



HANDI-NOTES

FALL 2015 VOLUME 7, ISSUE 1
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IN THIS ISSUE

- 1 LETTER FROM THE PRESIDENT
- 1 MEMBERSHIP ENROLLMENT
- 2 SPECIAL HOLIDAY WORKSHOPS
- 2 NEW MEMBER LUNCHEON
- 3 KATHY WEBER PROFILE
- 4 MONEY MATTERS
- 5 MONEY MATTERS CONTINUED
- 6 SOCIETIES LUNCHEON
- 6 HOLIDAY PARTY
- 6 GIVING SOCIETIES' LUNCHEON
- 7 ARTS COMMUNITY VISITS
- 7 FALL PROGRAM
- 7 NYC ONE-DAY TRIP
- 8 STAFF NEWS
- 8 OUTREACH COMMITTEE
- 8 IN MEMORIAM

LETTER FROM THE PRESIDENT

Dear Members,

It has been a very busy fall at the Club. We began our fall session on September 14 with a class menu of our old favorites and a sprinkling of new workshops. A number of members are availing themselves of the opportunity to take "half" classes and this appears to be a popular option. Our Class Chairs, Lisa Churchville and Helene Shapiro, have been busy adding new events and workshops to the existing menu and working on some exciting offerings for the winter session.

The first week in December will begin with some newly added offerings for the holiday season. A bus trip to New York City is scheduled for Wednesday, December 2, and on Thursday, December 3 we will be having a holiday English tea where each attendee will be able to create paper and fabric tree ornaments. Both of these events still have openings, but the tea is limited, so hurry!

October was a whirlwind of activity. The Societies Luncheon, hosted by Rhea Brooks and Fran Gammel-Roach, was held at the Providence Art Club on October 8. This is a wonderful group of benefactors who share a common passion and commitment to the Handicraft Club, its mission, and its future. I urge all of you to consider joining this group through membership in The Truman Beckwith Circle and/or The Julia Lippett Mauran Society.

On Friday afternoon, October 16, the Club was visited by approximately 25 members of the Alliance of Artists Communities. The walking tour, led by PPS Executive Director Brent Runyon, was a scheduled event of the Alliance's annual conference held this year in Providence. Lisa Churchville, Judy Wilson, Shirley Hardison and I were present to give a tour of our Truman Beckwith House and talk to them about the history, activities and mission of the Handicraft Club. Kudos to Lisa who excelled as a docent.

(continued on page 2)



Ann Costantino, membership committee, (left) with Geraldine Barber at the lunch for new members.

The next membership enrollment opportunity is Dec. 31 for the March-May term. If you plan to propose a member, application packages need to be at the Club by Dec. 31. They should include a membership application, proposer cover letter and two seconding letters. Proposers and seconders must have been a member for at least one year.

Editor, Susan Tash



HANDI-NOTES

FALL 2015 VOLUME 7, ISSUE 1
(401) 831-8339 www.handicraftclub.com



President Nancy Moger:

(Letter Continued from page 1)

Six former Board Presidents, Anne Harris, Sharleen Bowen, Sylvia Thorpe, Kit Barnum, Vivien Jones and Izzy Goff attended a Past Presidents' Brunch, honoring their service to the Club. Trish Poirrier created a stunning fall table arrangement, Mary Hughes did the culinary honors, and Jozy Mainelli and I served. Great fun with great women! And last, but not least, the Fall Program, our own "Antiques Roadshow," arranged by Trish Poirrier and her committee, was held on October 30. Nearly 50 members enjoyed lunch and brought Rico Santi, appraiser and owner of The Drawing Room in Newport, a very interesting selection of antiques to appraise. Consensus from attendees was that this fun and interactive event was a huge success.

November will see a more relaxed pace at the Club except for very busy Board committees and those of you who may be racing to finish holiday gifts in your classes. Speaking of "holiday," our annual Holiday Party will be held on a new night this year, THURSDAY, December 10. Smudge McVickar and her committee are planning British festivities with crackers, small gifts, music, and maybe even a few more surprises. Our perennial favorite caterer and bartender, Tom's Market and Dennis Brown, will be serving their tasty hors d'oeuvres and signature beverages. (Yes, Virginia, there will be pigs in blankets. Maybe even wassail, Dennis?)

I invite all of you to share your thoughts and ideas with any of the Board members or me directly. Please keep the Handicraft Club's website in mind. The site includes lots of club information, contacts, current events, and soon we will be posting Board minutes. There will also be information on our various committees that are always looking for new members to volunteer. Our "Paper Wrangler," Rebecca Siemering, has done yeoman's work in designing new elements of our website and she will be constantly updating it. We hope the website will become a handy resource and communication tool for you.

