

A photograph of a historic white church with a steeple and a porch, surrounded by tropical plants. The church has a dark roof and a white steeple with a louvered door. The main body of the church has a gabled roof with a small dormer window. A covered porch with white columns is on the right side. The church is surrounded by lush tropical vegetation, including palm trees and other plants. The sky is overcast.

Historic Hawai'i Foundation

2002 ANNUAL REPORT



THE YEAR OF ARGONAUTA

AS MANY OF YOU KNOW HISTORIC HAWA'I FOUNDATION HAS, FOR THE LAST FOUR YEARS, BEEN ASSISTING IN THE UNIQUE "ARGONAUTA PROJECT". THIS PROJECT, TO MOVE AND PRESERVE AS A CONSERVATION CENTER, THE FINAL HOME OF THE FAMED AVIATOR CHARLES LINDBERGH, IS FINALLY COMING TO FRUITION. IT IS ANTICIPATED THAT THE MOVE AND RECONSTRUCTION WILL HAPPEN IN 2003.

I HAVE BEEN INVOLVED IN THIS PROJECT SINCE ITS INCEPTION AND AM HONORED TO SERVE AS THE HISTORIC HAWA'I FOUNDATION CHAIR OF THE ARGONAUTA PROJECT. WE APPRECIATE THE SUPPORT WE HAVE RECEIVED FOR THIS PROJECT AND WILL CONTINUE TO RAISE FUNDS TO SEE THE COMPLETION OF THE WORTHY PROJECT. IF YOU WISH TO KNOW MORE ABOUT ARGONAUTA PLEASE VISIT OUR WEB SITE AT WWW.HISTORICHAWAII.ORG

MAHALO,

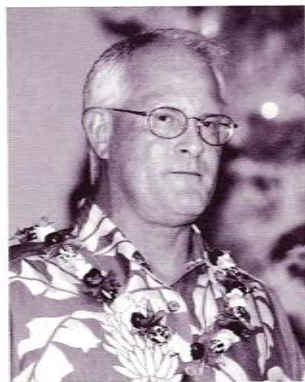
GREG MARSHALL,
HHF TRUSTEE, CHAIR ARGONAUTA PROJECT

HISTORIC HAWAI'I FOUNDATION MISSION STATEMENT

The purpose of the foundation shall be to preserve and encourage the preservation of historic buildings, objects, communities, and sites relating to the history of Hawai'i; to promote awareness of and respect for all that is historically significant and architecturally distinctive in our State; and through these efforts, to keep alive and intact for the enrichment of present and future generations the inherent beauty of the Hawaiian Islands and its unique historic role in the development of the Pacific Basin.



PRESIDENT'S REPORT



Mike Fisch

LOOKING BACK AT THE PAST YEAR'S ACHIEVEMENTS REMINDS ME THAT OUR SUCCESS IS BUILT ON THE SHOULDERS OF OUR MEMBERS, STAFF, TRUSTEES, VOLUNTEERS, INDIVIDUAL AND CORPORATE DONORS WHO ARE COMMITTED TO OUR MISSION AND PRINCIPLES. I WANT TO EXPRESS MY APPRECIATION TO ALL OF THOSE WHO HAVE HELPED US FULFILL OUR MISSION.

DURING THE PAST YEAR WE'VE MOVED FORWARD IN ESTABLISHING THE BEGINNINGS OF OUR PARTNERSHIP WITH THE FREEMAN FOUNDATION, ALLOWING US TO EXPAND OUR PRESERVATION GRANT PROGRAM IN HAWAI'I. THE FREEMAN FOUNDATION, LONG TIME SUPPORTERS OF HISTORIC PRESERVATION IN VERMONT, HAVE ALLOWED US TO FULFILL AN IMPORTANT GOAL IN HAWAI'I. THIS PAST YEAR, THE PROGRAM ASSISTED IN THE PRESERVATION OF ST. ANDREWS CATHEDRAL IN HONOLULU AND HAILI CHURCH IN HILO, AND WE LOOK FORWARD TO CONTINUING THIS PARTNERSHIP IN THE YEARS AHEAD. WE'RE THANKFUL FOR THEIR GENEROSITY AND INTEREST IN OUR COMMUNITIES.

THE BOARD OF TRUSTEES OF HISTORIC HAWAI'I FOUNDATION HAS WORKED HARD AT ACHIEVING A SOUND FINANCIAL POSITION FOR OUR ORGANIZATION OVER THE PAST FEW YEARS AND I'M PLEASED TO REPORT OUR FINANCIAL HOUSE IS IN ORDER. WE'VE MADE GREAT PROGRESS IN ESTABLISHING AN ONGOING ENDOWMENT PROGRAM TO FUND IMPORTANT FUTURE PROJECTS. THE BRETZLAFF FOUNDATION ENDOWMENT AND THE GENEROSITY OF MRS. ANGELINE WALTHER, WHO LEFT HHF A BEQUEST FROM HER ESTATE, HAVE INCREASED OUR FINANCIAL SECURITY. OVER THE NEXT FEW YEARS, ONE OF OUR MAJOR OBJECTIVES IS TO BUILD THIS ENDOWMENT IN ORDER TO UNDERTAKE IMPORTANT PRESERVATION PROJECTS STATEWIDE.

