



ELEUTHERIAN MILLS — HAGLEY FOUNDATION
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As I take over as Board President of Hagley Museum and Library from my uncle, Edward B. duPont, it is appropriate to reflect on the indelible mark he has made on this institution. He joined the Hagley Board in December of 1976 and served as the President of the Board of Trustees from 1983 to 2009. During his tenure, Edward worked to ensure a stable financial base for Hagley through sound leadership and a keen understanding of the institution. His quiet philanthropy is a testament to his deep regard for Hagley, proudly carried on from generation to generation. I am pleased to note that Uncle Edward is still an active member of the Board and has been named President Emeritus in recognition of his service.

There are many accomplishments from 2009 to celebrate, and there are several I would like to highlight here.

The library is a world-class, internationally regarded research library on the history of American business and technology. The library continues to grow; during the past year, for example, we embarked on expanding our digital archives and online exhibitions. Introduced in late 2008, the digital archives, along with the library pages, saw more than 650,000 visits this past year. Also online are a number of exhibits from the library collections including "Wawa, Inc.: The 45th Anniversary Exhibit" and "William G. McGowan's MCI, 1968 to 1991." People from all over the world consulted with our extraordinary collections directly from their desktops. I am thrilled at Hagley's expanded reach and audience, and I encourage you to consult the website at www.hagley.org.

In 2009, the museum undertook several important projects along the Brandywine. Last summer, you may have noted the heavy equipment and barricades in the river at the Eleutherian Mills dam. This historic dam, the first built by E. I. du Pont in the early nineteenth century, has withstood more than 200 years of floods and debris washing downstream. With funds raised in the recent capital campaign, we were able to rebuild the dam, safeguarding this important historical structure. Now that the project is complete, the Brandywine once again flows smoothly over the dam.

At the other end of the property, work began on the large building situated near the entrance to Hagley. Built in the early 1900s, the "New Machine Shop" has significance to the history of the DuPont mills interpreted by the museum. In order to stabilize the building's condition, Hagley recently completed a project to install new monitor windows and replace the existing upper and lower roof. Funding for this project was provided, in part, through a donation from the Longwood Foundation. Future plans for this building include making it a new arrival point for Hagley with ticketing, food service, store, exhibits, orientation, and event space.

I am honored to serve Hagley during this exciting time as we look to the future and build upon the strong foundation championed by my uncle, Edward B. duPont.



Henry B. duPont IV President

The images in this report are details of patent models in the exhibit, "Nineteenth-Century Patent Models: Innovation in Miniature," open through March 13, 2011, in Hagley's Visitor Center. The models are from the E. Tunnicliff Fox collection.

Cover: Improvement in Machines for Varnishing the Interior of Cartridge-Shells

Patent #189,057; April 3, 1877

Francis A. Pratt and John R. Reynolds; Hartford, CT

Assignors to the Pratt & Whitney Company, of same place.

Sincerely,

Henry B. duPont IV

President



At Hagley, 2009 will be remembered as a dam good year, or rather a good dam year! It was a year when funds from our successful capital campaign enabled us to renovate the Eleutherian Mills dam—the first dam that E. I. du Pont constructed in 1803 to harness the power of the Brandywine for gunpowder production. This is the iconic structure that you can see from Eleutherian Mills, the first du Pont family home built in America. The success of this project is down to the professionalism and expertise of Duffield Associates, Inc., CGC Geoservices, LLC, and Merit Construction Engineers. I am pleased to also acknowledge a grant from the Delaware Preservation Fund Historic Preservation Grant Program.

All of the activities at Hagley Museum and Library result from the commitment of a very talented staff, board, and volunteer corps. As in previous years, the achievements that you will read about in the following pages are a credit to them and their hard work. On June 1, 2009, this talented team was further enhanced when Dr. Thomas M. Connelly, Jr., Executive Vice President and Chief Innovation Officer at DuPont, was voted on to our Board of Trustees. We quickly came to appreciate Tom's skills and our stronger links with the mighty company that was born here on the Brandywine.

