

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2019

Department of the Treasury Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public. Information about Form 990 and its instructions is at www.irs.gov/form990.

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 07/01, 2019, and ending 06/30, 2020

Form 990 header section containing organization name (METROPOLITAN MUSEUM OF ART), EIN (13-1624086), address (1000 FIFTH AVENUE, NEW YORK, NY 10028-0198), principal officer (DANIEL WEISS), and tax-exempt status (501(c)(3)).

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission statement, revenue (Total: 414,668,610), expenses (Total: 421,209,919), and net assets (Total: 3,678,005,490).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block containing officer signature (JAMESON KELLEHER, VP, CFO & TREASURER), preparer signature (TRAVIS PATTON), and firm information (PRICEWATERHOUSECOOPERS LLP).

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2019)

**Part III** Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III  Yes  No

**1** Briefly describe the organization's mission:

THE METROPOLITAN MUSEUM OF ART COLLECTS, STUDIES, CONSERVES, AND PRESENTS SIGNIFICANT WORKS OF ART ACROSS ALL TIMES AND CULTURES IN ORDER TO CONNECT PEOPLE TO CREATIVITY, KNOWLEDGE, AND IDEAS.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ 234,635,221. including grants of \$ 2,985,305. ) (Revenue \$ 3,500,966. )

CURATORIAL DEPARTMENTS, INCLUDING OPERATION OF THE CLOISTERS OPERATIONS OF BREUER, CONSERVATION, CATALOGUING AND SCHOLARLY PUBLICATIONS (INCLUDES FELLOWSHIP AWARDS AND TRAVEL STIPENDS IN THE AMOUNT OF \$2,985,305) - SEE SCHEDULE O FOR MORE INFORMATION

**4b** (Code: ) (Expenses \$ 29,823,709. including grants of \$ ) (Revenue \$ 13,796,662. )

ACQUISITIONS AND SALES OF ART - SEE SCHEDULE O FOR MORE INFORMATION

**4c** (Code: ) (Expenses \$ 26,821,141. including grants of \$ ) (Revenue \$ 751,453. )

EDUCATION PROGRAMS AND MUSEUM LIBRARIES - SEE SCHEDULE O FOR MORE INFORMATION

**4d** Other program services (Describe on Schedule O.) ATTACHMENT 1  
(Expenses \$ 43,292,735. including grants of \$ ) (Revenue \$ -6,242,280. )

**4e** Total program service expenses ▶ 334,572,806.

Part IV Checklist of Required Schedules

Table with 3 columns: Question Number, Yes, No. Rows 1-21 with various questions regarding organizational activities and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 22-38 cover various organizational requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [ ]

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 1a-1c cover Form 1096 and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, unrelated business income, foreign accounts, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (47), 1b (45), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a (X), 10b, 11a (X), 11b, 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ATTACHMENT 2
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII . . . . .  X

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
  - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A)<br>Name and title                                   | (B)<br>Average hours per week per week (list any hours for related organizations below dotted line) | (C)<br>Position<br>(do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|---|---|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|   |   | Individual trustee or director   | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| (1) LAUREN A. MESERVE<br>SVP, CHIEF INVESTMENT OFFICER  | 35.00<br>0.   |  |                       | X       |              |                              |        | 1,329,582.   | 0.  | 385,190.  |
| (2) DANIEL H. WEISS<br>PRESIDENT/CEO, EX-OFF. TRUSTEE   | 35.00<br>0.   | X  |                       | X       |              |                              |        | 1,308,182.   | 0.  | 61,212.   |
| (3) MAX HOLLEIN<br>DIRECTOR/EX-OFF. TRUSTEE             | 35.00<br>0.   | X  |                       | X       |              |                              |        | 1,198,363.   | 0.  | 50,874.   |
| (4) CLYDE B. JONES III<br>SVP INSTITUTIONAL ADVANCEMENT | 35.00<br>0.   |  |                       | X       |              |                              |        | 535,140.   | 0.  | 48,892.   |
| (5) RICH PEDOTT<br>VP & GNL MGR RETAIL TO 10/19         | 35.00<br>0.   |  |                       | X       |              |                              |        | 506,164.   | 0.  | 39,093.   |
| (6) JUSTIN V. REED<br>INVESTMENT OFFICER TO 8/20        | 35.00<br>0.   |  |                       |         |              | X                            |        | 508,891.   | 0.  | 31,164.   |
| (7) SHARON H. COTT<br>SVP, SECRETARY & GEN COUNSEL      | 35.00<br>0.   |  |                       | X       |              |                              |        | 468,394.   | 0.  | 60,785.   |
| (8) JAMESON KELLEHER<br>SVP, CFO & TREASURER            | 35.00<br>0.   |  |                       | X       |              |                              |        | 453,209.   | 0.  | 47,584.   |
| (9) LAUREL BRITTON<br>SVP REVENUE & OPS                 | 35.00<br>0.   |  |                       | X       |              |                              |        | 422,587.   | 0.  | 37,608.   |
| (10) TOM A. JAVITS<br>VP CONSTRUCTION & FACILITIES      | 35.00<br>0.   |  |                       | X       |              |                              |        | 386,803.   | 0.  | 58,921.   |
| (11) ALLISON RUTLEDGE-PARISI<br>VP & CHIEF HR OFFICER   | 35.00<br>0.   |  |                       | X       |              |                              |        | 387,665.   | 0.  | 51,539.   |
| (12) QUINCY HOUGHTON<br>DEPUTY DIR OF EXHIBITIONS       | 35.00<br>0.   |  |                       | X       |              |                              |        | 369,014.   | 0.  | 59,249.   |
| (13) KENNETH N. WEINE<br>VP EXTERNAL AFFAIRS            | 35.00<br>0.   |  |                       | X       |              |                              |        | 353,782.   | 0.  | 50,395.   |
| (14) ANDREA BAYER<br>DEPUTY DIR OF COLLECTIONS          | 35.00<br>0.   |  |                       | X       |              |                              |        | 319,017.   | 0.  | 57,524.   |

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|  |  | Individual trustee or director  | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| ( 15) KEITH R. CHRISTIANSEN<br>CHAIRMAN, EUROPEAN PAINTINGS              | 35.00<br>0.  |   |                       |         |              | X                            |        | 313,721.   | 0.  | 55,525.   |
| ( 16) STEPHEN A. MANZI<br>CHIEF DEV. OFFICER INDIV                       | 35.00<br>0.  |   |                       |         |              | X                            |        | 310,309.   | 0.  | 56,225.   |
| ( 17) MICHAEL B. GALLAGHER<br>CHAIRMAN, PAINTINGS CONSERV.               | 35.00<br>0.  |   |                       |         |              | X                            |        | 306,326.   | 0.  | 58,883.   |
| ( 18) KEITH PREWITT<br>CHIEF SECURITY OFFICER                            | 35.00<br>0.  |   |                       |         |              | X                            |        | 299,020.   | 0.  | 33,334.   |
| ( 19) JEFFREY SPAR<br>VP TECH, CTO TO 12/18                              | 35.00<br>0.  |   |                       |         |              |                              | X      | 261,817.   | 0.  | 7,913.  |
| ( 20) INKA DROGEMULLER<br>DEP DIR DIGITAL/EDU/LIBRARY                    | 35.00<br>0.  |   |                       | X       |              |                              |        | 244,758.   | 0.  | 24,132.   |
| ( 21) DANIEL BRODSKY<br>ELECTIVE TRUSTEE & CHAIRMAN                      | 5.00<br>0.   | X   |                       | X       |              |                              |        | 0.   | 0.  | 0.  |
| ( 22) RICHARD L. CHILTON, JR.<br>ELECTIVE TRUSTEE & VICE CHAIR           | 2.00<br>0.   | X   |                       | X       |              |                              |        | 0.   | 0.  | 0.  |
| ( 23) LULU C. WANG<br>ELECTIVE TRUSTEE & VICE CHAIR                      | 2.00<br>0.   | X   |                       | X       |              |                              |        | 0.   | 0.  | 0.  |
| ( 24) CHARLES N. ATKINS<br>ELECTIVE TRUSTEE                              | 1.00<br>0.   | X   |                       |         |              |                              |        | 0.   | 0.  | 0.  |
| ( 25) CANDACE K. BEINECKE<br>ELECTIVE TRUSTEE                            | 2.00<br>0.   | X   |                       |         |              |                              |        | 0.   | 0.  | 0.  |
| <b>1b Sub-total</b> . . . . .  |  |   |                       |         |              |                              |        | 10,282,744.  | 0.  | 1,276,042.  |
| <b>c Total from continuation sheets to Part VII, Section A</b> . . . . . |  |   |                       |         |              |                              |        | 0.   | 0.  | 0.  |
| <b>d Total (add lines 1b and 1c)</b> . . . . .                           |  |   |                       |         |              |                              |        | 10,282,744.  | 0.  | 1,276,042.  |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 330**

|  | Yes | No |
|--|-----|----|
| <b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .                                       | X   |    |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . . | X   |    |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .                       |     | X  |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
| ATTACHMENT 3                     |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶ 66**



**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|  |  | Individual trustee or director  | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| ( 26) DEBRA BLACK<br>-----<br>ELECTIVE TRUSTEE                           | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 27) SAMANTHA BOARDMAN<br>-----<br>ELECTIVE TRUSTEE                     | 2.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 28) JAMES BREYER<br>-----<br>ELECTIVE TRUSTEE                          | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 29) WELLINGTON Z. CHEN<br>-----<br>ELECTIVE TRUSTEE                    | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 30) N. ANTHONY COLES<br>-----<br>ELECTIVE TRUSTEE                      | 2.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 31) STEPHEN M. CUTLER<br>-----<br>ELECTIVE TRUSTEE                     | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 32) BLAIR EFFRON<br>-----<br>ELECTIVE TRUSTEE                          | 2.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 33) MARK FISCH<br>-----<br>ELECTIVE TRUSTEE                            | 2.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 34) COLVIN W. GRANNUM<br>-----<br>ELECTIVE TRUSTEE                     | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 35) JEFFREY W. GREENBERG<br>-----<br>ELECTIVE TRUSTEE                  | 2.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 36) CAROLINE DIAMOND HARRISON<br>-----<br>ELECTIVE TRUSTEE             | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| <b>1b Sub-total</b> . . . . .  |  |   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| <b>c Total from continuation sheets to Part VII, Section A</b> . . . . . |  |   |                       |         |              |                              |        |  |   |   |
| <b>d Total (add lines 1b and 1c)</b> . . . . .                           |  |   |                       |         |              |                              |        |  |   |   |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 330

|  | Yes | No |
|--|-----|----|
| <b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .                                       | X   |    |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . . | X   |    |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .                       |     | X  |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|  |  | Individual trustee or director  | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| ( 37) J. TOMILSON HILL<br>ELECTIVE TRUSTEE                     | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 38) BONNIE B. HIMMELMAN<br>ELECTIVE TRUSTEE                  | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 39) MING CHU HSU<br>ELECTIVE TRUSTEE                         | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 40) HAMILTON E. JAMES<br>ELECTIVE TRUSTEE                    | 2.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 41) MICHAEL BYUNGJU KIM<br>ELECTIVE TRUSTEE                  | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 42) SACHA LAINOVIC<br>ELECTIVE TRUSTEE                       | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 43) PHILIP F. MARITZ<br>ELECTIVE TRUSTEE                     | 2.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 44) HOWARD MARKS<br>ELECTIVE TRUSTEE                         | 2.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 45) CATHERINE C. MARRON<br>ELECTIVE TRUSTEE AS OF 1/20       | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 46) BIJAN MOSSAVAR-RAHMANI<br>ELECTIVE TRUSTEE               | 2.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 47) JEFFREY M. PEEK<br>ELECTIVE TRUSTEE                      | 2.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| <b>1b Sub-total</b>  |  |   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| <b>c Total from continuation sheets to Part VII, Section A</b> |  |   |                       |         |              |                              |        |  |   |   |
| <b>d Total (add lines 1b and 1c)</b>                           |  |   |                       |         |              |                              |        |  |   |   |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 330

|  | Yes | No |
|--|-----|----|
| <b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .                                       | X   |    |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . . | X   |    |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .                       |     | X  |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|  |  | Individual trustee or director  | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| ( 48) GINA PETERSON<br>-----<br>ELECTIVE TRUSTEE AS OF 1/20              | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 49) EDWARD N. PICK<br>-----<br>ELECTIVE TRUSTEE                        | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 50) JOHN PRITZKER<br>-----<br>ELECTIVE TRUSTEE                         | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 51) SIR PAUL RUDDOCK<br>-----<br>ELECTIVE TRUSTEE                      | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 52) ALVARO SAIIEH<br>-----<br>ELECTIVE TRUSTEE TO 10/19                | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 53) ALEJANDRO SANTO DOMINGO<br>-----<br>ELECTIVE TRUSTEE               | 2.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 54) ANDREW M. SAUL<br>-----<br>ELECTIVE TRUSTEE TO 9/19                | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 55) ANDREW SOLOMON<br>-----<br>ELECTIVE TRUSTEE                        | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 56) BEATRICE STERN<br>-----<br>ELECTIVE TRUSTEE                        | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 57) GABY SULZBERGER<br>-----<br>ELECTIVE TRUSTEE AS OF 11/19           | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 58) ANN G. TENENBAUM<br>-----<br>ELECTIVE TRUSTEE                      | 1.00<br>0.   | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| <b>1b Sub-total</b> . . . . .  |  |   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| <b>c Total from continuation sheets to Part VII, Section A</b> . . . . . |  |   |                       |         |              |                              |        |  |   |   |
| <b>d Total (add lines 1b and 1c)</b> . . . . .                           |  |   |                       |         |              |                              |        |  |   |   |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 330

|  | Yes | No |
|--|-----|----|
| <b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .                                       | X   |    |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . . | X   |    |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .                       |     | X  |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|  |  | Individual trustee or director  | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| ( 59) MERRYL H. TISCH<br>-----<br>ELECTIVE TRUSTEE                       | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 60) MATHEW M. WAMBUA<br>-----<br>ELECTIVE TRUSTEE                      | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 61) DAME ANNA WINTOUR<br>-----<br>ELECTIVE TRUSTEE                     | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 62) DASHA ZHUKOVA<br>-----<br>ELECTIVE TRUSTEE                         | 2.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 63) BILL DE BLASIO<br>-----<br>EX-OFFICIO TRUSTEE                      | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 64) COREY JOHNSON<br>-----<br>EX-OFFICIO TRUSTEE                       | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 65) MITCHELL J. SILVER<br>-----<br>EX-OFFICIO TRUSTEE                  | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 66) TOM FINKELPEARL<br>-----<br>EX-OFFICIO TRUSTEE TO 12/19            | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 67) GONZALO CASALS<br>-----<br>EX-OFFICIO TRUSTEE AS OF 5/20           | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| ( 68) SCOTT STRINGER<br>-----<br>EX-OFFICIO TRUSTEE                      | 1.00<br>-----<br>0.  | X   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| <b>1b Sub-total</b> . . . . .  |  |   |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| <b>c Total from continuation sheets to Part VII, Section A</b> . . . . . |  |   |                       |         |              |                              |        |  |   |   |
| <b>d Total (add lines 1b and 1c)</b> . . . . .                           |  |   |                       |         |              |                              |        |  |   |   |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 330

|  | Yes | No |
|--|-----|----|
| <b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .                                       | X   |    |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . . | X   |    |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .                       |     | X  |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

|   |  |  |             | (A)<br>Total revenue                                    | (B)<br>Related or exempt<br>function revenue | (C)<br>Unrelated<br>business revenue | (D)<br>Revenue excluded<br>from tax under<br>sections 512-514 |             |
|---|--|--|-------------|---|--|--------------------------------------|---|-------------|
| <b>Contributions, Gifts, Grants and Other Similar Amounts</b> | <b>1a</b>  | Federated campaigns . . . . .  | <b>1a</b>   |   |  |                                      |   |             |
|   | <b>b</b>   | Membership dues . . . . .  | <b>1b</b>   | 22,881,625.   |  |                                      |   |             |
|   | <b>c</b>   | Fundraising events . . . . .   | <b>1c</b>   | 9,774,807.  |  |                                      |   |             |
|   | <b>d</b>   | Related organizations . . . . .  | <b>1d</b>   |   |  |                                      |   |             |
|   | <b>e</b>   | Government grants (contributions) . .  | <b>1e</b>   | 10,560,621.   |  |                                      |   |             |
|   | <b>f</b>   | All other contributions, gifts, grants,<br>and similar amounts not included above .        | <b>1f</b>   | 201,824,440.  |  |                                      |   |             |
|   | <b>g</b>   | Noncash contributions included in<br>lines 1a-1f. . . . .                                  | <b>1g</b>   | \$ 16,209,809.  |  |                                      |   |             |
|   | <b>h</b>   | <b>Total.</b> Add lines 1a-1f . . . . . ▶  |             | 245,041,493.  |  |                                      |   |             |
|   | <b>Program Service Revenue</b>   |  |             |   | Business Code                                |                                      |   |             |
| <b>2a</b>   |  | EDUCATIONAL PRGMS, CONCERTS & LECTURES   |             | 532000  | 4,991,378.                                   | 4,991,378.                           |   |             |
| <b>b</b>  |  | PHOTO RENTALS & FILM FEES  |             | 532000  | 80,000.                                      | 80,000.                              |   |             |
| <b>c</b>  |  |  |             |   |  |                                      |   |             |
| <b>d</b>  |  |  |             |   |  |                                      |   |             |
| <b>e</b>  |  |  |             |   |  |                                      |   |             |
| <b>f</b>  |  | All other program service revenue . . . . .  |             |   |  |                                      |   |             |
| <b>g</b>  |  | <b>Total.</b> Add lines 2a-2f . . . . . ▶  |             |   | 5,071,378.                                   |                                      |   |             |
| <b>Other Revenue</b>  | <b>3</b>   | Investment income (including dividends, interest, and<br>other similar amounts). . . . . ▶ |             | 39,065,456.   |  | -11,743,967.                         | 50,809,423.   |             |
|   | <b>4</b>   | Income from investment of tax-exempt bond proceeds . ▶                                     |             | 0.  |  |                                      |   |             |
|   | <b>5</b>   | Royalties . . . . . ▶  |             | 54,479.   |  |                                      | 54,479.   |             |
|   | <b>6a</b>  | Gross rents . . . . .  | <b>6a</b>   | (i) Real  |  |                                      |   |             |
|   |  |  |             | (ii) Personal   |  |                                      |   |             |
|   |  |  |             |   |  |                                      |   |             |
|   |  |  |             |   |  |                                      |   |             |
|   | <b>b</b>   | Less: rental expenses  | <b>6b</b>   |   |  |                                      |   |             |
|   | <b>c</b>   | Rental income or (loss)  | <b>6c</b>   |   |  |                                      |   |             |
|   | <b>d</b>   | Net rental income or (loss) . . . . . ▶  |             |   | 0.   |                                      |   |             |
|   | <b>7a</b>  | Gross amount from<br>sales of assets<br>other than inventory                               | <b>7a</b>   | (i) Securities  |  |                                      |   |             |
|   |  |  |             | (ii) Other  |  |                                      |   |             |
|   |  |  |             |   | 1,094,384,867.                               |                                      |   |             |
|   |  |  |             |   |  |                                      |   |             |
|   | <b>b</b>   | Less: cost or other basis<br>and sales expenses . .  | <b>7b</b>   | 995,280,826.  |  |                                      |   |             |
| <b>c</b>  | Gain or (loss) . . . . .   | <b>7c</b>  | 99,104,041. |   |  |                                      |   |             |
| <b>d</b>  | Net gain or (loss) . . . . . ▶   |  |             | 99,104,041.   |  | 99,104,041.                          |   |             |
| <b>8a</b>   | Gross income from fundraising<br>events (not including \$ 9,774,807.<br>of contributions reported on line<br>1c). See Part IV, line 18 . . . . . | <b>8a</b>  | 362,115.    |   |  |                                      |   |             |
| <b>b</b>  | Less: direct expenses . . . . .  | <b>8b</b>  | 1,737,277.  |   |  |                                      |   |             |
| <b>c</b>  | Net income or (loss) from fundraising events. . . . . ▶  |  |             | -1,375,162.   |  | -1,375,162.                          |   |             |
| <b>9a</b>   | Gross income from gaming<br>activities. See Part IV, line 19 . . . . .   | <b>9a</b>  | 0.          |   |  |                                      |   |             |
| <b>b</b>  | Less: direct expenses . . . . .  | <b>9b</b>  | 0.          |   |  |                                      |   |             |
| <b>c</b>  | Net income or (loss) from gaming activities. . . . . ▶   |  |             | 0.  |  |                                      |   |             |
| <b>10a</b>  | Gross sales of inventory, less<br>returns and allowances . . . . .   | <b>10a</b>   |             | 37,494,431.   |  |                                      |   |             |
|   |  |  | <b>b</b>    | Less: cost of goods sold . . . . .                      | <b>10b</b>                                   | 45,318,568.                          |   |             |
|   |  |  | <b>c</b>    | Net income or (loss) from sales of inventory. . . . . ▶ |  |                                      | -7,824,137.   | -7,229,239. |
| <b>Miscellaneous Revenue</b>                                  |  |  |             | Business Code   |  |                                      |   |             |
|   | <b>11a</b>   | CORPORATE EVENTS   |             | 722320  | 1,863,690.                                   | 168,000.                             | 1,695,690.  |             |
|   | <b>b</b>   | PARKING GARAGE   |             | 812930  | 1,696,241.                                   |                                      | 1,696,241.  |             |
|   | <b>c</b>   | RESTAURANT   |             | 722511  | 18,174,469.                                  |                                      | 2,002,725.  |             |
|   | <b>d</b>   | All other revenue . . . . .  |             |   | 13,796,662.                                  | 13,796,662.                          |   |             |
|   | <b>e</b>   | <b>Total.</b> Add lines 11a-11d . . . . . ▶  |             |   | 35,531,062.                                  |                                      |   |             |
| <b>12</b>   | <b>Total revenue.</b> See instructions . . . . . ▶   |  |             | 414,668,610.  | 11,726,801.                                  | -8,560,450.                          | 166,460,766.  |             |