A KEY FOCUS OF THE NEW YEAR IS TO EXPAND OUR BOARD COMMITTEE STRUCTURE TO IMPROVE OUR EFFECTIVENESS. WE'RE VERY AWARE THAT MUCH OF THE GRASS ROOTS PRESERVATION ACTIVITY IS HAPPENING ON THE NEIGHBOR ISLANDS, SO WE NEED TO MAKE CERTAIN OUR ORGANIZATION IS STRUCTURED ACCORDINGLY. THE BOARD OF TRUSTEES HAS ADOPTED A NEW STRATEGIC PLAN AND IS FOCUSED ON CREATING NEW COMMITTEES TO COMPLIMENT OUR EXECUTIVE AND PROPERTIES COMMITTEES. THESE WILL



Haili Congregation Church
Hilo, Hawai'i

INCLUDE A NEW STATEWIDE GOVERNANCE COMMITTEE FOCUSED ON A COLLABORATIVE APPROACH TO MANAGING STATEWIDE PRESERVATION ACTIVITIES, AND A NEW DEVELOPMENT COMMITTEE TO CONCENTRATE ON GROWING OUR MEMBERSHIP AND GROWING OUR ENDOWMENT AND PRESERVATION GRANT PROGRAMS. GETTING THESE COMMITTEES FUNCTIONING AND EFFECTIVE WILL BE CRITICAL TO OUR LONG-TERM SUCCESS.

THE BOARD OF TRUSTEES HAS BEEN WORKING FOR SEVERAL YEARS TO LOCATE A NEW HOME FOR OUR STAFF. THIS EFFORT WILL CONTINUE. WE'D LIKE TO FIND A LOCATION THAT REPRESENTS A GOOD EXAMPLE OF HISTORIC ADAPTIVE RE-USE SO WE CAN DEMONSTRATE THE IMPORTANCE OF THIS APPROACH TO HISTORIC PRESERVATION. IF YOU HAVE SUGGESTIONS PLEASE LET US KNOW.

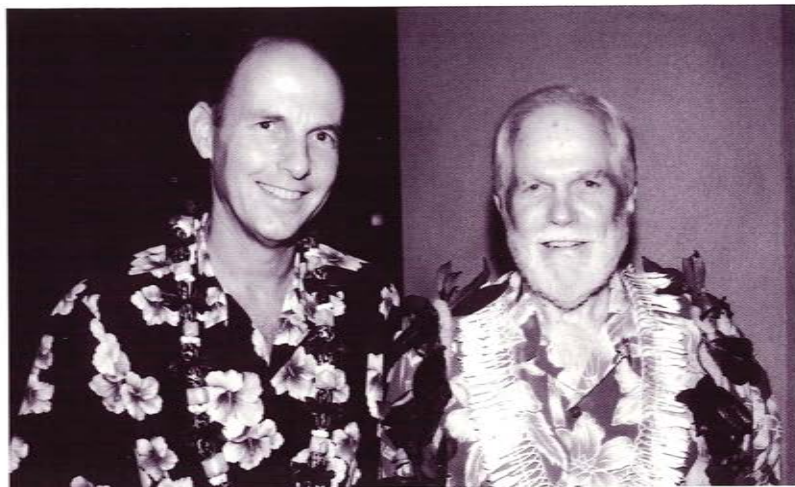
WE'RE ALSO PLEASED TO ANNOUNCE THAT GREAT PROGRESS HAS BEEN MADE THIS PAST YEAR ON THE ARGONAUTA PROJECT. GREG MARSHALL, BOARD TRUSTEE AND CHAMPION OF PRESERVING THIS IMPORTANT HĀNA, MAUI STRUCTURE, HAS BEEN WORKING FOR OVER FIVE YEARS TO RELOCATE AND RESTORE THE LINDBERGH HOME IN HĀNA. WE'RE PLEASED TO ANNOUNCE THAT WITH GREG'S UNTIRING EFFORTS THIS PROJECT IS UNDERWAY. GREG DOES NEED FURTHER FINANCIAL SUPPORT SO PLEASE CONTACT HIM IF YOU HAVE AN INTEREST IN THIS PROJECT.

2002 WAS A GREAT YEAR FOR HISTORIC HAWAI'I FOUNDATION! I KNOW THE FUTURE IS IN GOOD HANDS WITH A STRONG BOARD THAT WILL TAKE THIS ORGANIZATION FURTHER IN THE YEARS AHEAD. I HAVE BEEN HUMBLLED AND APPRECIATIVE OF THE SUPPORT YOU HAVE PROVIDED ME THESE PAST SEVERAL YEARS.

MAHALO,

MIKE FISCH

EXECUTIVE DIRECTOR'S REPORT



HHF Executive
Director David Scott
with Kama'āina of
the Year, Thruston
Twigg-Smith.

