

FOR IMMEDIATE RELEASE

April 14, 2003

Event: Friends of Hill-Stead Transfer Endowment Fund to Hill-Stead Museum

Place: Hill-Stead Museum, 35 Mountain Road, Farmington, CT 06032

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Nancy Burr Zwiener, President of the Board of Governors of Hill-Stead Museum, and Jean H. Pickens, President of the Friends of Hill-Stead, Inc., are pleased to announce that on April 14, 2003, the Friends transferred their Endowment Fund to the museum. Additionally, the Friends organization will be dissolved.

The Friends was incorporated in 1953 by a group of Farmington residents dedicated to the preservation of Hill-Stead Museum. With the consent of the Trustees of Hill-Stead, the Friends initiated many fund raising events and programs. These included dinner parties, golfing events, in-house concerts and bus trips to other museums and art exhibitions. The Friends twice intervened to prevent liquidation of the museum. As the financial needs of the museum increased, the Friends and Trustees embarked upon a major capital campaign, and in 1981, under the leadership of Richard M. Bissell, Jr., established a \$1 million endowment. Over the past 22 years, the Friends donated \$1,750,000 to the museum for maintenance of the main house and attached buildings and care of the Sunken Garden. Of this amount, the Friends donated \$250,000 toward the installation of a state-of-the-art HVAC system (heating, ventila-

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tion and air conditioning), completed in 2001. The Fund supported the purchase of a new security system, painting and roof work, installation of customized storm windows and carpets, shutter restoration and construction of a parking lot with lighting.

As the management of the Hill-Stead Museum evolved, the role of the Friends also changed. Most recently, the sole function of the Friends' Board of Directors has been to manage the Endowment Fund and determine the annual distribution of funds to the museum. Consequently, the Friends' Board and the museum's Board of Governors came to the mutual decision that the Fund, now totaling \$825,000, should be transferred to the museum as a restricted gift. A percentage of the Endowment Fund's investment earnings will be withdrawn each year to continue the maintenance of historic structures and the Sunken Garden. With this transfer, the Friends of Hill-Stead bring to a close a long and distinguished relationship with the museum.