Happy Thanksgiving and Waes Hael,

Nancy

Holiday Workshops: Afternoon Tea & Paper Trees, Nantucket Bracelets

Two special holiday workshops are available in early December. Tea and Trees, a new tradition for the holidays, will teach members to make origami trees to decorate for the holidays and add a touch of charm to packages. A traditional English Tea will be offered with all the trimmings. The date is Thursday, Dec. 3, time is 2-4:30 p.m., cost is \$15. Sign up at this website: <http://handicraft.mybigcommerce.com/tea-and-trees>

If you like Nantucket baskets, then you'll like this next workshop because it takes a lot less time to weave a Nantucket bracelet. You've seen these woven bracelets around the club. Now you can weave one for the holidays. This one-morning workshop is perfect for a beginner who has never woven a basket, or for advanced weavers. Beginners should assume they will be able to create one bracelet in this class while advanced weavers might have time to create two.

Participants should have contacted the instructor and ordered bracelet size and end caps by last Friday, and must give the instructor a check payable to Donele Monte no later than Nov. 6. End caps are only ordered after Donele receives payment as they are custom ordered and take five weeks to arrive from the scrimshander. Fees are \$80 for a bracelet with wooden end caps (rosewood or ebony), \$115 for plain ivory end caps and \$135 for a bracelet with scrimmed ivory end caps. Ten dollars extra for additional date engraved on underside of one end cap.

This class is on Friday, Dec. 11. Sign up at <http://handicraft.mybigcommerce.com/holiday-nantucket-bracelet-workshop/>



HANDI-NOTES

FALL 2015 VOLUME 7, ISSUE 1
(401) 831-8339 www.handicraftclub.com



Kathy Weber Demonstrates Variety Of Styles in Both Short- and Long-Term Classes

Since Kathy Weber started teaching at the Handicraft Club six years ago, she's displayed an amazing array of talent, teaching in many mediums. As evidence, this year she's taught two four-week classes (Painting: Four Flowers and Portrait Drawing), a one-day class (Painting Red, Yellow, Blue – working in a limited palette), and a full term class (Painting: Open Studio).

This Braintree, MA-born artist, one of five siblings, always loved drawing and painting. Kathy attended Boston College and graduated from UMass with a BFA in painting. Living in New Bedford after college, she worked for the Providence Journal in the advertising department as a layout artist. She later became a greeting card illustrator for Paramount Cards in Pawtucket. There she started as a beginner illustrator and worked her way up to senior designer/art department manager. After nine years she decided to pursue a career as a freelance illustrator and painter.

During those years mutual friends introduced her to Paul Courcy, whom she married. She and Paul bought a house in East Providence where they still live today.

Kathy was represented over the years by a number of galleries, but these days she sells her work through her online blog: Kathy@weberstudio.com. She's won a number of awards over the years for her work in pastel, oil and gouache. Her work was once featured on the cover of *American Artist* magazine. She has also won an Award for Excellence at the Mystic Maritime Gallery's 17th Annual International Marine Exhibit for her piece titled *Painting on the Beach*. The Providence Art Club awarded her first prize last year for her painting *Tea Kettle and Geranium*.

Over the last several years Kathy's work has appeared in the Save the Bay show. The next one in early December features many local artists, and money they raise goes to Save the Bay. Some will remember her work for the RI Department of Tourism for the Mr. Potatohead campaign with her design, *Edgar Allen Poe-tato*.

This year she's expanded her teaching to many class lengths -- from full term to one-day. She recently taught a class in color, demonstrating how to mix and get harmonious color. She's taught portrait painting at the Portsmouth Art Guild for years, as well as at the Club. In her open studio she helps members with whatever they want to paint. Kathy's versatility is a valuable asset at the Club.



Teacher Kathy Weber, above, and her award-winning painting *Tea Kettle and Geranium*.





HANDI-NOTES

FALL 2015 VOLUME 7, ISSUE 1
(401) 831-8339 www.handicraftclub.com



Money Matters: A Report on Club Finances, Investment History Explained by Former Finance Chair Pat Ley

..an occasional column written in response to member questions by a former Finance Chairman..

This column will deal with investments and use of the investment accounts historically. Your questions will be answered if you email them to the address at the end of the column.