2002 WAS A VERY GOOD YEAR FOR HISTORIC HAWAI'I FOUNDATION, BOTH FINANCIALLY AND IN TERMS OF ACCOMPLISHING OUR MISSION. IT IS THE SUPPORT OF OUR MEMBERS THAT MAKES ME ABLE TO SAY THAT. YOUR SUPPORT FINANCIALLY PRODUCED THE MOST SUCCESSFUL WINTER BENEFIT EVER. YOUR SUPPORT THROUGH VOLUNTEER ACTIONS AND ASSISTANCE MADE OUR MISSION ACHIEVABLE.

OUR YEAR BEGAN WITH THE ACCEPTANCE OF OUR FIRST PRESERVATION EASEMENT THAT WILL ALLOW US, IN CONCERT WITH THE UNIVERSITY OF HAWAI'I AT MĀNOA, TO PRESERVE THE CHARLOT HOUSE IN PERPETUITY. THE YEAR ENDED WITH OUR GIVING A \$75,000 MATCHING GRANT TO ST. ANDREWS CATHEDRAL FOR THEIR WORK ON THAT IMPORTANT BUILDING. IN BETWEEN WE HAD A BUSY AND FULFILLING YEAR.

ONE MAJOR ACCOMPLISHMENT WAS A STRATEGIC PLANNING RETREAT UNDERTAKEN BY OUR BOARD OF TRUSTEES. THIS FACILITATED PROCESS PRODUCED A DOCUMENT THAT WILL ASSIST US IN THE YEARS AHEAD

TO BETTER FULFILL OUR MISSION OF PRESERVING THE UNIQUE AND IMPORTANT HISTORIC AND CULTURAL RESOURCES OF HAWAI'I. WITH A BOARD THAT INCLUDES MANY NEW FACES THIS PLANNING PROCESS WAS TIMELY AND APPROPRIATE. I WANT TO THANK OUR HARDWORKING TRUSTEES FOR TAKING THE TIME OUT OF THEIR BUSY SCHEDULES TO ASSIST HHF WITH DIRECTION AND GOVERNANCE.

WHAT MIGHT BE THE MOST IMPORTANT NEW PARTNERSHIP WE HAVE EVER FORGED HAPPENED IN EARLY 2002 WITH THE DEVELOPMENT OF RELATIONSHIP WITH THE FREEMAN FOUNDATION. THEIR INTEREST IN HISTORIC PRESERVATION IN HAWAI'I WILL ALLOW US TO MAKE SUBSTANTIAL "BRICKS AND MORTAR" GRANTS TO PRESERVATION. WE THINK THIS MIGHT BE A PARADIGM SHIFT IN THE EFFECTIVENESS OF HHF BY ALLOWING US TO DO SOMETHING WE HAVE NEVER HAD THE RESOURCES TO ATTEMPT. WE LOOK FORWARD TO EXPANDING THIS RELATIONSHIP AND WORKING WITH THE FREEMAN FOUNDATION TO MAKE A DIFFERENCE IN HAWAI'I.

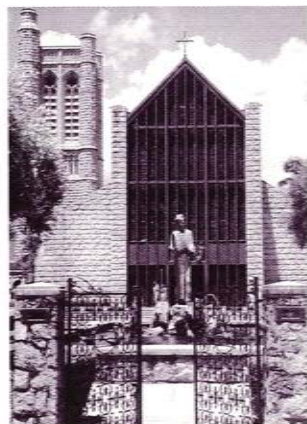
WE LOOK FORWARD TO AN EXCITING AND PRODUCTIVE 2003 AND APPRECIATE THE SUPPORT OF ALL OUR MEMBERS IN WHOSE NAME WE TOIL. LET'S JUST KEEP MAKING HISTORIC PRESERVATION A CRUCIAL PART OF THE QUALITY OF OUR LIVES AND LET'S ENCOURAGE OTHERS TO JOIN US.

MAHALO,

A handwritten signature in black ink, appearing to read "David Scott". The signature is fluid and cursive, with the first name "David" being more prominent than the last name "Scott".

DAVID SCOTT

2002 YEAR IN REVIEW



St. Andrews Cathedral

THE HIGHLIGHT OF THE YEAR WAS THE NEW PARTNERSHIP WITH THE FREEMAN FOUNDATION INITIATED WITH CONTACT FROM BUCK AND DOREEN FREEMAN IN THE WINTER OF 2002. THEIR INTEREST IS IN SEEING "BRICKS AND MORTAR" PRESERVATION GRANTS GIVEN IN HAWAI'I AND THEY WISH TO USE HISTORIC HAWAI'I FOUNDATION AS THE ADMINISTRATIVE AGENCY FOR THOSE GRANTS. THE FIRST WAS A CHALLENGE GRANT OF \$75,000 FOR THE RESTORATION OF ST. ANDREWS CATHEDRAL IN HONOLULU. THE CHALLENGE WAS THAT THE CHURCH RAISES AN EQUAL AMOUNT TOWARDS THE RESTORATION IN THE TIME FRAME OF MARCH, 2002, UNTIL THE END OF DECEMBER. THEY DID SO AND WE AWARDED THEM THE FULL AMOUNT ON DECEMBER 30, 2002.

THE NEXT FREEMAN GRANT WAS FOR THE STABILIZATION AND RESTORATION OF HAILI CHURCH IN HILO FOR THE AMOUNT OF \$50,000. WE HAVE AWARDED TO HAILI CHURCH HALF OF THE GRANT FUNDS AND ARE WITHHOLDING THE OTHER HALF UNTIL COMPLETION OF THE PROJECT.

