

American Truck Historical Society

Minutes of the Special Meeting of the Board

Dallas, Texas | July 19, 2025



Call to Order

Chair Marty Glomb called the ATHS Board of Directors meeting to order at 1:00 p.m. on Saturday, July 19, 2025. The meeting was held hybrid in Dallas, Texas at Cummins Sales and Service and via Zoom.

Officers Present

Marty Glomb, David Schnautz, Rick Knox, Craig Vogel, Mark Vassallo. and Ex-Officio Executive Director Dr. John Gravley.

Regional Vice Presidents Present

Wade Beck (v), Brian Blaylock (v), Rocco Chianelli (v), Joe Constance (v), Bob Davis (v), William Irvin, Glenn D. Martin (v), Tony J. Martin (v), Dean McWhirk (v), Kenneth O'Brien (v), Stephen L. Rosemond (v), Richard Seyfang (v), Edward A. Shepard, Jr., Steve A. Siemen, II, Richard Snedaker (v), Russell Spawn, Jr. (v), Scott C. Spear, Shane Tinsley (v), Frank Vandruff (v), Ian Watson (v), Peter Wild, Ralph Wilkerson (v), Tim Wright (v)

Past Presidents Present

Michael Gully, Tom Mullen (v), Mark Schroyer (v), John Vannatta (v), Lenny Wild

Board Members At Large Present

Chris Budke (v), Shelby Kirkham (v), Denny Postma (v), Erich Reiselt (v), Bill Wagner (v), Jerry Wessel

Board Members Emeritus Present

Mike Colton

Staff Present

Courtney Cesar

Guests Present

Robbie Gully, Mario Sanchez, Bobb Williamson, Owen Paquette

Quorum

A quorum was established, with 39 voting members being present.

Chair Marty Glomb welcomed attendees and reflected on ATHS's recent accomplishments, including membership growth, stewardship of the Kenworth archives, and the continued success of its publications. He emphasized that sustaining this momentum requires strategic vision and difficult decisions. Framing the meeting as a pivotal moment for ATHS, he described the proposal under

Preserving the history of trucks, the trucking industry, and its pioneers.

consideration as an opportunity to invest in the Society's future through enhanced preservation capacity and financial stability. He urged the Board to make a thoughtful, mission-driven decision grounded in responsibility and the long-term interests of the organization.

President David Schnautz welcomed the Board and expressed appreciation for the time and effort members committed to attending, particularly those who traveled in person. He emphasized that the meeting represented a key opportunity to strengthen ATHS's financial future through a potential building sale, calling it a timely and serious offer. Schnautz acknowledged differing viewpoints but urged members to focus on the long-term interests of the organization rather than distractions or delays. He noted that past attempts to address facility needs had stalled and cautioned that waiting further could jeopardize the endowment. He concluded by encouraging the Board to act decisively in support of a stable and sustainable path forward for ATHS.

Executive Director Dr. John Gravley presented a financial and operational overview, highlighting growing concerns about ATHS's ability to sustain its mission. He reported that while public-facing programs remain strong, internal issues include deferred building maintenance, limited archival capacity, and underfunded preservation efforts. A recent \$3.2 million offer for the building was presented as an opportunity to create a \$4.2 million investment fund, enabling proper storage, cataloging, and long-term sustainability. Dr. Gravley emphasized that the decision before the Board was whether to act now to align ATHS's resources with its mission and future needs. He presented a financial comparison of continuing the current operation versus the sale opportunity. He also shared an interim plan and a proposed longer-range draft Strategic Plan covering the next five years (see materials at the end).

Chair Marty Glomb reported that the purpose of this special meeting is as announced in the invitation. Today's meeting is for the stated purpose of responding to a request from the Executive Committee meeting on July 19, 2025, where all Executive Committee members were present.

President David Schnautz (seconded by Treasurer Craig Vogel) moved "that the Board authorize the Executive Committee to further protect the endowment and secure future of ATHS through negotiating the sale of the building."