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

|  | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| <b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>  |                       |                                 |  |                             |
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .   | 0.                    |                                 |  |                             |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .  | 2,971,472.            | 2,971,472.                      |  |                             |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .   | 13,833.               | 13,833.                         |  |                             |
| 4 Benefits paid to or for members . . . . .  | 0.                    |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees . . . . .   | 8,544,477.            | 3,439,334.                      | 4,216,221.                             | 888,922.                    |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .   | 0.                    |                                 |  |                             |
| 7 Other salaries and wages . . . . .   | 140,852,202.          | 129,043,100.                    | 2,896,115.                             | 8,912,987.                  |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)   | 6,922,498.            | 6,133,528.                      | 329,315.                               | 459,655.                    |
| 9 Other employee benefits . . . . .  | 57,465,840.           | 45,307,518.                     | 8,769,405.                             | 3,388,917.                  |
| 10 Payroll taxes . . . . .   | 9,872,184.            | 8,747,033.                      | 469,637.                               | 655,514.                    |
| 11 Fees for services (nonemployees):   |                       |                                 |  |                             |
| a Management . . . . .   | 0.                    |                                 |  |                             |
| b Legal . . . . .  | 1,377,715.            | 117,253.                        | 1,260,462.                             |                             |
| c Accounting . . . . .   | 881,683.              |                                 | 881,683.                               |                             |
| d Lobbying . . . . .   | 82,688.               |                                 |  | 82,688.                     |
| e Professional fundraising services. See Part IV, line 17.   | 137,892.              |                                 |  | 137,892.                    |
| f Investment management fees . . . . .   | 21,166,282.           |                                 | 21,166,282.                            |                             |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . . . . .   | 7,551,338.            | 5,734,624.                      | 1,286,070.                             | 530,644.                    |
| 12 Advertising and promotion . . . . .   | 6,893,937.            | 699,061.                        | 4,654,035.                             | 1,540,841.                  |
| 13 Office expenses . . . . .   | 25,273,774.           | 20,231,513.                     | 4,475,999.                             | 566,262.                    |
| 14 Information technology. . . . .   | 4,340,925.            | 680,704.                        | 3,498,513.                             | 161,708.                    |
| 15 Royalties. . . . .  | 0.                    |                                 |  |                             |
| 16 Occupancy . . . . .   | 5,989,174.            | 2,617,098.                      | 3,369,128.                             | 2,948.                      |
| 17 Travel . . . . .  | 2,234,564.            | 1,841,651.                      | 146,434.                               | 246,479.                    |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .  | 0.                    |                                 |  |                             |
| 19 Conferences, conventions, and meetings . . . . .  | 373,710.              | 206,564.                        | 100,457.                               | 66,689.                     |
| 20 Interest . . . . .  | 13,691,467.           | 10,765,428.                     | 2,743,119.                             | 182,920.                    |
| 21 Payments to affiliates. . . . .   | 0.                    |                                 |  |                             |
| 22 Depreciation, depletion, and amortization . . . . .   | 55,247,456.           | 54,598,081.                     | 382,711.                               | 266,664.                    |
| 23 Insurance . . . . .   | 2,111,861.            | 1,238,255.                      | 873,606.                               |                             |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)   |                       |                                 |  |                             |
| a PURCHASES OF ART . . . . .   | 29,823,709.           | 29,823,709.                     |  |                             |
| b RESTAURANT SERVICES & SUPPLI . . . . .   | 4,068,433.            | 13,762.                         | 4,054,671.                             |                             |
| c REPAIRS & MAINTENANCE . . . . .  | 10,111,333.           | 8,534,651.                      | 1,400,195.                             | 176,487.                    |
| d CATERING SERVICES . . . . .  | 2,424,849.            | 1,435,873.                      | 572,226.                               | 416,750.                    |
| e All other expenses . . . . .   | 784,623.              | 378,761.                        | 368,942.                               | 36,920.                     |
| <b>25 Total functional expenses.</b> Add lines 1 through 24e   | 421,209,919.          | 334,572,806.                    | 67,915,226.                            | 18,721,887.                 |
| <b>26 Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . . | 0.                    |                                 |  |                             |

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

|  |  | (A)<br>Beginning of year  |                          | (B)<br>End of year       |
|--|--|---------------------------|--------------------------|--------------------------|
| <b>Assets</b>  | <b>1</b> Cash - non-interest-bearing . . . . .   | 46,477,189.               | <b>1</b>                 | 107,537,254.             |
|  | <b>2</b> Savings and temporary cash investments . . . . .  | 0.                        | <b>2</b>                 | 0.                       |
|  | <b>3</b> Pledges and grants receivable, net . . . . .  | 127,566,117.              | <b>3</b>                 | 132,149,424.             |
|  | <b>4</b> Accounts receivable, net. . . . .   | 13,220,692.               | <b>4</b>                 | 8,401,423.               |
|  | <b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . . | 0.                        | <b>5</b>                 | 0.                       |
|  | <b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B). . . . .  | 0.                        | <b>6</b>                 | 0.                       |
|  | <b>7</b> Notes and loans receivable, net . . . . .   | 0.                        | <b>7</b>                 | 0.                       |
|  | <b>8</b> Inventories for sale or use . . . . .   | 12,720,325.               | <b>8</b>                 | 8,716,108.               |
|  | <b>9</b> Prepaid expenses and deferred charges . . . . .   | 6,403,852.                | <b>9</b>                 | 11,058,394.              |
|  | <b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .   | <b>10a</b> 1,223,046,089. |                          |                          |
|  | <b>b</b> Less: accumulated depreciation. . . . .   | <b>10b</b> 852,841,380.   | 368,956,475.             | <b>10c</b> 370,204,709.  |
|  | <b>11</b> Investments - publicly traded securities. . . . . <b>ATCH 4</b>  |                           | 2,837,328,048.           | <b>11</b> 2,713,133,698. |
|  | <b>12</b> Investments - other securities. See Part IV, line 11. . . . .  |                           | 1,013,937,764.           | <b>12</b> 1,142,402,533. |
|  | <b>13</b> Investments - program-related. See Part IV, line 11. . . . .   |                           | 0.                       | <b>13</b> 0.             |
|  | <b>14</b> Intangible assets . . . . .  |                           | 0.                       | <b>14</b> 0.             |
|  | <b>15</b> Other assets. See Part IV, line 11 . . . . .   |                           | 50,498,537.              | <b>15</b> 37,350,200.    |
| <b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . . |  | 4,477,108,999.            | <b>16</b> 4,530,953,743. |                          |
| <b>Liabilities</b>   | <b>17</b> Accounts payable and accrued expenses . . . . .  | 84,897,333.               | <b>17</b>                | 74,133,698.              |
|  | <b>18</b> Grants payable . . . . .   | 0.                        | <b>18</b>                | 0.                       |
|  | <b>19</b> Deferred revenue. . . . .  | 5,580,978.                | <b>19</b>                | 11,006,855.              |
|  | <b>20</b> Tax-exempt bond liabilities. . . . .   | 169,652,404.              | <b>20</b>                | 180,372,270.             |
|  | <b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D. . . . .   | 0.                        | <b>21</b>                | 0.                       |
|  | <b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .     | 0.                        | <b>22</b>                | 0.                       |
|  | <b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .   | 14,703,800.               | <b>23</b>                | 73,525,714.              |
|  | <b>24</b> Unsecured notes and loans payable to unrelated third parties. . . . .  | 247,385,913.              | <b>24</b>                | 247,539,041.             |
|  | <b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .  | 219,764,619.              | <b>25</b>                | 266,370,675.             |
|  | <b>26</b> <b>Total liabilities.</b> Add lines 17 through 25. . . . .   | 741,985,047.              | <b>26</b>                | 852,948,253.             |
| <b>Net Assets or Fund Balances</b>   | <b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>  |                           |                          |                          |
|  | <b>27</b> Net assets without donor restrictions . . . . .  | 1,061,995,527.            | <b>27</b>                | 1,002,547,639.           |
|  | <b>28</b> Net assets with donor restrictions. . . . .  | 2,673,128,425.            | <b>28</b>                | 2,675,457,851.           |
|  | <b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>   |                           |                          |                          |
|  | <b>29</b> Capital stock or trust principal, or current funds . . . . .   |                           | <b>29</b>                |                          |
|  | <b>30</b> Paid-in or capital surplus, or land, building, or equipment fund. . . . .  |                           | <b>30</b>                |                          |
|  | <b>31</b> Retained earnings, endowment, accumulated income, or other funds. . . . .  |                           | <b>31</b>                |                          |
|  | <b>32</b> <b>Total net assets or fund balances</b> . . . . .   | 3,735,123,952.            | <b>32</b>                | 3,678,005,490.           |
| <b>33</b> <b>Total liabilities and net assets/fund balances.</b> . . . . .           | 4,477,108,999.   | <b>33</b>                 | 4,530,953,743.           |                          |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

|           |  |           |                |
|-----------|--|-----------|----------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)  | <b>1</b>  | 414,668,610.   |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)   | <b>2</b>  | 421,209,919.   |
| <b>3</b>  | Revenue less expenses. Subtract line 2 from line 1   | <b>3</b>  | -6,541,309.    |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))                      | <b>4</b>  | 3,735,123,952. |
| <b>5</b>  | Net unrealized gains (losses) on investments   | <b>5</b>  | -3,513,907.    |
| <b>6</b>  | Donated services and use of facilities   | <b>6</b>  | 0.             |
| <b>7</b>  | Investment expenses  | <b>7</b>  | 0.             |
| <b>8</b>  | Prior period adjustments   | <b>8</b>  | 0.             |
| <b>9</b>  | Other changes in net assets or fund balances (explain on Schedule O)   | <b>9</b>  | -47,063,246.   |
| <b>10</b> | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | <b>10</b> | 3,678,005,490. |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII.

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? . . . . .  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits . . . . .

|           | Yes | No |
|-----------|-----|----|
| <b>2a</b> |     | X  |
| <b>2b</b> | X   |    |
| <b>2c</b> | X   |    |
| <b>3a</b> |     | X  |
| <b>3b</b> |     |    |



**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

METROPOLITAN MUSEUM OF ART

Employer identification number

13-1624086

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**.  
Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations . . . . .
  - g Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-10 above (see instructions)) | (iv) Is the organization listed in your governing document? |    | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|------------------------------------|----------|---|---|----|---|---|
|                                    |          |   | Yes   | No |   |   |
| (A)                                |          |   |   |    |   |   |
| (B)                                |          |   |   |    |   |   |
| (C)                                |          |   |   |    |   |   |
| (D)                                |          |   |   |    |   |   |
| (E)                                |          |   |   |    |   |   |
| <b>Total</b>                       |          |   |   |    |   |   |

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2019

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc.; 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2018 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2019; 16b 33 1/3% support test - 2018; 17a 10%-facts-and-circumstances test - 2019; 17b 10%-facts-and-circumstances test - 2018; 18 Private foundation.

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.  
 If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶   | (a) 2015 | (b) 2016 | (c) 2017 | (d) 2018 | (e) 2019 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")   |          |          |          |          |          |           |
| <b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . . |          |          |          |          |          |           |
| <b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .   |          |          |          |          |          |           |
| <b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .  |          |          |          |          |          |           |
| <b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .  |          |          |          |          |          |           |
| <b>6 Total.</b> Add lines 1 through 5 . . . . .   |          |          |          |          |          |           |
| <b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .  |          |          |          |          |          |           |
| <b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .           |          |          |          |          |          |           |
| <b>c</b> Add lines 7a and 7b. . . . .   |          |          |          |          |          |           |
| <b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶  | (a) 2015 | (b) 2016 | (c) 2017 | (d) 2018 | (e) 2019 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| <b>9</b> Amounts from line 6. . . . .  |          |          |          |          |          |           |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . . |          |          |          |          |          |           |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .                           |          |          |          |          |          |           |
| <b>c</b> Add lines 10a and 10b . . . . .   |          |          |          |          |          |           |
| <b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .      |          |          |          |          |          |           |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .                                  |          |          |          |          |          |           |
| <b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .   |          |          |          |          |          |           |

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. . . . .

**Section C. Computation of Public Support Percentage**

|   |           |   |
|---|-----------|---|
| <b>15</b> Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f)) . . . . . | <b>15</b> | % |
| <b>16</b> Public support percentage from 2018 Schedule A, Part III, line 15 . . . . .                       | <b>16</b> | % |

**Section D. Computation of Investment Income Percentage**

|   |           |   |
|---|-----------|---|
| <b>17</b> Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f)). . . . . | <b>17</b> | % |
| <b>18</b> Investment income percentage from 2018 Schedule A, Part III, line 17 . . . . .                        | <b>18</b> | % |

**19a 33 1/3% support tests - 2019.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ▶

**b 33 1/3% support tests - 2018.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ▶

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ▶

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

|   | Yes | No |
|---|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>  |     |    |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>   |     |    |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>   |     |    |
| b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>   |     |    |
| c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>  |     |    |
| 4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>  |     |    |
| b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>  |     |    |
| c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>   |     |    |
| 5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> |     |    |
| b <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?  |     |    |
| c <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?   |     |    |
| 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>  |     |    |
| 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>  |     |    |
| 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>  |     |    |
| 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>  |     |    |
| b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>  |     |    |
| c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>   |     |    |
| 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>   |     |    |
| b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>   |     |    |

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? 11a: A person who directly or indirectly controls... 11b: A family member... 11c: A 35% controlled entity...

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect... Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s)...

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)...

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year... Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected... Row 3: By reason of the relationship described in (2), did the organization's supported organizations have a significant voice...

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test... Row 2: Activities Test. Answer (a) and (b) below. 2a: Did substantially all of the organization's activities during the tax year directly further the exempt purposes... 2b: Did the activities described in (a) constitute activities that... Row 3: Parent of Supported Organizations. Answer (a) and (b) below. 3a: Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees... 3b: Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations...

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income |  | (A) Prior Year | (B) Current Year (optional) |
|---------------------------------|--|----------------|-----------------------------|
| 1                               | Net short-term capital gain  | 1              |                             |
| 2                               | Recoveries of prior-year distributions   | 2              |                             |
| 3                               | Other gross income (see instructions)  | 3              |                             |
| 4                               | Add lines 1 through 3.   | 4              |                             |
| 5                               | Depreciation and depletion   | 5              |                             |
| 6                               | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6              |                             |
| 7                               | Other expenses (see instructions)  | 7              |                             |
| 8                               | <b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)  | 8              |                             |

| Section B - Minimum Asset Amount |   | (A) Prior Year | (B) Current Year (optional) |
|----------------------------------|---|----------------|-----------------------------|
| 1                                | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): |                |                             |
| a                                | Average monthly value of securities   | 1a             |                             |
| b                                | Average monthly cash balances   | 1b             |                             |
| c                                | Fair market value of other non-exempt-use assets  | 1c             |                             |
| d                                | <b>Total</b> (add lines 1a, 1b, and 1c)   | 1d             |                             |
| e                                | <b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):   |                |                             |
| 2                                | Acquisition indebtedness applicable to non-exempt-use assets  | 2              |                             |
| 3                                | Subtract line 2 from line 1d.   | 3              |                             |
| 4                                | Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).                                 | 4              |                             |
| 5                                | Net value of non-exempt-use assets (subtract line 4 from line 3)  | 5              |                             |
| 6                                | Multiply line 5 by .035.  | 6              |                             |
| 7                                | Recoveries of prior-year distributions  | 7              |                             |
| 8                                | <b>Minimum Asset Amount</b> (add line 7 to line 6)  | 8              |                             |

| Section C - Distributable Amount |   |   | Current Year |
|----------------------------------|---|---|--------------|
| 1                                | Adjusted net income for prior year (from Section A, line 8, Column A)   | 1 |              |
| 2                                | Enter 85% of line 1.  | 2 |              |
| 3                                | Minimum asset amount for prior year (from Section B, line 8, Column A)  | 3 |              |
| 4                                | Enter greater of line 2 or line 3.  | 4 |              |
| 5                                | Income tax imposed in prior year  | 5 |              |
| 6                                | <b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 |              |

7  Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

| Section D - Distributions  | Current Year |
|--|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes  |              |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity      |              |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations  |              |
| 4 Amounts paid to acquire exempt-use assets  |              |
| 5 Qualified set-aside amounts (prior IRS approval required)  |              |
| 6 Other distributions (describe in Part VI). See instructions.   |              |
| 7 <b>Total annual distributions.</b> Add lines 1 through 6.  |              |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions. |              |
| 9 Distributable amount for 2019 from Section C, line 6   |              |
| 10 Line 8 amount divided by line 9 amount  |              |

| Section E - Distribution Allocations (see instructions)   | (i)<br>Excess Distributions | (ii)<br>Underdistributions<br>Pre-2019 | (iii)<br>Distributable<br>Amount for 2019 |
|---|-----------------------------|--|---|
| 1 Distributable amount for 2019 from Section C, line 6  |                             |  |   |
| 2 Underdistributions, if any, for years prior to 2019 (reasonable cause required - explain in Part VI). See instructions.   |                             |  |   |
| 3 Excess distributions carryover, if any, to 2019   |                             |  |   |
| a From 2014 . . . . .   |                             |  |   |
| b From 2015 . . . . .   |                             |  |   |
| c From 2016 . . . . .   |                             |  |   |
| d From 2017 . . . . .   |                             |  |   |
| e From 2018 . . . . .   |                             |  |   |
| f <b>Total</b> of lines 3a through e  |                             |  |   |
| g Applied to underdistributions of prior years  |                             |  |   |
| h Applied to 2019 distributable amount  |                             |  |   |
| i Carryover from 2014 not applied (see instructions)  |                             |  |   |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f.   |                             |  |   |
| 4 Distributions for 2019 from Section D, line 7:                     \$   |                             |  |   |
| a Applied to underdistributions of prior years  |                             |  |   |
| b Applied to 2019 distributable amount  |                             |  |   |
| c Remainder. Subtract lines 4a and 4b from 4.   |                             |  |   |
| 5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions. |                             |  |   |
| 6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.                        |                             |  |   |
| 7 <b>Excess distributions carryover to 2020.</b> Add lines 3j and 4c.   |                             |  |   |
| 8 Breakdown of line 7:  |                             |  |   |
| a Excess from 2015 . . . .  |                             |  |   |
| b Excess from 2016 . . . .  |                             |  |   |
| c Excess from 2017 . . . .  |                             |  |   |
| d Excess from 2018 . . . .  |                             |  |   |
| e Excess from 2019 . . . .  |                             |  |   |

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

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**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**

- ▶ **Complete if the organization is described below.**
- ▶ **Attach to Form 990 or Form 990-EZ.**
- ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

|  |  |
|--|--|
| Name of organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
|--|--|

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) . . . . . ▶ \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities (see instructions) . . . . .