OUR ANNUAL MEETING WAS HELD IN CONCERT WITH OUR ANNUAL HISTORIC PRESERVATION CONFERENCE IN DOWNTOWN HONOLULU. THE THEME OF THE 2002 CONFERENCE WAS "BUILDING A GREAT CITY" AND THE KEYNOTE SPEAKER WAS PAST MAYOR OF PORTLAND, OREGON AND PAST GOVERNOR OF OREGON, MR. NEIL GOLDSMIDT.

OVER 1,200 SCHOOL CHILDREN PARTICIPATED IN OUR ANNUAL "COLOR A HISTORIC BUILDING" COLORING CONTEST. WE USE THIS CONTEST TO EDUCATE CHILDREN ABOUT HISTORIC BUILDINGS AND HISTORIC PRESERVATION WITH PRESENTATION IN THE CLASSROOM AND THE DEVELOPMENT OF MATERIALS FOR CLASSROOM ACTIVITIES.

WE CONTINUE TO AWARD HISTORIC PRESERVATION PLANNING GRANTS THROUGH OUR PRESERVATION SERVICES FUND (PSF) GRANT PROGRAM WITH THE NATIONAL TRUST FOR HISTORIC PRESERVATION. IN 2002 WE AWARDED PLANNING GRANTS TO: PŪLAMA IĀ KONA TO DEVELOP A HERITAGE CORRIDOR



Winners of the 8th Annual Keiki
"Color a Historic Building" contest
with Vicky Cayetano and Verizon
Foundation's Brian Blevins.

PROGRAM; TO HAILI CONGREGATIONAL CHURCH IN HILO FOR AN ARCHITECTURAL PLAN FOR THE RESTORATION OF THAT HISTORIC STRUCTURE, AND AN OUTREACH PROGRAM FOR THE FORMATION OF A "FRIENDS OF PEARL HARBOR HISTORIC TRAIL". IN OUR DESIRE THAT THE PSF PROGRAM CONTINUE BEYOND THE FUNDING THAT WE SUPPLIED TO THE NATIONAL TRUST IN 1997, WE BEGAN IN 2002 A FUND RAISING CAMPAIGN TO ENDOW THE FUND. SAM AND MARY COOKE HOSTED AN EVENT THAT BEGAN THIS EFFORT AND WE CONTINUE TO RAISE MONEY TO ESTABLISH A DEDICATED ENDOWMENT FOR A HAWAI'I PRESERVATION SERVICES FUND.

WE AGAIN CO-SPONSORED WITH THE UNIVERSITY OF HAWAI'I AT MĀNOA THE ANNUAL EXPERTS AT THE PALACE SERIES. ONE OF THE PRESENTATIONS WAS GIVEN BY HHF EXECUTIVE DIRECTOR DAVID SCOTT ON HIS RECENT TRIP TO BARACOA, CUBA AND A DISCUSSION OF HISTORIC PRESERVATION ON THAT ISLAND.

WE CONTINUE TO WORK WITH THE ARMED SERVICES IN THEIR SECTION 106 REQUIREMENTS WHICH MANDATE THAT THEY REVIEW AND MITIGATE THE ADVERSE EFFECT THAT PROJECTS MIGHT HAVE ON HISTORIC RESOURCES ON BASES IN HAWAI'I. AFTER TWO YEARS OF NEGOTIATION WE HAMMERED OUT A PROGRAM-

MATIC AGREEMENT (PA) WITH THE NAVY THAT WILL STREAMLINE THE PROCESS OF THE REQUIRED REVIEW RESPONSIBILITIES. WE CONTINUE TO CONSULT WITH THE NAVY ON ITS DEVELOPMENT PLANS FOR FORD ISLAND TO SEE THAT THE NATIONAL HISTORIC LANDMARK IS NOT COMPROMISED BY INAPPROPRIATE ACTIVITIES.

IN OCTOBER OF 2002, THE BOARD OF TRUSTEES OF THE FOUNDATION PARTICIPATED IN A STRATEGIC PLANNING RETREAT. THEY DEVELOPED, WITH THE HELP OF A FACILITATOR, A FIVE YEAR VISION FOR THE ORGANIZATION AND AN IMPLEMENTATION PLAN TO CARRY IT OUT. THEY SEE HISTORIC HAWAI'I FOUNDATION'S ROLE IN PRESERVATION ACTIVITIES CONTINUING TO EXPAND AND THAT THE ORGANIZATION WILL CONTINUE TO PLAY AN IMPORTANT PART IN HAWAI'I'S GROWTH AND DEVELOPMENT.

IN DECEMBER, WE HAD OUR ANNUAL WINTER BENEFIT TO RAISE OPERATING MONIES FOR THE ORGANIZATION. WE HONORED THURSTON TWIGG-SMITH AS OUR KAMA'ĀINA OF THE YEAR AND IT WAS THE MOST SUCCESSFUL WINTER BENEFIT EVER RAISING OVER \$200,000.