The Board held a broad discussion on the motion to authorize the Executive Committee to negotiate the sale of the ATHS building. There seemed to be a lack of understanding about the long-term opportunity of the proposed action. Many detailed questions were asked about the Hall of Fame, archives, and physical assets. There were different opinions about the need to have every detail figured out before any decision could be made. Financial challenges, including no funding for deferred maintenance and reliance on endowment funds, were discussed alongside questions about the urgency of the sale. Members expressed differing

views on priorities, with some urging further assessment and others emphasizing the need for decisive action. The Board Chair, the Board President, the Board Treasurer, and the Executive Director were unanimous in stating the unique opportunity the sale would provide ATHS going forward.

Chair Glomb called for a roll call vote on the motion.

Vote Results:

Yes – 11

Marty Glomb, David Schnautz, Craig Vogel, Brian Blaylock, Rocco Chianelli, Kenneth O'Brien, Steve Siemen, Scott Spear, Shelby Kirkham, Erich Reiselt, Jerry Wessel

No – 28

Michael Gully, Thomas Mullen, Mark Schroyer, John Vannatta, Lenny Wild, Rick Knox, Mark Vassallo, Wade Beck, Joe Constance, Bob Davis, William Irvin, Glenn Martin, Tony Martin, Dean McWhirk, Stephen Rosemond, Richard Seyfang, Ed Shepard, Richard Snedaker, Russel Spawn, Shane Tinsley, Frank Vandruff, Ian Watson, Peter Wild, Ralph Wilkerson, Tim Wright, Chris Budke, Denny Postma, William Wagner

Motion failed.

Meeting adjourned at 3:07pm.

American Truck Historical Society



Strategic Plan: 2025–2030

Driving the Legacy of American Trucking Forward

American Truck Historical Society

Strategic Plan: 2025–2030

Driving the Legacy of American Trucking Forward

Quick Summary

- 📉 Problem: Operating deficit of \$100,000+ annually; no funds for building or archives.
- 🛠️ Action: Sell building, reallocate assets, launch historical preservation strategy.
- 🚀 Impact: \$4.3M in seed funds, \$200,000/year for operations, \$300,000 launch for archives.

Why This Plan is Urgent

ATHS faces three critical financial concerns:

- Operating income has not covered expenses for at least four of the last five years.
- The current facility requires major deferred maintenance with no budgeted funds.
- No funding or infrastructure exists for preserving or accessing ATHS's historical collections.

Mission Alignment

This plan transforms ATHS into a true historical steward. By converting the building asset into strategic capital, we invest in historical preservation, public access, and long-term financial sustainability.

Three Phases of Transformation

- ****Phase 1: Sell, Move, Store**** (2025–2026): Building sale, artifact relocation, archival assessment.
- ****Phase 2: Study and Planning**** (2026–2028): Define future facility, archival management, and capital campaign.
- ****Phase 3: Experience and Legacy**** (2028–2030): Public-facing site, digital access, educational outreach.

Executive Summary

The American Truck Historical Society (ATHS) enters a transformative era with this strategic plan to address long-standing challenges and reorient its mission toward a balanced and sustainable future. While ATHS has successfully engaged a community of enthusiasts through the *Wheels of Time* magazine and the National Convention & Truck Show, it has not adequately supported the preservation and accessibility of the trucking industry's rich historical record.

This plan provides a phased roadmap that begins with converting the organization's largest asset—its Kansas City building—into the financial foundation for a new direction. By selling the building, relocating the archives and artifacts into proper storage, and initiating a comprehensive cataloging process, ATHS will begin fulfilling its core mission: to preserve and share trucking history.

Currently, ATHS allocates no funding to archival work, maintains no inventory of its holdings, and lacks the infrastructure necessary for preservation or public access. The existing budget does not adequately cover operating expenses or allow for essential building maintenance. At the same time, corporate support is possible—if ATHS can demonstrate a serious and credible commitment to its historical mission.

To address its historical mission, ATHS must act decisively. This plan proposes converting physical assets into seed funding to launch and sustain archival efforts. Member support, corporate sponsorship, and grants may follow—but only if we demonstrate tangible, early progress.

