



VILLA TERRACE MUSEUM & GARDENS, LTD

2025 ANNUAL REPORT



PRESIDENT'S MESSAGE

January 2026

On behalf of the Board of Directors, I am pleased to present this annual report. We are proud to share that 2025 was an exceptional year for Villa Terrace – one marked by progress, success and momentum.

In November 2024, Milwaukee County, Charles Allis / Villa Terrace Art Museums, and the Friends of Villa Terrace entered into an agreement that fundamentally reshaped how Villa Terrace is governed and operated. As part of this transition, Villa Terrace began operating independently. Effective January 1, 2025, the Friends of Villa Terrace entered into a three-year lease agreement with Milwaukee County, assumed full operational control of The Villa, and formally changed its name to Villa Terrace Museum and Gardens, Ltd. (VTMG). VTMG also entered into a Contribution Agreement with Milwaukee County, providing critical transition funding during this pivotal period.

To ensure financial sustainability and a clear operational focus, VTMG established a rental agreement with an events management firm for weddings and private events. This partnership allows VTMG to concentrate on the Museum and Gardens programming, while maintaining fiscal discipline and preserving our nonprofit status.

At the start of 2025, VTMG had no members, no employees, and no mailing list of its own. But what followed was remarkable growth:

- More than 300 memberships and growing
- A newly established mailing list exceeding 2,500 subscribers
- A critical capital fundraising campaign generating more than \$4 million in donations and pledges
- Operating revenue generated through the rental agreement
- A national search culminating in the hiring of Alec Story as VTMG's first Executive Director

This work translated into meaningful success throughout 2025, reflected in strong attendance, sold-out programs, and renewed community engagement. Highlights included nearly 3,000 attendees at free summer Sunday morning concerts; almost 4,000 visitors at the Gardens Opening and Closing; yoga and chess classes for the community; four successful exhibitions featuring the work of area artists; a sold-out Chamber Music Festival; and beloved traditions such as Della Robbia and Villa Luna, among many others.

Indeed, 2025 was a transformative year.

Looking ahead, VTMG is well on its way toward its ultimate goal of establishing Villa Terrace Museum and Gardens as a world-class cultural destination. In 2026, VTMG will host its biennial formal fundraising gala, with proceeds dedicated primarily to the care and maintenance of our historic Gardens. We are optimistic – and we will need your continued support to ensure success.

VTMG will continue working with Milwaukee County toward the anticipated long-term transition to ownership. Negotiations are underway with qualified contractors to address urgent capital and maintenance needs, including masonry restoration, HVAC upgrades, fire protection systems, and more. These investments are essential to securing a sustainable future for The Villa.

The dedication of the VTMG Board, our volunteers, members, donors, and the broader Milwaukee community has been extraordinary. While challenges remain, the momentum is undeniable. This past year marked a turning point for Villa Terrace, and with continued community support, we are confident in what lies ahead.

With sincere gratitude,

Douglas W. Rose

President

Villa Terrace Museum and Gardens, Ltd.



Villa Terrace Museum and Gardens operates with a lean and well-trained staff. The stability of The Villa also relies on its dedicated, highly experienced volunteer Board of Directors. The Board sets policy but is also involved in helping staff whenever necessary. Collectively, the Board donates thousands of hours each year to the smooth operations, maintenance and fundraising required to sustain, preserve and protect the jewel of Milwaukee County's lake front.