PLANS FOR 2003

OUR SIGNATURE PROJECT FOR 2003 WILL BE THE ARGONAUTA PROJECT, THE PRESERVATION OF THE FINAL HOME OF CHARLES AND ANNE MORROW LINDBERGH BY MOVING IT TO HALEAKALĀ NATIONAL PARK WHERE IT WILL BE REBUILT AS THE KĪPAHULU CONSERVATION CENTER. THIS \$800,000 PROJECT HAS BEEN IN THE PLANNING STAGES FOR THE LAST FOUR YEARS WAITING ON LAND CLOSURE AND PERMITTING PROCESSES. THE FUNDRAISING IS ONGOING WITH OVER \$180,000 PLEDGED OR RECEIVED.

WE WILL SPONSOR OUR ANNUAL HISTORIC PRESERVATION CONFERENCE ON KAUA'I WITH THE TOPIC OF "WHAT IS THE STORY" WHERE WE WILL EXAMINE THE ISSUE OF WHAT TO PRESERVE AND WHY. IT IS SCHEDULED FOR MAY 15 & 16, 2003.

WE HAVE ENTERED INTO A PARTNERSHIP WITH THE NATIONAL TRUST FOR HISTORIC PRESERVATION TO SPONSOR A NATIONAL AD COUNCIL PUBLIC SERVICE ANNOUNCEMENT (PSA) CAMPAIGN. THE TRUST IS DEVELOPING WITH THE AD COUNCIL AN ADVERTISING CAMPAIGN THAT WILL PROMOTE HISTORIC PRESERVATION AT THE NATIONAL LEVEL TO INDIVIDUALS THAT ARE "LATENT" PRESERVATIONISTS. ALL CAMPAIGN MATERIAL IN HAWAI'I WILL ALSO REFERENCE THE HISTORIC HAWAI'I FOUNDATION AND WE WILL PREPARE OUR WEB SITE TO WORK WITH THE NEW PROSPECTIVE MEMBERS.

WE WILL CONTINUE OUR PARTNERSHIP WITH THE UNIVERSITY OF HAWAI'I AT MĀNOA WITH THE EXPERTS AT THE PALACE LECTURE SERIES. WE WILL SPONSOR OUR ANNUAL "COLOR A HISTORIC BUILDING" CONTEST IN SCHOOLS ALL OVER THE STATE THAT LAST YEAR RECEIVED OVER 1,200 APPLICATIONS. WE WILL HAVE OUR ANNUAL HISTORIC PRESERVATION AWARDS THAT WILL RECOGNIZE GOOD PRESERVATION PROJECTS IN HAWAI'I. WE WILL CONTINUE TO EXPAND OUR PRESERVATION EASEMENT PROGRAM TO ASSIST HOMEOWNERS IN PRESERVING THEIR HERITAGE THROUGH PROTECTIVE COVENANTS.



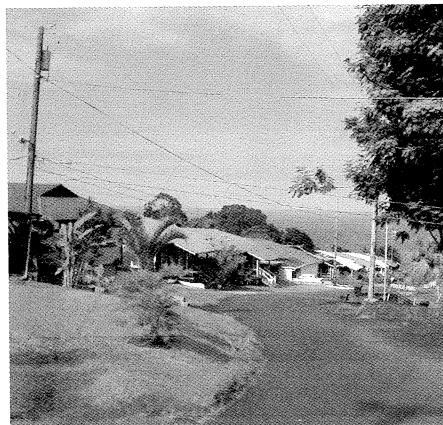
Interior of Haili Congregation Church
Hilo, Hawai'i

REAL PROPERTY PRESERVATION COMMITTEE REPORT

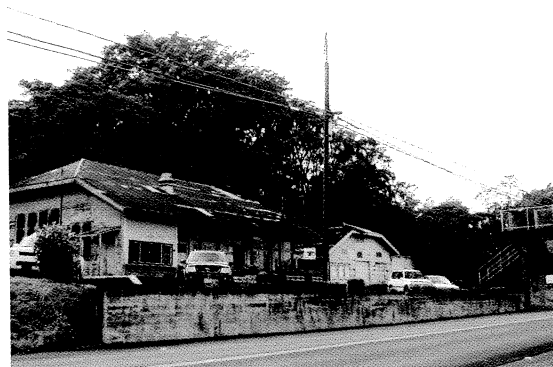
IN CALENDAR YEAR 2002 THE COMMITTEE CONTINUED WITH THE INITIATIVES DESCRIBED LAST YEAR. I AM PLEASED TO PROVIDE THE FOLLOWING UPDATE.

1. REAL PROPERTY TAX INCENTIVE FOR HISTORIC PRESERVATION.

IN 2001, HISTORIC HAWAI'I FOUNDATION DRAFTED AND SAW INTRODUCED A MEASURE THAT WOULD ENCOURAGE PRESERVATION AND RENOVATION OF HISTORIC COMMERCIAL STRUCTURES IN THE CITY AND COUNTY OF HONOLULU. DUE TO THE CITY'S FINANCIAL CONSTRAINTS AND THE ELECTION YEAR, THE COUNCIL'S BUDGET COMMITTEE TOOK NO ACTION ON THE BILL. YOUR COMMITTEE HAS MET WITH EVERY MEMBER OF THE NEW CITY COUNCIL TO EXPLAIN THE MEASURE AND ITS PURPOSE. WE HAVE RECEIVED SUPPORT AND ENCOURAGEMENT FROM MANY OF THE NEW COUNCIL MEMBERS. WE EXPECT THAT AFTER THE BUDGET CYCLE THAT WILL CONCLUDE THIS SPRING, WE WILL RE-INTRODUCE THE BILL AND PUSH FOR ITS ADOPTION.