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955. . . . . ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . . ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . .  Yes  No
- 4a Was a correction made? . . . . .  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . . ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file Form 1120-POL for this year? . . . . .  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
| (1)      |             |         |   |  |
| (2)      |             |         |   |  |
| (3)      |             |         |   |  |
| (4)      |             |         |   |  |
| (5)      |             |         |   |  |
| (6)      |             |         |   |  |

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2019

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

**A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

**B** Check  if the filing organization checked box A and "limited control" provisions apply.

| <b>Limits on Lobbying Expenditures</b><br>(The term "expenditures" means amounts paid or incurred.)  |  | (a) Filing organization's totals | (b) Affiliated group totals                              |
|--|--|----------------------------------|--|
| <b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) . . . . .  |  | 19,000.                          |  |
| <b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .   |  | 294,323.                         |  |
| <b>c</b> Total lobbying expenditures (add lines 1a and 1b) . . . . .   |  | 313,323.                         |  |
| <b>d</b> Other exempt purpose expenditures . . . . .   |  | 467,952,444.                     |  |
| <b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) . . . . .   |  | 468,265,767.                     |  |
| <b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.  |  | 1,000,000.                       |  |
| <b>If the amount on line 1e, column (a) or (b) is:</b>   | <b>The lobbying nontaxable amount is:</b>          |                                  |  |
| Not over \$500,000   | 20% of the amount on line 1e.                      |                                  |  |
| Over \$500,000 but not over \$1,000,000  | \$100,000 plus 15% of the excess over \$500,000.   |                                  |  |
| Over \$1,000,000 but not over \$1,500,000  | \$175,000 plus 10% of the excess over \$1,000,000. |                                  |  |
| Over \$1,500,000 but not over \$17,000,000   | \$225,000 plus 5% of the excess over \$1,500,000.  |                                  |  |
| Over \$17,000,000  | \$1,000,000.                                       |                                  |  |
| <b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) . . . . .   |  | 250,000.                         |  |
| <b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .   |  | 0.                               | 0.   |
| <b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .   |  | 0.                               | 0.   |
| <b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . . |  |                                  | <input type="checkbox"/> Yes <input type="checkbox"/> No |

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

| <b>Lobbying Expenditures During 4-Year Averaging Period</b>      |            |            |            |            |            |
|--|------------|------------|------------|------------|------------|
| Calendar year (or fiscal year beginning in)                      | (a) 2016   | (b) 2017   | (c) 2018   | (d) 2019   | (e) Total  |
| <b>2a</b> Lobbying nontaxable amount                             | 1,000,000. | 1,000,000. | 1,000,000. | 1,000,000. | 4,000,000. |
| <b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))   |            |            |            |            | 6,000,000. |
| <b>c</b> Total lobbying expenditures                             | 342,462.   | 342,708.   | 321,647.   | 313,323.   | 1,320,140. |
| <b>d</b> Grassroots nontaxable amount                            | 250,000.   | 250,000.   | 250,000.   | 250,000.   | 1,000,000. |
| <b>e</b> Grassroots ceiling amount (150% of line 2d, column (e)) |            |            |            |            | 1,500,000. |
| <b>f</b> Grassroots lobbying expenditures                        | 19,448.    | 20,948.    | 18,759.    | 19,000.    | 78,155.    |

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

Table with 3 main columns: (a) Yes/No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation...; 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?; 2b If "Yes," enter the amount of any tax incurred under section 4912; 2c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; 2d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

Table with 2 columns: Question, Amount. Rows include: 1 Dues, assessments and similar amounts from members; 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid); 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?; 5 Taxable amount of lobbying and political expenditures (see instructions)

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Blank lines for providing supplemental information as required by the instructions.

**Part IV** Supplemental Information *(continued)*

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**SCHEDULE D  
(Form 990)**

**Supplemental Financial Statements**

OMB No. 1545-0047

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

**2019**

▶ Attach to Form 990.

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

Employer identification number

METROPOLITAN MUSEUM OF ART

13-1624086

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

|   | (a) Donor advised funds | (b) Funds and other accounts                             |
|---|-------------------------|--|
| 1 Total number at end of year . . . . .   |                         |  |
| 2 Aggregate value of contributions to (during year)   |                         |  |
| 3 Aggregate value of grants from (during year) . .  |                         |  |
| 4 Aggregate value at end of year . . . . .  |                         |  |
| 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .  |                         | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . . |                         | <input type="checkbox"/> Yes <input type="checkbox"/> No |

**Part II Conservation Easements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

|   |   |
|---|---|
| <input type="checkbox"/> Preservation of land for public use (for example, recreation or education) | <input type="checkbox"/> Preservation of a historically important land area |
| <input type="checkbox"/> Protection of natural habitat  | <input type="checkbox"/> Preservation of a certified historic structure     |
| <input type="checkbox"/> Preservation of open space   |   |

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

|  | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements . . . . .   | 2a                              |
| b Total acreage restricted by conservation easements . . . . .   | 2b                              |
| c Number of conservation easements on a certified historic structure included in (a) . . . . .   | 2c                              |
| d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register . . . . . | 2d                              |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .  Yes  No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1. . . . . ▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X. . . . . ▶ \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1. . . . . ▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X. . . . . ▶ \$ \_\_\_\_\_

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2019

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange program, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

b If "Yes," explain the arrangement in Part XIII and complete the following table:

Table with columns for Amount and rows for 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with columns (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back and rows 1a-1g for balance and expenses.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment 28.6000%, b Permanent endowment 71.4000%, c Term endowment

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) Unrelated organizations, (ii) Related organizations

Table with columns Yes, No and rows 3a(i), 3a(ii), 3b.

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with columns (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value and rows 1a Land, 1b Buildings, 1c Leasehold improvements, 1d Equipment, 1e Other.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category<br>(including name of security)       | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|---|----------------|--|
| (1) Financial derivatives . . . . .   |                |  |
| (2) Closely held equity interests . . . . .                                   |                |  |
| (3) Other   |                |  |
| (A) PRIVATE EQUITY  | 728,503,495.   | FMV  |
| (B) REAL ASSETS   | 413,899,038.   | FMV  |
| (C)   |                |  |
| (D)   |                |  |
| (E)   |                |  |
| (F)   |                |  |
| (G)   |                |  |
| (H)   |                |  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) . ▶ | 1,142,402,533. |  |

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment   | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|---|----------------|--|
| (1)   |                |  |
| (2)   |                |  |
| (3)   |                |  |
| (4)   |                |  |
| (5)   |                |  |
| (6)   |                |  |
| (7)   |                |  |
| (8)   |                |  |
| (9)   |                |  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) . ▶ |                |  |

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description   | (b) Book value |
|---|----------------|
| (1)   |                |
| (2)   |                |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . . ▶ |                |

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability   | (b) Book value |
|---|----------------|
| (1) Federal income taxes  |                |
| (2) ANNUITY & SPLIT-INT OBLIGS.   | 15,682,975.    |
| (3) PENSION AND OTHER ACCRUED RTRM  | 250,687,700.   |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . . ▶ | 266,370,675.   |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII





**Part XIII Supplemental Information** (continued)

SCHEDULE D, PART III, LINE 1A

SFAS 116 FOOTNOTE

IN CONFORMITY WITH ACCOUNTING POLICIES GENERALLY FOLLOWED BY ART MUSEUMS, THE VALUE OF THE MUSEUM'S COLLECTIONS HAS BEEN EXCLUDED FROM THE STATEMENT OF FINANCIAL POSITION, AND GIFTS OF ART OBJECTS ARE EXCLUDED FROM REVENUE IN THE STATEMENT OF ACTIVITIES. PURCHASES OF ART OBJECTS BY THE MUSEUM ARE RECORDED AS DECREASES IN NET ASSETS IN THE STATEMENT OF ACTIVITIES. PURSUANT TO STATE LAW AND MUSEUM POLICY, PROCEEDS FROM THE SALE OF ART AND RELATED INSURANCE SETTLEMENTS ARE RECORDED AS TEMPORARILY RESTRICTED NET ASSETS FOR THE ACQUISITION OF ART.

SCHEDULE D, PART III, LINE 4

DESCRIPTION OF ORGANIZATION'S COLLECTIONS & FURTHERANCE OF EXEMPT PURPOSE

THE MUSEUM'S WORLD-CLASS ART COLLECTION SPANS THE GLOBE AND RANGES IN DATE FROM ANCIENT TO CONTEMPORARY ART. IT OFFERS A SURVEY OF CONSIDERABLE BREADTH OF ART FROM THE ANCIENT CIVILIZATIONS OF ASIA, AFRICA, SOUTH AMERICA, THE PACIFIC ISLANDS, EGYPT, THE NEAR EAST, AND GREECE AND ROME TO THE PRESENT TIME. THE MUSEUM'S COLLECTIONS INCLUDE EUROPEAN PAINTINGS, MEDIEVAL ART AND ARCHITECTURE, ARMS AND ARMOR, PRINTS, PHOTOGRAPHS, DRAWINGS, COSTUMES, MUSICAL INSTRUMENTS, SCULPTURE, TEXTILES, AND DECORATIVE ARTS FROM THE RENAISSANCE TO THE PRESENT TIME, AS WELL AS ONE OF THE FOREMOST COLLECTIONS OF AMERICAN ART IN THE WORLD. THE MUSEUM ALSO MAINTAINS SOME OF THE MOST COMPREHENSIVE ART AND ARCHITECTURE LIBRARIES IN THE UNITED STATES. THE COLLECTIONS ARE MAINTAINED FOR PUBLIC EXHIBITION, EDUCATION, AND RESEARCH IN FURTHERANCE OF PUBLIC SERVICE, RATHER THAN FOR FINANCIAL GAIN.

**Part XIII Supplemental Information (continued)**

SCHEDULE D, PART V, LINE 3A & 4

INTENDED USES OF THE ORGANIZATION'S ENDOWMENT FUNDS: THE MUSEUM'S  
 ENDOWMENT FUNDS ARE INTENDED TO SUPPORT EDUCATIONAL PROGRAMS, SCHOLARLY  
 RESEARCH AND PUBLICATIONS, ACQUISITIONS OF WORKS OF ART, CONSERVATION OF  
 WORKS OF ART, SPECIAL EXHIBITS OF INTEREST TO THE PUBLIC, MAINTENANCE AND  
 EXPANSION OF GALLERIES, AND GENERAL OPERATING SUPPORT FOR MUSEUM  
 EXPENSES.

SCHEDULE D, PART XI, LINE 1

AUDITED FINANCIAL STATEMENTS INCLUDE \$311,704,829 FROM OPERATING  
 ACTIVITIES AND \$171,444,234 FROM NON-OPERATING ACTIVITIES FOR REVENUE,  
 GAINS AND OTHER SUPPORT. TOTAL PART XI, LINE 1 \$483,149,063.

SCHEDULE D, PART XI, LINE 2D

RECONCILING ITEMS FOR REVENUE INCLUDE THE FOLLOWING:

|  |            |
|--|------------|
| ADVERTISING GIFTS-IN-KIND                  | 7,500      |
| FEDERAL INDEMNIFICATION                    | 599,759    |
| UTILITIES PROVIDED BY THE CITY OF NEW YORK | 14,085,961 |
|  | -----      |
| TOTAL                                      | 14,693,220 |

SCHEDULE D, PART XI, LINE 4B

RECONCILING ITEMS FOR REVENUE INCLUDE THE FOLLOWING:

|   |              |
|---|--------------|
| MANAGEMENT FEES AND OTHER INVESTMENT EXPENSES | 20,980,703   |
| EXCESS INVESTMENT RETURN                      | (35,839,203) |
| COST OF SALES                                 | (45,318,568) |
| FUNDRAISING EVENTS                            | (1,737,277)  |

**Part XIII Supplemental Information (continued)**

|                           |              |
|---------------------------|--------------|
| PROCEEDS FROM SALE OF ART | 13,796,662   |
| 2015 BOND PROCEEDS        | 1,311,226    |
| CORPORATE SPECIAL EVENTS  | 585,615      |
| MUSEUM LOANS              | 663,669      |
| PARTNERSHIP UBIT          | (11,743,967) |
|                           | -----        |
| TOTAL                     | (57,301,140) |

SCHEDULE D, PART XII, LINE 2D

RECONCILING ITEMS FOR EXPENSES INCLUDE THE FOLLOWING:

|  |            |
|--|------------|
| COST OF SALES                              | 45,318,568 |
| FUNDRAISING EVENTS                         | 1,737,277  |
| ADVERTISING GIFTS-IN-KIND                  | 7,500      |
| FEDERAL INDEMNIFICATION                    | 599,759    |
| UTILITIES PROVIDED BY THE CITY OF NEW YORK | 14,085,961 |
|  | -----      |
| TOTAL                                      | 61,749,065 |

SCHEDULE D, PART XII, LINE 4B

RECONCILING ITEMS FOR EXPENSES INCLUDE THE FOLLOWING:

|   |            |
|---|------------|
| DEPRECIATION AND MISCELLANEOUS NON-CAPITAL EXPENSES | 52,130,552 |
| PURCHASES OF ART                                    | 29,823,709 |
| MANAGEMENT FEES AND OTHER INVESTMENT INCOME         | 20,980,703 |
| INVESTMENT EXPENSES ON THE SERIES 2015 BOND         | 185,579    |
| CORPORATE SPECIAL EVENTS                            | 585,615    |
| MUSEUM LOANS  | 663,669    |
| EFFECT OF INTEREST RATE SWAP                        | 12,884,557 |

**Part XIII** Supplemental Information *(continued)*

|   |             |
|---|-------------|
| NET PERIODIC PENSION AND POST RETIREMENT BENEFIT COST | 12,884,556  |
|   | -----       |
| TOTAL   | 123,592,180 |

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

METROPOLITAN MUSEUM OF ART

Employer identification number

13-1624086

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**
- 2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 **Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

| (a) Region  | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in the region | (d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region | (f) Total expenditures for and investments in the region |
|---|-------------------------------------|--|--|--|--|
| (1) EUROPE  | 0.                                  | 0.   | GRANTMAKING  |  | 13,833.  |
| (2) EUROPE  | 0.                                  | 0.   | PROGRAM SERVICES   | RESEARCH & EXHIBITIONS   | 624,119.   |
| (3) SUB-SAHARAN AFRICA                                      | 0.                                  | 0.   | PROGRAM SERVICES   | RESEARCH & EXHIBITIONS   | 34,692.  |
| (4) EAST ASIA AND THE PACIFIC                               | 0.                                  | 0.   | PROGRAM SERVICES   | RESEARCH & EXHIBITIONS   | 188,507.   |
| (5) SOUTH ASIA  | 0.                                  | 0.   | PROGRAM SERVICES   | RESEARCH & EXHIBITIONS   | 41,736.  |
| (6) SOUTH AMERICA   | 0.                                  | 0.   | PROGRAM SERVICES   | RESEARCH & EXHIBITIONS   | 7,316.   |
| (7) MIDDLE EAST AND NORTH AFRICA                            | 0.                                  | 0.   | PROGRAM SERVICES   | RESEARCH & EXHIBITIONS   | 41,556.  |
| (8) NORTH AMERICA   | 0.                                  | 0.   | PROGRAM SERVICES   | RESEARCH & EXHIBITIONS   | 14,588.  |
| (9) CENTRAL AMERICA/CARIBBEAN                               | 0.                                  | 0.   | INVESTMENTS  |  | 1,141,605,369.   |
| (10) EUROPE   | 0.                                  | 0.   | INVESTMENTS  |  | 18,380,241.  |
| (11)  |                                     |  |  |  |  |
| (12)  |                                     |  |  |  |  |
| (13)  |                                     |  |  |  |  |
| (14)  |                                     |  |  |  |  |
| (15)  |                                     |  |  |  |  |
| (16)  |                                     |  |  |  |  |
| (17)  |                                     |  |  |  |  |
| <b>3a</b> Subtotal . . . . .                                |                                     |  |  |  | 1,160,951,957.   |
| <b>b</b> Total from continuation sheets to Part I . . . . . |                                     |  |  |  |  |
| <b>c</b> Totals (add lines 3a and 3b)                       |                                     |  |  |  | 1,160,951,957.   |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2019

Schedule F (Form 990) 2019 **Part II Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1    | (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|------|--------------------------|--|------------|----------------------|--------------------------|---------------------------------|-----------------------------------|--|---|
| (1)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (2)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (3)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (4)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (5)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (6)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (7)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (8)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (9)  |                          |  |            |                      |                          |                                 |                                   |  |   |
| (10) |                          |  |            |                      |                          |                                 |                                   |  |   |
| (11) |                          |  |            |                      |                          |                                 |                                   |  |   |
| (12) |                          |  |            |                      |                          |                                 |                                   |  |   |
| (13) |                          |  |            |                      |                          |                                 |                                   |  |   |
| (14) |                          |  |            |                      |                          |                                 |                                   |  |   |
| (15) |                          |  |            |                      |                          |                                 |                                   |  |   |
| (16) |                          |  |            |                      |                          |                                 |                                   |  |   |

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . .

