

THE METROPOLITAN
MUSEUM OF ART

Annual Report
for the Year
2019–2020

The Metropolitan Museum of Art

*One Hundred Fiftieth Annual Report of the Trustees
for the Fiscal Year July 1, 2019, through June 30, 2020*

Presented to the Board of Trustees of The Metropolitan Museum of Art November 10, 2020

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Report from the President and the Director

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 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 three 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, including a projected deficit of \$150 million; 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. As we respond to these issues, we are grateful for the support of our Board and for our resilient, dedicated staff, who valiantly met the many challenges posed by the Museum's temporary closure. We express our deepest thanks to the essential workers—engineers, security guards, maintainers, and collection monitors—who were on-site throughout the period. Their service has been invaluable and their unflagging commitment has been an inspiration to the many staff members working at home to provide crucial operational support, pursue scholarship, develop digital programming, and make more of our offerings available online.

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 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.

Commitments to Anti-Racism, Diversity, and Strengthening The Met Community

In the days following the murder of George Floyd on May 25, 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 for whom The Met is a leader. 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.

Financial

The Museum's months-long closure had an immediate and severe impact on our earned revenue, which constitutes almost one-third of the annual budget (\$94 million in fiscal year 2019). The Met projects a \$50 million loss in earned revenue during the period of closure (March through August 2020), when compared to prior-year revenue levels. Even after reopening, the Museum faces a significant reduction in earned revenue for the foreseeable future, a financial challenge likewise faced by cultural institutions across the city, throughout the nation, and around the world.

To manage the Museum's historic losses, the management team implemented several funding and cost-reduction actions in fiscal year 2020, establishing an emergency fund of approximately \$75 million, consisting of \$50 million in endowment and funding reallocations and \$25 million in new fundraising from our generous Trustees and other supporters; significantly reducing spending through substantial cuts in programmatic, acquisition, and other discretionary project budgets; placing a freeze on all further discretionary spending; and implementing a hiring freeze across the Museum. While these efforts provided significant relief for our fiscal year 2020 and 2021 budgets, the magnitude and uncertain nature of our longer-term financial challenges required that we further reduce costs by 15 percent. Our goal throughout this fiscal crisis has been to protect as many staff positions as we could for as long as possible, so over the last months of the fiscal year, we took incremental steps toward reducing staff costs. In April, we eliminated eighty-one positions in Visitor Experience and Merchandising and Retail, mostly part-time roles, reflecting the reality that visitor levels will be greatly reduced. We also offered a Voluntary Retirement Incentive Program (VRP) to 105 nonunion staff; as of June 30, 49 staff members had taken this opportunity. We began discussions with District Council 37 to design a VRP for our represented employees; their participation will be captured in next year's report. Against the backdrop of a constantly changing public health environment and uncertain economic recovery for the country, this past August (fiscal year 2021) the Museum completed additional personnel reductions. We wish to recognize how difficult, challenging, and painful this work has been for The Met community as we navigate this unprecedented period.

(For a detailed discussion of the Museum's financial results for the year, see the "Report from the Chief Financial Officer" on pages 45–47.)

Programming and Activities during the Museum's Closure

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. 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.

Passionate collaboration across departments made these new initiatives possible, and the dedication of our staff was felt by those outside the Museum as well: thanks to the efforts of its curatorial and conservation departments, The Met donated personal protective equipment and nearly 2,000 handmade masks to medical workers in need.

150th Anniversary

Due to the closure, the Museum was not able to celebrate its much-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 (exhibitions that opened in November 2019 as part of The Met's 2020 Collections Initiative celebrating the 150th anniversary appear below under "Exhibitions and Publications"). 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 exhibition *Making The Met, 1870–2020*, a cornerstone of the anniversary celebration, was postponed to August 2020 but premiered as a virtual exhibition on Google; it will be captured in next year's Annual Report. Revised plans for events in the coming months are underway, and the Museum looks forward to welcoming audiences to a celebration of its anniversary in 2021.

Another highlight of the planned celebration, the new British Galleries opened 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 stunningly reimagined galleries are also an example of our commitment to acknowledge and explore themes of representation and diversity through our programming: a gallery devoted to the period's commercial prosperity presents a dazzling display of one hundred English teapots while examining the exploitation of human and natural resources that accompanied that abundance. 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, particularly works from the nineteenth century.

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 encyclopedic collection. (The Met Breuer will not reopen to the public; the building was transferred to the Frick Collection, as planned, in August 2020.) Under the leadership of Sheena Wagstaff, Leonard A. Lauder Chairman of the Department of Modern and Contemporary Art, 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 developing its contemporary program at The Met Fifth Avenue.

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*. The Museum also received a variety of notable gifts in recognition of its 150th anniversary, which will be celebrated in the fall 2020 publication *Gifts of Art: The Met's 150th Anniversary*, followed by two consecutive issues of the *Bulletin* (Winter and Spring 2021) devoted to recent acquisitions.

Composed of thirty-two charcoal rubbings made by contemporary artist Rayyane Tabet (born 1983, Lebanon) from the fragments of a Neo-Hittite frieze (10th–9th century B.C.), *Orthostates* represents the first joint acquisition by the Departments of Ancient Near Eastern Art and Modern and Contemporary Art. The original ancient stone reliefs, or orthostats, were among 194 uncovered in 1911 at the site of Tell Halaf (in present-day Syria). Segments of the frieze have since been lost, destroyed, or dispersed across Syria, Europe, and the United States; four belong to The Met and are on permanent display in the Ancient Near Eastern galleries. Tabet's sequence of charcoal rubbings represents the artist's quixotic attempt to reunite the frieze and was the focus of the fall exhibition *Rayyane Tabet/Alien Property*.

The Department of Asian Art acquired an exquisite Japanese lacquer cosmetic box (*tebako*) from the first half of the fifteenth century. A type of sacred object commissioned by nobility and donated to mainly Shinto deities to beautify themselves, The Met's box echoes courtiers' own ritual of applying makeup. It has two inner trays and is decorated with gold and silver chrysanthemums; the flowers symbolized longevity and good fortune in East Asian art.

An incredibly rare and remarkable masterwork—a monumental storage jar—by the enslaved and literate potter and poet David Drake was acquired for the American Wing. Made on the eve of the Civil War in Edgefield District, South Carolina, the epicenter of alkaline-glazed stoneware in the American South, the vessel was signed, dated, and inscribed with a poignantly worded poem of the artist's own creation, at a time when the literacy of enslaved people was explicitly prohibited: "When you fill this Jar with pork or beef / Scot will be there; to get a peace, - / Dave." Here, Drake both references the jar's intended contents and also makes manifest his declaration of authorship.

The Department of Drawings and Prints acquired more than 700 outstanding works on paper from the collection of Leslie and Johanna Garfield. Built over three decades and distinguished for its depth and scope, this collection of modernist British prints focuses in particular on Vorticism and the Grosvenor School. These visually striking pieces—created primarily during World War I and the interwar years by artists such as Claude Flight, C. R. W. Nevinson, Sybil Andrews, Cyril Power, Edward Wadsworth, and Lill Tschudi—convey the vitality of contemporary urban life as well as changes wrought by industrialization and the unprecedented destruction of modern warfare. Nearly half are by women artists, and the collection establishes The Met as a leading institution for British modernist works on paper from the early to mid-twentieth century.

The Department of European Paintings acquired 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. *A Bouquet of Flowers*, one of the artist's most ambitious floral works, is a master class in Peeters's signature realism and close observation of nature. With a dynamic, asymmetrical composition and assertive use of local color, it perfectly captures the qualities that made Peeters—an innovator not only in flower painting but also in other still-life genres as well—so sought after in her own lifetime. This acquisition has transformed The Met's presentation of both still-life painting and early modern women artists.