- **The By-Laws state that the Club shall maintain a General Fund and an Endowment Fund. What is the difference in the two funds?** The General Fund is intended to support operations and is theoretically available to cover unforeseen financial emergencies. It has been built up over the years through operating surpluses. The Endowment Fund is meant to support capital expenses, that is, one-time expenses to maintain the physical assets of the Club. It was started by members many years ago to preserve the house. It is now supported by the two giving societies and annual donations.
- **How are the investment funds managed?** According to the By-Laws, the Investment Committee is charged with control and management of the Funds. It has the power to employ a professional investment advisor, who is paid by the Funds. The Committee is required to report quarterly to the Executive Board and at the Annual Meeting on fund balances, performance compared to benchmarks, and any additions or disbursements. The investment funds have been professionally managed by Newman, Dignan & Sheerar, Inc.(NDS) a small, local investment company, since March 2003. The firm was chosen by the Finance Committee, which was then in charge of investments, after an extensive search process. The fund custodian is Charles Schwab.
- **Who is on the Investment Committee?** The By-laws state that the Committee shall consist of four members: the Investment Committee Chairman, the Treasurer, Assistant Treasurer and one member elected for a two-year term. Currently Margie Edwards is serving as Chairman and the elected member is Mary Small. The Treasurer is Trish Sylvester and the Assistant Treasurer is Shirley Hardison. Gail Ginnetty and Pat Ley are attending meetings as “advisory” members.
- **How does the Committee monitor the Funds?** The Chairman receives reports monthly from both the custodian and the investment managers. In addition, the Committee meets with the investment managers at least twice a year to review performance and asset allocations. The last meeting with NDS was on October 30th 2015 when they provided a complete portfolio review and investment returns through 9/30/15.
- **What has the performance of the Funds been for the past 10 years?** Investment returns for the general and endowment funds as of 9/30/15 are shown below. Returns are shown “gross”, before subtraction of fees. The management fee is 0.9%.

	<u>Balance*</u>	<u>1 year</u>	<u>5 years</u>	<u>10 years</u>
Endowment:	\$1,024,031	-2.62%	7.10%	4.99%
<i>Benchmark</i>		-0.51%	7.54%	4.99%
General Fund:	\$ 329,308	-2.35%	5.85%	4.27%
<i>Benchmark</i>		0.07%	7.50%	5.06%

*As of 10/28/15



HANDI-NOTES

FALL 2015 VOLUME 7, ISSUE 1
(401) 831-8339 www.handicraftclub.com



Money Matters *(continued from previous page)*

Note that over the long term the General Fund performance is consistently below the Endowment Fund. This is due to the more conservative allocation in the General Fund where funds need to be more liquid in case they are needed for operating deficiencies or emergencies.

□ **How does the return on our accounts compare to the market benchmarks?** NDS uses a composite index of four benchmarks based upon current portfolio allocations. The benchmarks are: 90 day treasury index (for the cash portion of the portfolio), Barclays U.S. Aggregate Bond Index (for the fixed income portion) Standard & Poor's 500 Composite Stock Index (for the equity portion) and MSCI-EAFE index for the international portion. For the figures above the composite index weighting for the endowment fund was 10/35/40/15 and for the general fund 10/40/40/10. The composite benchmarks are shown in italics below the Handicraft performance figures.

□ **What are the current portfolio allocations?** In 2003, the Committee set the allocation of the General Fund at 15% cash, 35% fixed income and 50% equity. This reflected a below average risk tolerance. The Endowment Fund allocation was 10% cash, 30% fixed income and 60% equity to reflect a moderate risk tolerance. Allocations were reviewed with the advisors at the June meeting and all agreed that they were too conservative in both accounts for both current market conditions and anticipated Club needs. The new allocations are:

Endowment: Cash 5%, Fixed Income 30%, Equity & Alternative 65%

General: Cash 5%, Fixed Income 35%, Equity & Alternative 60%

□ **What sorts of investments are held by the accounts?** In both accounts the fixed income portion of the portfolios is invested in short and intermediate term bond funds. The Endowment also has a preferred stock fund. In the General Fund the majority of the equity portion is invested in mutual funds, as they are more liquid than individual investments. The Endowment holds individual large cap stocks totaling 49% of the portfolio, mutual funds for small cap, mid-cap and international funds for 15%, and alternative funds for 7%. The managers use more mutual funds in the General Fund because of the need for more liquidity and provide diversification in this smaller portfolio.

□ **What are alternative investments? Are they considered equity or fixed income?** Alternative investments seek to diversify a portfolio and hedge against losses in traditional investments. They could include real estate, commodities, tangible assets, currencies, hedge funds, private equity or financial derivatives. The small investor, including the Handicraft Club, can only access alternative investments through mutual funds. In both portfolios, the allocation to alternative investments is 7.3% and includes AQR Multi-Strategy Alternative Fund, Wells Fargo Absolute Return Fund, and William Blair Macro Allocation Fund. The Endowment portfolio also holds exposure to real estate with the Wilshire Global Real Estate fund at 1.9%.

