

**ANNUAL REPORT**  
**OF THE**  
**TREASURY HISTORICAL ASSOCIATION**



**DOUBLE ISSUE**

**2006 – 2007**

# The Treasury Historical Association

Established December 13, 1973

***Purpose:*** To assist the Department of the Treasury by fostering education on the history of that Department and its current and past constituent bureaus and by promoting and assisting in the historical preservation of Treasury properties, especially the National Historic Landmark Treasury Building next to the White House.

***Incorporation:*** THA is chartered and incorporated under the laws of the District of Columbia, and categorized under Section 501(c)(3) of the Internal Revenue Code as a nonprofit organization.

***Membership Categories:*** There are six categories of contributing membership are available. As of December 31, 2005, the categories and levels of giving are: General, \$20 per year or \$50 for three years; Supporting, \$60 per year; Patron, \$120 per year; and Life Donor, \$1,500 or more, one time. All membership contributions are tax-deductible for Federal income tax reporting, to the extent permitted by law.

***Benefits of Membership:*** All members receive advance notice of tours and lectures, publications issued periodically, volunteer opportunities, and discounts on THA commemorative products. Members who contribute at the Supporting level and above receive their choice of a special THA appreciation gift, which varies by year. Those members who contribute at the Patron level and above receive special recognition in THA's Annual Reports and are given an appreciation certificate. Life Donor members receive special appreciation certificates, and the latter category of donors' names are engrave on an appreciation plaque that is on display in a prominent location inside the Historic Treasury Building in Washington, DC.

***For Further Information:*** To learn more about the Treasury Historical Association, please contact THA at any of the following contact points:

By writing to: Treasury Historical Association  
P.O. Box 28118  
Washington, DC 20038-8118

By e-mail to: [info@treasuryhistoricalassn.org](mailto:info@treasuryhistoricalassn.org)

By phoning: (202) 298-0550

**TREASURY**  
**Historical Association**  
**Post Office Box 28118**  
**Washington, DC 20038-8118**



December 31, 2007

Dear Member of THA,

Once again, it is my pleasure to publish this Treasury Historical Association (THA) Annual Report to document our activities during these two years and our support to the Department of the Treasury in its educational and historic preservation efforts.

Our support to Treasury is made possible only through the generosity of you -- our members and donors. During these two years, we were able to help Treasury in its historic preservation program in several ways. Also, our two significant noontime lectures helped promote knowledge about the Department's illustrious history.

The operation of the Association is totally dependent upon the generous contribution of time by our volunteers and financial contributions from our members and donors. I want to publicly thank all who support THA, especially the officers who manage the daily activities of the Association and to those who chair our committees.

During the past 34 years, THA has been able to provide much needed assistance to the Department in restoring the Treasury Building and in honoring the history of this great department through our educational lectures and our research assistance. The continued success that THA has enjoyed during the past two years is directly attributable to the generosity of you -- our members and our directors.

Please continue to support THA as we strive to increase our value to Treasury in the future.

Sincerely,

A handwritten signature in cursive script that reads "Thomas P. O'Malley".

Thomas P. O'Malley  
Chairman, Board of Directors

## Summary Financial Reports

	<u>2006</u>	<u>2007</u>
<b>Opening Balance, January 1</b>	<b>\$132,122</b>	<b>\$128,588</b>
<b>Receipts</b>		
Dues	\$ 13,327	\$ 19,130
Donations – Restoration Projects	\$ 0	\$ 54,727
Interest (all accounts)	\$ 4,261	\$ 4,715
Commemorative Product Sales (all items)	\$ 2,739	\$ 1,888
Other	\$ 1,163	\$ 96
<b>Total Receipts</b>	<b>\$ 21,490</b>	<b>\$ 80,556</b>
<hr/>		
<b>Sub-Total</b>	<b>\$153,612</b>	<b>\$209,144</b>
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<b>Disbursements</b>		
Administrative Expenses and Supplies	\$ 1,647	\$ 2,950
Audit/Tax Services	\$ 450	\$ 450
Contractor Services	\$ 2,256	\$ 1,432
Gifts to the Department of the Treasury	\$ 12,212	\$ 198
Postage	\$ 746	\$ 1,063
Printing and Copy Services	\$ 1,212	\$ 275
Purchase of Historic Items	\$ 0	\$ 0
Restoration Projects Brochure Printing	\$ 0	\$ 5,194
THA's Treasury History Book	\$ 6,500	\$ 12,800
Miscellaneous Expenditures	\$ 0	\$ 145
<b>Total Disbursements</b>	<b>\$ 25,023</b>	<b>\$ 24,507</b>
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<b>Closing Balance, December 31</b>	<b>\$128,588*</b>	<b>\$184,637</b>
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Note: \* All amounts have been rounded. Therefore, totals may vary from actual sum of categories.