For the Department of Photographs, The Met acquired seventy photographs dating to the American 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. The collection comprises portraits of soldiers whose eyes, body language, and personal belongings reflect the

pathos of the war; three superb carte de visite portraits of African Americans made in 1863 (the year of the Emancipation Proclamation); and six stereoscopic views featuring formerly enslaved persons. These works offer revelatory ways to understand the era and add long-overdue depth and diversity to the Museum's already strong collection of Civil War imagery.

Acquired for the Department of Modern and Contemporary Art, *Book Night and Day*, by the Brazilian artist Lygia Pape (1927–2004), 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. Composed of thirty wall-mounted painted wood reliefs, the work now in The Met collection is a subset of a larger group of 365 component parts that represent an abstract calendar. By acquiring thirty units, The Met aims to present the equivalent of one calendar month. The acquisition reflects the department's sustained focus on the international trajectories of modern art and the presentation of work by major women artists.

Exhibitions and Publications

In the first eight months of fiscal year 2020, The Met mounted thirty-three exhibitions and published twenty new titles. The exhibitions—some of which are highlighted below—ranged from groundbreaking presentations of culture and history to bold contemporary art commissions for two of The Met's most iconic spaces. As noted above, this year the Museum also presented its final season at The Met Breuer.

In summer 2019, The Met celebrated two markedly different, important anniversaries. *Apollo's Muse: The Moon in the Age of Photography* opened in July, fifty years after the Apollo 11 moon landing, with an engaging survey of representations of the moon, including early to present-day photography and related drawings, prints, paintings, films, and astronomical instruments. A week later, *Leonardo da Vinci's "Saint Jerome"* opened in commemoration of the 500th anniversary of the death of the artist (1452–1519). Thanks to the generosity of the Vatican Museums, which loaned Leonardo's exquisitely rendered, unfinished painting *Saint Jerome Praying in the Wilderness*, the work provided viewers with extraordinary insights into the artist's creative process.

Another summer highlight, *Kyoto: Capital of Artistic Imagination*, examined the cultural history of Kyoto through works drawn entirely from The Met collection. On view were over eighty masterworks of lacquer, ceramics, metalwork, and textiles; more than fifty paintings by masters of various schools; and rare fourteenth-century armor and exquisite Noh robes. Also from the Department of Asian Art, *Sita and Rama: The "Ramayana" in Indian Painting* graced the summer, fall, and winter seasons with paintings created between the seventeenth and nineteenth centuries for the Rajput and Pahari courts of north India detailing the epic hero Rama's rescue of his beloved wife, Sita.

In the lush surroundings of The Met Cloisters museum and gardens, *The Colmar Treasure: A Medieval Jewish Legacy* presented a cache of jewelry and coins—hidden in the fourteenth century and rediscovered in 1863—that belonged to a Jewish family of medieval Alsace, part of a once-thriving community of Jewish citizens who were scapegoated and put to death when the Plague struck in 1348–49. Lent by the Musée de Cluny, Paris, the Colmar Treasure upends the common misconception that fourteenth-century Europe was monolithically Christian. It was a privilege to present the objects along with works from The Met and other U.S. and French collections.

The fall season launched with 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 New Ones, will free Us*, in which the artist reimagined the motif of the caryatid. Female transformation and empowerment rest at the core of Mutu's ideas, as evidenced by her finished sculptures—formidable figures that reference modern and classical mythologies and conflate the histories and sculptural traditions of Africa and Europe. The sculptures continued to preside over the Museum's David H. Koch Plaza throughout the Museum's closure.

In October, coinciding with the 500th anniversary of the death of another larger-than-life cultural figure, *The Last Knight: The Art, Armor, and Ambition of Maximilian I* explored the significance of European armor at the dawn of the Renaissance. The most ambitious North

American loan exhibition of European arms and armor in decades, it presented 180 objects selected from 30 public and private collections in Europe, the Middle East, and the United States. Many of the works had never been seen outside Europe, including Maximilian's own sumptuous armors as well as manuscripts, paintings, and sculpture.

Coorganized with the Albertina Museum, *The Renaissance of Etching* traced the first sixty years of the etched print (ca. 1490–ca. 1560), from its emergence in the workshop of the German printmaker and armor decorator Daniel Hopfer to the years when artists from Germany, Flanders, Italy, and France began experimenting with the medium. On view were approximately 125 etchings as well as drawings, printing plates, illustrated books, and armor.

Another fall standout presented the work of Swiss-born and Paris-educated Félix Vallotton (1865–1925), who developed a singular voice through his imagery of fin-de-siècle Paris, from portraits and luminous landscapes to interior narratives that pulse with psychological tension. Coorganized with the Royal Academy of Arts, London, in collaboration with Fondation Félix Vallotton, Lausanne, *Félix Vallotton: Painter of Disquiet* profiled pivotal moments in the artist's career as a painter and printmaker through some eighty works of art from more than two dozen lenders.

The previously mentioned *Rayyane Tabet/Alien Property* examined the circuitous journey of four Neo-Hittite stone reliefs (10th–9th century B.C.) to The Met. Excavated in the early twentieth century at Tell Halaf, Syria, the reliefs arrived at The Met under the aegis of the World War II–era Alien Property Custodian Act, and also held a personal connection to the contemporary artist Rayyane Tabet, whose grandfather worked for the original excavator of the reliefs.

Making Marvels: Science and Splendor at the Courts of Europe was the first exhibition in North America to highlight the conjunction of art, science, and technology with the entertainment and display that were essential to court culture. It featured approximately 170 spectacular objects—clocks, automata, furniture, scientific instruments, jewelry, paintings, sculptures, and print media—drawn from The Met collection and more than fifty lenders. The presentation included many exceptional loans, a number of which had never been displayed in the United States.

The first of several exhibitions in The Met's 2020 Collections Initiative celebrating the Museum's 150th anniversary opened in November 2019. *In Pursuit of Fashion: The Sandy Schreier Collection* presented promised gifts from one of the finest private fashion collections in the United States. Schreier amassed a trove of twentieth-century French and American couture and ready-to-wear clothing over fifty years in appreciation of fashion as creative expression; the pieces include womenswear, accessories, and fashion illustrations.

Aesthetic Splendors: Highlights from the Gift of Barrie and Deede Wigmore, another 2020 Collections Initiative show, presented nearly fifty superlative examples of paintings, furniture, metalwork, ceramics, and jewelry, many on public view for the first time, from the American Aesthetic movement and the Gilded Age, a period that coincides with significant cultural achievements in New York, including the founding of The Met in 1870. Another exhibition in the Collections Initiative, *2020 Vision: Photographs, 1840s–1860s* featured new and recent gifts of photography playing on the association of "2020" with clarity of vision while also honoring farsighted and generous collectors and patrons.

December's *Arte del mar: Artistic Exchange in the Caribbean* explored indigenous Caribbean concepts of ritual knowledge, ceremonial performance, and political power before the sixteenth century. Its focus was the artistic exchange around the rim of the Caribbean Sea (*arte del mar* means "art of/from the sea" in Spanish, the dominant language of the region today) between the Taíno civilizations of the Antilles archipelago and their peers on the continental mainland.

Kent Monkman (born 1965), a Cree artist widely known for his interventions into Western European and American art history, was selected to create two monumental paintings for The Met's inaugural Great Hall Commission in December. Collectively titled *mistikôsiwak (Wooden Boat People)*, Monkman's powerful works represented a new perspective on North American history and a contemporary take on history painting through the themes of colonization, sexuality, loss, and resilience.

January's *Chinese Painting and Calligraphy Up Close* examined the work of painters and calligraphers in premodern China who, through the practice of copying, learned how to detect fine distinctions of ink tone, saturation, and line. The presentation encouraged close looking by displaying original artworks alongside photographic enlargements of their details.