3 Enter total number of other organizations or entities . . . . .

**Part III Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Region               | (c) Number of recipients | (d) Amount of cash grant | (e) Manner of cash disbursement | (f) Amount of non-cash assistance | (g) Description of non-cash assistance | (h) Method of valuation (book, FMV, appraisal, other) |
|---------------------------------|--------------------------|--------------------------|--------------------------|---------------------------------|-----------------------------------|--|---|
| (1) T. ROUSSEAU FELLOWSHIP      | EUROPE/ICELAND/GREENLAND | 2.                       | 13,833.                  | CHECK                           |                                   | N/A                                    | N/A   |
| (2)                             |                          |                          |                          |                                 |                                   |  |   |
| (3)                             |                          |                          |                          |                                 |                                   |  |   |
| (4)                             |                          |                          |                          |                                 |                                   |  |   |
| (5)                             |                          |                          |                          |                                 |                                   |  |   |
| (6)                             |                          |                          |                          |                                 |                                   |  |   |
| (7)                             |                          |                          |                          |                                 |                                   |  |   |
| (8)                             |                          |                          |                          |                                 |                                   |  |   |
| (9)                             |                          |                          |                          |                                 |                                   |  |   |
| (10)                            |                          |                          |                          |                                 |                                   |  |   |
| (11)                            |                          |                          |                          |                                 |                                   |  |   |
| (12)                            |                          |                          |                          |                                 |                                   |  |   |
| (13)                            |                          |                          |                          |                                 |                                   |  |   |
| (14)                            |                          |                          |                          |                                 |                                   |  |   |
| (15)                            |                          |                          |                          |                                 |                                   |  |   |
| (16)                            |                          |                          |                          |                                 |                                   |  |   |
| (17)                            |                          |                          |                          |                                 |                                   |  |   |
| (18)                            |                          |                          |                          |                                 |                                   |  |   |

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  Yes  No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . .  Yes  No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* . . . . .  Yes  No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* . . . . .  Yes  No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . .  Yes  No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* . . . . .  Yes  No



**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

MONITORING PROCEDURES - FORM 990, SCHEDULE F, PART I, LINE 2

THE MUSEUM AWARDS GRANTS, EDUCATIONAL TRAVEL STIPENDS AND FELLOWSHIPS ON AN OBJECTIVE AND NONDISCRIMINATORY BASIS. A GRANTS COMMITTEE, COMPRISED OF MUSEUM CURATORS, CONSERVATORS, EDUCATORS, SCIENTISTS AND LIBRARIANS MAKE SELECTIONS BASED UPON COMPETITIVE WRITTEN APPLICATIONS. THE PURPOSE OF THE GRANTS IS TO PROVIDE AN OPPORTUNITY FOR THE GRANTEES TO CONDUCT RESEARCH, EXTEND THEIR PROFESSIONAL KNOWLEDGE AND CONTRIBUTE TO THEIR RESPECTIVE FIELDS AT LARGE. TO THE BEST OF THE MUSEUM'S KNOWLEDGE NONE OF THE RECIPIENTS OF THE GRANTS OR FELLOWSHIPS ARE RELATED TO ANY PERSON SUCH AS A TRUSTEE, AN OFFICER, OR A KEY PERSON OF THE MUSEUM.

EVERY GRANTEE IS ASSIGNED A SPECIFIC SUPERVISOR AT THE START OF THE GRANTEE'S FELLOWSHIP PERIOD. THE SUPERVISOR IS EITHER A CURATOR, CONSERVATOR OR SCIENTIST FROM THE DEPARTMENT HOSTING THE INDIVIDUAL GRANTEE. THE GRANTEE AND SUPERVISOR ARE IN CONTACT THROUGHOUT THE YEAR AND DISCUSS ALL OF THE DETAILS OF THE GRANTEE'S RESEARCH WORK. IN ADDITION, THE ACADEMIC AND PROFESSIONAL PROGRAMS OFFICE, WHICH IS RESPONSIBLE FOR ALL OF THE FELLOWS, REQUIRES PERIODIC UPDATES ON THE GRANTEE'S RESEARCH.

**SCHEDULE G**  
**(Form 990 or 990-EZ)**

**Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

**2019**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

**Open to Public Inspection**

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

METROPOLITAN MUSEUM OF ART

Employer identification number

13-1624086

**Part I Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17.  
Form 990-EZ filers are not required to complete this part.

**1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a  Mail solicitations
- b  Internet and email solicitations
- c  Phone solicitations
- d  In-person solicitations
- e  Solicitation of non-government grants
- f  Solicitation of government grants
- g  Special fundraising events

- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?  **Yes**  **No**
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? |    | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|---|---------------|--|----|-----------------------------------|---|---|
|   |               | Yes  | No |                                   |   |   |
| 1<br>ATTACHMENT 1   |               |  |    |                                   |   |   |
| 2   |               |  |    |                                   |   |   |
| 3   |               |  |    |                                   |   |   |
| 4   |               |  |    |                                   |   |   |
| 5   |               |  |    |                                   |   |   |
| 6   |               |  |    |                                   |   |   |
| 7   |               |  |    |                                   |   |   |
| 8   |               |  |    |                                   |   |   |
| 9   |               |  |    |                                   |   |   |
| 10  |               |  |    |                                   |   |   |
| <b>Total</b> .....  |               |  |    | 205,920.                          | 137,892.  | 68,028.   |

**3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AL, AK, AR, CA, CO, CT, FL, GA, HI, IL,  
KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, NV, NH, NJ, NM, NY, NC, ND, OH,  
OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI,

**Part II Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

|                 |  | (a) Event #1                   | (b) Event #2                   | (c) Other events     | (d) Total events                |
|-----------------|--|--------------------------------|--------------------------------|----------------------|---------------------------------|
|                 |  | COSTUME INSTIT<br>(event type) | RE COUNCIL BEN<br>(event type) | 4.<br>(total number) | (add col. (a) through col. (c)) |
| Revenue         | <b>1</b> Gross receipts . . . . .  | 4,542,132.                     | 2,597,300.                     | 2,997,490.           | 10,136,922.                     |
|                 | <b>2</b> Less: Contributions . . . . .   | 4,542,132.                     | 2,468,240.                     | 2,764,435.           | 9,774,807.                      |
|                 | <b>3</b> Gross income (line 1 minus line 2) . . . . .                              |                                | 129,060.                       | 233,055.             | 362,115.                        |
| Direct Expenses | <b>4</b> Cash prizes . . . . .   |                                |                                |                      |                                 |
|                 | <b>5</b> Noncash prizes . . . . .  |                                |                                |                      |                                 |
|                 | <b>6</b> Rent/facility costs . . . . .   |                                |                                |                      |                                 |
|                 | <b>7</b> Food and beverages . . . . .  |                                |                                |                      |                                 |
|                 | <b>8</b> Entertainment . . . . .   |                                |                                |                      |                                 |
|                 | <b>9</b> Other direct expenses . . . . .   | 624,542.                       | 355,744.                       | 756,991.             | 1,737,277.                      |
|                 | <b>10</b> Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶  |                                |                                |                      | 1,737,277.                      |
|                 | <b>11</b> Net income summary. Subtract line 10 from line 3, column (d) . . . . . ▶ |                                |                                |                      | -1,375,162.                     |

**Part III Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

|                 |   | (a) Bingo   | (b) Pull tabs/instant bingo/progressive bingo                       | (c) Other gaming  | (d) Total gaming (add col. (a) through col. (c)) |
|-----------------|---|---|---|---|--|
|                 |   |   |   |   |  |
| Revenue         | <b>1</b> Gross revenue . . . . .  |   |   |   |  |
| Direct Expenses | <b>2</b> Cash prizes . . . . .  |   |   |   |  |
|                 | <b>3</b> Noncash prizes . . . . .   |   |   |   |  |
|                 | <b>4</b> Rent/facility costs . . . . .  |   |   |   |  |
|                 | <b>5</b> Other direct expenses . . . . .  |   |   |   |  |
|                 | <b>6</b> Volunteer labor . . . . .  | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No |  |
|                 | <b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶        |   |   |   |  |
|                 | <b>8</b> Net gaming income summary. Subtract line 7 from line 1, column (d) . . . . . ▶ |   |   |   |  |

**9** Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_  
**a** Is the organization licensed to conduct gaming activities in each of these states? . . . . .  Yes  No  
**b** If "No," explain: \_\_\_\_\_

**10a** Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? . . . . .  Yes  No  
**b** If "Yes," explain: \_\_\_\_\_

- 11 Does the organization conduct gaming activities with nonmembers?  Yes  No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No
- 13 Indicate the percentage of gaming activity conducted in:
 

|                               |     |   |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility         | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

- 15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_.
- c If "Yes," enter name and address of the third party:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information:

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ \_\_\_\_\_

Director/officer       Employee       Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

SCHEDULE G, PART I, LINE 2B

THE MEMBERSHIP DEPARTMENT CONTRACTED TELEMARKETING FIRM DONOR SERVICES GROUP (DSG) TO FACILITATE CAMPAIGNS DIRECTED AT CURRENT AND LAPSED MEMBERS OF THE MET THROUGHOUT FISCAL 2020. DSG CALLERS REFERRED TO A SCRIPT, PREAPPROVED BY THE MEMBERSHIP DEPARTMENT, WHEN SOLICITING MEMBERS BY PHONE. IN FISCAL 2020, 6,012 CURRENT MEMBERS WERE CONTACTED BY DSG REQUESTING A CONTRIBUTION TO THE MEMBERSHIP ANNUAL APPEAL; 10,989 CURRENT

- 11 Does the organization conduct gaming activities with nonmembers?  Yes  No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No
- 13 Indicate the percentage of gaming activity conducted in:
 

|                               |     |   |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility         | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

- 15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_.
- c If "Yes," enter name and address of the third party:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information:

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ \_\_\_\_\_

Director/officer       Employee       Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

MEMBERS WERE CONTACTED BY DSG PRIOR TO EXPIRATION WITH MEMBERSHIP RENEWAL REQUESTS; 3,556 LAPSED MEMBERS WERE CONTACTED BY DSG AFTER EXPIRATION WITH A REQUEST TO RENEW THEIR MEMBERSHIP.

- 11 Does the organization conduct gaming activities with nonmembers?  Yes  No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No
- 13 Indicate the percentage of gaming activity conducted in:
 

|                               |     |   |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility         | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

- 15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_.
- c If "Yes," enter name and address of the third party:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information:

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ \_\_\_\_\_

Director/officer       Employee       Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

SCHEDULE G, PART II, LINE 11 AND FORM 990, PART VIII, LINE 8

NOTE THAT THE \$1,375,162 LOSS ON FORM 990, PART VIII, LINE 8 (C) EXCLUDES THE \$9,774,807 OF CONTRIBUTIONS WHICH IF INCLUDED, WOULD RESULT IN A NET SURPLUS OF \$8.4 MILLION.

ATTACHMENT 1

990, SCHEDULE G, PART I - HIGHEST PAID FUNDRAISER

| NAME AND ADDRESS OF FUNDRAISER  | ACTIVITY           | DID FUNDRAISER HAVE CUSTODY OR CONTROL OF CONTRIBUTIONS? | GROSS RECEIPTS FROM ACTIVITY | AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER | AMOUNT PAID TO (OR RETAINED BY) ORGANIZATION |
|---|--------------------|--|------------------------------|--|--|
|   |                    | YES NO   |                              |  |  |
| DONOR SERVICES GROUP<br>1200 WILSHIRE BOULEVARD<br>SUITE 650<br>LOS ANGELES<br>CA 90017 | TELE-<br>MARKETING | X  | 205,920.                     | 137,892.                                   | 68,028.                                      |

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

METROPOLITAN MUSEUM OF ART

Employer identification number

13-1624086

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  **Yes**  **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|---------|---------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| (1)  |         |                                 |                          |                                   |   |  |                                    |
| (2)  |         |                                 |                          |                                   |   |  |                                    |
| (3)  |         |                                 |                          |                                   |   |  |                                    |
| (4)  |         |                                 |                          |                                   |   |  |                                    |
| (5)  |         |                                 |                          |                                   |   |  |                                    |
| (6)  |         |                                 |                          |                                   |   |  |                                    |
| (7)  |         |                                 |                          |                                   |   |  |                                    |
| (8)  |         |                                 |                          |                                   |   |  |                                    |
| (9)  |         |                                 |                          |                                   |   |  |                                    |
| (10)   |         |                                 |                          |                                   |   |  |                                    |
| (11)   |         |                                 |                          |                                   |   |  |                                    |
| (12)   |         |                                 |                          |                                   |   |  |                                    |

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶
- 3** Enter total number of other organizations listed in the line 1 table . . . . . ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule I (Form 990) (2019)



**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

|   | (a) Type of grant or assistance               | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---|---|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 | THE BOTHMER FELLOWSHIP                        | 1.                       | 39,583.                  |                                   | N/A   | N/A                                    |
| 2 | SYLVAN C. AND PAM COLEMAN MEMORIAL FELLOWSHIP | 7.                       | 151,530.                 |                                   | N/A   | N/A                                    |
| 3 | CHESTER DALE FELLOWSHIP                       | 8.                       | 143,785.                 |                                   | N/A   | N/A                                    |
| 4 | ANNETTE DE LA RENTA FELLOWSHIP                | 2.                       | 45,250.                  |                                   | N/A   | N/A                                    |
| 5 | THE DOUGLASS FOUNDATION FELLOWSHIP            | 2.                       | 36,668.                  |                                   | N/A   | N/A                                    |
| 6 | SHERMAN FAIRCHILD FOUNDATION FELLOWSHIP       | 2.                       | 31,553.                  |                                   | N/A   | N/A                                    |
| 7 | ANDREW W. MELLON ART HISTORY FELLOWSHIP       | 23.                      | 528,422.                 |                                   | N/A   | N/A                                    |

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

|   | (a) Type of grant or assistance                     | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---|---|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 | ANDREW W. MELLON CONSERVATION FELLOWSHIP            | 7.                       | 232,583.                 |                                   | N/A   | N/A                                    |
| 2 | ANDREW W. MELLON POSTDOCTORAL CURATORIAL FELLOWSHIP | 2.                       | 103,880.                 |                                   | N/A   | N/A                                    |
| 3 | ANDREW W. MELLON COLLECTION SPECIALIST FELLOWSHIP   | 4.                       | 113,084.                 |                                   | N/A   | N/A                                    |
| 4 | RESEARCH SCHOLARSHIP IN PHOTOGRAPH CONSERVATION FE  | 2.                       | 43,375.                  |                                   | N/A   | N/A                                    |
| 5 | J. CLAWSON MILLS FELLOWSHIP                         | 4.                       | 102,170.                 |                                   | N/A   | N/A                                    |
| 6 | SLIFKA FOUNDATION FELLOWSHIP                        | 1.                       | 24,500.                  |                                   | N/A   | N/A                                    |
| 7 | HANNS SWARZENSKI AND BRIGITTE HORNEY FELLOWSHIP     | 2.                       | 45,250.                  |                                   | N/A   | N/A                                    |

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance                      | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|--|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 JANE AND MORGAN WHITNEY FELLOWSHIP                 | 7.                       | 297,539.                 |                                   | N/A   | N/A                                    |
| 2 POLAIRE WEISSMAN FELLOWSHIP                        | 3.                       | 47,917.                  |                                   | N/A   | N/A                                    |
| 3 LEONARD A. LAUDER FELLOWSHIPS IN MODERN ART        | 8.                       | 347,928.                 |                                   | N/A   | N/A                                    |
| 4 ANDREW W. MELLON INDIAN CONSERVATION FELLOWSHIP PR | 1.                       | 14,667.                  |                                   | N/A   | N/A                                    |
| 5 MELLON SUPPLEMENTAL FELLOWSHIP FUNDS               | 75.                      | 585,538.                 |                                   | N/A   | N/A                                    |
| 6 HAGOP KEVORKIAN FELLOWSHIP                         | 1.                       | 36,250.                  |                                   | N/A   | N/A                                    |
| 7  |                          |                          |                                   |   |  |

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

MONITORING PROCEDURES- FORM 990, SCHEDULE I, PART I, LINE 2

THE MUSEUM AWARDS GRANTS, EDUCATIONAL TRAVEL STIPENDS AND FELLOWSHIPS ON AN OBJECTIVE AND NONDISCRIMINATORY BASIS. A GRANTS COMMITTEE, COMPRISED OF MUSEUM CURATORS, CONSERVATORS, EDUCATORS, SCIENTISTS AND LIBRARIANS, MAKE SELECTIONS BASED UPON COMPETITIVE WRITTEN APPLICATIONS. THE PURPOSE OF THE GRANTS IS TO PROVIDE AN OPPORTUNITY FOR THE GRANTEES TO CONDUCT RESEARCH, EXTEND THEIR PROFESSIONAL KNOWLEDGE AND CONTRIBUTE TO THEIR RESPECTIVE FIELDS AT LARGE. TO THE BEST OF THE MUSEUM'S KNOWLEDGE, NONE OF THE RECIPIENTS OF THE GRANTS OR FELLOWSHIPS ARE RELATED TO ANY PERSON SUCH AS A TRUSTEE, AN OFFICER, OR A KEY EMPLOYEE OF THE MUSEUM.

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

|   | (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 |                                 |                          |                          |                                   |   |  |
| 2 |                                 |                          |                          |                                   |   |  |
| 3 |                                 |                          |                          |                                   |   |  |
| 4 |                                 |                          |                          |                                   |   |  |
| 5 |                                 |                          |                          |                                   |   |  |
| 6 |                                 |                          |                          |                                   |   |  |
| 7 |                                 |                          |                          |                                   |   |  |

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

EVERY GRANTEE IS ASSIGNED A SPECIFIC SUPERVISOR AT THE START OF THE GRANTEE'S FELLOWSHIP PERIOD. THE SUPERVISOR IS EITHER A CURATOR, CONSERVATOR OR SCIENTIST FROM THE DEPARTMENT HOSTING THE INDIVIDUAL GRANTEE. THE GRANTEE AND SUPERVISOR ARE IN CONTACT THROUGHOUT THE YEAR AND DISCUSS ALL OF THE DETAILS OF THE GRANTEE'S RESEARCH WORK. IN ADDITION, THE ACADEMIC AND PROFESSIONAL PROGRAMS OFFICE WHICH IS RESPONSIBLE FOR ALL OF THE FELLOWS REQUIRES PERIODIC UPDATES ON THE GRANTEES' RESEARCH.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

METROPOLITAN MUSEUM OF ART

Employer identification number

13-1624086

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> First-class or charter travel  | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence            |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees              |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)          |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input checked="" type="checkbox"/> Written employment contract                     |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
  - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
  - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
  - b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
  - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

|           | Yes | No |
|-----------|-----|----|
| <b>1a</b> | X   |    |
| <b>2</b>  | X   |    |
| <b>3</b>  |     |    |
| <b>4a</b> | X   |    |
| <b>4b</b> | X   |    |
| <b>4c</b> |     | X  |
| <b>5a</b> |     | X  |
| <b>5b</b> |     | X  |
| <b>6a</b> |     | X  |
| <b>6b</b> |     | X  |
| <b>7</b>  | X   |    |
| <b>8</b>  |     | X  |
| <b>9</b>  |     |    |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2019