To emphasize the commitment of our team, I was proud during the year to recognize outstanding service by our volunteers, part-time staff, and full-time staff. Our Volunteer Appreciation event on April 14 recognized fifty-three people for more than one hundred hours of service, and of these, six gave more than three hundred hours each! We also recognized forty-nine volunteers for five years of service and above. Of special note, Marian Sargeant reached twenty-five years, and Carol Aiken and Betty Wagner celebrated thirty years! Congratulations were also due to our 2007-2008 Creek Kids for winning a 2009 Arts and Culture Category Governor's Youth Volunteer Service Award—kudos to Creek Kids Program Leader Kyle Cantarera! Volunteers, encouraged by Coordinator of Volunteers Angela Williamson, gave a total of 19,834 hours in 2009—the equivalent of 10 full-time staff!

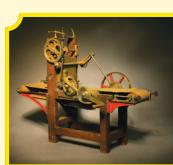
At an event on November 5, we acknowledged nine full-time colleagues for service ranging from five to twenty years with special notice for Development Assistant for Administration Cathy Riley's twenty-five years! The following day, seven part-time colleagues were recognized for service ranging from ten to twenty years, and Hagley Guide Theresa Miller was honored on her retirement after thirty-one years of service. Earlier in the year, Hagley Guides Betty Brandt and Cornelia Gates retired after thirty-four and thirty-seven years of service respectively, and in December, Guide Betty Wilkinson retired after thirty-four years of service! Our staff is the resource that allows us to serve you so well.

An annual report only allows me to highlight some of the year's special moments. I hope that this report brings back fond memories of your time at Hagley Museum and Library during 2009 and reinforces your understanding of the importance of this world-class institution, its history, its collections, its scholarship, its beauty, its people, and most of all, its place and standing in the cultural strengths of this region and the nation.

Many people have asked: "What are you doing with that building at Hagley—the one that we can see from the Tyler McConnell Bridge?" "The New Machine Shop," built in the early 1900s, is being re-roofed and fitted with new



Geoff Halfpenny Executive Director



Improved Machine for Making Ginger-Snaps and Crackers

Patent #91,759; June 22, 1869

John McCollum and Joseph Parr, New York, NY



Bretzel-machine Patent #224,446; February 10, 1880

William Lamptert and Henry Huber; Crestline, OH

Assignors of one-half of their right to Butler, Earhart & Co. of Columbus, OH.

monitor windows, downspouts, and gutters in order to stabilize it as we prepare exciting plans for the future use of this amazing building.

Special events continue to bring diverse groups to the Museum and Library. Sadly, inclement weather impacted our annual Invention Convention, which, while enjoyed by those who ventured out into the January conditions, saw a drop off of more than 800 attendees relative to 2008.

"Bike and Hike" evenings in July and August fared better with 950 participants enjoying this special use of the property, an increase of 68 over 2008. Also in July and August, we moved Dollar Days from Saturdays to Thursdays, boosting attendance on the slowest day of the week.

Our 2009-2010 exhibition in the Visitor Center, "Nineteenth-Century Patent Models: Innovation in Miniature," calls upon one of our museum's great strengths and was purposefully designed to tie into school curricula, as well as appeal to our general visitors. Curator of Collections and Exhibits Debra Hughes is to be congratulated on leading the talented group of colleagues in putting together this remarkable exhibition. One particular feature of the exhibit, a room-length mural, is highlighted in the Spring 2010 *Hagley Magazine*.

Debra Hughes, Museum Registrar Amy Beisel, Curatorial Assistant Sarah Snyder, and Objects Conservator Ebenezer Kotei also deserve credit for the exhibition "From the Orient: Souvenirs from Captain Samuel Francis Du Pont's Voyage of 1857-1858," which ran from March 14 to December 31, 2009, in the Eleutherian Mills Residence.

Museum acquisitions in 2009 totaled 555 artifacts of which more than half were library collection transfers. The largest collection of museum materials was the 2009 installment of a multi-year gift of the Amram/Brick Women Inventors Collection. This latest installment, totaling 219 objects, included books, a patent model, and an assortment of laundry- and household-related objects relating to women inventors. Other donations of note were two standing ashtrays from the DuPont Company Boardroom; a section of a prototype canoe made with Kevlar gifted by the DuPont Company; and a Colt revolver, dating from 1873, gifted by Mr. Alexander V. D. Luft to Hagley's explosive-related collections. The largest library-related collection was from the Litchfield Collection on the History of Fatty Materials, which totaled 262 artifacts.