Pa'auilo Camp



Hamakua Coast plantation town

2. HISTORIC SUGAR MILL TOWNS PRESERVATION

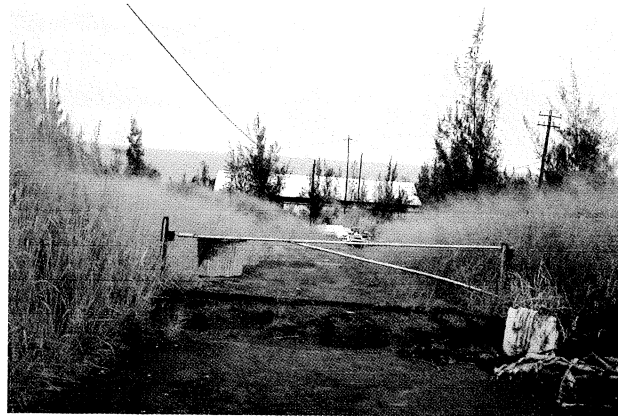
MEMBERS MILLIE KIM AND CAROLYN LARSON HAVE LABORED LONG AND HARD ON A PRESERVATION PLAN AND ALTERNATIVES ANALYSIS TO ADDRESS PA'AUULO MILL TOWN ON THE HĀMĀKUA COAST OF THE BIG ISLAND. WHILE THE MILL ITSELF WILL BE DIFFICULT TO PRESERVE OR BE PUT TO A VIABLE NEW USE, MANY OF THE HISTORIC HOMES AND COMMERCIAL STRUCTURES IN THE TOWN CAN BE DOCUMENTED, REHABILITATED AND SAVED. IN THE COMING YEAR, WE HOPE TO PARTNER WITH LOCAL BUSINESSES AND RESIDENTS AND DIRECT SOME PLANNING MONEY TO THIS PROJECT.

3. HISTORIC HOMES PRESERVATION

THE COMMITTEE CONTINUES TO SOLICIT INPUT FROM MEMBERS AND THE PUBLIC ACROSS THE STATE TO IDENTIFY HISTORIC HOMES AND PROPERTIES THAT ARE IN PERIL FROM NEGLECT AND RE-DEVELOPMENT. WE OFFER OUR EXPERTISE AND ORGANIZATIONAL SUPPORT TO SAVE THESE LANDMARKS FOR FUTURE GENERATIONS.

4. NEW LEADERSHIP FOR THE COMMITTEE

AFTER 6 YEARS WITH THE FOUNDATION AS A MEMBER OF THE BOARD, GARY GILL HAS PASSED THE LEADERSHIP OF THIS COMMITTEE TO JOHN LYLES. GARY REMAINS AN ACTIVE MEMBER OF THE COMMITTEE.



Pa'auilo Sugar Mill and Landing

MEMBERSHIP TOURS AND EVENTS 2003 HIGHLIGHTS

HERITAGE ASSOCIATES RECEPTION

HERITAGE ASSOCIATES AND THEIR GUESTS ENJOYED A DELIGHTFUL RECEPTION IN THE BEAUTIFUL AMBIANCE OF THE KAHALA MANDARIN ORIENTAL HOTEL IN SEPTEMBER. A SPECIAL MAHALO TO THE KAHALA MANDARIN ORIENTAL HAWAII AND JAN GOESSING, GENERAL MANAGER FOR HOSTING THE EVENT.

VINTAGE WINE, VINTAGE ALOHA

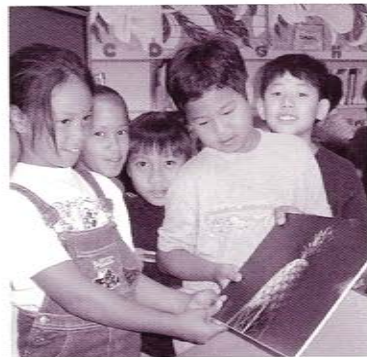
FIRST EVER WINE TASTING EVENT WAS HELD ON APRIL 13 AT THE HISTORIC C. BREWER BUILDING IN DOWNTOWN HONOLULU. THE EVENT FEATURED A VINTAGE ALOHA WEAR DISPLAY, COURTESY OF DALE HOPE; WINES FROM JMD BEVERAGES, ALEXANDER VALLEY AND DRY CREEK VINEYARDS, MURPHY-GOODE AND PENDROCELLI WINERIES; AND PUPUS FROM 3660 ON THE RISE AND SAM CHOY'S RESTAURANTS. MAHALO TO THE UNIVERSITY OF PHOENIX AND AMERICAN LAND COMPANY FOR USE OF THEIR FACILITIES.