The strategic plan unfolds over three phases:

Phase 1: Sell, Move, Store (2025–2026) KANSAS CITY - Staffing same

This phase focuses on converting the building asset into seed funding for actual work with library/archives.

- Sell the building
- Locate 3000 sqft for interim office
- Transfer sign/trucks to partners for safe keeping
- Move collections into storage - proper archival storage
- Initiating cataloging process

Phase 2: Study and Planning (2026–2028) KANSAS CITY - Staffing same or expands

This phase explores the strategic direction of ATHS by addressing key questions about the organization's future:

- What type of governance structure will best enable ATHS to move forward?
- Address the following key questions:
 - ▶ Where should ATHS be located?
 - ▶ How should the archives and library be managed?
 - ▶ What kind of facility will best serve its mission? What would the Plan Forward concept look like as an actual plan?
 - ▶ And what role will these resources play moving forward?
 - ▶ Begin the process of sharing digital assets more fully.

This phase lays the groundwork for launching a capital campaign to fund the decisions and priorities established during this period.

- Design and begin a Capital Campaign to fund the ATHS Truck Experience.

Phase 3: Experience and Legacy (2028–2030) envisions a new public-facing space and expanded outreach.

- Build or move into a purpose-built space

This plan reflects a shift in focus from maintaining space to advancing mission. It calls on the board, staff, members, and supporters to unite around a vision where

ATHS not only celebrates the culture of trucking but also safeguards its historical legacy.

Organizational Overview

Mission: The mission of the American Truck Historical Society is to preserve the history of trucks, the trucking industry, and its pioneers.

Vision: ATHS is the center for historical records of the trucking industry. ATHS maintains a major library and archival collection documenting the history of trucks and trucking and strives to be a primary resource to this diverse industry. In support, ATHS maintains the American Trucking and Industry Leaders Hall of Fame to recognize the pioneers of the industry. ATHS promotes national and regional events and activities to celebrate the industry’s past and future.

Programs and Services:

ATHS services can be divided into two major categories:

1. Enthusiast Services:

- **Wheels of Time magazine:** A quarterly publication showcasing stories, technical articles, and truck history tailored for members and hobbyists.

Financial Position Comparison

	Current (2025)	2026/NoSale	2026/WithSale
Operations	\$1,800,000	\$1,800,000	\$2,100,000
Shortfall/Profit	-\$100,000	-\$100,000	\$0
Spending on Library/Archive	\$0	\$0	\$300,000
Available Assets	\$1,100,000	\$1,000,000	\$3,900,000
Projected Earnings	\$55,000	\$50,000	\$195,000

Assumes a \$100,000 pull from GKCCF. That has been going on for five years. Even with tight expense control this will continue. It DOES NOT reflect any spending for new maintenance on the building.

Assumes the same general budget with office space of 3000 sqft or \$48,000. Overall reduction of building expense by \$100,000 and \$300,000 spending on library/archive development. Member services remain the same.

National Convention & Truck Show: A flagship annual event celebrating classic trucks, restoration, and the trucking community.

2. Historical Work:

- **Library & Archives:** A vast and growing collection of documents, photos, manuals, and company records.

- **American Trucking and Industry Leaders Hall of Fame:** A formal initiative to honor individuals and companies who shaped the trucking industry.

Facility: 33,000 sq ft headquarters in Kansas City, Kansas

Membership: 21,000+ members worldwide

ATHS Financial Position Comparison Updated Capital Assets

Category	Current (2025)	2026	Projected (2030)
Operating Budget	\$1.8M	\$1.8M + \$300,000	\$1.8M–\$2.5M
Revenue Sources	Membership 35%, Gifts 31%, Sponsorship 11%, Events 17%, Sales 6%	Membership, Grants, Corporate	Membership, Grants, Corporate
Archives/Library Funding	\$0	\$300,000	\$150,000/year
Historical Staff (FTE)	0	1	1–2
Building Costs	\$150,000/year	\$48,000/year	\$0 (new plan)
Digitization Access	None	Process begins	Online access portal live
Capital Assets	\$3.2M building (static) + \$1.1M quasi-endowment funds	\$4M invested for 5% return (\$200,000 yr)	Reinvested into strategic goals

Why This Strategic Plan is Needed

ATHS was founded by trucking industry leaders and has long served as a gathering point for enthusiasts and collectors. In recent years, it has been more focused on member services for enthusiasts. While the organization continues to serve the truck enthusiast segment through the *Wheels of Time* magazine and the National Convention and Truck Show, it is currently not fulfilling its historical mission to preserve and share the story of trucking in any substantial way. The current warehouse of already collected materials is not fully catalogued or digitized. There has been no funding for any management of this unique resource.