THA's accounting records have been audited by an independent Certified Public Accountant, Eugene S. Sheskin. After examining the records of the Treasury Historical Association in conformance with generally accepted auditing standards, the auditor reported that the financial statements for the years ending December 31, 2005, December 2006, and December 31, 2007 present fairly, in all material respects, the financial position of THA, including its revenues, expenses, members' equity and cash flows.

## THA Board of Directors

### **Cora P. Beebe (Fosdick)**

Former Assistant Secretary for Administration  
Departmental Offices

### **Suzanne Cosme**

Management Analyst  
Internal Revenue Service

### **William F. Falls**

Retired Director, Market Research  
Bureau of the Public Debt

### **John F. Flood, Jr.**

Retired Management Analyst  
Office of Management Support Systems  
Departmental Offices

### **Abby L. Gilbert**

Administrative Specialist, United States Mint

### **Gary Grippo**

Assistant Commissioner  
Financial Management Service

### **Paula A. Mohr**

Former Curator of the Treasury Building  
Departmental Offices

### **David J. Monroe**

Director, Office of Cash and Debt Management  
Departmental Offices

### **Gerald Murphy**

Retired Fiscal Assistant Secretary  
Departmental Offices

### **Clifford R. Northup**

Director, Legislative and Intergovernmental Affairs  
United States Mint

### **Judith S. Ochs**

Program Analyst, Office of the Fiscal Assistant Secretary  
Departmental Offices

### **Thomas P. O'Malley**

Retired Director, Management Programs Directorate  
Departmental Offices

### **Charles H. Powers**

Former Deputy Assistant Secretary (Public Affairs)  
Departmental Offices

### **M. Elaine Rand**

Management Analyst, Office of Performance Budgeting  
Departmental Offices

### **Lori Santamarena**

Executive Director, Government Security Regulations  
Bureau of the Public Debt

### **Michael D. Serlin**

Retired Assistant Commissioner  
Financial Management Service

### **Lillian N. Wright**

Special Events Officer  
Departmental Offices

## Ex Officio Members of the Board

Current Secretary of the Treasury

**John W. Snow** (2006)

**Henry M. Paulson** (2006-2007)

Former Secretaries of the Treasury

**James A. Baker, III**

**W. Michael Blumenthal**

**Nicholas F. Brady**

**G. William Miller**

**Paul H. O'Neill**

**Robert E. Rubin**

**George P. Shultz**

**Lawrence H. Summers**

## THA Officers

Chairman  
President  
Vice President  
Secretary  
Treasurer

**Thomas P. O'Malley**

**David J. Monroe**

**Judith S. Ochs**

**William F. Falls**

**Gary Grippo**

## Committee Chairs

Commemorative  
Product Sales  
Finance  
Membership  
Programs  
Publications  
Public Communications

**Thomas P. O'Malley**

**Gary Grippo**

**M. Elaine Rand**

**Judith S. Ochs**

**Paula A. Mohr**

**Charles H. Powers**

## Incorporators

**Edward C. Schmults**

**John K. Carlock**

**Robert R. Fredlund**

## 2006 and 2007 Membership

Categories of Members	2006	2007
Life Donor	54	62
Life Sponsor	10	15
Sustaining	1	0
Patron	35	32
Supporting	86	75
General	139	120
Ex Officio	1	0
Total	326	304