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title  | (B) Breakdown of W-2 and/or 1099-MISC compensation |                                     |                                     | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|---|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
|   | (i) Base compensation                              | (ii) Bonus & incentive compensation | (iii) Other reportable compensation |  |                         |                                 |   |
| <b>1</b> LAUREN A. MESERVE<br>SVP, CHIEF INVESTMENT OFFICER     | 660,754.   | 667,118.                            | 1,710.                              | 375,576.                                       | 9,614.                  | 1,714,772.                      | 338,753.  |
| <b>2</b> DANIEL H. WEISS<br>PRESIDENT/CEO, EX-OFF. TRUSTEE      | 1,043,558.   | 0.                                  | 264,624.                            | 39,185.  | 22,027.                 | 1,369,394.                      | 0.  |
| <b>3</b> MAX HOLLEIN<br>DIRECTOR/EX-OFF. TRUSTEE                | 996,431.   | 0.                                  | 201,932.                            | 30,800.  | 20,074.                 | 1,249,237.                      | 0.  |
| <b>4</b> CLYDE B. JONES III<br>SVP INSTITUTIONAL ADVANCEMENT    | 527,616.   | 0.                                  | 7,524.                              | 39,185.  | 9,707.                  | 584,032.                        | 0.  |
| <b>5</b> RICH PEDOTT<br>VP & GNL MGR RETAIL TO 10/19            | 405,106.   | 0.                                  | 101,058.                            | 30,250.  | 8,843.                  | 545,257.                        | 0.  |
| <b>6</b> JUSTIN V. REED<br>INVESTMENT OFFICER TO 8/20           | 253,701.   | 254,696.                            | 494.                                | 29,900.  | 1,264.                  | 540,055.                        | 118,450.  |
| <b>7</b> SHARON H. COTT<br>SVP, SECRETARY & GEN COUNSEL         | 463,778.   | 0.                                  | 4,616.                              | 39,185.  | 21,600.                 | 529,179.                        | 0.  |
| <b>8</b> JAMESON KELLEHER<br>SVP, CFO & TREASURER               | 452,163.   | 0.                                  | 1,046.                              | 36,508.  | 11,076.                 | 500,793.                        | 0.  |
| <b>9</b> LAUREL BRITTON<br>SVP REVENUE & OPS                    | 421,161.   | 0.                                  | 0.                                  | 35,540.  | 2,068.                  | 460,195.                        | 0.  |
| <b>10</b> TOM A. JAVITS<br>VP CONSTRUCTION & FACILITIES         | 378,282.   | 0.                                  | 8,521.                              | 39,185.  | 19,736.                 | 445,724.                        | 0.  |
| <b>11</b> ALLISON RUTLEDGE-PARISI<br>VP & CHIEF HR OFFICER      | 383,937.   | 0.                                  | 3,728.                              | 30,800.  | 20,739.                 | 439,204.                        | 0.  |
| <b>12</b> QUINCY HOUGHTON<br>DEPUTY DIR OF EXHIBITIONS          | 365,425.   | 0.                                  | 3,589.                              | 39,185.  | 20,064.                 | 428,263.                        | 0.  |
| <b>13</b> KENNETH N. WEINE<br>VP EXTERNAL AFFAIRS               | 351,902.   | 0.                                  | 1,880.                              | 30,366.  | 20,029.                 | 404,177.                        | 0.  |
| <b>14</b> ANDREA BAYER<br>DEPUTY DIR OF COLLECTIONS             | 314,306.   | 0.                                  | 4,711.                              | 36,300.  | 21,224.                 | 376,541.                        | 0.  |
| <b>15</b> KEITH R. CHRISTIANSEN<br>CHAIRMAN, EUROPEAN PAINTINGS | 303,511.   | 0.                                  | 10,210.                             | 36,139.  | 19,386.                 | 369,246.                        | 0.  |
| <b>16</b> STEPHEN A. MANZI<br>CHIEF DEV. OFFICER INDIV          | 305,630.   | 0.                                  | 4,679.                              | 36,413.  | 19,812.                 | 366,534.                        | 0.  |
|   | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title                                     | (B) Breakdown of W-2 and/or 1099-MISC compensation |                                     |                                     | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|--|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
|  | (i) Base compensation                              | (ii) Bonus & incentive compensation | (iii) Other reportable compensation |  |                         |                                 |   |
| 1 MICHAEL B. GALLAGHER<br>CHAIRMAN, PAINTINGS CONSERV. | 292,560.   | 0.                                  | 13,766.                             | 39,185.  | 19,698.                 | 365,209.                        | 0.  |
| 2 KEITH PREWITT<br>CHIEF SECURITY OFFICER              | 293,549.   | 0.                                  | 5,471.                              | 30,800.  | 2,534.                  | 332,354.                        | 0.  |
| 3 JEFFREY SPAR<br>VP TECH, CTO TO 12/18                | 0.   | 0.                                  | 261,817.                            | 7,913.   | 0.                      | 269,730.                        | 0.  |
| 4 INKA DROGEMULLER<br>DEF DIR DIGITAL/EDU/LIBRARY      | 203,994.   | 40,000.                             | 764.                                | 20,076.  | 4,056.                  | 268,890.                        | 0.  |
| 5  |  |                                     |                                     |  |                         |                                 |   |
| 6  |  |                                     |                                     |  |                         |                                 |   |
| 7  |  |                                     |                                     |  |                         |                                 |   |
| 8  |  |                                     |                                     |  |                         |                                 |   |
| 9  |  |                                     |                                     |  |                         |                                 |   |
| 10   |  |                                     |                                     |  |                         |                                 |   |
| 11   |  |                                     |                                     |  |                         |                                 |   |
| 12   |  |                                     |                                     |  |                         |                                 |   |
| 13   |  |                                     |                                     |  |                         |                                 |   |
| 14   |  |                                     |                                     |  |                         |                                 |   |
| 15   |  |                                     |                                     |  |                         |                                 |   |
| 16   |  |                                     |                                     |  |                         |                                 |   |

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE J, PART I, LINE 1A

FIRST CLASS TRAVEL - FOR CALENDAR YEAR 2019, THE MUSEUM'S PRESIDENT AND CHIEF EXECUTIVE OFFICER, DANIEL WEISS, FLEW FIRST CLASS DOMESTICALLY ON AN EXCEPTIONAL BASIS WHERE THE AIRLINE DID NOT OFFER BUSINESS CLASS. THIS TRAVEL WAS NOT TREATED AS TAXABLE COMPENSATION.

PERSONAL HOUSING - FOR CALENDAR YEAR 2019, THE MUSEUM PROVIDED A HOUSING ALLOWANCE TO THE PRESIDENT AND CHIEF EXECUTIVE OFFICER, DANIEL WEISS AND TO THE DIRECTOR, MAX HOLLEIN. THESE ALLOWANCES WERE TREATED AS TAXABLE COMPENSATION.

SCHEDULE J, PART I, LINE 4A

THE FOLLOWING PERSON RECEIVED A SEVERANCE PAYMENT IN CALENDAR YEAR 2019:

JEFFREY SPAR - \$189,881

SCHEDULE J, PART I, LINE 4B

THE FOLLOWING PERSONS PARTICIPATED IN OR RECEIVED PAYMENTS FROM A SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN IN CALENDAR YEAR 2019:



**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

DANIEL WEISS - \$107,100

MAX HOLLEIN - \$50,000

SCHEDULE J, PART I, LINE 7

PURSUANT TO THE MUSEUM'S INCENTIVE COMPENSATION PLAN FOR INVESTMENT STAFF, SENIOR VICE PRESIDENT AND CHIEF INVESTMENT OFFICER, LAUREN MESERVE, RECEIVED A BONUS PAYMENT OF \$667,118 AND INVESTMENT OFFICER, JUSTIN V. REED, RECEIVED A BONUS PAYMENT OF \$254,696. ALL SUCH PAYMENTS ARE INCLUDED IN SCHEDULE J, PART II COLUMN B.

SCHEDULE J, PART II, COLUMN (C)

COLUMN (C) INCLUDES DEFERRED COMPENSATION AS FOLLOWS:

A BONUS PAYMENT FOR LAUREN MESERVE OF \$336,579. THIS DEFERRED COMPENSATION MAY BE FORFEITED IF THE RECIPIENT LEAVES THE MUSEUM'S EMPLOYMENT BEFORE IT IS PAID. THE EXACT AMOUNT IS SUBJECT TO ADJUSTMENT BASED ON THE PERFORMANCE OF THE ENDOWMENT FUND.

**SCHEDULE K  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

METROPOLITAN MUSEUM OF ART

TAX EXEMPT SET 1

**Supplemental Information on Tax-Exempt Bonds**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2019**

Open to Public  
Inspection

Employer identification number

13-1624086

**Part I Bond Issues**

| (a) Issuer name                                  | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose         | (g) Defeased |    | (h) On behalf of issuer |    | (i) Pooled financing |    |
|--|----------------|-------------|-----------------|-----------------|------------------------------------|--------------|----|-------------------------|----|----------------------|----|
|  |                |             |                 |                 |                                    | Yes          | No | Yes                     | No | Yes                  | No |
| A TRUST FOR CULTURAL RESOURCES OF THE CITY OF NY | 91-1882413     | 649717NP6   | 12/01/2006      | 65,000,000.     | PARTIAL FUNDING OF CAPITAL PROJECT |              | X  |                         | X  |                      | X  |
| B TRUST FOR CULTURAL RESOURCES OF THE CITY OF NY | 91-1882413     | 649717NQ4   | 12/01/2006      | 65,000,000.     | PARTIAL FUNDING OF CAPITAL PROJECT |              | X  |                         | X  |                      | X  |
| C  |                |             |                 |                 |                                    |              |    |                         |    |                      |    |
| D  |                |             |                 |                 |                                    |              |    |                         |    |                      |    |

**Part II Proceeds**

|   | A   |             | B   |             | C   |    | D   |    |
|---|-----|-------------|-----|-------------|-----|----|-----|----|
|   | Yes | No          | Yes | No          | Yes | No | Yes | No |
| 1 Amount of bonds retired . . . . .   |     |             |     |             |     |    |     |    |
| 2 Amount of bonds legally defeased . . . . .  |     |             |     |             |     |    |     |    |
| 3 Total proceeds of issue . . . . .   |     | 65,000,000. |     | 65,000,000. |     |    |     |    |
| 4 Gross proceeds in reserve funds . . . . .   |     |             |     |             |     |    |     |    |
| 5 Capitalized interest from proceeds . . . . .  |     |             |     |             |     |    |     |    |
| 6 Proceeds in refunding escrows . . . . .   |     |             |     |             |     |    |     |    |
| 7 Issuance costs from proceeds . . . . .  |     | 795,690.    |     | 795,690.    |     |    |     |    |
| 8 Credit enhancement from proceeds . . . . .  |     |             |     |             |     |    |     |    |
| 9 Working capital expenditures from proceeds . . . . .  |     |             |     |             |     |    |     |    |
| 10 Capital expenditures from proceeds . . . . .   |     | 64,204,310. |     | 64,204,310. |     |    |     |    |
| 11 Other spent proceeds . . . . .   |     |             |     |             |     |    |     |    |
| 12 Other unspent proceeds . . . . .   |     |             |     |             |     |    |     |    |
| 13 Year of substantial completion . . . . .   |     |             |     |             |     |    |     |    |
| 14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)? . . . . . |     | X           |     | X           |     |    |     |    |
| 15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)? . . . . .   |     | X           |     | X           |     |    |     |    |
| 16 Has the final allocation of proceeds been made? . . . . .  | X   |             | X   |             |     |    |     |    |
| 17 Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .                           | X   |             | X   |             |     |    |     |    |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule K (Form 990) 2019

TAX EXEMPT SET 1

Part III Private Business Use

|  | A   |    | B   |    | C   |    | D   |    |
|--|-----|----|-----|----|-----|----|-----|----|
|  | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .   |     | X  |     | X  |     |    |     |    |
| 2 Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .  |     | X  |     | X  |     |    |     |    |
| 3a Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .  | X   |    | X   |    |     |    |     |    |
| b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? . . . . .   | X   |    | X   |    |     |    |     |    |
| c Are there any research agreements that may result in private business use of bond-financed property? . . . . .   |     | X  |     | X  |     |    |     |    |
| d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? . . . . .   |     |    |     |    |     |    |     |    |
| 4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . . .  |     | %  |     | %  |     | %  |     | %  |
| 5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . . . |     | %  |     | %  |     | %  |     | %  |
| 6 Total of lines 4 and 5 . . . . .   |     | %  |     | %  |     | %  |     | %  |
| 7 Does the bond issue meet the private security or payment test? . . . . .   |     | X  |     | X  |     |    |     |    |
| 8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? . . . . .  |     | X  |     | X  |     |    |     |    |
| b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . . . .  |     | %  |     | %  |     | %  |     | %  |
| c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .  |     |    |     |    |     |    |     |    |
| 9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .                           | X   |    | X   |    |     |    |     |    |

Part IV Arbitrage

|  | A   |    | B   |    | C   |    | D   |    |
|--|-----|----|-----|----|-----|----|-----|----|
|  | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . . |     | X  |     | X  |     |    |     |    |
| 2 If "No" to line 1, did the following apply?  |     |    |     |    |     |    |     |    |
| a Rebate not due yet? . . . . .  |     |    |     |    |     |    |     |    |
| b Exception to rebate? . . . . .   | X   |    | X   |    |     |    |     |    |
| c No rebate due? . . . . .   |     |    |     |    |     |    |     |    |
| If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .                          |     |    |     |    |     |    |     |    |
| 3 Is the bond issue a variable rate issue? . . . . .   | X   |    | X   |    |     |    |     |    |

Part IV Arbitrage (continued)

Table with 4 columns (A, B, C, D) and 7 rows of questions regarding arbitrage procedures and hedge investments.

Part V Procedures To Undertake Corrective Action

Table with 4 columns (A, B, C, D) and 1 row of questions regarding corrective action procedures.

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions

Multiple horizontal lines for providing supplemental information.

**Part VI Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

SCHEDULE K, PART III. LINES 4-6, PRIVATE BUSINESS AND UNRELATED USE

THE MUSEUM PERFORMS A DETAILED PRIVATE BUSINESS AND UNRELATED USE

CALCULATION. THE MUSEUM CALCULATED ITS PRIVATE BUSINESS AND UNRELATED USE

FOR THE FISCAL YEAR ENDED JUNE 30, 2020 TO BE NEARLY 0% IN TAX EXEMPT

BOND-FINANCED SPACE. THIS ANALYSIS EXCLUDES COST OF ISSUANCE.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

METROPOLITAN MUSEUM OF ART

Employer identification number

13-1624086

**Part I Types of Property**

|  | (a)<br>Check if<br>applicable | (b)<br>Number of contributions or<br>items contributed | (c)<br>Noncash contribution<br>amounts reported on<br>Form 990, Part VIII, line 1g | (d)<br>Method of determining<br>noncash contribution amounts |
|--|-------------------------------|--|--|--|
| 1 Art - Works of art . . . . .   | X                             | 208.   | 0.   |  |
| 2 Art - Historical treasures . . . . .                                       |                               |  |  |  |
| 3 Art - Fractional interests . . . . .                                       | X                             | 8.   | 0.   |  |
| 4 Books and publications . . . . .   | X                             |  |  |  |
| 5 Clothing and household<br>goods . . . . .                                  |                               |  |  |  |
| 6 Cars and other vehicles. . . . .   |                               |  |  |  |
| 7 Boats and planes . . . . .   |                               |  |  |  |
| 8 Intellectual property . . . . .  |                               |  |  |  |
| 9 Securities - Publicly traded . . . . .                                     | X                             | 144.   | 16,209,809.  | MKT VALUE- GIFT DATE   |
| 10 Securities - Closely held stock . . . . .                                 |                               |  |  |  |
| 11 Securities - Partnership, LLC,<br>or trust interests . . . . .            |                               |  |  |  |
| 12 Securities - Miscellaneous . . . . .                                      |                               |  |  |  |
| 13 Qualified conservation<br>contribution - Historic<br>structures . . . . . |                               |  |  |  |
| 14 Qualified conservation<br>contribution - Other. . . . .                   |                               |  |  |  |
| 15 Real estate - Residential . . . . .                                       |                               |  |  |  |
| 16 Real estate - Commercial. . . . .   |                               |  |  |  |
| 17 Real estate - Other . . . . .   |                               |  |  |  |
| 18 Collectibles . . . . .  |                               |  |  |  |
| 19 Food inventory . . . . .  |                               |  |  |  |
| 20 Drugs and medical supplies . . . . .                                      |                               |  |  |  |
| 21 Taxidermy. . . . .  |                               |  |  |  |
| 22 Historical artifacts. . . . .   |                               |  |  |  |
| 23 Scientific specimens . . . . .  |                               |  |  |  |
| 24 Archeological artifacts . . . . .   |                               |  |  |  |
| 25 Other ▶( )  |                               |  |  |  |
| 26 Other ▶( )  |                               |  |  |  |
| 27 Other ▶( )  |                               |  |  |  |
| 28 Other ▶( )  |                               |  |  |  |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . . **29** 63.

|   | Yes | No |
|---|-----|----|
| 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? . . . . . |     | X  |
| b If "Yes," describe the arrangement in Part II.  |     |    |
| 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? . . . . .   | X   |    |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .  | X   |    |
| b If "Yes," describe in Part II.  |     |    |
| 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.   |     |    |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2019

**Part II** **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B)

THE AMOUNTS SHOWN IN PART I, COLUMN (B) FOR "NUMBER OF CONTRIBUTIONS" REPRESENTS THE TOTAL NUMBER OF CONTRIBUTIONS AND NOT NECESSARILY THE TOTAL NUMBER OF ITEMS CONTRIBUTED.

USE OF THIRD PARTIES - FORM 990, SCHEDULE M, PART I, LINE 32B

THE MUSEUM MAY, FROM TIME TO TIME, SELL ART WORKS ACQUIRED AS NON-CASH CONTRIBUTIONS THROUGH THIRD PARTIES SUCH AS PUBLIC AUCTION HOUSES, PRIVATE DEALERS, OR INDIVIDUALS. IN EACH CASE, THE MUSEUM ENTERS INTO A CONTRACT OR AGREEMENT WITH THE THIRD PARTY CONDUCTING OR PARTICIPATING IN THE SALE AND ADHERES TO ITS OWN PUBLISHED POLICY REGARDING SUCH SALES AS WELL AS APPLICABLE IRS LAWS AND STANDARDS OF ACCOUNTING.

NON-REVENUE CONTRIBUTIONS - FORM 990, SCHEDULE M, PART I, LINE 33

IN ACCORDANCE WITH FASB'S SFAS 116, THE MUSEUM DOES NOT TREAT DONATIONS OF PROPERTY OF THE TYPES DESCRIBED IN PART I OF SCHEDULE M AS REVENUE OR CAPITALIZE ITS COLLECTIONS BECAUSE THEY ARE USED TO SUPPORT ITS NON-PROFIT EDUCATIONAL MISSION, AND, SHOULD THE PROPERTY BE SOLD, PROCEEDS FROM SUCH SALE WOULD BE USED SOLELY TO ACQUIRE OTHER ITEMS FOR THE COLLECTION. THESE ACCOUNTING STANDARDS ARE ALSO ENDORSED BY THE AMERICAN ALLIANCE OF MUSEUMS AND THE ASSOCIATION OF ART MUSEUM DIRECTORS, OF WHICH ORGANIZATIONS THE MUSEUM IS A MEMBER.

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

METROPOLITAN MUSEUM OF ART

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

Employer identification number

13-1624086

FORM 990, PART III - PROGRAM SERVICES

MISSION AND ACCOMPLISHMENTS

THE METROPOLITAN MUSEUM OF ART WAS FOUNDED ON APRIL 13, 1870, WITH A STATEMENT OF PURPOSE THAT HAS GUIDED IT FOR OVER 140 YEARS: "TO BE LOCATED IN THE CITY OF NEW YORK, FOR THE PURPOSE OF ESTABLISHING AND MAINTAINING IN SAID CITY A MUSEUM AND LIBRARY OF ART, OF ENCOURAGING AND DEVELOPING THE STUDY OF THE FINE ARTS, AND THE APPLICATION OF ARTS TO MANUFACTURE AND PRACTICAL LIFE, OF ADVANCING THE GENERAL KNOWLEDGE OF KINDRED SUBJECTS, AND, TO THAT END, OF FURNISHING POPULAR INSTRUCTION."

ON JANUARY 13, 2015, THE TRUSTEES OF THE METROPOLITAN MUSEUM OF ART REAFFIRMED THE ABOVE STATEMENT OF PURPOSE AND SUPPLEMENTED IT WITH THE FOLLOWING STATEMENT OF MISSION:

"THE METROPOLITAN MUSEUM OF ART COLLECTS, STUDIES, CONSERVES, AND PRESENTS SIGNIFICANT WORKS OF ART ACROSS ALL TIMES AND CULTURES IN ORDER TO CONNECT PEOPLE TO CREATIVITY, KNOWLEDGE, AND IDEAS."