Rationale for Selling the Building

The existing facility does not support or enable ATHS to pursue its archival and preservation goals. Maintenance challenges and lack of dedicated funding have turned the building into a financial burden rather than a mission asset. Key issues include:

- The current budget provides no funding for historical work, archival processing, or public access to historical materials.
- The building requires costly improvements, including roof replacement, window repairs, and HVAC upgrades.
- There is no capacity or infrastructure in place to store, protect, or digitize archival materials.
- No overall space plan exists to guide future development.

Continuing to operate in the current facility risks depleting reserves while producing little to no advancement toward ATHS's historical mission. There is no archival plan, no inventory, and no professional structure for preservation or access.

Opportunity and Strategic Imperative

- Corporate and member support is more likely if ATHS can demonstrate a serious commitment to its historical mission.
- Member interest exists for a more focused effort on trucking history.
- Selling the building would release capital that could be strategically invested in professional storage, cataloging, digitization, and a long-term vision.

The first step is to develop a real plan—one that shows funders and stakeholders that ATHS can and will take action. Once funds are committed to meaningful archival work, other funding is more likely to follow.

This plan—centered on converting the building asset into cash to provide seed funding for assessing what we have, identifying proper storage needs, and demonstrating action—is essential to establishing ATHS as the steward of trucking’s historical legacy.

SWOT Analysis

Strengths:

- Long-standing reputation as the national center for trucking history
- Extensive archival collection, including rare photographs, manuals, and documents
- Highly dedicated membership base of over 21,000 individuals
- Established programs such as the Wheels of Time magazine and Hall of Fame
- Nationally recognized Annual Convention and Truck Show
- Successful Hall Of Fame program

Weaknesses:

- Facility limitations hinder public accessibility and efficient archival management
- Large portions of the collection remain undigitized and difficult to search
- Reliance on an aging membership demographic with limited younger engagement
- Limited staffing and infrastructure for managing digital transformation
- Current funding model does not cover operational needs and lacks support for building maintenance, archival storage or processing, and any expansion of services

Opportunities:

- Sale of the current building can provide capital for strategic investment
- Rising interest from trucking companies to preserve their legacy
- Increased public interest in digital access to historical materials
- Potential partnerships with manufacturers, museums, and transportation associations
- Growing educational interest in transportation history and vocational education

Threats:

- Risk of historical materials deteriorating or becoming inaccessible without digitization
- Competition from other heritage institutions expanding into trucking-related collections
- Challenges in securing long-term funding without modernization
- Loss of engagement if programs do not evolve with technological and generational trends

Strategic Priorities & Goals

Phase 1: Sell, Move, Store (2025–2026)

Goal: Convert legacy assets into funding for transformation

- Sell the current building and convert the asset value into seed capital
- Move all artifacts into safe, temporary storage to protect historical items
- Relocate the library and archival materials into appropriate archival storage conditions
- Begin the process of cataloging the entire collection using a standardized system
- Prepare collections for eventual digitization by establishing workflows, metadata standards, and priorities

- Begin select digitization
- Evaluate online presence and capacity to prepare for more digital access

Phase 2: Study and Planning (2026–2028)

Goal: Build infrastructure and broaden reach

- Reorganize governance structure to meet current needs
- Launch a public digital access portal
- Strengthen membership engagement with exclusive content
- Develop partnerships with trucking companies to preserve their history
- Initiate capital campaign for future public-facing facility

Phase 3: Experience and Legacy (2028–2030)