### Life Donors

Anonymous  
 Donald C. Alexander  
 Nelson Page Aspen  
 Gerald Auten  
 James A. Baker III  
 Romana Acosta Banuelos  
 Jane E. Bardon  
 Cynthia G. Beerbower  
 Mr. and Mrs. Allen Morris Bissell  
 W. Michael Blumenthal  
 Mr. and Mrs. Nicholas F. Brady  
 John E. Chapoton  
 Edwin S. Cohen  
 (in memory of Nathan Gordon)  
 Jon Andrew Cohen  
 Dorothy Roper Daly  
 Kenneth and Marcia Dam  
 C. Douglas Dillon (deceased)  
 The Dillon Fund  
 F.P. Dominguez  
 Paul W. Eggers  
 Anne M. Faiella  
 Michael Faiella  
 John F. Flood, Jr.  
 Henrietta Holsman Fore  
 Henry H. Fowler (deceased)  
 Mr. and Mrs. Robert R. Fredlund  
 Abby L. Gilbert  
 Matthew P. Goodman  
 Gary Grippo  
 Grunley Construction Company, Inc.  
 Clark W. Hart  
 Healey Family Foundation  
 (Thomas and Margaret Healey)  
 Judith F. Hernstadt  
 Richard Krahn  
 M. Rita Lynch (deceased)  
 J. Cecelia Masters (deceased)  
 G. William Miller (deceased)  
 Dave and Ruth Monroe  
 Carl L. Moravitz  
 Clifford R. Northup  
 Judith S. Ochs  
 Thomas P. O'Malley  
 Paul H. O'Neill  
 Marcus W. Page

Charles H. Powers  
 Randal Quarles and Hope Eccles  
 M. Elaine Rand  
 Donald T. Regan (deceased)  
 John F. W. Rogers  
 Mr. and Mrs. Robert E. Rubin  
 Mr. and Mrs. Ray Samuelson  
 (in memory of Philip Freiman)  
 Michael D. Serlin  
 George P. Shultz  
 William E. Simon (deceased)  
 John W. Snow  
 John W. Snyder (deceased)  
 Robert K. Steel  
 C. Eugene Steuerle  
 John Vogt  
 Paul A. Volcker  
 Dr. and Mrs. Charls Walker  
 Gregory P. Wilson  
 Mary Ellen Withrow  
 Van Zeck

### Life Sponsors

Myles J. Ambrose  
 Barbara M. Angus  
 Helen G. Bayer  
 Cora P. Beebe  
 Mr. and Mrs. Jack Bennett  
 Henry H. Booth  
 Marilyn E. Brookens  
 Commissioners of Internal Revenue  
 Eleanor Johnston Ford  
 Richard A. Gordon  
 Dawn R. Haley  
 Edward W. Herman  
 C. Eric Larson  
 Dawn M. Maknys  
 Kurt Schuler

### Sustaining Member

C. Eric Larson (2006)

### Patron Members

Vernon D. Acree (2006 & 2007)  
 Richard R. Albrecht (2006 & 2007)  
 Bette B. Anderson (2006 & 2007)  
 Joan Arnold (2007)  
 Gerald Auten (2007)  
 Peter A. Bieger (2006 & 2007)  
 Charles L. Bishop (2006 & 2007)  
 Adrienne Burch (2007)  
 John K. DeCrosta (2006)  
 Dorene F. Erhard (2006)  
 Michael Faiella (2006)  
 Sean Flynn (2007)  
 Betty C. Gilbert (2006 & 2007)  
 Gary Grippo (2007)  
 Janan Grissom (2007)  
 Dawn R. Haley (2006)  
 Michael and Judith Healey (2006 & 2007)  
 Thomas and Margaret Healey (2006 & 2007)  
 Ruth Lord Hill (2006 & 2007)  
 Barbara E. Holloway (2006 & 2007)  
 Eleanor M. Kelly (2007)  
 Pamela Lew (2006 & 2007)  
 Steven E. Luher (2006)  
 Gerald Murphy (2007)  
 Rose M. O'Malley (2007)  
 Edward Outslay (2007)  
 Anthony H. Poole (2006 & 2007)  
 Margaret K. Rindler (2006)  
 Lori Santamorenna (2007)  
 Catherine R. Schmader (2007)  
 Rory D Schultz (2006 & 2007)  
 John W. Snow (2006)  
 Martha B. Stephens (2007)  
 Thomas C. Swett (2007)  
 Dale Tarter (2007)  
 Grace K. Testoff (2006 & 2007)  
 Edwin M. Truman (2007)  
 Rachel Tyler (2006 & 2007)  
 Margaret M. Unkle (2006)  
 D. Edward Wilson (2007)

*This listing was compiled from the records available to us at publication time. We apologize if there are any inadvertent omissions.*

## THA's Gifts to the Treasury

The Treasury Historical Association, during 2006 and 2007, provided a number of gifts-in-kind in order to assist Treasury in continuing expanding its collection of historic images of the Treasury Building and related persons.