More than 34,661 of our estimated 50,000 museum artifacts are now in our database, and during 2009, some 5,026 digital images of artifacts were produced and 3,937 were catalogued. More than 168 artifacts were cleaned or repaired in 2009 by Ebenezer Kotei.

Collaboration between the Museum's Education Department and Library colleagues led to the publication of the curriculum guide, *Nineteenth-Century Day at Hagley Museum: A Teaching Guide for Grades Four Through Six.* 

I hope that you were one of the 7,145 people who managed to attend at least one of our two June evenings of spectacular pyrotechnics, "Fireworks at Hagley: Innovation on the Brandywine." Thanks, as always, to our presenting sponsor, the Wilmington Trust Company, the professionalism of Fireworks by Grucci, colleagues Publications Coordinator Adam Albright, Reference Librarian Linda Gross, Membership Coordinator Kim Kelleher, and Head of External Affairs and Development Jill MacKenzie for their tremendous hard work, and to everyone who prayed for good weather!

Our fourteenth annual Hagley Car Show, scheduled rain or shine for Sunday, September 20, was also blessed with good weather. Thank goodness, because our special feature was Brass Era Pre-1916 Rarities! New in 2009 was on-site parking, and many of the day's 3,924 visitors commented favorably on their memorable drive along the most beautiful mile of the Brandywine before parking and entry to the show. Our Mechanical Exhibits Specialist John McCoy



is to be congratulated on chairing this very successful event with major support from Administrative Assistant Diana Carre, other colleagues, and representatives of local antique and collector car clubs.

At the end of the year, our attendance was 61,040 visitors, down more than 3,000 on 2008 due largely to a factor that we can't control: the weather! Our visitor statistics show guests from twenty-six foreign countries and all fifty states and the District of Columbia. Of particular note were visitors from the Speed Museum of Art, Louisville, Kentucky; Kemerer Museum, Bethlehem, Pennsylvania; Dundalk Historical Society, Dundalk, Maryland; David Bromberg Fine Violins of Wilmington brought violin enthusiasts from France; Hong Tan International, a local business, brought seventy-five executives from China; The Antiquarian Horological Society on a two-week tour had representatives from all over; and The Cheltenham College Choir from England. In April, we began to record the number of visits to the museum web pages, which by year's end totaled 66,383.

Thanks, as always, to the hard-working Service Division staff who maintain the buildings and grounds in the best possible condition for all of our quests.

Each year, this report offers me the opportunity to thank all of our supporters for your gifts of time, dollars, or gifts in kind. We cannot succeed without you and will continue to do everything in our power to remain worthy of your support. Thank you so much, and we will put every dollar to good use.

Membership held fairly steady with some 2,659 members at the end of the year. We want to continue to grow the membership base, so please encourage friends and family to join or consider gifting a membership on a special occasion—you know the value, so please spread the word! Hagley is now on Facebook, and we ask our members and friends to join our site as a fan for updates on events and activities.

Marketing efforts under the direction of Meg Marcozzi continue to reap rewards for Hagley, and in 2009, more than 150 articles appeared in local and national publications. Through a collaboration of the area museums called the Brandywine Museum and Gardens Alliance (BMGA), a museum passport was offered in the summer. This successful program sold 600 passports and brought in more than 3,900 people to our museums. The BMGA also sponsored a free day in January, during which 1,121 people visited Hagley. Meg was named chairman of this group for 2010.

For the Hagley Library, 2009 was another strong year with several major research collections coming into our care.

The Imprints Department added 1,517 printed items to the collections. Some of the highlights of new acquisitions from the past year include color science books and periodicals from David Hemmendinger; DuPont paint chip books from Ritchie Grethey; videography collection from Mark Schubin; Sears catalogs from the Levine Museum of the New South; industrial and safety catalogs from Robert Williams; G.M. Boxwood Plant publications; and aviation books formerly owned by Richard du Pont, Jr., gifted by Caroline duP. Prickett.

The Pictorial Collections Department additions include a scrapbook of photographs, clippings, and ephemera from Eastman Kodak Stores, Inc., a photography supply store in Boston, Massachusetts, 1902 to 1963; pictorial material relating to Richard C. du Pont, 1911 to 1943, gifts of Caroline duP. Prickett and Lana Wright; Fingerman Collection, including 459 pieces of miscellaneous ephemera (transferred from the Museum Division); photographs (loose and in albums) of the General Motors Boxwood Road Assembly plant near Newport, Delaware, circa 1945 to 2008; and the Charles Findeisen photograph collection—aerial photographs taken by Charles Findeisen of various sites in the Mid-Atlantic region, 1960 to 2000.