BOARD OF DIRECTORS

EXECUTIVE COMMITTEE



Douglas W. Rose
President
Joined BOD 2020



Mara Wierschke
Vice President
Joined 2019



Kristine Rappe
Secretary
Joined 2025



Thomas Roepsch
CPA, Treasurer
Joined 2024



Barbara Velez
At Large, Principal Fund Raiser
Joined 2023

LEADERSHIP TEAM



Alex Chou
Joined 2018



Jennifer Current
Joined 2018



Beth A. Graham
Joined 2025



Cal Harris
Joined 2023



Tom Hughes
Joined 2024



Ellen Irion
Joined 2018



Christine McBride
Joined 2024



Jim Ollrogge
Joined 2018



Emily Robertson
Joined 2018



L. Thomas Wynn
Joined 2026

For more detailed information about the Villa Terrace Volunteer Board of Directors, please visit our website at villaterrace.org

LETTER FROM THE EXECUTIVE DIRECTOR

Vision for the Coming Year

As we enter a new year at the Villa Terrace Museum and Gardens (VTMG), I am pleased to share our planned priorities and areas of growth for the months ahead. Our work continues to focus on strengthening the visitor experience, caring for our historic property, and ensuring our Museum and Gardens remain meaningful and accessible to the Milwaukee community.

Public engagement remains a core pillar of our mission. We are committed to presenting exhibitions that highlight design, craftsmanship, and contemporary perspectives in the visual and performing arts. We are also dedicated to increasing opportunities for hands-on learning, artist interactions, and community-centered activities that welcome a broad range of visitors, including families, students and lifelong learners. This year's programming will include collaborations with regional artists and educational experiences designed to help connect what you see in the galleries to the world around you. Beloved Villa programming, our free summer concert series *Sopra Mare* returns in 2026, accompanied by new opportunities to participate in artmaking workshops, attend artist talks, and experience performance in a location unlike any other.

We are investing in operational improvements that directly impact how guests experience the Museum. These enhancements include upgraded wayfinding and interpretive materials, improved event services, and thoughtful use of technology to support accessibility and information-sharing. Villa Terrace is known as a place of celebration and gathering, and we aim to reinforce that experience by ensuring every visitor feels supported.

In addition, our world-renowned Renaissance Gardens are constantly evolving and in 2026 some beautiful new plantings and hardscape will further enhance this visitor experience.

We believe museums serve communities best when they are open, inclusive and collaborative. In the coming year, we will expand relationships with neighborhood organizations, educators, cultural institutions and local creatives. Together, we will widen the circle of people who see Villa Terrace as a place where they are welcome, represented and engaged.

To support these goals, we are strengthening our organizational foundation through strategic planning, expanded fundraising efforts and enhanced volunteer engagement. Our donors, members, volunteers and community partners make every initiative possible. We are grateful for the commitment you show year after year. Your involvement; whether through attendance, advocacy, or philanthropy; allows us to invest confidently in new ideas and future growth.

Please stay engaged with us throughout the year. Together, we will ensure Villa Terrace continues to serve as a place of learning, inspiration and civic pride.

Thank you for your continued commitment to this remarkable institution. I look forward to the year ahead and to all that we will accomplish together.

Warm regards,

Alec Story
Executive Director



FINANCIALS

Statement of Financial Position

December 31, 2025

Assets

Cash and Cash Equivalents	\$2,070,727
Contributions Receivable, net	\$1,342,324
Total Current Assets	\$3,413,051

Building Improvements	\$4,691
Construction in Process	\$3,938
Total Property and Equipment	\$8,629

Foundations	\$452,606
Total Assets	\$3,874,285

Liabilities and Net Assets

Liabilities

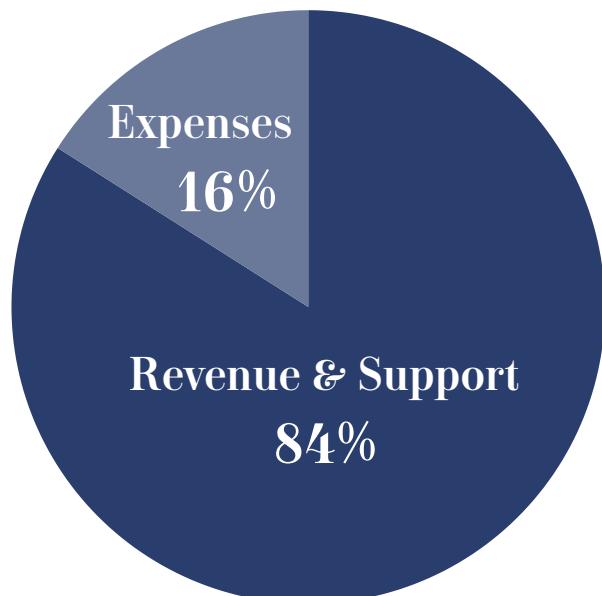
Accounts Payable	\$84,089
Unsecured Credit	\$1,060
Total Current Assets	\$85,149