Among many significant gifts-in-kind that THA donated to the Department of the Treasury was a vintage 1865 map of Maryland, Virginia, District of Columbia, West Virginia and Delaware, dated 1865, with images of Robert Mills' Treasury Building, his Post Office Building and his Patent Office Building. Also donated were several historic engravings, photographs and postcards of the Treasury Building from the 1890s to early 1900s, as well as a "magic lantern" glass slide of the Treasury Building, c. 1920.

Another THA gift to the Department was an original lithograph of Salmon P. Chase, c. 1862 – Lincoln's Treasury Secretary during his first term of presidency.

One unique gift of THA was a copy of sheet music of "Any Bonds Today?" This song, written by Irving Berlin to support the War Bonds sales effort, was the theme song for the National Defense Savings Program.



Mr. Berlin completed the composition in 1941 and then gave the copyright of the music to the then-Secretary of the Treasury Henry Morgenthau. This song was played both in instrumental format and vocal format (the latter by Bing Crosby) throughout the country on radio stations and at bond rallies to encourage the public to do their part for the war effort by purchasing War Bonds. This song, along with endorsements by a large host of Hollywood and Broadway stars and continued encouragement by the Treasury Department, resulted in the public investing over \$185 billion in bonds and in savings stamps which could be redeemed for a \$25 war bond when the total amount accumulated \$18.75.



Towards the end of 2007, THA had a "kick-off" for its largest fundraising initiative, to provide future gifts to the Treasury for 14 restoration and preservation projects in and around the Treasury Building. This campaign has a goal of raising almost \$7 million over the next several years. Included in the 14 projects is the Treasury Collection Endowment, which THA hopes to fund as a means for the Department to conserve and restore Treasury's priceless collection of fine art and furnishings.

## Board of Directors Meetings 2006

### March 22, 2006

In attendance at this meeting were Mss. Beebe, Cosme, Gilbert, Ochs, Rand, Santamorena, and Wright, as were Messrs. Falls, Flood, Grippo, Monroe, Murphy, O'Malley, and Serlin. Invited guests were Mary Edwards and Guy Munsch of the Office of the Curator.

Mr. Grippo's Treasurer's report indicated receipts and expenses, with a balance of \$123,759. As requested by the Board in past meetings, the report showed a commitment for Treasury history book of \$54,067. He presented later in the meeting the Finance Committee goals, including the initiative to apply for THA participation in the Combined Federal Campaign (CFC).

Mr. Falls represented Ms. Mohr, Publications Committee chair, and presented the Committee goals of obtaining contributions for the THA. Also, he reported on the progress of the Treasury history book that is being developed by architectural historian Pamela Scott.

Mr. O'Malley's Commemorative Products Committee reported a goal of reducing the inventory of past year ornaments by 25% for further income to THA.

Ms. Rand, Membership Committee chair, reported on her goals of outreach to attract new members, and announced that she is in the process of examining alternatives for the 2006 appreciation gift for higher donor members.

Ms. Ochs, Programs Committee chair, asked for feedback on the types of events that were best attended, to provide some guidance for future considerations.

Guests from the Curator's Office announced the progress on the triple dome in the West wing and reported on other initiatives of the office. Also, they announced the resumption of the Saturday public tours in June 2006.

Mr. Serlin reported on his contacts with representatives of the former Riggs National Bank regarding the inventory of their historic documents and artifacts that might be of interest to Treasury and THA due to their connection with financial history of the nation.

Following the meeting, the Board members were offered a tour of the restored dome area, West lobby and paint research under way on the first floor of the South wing.

An addendum to this meeting was a May 8 motion for THA to purchase as a gift for Treasury an 1861-62 original lithograph of Treasury Secretary Salmon Chase. The motion was passed by the Board.

### June 28, 2006

Attending this meeting were Mss. Cosme, Gilbert, Ochs, Rand, Santamorena, and Wright, as were Messrs. Falls, Flood, Grippo, Monroe, Murphy, O'Malley, and Powers.

Mr. O'Malley announced that Donald Alexander, recently-retired from the Board, has agreed to serve on the Executive Advisory Committee, along with Dorothy Daly, Mary Ellen Withrow, and Marcus Page, and would be available to provide advice as needed by the Board.

