Miller  
Robert K. Montgomery  
David Munford & Barbara  
Restaino  
Robin Murrin  
Daniel Nafzger



Abraham & Cynthia Ofer  
Sarah M. Olson  
Peter & Eileen Ostrander  
Sara J. Pasti  
Bruce Payne & Jack  
Thomas  
Dr. H. Daniel Peck &  
Patricia B. Wallace  
Ronald G. Peters  
Karen Porcelli  
Gregory V. Powell  
Anne & Jay Power  
Tracy Puza & Jason  
Renker  
Barbara Rankin  
Kelly Reynolds  
Theresa Reynolds  
Elizabeth Roby & Julian  
Gamble  
Robert Rose  
Merrill & Ellen Roth  
Guido Sanchez  
Saugerties Public Library  
Sean Sawyer & Michael  
Susi  
Stephen Serwin &  
Thomas Flood  
Robert & Judith Sheridan  
Adrienne Smith  
Mrs. Carolyn Smith  
Mr. Jasper Spano

Kenneth Stahl  
Glenn Statile & Agnes  
Beck-Statile  
Mary Stewart  
Susan E. Sullivan & Ron  
Wilcox  
Helene Tieger & Paul  
Ciancanelli  
Robert & Johanna Titus  
Edwin & Tracy Truman  
Mary M. Tynes  
Ulster County Library  
Association  
Jean & David Unger  
Sharon Van Dyke  
Gary & Mary Jo Von  
Bieberstein  
George Ward  
Dawn Watson  
Adam D. & Lorraine  
Weinberg  
Helen C. Whitney  
Nancy T. Whitney  
Susan Wides & James  
Holl  
Kennedy Williams, Jr.

**Up to \$99**  
Joyce Baker  
Barbara Bartley  
The Benevity Community

Impact Fund  
Pamela Bentien  
Suzanne Bernstein  
Raoul Bhavnani &  
Savitha Reddy  
Hannah Blake  
Christine Boeke  
Donald Michael Boyce  
Jesse Bransford & Susan  
Aberth  
Marie-Louise Brauch  
David Clark  
Matthew DeLaMater  
James Dickson  
William & Marilyn  
Fetterhoff  
Jeanette Fintz & Daniel  
Jack Solomon  
Linda Francy  
Carol Friedman  
Mary B. Gaillard  
Lawrence & Elizabeth  
Gile  
Sarah Goslin  
Miranda Hofelt  
Nancy Hoppin  
Dr. Joseph M. Jabbour  
Carol Kohan  
Helen Lang  
Dr. Ellen Longworth  
Genevieve Lutton

Doe Mallory  
Roland J. Mantovani  
Stephen Marmon  
Harry Martin  
Rosemary Mazza  
Marilyn K. Miller  
Ritamary Montano-Vining  
Maria Moratis  
Laura Morgan  
Kip Neale  
Louis Newman  
Telisport Putsavage  
Regina Quinn  
Andy Read  
Norman J. Resnicow  
Michael Russin  
Susannah Saylor &  
Edward Morris  
Elizabeth Shafer  
Sue Ann Simonds  
Rachael Stark  
Joan M. Starr  
Allyson & Charles Steffen  
Lawrence Swayne  
Paul Trapido & Jude Ray  
Kathryn VanSpanckeren  
Jerry Weisskohl  
Professor Mark  
Wunderlich



Thomas Cole National Historic Site Board of Trustees

## BOARD OF TRUSTEES

**Lisa Fox Martin**, Chairman  
**Marianne Lockwood**, Vice Chairman  
**Warner Shook**, Vice Chairman  
**Sara de Swardt**, Treasurer  
**Susan Ball**, Secretary  
**Elizabeth B. Jacks**, Executive Director  
**Jimmy Bulich**  
**Carrie Feder**  
**Linda Gentalen**  
**Guy Griggs**  
**Nina Matis**  
**Anne J. Miller**  
**Stephen Shadley**  
**Tara Sullivan**  
**Hudson Talbott**  
**Evelyn Trebilcock**  
**Susan G. A. Warner**

## NATIONAL COUNCIL

**Kevin J. Avery**, Senior Research Scholar, The Metropolitan Museum of Art  
**Tim Barringer**, Paul Mellon Professor in the History of Art, Yale University  
**Annette Blaugrund**, Art Historian, Author & Curator  
**Linda S. Ferber**, Senior Art Historian & Museum Director Emerita, New-York Historical Society  
**Ella M. Foshay**, Independent Scholar  
**Eleanor Jones Harvey**, Senior Curator, Smithsonian American Art Museum  
**Patricia Junker**, Ann M. Barwick Curator of American Art, Seattle Art Museum  
**Elizabeth Mankin Kornhauser**, Alice Pratt Brown Curator of American Paintings and Sculpture, The Metropolitan Museum of Art  
**Katherine Manthorne**, Professor of Modern Art of the Americas, City University of New York

## STAFF

**Elizabeth Jacks**, Executive Director  
**Jacy Barber**, Museum Guide  
**Martha Bradicich**, Museum Guide  
**Nichole Burke**, Development Technology Mgr.  
**Jean Campbell**, Gardener  
**Margaret DiStefano**, Mktg. & Vis. Services Coord.  
**Laura Lee Ecobelli**, Museum Guide  
**Jessica Goon**, Events & Comm. Coordinator  
**Jennifer Greim**, Associate Director  
**Paul Harwood**, Grounds & Facilities Assistant  
**Traci Horgen**, Director of Admin. & Finance  
**Robert Howard**, Grounds & Facilities Assistant  
**Eric Longo**, Museum Guide  
**Amanda Malmstrom**, Assistant Coordinator  
**Kate Menconeri**, Dir. of Exhib. & Collections / Curator  
**Garry Nack**, Facilities Manager  
**Peter & Tone Noci**, Caretakers  
**Eugene O'Brien**, Bookkeeper  
**Reed Parker**, Grounds & Maintenance Assistant  
**Heather Paroubek**, Mgr of Visitor Engagement  
**Gabby Ricciardi**, Education Coordinator  
**Nancy Winch**, Museum Guide  
**Vicente Cayuela**, Research Fellow  
**Sofia Thieu D'Amico**, Research Fellow  
**Kristen Marchetti**, Research Fellow  
**Beth Wynne**, Research Fellow

**Mark D. Mitchell**, Holcombe T. Green Curator of American Paintings and Sculpture, Yale University Art Gallery

**Barbara Novak**, Helen Goodhart Altschul Professor of Art History Emerita, Barnard College and Columbia University

**Paul D. Schweizer**, Director Emeritus, Munson-Williams-Proctor Arts Institute

**Nancy Siegel**, Department Chair, Professor of Art History, Towson University

**Kiki Smith**, Artist

**John Stilgoe**, Robert & Lois Orchard Professor in the History of Landscape, Harvard University

**Alan Wallach**, Ralph H. Wark Professor of Art and Art History and Professor of American Studies Emeritus, The College of William and Mary

**THOMAS COLE** NATIONAL HISTORIC SITE