Net Assets

Without Donor Restrictions	\$1,394,768
With Donor Restriction	\$2,394,368
Total Net Assets	\$3,789,136

Total Liabilities and Net Assets	\$3,874,285
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No assurance is provided with this financial statement



Statement of Activities

For the Year Ended December 31, 2025

Revenue and Support

Contributions - Unrestricted	\$438,313
Contributions - Restricted	\$2,516,682
Earned Revenue	\$499,040
Investment income	\$57,218
Total Revenue and Support	\$3,511,254

Expenses

Garden Expenses	\$61,595
House Expenses	\$72,082
Technology Expense	\$7,985
Equipment Rental & Maintenance	\$2,462
Program Exhibition Expense	\$16,002
Program Event Expense	\$37,623
Salaries and Benefits	\$98,546
General Administration Expenses	\$65,408
Fundraising Expenses	\$199,500
Total for Expenses	\$561,203
Changes in Net Assets	\$2,950,051
Beginning Net Assets	\$839,085
Ending Net Assets	\$3,789,136

No assurance is provided with this financial statement

Cash Budget 2026

12 Months Starting 1/31/2025

Contributed Revenue

Total Contributed Revenue	\$1,083,900
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Earned Revenue

Total Earned Revenue:	\$735,850
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Total Receipts

\$1,820,750

Expenditures

Capital Improvements	\$2,648,640
Salary and Benefit	\$147,990
Gardens	\$57,330
Total House/Facilities	\$57,900
Technology IT Expense	\$6,670
Equipment Rental & Maintenance	\$1,080
Program Professionals	\$2,800
Event Expenses	\$27,310
General Administrative	\$61,680
Total Expenditures	\$3,007,400

Change in Cash

(\$1,186,650)

Starting Cash

\$1,650,000

Ending Cash

\$463,350

Audited Financials Available 6/30/26.

CENTENNIAL CAPITAL CAMPAIGN

Centennial Capital Campaign Overview

In January 2025, VTMG began an ambitious Centennial Capital Campaign, focused on restoring its building and gardens. In less than a year the campaign reached its goal.

Community Support and Leadership

The campaign's success is a testament to the generous contributions of time, talent and financial support from our community. Bruce and Roger Smith, grandsons of Lloyd and Agnes Smith, are co-chairs leading a group of nearly 20 Smith Family members who are dedicated to preserving and restoring this historic Milwaukee lakefront landmark, which continues to be a beloved treasure in the city.

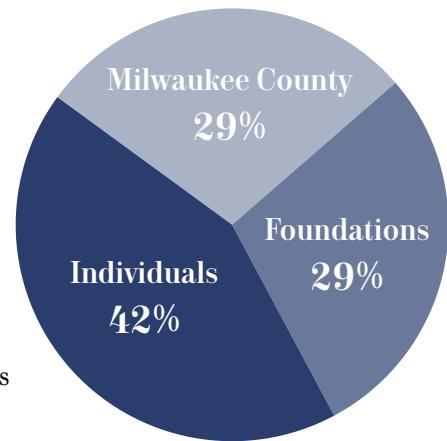
Milwaukee County also donated \$1.2 million in matching funds to the campaign. We met that match in less than six months.

Determining Project Scope

In August 2025, VTMG issued a Request for Proposal (RFP) to three highly respected general contractors to define the scope of work in four critical areas:

- Masonry
- Fire Protection
- HVAC
- Plumbing

An independent owner's representative was engaged to assist in reviewing responses and guiding the contractor selection process.