Winter's *Sabel: Art and Empires on the Shores of the Sahara*, a sweeping survey of artistic forms of expression that developed over millennia across a region spanning present-day Senegal, Mali, Mauritania, and Niger, was the first exhibition of its kind to trace the legacy of the region and examine the political and religious forces that shaped it. *Sabel* brought together works from the national collections of these countries for the first time, as well as other key loans from around the world, including spectacular sculptures in wood, stone, fired clay, and bronze; gold and cast-metal artifacts; woven and dyed textiles; and illuminated manuscripts.

Several much-anticipated exhibitions and installations, including the new series *Crossroads*, were on view only a few days before the Museum's closure on March 13. *Crossroads* draws on works from The Met collection to explore specific themes across cultures, emphasizing intersecting narratives in human creativity and the many ways in which a work of art can be understood. The inaugural themes of the series were *Power and Piety*, in the Medieval Sculpture Hall; *Empires and Emporia*, in the Asian Art galleries; and *Mythical Beasts*, at the intersection of the galleries for Greek and Roman Art, Ancient Near Eastern Art, and Art of the Arab Lands, Turkey, Iran, Central Asia, and Later South Asia.

The 2020 Collections Initiative presentation *Photography's Last Century: The Ann Tenenbaum and Thomas H. Lee Collection* opened March 10, showcasing a magnificent promised gift of over sixty photographs that celebrate the ascendancy of photography in the last century. Notable for its works by women artists, its nudes, and its focus on artists' beginnings, the collection includes some of the medium's greatest practitioners, such as Paul Strand, Man Ray, Edward Weston, Walker Evans, Joseph Cornell, Diane Arbus, Andy Warhol, and Cindy Sherman.

A number of exhibitions that were scheduled to open at The Met Fifth Avenue in fiscal year 2020 but went on view in the summer and fall of 2020, after the Museum reopened, will be captured in next year's Annual Report. These include *Making The Met, 1870–2020*; *The Roof Garden Commission: Héctor Zamora, "Lattice Detour," About Time: Fashion and Duration*; and *Jacob Lawrence: The American Struggle*.

Our final year at The Met Breuer began with the first sound-based installation commissioned by the Museum. *Oliver Beer: "Vessel Orchestra"* consisted of thirty-two sculptures, containers, and decorative objects from the Museum's collection that British artist Oliver Beer (born 1985) transformed into an arresting and unexpectedly versatile musical instrument using microphones and speakers to amplify and shape the ambient tones resonating within each vessel. In a series of concerts on Friday evenings, guest musicians activated the vessels, performing new compositions and improvisations.

Co-organized with the San Francisco Museum of Modern Art, fall's *Vija Celmins: To Fix the Image in Memory* was the artist's first major retrospective in more than twenty-five years and celebrated the full range of her career, from 1964 to the present, through displays of paintings, drawings, sculpture, and prints. The magical verisimilitude that distinguishes Celmins's work and compels the viewer to look more closely found a perfect home in the modernist Breuer building.

Winter's *From Géricault to Rockburne: Selections from the Michael and Juliet Rubenstein Gift* presented some fifty works from the promised gift of 160 shared by the Museum's Departments of Drawings and Prints and Modern and Contemporary Art. The works on view ranged from a drawing by French artist Théodore Géricault from about 1818 to a 2019 wax-crayon drawing by Dorothea Rockburne.

The widely anticipated *Gerhard Richter: Painting After All*, devoted to the work of one of the greatest artists of our time (born 1932), was open for only nine days before the Museum closed. This major loan exhibition spanned Richter's six-decade-long preoccupation with using representation and abstraction to explore the material, conceptual, and historical implications of painting. With more than 100 works from the artist's prolific career, it highlighted two important recent series, *Birkenau* (2014) and *Cage* (2006), both of which were exhibited in the United States for the first time. Exhibition-related content on the Museum's digital platforms, including exclusive streaming of the documentary

Gerhard Richter: Painting, provided opportunities for the public to reflect on this highly important exhibition during the Museum's closure.

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 *Sabel: 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.

For complete lists of the Museum's publications and exhibitions and installations, see pages 30–42 and 43–44.

Global

Fiscal year 2020 saw the continued success of the Indian Conservation Fellowship Program (ICFP), a partnership initiated in 2011 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. Representatives from the Iraq, Mosul, Basrah, and Slemani Museums presented updates on their resulting collection publications and ongoing documentation work. For the first time, colleagues from eastern and western Libya joined the workshop. Participants from the Middle East have in turn trained their own colleagues, ensuring that the expertise shared by The Met's curators, conservators, and publications team can continue to benefit cultural institutions in the region.

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. Key discoveries included fragments of a larger-than-lifesize statue depicting the king and a channel that led from the temple to a secondary gate cut into its south enclosure wall. 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. The surveys provided insights into excavation work at Dandanakan-Daş Rabat and found possible traces of a building—perhaps a mosque—at Kushmeihan. Archaeological work continued at Palaikastro, in eastern Crete, and focused on Building 4 from the 1986–2003 excavation campaign of the Minoan Bronze Age settlement as well as photography of finds and sites at Palaikastro, Psychro Cave, and the surrounding areas.

On the domestic front, the Network Initiative for Conservation Science (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. 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 ten New York 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.

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 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. Amalgamating places real, imagined, and remembered, the work explored identity, autobiography, and the politics of transformation. As part of the Civic Practice Project (formerly Kenan 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.

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, Department of Arms and Armor, 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 Menschel 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 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, it included an opportunity for participants to

view Dr. Morris's acclaimed documentary *Pushout: The Criminalization of Black Girls in Schools* and discuss the film and their experiences through group reflections and art making. 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 focused on integrating art into the classroom.

Meaningful virtual experiences that engaged audiences who were homebound as a result of the pandemic and provided solace during a time of uncertainty included live programs for people with dementia and their care partners; these programs moved online immediately to serve this vulnerable audience. As part of the Insider Insights conversation series launched mere weeks after the closing, C. Griffith Mann, Michel David-Weill Curator in Charge of the Department of Medieval Art and The Cloisters, and assistant curator Andrea Achi and associate curator Yaëlle Biro discussed two works in *Crossroads: Power and Piety*, part of the new installation series examining cultural interconnectedness across The Met collection.

Visitorship

Before the Museum was forced to close temporarily on March 13, it welcomed approximately 4.5 million visitors to The Met Fifth Avenue, The Met Cloisters, and The Met Breuer in fiscal year 2020. 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.

Two exhibitions that opened in fiscal year 2019 contributed significantly to the Museum's attendance this year—*Camp: Notes on Fashion*, which brought 687,449 visitors to The Met Fifth Avenue during its run from May 9 to September 8, 2019, and *Play It Loud: Instruments of Rock & Roll*, from April 8 to October 1, 2019, with 670,651 visitors. Also contributing to this year's attendance from fiscal year 2019 was *The Roof Garden Commission: Alicja Kwade, "ParaPivot,"* which attracted 470,322, and from fiscal year 2018 *Essential Korea*, which brought in 290,640. Strongly attended exhibitions for this fiscal year include *Leonardo da Vinci's "Saint Jerome,"* which attracted 257,232 visitors from July 15 to October 6, 2019; *Apollo's Muse: The Moon in the Age of Photography*, which had 249,076 visitors from July 3 to September 22, 2019; and *The Last Knight: The Art, Armor, and Ambition of Maximilian I*, which saw 225,753 visitors from October 7, 2019, to January 5, 2020. Other notably attended exhibitions that opened in late fall included *Félix Vallotton: Painter of Disquiet* and *Making Marvels: Science and Splendor at the Courts of Europe*, with 124,650 and 187,671 visitors, respectively.