LIKE ALL CULTURAL INSTITUTIONS, THE METROPOLITAN MUSEUM OF ART WAS FOREVER CHANGED IN FISCAL YEAR 2020 BY THREE EVENTS: THE COVID-19 PANDEMIC, WIDESPREAD ECONOMIC DOWNTURN, AND SOCIAL UNREST RELATED TO SYSTEMIC RACISM IN THE UNITED STATES AND GLOBALLY. NEARLY THREE-QUARTERS OF THE FISCAL YEAR, INCLUDING MANY IMPORTANT HIGHLIGHTS, HAD PASSED BEFORE THE PANDEMIC FORCED THE MUSEUM TO CLOSE ITS DOORS TEMPORARILY ON



|  |  |
|--|--|
| Name of the organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
|--|--|

MARCH 13 AND NAVIGATE EXTRAORDINARY CHALLENGES. THE INSTITUTION'S ACHIEVEMENTS, ESPECIALLY THOSE OF THE FISCAL YEAR'S LAST FOUR MONTHS, FROM MARCH THROUGH JUNE--A PERIOD THAT, POIGNANTLY, INCLUDED THE 150TH ANNIVERSARY OF THE MUSEUM'S FOUNDING--PRESENT IRREFUTABLE EVIDENCE OF THE STRENGTH AND IMPORTANCE OF THE MET. WE REMAIN STEADFAST IN OUR MISSION TO CONNECT AUDIENCES TO CREATIVITY, KNOWLEDGE, AND IDEAS; TO PROTECT AND PRESERVE THE INSTITUTION AND ITS MAGNIFICENT COLLECTION OF ART OF ALL TIMES AND CULTURES IN PERPETUITY; AND TO BE GOOD CITIZENS AND EXEMPLARY LEADERS IN OUR CURRENT TIMES.

THIS REPORT WAS PREPARED FIVE MONTHS AFTER THE FISCAL YEAR ENDED ON JUNE 30, AND WE LOOK BACK NOW ON THE YEAR'S CHALLENGING FINAL QUARTER ALTERED BUT CAUTIOUSLY OPTIMISTIC: ON AUGUST 29, WE MARKED A NEW CHAPTER IN THE MET'S HISTORY AS WE REOPENED THE MUSEUM AND WELCOMED VISITORS AFTER MORE THAN FIVE MONTHS OF CLOSURE. THE ROAD AHEAD WILL UNDOUBTEDLY BE DIFFICULT AS WE ADJUST TO A NEW FINANCIAL FRAMEWORK; ADAPT TO THE CONSTRAINTS REQUIRED TO PROTECT OUR HEALTH; AND WORK TO ADDRESS THE RACISM AND INJUSTICE EMBEDDED WITHIN OUR GOVERNMENT, POLICIES, SYSTEMS, AND INSTITUTIONS.

FOR MORE THAN 150 YEARS, INDIVIDUALS FROM AROUND THE WORLD HAVE COME TO THE MET TO CONNECT TO DIVERSE CULTURES AND PEOPLES. NOW MORE THAN EVER, THROUGH THE SUFFERING WE HAVE EXPERIENCED AND THE OBSTACLES WE HAVE CONFRONTED THIS YEAR, BOTH AS INDIVIDUALS AND COLLECTIVELY, WE KNOW WITH CONVICTION THAT ART HAS THE POWER TO COMFORT AND INSPIRE US, BRING US

|  |  |
|--|--|
| Name of the organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
|--|--|

TOGETHER, FOSTER UNDERSTANDING AND COMPASSION, AND ENLIGHTEN OUR LIVES, EVEN IN THE MOST DIFFICULT MOMENTS. BELOW IS A SUMMARY OF BOTH THE CHALLENGES FACED BY THE MUSEUM AND ITS MANY ACTIVITIES AND ACHIEVEMENTS THAT TOOK PLACE DURING FISCAL YEAR 2020.

#### ON-SITE AND ONLINE ATTENDANCE

BEFORE THE MUSEUM WAS FORCED TO CLOSE TEMPORARILY ON MARCH 13, IT WELCOMED 4.5 MILLION VISITORS (4,497,976) TO THREE LOCATIONS--THE MET FIFTH AVENUE, THE MET CLOISTERS, AND THE MET BREUER. THE FIGURE TRACKS CLOSELY WITH THE SAME PERIOD IN THE PRIOR FISCAL YEAR, WHEN, FOR THE THIRD YEAR IN A ROW, THE MUSEUM WELCOMED MORE THAN 7 MILLION VISITORS. CONTINUALLY ONE OF NEW YORK'S MOST VISITED TOURIST ATTRACTIONS FOR DOMESTIC AND INTERNATIONAL AUDIENCES, THE MET DRAWS A WIDE RANGE OF VISITORS. IN FISCAL YEAR 2020, INTERNATIONAL TOURISTS ACCOUNTED FOR 29 PERCENT OF VISITORS, LOCAL VISITORS FROM THE FIVE BOROUGHS MADE UP 34 PERCENT OF THE OVERALL TOTAL, AND 13 PERCENT WERE FROM THE TRI-STATE AREA. THE MET CLOISTERS DREW 180,853 VISITORS IN FISCAL YEAR 2020 AND THE MET BREUER SAW 210,602 VISITORS IN ITS FINAL YEAR.

THE MUSEUM'S WEBSITE ENDED THE FISCAL YEAR WITH AROUND 33.7 MILLION VISITS, AND OUR SOCIAL MEDIA REACH HAS BEEN SIMILARLY BROAD: THE INSTITUTION'S TWITTER FEED HAS MORE THAN 4.3 MILLION FOLLOWERS, ITS WEBBY AWARD-WINNING INSTAGRAM HAS 3.7 MILLION, AND ITS FACEBOOK ACCOUNT HAS MORE THAN 2 MILLION FOLLOWERS.

|  |  |
|--|--|
| Name of the organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
|--|--|

## COMMITMENTS TO ANTI-RACISM AND DIVERSITY

IN THE SPRING, WE AFFIRMED FOR OUR STAFF AND THE PUBLIC THE MET'S SOLIDARITY WITH THE BLACK COMMUNITY, RECOMMITTED TO DIVERSIFYING OUR INSTITUTION, AND MADE CLEAR THAT THE MOVEMENT FOR SOCIAL JUSTICE HAS A DIRECT IMPACT ON OUR WORK. IN JUNE WE PROPOSED BRINGING MEANINGFUL CHANGE TO THE INSTITUTION THROUGH SYSTEMIC IMPROVEMENTS IN OUR POLICIES, PRACTICES, AND PRIORITIES. PUBLICIZED IN JULY, OUR COMMITMENTS RANGE FROM HOW WE HIRE STAFF TO HOW WE BUILD AND OVERSEE OUR COLLECTION AND PROGRAMMING, STRUCTURE OUR GOVERNANCE, AND ENGAGE OUR COMMUNITY. THESE PRIORITIES ARE NOT EXHAUSTIVE, BUT THEY SET A PATH FOR THE MET TO EMERGE A STRONGER INSTITUTION FOR OUR STAFF, THE PUBLIC, AND THE LARGER CULTURAL WORLD. WE CONTINUE TO WORK THROUGH OUR DIVERSITY, EQUITY, INCLUSION, AND ACCESS (DEIA) PLAN, WHICH THE MUSEUM BEGAN IMPLEMENTING IN FISCAL YEAR 2019, AND WILL CONTINUE TO ASSESS, CHANGE, OR ADAPT IT AS NEEDED. THE MET'S VOLUNTEERS AND BOARD OF TRUSTEES ARE ENGAGED IN THEIR OWN DEIA PLANS, AND THEIR EFFORTS ARE ALSO INTEGRAL TO THE MUSEUM'S WORK IN THIS AREA.

THE MET HAS FACED MANY TURNING POINTS THROUGHOUT ITS 150-YEAR HISTORY, AND THERE CAN BE NO DOUBT THAT WE ARE AT ONE OF THOSE TRANSFORMATIONAL MOMENTS NOW. WE SEE IT AS AN OPPORTUNITY TO STEWARD THE MUSEUM TOWARD A STRONG FUTURE, ONE THAT FULLY EMBRACES THE DIVERSITY, CREATIVITY, AND RICHNESS OF THE HUMAN EXPERIENCE.

## PROGRAMMING DURING THE MUSEUM'S CLOSURE

|  |  |
|--|--|
| Name of the organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
|--|--|

THE IMPORTANCE OF THE MET'S VIRTUAL OFFERINGS IN RELATION TO THE MUSEUM'S MISSION TO CONNECT WITH GLOBAL AUDIENCES WAS NEVER FELT MORE KEENLY THAN IN FISCAL YEAR 2020. WHILE CLOSED, THE MUSEUM PROVIDED A CRITICAL SERVICE FOR ALL OF ITS AUDIENCES--LOCAL, NATIONAL, AND GLOBAL--THROUGH ITS DIGITAL CHANNELS. IN THE DAYS FOLLOWING ITS CLOSURE, THE MUSEUM ANNOUNCED A ROBUST SELECTION OF ONLINE CONTENT AND SOCIAL MEDIA INITIATIVES THAT ALLOWED AUDIENCES TO ACCESS EXHIBITIONS, THE MET COLLECTION, AND EDUCATIONAL RESOURCES. VISITORS COULD ALSO ENJOY LIVE AND INTERACTIVE PROGRAMMING, PERFORMANCES, CONVERSATIONS WITH CURATORS, EDUCATORS, AND ARTISTS, AND FEATURES HONORING THE LEGACY OF THE MET BREUER, WHICH SAW ITS FINAL SEASON OF PROGRAMMING THIS YEAR (SEE BELOW). THE MUSEUM'S HOME PAGE PIVOTED FROM ENCOURAGING ON-SITE VISITS TO FEATURING WEB-BASED HIGHLIGHTS, INCLUDING 360-DEGREE VIEWS OF ICONIC SPACES, BEHIND-THE-SCENES VIDEOS, AND DYNAMIC EXPLORATIONS OF EXHIBITIONS. WEEKLY FEATURES ON THE MET'S SOCIAL MEDIA CHANNELS WERE SUPPLEMENTED WITH UNIQUE STORIES FROM THE MUSEUM'S FOLLOWERS AND A FORUM FOR CURATORS TO SHARE THOUGHTS AND EXPERTISE FROM HOME. WE CREATED THE ART AT HOME HUB FOR VISITORS TO DISCOVER NEW AND EXISTING DIGITAL CONTENT; THE HOME PAGE ALSO HOSTED EVENTS RELATED TO THE 150TH ANNIVERSARY AND THE MET GALA (THE COSTUME INSTITUTE'S ANNUAL SPRING BENEFIT, WHICH WAS CANCELED THIS YEAR), AND, AT A SIGNIFICANT MOMENT, PROVIDED SPACE IN WHICH TO AMPLIFY BLACK VOICES IN SOLIDARITY FOR SOCIAL JUSTICE.

#### 150TH ANNIVERSARY

DUE TO THE CLOSURE, THE MUSEUM WAS NOT ABLE TO CELEBRATE ITS MUCH-

|  |  |
|--|--|
| Name of the organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
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ANTICIPATED 150TH ANNIVERSARY ON APRIL 13 OR THROUGHOUT THE SPRING AS PLANNED, BUT THE SPIRIT OF CREATIVITY AND INGENUITY THAT HAS SUSTAINED THE MET THROUGHOUT ITS FIFTEEN DECADES WAS STILL VERY MUCH EVIDENT. WE OFFERED A RANGE OF SPECIAL DIGITAL PROGRAMMING THAT ALLOWED US TO RECOGNIZE AND CELEBRATE THE MILESTONE AND CONNECT WITH OUR GLOBAL COMMUNITY THROUGH CONVERSATIONS, TALKS, PERFORMANCES, INSTRUCTOR-LED DRAWING SESSIONS, AND MORE.

#### THE MET BREUER

ANOTHER IMPORTANT MILESTONE CUT SHORT BY THE TEMPORARY CLOSURE WAS THE FINAL SEASON OF PROGRAMMING AT THE MET BREUER, WHERE, SINCE 2016, THE MUSEUM HAS REDEFINED HOW TO SHOW CONTEMPORARY ART IN THE CONTEXT OF ITS ENCYCLOPEDIA COLLECTION. (THE MET BREUER WILL NOT REOPEN TO THE PUBLIC; THE BUILDING WAS TRANSFERRED TO THE FRICK COLLECTION, AS PLANNED, IN AUGUST 2020.) AT THE MET BREUER, THE MUSEUM DEVELOPED A PIONEERING FORMAT OF THEMATIC EXHIBITIONS TO TELL NEW, MODERN STORIES IN RELATION TO HISTORY AND THE WORLD. THE PROGRAMMING PUT A SPOTLIGHT ON AN INTERNATIONAL ARRAY OF CONTEMPORARY ARTISTS, INCLUDING KERRY JAMES MARSHALL, DIANE ARBUS, MRINALINI MUKHERJEE, NASREEN MOHAMEDI, JACK WHITTEN, VIJA CELMINS, LYGIA PAPE, MARSDEN HARTLEY, SIAH ARMAJANI, LUCIO FONTANA, AND MARISA MERZ. THE SUCCESS OF THESE EXHIBITIONS, WHICH INTENTIONALLY COMPLICATED AND ENLARGED THE SO-CALLED CANON, HAS SOLIDIFIED THE MET'S REPUTATION IN THE MODERN AND CONTEMPORARY FIELD WHILE ALSO BRINGING TO THE PUBLIC IMPACTFUL, BIG-IDEA SHOWS. WHAT WE ACHIEVED AT THE MET BREUER WILL GUIDE THE MUSEUM IN THE NEXT PHASE OF

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DEVELOPING ITS CONTEMPORARY PROGRAM AT THE MET FIFTH AVENUE.

FORM 990, PART III - PROGRAM SERVICES

COLLECTION AND ACQUISITIONS

THE MUSEUM'S COLLECTION SPANS MORE THAN FIVE THOUSAND YEARS OF HUMAN CREATIVITY AND WAS EXPANDED IN FISCAL YEAR 2020 BY A NUMBER OF KEY ACQUISITIONS. SEVERAL ARE HIGHLIGHTED HERE, AND MANY ARE ALSO EXPLORED IN THE ONLINE FEATURE "NEW TO THE COLLECTION." KEY ACQUISITIONS INCLUDED THIRTY-TWO CHARCOAL RUBBINGS, TITLED "ORTHOSTATES", A JOINT ACQUISITION BY THE DEPARTMENTS OF ANCIENT NEAR EASTERN ART AND MODERN AND CONTEMPORARY ART MADE BY CONTEMPORARY ARTIST RAYYANE TABET (BORN 1983, LEBANON) FROM THE FRAGMENTS OF A NEO-HITTITE FRIEZE (10TH-9TH CENTURY B.C.); FOR THE DEPARTMENT OF ASIAN ART, AN EXQUISITE JAPANESE LACQUER COSMETIC BOX ("TEBAKO") FROM THE FIRST HALF OF THE FIFTEENTH CENTURY; AN INCREDIBLY RARE AND REMARKABLE MONUMENTAL STORAGE JAR BY THE ENSLAVED AND LITERATE POTTER AND POET DAVID DRAKE, ACQUIRED FOR THE AMERICAN WING; FOR THE DEPARTMENT OF DRAWINGS AND PRINTS, MORE THAN 700 OUTSTANDING WORKS ON PAPER FROM THE COLLECTION OF LESLIE AND JOHANNA GARFIELD, A COLLECTION OF MODERNIST BRITISH PRINTS BUILT OVER THREE DECADES AND DISTINGUISHED FOR ITS DEPTH AND SCOPE, WITH A PARTICULAR FOCUS ON VORTICISM AND THE GROSVENOR SCHOOL, ESTABLISHING THE MET AS A LEADING INSTITUTION FOR BRITISH MODERNIST WORKS ON PAPER FROM THE EARLY TO MID-TWENTIETH CENTURY; FOR THE DEPARTMENT OF EUROPEAN PAINTINGS, AN EXQUISITE DEPICTION OF A VASE OF FLOWERS BY CLARA PEETERS (FLEMISH, CA. 1587-AFTER 1636), A FOUNDATIONAL FIGURE IN THE HISTORY OF EUROPEAN STILL-LIFE PAINTING; FOR THE DEPARTMENT OF PHOTOGRAPHS, SEVENTY PHOTOGRAPHS DATING TO THE AMERICAN

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CIVIL WAR--SEMINAL WORKS BY SIXTEEN OF THE PERIOD'S MOST ESTEEMED PHOTOGRAPHERS, INCLUDING MATHEW B. BRADY AND ALEXANDER GARDNER AS WELL AS GEORGE N. BARNARD, ANDREW JOSEPH RUSSELL, AND THOMAS C. ROCHE; AND FOR THE DEPARTMENT OF MODERN AND CONTEMPORARY ART, "BOOK NIGHT AND DAY", THIRTY WALL-MOUNTED PAINTED WOOD RELIEFS BY THE BRAZILIAN ARTIST LYGIA PAPE (1927-2004) THAT SIGNALS A KEY MOMENT IN THE HISTORY OF MODERN ART IN BRAZIL DURING THE EMERGENCE OF THE NEOCONCRETE MOVEMENT IN RIO DE JANEIRO (1959-63), IN WHICH PAPE WAS A LEADING FIGURE.

#### EXHIBITIONS

IN THE FIRST EIGHT MONTHS OF FISCAL YEAR 2020, THE MET MOUNTED THIRTY-THREE EXHIBITIONS THAT RANGED FROM GROUNDBREAKING PRESENTATIONS OF CULTURE AND HISTORY TO BOLD CONTEMPORARY ART COMMISSIONS. THE FOLLOWING EXHIBITIONS WERE AMONG THE HIGHLIGHTS IN FISCAL YEAR 2020: "APOLLO'S MUSE: THE MOON IN THE AGE OF PHOTOGRAPHY"; 'LEONARDO DA VINCI'S "SAINT JEROME"'; "KYOTO: CAPITAL OF ARTISTIC IMAGINATION"; "SITA AND RAMA: THE 'RAMAYANA' IN INDIAN PAINTING"; "THE COLMAR TREASURE: A MEDIEVAL JEWISH LEGACY"; THE MET'S FIRST-EVER COMMISSION FOR THE MUSEUM'S FIFTH AVENUE FACADE: FOUR SCULPTURES BY NAIROBI-BORN ARTIST WANGECHI MUTU (BORN 1978), TITLED "THE NEWONES, WILL FREE US"; "THE LAST KNIGHT: THE ART, ARMOR, AND AMBITION OF MAXIMILIAN I"; "THE RENAISSANCE OF ETCHING"; "FÉLIX VALLOTTON: PAINTER OF DISQUIET"; "RAYYANE TABET/ALIEN PROPERTY"; "MAKING MARVELS: SCIENCE AND SPLENDOR AT THE COURTS OF EUROPE"; "IN PURSUIT OF FASHION: THE SANDY SCHREIER COLLECTION"; "AESTHETIC SPLENDORS: HIGHLIGHTS FROM THE GIFT OF BARRIE AND DEEDEE WIGMORE"; "2020 VISION: PHOTOGRAPHS,

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1840S-1860S"; "ARTE DEL MAR: ARTISTIC EXCHANGE IN THE CARIBBEAN"; THE GREAT HALL COMMISSION: KENT MONKMAN, "MISTIKÔSIWAK (WOODEN BOAT PEOPLE)"; "CHINESE PAINTING AND CALLIGRAPHY UP CLOSE"; "SAHEL: ART AND EMPIRES ON THE SHORES OF THE SAHARA"; THE NEW SERIES "CROSSROADS", WITH "POWER AND PIETY, EMPIRES AND EMPORIA, AND MYTHICAL BEASTS"; "PHOTOGRAPHY'S LAST CENTURY: THE ANN TENENBAUM AND THOMAS H. LEE"; AND AT THE MET BREUER: 'OLIVER BEER: "VESSEL ORCHESTRA"; "VIJA CELMINS: TO FIX THE IMAGE IN MEMORY"; "FROM GÉRICAULT TO ROCKBURNE: SELECTIONS FROM THE MICHAEL AND JULIET RUBENSTEIN GIFT"; AND "GERHARD RICHTER: PAINTING AFTER ALL".

