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New Bedford Whaling Museum receives $100,000 from the Neto Foundation

Lurdes C. da Silva O Jornal
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The New Bedford Whaling Museum has received a donation of $100,000 from the Neto Foundation in support of its endowment fund.

The check was presented Sept. 29 by Neto Foundation Founder and President Manuel Fernando Neto and his family to Whaling Museum President & CEO Amanda McMullen and several members of the institution's senior leadership and Board of Trustees.

Every year, the museum relies on thousands of supporters like the Neto family to contribute 70 percent of its annual operating expenses.

“It is what we would call kind of our tomorrow fund or our safety net,” McMullen told O Jornal.

“Every single day, we draw off of our endowment at about between 4 and 4.5 percent for our operating costs… it costs us almost $1 million to open our doors every single day.”

McMullen classified donations like the one made by the Neto family as “extraordinary gifts” because, once invested, they support the mission of the museum in perpetuity.

“A gift to an endowment is about a gift for tomorrow,” she said. “Donors who value endowment giving have a whole different understanding of their gift in perpetuity and making us a forever institution.”

Neto is the founder of Neto Insurance Agency and a former New Bedford city councilor.

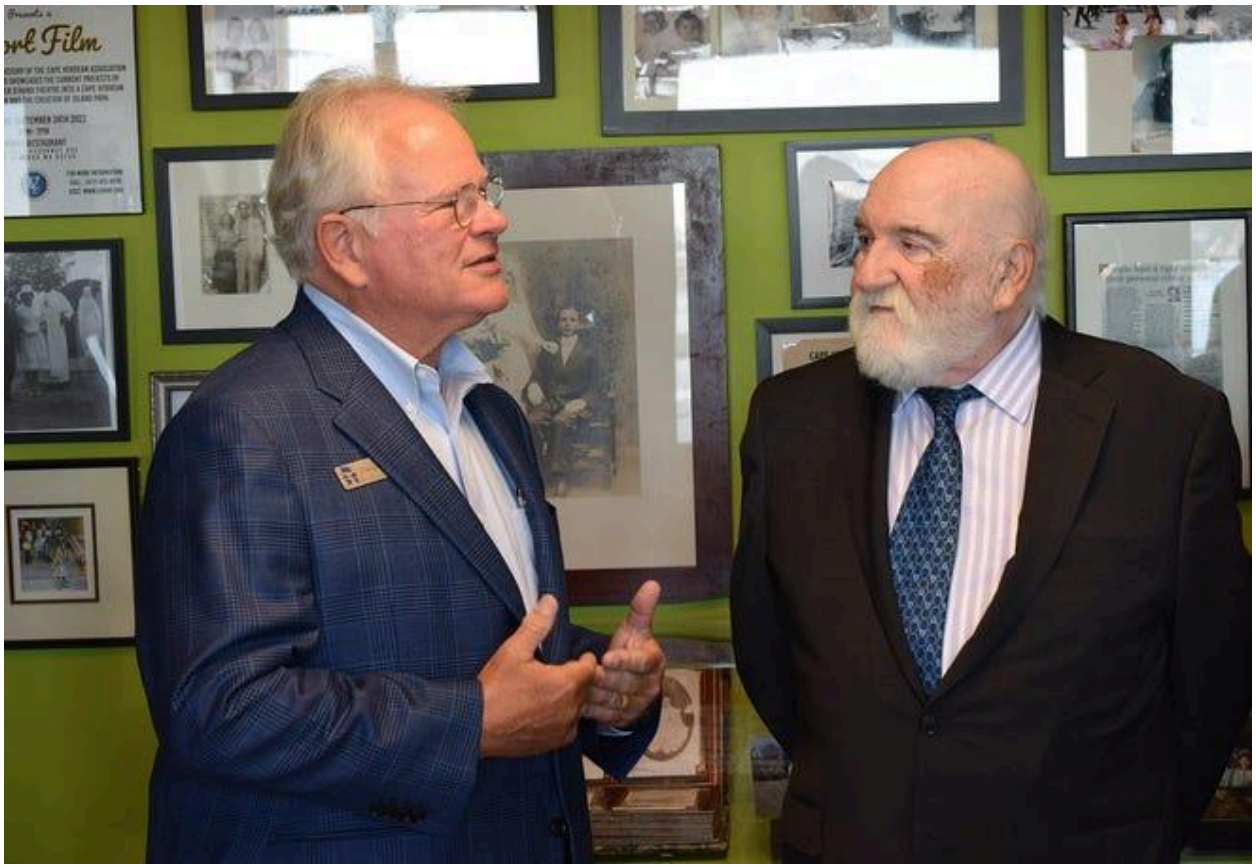
A native of Faial, Azores, he came to the United States in 1960.

“We are very proud to be associated with one of the great references of our city, the Whaling Museum, and hopefully we’ll help a little bit,” he said.

Known for being a philanthropist, Neto said the Whaling Museum has not only been a major reference point for New Bedford but the entire

region, and enjoys a strong, lasting connection to his homeland, which is preserved through exhibitions like the Azorean Whaleman Gallery.

“The histories of the Azores and New Bedford are intertwined, and the museum is a representation of that,” he said. “You just have to pay attention and see what’s there. I believe it is our obligation to make the contribution we can, whether small or big. We all have that obligation.”



In attendance at the check presentation ceremony were Manuel Neto, his wife Helen Neto, daughter Rosemary Neto Hazzard, son Fernando Neto, grandson Sam Hazzard and granddaughter Chloe Neto.

“The fact that you have three generations standing here for this is an important icing on the message that you’re sending to the next generations and to the community about how important it is to remember stuff and how important a gift is to an endowment, which makes it possible for an institution to be a forever institution,” said Whaling Museum Board of Trustees Chair R. Davis Webb. “This is a gift that keeps on giving.”

According to Neto, the non-profit foundation was created by his family in 2022 to support causes they believe in.

This is the fourth major donation the foundation has made in less than two years. The Immigrants' Assistance Center and Discovery Language Academy each received $100,000 to support citizenship support services and citizenship preparation classes, respectively. Bristol Community College received $100,000 to establish an endowed scholarship in the Neto Foundation's name and an additional $20,000 to supplement funding for the José Francisco Costa Endowed Scholarship.

"The idea is to engage the [Neto] family – the second and third generations – and support noble causes," he said. "We've been fortunate, and the foundation is our way of giving back."