Improvement in Wire-Rolling Machines Patent #202,670; April 23, 1878 David Shaw and David

Spence; Pittsburgh, PA





In the Manuscripts and Archives Department, acquisitions were significant this year. All totaled, the Manuscript and Archives Department saw a net gain of 2,019.85 linear feet (versus 635.05 in 2008). The David Sarnoff Collection represents the principal gift, which accounts for this large increase.

The Sarnoff Library Collection is the largest single collection of material on the life of David Sarnoff and the companies that he founded or led, most importantly the Radio Corporation of America and the National Broadcasting Company. It partially overlaps the much smaller RCA collection from the RCA Camden Plant that Hagley had received from the then Martin Lockheed Corporation. In addition to the large volume of laboratory notebooks and other purely technical materials, including a small collection from television pioneer Vladimir Zworykin, the collection includes David Sarnoff's personal library, a large vertical file of pamphlets and other publications, runs of scientific and trade journals, extensive photographic, film and video coverage of Sarnoff's life, and works and material on the company's iconic headquarters and broadcast studios in New York's Rockefeller Center. The collection is a major source for understanding the development of the electronics industry and the beginnings of American broadcast media.

We also acquired several other collections of note. Retired DuPont color chemist Rolf Dessauer donated his personal papers, which contain important information on DuPont Research & Development in the late twentieth century. Judy Geist donated the records of Geist & Geist, Inc., the family women's knitwear business, which provide a rare window into the poorly documented world of the small firms in the New York garment industry. We also received the archive of Bailey, Banks & Biddle, once an elite firm of Philadelphia jewelers and silversmiths; the papers of Lois K. Herr, who paved the way for women in the executive suite at AT&T; and a collection of personnel files from the Sun Shipbuilding & Dry Dock Company of Chester, Pennsylvania. Christ Church Christiana Hundred, associated with the du Pont family from its founding, placed its church archives on deposit.

Although small, a collection of personal papers of Richard D. Wood, his wife Julianna Randolph Wood, and their families is an important addition to our coverage of this long line of Delaware Valley industrialists, now best known as the founders of the Wawa convenience store chain. We thank Joseph and JoAnne Townsend for that important gift. Mrs. W. Laird Stabler, Jr., donated a recipe book of Mary Belin du Pont, and the families of several DuPont employees donated miscellaneous pieces documenting the company's history. Finally, the Records of the Land Office of the Bingham Estate, a collection totaling 191 linear feet on the land management of Pennsylvania and Maine from the 1830s through the mid-twentieth century, which we received in 2008 as a deposit, was converted to gift status as The Joseph C. Williams (Harvard MBA '69, CFA) Gift to Future Business Scholars.

Additions from our primary client organizations and personal papers collections include The Pew Charitable Trusts, Wawa, Inc., the Longwood Foundation, the National Association of Manufacturers, Marshall Johnson, and Mary Laird Silvia.

Researchers continue to learn of our new additions and long-standing treasures through searching our Online Public Access Catalog (OPAC), accessible through the internet. Hagley cataloging staff added a total of 5,575 bibliographic records describing research collections and items to our OPAC. This includes 4,411 new Imprints records (a 74 percent increase over 2008), 1,083 new Manuscript and Archives records, and 81 new Pictorial Collections records. In addition, Hagley staff added 1,625 entries to these two nationally important cataloging resources: the Name Authority Cooperative Program and



Improvement in Machines for Rifling Cannons
Patent #37,898,

Patent #37,898, March 17, 1863

Adolphus Bonzano; Detroit, MI the Subject Authority Cooperative Program, respectively. These authoritative records, coupled with our bibliographic records that describe our collections, facilitate successful search strategies for our researchers.

Manuscript and Archives staff arranged, described, and processed 1,004 linear feet of records, a 32 percent increase over 2008. The main accomplishments of the year were the completion of two large projects. The two-year processing project of the Ernest Dichter papers was finished in October, and the long-awaited eleven-volume Pennsylvania Railroad archive finding aid was completed in December. Assistant Curator of Manuscripts and Archives, Chris Baer wrote capsule histories for more than 700 companies, composed of the "Lines West of Pittsburgh" and non-railroad predecessor and subsidiary companies, cross-referenced to permit tracing corporate succession. Also, he prepared an introductory volume of general historical notes, notes on the history of the NHPRC appraisal project, corporate structure and corporate filing systems, the location of related archival materials, and shortcuts to frequently requested record types and frequently asked reference questions.