#### CONSERVATION, RESEARCH, AND INTERNATIONAL ACTIVITY

THE MUSEUM'S CURATORIAL PROGRAMS ARE SUPPORTED BY NUMEROUS SERVICES AND RESOURCES. THE DEPARTMENTS OF PAINTINGS, PAPER, OBJECTS, TEXTILE, AND PHOTOGRAPHS CONSERVATION ALONG WITH SCIENTIFIC RESEARCH PREPARE AND REVIEW EVERY ARTWORK SELECTED FOR AN EXHIBITION OR LOAN. THE MET'S CONSERVATION EFFORT RANKS WITH THE BEST OF THE WORLD'S MAJOR MUSEUMS. THE THOMAS J. WATSON LIBRARY HOUSES VALUABLE RESEARCH MATERIAL AVAILABLE TO THE STAFF AND PUBLIC FOR CURATORIAL, EDUCATION, AND PUBLICATION PROJECTS. THE LIBRARY WAS CLOSED FROM MARCH 13 THROUGH THE END OF FISCAL YEAR 2020. IN FISCAL YEAR 2020, 6,490 VISITS WERE MADE BY OUTSIDE RESEARCHERS, AND 1,233 NEW OUTSIDE RESEARCHERS WERE REGISTERED. THE MUSEUM LIBRARIES CIRCULATED 60,890 ITEMS TO READERS. BEFORE MARCH, ELEVEN WEEKLY SESSIONS OF STORY TIME IN NOLEN LIBRARY REACHED 11,355 CHILDREN AND THEIR CAREGIVERS; SUBSEQUENTLY, ONE WEEKLY VIRTUAL SESSION REACHES AN EVEN GREATER AUDIENCE. THE LIBRARY CONTINUED TO DIGITIZE RARE COLLECTION



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MATERIALS, BOTH PRINTED AND MANUSCRIPT, AND TO MAKE THEM AVAILABLE ONLINE, AVERAGING 228,309 HITS PER MONTH (COMPARED TO 188,458 IN FISCAL YEAR 2019).

THE MET IS ONE OF THE WORLD'S PREEMINENT ART-BOOK PUBLISHERS, AND DESPITE THE CHALLENGES POSED BY THE PANDEMIC AND TEMPORARY CLOSURE, THE PUBLICATIONS AND EDITORIAL DEPARTMENT PRODUCED TWENTY NEW TITLES AND TWO REPRINTS. AMONG THESE WERE TEN EXHIBITION CATALOGUES, INCLUDING "GERHARD RICHTER: PAINTING AFTER ALL" (CITED AS AN OUTSTANDING ART BOOK OF THE YEAR BY THE NEW YORK TIMES); THE GROUNDBREAKING "SAHEL: ART AND EMPIRES ON THE SHORES OF THE SAHARA"; "THE LAST KNIGHT: THE ART, ARMOR, AND AMBITION OF MAXIMILIAN I"; "MAKING MARVELS: SCIENCE AND SPLENDOR AT THE COURTS OF EUROPE"; AND, IN ANTICIPATION OF THE MUSEUM'S REOPENING, "MAKING THE MET, 1870-2020", AND "ABOUT TIME: FASHION AND DURATION". THE DEPARTMENT ALSO PUBLISHED, IN ASSOCIATION WITH PHAIDON PRESS, A VOLUME BASED ON THE HEILBRUNN TIMELINE OF ART HISTORY, "ART = DISCOVERING INFINITE CONNECTIONS IN ART HISTORY", AND RELEASED THE ANNUAL "METROPOLITAN MUSEUM JOURNAL" AND FOUR ISSUES OF THE "BULLETIN". THE DEPARTMENT'S DIGITAL PLATFORM, METPUBLICATIONS, SAW A TREMENDOUS INCREASE IN VISITORS AND PROVIDED FREE REMOTE ACCESS TO HUNDREDS OF MET TITLES.

CONNECTING AUDIENCES AROUND THE WORLD WITH THE MET'S VAST RESOURCES IS AN IMPORTANT PART OF OUR MISSION, AND FISCAL YEAR 2020 SAW MANY ACHIEVEMENTS IN THIS AREA. THE YEAR SAW THE CONTINUED SUCCESS OF THE INDIAN CONSERVATION FELLOWSHIP PROGRAM (ICFP), A PARTNERSHIP INITIATED IN 2011

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AMONG THE MET; STICHTING RESTAURATIE ATELIER LIMBURG, MAASTRICHT, THE NETHERLANDS; AND THE FREER GALLERY OF ART AND THE ARTHUR M. SACKLER GALLERY, SMITHSONIAN INSTITUTION, WASHINGTON, D.C. SUPPORTED BY THE ANDREW W. MELLON FOUNDATION AND INDIA'S MINISTRY OF CULTURE, THE ICFP PROVIDES OPPORTUNITIES FOR PRACTICAL TRAINING AND PROFESSIONAL DEVELOPMENT AT HOST INSTITUTIONS FOR EMERGING AND MID-CAREER INDIAN CONSERVATORS, WHO REPRESENT A CRITICAL RESOURCE FOR THE LONG-TERM PRESERVATION OF INDIA'S CULTURAL HERITAGE.

THANKS TO THE SUPPORT OF THE WHITING FOUNDATION, IN JANUARY 2020 THE MET AND ITS PARTNERS HELD A SUCCESSFUL FINAL PUBLISHING WORKSHOP AS PART OF A MULTIYEAR INITIATIVE TO TRAIN SYRIAN AND IRAQI MUSEUM COLLEAGUES IN DOCUMENTING ENDANGERED COLLECTIONS. THROUGH THE ASSISTANCE OF THE MUSEUM'S ADELAIDE MILTON DE GROOT FUND, MET STAFF CONTINUED TO PARTICIPATE IN ARCHAEOLOGICAL RESEARCH IN EGYPT, GREECE, AND TURKMENISTAN. THE EGYPTIAN EXPEDITION, WORKING AT THE MIDDLE KINGDOM PYRAMID COMPLEX OF PHARAOH SENWOSRET III AT DAHSHUR IN FALL 2019, EXCAVATED THE KING'S SOUTH TEMPLE. A FALL 2019 RESEARCH TRIP TO TURKMENISTAN INCLUDED A TOPOGRAPHICAL SURVEY WITH AN UNMANNED AERIAL CAMERA IN CONDITIONS OF LOW VEGETATION AND A GEOMAGNETIC, GEOPHYSICAL SURVEY OF THE BURIED ARCHAEOLOGY. ARCHAEOLOGICAL WORK AT PALAIKASTRO, IN EASTERN CRETE, FOCUSED ON BUILDING 4 FROM THE 1986-2003 EXCAVATION CAMPAIGN OF THE MINOAN BRONZE AGE SETTLEMENT.

ON THE DOMESTIC FRONT, THE NETWORK INITIATIVE FOR CONSERVATION SCIENCE

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(NICS), A PILOT PROGRAM LAUNCHED IN SEPTEMBER 2016 BY THE MET'S DEPARTMENT OF SCIENTIFIC RESEARCH WITH FUNDING FROM THE ANDREW W. MELLON FOUNDATION, HELD ITS THIRD ANNUAL SYMPOSIUM IN NOVEMBER 2019. NICS ADVANCES RESEARCH AND SCHOLARSHIP IN ART HISTORY, ARCHAEOLOGY, CONSERVATION, AND SCIENCE BY SHARING MET SCIENTIFIC STAFF EXPERTISE AND ANALYTICAL CAPACITY WITH A GROUP OF MUSEUMS, MOST OF WHICH DID NOT PREVIOUSLY HAVE ACCESS TO A STATE-OF-THE-ART SCIENTIFIC RESEARCH FACILITY. THIS YEAR'S SYMPOSIUM INCLUDED CONSERVATORS AND SCIENTISTS FROM THE ART INSTITUTE OF CHICAGO, THE HISPANIC SOCIETY MUSEUM AND LIBRARY, THE MORGAN LIBRARY AND MUSEUM, THE AMERICAN MUSEUM OF NATURAL HISTORY, THE CENTRAL PARK CONSERVANCY, THE UNIVERSITY OF BORDEAUX, AND NORTHWESTERN UNIVERSITY.

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IN THE AREA OF DIGITAL PARTNERSHIPS, THE MET'S YOUTUBE CHANNEL GREW 37 PERCENT IN VIEWERSHIP OVER LAST YEAR, AND VIDEO OPTIMIZATION COMBINED WITH ADDITIONAL PUBLISHED CONTENT RESULTED IN A 113 PERCENT RISE IN VIEWERS AND A 90 PERCENT INCREASE IN SUBSCRIBERS DURING THE SECOND HALF OF THE YEAR AS COMPARED TO THE FIRST. THE MUSEUM LAUNCHED ON MICROSOFT FLIPGRID IN NOVEMBER AND BEGAN SHARING ITS EDUCATIONAL RESOURCES WITH A FEW DOZEN CLASSROOMS; BY APRIL, OUR EDUCATIONAL PROMPTS WERE BEING USED IN SEVERAL THOUSAND CLASSROOMS WORLDWIDE.

THE MET'S OPEN ACCESS PROGRAM GREW STEADILY IN THE PAST YEAR, WITH A 35 PERCENT INCREASE IN API (APPLICATION PROGRAMMING INTERFACE) USERS AND A 41 PERCENT INCREASE IN REQUESTS. TO CELEBRATE THE THIRD ANNIVERSARY OF

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OPEN ACCESS AND TO CONTINUE TO LEAD THE INDUSTRY IN THIS WORK, IN FEBRUARY THE MUSEUM HOSTED A DIGITAL SALON WITH CONTRIBUTORS FROM ADOBE, GOOGLE, CORNELL TECH, AND THE MASSACHUSETTS INSTITUTE OF TECHNOLOGY (MIT).

#### EDUCATION

THE MET'S EDUCATION DEPARTMENT CONTINUED TO FOCUS ON INCREASING THE DIVERSITY AND PARTICIPATION OF THE MUSEUM'S LOCAL, NATIONAL, AND INTERNATIONAL AUDIENCES AND PARTNERS THROUGH GROUNDBREAKING PROGRAMMING, SCHOLARLY PURSUITS, AND DEEPENED COMMUNITY ENGAGEMENT. THIS YEAR THE DEPARTMENT SERVED VISITORS THROUGH APPROXIMATELY 28,000 PROGRAMS AND TOURS THAT DREW OVER 550,000 PARTICIPANTS ON-SITE. FOLLOWING THE MUSEUM'S CLOSURE, THE DEPARTMENT ENGAGED VIRTUALLY AN ADDITIONAL 1,880,000 PEOPLE WITH 175 EVENTS ON EXTERNAL PLATFORMS.

ARTISTS CONTINUED TO BE ESSENTIAL PARTNERS THIS YEAR. NIKHIL CHOPRA (BORN 1974), THE 2019-20 METLIVEARTS ARTIST IN RESIDENCE, CREATED "LANDS, WATERS, AND SKIES", A PERFORMANCE PIECE THAT MESMERIZED NEARLY 20,000 VISITORS OVER NINE CONSECUTIVE DAYS IN VARIOUS SPACES AT THE MET FIFTH AVENUE IN SEPTEMBER 2019. AS PART OF THE CIVIC PRACTICE PROJECT SUPPORTING COLLABORATIVE SOCIAL JUSTICE--ORIENTED ART PROJECTS WITH LOCAL COMMUNITIES, NEW YORK-BASED ARTISTS JON GRAY, MEI LUM, AND TOSHI REAGON BEGAN THEIR MET RESIDENCIES THIS YEAR, JOINING RASHIDA BUMBRAY AND MIGUEL LUCIANO, WHOSE TWO-YEAR RESIDENCIES WERE EXTENDED DUE TO THE PANDEMIC.

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THROUGH ITS INNOVATIVE RANGE OF PROGRAMS THAT ENGAGE ARTISTS AND EXPERTS FROM MULTIPLE DISCIPLINES, THE MUSEUM PRESENTED CRITICAL AND RELEVANT INSIGHTS THAT UNDERScoreD ITS COMMITMENT TO SERVING AS A FORUM FOR TIMELY ISSUES. FOR EXAMPLE, THE IMMERSIVE PRODUCTION OF GERTRUDE STEIN AND VIRGIL THOMSON'S OPERA "THE MOTHER OF US ALL", STAGED IN THE MET'S CHARLES ENGELHARD COURT, CHRONICLED THE STORY OF SUSAN B. ANTHONY AND THE WOMEN'S SUFFRAGE MOVEMENT AND MIRRORED MANY ONGOING STRUGGLES FOR CIVIL RIGHTS. A DISCUSSION ON POLITICAL CAMPAIGNING IN CONNECTION WITH THE EXHIBITION "THE LAST KNIGHT: THE ART, ARMOR, AND AMBITION OF MAXIMILIAN I", FEATURED STRATEGISTS MARLON MARSHALL, AMY DACEY, AND J. C. POLANCO IN CONVERSATION WITH THE EXHIBITION'S CURATOR, PIERRE TERJANIAN, ARTHUR OCHS SULZBERGER CURATOR IN CHARGE, AND DREW COMPARISONS BETWEEN THE FIFTEENTH CENTURY AND TODAY. A DISCUSSION WITH JAZZ MUSICIAN WYNTON MARSALIS, DOCUMENTARY FILMMAKER LYNN NOVICK, COLLECTOR ANN TENENBAUM, AND THE MET'S JOYCE FRANK MENSCHER CURATOR IN CHARGE OF THE DEPARTMENT OF PHOTOGRAPHS, JEFF L. ROSENHEIM, EXAMINED THE NATURE OF CREATIVITY AND COLLABORATION ACROSS DISCIPLINES.

VARIOUS INITIATIVES AND EVENTS DEMONSTRATED THE MET'S COMMITMENT TO SUPPORTING COMMUNITIES OF COLOR, DIVERSIFYING ITS AUDIENCES, AND PROVIDING INSTITUTIONAL LEADERSHIP IN THE FIELD. AS A PROACTIVE RESPONSE TO THE PANDEMIC, WE CONTINUED TO CONVENE THE ADVISORY COMMITTEE ON CULTURAL ENGAGEMENT (ACCE), WHICH HELPS RAISE COMMUNITY AWARENESS OF THE MUSEUM'S DIGITAL AND EDUCATIONAL RESOURCES. WE MARKED OCTOBER'S INTERNATIONAL DAY OF THE GIRL WITH "LIBERATION: A SUMMIT FOR GIRLS AND

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THEIR ADVOCATES," WHICH BROUGHT TOGETHER TEEN GIRLS, EDUCATORS, ADVOCATES, AND ARTISTS TO CELEBRATE THE POWER OF BLACK AND BROWN GIRLS, PRODUCED IN COLLABORATION WITH DR. MONIQUE W. MORRIS AND THE NEW YORK CITY DEPARTMENT OF EDUCATION. OUR INTERNATIONAL ENGAGEMENT AND PARTNERSHIPS CONTINUED THIS YEAR THROUGH OUR LEADING FELLOWSHIP PROGRAM, WHICH ENGAGED FIFTY-THREE SCHOLARS FROM AROUND THE WORLD, AS WELL AS THREE FELLOWS WHO PARTICIPATED IN THE INDIAN CONSERVATION FELLOWSHIP PROGRAM MENTIONED ABOVE.

CULTURAL FESTIVALS (INCLUDING THE SPRING'S VIRTUAL MUSEUM MILE EVENT) AND RELATED ACTIVITIES AND PERFORMANCES FOR VISITORS OF ALL AGES AND ABILITIES DREW MORE THAN 5,000 ATTENDEES. OUR CONTINUED COMMITMENT TO SERVE AS A CULTURAL AND SOCIAL HUB FOR NEW YORK'S YOUNG PEOPLE HAS RESULTED IN MORE THAN 36,800 TEENS AND ALMOST 130 PARTNERS PARTICIPATING IN OUR TEENS TAKE THE MET! PROGRAM OVER THE COURSE OF SIX YEARS. DUE TO THE CLOSURE, THE FIRST VIRTUAL VERSION OF THIS EVENT TOOK PLACE IN THE SPRING AND ATTRACTED 5,394 TEENS TO A FULL DAY OF ACTIVITIES ON THE SOCIAL MEDIA CHANNELS OF THE MET AND THIRTY PARTNERS.

AS ALWAYS, THE MUSEUM WAS AN INDISPENSABLE RESOURCE FOR TEACHING, LEARNING, TRAINING, AND RESEARCH AT ALL LEVELS, ESPECIALLY THROUGHOUT THE SPRING QUARANTINE PERIOD. THIS FISCAL YEAR, 124,789 K-12 TEACHERS AND STUDENTS TOOK PART IN 3,972 GUIDED AND SELF-GUIDED SCHOOL GROUP VISITS TO THE MET'S THREE LOCATIONS AS WELL AS VIRTUAL TOURS OF THE MET COLLECTION. OVER 1,470 TEACHERS AND SCHOOL LEADERS ALSO PARTICIPATED IN PROGRAMS

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FOCUSED ON INTEGRATING ART INTO THE CLASSROOM.

#### CAPITAL PROJECTS

THE MUSEUM BOTH COMPLETED AND CONTINUED WORK ON SEVERAL CAPITAL CONSTRUCTION PROJECTS IN FISCAL YEAR 2020. THE NEW BRITISH GALLERIES OPENED MARCH 2020, JUST TEN DAYS BEFORE THE CLOSURE, FOLLOWING A THREE-YEAR RENOVATION. THE SUITE OF TEN GALLERIES, INCLUDING THREE REMARKABLE EIGHTEENTH-CENTURY INTERIORS, PROVIDES A NEW PERSPECTIVE ON BRITISH DECORATIVE ARTS, DESIGN, AND SCULPTURE FROM 1500 TO 1900, FOCUSING ON THE PERIOD'S ENTREPRENEURIAL SPIRIT AND IMPERIAL HISTORY. THE REIMAGINED GALLERIES ARE ALSO AN EXAMPLE OF OUR COMMITMENT TO ACKNOWLEDGE AND EXPLORE THEMES OF REPRESENTATION AND DIVERSITY THROUGH OUR PROGRAMMING. THE PROJECT REPRESENTS THE FIRST COMPLETE RENOVATION OF THE GALLERIES SINCE THEY WERE ESTABLISHED MORE THAN THIRTY YEARS AGO AND FEATURES A LARGE NUMBER OF NEW ACQUISITIONS.

THE PHASED REPLACEMENT OF THE SKYLIGHTS AND INFRASTRUCTURE OVER THE EUROPEAN PAINTINGS GALLERIES ALSO CONTINUED APACE, WITH COMPLETION EXPECTED IN SPRING 2022. TO ENSURE THAT IMPORTANT MASTERPIECES REMAIN ON VIEW DURING THIS TIME, MANY WORKS HAVE BEEN MOVED TO OTHER GALLERIES.