Goal: Establish ATHS as the national home of trucking history

- Open or partner to create a new public exhibition space
- Launch regional and traveling exhibits
- Engage new audiences through educational and media outreach
- Position ATHS as a historical preservation service for industry

Audience Strategy

Industry Leaders:

- Offer historical preservation partnerships
- Provide branding and recognition via Hall of Fame

Members:

- Deliver digital content, personal archive services, and community events

Public & Researchers:

- Provide online tools, digitized archives, and interpretive exhibits

Educators & Institutions:

- Build K-12 and university-level historical content partnerships

Financial Strategy

- **Seed Funding:** Proceeds from building sale \$3.2M + \$1.1M (currently held) = \$4.3M.
- **Capital Campaign:** Launch in late Phase 2 with industry and member appeal
- **Sustainable Revenue:** Expand membership tiers, digitization sponsorships, licensing, and earned income

Metrics for Success

- 100% of archives assessed and cataloged by end of Phase 1
- 50% of top-priority items digitized and online by end of Phase 2
- New member growth of 10% annually
- 10+ new partnerships with trucking companies and manufacturers
- Opening of public facility or experience center by 2030

Implementation Timeline

2025–2026

- Sell building, conduct assessment, build archival capacity

2026–2028

- Digitization projects, partnerships, capital campaign

2028–2030

- Launch public center, deepen outreach, expand membership

Closing Statement

ATHS is uniquely positioned to steward the history of the trucking industry. With a commitment to honoring the past and adapting for the future, this strategic plan provides the foundation for a bold and sustainable transformation. Now is the time to ensure that trucking’s story is preserved, told, and celebrated—for the benefit of our members, our industry partners, and the public.

Strategic Timeline Graphic





INTERIM PROCESS AND TIMELINE

NOW – END 2025

President

- Form Strategic Transition Committee (5 Board + ED)
- Decide on KC Interim Space (\$45,000/yr)
- Oversee Artifact Decisions
 - Cline Truck
 - Traffic Truck
 - Big Sign
 - Memorial Bricks
- Decide on how to handle items other than library/archive

Executive Committee

- Negotiate Sale of Building
- Target Closing - late 2025 or early 2026

Library Committee

- Plan on \$200K Archival work
- Begin with Kenworth materials

EARLY 2026

Board

- Governance Model Review
- Formalize Strategic Plan
- Location
- Capital Campaign