Staff in the Pictorial Collections Department, in addition to many individual items, processed the following collections: Delaware State Fair photo albums, the Samuel Russell photograph collection, and the Lammot du Pont Aeronautical photograph collection photo services pictures.

As an internationally regarded research facility dedicated to the history of business and technology, the Library continues to prioritize the needs of scholars. It was a productive year for the Library with 16,147 different reference transactions (letters and e-mail, researcher visits, photo orders, circulated items) conducted by Library staff. Collection use on site decreased, but the digital world brought access and use of collections in unanticipated and exciting ways.

Hagley images were published widely in scholarly journals, dissertations, textbooks, and monographs of all types. Howell Harris used images from Hagley trade catalogs in an article on stoves published in the *Winterthur Portfolio*, and Regina Blaszczyk published photographs from us in her history of the Rohm and Haas Company. Our most requested picture in 2009 was a portrait of Roy Plunkett, discoverer of Teflon. It was purchased for use in several textbooks and a National Geographic television documentary, *Engineering Connections*. Another television series, *NOVA*, requested an image of DuPont chemist Arthur L. Fox for a program on genetics. We supplied pictures to Ken Burns's company, Florentine Films, for an upcoming documentary on Prohibition.

The PBS television series *The History Detectives* came to Hagley in 2009. One of their investigations concerned a project called "The Seadrome." This was the brainchild of Edward Armstrong, an engineer who had worked for the DuPont Company prior to 1920. His plan was to build floating airports across the Atlantic Ocean to enable the planes of the day (which had limited fuel ranges) to reach Europe. A model was built to test its floatability, and it was discovered that documents and photographs in the Hagley collections proved the connection between the building of this model and the person that the History Detectives were investigating. It was an interesting and exciting adventure in spreading the word about the treasures at Hagley. The program featured Andrew W. Mellon Curator of Prints and Photographs Jon Williams and Reference Archivist Marjorie McNinch.

Digital and electronic records remain an important and more recent strategic direction for the Library. During 2009, the Library website continued to grow. As noted above, use of collection resources by the general public grew exponentially with 651,396 page visits occurring in our first full year of the digital archives. Visitors came from all over the world, and we are reaching previously unreachable audiences that are now able to engage first-hand with



Scroll-Biscuit Machine
Patent #52,278;
January 30, 1866
Adam Exton; Trenton, NJ



Hagley's rich and extraordinary Library treasures. This year, 59,935 images and pages were added to the digital archives and web exhibitions, bringing the total to date to more than 100,000. During the year, we developed three digital exhibits that adopted advanced technologies; these exhibits will serve as building blocks for future online tools.

"Wawa, Inc.: The 45th Anniversary Photograph Exhibit" was launched in conjunction with the celebration of the company's anniversary of its popular convenience stores in April 2009. The web exhibition takes the visitor through iconic company images; the accompanying digital archive allows researchers to engage first-hand with documents outlining the company's history. The exhibition offers 289 images and primary documents for the public to view.

One of the major web-based exhibitions developed in 2009 was "William G. McGowan's MCI, 1968 to 1991." McGowan was the president of the telecommunications firm MCI for more than two decades. The digital exhibit traces McGowan's life and career and examines the technological evolution from microwaves to fiber optic applications in telecommunications, the AT&T antitrust suit, MCI's advertising innovations, and its numerous mergers and acquisitions. Both the archives and the exhibit are fully text searchable and were produced with generous support from the William G. McGowan Charitable Fund. Research, writing, and digitization were completed by Project Archivist Jason Sylvestre.

Another major web-related product is the exhibit titled, "The DuPont Company on the Brandywine." A strong partnership with the Digital History Center at the University of Virginia helped us yield excellent project results. The first phase of the exhibition was developed over the summer of 2009. The pilot project employs a visual browser that teaches users about both the history and growth of the DuPont Company since its organization in 1801 in France and its founding in Delaware in 1802 and alerts users to DuPont-related collections available at the Hagley Library. The exhibition, posted in January 2010, offers a series of visualizations, maps, and timelines that present, in particular, the history of the first decade of DuPont. Ultimately, we will build out the site to document the powder yards through the time the company left the site in 1921.