□ **Does the Club have any input into the specific investments made?** It is not within the purview of the Committee to select specific investments. In addition to choosing the investment advisor, The Committee's responsibility **includes** setting the overall investment objectives and the portfolio allocation. For example, it could set an upper limit on international investments within the allocation decision, but it would not choose a specific international investment.

(continued on page 6)



HANDI-NOTES

FALL 2015 VOLUME 7, ISSUE 1
(401) 831-8339 www.handicraftclub.com



Giving Societies Luncheon Honors Those Who Have Given in Many Ways

The two Giving Societies at the Club – the Julia Lippett Mauran Society and the Truman Beckwith Circle – honored donors with a luncheon on Oct. 8 at the Providence Art Club. Those society members—there are 65 in all - assist the Handicraft Club in maintaining its high standards for the building and its classes. Their donations help to continue the founders’ vision conceived over 110 years ago “to promote the teaching, practice and encouragement of artistic work in all branches of handicraft.”

Those who choose to remember the Club in their estate plans become members of the Julia Lippett Mauran Society. One need not disclose the amount of the gift, only that she has remembered the Club in her estate plan.

The Truman Beckwith Circle is for members who’ve made a tax deductible gift of \$1500 or more now, rather than remembering the Club in their estate plans – although members may certainly do both and many do. Bequests are added to the endowment unless otherwise specifically directed. For those who join the Truman Beckwith circles with \$1500 or more, the gift can be payable over three years.

As always, any donation to the Club is appreciated. Contact Rhea Brooks or Fran Gammell-Roche, Giving Societies’ co-chairs, with any questions you may have about contributing.

Art Club luncheon (below)



Holiday Party Rescheduled for Thursday, December 10

The annual holiday party has had a date change to Thursday, Dec. 10, 6-8 p.m., so please make a note to your calendar. According to Smudge McVickar, Club 2nd vice president and chair of this event, “We thought a Thursday night might encourage more members to attend, as opposed to the traditional Monday night party we’ve hosted in the past.”

The party will be catered by Tom’s Market Catering, Dennis Brown will be our bartender, and the party will be just that, a celebration of the season. No auction, no bidding. Just bring yourselves and loved ones for a joyous celebration.

Smudge seeks volunteers to assist in decorating the Club for this holiday event. She only needs a few hours of your time a couple of days before the 10th. Contact Smudge if you can spare the time. More party details will follow with the invitations.

Money Matters

(continued from page 5)

- **If we are getting a higher return on the Endowment Fund than the General Fund, why don’t we transfer some of the latter to the former?** The Board voted on January 11, 2005 to maintain a minimum balance of \$250,000 in the General Fund. It was reasoned that this amount would generate sufficient income to support small operating deficits as necessary. Under this guideline, the Board could opt to transfer up to \$65,000 based upon the 9/30/15 balance of \$315,000.

If you have questions on this column or questions you would like answered in a future column, please email patricialey@msn.com.



HANDI-NOTES

FALL 2015 VOLUME 7, ISSUE 1
(401) 831-8339 www.handicraftclub.com



Members to Travel to New York City On Dec. 2 for One-Day Visit

The Club is offering a special holiday trip to Manhattan for those interested in a day in New York City. A luxury bus, complete with wifi, DVD player and bathroom, has been chartered to take up to 50 members to Manhattan on Wednesday, Dec. 2. The bus will depart promptly at 7 a.m. from the Showcase Cinema parking lot on Division Street in East Greenwich/Warwick. Expect to be in Manhattan by 11 to do whatever you wish for the day – see a show, meet friends for lunch or an early dinner, shop, go to a museum, or join fellow members for a prix fixer dinner on the Upper East Side. The bus will depart Manhattan at 7 p.m. that day from a location to be decided on the Upper East Side near the Metropolitan Museum of Art.

Price is \$50 round-trip. You may register online or via mail. The trip is open to teachers and member guests, as space is available. To register online: <http://handicraft.mybigcommerce.com/new-york-new-york/>. Password is college 42. Or send a check to The Handicraft Club, c/o Office Manager, 42 College Street, Providence, RI 02903. Write New York Trip in the memo. Contact Lisa Churchville or Helene Shapiro, class chairs, with any questions you may have.