Exhibitions centered on The Met collection also saw large numbers of visitors this year, including *Kyoto: Capital of Artistic Imagination; In Pursuit of Fashion: The Sandy Schreier Collection; Art of Native America: The Charles and Valerie Diker Collection;* and *In Praise of Painting: Dutch Masterpieces at The Met.*

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.

The Met's loyal Members are an invaluable source of support. This fiscal year, combined income from 106,208 households totaled \$22.9 million. This includes revenue from Member dues and donations to annual appeals as well as ticket sales for Member events and programs. The Museum continued to offer complimentary one-year memberships to individuals in the IDNYC program; with the addition of 3,490 IDNYC members, there was a combined Member count of 109,698 at fiscal year-end.

Capital Projects

The Museum both completed and continued work on several capital construction projects in fiscal year 2020. As noted above, the three-year project to renovate the ten galleries presenting British sculpture and decorative arts from 1500 to 1900 was completed in March 2020. 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 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 in place of the old ticketing booths 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 with a nearly \$5.9 million allocation from the City of New York that will be earmarked for the renovation of the galleries of the Department of the Arts of Africa, Oceania, and the Americas. For this critical funding, we are grateful to the Mayor of New York City, Bill de Blasio; his administration; and the New York City Council.

Development

The Met secured new gifts and pledges totaling \$208.7 million in fiscal year 2020, thanks to a strong showing of support from our Trustees and many other close friends who responded so generously throughout the year and most notably during the Museum's closure.

We are deeply thankful for important contributions from the New York City Department of Cultural Affairs; Alexey Kuzmichev and Svetlana Kuzmicheva-Uspenskaya; Peter Giorgi and his family foundation; the Estate of William R. and Violet Drexler; Basil Alkazzi; the William R. Kenan, Jr. Charitable Trust; Andrall E. Pearson and Rappaport Family; and four anonymous donors.

The Museum also received extraordinary endowment gifts from the Jayne Wrightsman Estate; Florence and Herbert Irving through the Irving Family Trust; Honorary Trustee W. L. Lyons Brown and his wife, Alice Cary; Álvaro Saieh; Honorary Trustee Marica F. Vilcek and her husband, Jan; Trustee Lulu C. Wang and her husband, Anthony W.; the Estate of Robert Hatfield Ellsworth; the Korea Foundation; the Estate of Seymour Kott and Ethel Fisher Kott; and Elinor Meyer Appleby and The William Meyer Family.

Support for The Met's Emergency Relief Fund came from a broad array of friends, most notably in the form of new and reallocated giving

from the Museum's Board members, including special gifts from Trustee Bonnie B. Himmelman and the Sherman Fairchild Foundation; Trustee Merryll H. Tisch; Honorary Trustee W. L. Lyons Brown; Trustee Richard L. Chilton, Jr.; Trustee Emerita Marina Kellen French; Trustee Emeritus Philip H. Isles and the Robert Lehman Foundation; Trustee Howard Marks; Trustee John Pritzker; Trustee Lulu C. Wang; and Trustee Emeritus Barrie A. Wigmore.

Funding for exhibitions in fiscal year 2020, including endowment allocations, totaled \$15.9 million, of which more than 20 percent was contributed by corporations and foundations. Additional funding in the amount of \$6.6 million, more than 56 percent of which was contributed by corporations and foundations, was secured for fiscal year 2020 exhibitions that were rescheduled for fiscal year 2021 or later due to the Museum's temporary closure. Among the most significant grants were those from the Anna-Maria and Stephen Kellen Foundation, for *Making Marvels: Science and Splendor at the Courts of Europe*, and the Barrie A. and Deedee Wigmore Foundation, for *Gerhard Richter: Painting After All*.

Trustees, Staff, and Volunteers

The Museum's Board of Trustees elected three new members in fiscal year 2020: Catie Marron, Gina Peterson, and Gaby Sulzberger. Nita Ambani was elected Honorary Trustee, and Richard L. Chilton, Jr., and Lulu C. Wang were reelected as Vice Chairs of the Board.

We were saddened this year by the loss of two Trustees whose generosity touched many areas of the Museum. Trustee Emeritus David H. Koch passed away in August 2019; he supported the Museum for more than thirty-seven years, beginning in 1982 as a founding member of The Chairman's Council. His support encompassed special exhibitions and The Costume Institute as well as critical funding for the Department of Textile Conservation and the Antonio Ratti Textile Center. He endowed the position of the David H. Koch Scientist in Charge and supported the scientific research of art. His giving funded the renovation of the Fifth Avenue plaza and transformed it into a beautiful, open, and welcoming space with striking fountains, landscaping, and lighting.

In February 2020, we mourned the passing of Trustee Emeritus Plácido Arango. An ardent advocate for the Museum throughout his tenure as a Trustee, he served on the Acquisitions and Merchandising Committees, and also joined the Visiting Committees for the Departments of Modern and Contemporary Art and Paintings Conservation. His generosity extended beyond his service as a Trustee, and he provided funding for key programs and initiatives across the Museum. Additionally, Plácido established an endowment fund for smaller exhibitions, benefiting many areas of scholarship at the Museum.

James David Draper, a beloved colleague and Curator Emeritus in the Department of European Sculpture and Decorative Arts, and also a generous donor, died in November 2019. Jim spent his forty-five-year career at The Met, developing an expertise in fifteenth- and sixteenth-century Italian sculpture and eighteenth- and nineteenth-century French sculpture, and retired in 2014 as Henry R. Kravis Curator. He gifted works of art as well as books and catalogues to several Museum departments, and as Executive Director of the Isaacson-Draper Foundation, he supported acquisitions, exhibitions, programming, and the Thomas J. Watson Library.

Sandra Jackson-Dumont, The Met's Frederick P. and Sandra P. Rose Chairman of Education since 2014, left the Museum in October 2019 to become Director and CEO of the Lucas Museum of Narrative Art in Los Angeles. A source of multifaceted support and thought leadership, Sandra managed a wide portfolio of programs—from school and teacher programs to lectures, gallery talks, and symposia, along with access initiatives, studio programs, and MetLiveArts. Under her leadership, Teens Take The Met! became the centerpiece of the Museum's outreach to New York youth, bringing more than 26,000 teens to The Met (many of them for the first time) since 2014, and with the 2018 launch of the Civic Practice Project, The Met has helped empower artists across New York to promote social change and create lasting connections between their neighborhoods and the Museum.

In January 2020, the Museum welcomed the new General Manager of Merchandising and Head of Retail, Stephen Mannello, who brings to The Met more than two decades of retail and management experience

gained at Ralph Lauren, where he held key positions, including Senior Vice President of Retail Stores, Senior Vice President of Human Resources, and, finally, Global Brand President of Polo Ralph Lauren. Stephen replaces Rich Pedott, who left the Museum in October 2019 after three productive years.

The Museum appointed the following endowed positions in fiscal year 2020: Maryan Ainsworth was named the Álvaro Saieh Curator, Department of European Paintings; Wolfram Koeppe was appointed the Marina Kellen French Senior Curator, Department of European Sculpture and Decorative Arts; Carmen Bambach was named the Marica F. and Jan T. Vilcek Curator, Department of Drawings and Prints; Navina Najat Haidar was appointed the Nasser Sabah al-Ahmad al-Sabah Curator in Charge, Department of Islamic Art; and Limor Tomer was named the Lulu C. and Anthony W. Wang General Manager of Live Arts.

There were additional promotions this year: Tamara Lee Fultz was promoted to Museum Librarian, Thomas J. Watson Library, and Olha Yarema-Wynar was promoted to Conservator, Department of Textile Conservation.