We are grateful for the partnership formed with the University of Virginia; we also acknowledge students from the University of Delaware who, through our internship program, worked to scan and prepare collections for access using the digital archives. We also benefitted tremendously from volunteers working on specific projects of interest and ongoing staff efforts under the skilled supervision of Curator of Digital Collections Kevin Martin.

During the year Library Conservator Laura Wahl and Conservation
Technician Sharon Fickeissen extended 7,900 treatments to Library division materials. The conservation staff also reviewed new collections upon their arrival to check for mold, insects, or other detrimental factors in order to maintain a safe environment for both collections and staff working with these materials. Some of the collections evaluated included the Bingham Estate Records and the David Sarnoff Collection.

Scholarship remains the important focal point of the Library Division's outreach efforts. The Library's Center for the History of Business, Technology, and Society plays a crucial role to this end.

The Center sponsored two well-developed conferences in 2009. "The Future of Business History" was an invitational conference that drew thirty scholars together to discuss strategic directions for the field and what opportunities those directions present for Hagley. The fall conference, titled "Understanding Markets: Information, Institutions and History," recognized the contributions of Ernest Dichter and the opening of his papers for research at Hagley. This conference was

held in conjunction with the German Historical Institute, which shared in both the intellectual planning and financial obligation for the conference.

The Center's seminar series had six sessions in 2009. These included the following papers: Shane Hamilton (University of Georgia), "Supermarkets, Monopsony Power, and the American Century;" Elizabeth and Ken Fones-Wolf (West Virginia University), "Shirtsleeve Religion: Business and the Post-War Industrial Chaplain Movement;" Ross Thompson (University of Vermont), "The Continuity of Wartime Innovation: The Civil War Experience;" Jennifer Armiger (University of Delaware), "Gender, Beauty & Fraternity: The Western Electric Kearny Works and the Industrial Family, 1965-1985;" Janneken Smucker (University of Delaware), "The Amish Brand: Cottage Industries Making and Selling Quilts;" and Victoria Saker Woeste (American Bar Foundation), "Henry Ford: Unmasking the Self-Made Myth."

Publications and research offer the Library important popular and scholarly avenues of outreach. The Hagley Perspectives on Business and Culture series at the University of Pennsylvania Press saw publication of its fourth volume in 2009. Sound in the Age of Mechanical Reproduction, edited by David Suisman and Susan Strasser, comes from our conference of the same title held in 2007.

In addition to conferences, seminars, and research, the Library engages in outreach targeted to more popular audiences. Due to budgetary constraints, we canceled our 2009 lecture series, but were pleased to be able to offer three presentations.

On September 23, David Pensak presented "Innovation—it's not just for breakfast any more..." Dr. Pensak worked at DuPont for thirty years, founded Raptor Systems, the company that produced the commercially successful internet firewall, and founded the company Authentica, a pioneer in the field of digital rights management.

On October 21, Norman Henry presented a lecture titled "Radiation Awareness." He gave a history and introduction to radiation chemistry and physics and reviewed the use and application of radiation in our society today. Dr. Henry is a retired senior research chemist and certified industrial hygienist from DuPont. Currently, he works as a radiation control specialist for the State of Delaware.

Finally, on December 9, Maggie Lidz presented her new book, *The du Ponts: Houses and Gardens in the Brandywine, 1900-1951.* Ms. Lidz discussed the details of her research of the country manors, farms, and gardens that earned the Brandywine Valley the nickname "Chateau Country." Maggie Lidz is the Estate Historian at Winterthur Museum & Country Estate.

It gives me great pleasure to end this annual report by recognizing the consistently high standard of our publications, thanks to the skills and expertise of our Publications Coordinator Adam Albright. Our 2008 Annual Report was recognized by the Brandywine Chapter of the Association of Fundraising Professionals' "Excellence in Communication Awards" as worthy of the top award in the annual report category!

Halls

Geoff Halfpenny Executive Director

Hagley thanks all of our donors for their generosity and kindness.