Member Fall Program Features Antiques Appraisal, Discussion

The member fall program on Oct. 30 began with a delicious lunch followed by a discussion of members' antiques or treasured items by noted dealer Federico Santi, proprietor of The Drawing Room on Spring Street in Newport. He discussed items members brought in, gave some history of their origins as well as an estimated value. Trish Poirrier, program chair, arranged for this one of two annual member programs.



Arts Communities Organization Tours Club, Learns Its History

On Friday, October 16, the Club welcomed about 25 visitors from the Alliance of Artists Communities conference (<http://www.artistcommunities.org/conference>). They were executive directors, board chairs, and program managers of arts-oriented residency programs.

Brent Runyon, the Executive Director of the Providence Preservation Society chose The Handicraft Club as a premier arts organization in Providence, with a unique model that the visitors would find interesting. This group also toured the Providence Art Club.

Judith Wilson, Nancy Moger, Shirley Hardison and Lisa Churchville hosted the group and gave a tour of the house, reporting that they enjoyed learning and sharing more about the house. They referred to several excellent sources of information about the house, including the History of The Handicraft Club by Po Adams, and a house tour authored by Alice Beckwith. Izzy Goff assembled a display of handicrafts in the dining room, and the tour included displays in the painting studio.



HANDI-NOTES

FALL 2015 VOLUME 7, ISSUE 1
(401) 831-8339 www.handicraftclub.com



Jen Auber Heads Outreach Committee, Searches for Ways to Expand Club Use

Jen Auber heads a newly-formed Outreach Committee whose goals are three-fold: 1) to open the doors of the Club to the public more often for various events, 2) to create more of a club atmosphere so that members may find it useful for activities in addition to art classes, and 3) to encourage current members to use the Club for personal social activities.

Most of the ideas proposed in this article are just that – ideas. None of these *examples* are engraved in stone, but Jen wanted to reach out to Club members to get them thinking about ways to accomplish the goals of the committee, and asks that members contact her with their own suggestions and ideas.

One way the Club could encourage public participation is to be open one night a month as part of Providence’s Gallery Night, which runs March-November. Participants take a shuttle around town and, if the Club were part of the tour, they could be exposed to the Club and what we do. “Perhaps we’d showcase one class a month,” said Jen, “and we’d have two volunteers that night available to talk about the Club history and that particular class.” She added that by getting more people from the arts community aware of the Club, perhaps we’d find new teachers or new subjects for them to teach. She said it’s not a membership drive but rather an effort to create a community awareness of the Handicraft Club.

To create a more club-like atmosphere, Jen suggests re-appointing the Burton Room so that chairs are more comfortable, light is brighter, perhaps magazines and books would be available, all to induce members to sit and enjoy the Club beyond their classes.

Outreach to current members might involve offering the Club for personal gatherings. For example, why not have one’s book club meet at the Club one time, or host your garden club’s holiday party at the Club, or, for someone with a small dining room, host your Thanksgiving at the Club? Again, Jen emphasizes, these are simply ideas that are being discussed, many of which came as a result of roundtable discussions held at the annual meeting in May.

The goal, she says, is to increase ways for members and the greater community to enjoy the Club, maximizing its use. Contact Jen Auber with your suggestions (jenauber@me.com or 401.245.8229). She and her committee are eager for member input.

STAFF NEWS

Henry Leite, a native of the Azores and Club maintenance man for the past 14 years, received his United States citizenship at Constitution Day ceremonies on Sept. 17. Congratulations to Henry. Members are thrilled for him.

This Christmas Henry will be making a surprise trip to the Azores to visit his family, whom he hasn’t seen in 30 years.

Alyssa Holland-Short, whom Rebecca Siemering replaced as our Office Administrator, sent the Club the good news that she and husband Adam welcomed Noemi Wren Short to this world on Oct. 25. She weighed in at 7 lbs. 9 oz. The Club sends good wishes to Alyssa and Adam.

Rebecca Siemering has been invited to participate in a prestigious art conference in January at The Pentaculum at Arrowroot School of Crafts in Gatlinburg, TN. It is a week-long invitational artist residency and retreat experience. She says she’s honored to be invited and to have a chance to share knowledge, talk about her craft, share and possibly collaborate with the other artists in attendance.

In Memoriam

It is with great sadness that the Club acknowledges the deaths of Benjamin Harris III, husband of Club member Ann Harris; Jozy Mainelli’s mother-in-law; teacher Chris Staples’ mother; Trish Sylvester’s husband, Sam; longtime member Rosalie Fain (mother-in-law of Ruth Fain); Ann Page’s mother Joy Wolff and Ethel Carey’s husband, Francis. We thought you’d want to know.