KEIKI "COLOR A HISTORIC BUILDING" CONTEST

THE STANGENWALD BUILDING, HANAIEI BRIDGE AND THE WAR MEMORIAL NATATORIUM WERE THE THREE BUILDINGS FEATURED IN THE 2002 CONTEST. OVER 3,000 ENTRIES WERE DISTRIBUTED TO 70 SCHOOLS STATEWIDE. EIGHTEEN WINNERS WERE SELECTED AND ATTENDED THE AWARDS CEREMONY AT WASHINGTON PLACE. THERE WERE 2 KEIKI WINNERS FROM THE BIG ISLAND AND KAUAI WHO FLEW OVER TO ATTEND THE CEREMONY. A BIG MAHALO TO THE CORPORATE SPONSORS WHO DONATED PRIZES AND CONTEST SUPPLIES.

CLASSROOM PRESENTATIONS

THIS IMPORTANT EDUCATIONAL PROGRAM GIVES HISTORIC HAWAII FOUNDATION THE OPPORTUNITY TO VISIT NUMEROUS SCHOOLS AND EDUCATE CHILDREN ABOUT THE IMPORTANCE OF HISTORIC PRESERVATION. TEACHING OUR CHILDREN TO UNDERSTAND THE UNIQUENESS OF





HAWAI'I'S PAST, THEIR CONNECTION TO IT, AND WHY IT IS IMPORTANT TO PRESERVE OUR SENSE OF PLACE IS KEY TO SHAPING THE FUTURE OF THE HAWAIIAN ISLANDS.

HISTORIC HAWAI'I MADE PRESENTATIONS AT THE FOLLOWING SCHOOLS:

WAIMALU ELEMENTARY

MAKALAPA ELEMENTARY

ALI'IOLANI ELEMENTARY

CALVARY PRESCHOOL

PRINCESS KA'IULANI ELEMENTARY

KA'A'AWA ELEMENTARY

PU'UHALE ELEMENTARY

ALA WAI ELEMENTARY

CAPITAL DAY, DOWN CAPITOL WAY

HISTORIC HAWAI'I PARTICIPATED AS A CO-SPONSOR IN THIS ANNUAL DOWNTOWN EVENT HELD IN CONJUNCTION WITH NATIONAL HISTORIC PRESERVATION WEEK. HISTORIC HAWAI'I OFFERED ACTIVITIES FOR CHILDREN LIKE THE ARCHAEOLOGY DIG, BE AN ARCHITECT FOR A DAY, BUILDING BALL TOSS, AND COLOR DOWNTOWN CONTEST.

BIG ISLAND MEMBERSHIP TOUR

ON JULY 18-19 2002, MEMBERS ENJOYED A 2 DAY TOUR OF THE KOHALA COAST AND UPCOUNTRY WAIMEA. HIGHLIGHTS OF THE TRIP WERE THE RARE GLIMPSSES OF THE 1841 BOND FAMILY ESTATE AND KOHALA GIRLS' SCHOOL; THE FLUMIN DA DITCH KAYAK RIDE DOWN KOHALA SUGAR PLANTATION'S IRRIGATION SYSTEM; AND PARKER RANCH VISITOR CENTER AND FAMILY HOMES TOURS.

HISTORIC HAWAII FOUNDATION
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS –
MODIFIED CASH BASIS
As of December 31, 2002

ASSETS

Cash (including interest-bearing accounts)	\$ 138,640
Investment in marketable securities - unrestricted	153,308
Pledges receivable - current	100,790
Prepaid expenses	2,026
Total current assets	<u>394,764</u>

NONCURRENT ASSETS

Investment in marketable securities - restricted	199,957
Pledges receivable - noncurrent	4,714
Office furniture and equipment - net	3,295
Security deposit	75
Total noncurrent assets	<u>208,041</u>

TOTAL ASSETS **\$ 602,805**

LIABILITIES AND NET ASSETS

Accounts payable	\$ 16,227
Accrued liabilities	4,209
Total current liabilities	<u>20,436</u>

NET ASSETS

Unrestricted	206,799
Temporarily restricted	126,150
Permanently restricted	195,420
Total net assets	<u>582,369</u>

TOTAL LIABILITIES AND NET ASSETS **\$ 602,805**

STATEMENT OF SUPPORT, REVENUE, AND EXPENSES –
MODIFIED CASH BASIS
For the Year Ended December 31, 2002

CHANGES IN UNRESTRICTED NET ASSETS

Revenue and support

Fundraising	\$ 211,856
Net assets released from temporary restrictions	120,601
Membership	113,111
Other contributions	28,728
Preservation contributions	14,386
Donated property and facility	51,738
Investment income (loss) and other income	<u>(20,851)</u>
Total revenue and support	<u>519,569</u>

Expenses

Personnel and related costs	134,962
Fundraising costs	123,503
Grant Expenses	103,081
Preservation program costs	40,682
Office and administrative	30,353
Professional fees	18,079
Lease rent	10,753
Conferences and travel	4,551
Total expenses	<u>465,964</u>

Increase in unrestricted net assets

	<u>53,605</u>
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CHANGES IN TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted contributions	214,307
Net assets released from temporary restrictions	<u>(120,601)</u>
Increase in temporarily restricted net assets	<u>93,706</u>