The Met's loyal and passionate volunteers are indispensable to all aspects of the Museum's work, and we are grateful for their support. This year, we commend outgoing Chair of the Volunteer Organization Arlene Brickner and Manager of Volunteer Activities Elena Kobelevsky, and welcome a new chair, Amanda Lister. We express our best wishes and heartfelt thanks to them as well as to our Members and friends. To our Trustees and staff we owe the deepest gratitude, for their kindness and dedication throughout this difficult chapter and most extraordinary year in our history. Thanks to their creativity and fortitude in the face of unprecedented challenges, The Met is now a beacon of hope for the city and the world, and a reminder of the strength of the human spirit and the power of art to bring comfort, inspire resilience, and help us better understand the world we live in today and the world we will live in for the next 150 years.

Daniel H. Weiss
President and Chief Executive Officer

Max Hollein
Director

Mission Statement

The Metropolitan Museum of Art was founded on April 13, 1870, “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.”¹

This statement of purpose has guided the Museum for over 140 years. The Met is devoted to an encyclopedic collection of art in the service of the public. During the 2015 strategic-planning process, the need for an updated, simpler mission statement with a more tightly articulated expression of that purpose became apparent.

To that end, 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.

Core Values

Throughout The Met’s history, the essential values of excellence, inspiration, integrity, and accessibility have been manifest in different ways and to varying degrees, reflecting the evolving priorities and demands of each era. Future growth will require that The Met maintain these core values across all Museum functions, according to the following broad definitions:

- Excellence: Scholarly, Articulate, Rigorous, Efficient
- Inspiration: Creative, Relevant, Vibrant, Challenging
- Integrity: Authentic, Transparent, Responsible, Ethical
- Accessibility: Generous, Welcoming, Engaging, Inclusive

Guiding Principles

During fiscal year 2015 The Met defined a set of institutional guiding principles. To carry out its mission, The Met follows these guiding principles:

- Build, study, conserve, and present collections that represent the highest achievement in art across all cultures and times.
- Create educational opportunities that demonstrate the relevance and potential of art to all audiences.
- Use technology strategically to share scholarship and content, engage audiences, and achieve internal efficiency.
- Connect the broadest audience to our scholarship and collections in multiple languages across all platforms.
- Foster a collaborative, diverse, and high-performing staff at all levels and within all functions of the Museum.
- Provide superior facilities and services for the public and for the full scope of the Museum’s work.
- Maintain a strong financial position by operating strategically and responsibly.
- Develop and engage a dedicated and diverse Board committed to the Museum’s success.
- Serve a leadership role among art museums worldwide.

Five-Year Strategic Goals 2015–20

- Position our collection, scholarship, and expertise to create greater access, dialogue, and understanding around these resources.
- Connect to a broader, more diverse audience to inspire increased engagement with our work and to cultivate new relationships with visitors, collectors, and supporters.
- Attain organizational and operational excellence to enable greater transparency, efficiency, collaboration, and communication.

¹Charter of The Metropolitan Museum of Art, State of New York, Laws of 1870, Chapter 197, passed April 13, 1870, and amended L.1898, ch. 34; L. 1908, ch. 219.

Objects Promised to the Museum

During the past fiscal year, the following donors, identified at the end of each entry, executed binding promised gift agreements to give the described works of art to the Museum at or before their deaths. These offers have been gratefully accepted by the Board of Trustees.

The American Wing

Fidelia Bridges, American; *Chickadee and Thistle*, 1875; watercolor and gouache on paper; Max N. and Pamela J. Berry

Attributed to Charles-Honoré Lannuier, American, born France; *Worktable*, 1815–19; mahogany, white pine, yellow poplar, brass; Frances F. and Leo D. Bretter (a 50 percent partial interest in this work has also been accepted)

John Rubens Smith, American, born London; *Arms of the City of New York*, ca. 1815; watercolor and ink on paper; Frances F. and Leo D. Bretter

Cradleboard; Mohawk, mid-19th century; carved and painted wood; Charles and Valerie Diker

Unknown jeweler, American; miniature attributed to John Ramage, American, born Ireland; *Bracelet with Portrait Miniature*, ca. 1785; bracelet: coral, gold, cotton thread; miniature: watercolor on ivory; Barbara G. Fleischman and Martha J. Fleischman

Samuel Colman, American; *View of Venice*, ca. 1875; pastel on colored paper; Barbara G. Fleischman and Martha J. Fleischman

Henry Roderick Newman, American; *Venice*, 1872; oil with pencil on panel; Barbara G. Fleischman and Martha J. Fleischman

Elihu Vedder, American; *Study for Louis Prang Christmas Card Design*, 1881; gouache, gold paint, ink on paper; Barbara G. Fleischman and Martha J. Fleischman

Edward Everett Oakes, American; *Bracelet*, ca. 1925; gold, Montana sapphires, pearls; Jacqueline Loewe Fowler

Tiffany & Co., American; *Brooch and Cuff Links, pair*, ca. 1880; multicolored gold, platinum; Jacqueline Loewe Fowler

Louis Comfort Tiffany, American; *Bracelet*, ca. 1907–15; gold, opals, semiprecious stones; Jacqueline Loewe Fowler

Childe Hassam, American; *Naples*, 1897; oil on canvas; Rosalind and Eugene J. Glaser

Julius LeBlanc Stewart, American; *Visitors to Venice*, ca. 1887; oil on canvas; Rosalind and Eugene J. Glaser

Edward Mitchell Bannister, American; *Newport*, ca. 1890; oil on canvas; Charlynn and Warren Goins (a 20 percent partial interest in this work has also been accepted)

Grafton Tyler Brown, American; *Rainbow and Waterfall*, 1886; oil on board; Charlynn and Warren Goins (a 20 percent partial interest in this work has also been accepted)

Robert S. Duncanson, American; *Lake Superior*, 1862; oil on canvas; Charlynn and Warren Goins (a 20 percent partial interest in this work has also been accepted)

Charles Ethan Porter, American; *Bouquet of Roses*, ca. 1880; enamel on porcelain; Charlynn and Warren Goins (a 20 percent partial interest in this work has also been accepted)

Charles Ethan Porter, American; *Four Flies*, ca. 1878; watercolor on paper; Charlynn and Warren Goins (a 20 percent partial interest in this work has also been accepted)

Charles Ethan Porter, American; *Pink Roses*, ca. 1885; oil on canvas; Charlynn and Warren Goins (a 20 percent partial interest in this work has also been accepted)

Benjamin Bass, Jr., American (cabinetmaker); possibly Thomas Wightman, American (carver); *Sideboard*; Boston, 1810–15; mahogany, white pine, brass, ivory; Morrison and Fenella Heckscher

Cradleboard; Lakota/Teton Sioux, ca. 1890; wood, rawhide, glass beads, tanned leather, muslin, brass tacks; Berte and Alan Hirschfield

William Merritt Chase, American; *Lady in Black (Alice Gerson)*, ca. 1886; pastel on paper; Fern Karesh Hurst

Everett Shinn, American; *Bowery Museum*, ca. 1915; pastel on paper; Fern Karesh Hurst

Linda Sikora, Canadian; *Covered Jar*, 2004; porcelain; Rebecca Sive

Linda Sikora, Canadian; *Teapot*, 2011; porcelain; Rebecca Sive

Linda Sikora, Canadian; *Teapot*, 2012; stoneware; Rebecca Sive

Card Table; American (Philadelphia), ca. 1760; mahogany, yellow poplar, southern yellow pine, red oak, sweetgum, hickory, Atlantic white cedar, brass, modern wool; Anthony W. and Lulu C. Wang

Andirons, pair; American, ca. 1875–90; brass; Barrie A. and Deedee Wigmore

Candelabra, pair; American, ca. 1865–80; silver plate; Barrie A. and Deedee Wigmore