Key Findings and Next Steps

This evaluation revealed that approximately 60% of the campaign budget will be allocated to masonry work. To ensure prudent use of funds and minimize disruption to Museum and Gardens operations, the masonry contractor will be engaged first, with repairs scheduled to begin in Spring 2026.

Preconstruction Activities

Initial expenditures will cover a range of preconstruction activities, including:

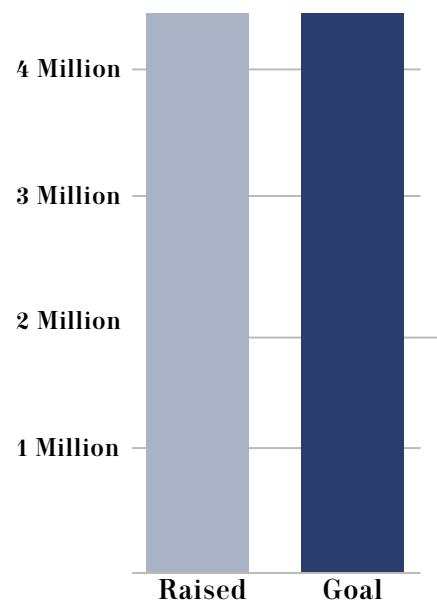
- Mortar analysis
- Sourcing replacement units for brick masonry
- 3D imaging of limestone pieces requiring replacement
- Paint removal mockups
- Repointing and brick replacement mockups
- Window paint removal mockups
- Engagement of a blacksmith for design and repair of facade elements
- Architect and engineer involvement in early design, evaluation, and permitting
- Preconstruction engagement of trade partners

Board Commitment

The Board of Directors remains dedicated to maximizing every dollar invested in the restoration and will uphold its fiduciary responsibilities throughout the project.

Thank you.

Barbara J. Velez, VTMG Board Member
Leadership Team
Principal Fundraiser
barbara.velez@yahoo.com



WITH GRATITUDE

In January 2025, Villa Terrace Museum & Gardens, Ltd. (VTMG) launched a Capital Campaign, to preserve and protect this historic landmark. We are grateful for every donor, who, like us, believe this Museum and its Gardens should be open to the public to enjoy and respect its important history and beauty.

Thank you.

VTMG Board of Directors

Steward - \$100,000 or more

Anonymous Smith Family Members
Rhea Bigelow Charitable Trust
Lynde and Harry Bradley Foundation, Inc.
Melitta S. Pick Charitable Trust
Milwaukee County
Janine & Bruce Smith
Judith P. & Roger S. Smith
Nancy Linzmeyer Smith
A.O. Smith Foundation (also in-kind donations)
VTMG Bequests
Katie Smith Zitzmann & Mickey Zitzmann

Patron - \$50,000 - \$99,999

Richard & Ethel Herzfeld Foundation
Katie & Scott Linzmeyer
Elizabeth & Arthur Smith, III
Katherine Smith
Town Bank

Advocate - \$25,000 - \$49,999

Bernstein Philanthropic Impact Fund
Frieda & William Hunt Memorial Trust
Emily & Michael Robertson

Guardian \$10,000 - \$24,999

Anonymous
Foley & Lardner, LLP
Lisa & Dan Hess
Susanna & Justin Mortara
Sierra & Kaben Nimtz
Yukilynn & David Lloyd Smith
Beth Graham Smith & Josh Smith
Alexandra & Moses Taylor
Anne & Charles Trainor
Julia & David Uihlein

Supporter - \$2,500 - \$9,999

Elaine Burke (Galaxy Foundation)
Dorothy Inbusch Foundation
Mary Ann & Charles LaBahn
Kristine & James Rappe
Suzanne & Thomas Roepsch
Bert L. & Patricia S. Steigleider Charitable Trust
Barbara & William Velez