Mr. Grippo's Treasurer's report indicated receipts and expenses that resulted in a balance of \$121,919, with a commitment of \$51,000 for the Treasury history book. He also announced that the Combined Federal Campaign approved THA's application to become a participating agency, which will generate revenue to THA from employees through direct CFC donations or payroll deduction.

Mr. O'Malley represented Ms. Mohr, Publications Committee chair, and advised that the draft chapter on the West wing for the Treasury History Book has been presented to the Committee by the author, Pamela Scott.

Mr. O'Malley reported for the Commemorative Products Committee that sales during the first half of the year have been very slow, with only a few remaining copies of the Treasury snow scene lithograph available.

Mr. Powers presented his Communications Committee's draft communication campaign outline, and asked for comments by July 14.

Ms. Rand, Membership Committee chair, reported that response to the May membership renewal letter, following up on the initial letter in December, has been good.

Ms. Ochs, Programs Committee chair, reported that the tour of the triple dome area was lightly attended.

Mr. O'Malley presented a motion for THA to give to the Treasury public tour program 600 sets of picture postcards, so visitors could see images of certain rooms that are not accessible during the tour; Ms. Cosme suggested also giving 600 sets to Congressional offices that book appointments for the Treasury tours. This motion was passed by the Board. (Subsequently, it was learned that the security irradiation process for all mail sent to Congressional offices would ruin the glossy finish of the THA picture postcards; therefore, the full 1,200 sets were given to the Treasury tour program directly.)

## September 27, 2006

Attending were Mss. Gilbert, Ochs, Santamorenna, and Wright; also present were Messrs. Falls, Flood, Grippo, Monroe, Northup, O'Malley, and Powers.

Mr. Grippo's Treasurer's report indicated receipts and expenses, leaving a balance of \$125,564, with annotation of amounts due to the author of the Treasury history book, now in development. He also noted anticipated receipts from the CFC Campaign.

Mr. Monroe announced the new dues structure that is under consideration.

Mr. O'Malley, representing Ms. Mohr, Publications Committee chair, advised that a draft chapter on the North Wing for the Treasury history book is almost complete. THA might engage a separate historian to develop chapters on Treasury organizational history and biographies of key Treasury personalities, rather than having Dr. Scott subcontract the work, as planned.

Ms. Ochs, Programs Committee chair, reported on the planned Annual Meeting on December 7, with former Secretary W. Michael Blumenthal as the keynote speaker. She also reported on an event at the Treasury Executive Institute that THA has been invited to attend.

Mr. Powers, Communications Committee chair, reported on his contact with a video producer regarding a potential show on Treasury, as a result of the producer's review of a partial draft of the Treasury history book.

Mr. Serlin reported on his continued conversations with the Riggs National Bank's archivist, to discuss potential gifts or loans to THA of historic financial artifacts.

## December 7, 2006

The Board meeting was held following the Annual Membership Meeting at which former Secretary W. Michael Blumenthal was a guest lecturer, describing the most memorable events during his tenure in office.

Attending the Board meeting were Mss. Beebe, Gilbert, Rand, Santamorenna, and Wright; also present were Messrs. Flood, Grippo, Murphy, Northup, O'Malley, and Serlin.

Inasmuch as Mr. Monroe was hosting a luncheon for former Secretary Blumenthal, Mr. O'Malley chaired the quarterly Board meeting.

Mr. Grippo presented the Treasurer's report, which showed a closing balance of \$122,696, with commitments to the completion of the Treasury history book annotated as a footnote.

Mr. O'Malley represented Ms. Mohr, Publications Committee chair, and advised that a draft Treasury History Book needs to be edited and that the committee is hopeful to go into publication in late 2007.

Mr. O'Malley, as chair of the Commemorative Products Committee, announced that THA was once again invited to participate at the Annual Holiday Sale in the Cash Room; he asked for volunteers from the Board to assist at THA's sales booth.

Ms. Rand, chair of the Membership Committee, announced that she is researching a potential new appreciation gift for higher donors in 2007, and that it appears that the selection might be a leather business card holder, with THA's logo embossed on the cover.

## Board of Directors Meetings 2007

### March 28, 2007

In attendance at this meeting were Mss. Beebe, Gilbert, Ochs, Rand, Santamorenna, and Wright, as were Messrs. Falls, Flood, Monroe, Murphy, O'Malley, Powers, and Serlin. Attending by phone were Ms. Cosme. Invited guest was Rob Hill.