Chandelier; American, ca. 1880–90; brass, glass; Barrie A. and Deedee Wigmore

Floor Lamp; American, ca. 1875–85; brass, modern fabric shade; Barrie A. and Deedee Wigmore

Table; American, ca. 1880–85; brass; Barrie A. and Deedee Wigmore

Table Lamp; American, ca. 1880–90; brass, glass; Barrie A. and Deedee Wigmore

A. and H. Lejambre, American; *Etagère*, ca. 1880; satinwood, brass, glass; Barrie A. and Deedee Wigmore

A. and H. Lejambre, American; *Table*, ca. 1880; mahogany, brass; Barrie A. and Deedee Wigmore

- A. and H. Lejambre, American; *Table*, ca. 1880; mahogany, brass; Barrie A. and Deedee Wigmore
- A. and H. Lejambre, American; *Table*, ca. 1880; mahogany, brass, mother-of-pearl; Barrie A. and Deedee Wigmore
- A. Kimbel and J. Cabus; *Chair*, ca. 1875–80; ebonized wood, gilding, printed paper panels, later upholstery; Barrie A. and Deedee Wigmore
- A. Kimbel and J. Cabus; *Chair*, ca. 1875–80; ebonized wood, gilding, printed paper tiles, later upholstery; Barrie A. and Deedee Wigmore
- A. Kimbel and J. Cabus, American; *Etagère*, ca. 1875–80; ebonized wood, gilding, ceramic tiles, brass; Barrie A. and Deedee Wigmore
- A. Kimbel and J. Cabus, American, *Hanging Cabinet*, ca. 1875–80; walnut, brass, earthenware tiles; Barrie A. and Deedee Wigmore
- A. Kimbel and J. Cabus, American; *Music Stand*, ca. 1875–80; ebonized wood, printed paper panels, gilding, brass; Barrie A. and Deedee Wigmore
- A. Kimbel and J. Cabus, American; *Table*, ca. 1875–80; ebonized wood, printed paper panels, gilding, brass; Barrie A. and Deedee Wigmore
- Albert Bierstadt, American; *Conway Meadows, New Hampshire*, ca. 1862; oil on canvas; Barrie A. and Deedee Wigmore
- Albert Bierstadt, American; *In the Foot Hills of the Rockies*, ca. 1863; oil on paper laid down on canvas; Barrie A. and Deedee Wigmore
- Albert Bierstadt, American; *Owen's Valley, California*, 1872; oil on paper laid down on canvas; Barrie A. and Deedee Wigmore
- Bradley & Hubbard Mfg. Co., American; *Andirons, pair*, ca. 1895; iron; Barrie A. and Deedee Wigmore
- Attributed to Bradley & Hubbard Mfg. Co., American; *Table*, 1880–85; brass, glass; Barrie A. and Deedee Wigmore
- Bradley & Hubbard Mfg. Co., American (manufacturer); F. Robert Seidensticker, American (designer); *Andirons, pair*, ca. 1886; iron; Barrie A. and Deedee Wigmore
- Alfred Thompson Bricher; *Low Tide, Hetherington Cove, Grand Manan*, 1899; oil on canvas; Barrie A. and Deedee Wigmore
- Charles Parker Company, American; *Chair*, ca. 1880–90; brass, silver plate and other metal plates; Barrie A. and Deedee Wigmore
- Charles Parker Company, American; *Etagère*, ca. 1880–90; brass, silver plate and other metal plates, wood; Barrie A. and Deedee Wigmore
- Charles Parker Company, American; *Hanging Etagère*, ca. 1880–90; brass, silver plate and other metal plates, iron, other metals, wood, modern fabric; Barrie A. and Deedee Wigmore
- Charles Parker Company, American; *Table*, ca. 1880–85; brass, enamel; Barrie A. and Deedee Wigmore
- Charles Parker Company, American; *Table*, ca. 1880–90; brass; Barrie A. and Deedee Wigmore
- Charles Harold Davis, American; *Giverny, Harvest Moon*, ca. 1880s; oil on canvas; Barrie A. and Deedee Wigmore
- E. F. Caldwell & Co., American; *Table Clock*, ca. 1920; bronze, champlévé enamel; Barrie A. and Deedee Wigmore
- E. & W. Bennett Pottery, American; *Pitcher*, 1885–87; Parian porcelain; Barrie A. and Deedee Wigmore
- Faience Manufacturing Company, American; *Vase*, 1882–83; earthenware; Barrie A. and Deedee Wigmore
- Faience Manufacturing Company, American; Edward Lycett, American; *Vase*, 1886–90; earthenware; Barrie A. and Deedee Wigmore
- Sanford Robinson Gifford, American; *Going Sketching in the Catskills*, 1866; oil on canvas; Barrie A. and Deedee Wigmore
- Sanford Robinson Gifford, American; *An Indian Summer Day on Claverack Creek*, 1877–79; oil on canvas; Barrie A. and Deedee Wigmore
- Sanford Robinson Gifford, American; *Study for "An Indian Summer Day on Claverack Creek,"* 1877; oil on canvas; Barrie A. and Deedee Wigmore
- Sanford Robinson Gifford, American; *Study of a Fallen Beech in the Catskills*, 1867; oil on canvas; Barrie A. and Deedee Wigmore
- Gorham Manufacturing Company, American; *Coffeepot*, ca. 1881–90; copper, silver; Barrie A. and Deedee Wigmore
- Gorham Manufacturing Company, American; *Covered Soup Bowls, pair*, ca. 1890; silver; Barrie A. and Deedee Wigmore
- Gorham Manufacturing Company, American; *Dish*, ca. 1880–90; silver; Barrie A. and Deedee Wigmore
- Gorham Manufacturing Company, American; *Lamp*, ca. 1875–95; silver, copper, glass; Barrie A. and Deedee Wigmore
- Gorham Manufacturing Company, American; *Spoons, pair*, ca. 1890; silver; Barrie A. and Deedee Wigmore
- William Stanley Haseltine, American; *Rocks at Nahant*, 1864; oil on canvas; Barrie A. and Deedee Wigmore
- Herter Brothers, German, active New York; *Andirons, pair*, ca. 1882; brass; Barrie A. and Deedee Wigmore
- Herter Brothers, German, active New York; *Cabinet*, ca. 1878–80; rosewood, ebonized wood, maple, other woods, gilding, silver; Barrie A. and Deedee Wigmore
- Herter Brothers, German, active New York; *Cabinet*, ca. 1880; maple, white pine, ash, cedar, brass, glass, gilding, paint, silk velvet (original and replaced); Barrie A. and Deedee Wigmore
- Herter Brothers, German, active New York; *Chair*, ca. 1875–85; ebonized cherry, brass casters, later upholstery; Barrie A. and Deedee Wigmore
- Herter Brothers, German, active New York; *Secrétaire à Abattant*, ca. 1877; ebonized cherry, maple, brass; Barrie A. and Deedee Wigmore
- George Inness, American; *Tarpon Springs, Florida, the Artist's Home*, or *George Inness's Home, Tarpon Springs, Florida*, or *Tarpon Springs, Florida*, ca. 1892–93; oil on canvas; Barrie A. and Deedee Wigmore
- Attributed to J. and J. G. Low Art Tile Works, American; *Tile Panel*, ca. 1882–90; glazed earthenware; Barrie A. and Deedee Wigmore
- David Johnson, American; *West Point on the Hudson*, 1860; oil on canvas; Barrie A. and Deedee Wigmore
- Manhattan Brass Company, American; *Extension Piano Lamp (Floor Lamp)*, ca. 1882–90; brass, modern fabric shade; Barrie A. and Deedee Wigmore
- Jervis McEntee, American; *The Far West*, 1889; oil on panel; Barrie A. and Deedee Wigmore