CHANGES IN PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted contributions	<u>30,025</u>
Increase in permanently restricted net assets	<u>30,025</u>

INCREASE IN NET ASSETS **177,336**

NET ASSETS – Beginning of year **405,033**

NET ASSETS – End of year **\$ 582,369**

**STATEMENT OF CASH FLOWS –
MODIFIED CASH BASIS**

For the Year Ended December 31, 2002

CASH FLOWS FROM OPERATING ACTIVITIES

Increase in net assets	\$ 177,336
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Unrealized losses from investment in marketable securities	24,379
Realized losses from sales of marketable securities	15
Depreciation	1,014
(Increase) decrease in:	
Pledges receivable	(19,504)
Prepaid expenses	(1,370)
(Increase) decrease in:	
Accounts payable	4,150
Accrued liabilities	451
Net cash provided by operating activities	<u>186,471</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Sales of marketable securities	75,917
Purchases of marketable securities	(194,745)
Purchases of office furniture and equipment	(1,590)
Net cash used by investing activities	<u>(120,418)</u>

NET INCREASE IN CASH align="right">66,053

CASH – Beginning of year align="right">72,587

CASH – End of year align="right">\$ 138,640

DETAIL OF NET ASSETS

At December 31, 2002, net assets consisted of the following:

Unrestricted net assets	\$ 260,799
Temporarily restricted net assets	
Argonauta Project	78,583
Haili Church	25,000
Preservation Fund	22,567
Trust for Public Land	–
Total temporarily restricted net assets	<u>126,150</u>
Permanently restricted net assets	
Bretzlaff Foundation Endowment	180,000
Historic Hawai'i Foundation Endowment	15,420
Total permanently restricted net assets	<u>195,420</u>
Total net assets	<u><u>\$ 582,369</u></u>

Net assets are temporarily restricted for the Argonauta Project (to preserve the Charles and Anne Morrow Lindbergh home in Maui), the Preservation Fund (for historic preservation in Hawai'i), and the Trust for Public Land (for a conservation grant program). Net assets are permanently restricted for the Bretzlaff Foundation and Historic Hawai'i Foundation Endowments (for historic preservation activities in Hawai'i). The Foundation, a beneficiary of the Angeline Avila Walther Trust, has been informed by Pacific Century Trust, as trustee, that it will be receiving a distribution in 2002. Certain donors have made pledges to the Foundation for various projects. Such contributions and distributions are recognized when received on the modified cash basis of accounting.

The complete audited financial statements, prepared for Historic Hawai'i Foundation by Detor & Williams, may be obtained by calling the Foundation office at (808) 523-2900.

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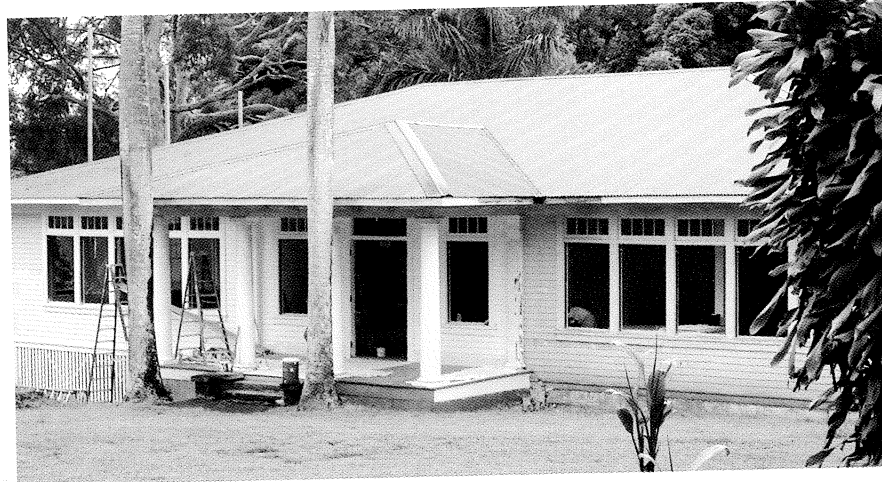
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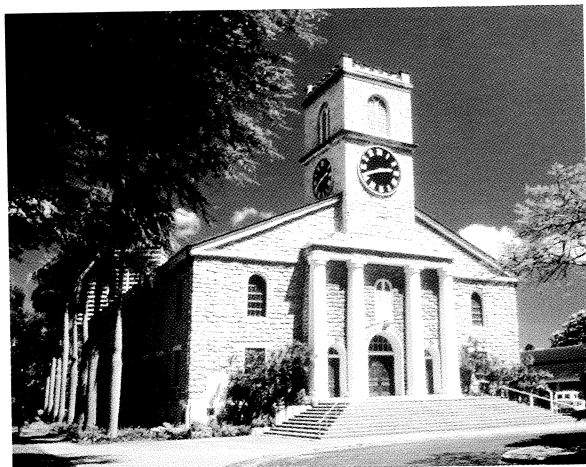
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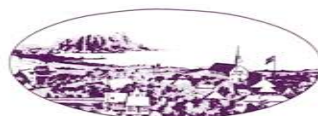
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