Associate - \$100 - \$2,499

Barbara Barrows (in memory of Dennis Buettner)
Frank Carr, Jr.
Jenny & Alex Chou
Jennifer & Dan Current
Mary & John Emory
Cal Harris
Evan & Marion Helfaer Foundation
Philip Horwitz
Tracy Huffman
Tom Hughes
Ellen Irion & Steve Kleman
Elizabeth K. Levins
Christine McBride & Bjorn Schweinsberg
Jim Ollrogge
Samuel Radcliffe
Jolanta & Douglas Rose
Mark Smith
Mara & David Wierschke

We are also grateful for those generous donors who contributed to the general operations of the Villa Terrace Museum and Gardens. These gifts help assure the ongoing stability of VTMG by helping to defray the expenses of salaries, utilities, general maintenance, supplies, special events and programming.

Brenda M. Andrews and James R. Cauley
Anonymous Donor Advised Fund at The Chicago
Community Foundation in honor of
Stephanie Van Aylea Quirk and James Ollrogge
Anonymous Foundation
Laura & Mike Arnow
Atkinson Ells Charitable Foundation
Bernstein Philanthropic Impact Fund
Lindsey Burton
Dean Chapman
Ilse E. Charleston Estate
Eric Dimmitt
Rhonda M. Downey
Richard A. Frederick, Attorney at Law

Matthew Helmerich
Cal Harris
Margarete & David Harvey
Carol Hillerson
Philip Horwitz
Ellen Irion
John Kraniak
Barbara & Dale Lenz
Hal Leonard, LLC
Cynthia Lien & Dan Brinzac
J. Jeffrey & Elizabeth S. Louis Foundation
Bill McFall
Nancy McQuide
Milwaukee County

Noble Catering & Events
Gerilynne Nolan
Joe Pabst
Pieper Electric, Inc.
Emily & Mike Robertson
Annemarie Sawkins
John Shannon
Lisa & John Simmonds (M.D.)
Cy Simonsgaard
Dr. & Mrs. C. John Snyder
Nancy Speaker
Mary Titchie & Thomas Cunningham
Julia & David Uhlein
Barbara & William Velez

VTMG delivers many community-wide events each year. While we encourage you to check The Villa's website for complete information, here are some of the exciting plans for this year.

WINTER/SPRING

- Restorative Yoga - February
- Wine tastings - Monthly
- Chess in the House
- Mahjong Lessons & Play
- Sound Bath - January & March
- Winterlude - March
- Garden Lecture Series - t/b/a
- Garden Workshops - t/b/a



SUMMERTIME

- Garden Lecture Series - t/b/a
- Garden Workshops - t/b/a
- Yoga On The Terrace - Every Sunday June through August
- Sopra Mare - Our very popular, free, every other Sunday morning Concerts in the Courtyard start Sunday June 7 at 10:30 a.m. The final concert is scheduled for August 30th.
- The nationally-recognized Renaissance Gardens Opening Day Celebration is scheduled for Sunday, June 7th. The Gardens will close for the season in September.
- Our bi-annual Gala in the Gardens returns on July 18, 2026. Make reservations early; this much anticipated event sells out quickly and raises funds necessary for garden maintenance and upgrades.
- Members-only Viewing of the Air & Water Show July 25th.
- The popular Chamber Music Festival returns August 27, 28 & 30th featuring Yaniv Dinur.

For more information about events, exhibits and membership please visit villaterrace.org

BECOME A MEMBER - ONLY \$65 FOR A FULL YEAR

Member Benefits:

- Annual Free Admission for You + Two Guests
- Early Previews of Exhibitions
- Member-Only Events
- Early Access to Event Tickets + Discounted Tickets
- 10% Discount at the Museum Store



VILLA TERRACE
MUSEUM & GARDENS

2220 North Terrace Avenue, Milwaukee, WI 53202

414-293-5678 | villaterrace.org