

Rationale for the Proposed Merger

The Thoreau Society is the premier organization for Thoreau studies. It stands as a center for scholarship, a respected professional association, a welcoming beacon for the international community of Thoreauvians, and a spiritual home for many.

Yet today the young scholars and seasoned teachers among us face financial uncertainty. Author societies are struggling, and many educational institutions are pulling back from awarding grants and funding research.

We know what people love about the Thoreau Society - the Annual Gathering, the *TSB* and *The Concord Saunterer*, the broad community of scholars and enthusiasts who share a passion for Thoreau's ideas. We are proposing this merger as a strategy to better protect these core elements while meeting the challenges ahead. A merger is a powerful way to advance our mission.

For many years the Society has pursued goals that remain stubbornly out of reach:

- attracting younger members and scholars,
- broadening our community,
- deepening engagement with the collections, and
- gaining wider recognition for our publications and scholarship.

These goals are central not only to the vitality and continuity of the Society's mission but also to the values we associate with Thoreau: openness, curiosity, and thoughtful engagement in the service of a better world. The proposed merger would help safeguard the Society's future, broaden its impact, and empower the next generation of scholars.

While the Society has achieved notable successes—such as endowing the Thoreau Prize, establishing two Fellowships, and securing competitive grants from the National Endowment for the Humanities and Mass Humanities—these accomplishments have not significantly advanced our ability to engage a younger audience or expand our reach and impact. The large grants and endowments fund specific programs, but they don't fund the operations that support them: the staffing, bookkeeping, and fees that come out of our budget.

Our goal is to build the infrastructure needed to meet our worthy ambitions.

The Society has made steady progress restoring financial stability after many years of unsustainable losses, though we are still overly reliant on non-recurring income. Efforts to balance the budget have too often meant reducing or overburdening staff, constraining innovation and growth. Relying on investment returns and bequests is risky and unpredictable. In the lean times (2005-2016), we often borrowed from our investment accounts to fund operations. Limited resources continue to restrict what we can offer, despite the dedicated support of our volunteer Board and committee members to advance this work.

Without merging, we could continue to pursue our goals by raising funds and seeking grants. However, we would *not* gain the administrative efficiencies, shared funding, financial savings, and combined infrastructure of a merged organization. This means that either hiring more staff or starting an endowment would increase the financial needs of the organization without providing relief.

In a merged organization, we would save on a number of fixed-cost expenditures required of separate legal entities each year—such as insurance, payroll processing, and auditing, for a total combined savings of \$25,000 annually. Moving forward, every year we would be able to direct those dollars into priorities that

advance our mission, such as scholarships, programming, and staff support—priorities that would help us grow our membership and pursue grants and other fundraising opportunities. Year over year the impact of this change would grow.

Additionally, with the stronger financial footing of a merger, the Society can better focus on building its unrestricted investments, which now total \$125,000. This is a modest but very real foundation to our dream of sustaining our mission into the future. A merged organization with a physical home is also eligible for a broader range of grants, those that specifically fund facilities, community engagement, publicly accessible humanities, and place-based projects.

Governance of the proposed merged organization would largely be modeled after the existing Thoreau Society procedures, with a board and membership that elects directors and votes on major changes. The combined board would also draw on the wide-ranging expertise and long experience of the Thoreau Farm board members.

These changes move us closer to achieving our goals. We need to strengthen fundraising. We need to expand membership. We need to foster a dynamic, inclusive community. The proposed merger represents thoughtful stewardship and continues the enduring mission that has guided the Society for decades. Together, we can deepen, extend, and enrich Thoreau's legacy.