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Improvement in Saw-Gummers

Patent #163,163; May 11, 1875

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**Improved Brick-Machine** Patent #86.853: **February 9, 1869** 

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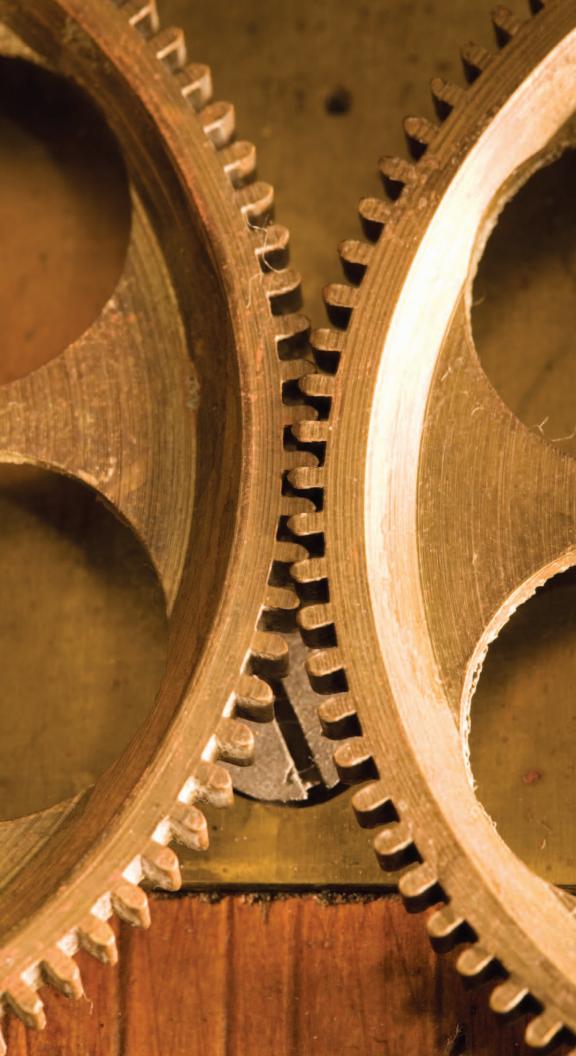
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Paddle-Wheels
Patent #134,620;
January 7, 1873

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\*deceased

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Mrs. Frederick H. West

Susan Kemble West

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The financial statements of Eleutherian Mills—Hagley Foundation are audited annually by Cover & Rossiter, Certified Public Accountants. A copy of those financial statements will be made available from the Finance Office on request.

ASSETS	2009	2008
Current Assets:		
Cash and cash equivalents	\$ 751,755	\$ 1,325,734
Accounts receivable	55,166	11,800
Grants receivable	-	20,000
Pledges receivable	153,000	113,502
Inventories	95,293	91,933
Prepaid expenses	430,261	80,928
Total Current Assets	1,485,475	1,643,897
Noncurrent Assets:		
Investments, at market:		
Endowment*	111,314,378	93,315,842
Other	6,180,452	8,105,724
Total Investments	117,494,830	101,421,566
Pledges receivable	993,386	123,333
Split interest agreement, at market	1,368,483	1,028,293
Land, buildings and equipment, net of		
accumulated depreciation	19,133,130	17,351,489
Artifacts, exhibits, and models		
Total Noncurrent Assets	138,989,829	119,924,681
Total Noticulient Assets		
TOTAL ASSETS	\$ 140,475,304	\$ 121,568,578
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and other liabilities	\$ 255,011	\$ 283,279
Accrued expenses	36,925	108,615
Deferred revenue	64,915	38,818
Total Current Liabilities	356,851	430,712
Noncurrent Liabilities:  Accrued post-retirement benefits	185,981	185,981
Total Liabilities	542,832	616,693
Total Elabilities	<del></del>	<del></del>
NET ASSETS:		
Unrestricted:		
Board designated for long-term investment	88,490,133	74,418,102
Other unrestricted	21,474,093	17,921,064
Total Unrestricted	109,964,226	92,339,166
Temporarily restricted	12,428,359	11,203,627
Permanently restricted	17,539,887	17,409,092
Total Net Assets	139,932,472	120,951,885
Total Net Assets		
TOTAL LIABILITIES AND NET ASSETS	\$ 140,475,304	\$ 121,568,578

<sup>\*</sup>Some investment funds totaling \$2,994,687 are reported here at 9/30/09 market values due to timing of the 12/31/09 investment reports.

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