THE MUSEUM'S AMBITIOUS PROJECT TO RENOVATE THE MICHAEL C. ROCKEFELLER WING, WHICH COMPRISES THE 40,000-SQUARE-FOOT GALLERIES OF THE DEPARTMENT OF THE ARTS OF AFRICA, OCEANIA, AND THE AMERICAS, BEGAN IN FALL 2019, WITH THE COMPLETION OF DESIGN DEVELOPMENT AND THE CLOSURE OF A SMALL

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AMOUNT OF GALLERY SPACE FOR COLLECTION STORAGE IN PREPARATION FOR THE START OF CONSTRUCTION IN 2021. THIS MAJOR REDESIGN IS A VITAL PART OF THE MUSEUM'S LONG-TERM COMMITMENT TO ADVANCING THE PRESENTATION AND STUDY OF THE CONTRIBUTIONS OF THESE AREAS TO THE HISTORY OF WORLD ART AND WILL ALSO FEATURE CONNECTIONS BETWEEN THE WING AND THE REST OF THE MUSEUM.

LAST FALL, WE ALSO COMPLETED A PROJECT THAT BOTH ENHANCES THE ENTRY EXPERIENCE FOR VISITORS IN THE GREAT HALL AND RESTORES THE INTEGRITY AND ARCHITECTURAL BEAUTY OF THAT MAJESTIC SPACE. THE CORNERSTONE OF THE PROJECT IS A NEW TICKETING ROOM SO THAT VISITORS NOW ENJOY UNOBSTRUCTED VIEWS INTO THE EGYPTIAN AND GREEK AND ROMAN GALLERIES.

THE MUSEUM ALSO MADE CONTINUED PROGRESS ON ITS MULTIYEAR PLAN TO UPGRADE AND REPLACE VITAL INFRASTRUCTURE.

FORM 990, PART VI, LINE 1A - VOTING RIGHTS  
GOVERNING BODY DELEGATED AUTHORITY

IN ACCORDANCE WITH THE MUSEUM'S BY-LAWS, THE EXECUTIVE COMMITTEE HAS THE RIGHT TO EXERCISE ALL THE POWERS OF THE BOARD OF TRUSTEES DURING INTERVALS BETWEEN MEETINGS OF THE BOARD OF TRUSTEES OTHER THAN THE POWERS TO (A) FILL VACANCIES IN THE BOARD OF TRUSTEES OR IN ANY COMMITTEE; (B) AMEND OR REPEAL THE BY-LAWS OR ADOPT NEW BY-LAWS; (C) AMEND OR REPEAL ANY RESOLUTION OF THE BOARD OF TRUSTEES WHICH BY ITS TERMS SHALL NOT BE SO AMENDABLE OR REPEALABLE; (D) ELECT OR REMOVE TRUSTEES OR OFFICERS; (E) APPROVE A MERGER OR PLAN OF DISSOLUTION; (F) ADOPT A RESOLUTION



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AUTHORIZING ACTION ON THE SALE, LEASE, EXCHANGE OR OTHER DISPOSITION OF ALL OR SUBSTANTIALLY ALL THE ASSETS OF THE MUSEUM; OR (G) APPROVE AMENDMENTS TO THE CHARTER.

FORM 990, PART VI, LINE 2 - FAMILY OR BUSINESS RELATIONSHIP

TWO TRUSTEES OF THE MUSEUM, JAMES BREYER AND HAMILTON JAMES, HAVE A BUSINESS RELATIONSHIP WITH EACH OTHER; BOTH SERVE ON THE BOARD OF DIRECTORS OF THE BLACKSTONE GROUP.

FORM 990, PART VI, LINE 6 - MEMBERS OF THE ORGANIZATION GOVERNING BODY AND MANAGEMENT

THE MUSEUM DOES NOT HAVE "MEMBERS" AS SUCH TERM IS DEFINED IN THE INSTRUCTIONS TO FORM 990. HOWEVER, THE MUSEUM USES THE TERM "MEMBERS" IN CONNECTION WITH DUES, FEES, GOODS, BENEFITS, PRIVILEGES AND SERVICES AS ESTABLISHED BY THE MUSEUM FROM TIME TO TIME.

FORM 990, PART VI, LINE 11B - REVIEW PROCESS  
PROCESS THE ORGANIZATION USES TO REVIEW THE FCRM 990

THE MUSEUM'S FORM 990, INCLUDING REQUIRED SCHEDULES AND SUPPORTING DOCUMENTATION, IS INITIALLY COMPILED BY THE MUSEUM'S FINANCE DEPARTMENT PRIMARILY RELYING ON THE MUSEUM'S GENERAL LEDGER, AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL SYSTEMS. THE MUSEUM'S CONTROLLER, CHIEF FINANCIAL OFFICER, AND GENERAL COUNSEL PARTICIPATE IN A SERIES OF

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DETAILED REVIEWS OF THE FORM 990. THE FORM 990 IS ALSO REVIEWED BY THE MUSEUM'S SENIOR MANAGEMENT, INCLUDING THE MUSEUM'S PRESIDENT AND DIRECTOR, AND THE AUDIT COMMITTEE OF THE MUSEUM'S BOARD OF TRUSTEES. A COMPLETE COPY IS PROVIDED TO EACH MEMBER OF THE BOARD OF TRUSTEES PRIOR TO FILING THE RETURN. THE MUSEUM'S EXTERNAL TAX ADVISORS FILE THE FORM 990 ELECTRONICALLY WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST

THE MUSEUM REGULARLY AND CONSISTENTLY MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY BY REQUIRING ONGOING DISCLOSURE OF POTENTIAL CONFLICTS, REVIEW OF SUCH DISCLOSURES, AND RECUSAL BY CONFLICTED INDIVIDUALS WHEN WARRANTED. SPECIFICALLY, ON AN ANNUAL BASIS, THE MUSEUM SEEKS TO ENSURE COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY BY SENDING RELEVANT WRITTEN POLICIES TO SENIOR STAFF, TRUSTEES AND ADVISORY MEMBERS OF COMMITTEES OF THE BOARD OF TRUSTEES. EACH POLICY IS SENT WITH A STATEMENT, WHICH MUST BE COMPLETED, SIGNED AND RETURNED TO THE MUSEUM'S GENERAL COUNSEL. THE STATEMENT REQUIRES EACH INDIVIDUAL TO CONFIRM THAT HE OR SHE HAS (I) RECEIVED A COPY OF THE POLICY, (II) READ AND UNDERSTOOD THE POLICY AND (III) AGREES TO COMPLY WITH THE POLICY. THE INDIVIDUAL IS ALSO ASKED TO DISCLOSE ANY POTENTIAL CONFLICT OF INTEREST THAT HE OR SHE OR A MEMBER OF HIS OR HER FAMILY, OR AN ENTITY IN WHICH ANY OF THEM HAVE A MATERIAL OWNERSHIP INTEREST, MAY HAVE. THE STATEMENTS ARE COMPLETED AND RETURNED TO THE GENERAL COUNSEL'S OFFICE. WHEN POTENTIAL CONFLICTS ARISE, THEY ARE INITIALLY EVALUATED BY THE GENERAL COUNSEL WITH THE ASSISTANCE OF OUTSIDE LEGAL COUNSEL IF NECESSARY. ACTUAL

|  |  |
|--|--|
| Name of the organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
|--|--|

CONFLICTS OF INTEREST ARE RESOLVED IN CONSULTATION WITH THE MUSEUM'S PRESIDENT AND DIRECTOR (FOR STAFF) AND THE CHAIRMAN OF THE BOARD OF TRUSTEES AND THE LEGAL COMMITTEE OF THE MUSEUM'S BOARD (FOR TRUSTEES, INCLUDING THE DIRECTOR AND THE PRESIDENT). IF AN ACTUAL CONFLICT OF INTEREST IS DETERMINED TO EXIST, THE INDIVIDUAL IS PROHIBITED FROM PARTICIPATING IN THE BOARD'S DELIBERATIONS AND DECISIONS REGARDING THE TRANSACTION. A SUMMARY OF THE POTENTIAL CONFLICTS OF INTEREST DISCLOSED BY THE TRUSTEES IS PRESENTED TO THE AUDIT COMMITTEE EACH YEAR. A SUMMARY OF THE POTENTIAL CONFLICTS OF INTEREST DISCLOSED BY SENIOR STAFF IS PRESENTED TO THE PRESIDENT AND THE DIRECTOR EACH YEAR.

FORM 990, PART VI, LINES 15A AND 15B - COMPENSATION REVIEW PROCESS

THE COMPENSATION COMMITTEE ("THE COMMITTEE") OF THE BOARD OF TRUSTEES IS RESPONSIBLE FOR OVERSIGHT OF COMPENSATION AND BENEFITS PROGRAMS FOR THE MUSEUM'S OFFICERS, AND FOR ENSURING THAT THE COMPENSATION POLICIES OF THE MUSEUM ARE CONSISTENT WITH AND IN SUPPORT OF THE MUSEUM'S MISSION, VALUES AND LONG-TERM GOALS. THE INTENT OF THE COMMITTEE IS TO PROVIDE A TOTAL COMPENSATION PROGRAM FOR THE OFFICERS THAT PROMOTES THE MUSEUM'S LONG-TERM OBJECTIVES, AND IS REASONABLE, APPROPRIATE, AND FAIR. ANNUALLY, AN INDEPENDENT COMPENSATION CONSULTANT AND THE COMMITTEE REVIEW THE TOTAL COMPENSATION OF EACH OFFICER OF THE MUSEUM. COMPENSATION DECISIONS ARE MADE WITH REFERENCE TO COMPARABILITY DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE ROLES AT SIMILARLY SITUATED ORGANIZATIONS PRESENTED BY THE INDEPENDENT COMPENSATION CONSULTANT. THE COMMITTEE ALSO CONSIDERS OTHER RELEVANT FACTORS IN DETERMINING COMPENSATION, INCLUDING

Name of the organization

METROPOLITAN MUSEUM OF ART

Employer identification number

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THE MUSEUM'S MISSION AND GOALS, THE PERFORMANCE OF EACH OFFICER, AND THE MARKET FOR EXECUTIVE TALENT. THE COMMITTEE COMPLIES WITH THE "REBUTTABLE PRESUMPTION" PROCEDURES FOR DETERMINING THAT COMPENSATION IS REASONABLE UNDER INTERNAL REVENUE CODE SECTION 4958. DELIBERATIONS AND DECISIONS REGARDING COMPENSATION ARRANGEMENTS ARE CONTEMPORANEOUSLY DOCUMENTED IN THE MEETING MINUTES.

FORM 990, PART VI, SECTION C, LINE 19 - GOVERNING DOCUMENTS  
PUBLIC AVAILABILITY OF OTHER DOCUMENTS

THE MUSEUM'S AUDITED FINANCIAL STATEMENTS ARE INCLUDED IN THE MUSEUM'S ANNUAL REPORT, WHICH IS MADE AVAILABLE TO THE PUBLIC ON THE MUSEUM'S WEBSITE. THE MUSEUM MAKES ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC UPON REQUEST.

PART XI, LINE 9, OTHER CHANGES IN NET ASSETS

|   |              |
|---|--------------|
| CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS              | (13,567,284) |
| UNREALIZED GAINS AND LOSSES ON 2015 BOND PROCEEDS         | 4,627,602    |
| NET RECLASSIFICATIONS, FEES, AND OTHER                    | 2,702,201    |
| PENSION - RELATED CHANGES OTHER THAN NPPC                 | (38,474,866) |
| CHANGE IN FAIR VALUE OF INTEREST RATE EXCHANGE AGREEMENTS | (14,094,86)  |
| PARTNERSHIP UBIT  | 11,743,967   |
|   | -----        |
| TOTAL   | (47,063,246) |

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| Name of the organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
|--|--|

ATTACHMENT 1

FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

| <u>DESCRIPTION</u>         | <u>GRANTS</u> | <u>EXPENSES</u> | <u>REVENUE</u> |
|----------------------------|---------------|-----------------|----------------|
| OPERATING SERVICES         |               | 19,241,270.     |                |
| SPECIAL EXHIBITIONS        |               | 15,511,662.     |                |
| ALL OTHER SUPPORT SERVICES |               | 8,539,803.      | -6,242,280.    |
| TOTALS                     |               | 43,292,735.     | -6,242,280.    |

ATTACHMENT 2

FORM 990, PART VI, LINE 17 - STATES

AL, AR, CA, CO,

FL, GA, HI, IL, KS, KY, MD, MA, MI,

MN, MS, NH, NJ, NM, NY, ND, OH, OR, PA,

RI, SC, TN, UT, VA, WV, WI,

ATTACHMENT 3

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

| <u>NAME AND ADDRESS</u>  | <u>DESCRIPTION OF SERVICES</u> | <u>COMPENSATION</u> |
|--|--------------------------------|---------------------|
| SKANSKA USA BUILDING INC<br>389 INTERPACE PARKWAY 5TH FL<br>PARSIPPANY, NJ 07054 | CONSTRUCTION MANAGER           | 32,091,264.         |
| MASTERPIECE INTERNATIONAL<br>39 BROADWAY SUITE 1410<br>NEW YORK, NY 10006        | CUSTOMS BROKERAGE              | 4,179,699.          |
| H & L ELECTRIC INC<br>41-11 28TH STREET<br>LONG ISLAND CITY, NY 11101            | CONSTRUCTION MANAGER           | 3,706,836.          |
| SHAWMUT DESIGN AND CONSTRUCTION<br>506 HARRISON AVENUE<br>BOSTON, MA 02118       | CONSTRUCTION MANAGER           | 3,039,406.          |
| ISLAND ACOUSTICS LLC<br>518 JOHNSON AVENUE                                       | CONSTRUCTION MANAGER           | 2,830,017.          |

|  |  |
|--|--|
| Name of the organization<br>METROPOLITAN MUSEUM OF ART | Employer identification number<br>13-1624086 |
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ATTACHMENT 3 (CONT'D)

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

| <u>NAME AND ADDRESS</u> | <u>DESCRIPTION OF SERVICES</u> | <u>COMPENSATION</u> |
|-------------------------|--------------------------------|---------------------|
| BOHEMIA, NY 11716       |                                |                     |

ATTACHMENT 4

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

| <u>DESCRIPTION</u>       | <u>ENDING<br/>BOOK VALUE</u> | <u>COST<br/>OR FMV</u> |
|--------------------------|------------------------------|------------------------|
| PUBLICLY TRADED SECURITY | 2,713,133,698.               | FMV                    |
| TOTALS                   | <u>2,713,133,698.</u>        |                        |

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

METROPOLITAN MUSEUM OF ART

Open to Public  
Inspection

Employer identification number

13-1624086

OMB No. 1545-0047  
**2019**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

|     | (a)<br>Name, address, and EIN (if applicable) of disregarded entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling entity |
|-----|---|-------------------------|--|---------------------|---------------------------|----------------------------------|
| (1) |   |                         |  |                     |                           |                                  |
| (2) |   |                         |  |                     |                           |                                  |
| (3) |   |                         |  |                     |                           |                                  |
| (4) |   |                         |  |                     |                           |                                  |
| (5) |   |                         |  |                     |                           |                                  |
| (6) |   |                         |  |                     |                           |                                  |

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

|     | (a)<br>Name, address, and EIN of related organization                            | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Exempt Code section | (e)<br>Public charity status (if section 501(c)(3)) | (f)<br>Direct controlling entity | (g)<br>Section 512(b)(13) controlled entity? |    |
|-----|--|-------------------------|--|----------------------------|---|----------------------------------|--|----|
|     |  |                         |  |                            |   |                                  | Yes  | No |
| (1) | JAYNE WRIGHTSMAN TRUST<br>10 S DEARBORN ILL-0111 CHICAGO, IL 60603<br>36-7746339 | MET SUPPORT             | NY   | 501(C) (3)                 | 12A, TYPE I   | MET MUSEUM                       | X  |    |
| (2) |  |                         |  |                            |   |                                  |  |    |
| (3) |  |                         |  |                            |   |                                  |  |    |
| (4) |  |                         |  |                            |   |                                  |  |    |
| (5) |  |                         |  |                            |   |                                  |  |    |
| (6) |  |                         |  |                            |   |                                  |  |    |
| (7) |  |                         |  |                            |   |                                  |  |    |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2019

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

| (a)<br>Name, address, and EIN of related organization | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Direct controlling entity | (e)<br>Predominant income (related, unrelated, excluded from tax under sections 512 - 514) | (f)<br>Share of total income | (g)<br>Share of end-of-year assets | (h)<br>Disproportionate allocations? |    | (i)<br>Code V - UBI amount in box 20 of Schedule K-1 (Form 1065) | (j)<br>General or managing partner? |    | (k)<br>Percentage ownership |
|---|-------------------------|--|----------------------------------|--|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
|   |                         |  |                                  |  |                              |                                    | Yes                                  | No |  | Yes                                 | No |                             |
| (1)   |                         |  |                                  |  |                              |                                    |                                      |    |  |                                     |    |                             |
| (2)   |                         |  |                                  |  |                              |                                    |                                      |    |  |                                     |    |                             |
| (3)   |                         |  |                                  |  |                              |                                    |                                      |    |  |                                     |    |                             |
| (4)   |                         |  |                                  |  |                              |                                    |                                      |    |  |                                     |    |                             |
| (5)   |                         |  |                                  |  |                              |                                    |                                      |    |  |                                     |    |                             |
| (6)   |                         |  |                                  |  |                              |                                    |                                      |    |  |                                     |    |                             |
| (7)   |                         |  |                                  |  |                              |                                    |                                      |    |  |                                     |    |                             |

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a)<br>Name, address, and EIN of related organization | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Direct controlling entity | (e)<br>Type of entity (C corp, S corp, or trust) | (f)<br>Share of total income | (g)<br>Share of end-of-year assets | (h)<br>Percentage ownership | (i)<br>Section 512(b)(13) controlled entity? |    |
|---|-------------------------|--|----------------------------------|--|------------------------------|------------------------------------|-----------------------------|--|----|
|   |                         |  |                                  |  |                              |                                    |                             | Yes  | No |
| (1) CHARITABLE REMAINDER TRUSTS (27)                  | TRUST                   | NY   | N/A                              | TRUST  |                              |                                    |                             |  | X  |
| (2)   |                         |  |                                  |  |                              |                                    |                             |  |    |
| (3)   |                         |  |                                  |  |                              |                                    |                             |  |    |
| (4)   |                         |  |                                  |  |                              |                                    |                             |  |    |
| (5)   |                         |  |                                  |  |                              |                                    |                             |  |    |
| (6)   |                         |  |                                  |  |                              |                                    |                             |  |    |
| (7)   |                         |  |                                  |  |                              |                                    |                             |  |    |



Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

Table with columns: (a) Name of related organization, (b) Transaction type (a-s), (c) Amount involved, (d) Method of determining amount involved, and Yes/No checkboxes. Rows include categories like Dividends, Sale of assets, Purchase of assets, Exchange of assets, Lease of facilities, etc.

Table with columns: (1) through (6) for reporting related organization information.

**Part VI Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

| (a)<br>Name, address, and EIN of entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Predominant income (related, unrelated, excluded from tax under sections 512-514) | (e)<br>Are all partners section 501(c)(3) organizations? |    | (f)<br>Share of total income | (g)<br>Share of end-of-year assets | (h)<br>Disproportionate allocations? |    | (i)<br>Code V - UBI amount in box 20 of Schedule K-1 (Form 1065) | (j)<br>General or managing partner? |    | (k)<br>Percentage ownership |
|---|-------------------------|--|--|--|----|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
|   |                         |  |  | Yes  | No |                              |                                    | Yes                                  | No |  | Yes                                 | No |                             |
| (1)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (2)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (3)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (4)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (5)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (6)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (7)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (8)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (9)                                     |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (10)                                    |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (11)                                    |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (12)                                    |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (13)                                    |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (14)                                    |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (15)                                    |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
| (16)                                    |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |

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**Part VII** **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

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