Mr. Monroe presented Mr. Grippo's Treasurer's report indicating a balance of \$130,206. Since the first of the year, receipts amounted to \$6,454 with expenses of \$4,382, the latter mostly for progress payments for incremental completion of the Treasury History Book. THA's outstanding commitments for the Treasury history book totaled \$46,767 to Pamela Scott and \$6,500 to a second writer who is developing the chapters on Treasury organizational history and biographies.

Mr. O'Malley, representing Ms. Mohr, Publications Committee chair, advised that Pamela Scott's last chapter is under review and that the draft chapter on Treasury organizational history has also been delivered by the second writer, Mark Walston. The Committee is hoping to approach publishers in the summer of 2007, assuming that editing is completed by then.

Mr. O'Malley reported for the Commemorative Products Committee that sales during 2006 resulted in a net profit for THA of approximately \$3,000.

Ms. Rand's Membership Committee report showed a slight increase in all membership categories. She also confirmed the new appreciation gift for 2007, a black leather business card case.

Mr. Powers, Communications Committee chair, reported that he has found a producer for a Treasury tour film, and that the producer is now working on finding funding sources for the production.

Ms. Ochs, Programs Committee chair, introduced guest Rob Hill who assisted in conducting and analyzing a survey of members' interest in THA events.

Mr. O'Malley presented a motion for THA to give to the Treasury public tour program an additional 1,200 sets of picture postcards, so visitors could see images of certain rooms that are not accessible during the tour. He also presented a motion to approve the expenditure of \$5,019 for the printing of a Capital Development Campaign fundraising booklet that has been designed, highlighting a series of restoration projects for which funds are needed. Both motions were passed by the Board.

### June 27, 2007

Attending this Board meeting were Mss. Gilbert, Rand, Santamorenna, and Wright, as well as Messrs. Falls, Grippo, Monroe, O'Malley, and Serlin. Attending by phone were Ms. Cosme.

Mr. Grippo's Treasurer's report indicated receipts and expenses, leaving a balance of \$124,000, with annotation of amounts still due to the author of the Treasury history book. He also advised of Combined Federal Campaign (CFC) receipts of \$1,595, noting that THA has been approved for this year's CFC Campaign.

In Ms. Mohr's absence, Mr. O'Malley presented the Publications Committee's report, advising that all seven chapters of the Treasury history book have now been received, and review is in process. Professional editing is still to be done, through subcontracts handled by author Pamela Scott. The Committee is hopeful that the manuscript can be sent to potential publishers this coming Summer.

Ms. Rand, Membership Committee chair, reported that new members are trickling in; following the meeting, she reported that we had 233 renewals or new members, for a total of 355 current members.

Mr. Serlin, newly-designated chair of the Capital Development Committee, distributed to the Board a proof copy of the Campaign fundraising booklet, which was approved at the last Board meeting for funding of 5,000 printed copies. An initial late-summer distribution will be made, with a solicitation letter, to selected high-potential donors.

Mr. Monroe, representing Ms. Ochs, Programs Committee chair, asked for Board members' assistance in identifying potential speakers for future THA events.

Mr. Serlin reported on his continued contact with the Riggs National Bank's archivist. It now appears that Riggs' successor, PNC Bank, may be conducive to a loan to THA or Treasury of historic checks and other artifacts. THA will coordinate with the Bureau of Engraving and Printing to determine their interest in hosting the exhibit, since PNC wants maximum visitor access, which is not feasible in the Main Treasury Building.

Mr. Monroe announced that he will be scheduling special meetings in the near future to develop a long-range strategic plan for THA to follow.

## September 26, 2007

Present at this meeting were Mss. Gilbert, Rand, Santamarena, and Wright; also, Messrs. Falls, Grippo, Monroe, Northup, and Serlin. Attending by phone were Messrs. Flood, Murphy, O'Malley, and Powers.

Mr. Grippo's Treasurer's Report showed receipts and expenses that resulted in a net reduction of about \$6,000 due to the recent printing of THA's Capital Development Campaign booklet. The balance of THA's fund was \$122,526, with \$44,000 still committed to the Treasury history book.