Under the Hood Checkup

July 19, 2025

Special Board Meeting

From the Outside

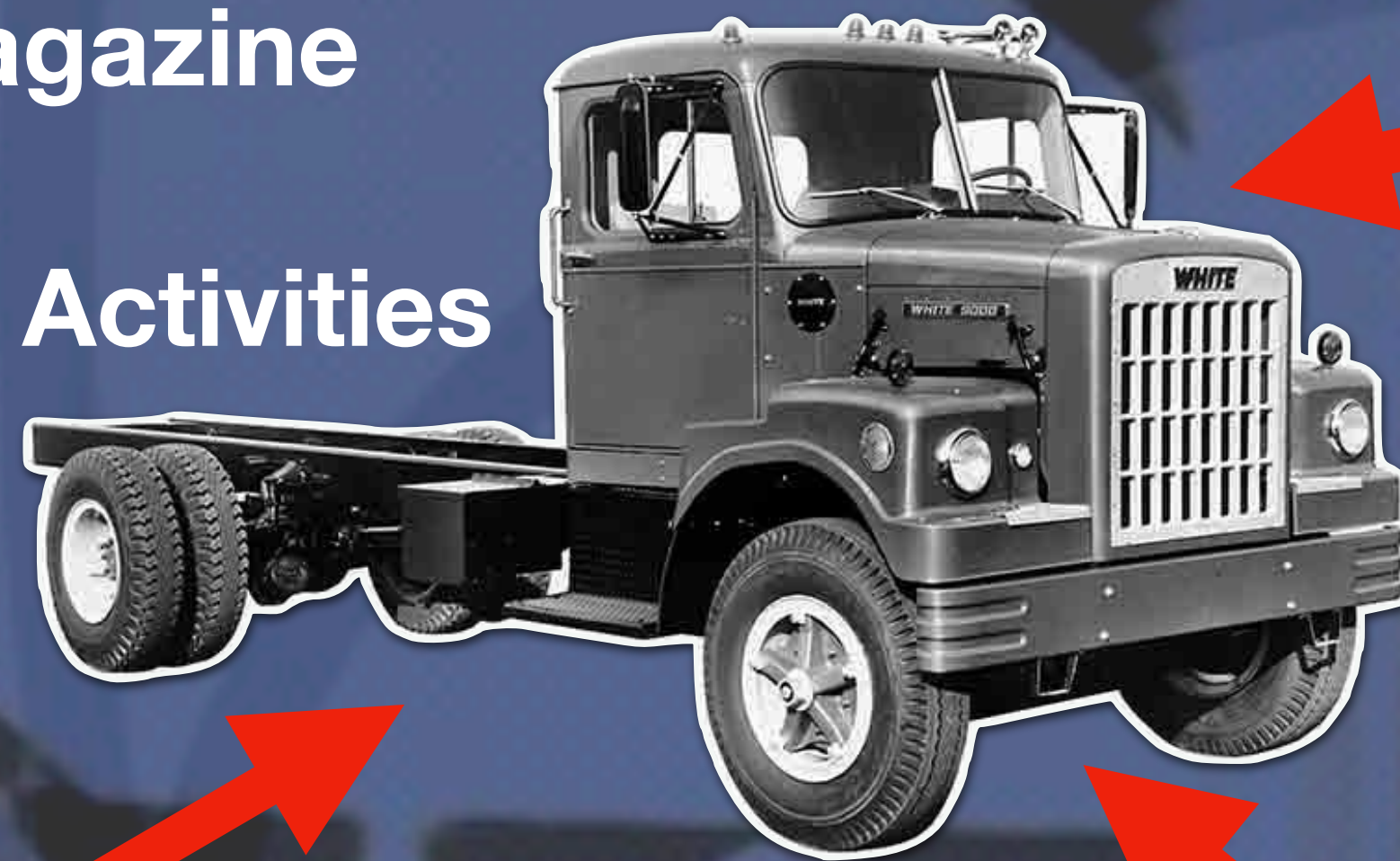


- **Awesome Mission**
- **Award Winning Magazine**
- **Quality Enthusiast Activities**
- **Great Home**

BUT Under the Hood



- Award Winning Magazine
- Quality Enthusiast Activities



- The Mission is **SLIPPING**
 - warehouse of materials
 - no proper storage
 - no funds devoted to processing or managing
 - no ongoing research or work with materials



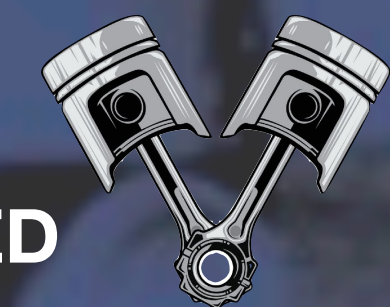
- Building **IS NOT SOLID**

- no funding for ongoing upgrades or maintenance
- no funding dedicated to the space over the years



- Funding is **UNDERPOWERED**

- Operational Budget has little room to grow or address needs
- Reserves will need to be used for anything beyond budget



Funding



	2021	2022	2023	2024	2025
Income	\$1,615,947	\$1,781,097	\$1,854,516	\$1,937,022	
Expense	\$1,696,567	\$1,908,746	\$2,194,761	\$1,814,004	
Profit/Loss	-\$104,535	-\$153,238	-\$359,636	\$123,018	
Funds from GKCCF		\$108,000	\$200,000	\$100,000	
Total loss/gain	-\$104,535	-\$261,238	-\$559,636	\$23,018	
Fund Value at GKCCF	\$1,248,291	\$1,147,757	\$1,122,228	\$1,149,887	
Funds Spent on Historical Activities	\$1,300	\$5,000	\$1,600	\$0	\$150,000
Balance of Unspent Library Funds	No report	No report	No report	\$273,817	\$223,817
Funds set aside for longer term Building Maintenance	\$0	\$0	\$0	\$0	\$0



Funding



Building needs have not been integrated into the annual budget

Annual revenue has failed to meet basic operating needs

No financial capacity exists for archives or historical preservation

Significant deferred maintenance poses future financial risk

Funds at the Greater Kansas City Community Foundation have been used for 4 of the last 5 years to pay bills



Mission



ATHS is the Center for historical records of the trucking industry. ATHS maintains a major library and archival collection documenting the history of trucks and trucking and strives to be a primary resource to this diverse industry.