Jervis McEntee, American; *Mists Rising over New Paltz*, ca. 1861; oil on canvas; Barrie A. and Deedee Wigmore

Jervis McEntee, American; *Study for "Mists Rising over New Paltz,"* ca. 1861; oil on canvas; Barrie A. and Deedee Wigmore

Jervis McEntee, American; *The Meeting Place*, 1867; oil on canvas; Barrie A. and Deedee Wigmore

Probably Louise McLaughlin, American (decorator); Cincinnati Pottery Club, American (manufacturer); *Vase*, 1889; porcelain; Barrie A. and Deedee Wigmore

Louise McLaughlin, American (decorator); M. Redon Limoges, French (manufacturer); *Vase*, 1889; porcelain; Barrie A. and Deedee Wigmore

Mount Washington Glass Company, American; or Pairpoint Manufacturing Corporation, American; *Table Lamp*, ca. 1875–90; brass; Barrie A. and Deedee Wigmore

Ott and Brewer, American; *Vase*, 1882–90; porcelain; Barrie A. and Deedee Wigmore

Daniel Pabst, American, born Germany; *Church Table*, ca. 1875; walnut; Barrie A. and Deedee Wigmore

Daniel Pabst, American, born Germany; *Library Table*, ca. 1870–75; walnut, burl maple, casters, original and later felt; Barrie A. and Deedee Wigmore

Daniel Pabst, American, born Germany; *Side Chair*, ca. 1873; walnut, burl maple, later leather upholstery; Barrie A. and Deedee Wigmore

Daniel Pabst, American, born Germany; Frank Furness, American; *Bookcase*, ca. 1870–71; walnut; Barrie A. and Deedee Wigmore

Walter Launt Palmer, American; *The Student*, 1884; watercolor on paper; Barrie A. and Deedee Wigmore

William Trost Richards, American; *Rushes, Easton's Pond, Newport, Rhode Island*, 1877; opaque watercolor on gray carpet paper; Barrie A. and Deedee Wigmore

Rookwood Pottery Company, American; *Vase*, 1883; earthenware; Barrie A. and Deedee Wigmore

Rookwood Pottery Company, American; attributed to Maria Longworth Nichols, American (designer); *Vase*, 1881; earthenware; Barrie A. and Deedee Wigmore

Rookwood Pottery Company, American; possibly Albert R. Valentien, American (decorator); possibly Maria Longworth Nichols, American (decorator); *Vase*, 1882; earthenware; Barrie A. and Deedee Wigmore

Rookwood Pottery Company, American (maker); A. H. Warren, American (decorator); *Vase*, 1883; earthenware; Barrie A. and Deedee Wigmore

Arthur Fitzwilliam Tait, American, born England; *Otters by the Water's Edge*, 1879; oil on canvas; Barrie A. and Deedee Wigmore

Henry Fitch Taylor, American; *Idle Hours*, 1888; watercolor on paper; Barrie A. and Deedee Wigmore

Tiffany & Co., American; *Necklace*, ca. 1878; multicolored gold; Barrie A. and Deedee Wigmore

Tiffany & Co., American (designer); unknown French maker; *Clock*, ca. 1870–90; gold, enamel; Barrie A. and Deedee Wigmore

Louis Comfort Tiffany, American; Tiffany & Co., American; *Necklace*, ca. 1910; gold, black opal, demantoid garnets, sapphires; Barrie A. and Deedee Wigmore

Louis Comfort Tiffany, American; Tiffany & Co., American; *Necklace*, ca. 1910; gold, platinum, sapphires; Barrie A. and Deedee Wigmore

Louis Comfort Tiffany, American; Tiffany & Co., American; probably Meta Overbeck, American (designer); *Necklace*, ca. 1918; gold, opals, pearls, demantoid garnets, sapphires; Barrie A. and Deedee Wigmore

Elihu Vedder, American; *Japanese Dragon Fireback*, 1881–82; cast iron; Barrie A. and Deedee Wigmore

Whiting Manufacturing Company, American; *Server*, 1880; silver; Barrie A. and Deedee Wigmore

Whiting Manufacturing Company, American; *Serving Fork*, ca. 1880; silver; Barrie A. and Deedee Wigmore

Worthington Whittredge, American; *Sunset near Hunter Mountain*, ca. 1865–66; oil on canvas; Barrie A. and Deedee Wigmore

Thomas Eakins, American; *A Street Scene in Seville*, 1870; oil on canvas; The Wolf Family

John Dixwell, American; *Two-Handled Cup*, ca. 1712; silver; Roy J. Zuckerberg and Tara E. Kelleher

Arms and Armor

Combination Sword and Wheellock Pistol; French (Paris), ca. 1550–55; steel, iron, copper alloy, silver, gold; Irene Roosevelt Aitken

Hunting Sword Worn by Archduke Carl Joseph (1745–1761) as a Child; German or Austrian (probably Vienna), dated 1751; steel, bloodstone, gold; Irene Roosevelt Aitken

Powder Flask; Italian (Naples), ca. 1740–50; wood, tortoiseshell, mother-of-pearl, gold; Irene Roosevelt Aitken

Martin-Guillaume Biennais, French (goldsmith); *Smallsword with Scabbard and Storage Case, Presented by the Duke of San Carlos to Count Charles de l'Epine*, ca. 1814; steel, gold, lapis lazuli, wood, leather; Irene Roosevelt Aitken

Nicolas Noël Boutet, French; *Pair of Flintlock Holster Pistols, with Case, Accessories, and Cleaning Tools*, ca. 1802; steel, wood, silver, gold, copper alloy, leather, textile; Irene Roosevelt Aitken

Pierre Cisteron, French; *Pair of Flintlock Holster Pistols Made for Louis XIV of France*, ca. 1650; steel, fruitwood, gold, silver; Irene Roosevelt Aitken

Georg Keiser, Austrian; *Pair of Flintlock Holster Pistols with the Arms of Liechtenstein*, ca. 1720; steel, wood, silver, gold; Irene Roosevelt Aitken

James Morisset, British (goldsmith); Gray & Constable, British (retailer); *Smallsword with Scabbard, Presented to Captain the Honourable Alexander Cochrane in 1795*, hallmarked for 1796–97; steel, gold, enamel, wood, leather; Irene Roosevelt Aitken

John Murdoch, Scottish (gunsmith); *Pair of Flintlock Pistols of Scottish Type Presented to Jeffrey, Baron Amherst*, ca. 1780; steel, gilded copper alloy, gold, enamel, agate; Irene Roosevelt Aitken

John Ray and James Montague, British (goldsmiths); R. Clarke & Son, British (retailer); *Saber with Scabbard Presented to Lt. Col. Edward*

Pakenham in 1802, hallmarked for 1802–3; steel, gold, enamel, leather; Irene Roosevelt Aitken

Royal Arms Manufactory at Torre Annunziata, Italian; *Presentation Saber with Scabbard*, ca. 1806–10; steel, gilded copper alloy, wood, gold, mother-of-pearl, coral; Irene Roosevelt Aitken

R. Teed, British (sword cutler); *Patriotic Fund Sword with Scabbard, of £100 Type Presented to Captain Thomas Baker in 1805, Together with Its Belt and One Extra Scabbard*, dated 1805; steel, gilded brass, gold, ivory, textile; Irene Roosevelt Aitken

Tula Arms Factory, Russian; *Pair of Flintlock Revolvers*, ca. 1790; steel, gilded copper alloy, gold, silver, wood, horn; Irene Roosevelt Aitken