Representing Ms. Mohr, Publications Committee chair, Mr. O'Malley advised that all chapters of the Treasury history book have been turned over to editors, and three of the six chapters should be completed the editing process within 60 days.

Mr. O'Malley also presented his Commemorative Products Committee report, noting that sales during 2007 were quite low, and that he hopes to make up for this at the Annual Holiday Sale to be held in the Cash Room in December..

Mr. Powers, Communications Committee chair, reported that the producer he is working with (Peter Argentine) and her are talking to Public Broadcasting System representatives on a potential video tour of the Treasury.

Ms. Rand, chair of the Membership Committee, reported that there are 374 current members. She advised that she is evaluating potential 2008 appreciation gifts and will apprise the Board of options soon. She also discussed was the new member dues structure, suggesting that THA promote new Life memberships and gift memberships prior to the January 2008 dues increase.

Mr. Serlin, chair of the Capital Development Committee, reported on Committee composition on his efforts to contact in contact with former Secretaries of the Treasury, asking them to serve as sponsoring members of the Committee. THA has received very small donations as a result of the initial distribution of the campaign booklet. A mailing to all THA members is scheduled for December.

Mr. Monroe, representing Ms. Ochs, Programs Committee chair, indicated that his invitation to former Secretary Robert Rubin to serve as keynote speaker at THA's Annual Membership Meeting on November 28.

Mr. Monroe appointed Mr. Falls (who is resigning from the Board in December) to chair the THA Nominating Committee. Relating to this, Mr. Serlin presented a motion to extend for another two years the increase in Board membership from 15 to 18, for succession planning purposes. The Board approved this motion.

## December 18, 2007

Present were Mss. Gilbert, Ochs and Wright, as well as Messrs. Falls, Grippo, Monroe, Murphy, O'Malley and Serlin. Also attending were incoming Board members Rob Hill and Tim Hunt

Mr. Grippo's Treasurer's Report showed receipts and expenses that resulted in a balance of \$126,301, with \$44,000 still committed to the Treasury history book.

Mr. Serlin reported on his further discussions with PNC/Riggs National Bank's archivist and officials of the Bureau of Engraving and Printing on a potential exhibit of historic checks and currency.

Mr. Falls, chair of the Nominating Committee presented the slate of officers for 2008-2009 term of office. At the meeting, the election of officers took place, with the following results: Chairman, Ton O'Malley; President, Dave Monroe; Vice President, Lillian Wright; Secretary, Lori Santamarena; Treasurer, Gary Grippo.

Prior to this Board meeting, on November 28, a slate of Board directors was presented to all THA members in attendance. This resulted in the election of two new directors to replace those who were leaving the Board, in accordance with the Board's previous authorization to temporarily increase the size of the Board from 15 directors to 18, as a means of facilitating successor planning for the Association.

Mr. Monroe made the following appointments of chairs of various THA committees: Publications, Ms. Mohr; Commemorative Products, Mr. O'Malley; Communica-tions, (still pending); Finance, Mr. Grippo, Membership, Mr. Hill; Capital Development, Mr Serlin; Programs, Ms. Wright, By-Laws, Mr. Murphy; Strategic Planning, Mr. Hunt.

Mr. Serlin, chair of the Capital Development Committee (CDC), reported seven of the eight former Secretaries have agreed to serve as sponsoring members of the CDC Committee (remaining Secretary yet to respond).

Mr. O'Malley, Commemorative Products Committee chair, reported that the Annual Holiday Cash Room Sale event generated \$1,122 in receipts.

Also, Mr. O'Malley, reporting for Ms. Mohr, chair of the Publications Committee, advised that the Treasury history book is in final editing, and that publisher searching should be begun shortly.

## Annual Open Membership Meetings

**December 7, 2006 and November 28, 2007**

These two Annual Membership Meetings were held in the Cash Room for all members of the Association and their guests. Prior to the keynote speaker's presentation, each THA Committee chair or an alternate delivered a brief status of their activities to apprise attendees of both past efforts and planned actions for the future.

At the 2007 Annual Meeting, the THA Nomination Committee chair, William F. Falls, distributed ballots to members for the election of the 2008-2009 Board of Directors. Most Board directors from the 2006-2007 term were included in the slate, with two of the 18 directors declining to serve for the next term. Results of the election were tallied, and Mr. Falls then announced the new THA Board composition for the next two years, which included two new members, Robert Hill and Timothy Hunt.