Mission



HISTORICAL RECORDS - hard to say what we have. No complete catalogue or list.

DOCUMENTING THE PAST- no plan in place or staff assigned to this on an ongoing basis.

*Center for historical records of the
ATHS maintains a major library and
archival collection documenting the history of trucks
and trucking and strives to be a primary resource to
diverse*

CENTER FOR RECORDS - no dedicated storage for risky items or protection from fire damage.

PRIMARY SOURCE - hard to say this when we don't know what we actually have.



Building



- No reserve for building maintenance - roof, windows, HVAC
- No reserve or plan for building improvements - carpet, lighting, paint
- No effort to recapitalize this asset - always depreciating on Balance Sheet
- Not designed for archival preservation - no advanced climate controls
- No basic fire suppression system





THE STRATEGIC CHALLENGE WE NOW FACE

The essential question before the Board is no longer whether historical preservation aligns with our mission — that has been affirmed. Instead, it is now:

- Can ATHS invest in staff, systems, and spaces to professionally manage its historical collections?
- Can corporate and member fundraising be activated at scale once core preservation functions are in place?
- Is the Board ready to unlock its largest financial asset to launch this mission shift?



BUILDING SALE OFFER - THE OPPORTUNITY

While focused on rental tenants, the real estate firm was approached about a building sale. The Executive Committee agreed to let a potential buyer view the building. While the initial interested party did not make an offer, a subsequent party has expressed interest and made an offer. The offer was for \$3.2M “As is Where is.”

- Combined with approximately \$1.1 million currently held at GKCCF, this would yield \$4.3 million in seed capital.



BUILDING SALE OFFER - THE OPPORTUNITY

The sale opportunity creates a financial inflection point rarely available to most nonprofit organizations.

Professional offsite archival storage

Cataloguing and inventory work

Strategic planning for new facility development.

Launch of phased capital campaign

CONCLUSION: WHY THIS CONVERSATION IS BEFORE THE BOARD



ATHS faces an intersection of:

- **Financial urgency (operational gaps and deferred maintenance)**
- **Mission opportunity (deep member and industry interest in preservation)**
- **Donor readiness (but requiring capacity and professionalization)**
- **Asset conversion opportunity (facility sale offer)**

The Numbers - if we STAY



- One tenant inquiry in 17 months.
- 10 year lease would require - \$450,000 in upfront remodel allowance to consider.
- Financing the upfront costs would mean profit would begin in year SIX of lease.

The Numbers - if we STAY



- **Budget built on \$160,000 a year cost of operation.**
- **No longer term maintenance or big maintenance included in budget.**
- **No funding for historical work provided.**
- **Expense of big maintenance or improvements would have to come from funds at GKCCF.**

The Numbers - if we STAY



Assumptions Without Tenant

Annual Building Cost	\$160,000.00
Annual Building cost escalator	4%
Starting Investment balance	\$1,200,000
Investment annual earnings	5%
Window Repair 2026	\$7,500.00
Roof Replacement 2029	\$300,000.00