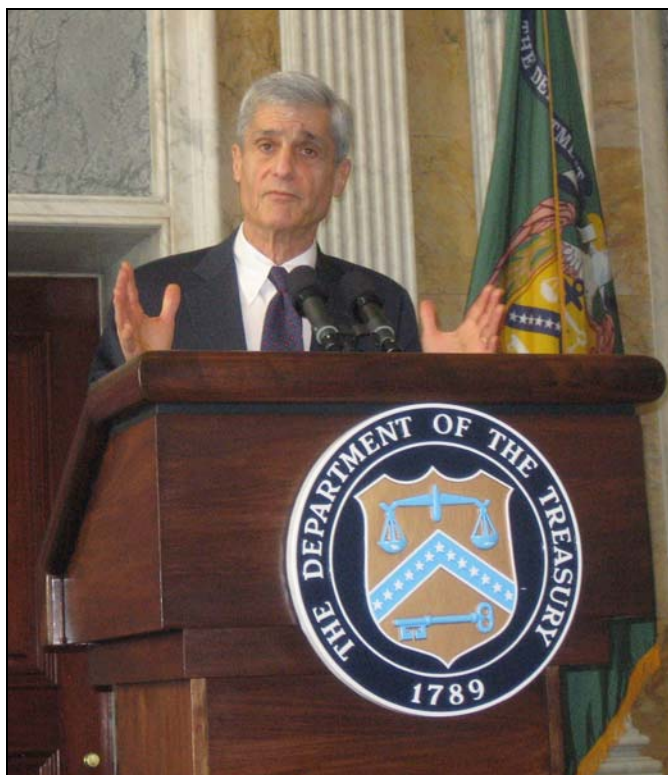
Following the business portion of the two meetings, the guest speakers were introduced.

At the 2006 Annual Membership Meeting, the guest speaker was W. Michael Blumenthal, 64<sup>th</sup> Secretary of the Treasury, serving the first half of President Carter's term. Secretary Blumenthal provided his remembrances of key events during his tenure as Secretary.



*W. Michael Blumenthal addresses THA members at the 2006 Annual Meeting in the Treasury Media Room.*

At the 2007 Annual Membership Meeting, the guest speaker was Robert E. Rubin, the 70<sup>th</sup> Secretary of the Treasury, whose term spanned 4-1/2 years, starting at the conclusion of the second year of President Clinton's first term. Secretary Rubin provided a very informative and humorous account of his years at Treasury, as well as his professional relationship with current Under Secretary Robert Steel, who introduced him to the THA audience, and current Secretary Henry Paulson when they all worked at the same investment firm.



*Robert E. Rubin shares memories at Treasury with THA members at the 2007 Annual Meeting in the Cash Room*

Also at the 2007 meeting, THA had its "kick-off" of its multi-year, multi-million dollar campaign to raise funding for 14 restoration and conservation projects at the Treasury Building. THA's Capital Development Campaign Committee chair, Michael Serlin, provided information on the campaign to all attendees and invited them to take a copy of the CDC campaign booklet and donor card.

Following each of the two Annual Membership Meetings' presentations by the guest speakers, a brief reception and refreshments were provided to the attendees, giving them an opportunity to meet the former Secretaries of the Treasury.

## Treasury Building Restoration and Renovation Ribbon Cutting

The Treasury Historical Association was honored to participate in the Department of the Treasury official reopening of the restored and renovated Treasury Building on January 11, 2007. The ceremony's keynote speaker was First Lady Laura Bush, who spoke to a standing-room-only Cash Room, following her tour of several restored areas of the Treasury Building.

Speakers prior to Mrs. Bush's presentation included Treasury Secretary Henry M. Paulson and Treasurer of the United

States Anna Escobedo Cabral, as well as THA Board Chairman Thomas P. O'Malley.

All speakers at the event recognized and expressed their appreciation for the efforts of the many Treasury staff employees who had roles in the multi-year project to bring the Treasury Building's physical plant facilities up to date, while simultaneously making a number of major improvements to several of the Building's areas through a number of restoration and preservation initiatives.



*First Lady Laura Bush, assisted by Secretary Henry Paulson, left, and Treasury Curator Richard Cote, performs the ceremonial ribbon cutting to reopen the restored and renovated National Historic Landmark Treasury Building.*