	Annual Building Cost	Major Repairs	Investment Withdrawals	Investment Growth (after withdrawals)	Investment Balance (after withdrawals)	Funds Dedicated for Historical Preservation
2025					\$1,200,000.00	\$0.00
2026	\$160,000.00	(\$7,500.00)	(\$100,000.00)	(\$47,500.00)	\$1,152,500.00	\$0.00
2027	\$166,400.00		(\$100,000.00)	(\$42,375.00)	\$1,110,125.00	\$0.00
2028	\$173,056.00		(\$100,000.00)	(\$44,493.75)	\$1,065,631.25	\$0.00
2029	\$179,978.24	(\$300,000.00)	(\$100,000.00)	(\$346,718.44)	\$718,912.81	\$0.00
2030	\$187,177.37		(\$100,000.00)	(\$64,054.36)	\$654,858.45	\$0.00
2031	\$194,664.46		(\$100,000.00)	(\$67,257.08)	\$587,601.38	\$0.00
2032	\$202,451.04		(\$100,000.00)	(\$70,619.93)	\$516,981.44	\$0.00
2033	\$210,549.08		(\$100,000.00)	(\$74,150.93)	\$442,830.52	\$0.00
2034	\$218,971.05		(\$100,000.00)	(\$77,858.47)	\$364,972.04	\$0.00
2035	\$227,729.89		(\$100,000.00)	(\$81,751.40)	\$283,220.64	\$0.00
2036	\$236,839.09		(\$100,000.00)	(\$85,838.97)	\$197,381.68	\$0.00

The Numbers - if we SELL



- Have a current offer - \$3.2 Million - As Is Where Is
- Would need rental space - \$45,000 or about 3000sqft
- Would properly store materials
- Devote at least \$200,000/yr for preservation work

The Numbers - if we SELL



'Sell' Starting Position Assumptions

Investment value 7/2025	\$1,200,000.00
Sale of Building	\$3,200,000.00
Investment value after sale (before expenses)	\$4,400,000.00

One time expenses

Real Estate Commission	\$96,000.00
Security deposit and new account downpayments	\$10,000.00
Move furniture & office equipment	\$10,000.00
Move trucks, sign, & bricks	\$50,000.00
Storage of materials	\$15,000.00
Total one time expenses	\$181,000.00
New investment balance after expenses	\$4,219,000.00

The Numbers - if we SELL



Assumptions

Building Sale Price	\$3,200,000
Initial Lease Cost per year	\$45,000.00
Annual lease cost escalator	2%
Initial Storage Space cost / year	\$15,000.00
Annual storage cost escalator	2%
Starting Investment balance	\$4,219,000
Investment annual earnings	5%

Operating Budget Reduction

Endowed Earnings for History Work

	Annual Lease Cost	Annual Storage Rent	Total Lease & Space Rent	Savings from Building Cost	Available for Programs	Investment Earnings (after withdrawals)	Investment Balance (after withdrawals)
2025							\$4,219,000.00
2026	\$45,000.00	\$15,000.00	\$60,000.00	\$107,500.00	\$200,000.00	\$10,950.00	\$4,229,950.00
2027	\$45,900.00	\$15,300.00	\$61,200.00	\$105,200.00	\$200,000.00	\$11,497.50	\$4,241,447.50
2028	\$46,818.00	\$15,606.00	\$62,424.00	\$110,632.00	\$200,000.00	\$12,072.38	\$4,253,519.88
2029	\$47,754.36	\$15,918.12	\$63,672.48	\$116,305.76	\$200,000.00	\$12,675.99	\$4,266,195.87
2030	\$48,709.45	\$16,236.48	\$64,945.93	\$122,231.44	\$200,000.00	\$13,309.79	\$4,279,505.66
2031	\$49,683.64	\$16,561.21	\$66,244.85	\$128,419.62	\$200,000.00	\$13,975.28	\$4,293,480.95
2032	\$50,677.31	\$16,892.44	\$67,569.75	\$134,881.30	\$200,000.00	\$14,674.05	\$4,308,154.99
2033	\$51,690.86	\$17,230.29	\$68,921.14	\$141,627.94	\$200,000.00	\$15,407.75	\$4,323,562.74
2034	\$52,724.67	\$17,574.89	\$70,299.56	\$148,671.49	\$200,000.00	\$16,178.14	\$4,339,740.88
2035	\$53,779.17	\$17,926.39	\$71,705.55	\$156,024.34	\$200,000.00	\$16,987.04	\$4,356,727.92
2036	\$54,854.75	\$18,284.92	\$73,139.67	\$163,699.42	\$200,000.00	\$17,836.40	\$4,374,564.32