Close Helmet; German, ca. 1530; steel; Dr. Kenneth Lam and Dr. Vivian Chui

Axe Head; Scandinavian, 11th–12th century; steel, silver; Laird Landmann and Kathleen Kinney

Helmet (Spangenhelm); Byzantine, 6th century; iron, copper alloy, gold; Laird Landmann and Kathleen Kinney

Lamellar Shoulder Defenses; Tibetan, 14th–16th century; iron, leather, textile; Laird Landmann and Kathleen Kinney

Rapier; German (Dresden), 1575–1600; steel, iron, silver, copper alloy, wood; Laird Landmann and Kathleen Kinney

Two-Handed Sword; British or Western European, ca. 1400–1450; steel, copper alloy; Laird Landmann and Kathleen Kinney

Pierre Cisteron, French; *Wheellock Pistol*, ca. 1630–40; steel, iron, silver, gold, fruitwood, ebony, bone; Laird Landmann and Kathleen Kinney

Attributed to Jacob Kuntz, American (gunsmith); John Manton & Son, British (lockmaker); Alexander Henry, Scottish (barrel maker); *American Percussion Longrifle Converted to a Target Rifle*, stock and furniture, ca. 1830–40; lock, 1830–40; barrel, 1862; steel, wood, brass, platinum, silver, horn, bone; Laird Landmann and Kathleen Kinney

Master Thomas der Schwertfeger (possibly Thomas Rücker), German; *Priming Flask*, ca. 1575; iron, gold, silver, textile; Laird Landmann and Kathleen Kinney

John Quincy Adams Ward, American (designer); Ames Manufacturing Company, American (manufacturer); *Naval Presentation Sword*, ca. 1865; steel, copper alloy, gold, walrus tusk, wood; Edward V. LaPuma

Attributed to Pierre du Coudroy, French, and François Le Gras, Flemish; *Half-Shaffron for an Armor of King Philip IV of Spain or His Brother Don Carlos*; Flemish (Brussels), 1624–26; steel, copper alloy, silver, gold; Ronald S. Lauder

Arts of Africa, Oceania, and the Americas

Olowe of Ise, Yoruba; *Palace Door (Ilekun aafin)*; Nigeria (Ekiti region, Ise), ca. 1904–10; wood, pigment; Carol and Jerome Kenney

Standing Figure; Mexico, Olmec, 8th–4th century B.C.; serpentine; Steven Kossak, The Kronos Collections

Engraved Bottle; Arkansas, Ancestral Caddoan, ca. 1400; ceramic; Samuel and Gabrielle Lurie

Geometric Polychrome Bowl; Arizona, Ancestral Pueblo (Four Mile), 14th century; ceramic; Samuel and Gabrielle Lurie

Tripod Plate with Mythological Scene; Mexico or Guatemala, Maya, 7th–8th century; ceramic with red, cream, and black slip; The Mol Collection

Ekpe Society Emblem; Nigeria or Cameroon (Cross River region), Ejagham peoples, first half 20th century; wood, animal bones, cane, raffia, vegetable fiber; Holly and David Ross

Feather Cape (Ahu 'ula); Hawaii, 19th century; feathers, fiber; Gordon Sze

Asian Art

Hevajra and Nairatmya; Tibet, late 12th century; brass with silver and pigment; Mr. and Mrs. Richard L. Chilton Jr.

Bowl with Eight Immortals of the Wine; China, Qing dynasty (1644–1911), Kangxi period (1662–1722); porcelain painted with cobalt blue underglaze and green enamels over yellow ground (Jingdezhen ware); Julia and John Curtis

Brush Pot with Landscape and Poem by Du Fu; China, Qing dynasty (1644–1911), ca. 1650–60; porcelain painted with cobalt blue under transparent glaze (Jingdezhen ware); Julia and John Curtis

Covered Box with Seven Sages of the Bamboo Grove; China, Ming dynasty (1368–1644), ca. 1640; porcelain painted with cobalt blue under transparent glaze (Jingdezhen ware); Julia and John Curtis

Dish with Landscape and Poem by Du Fu; China, Qing dynasty (1644–1911), ca. 1650–60; porcelain painted with cobalt blue under transparent glaze (Jingdezhen ware); Julia and John Curtis

Dish with Scholar in a River Landscape; China, Qing dynasty (1644–1911), ca. 1670; porcelain painted with cobalt blue under a transparent glaze (Jingdezhen ware); Julia and John Curtis

Dish with Tryst Scene from Romance of the West Chamber; China, Qing dynasty (1644–1911), Kangxi period (1662–1722); porcelain painted with cobalt blue under transparent glaze (Jingdezhen ware); Julia and John Curtis

Landscape in the Manner of Wang Meng; China, Ming dynasty (1368–1644), late 16th century; hanging scroll; ink and color on paper; Julia and John Curtis

Li Tieguai, Daoist Immortal; China, Ming dynasty (1368–1644), 16th–17th century; bronze; Julia and John Curtis

Liu Hai, Daoist Immortal; China, Ming dynasty (1368–1644), 16th–17th century; bronze; Julia and John Curtis

Plate with Yu Boya and Zhong Ziqi Enjoying Zither Music; China, Qing dynasty (1644–1911), Shunzhi period (1644–61); porcelain painted with cobalt blue under and colored enamels over transparent glaze (Jingdezhen ware); Julia and John Curtis

Vase with Daoist Immortals and Poem by Wang Gui; China, Ming dynasty (1368–1644), mid-17th century; porcelain painted with cobalt blue (Jingdezhen ware); Julia and John Curtis

Vase with Landscape and Poem by Zhu Xi; China, Ming dynasty (1368–1644), 1639; porcelain painted with cobalt blue under transparent glaze (Jingdezhen ware); Julia and John Curtis

Vase with the Pole Star Deity (Kui Xing); China, Qing dynasty (1644–1911), ca. 1650; porcelain painted with cobalt blue under transparent glaze (Jingdezhen ware); Julia and John Curtis

Ding Yunpeng, Chinese; *Studio in an Autumn Grove*, Ming dynasty (1368–1644), 1578; hanging scroll; ink and color on paper; Julia and John Curtis

Hu Yukun, Chinese; *Views of Nanjing for Zhou Lianggong*, Qing dynasty (1644–1911), 1660; album of twelve paintings; ink and color on paper; Julia and John Curtis

Lan Ying, Chinese; *Homage to a Strange Rock*, Qing dynasty (1644–1911), dated 1654; hanging scroll; ink on silk; Julia and John Curtis

Mao Qiling, Chinese; *Lone Fisherman on a Boat*, Qing dynasty (1644–1911), late 17th–early 18th century; hanging scroll; ink on paper; Julia and John Curtis

Xiang Shengmo, Chinese; *Landscapes and Poems*, Ming dynasty (1368–1644), 1636; album of twenty leaves; ink and color on paper; Julia and John Curtis

Xiao Yuncong, Chinese; *Marvelous Verses without Sounds*; Qing dynasty (1644–1911), ca. 1660–73; album of twelve leaves; ink and color on paper; Julia and John Curtis

Xue Mingyang, Chinese; *Laozi Riding an Ox*, Ming dynasty (1368–1644), 16th–17th century; copper alloy with pigments; Julia and John Curtis

Xuezhuang, Chinese; *Peaks near the Cloud Boat Residence*, Qing dynasty (1644–1911), 1695; hanging scroll; ink and color on paper; Julia and John Curtis

Xuezhuang, Chinese; *Scenery of the Yellow Mountains (Huangshan)*, Qing dynasty (1644–1911), late 17th–early 18th century; album of five leaves; ink and color on paper; Julia and John Curtis

Nishimura Shigenaga, Japanese; *Triptych of Loving Couples Playing a Trio of Musical Instruments (Sanpukutsui hiyoku no sankyoku)*, Edo period (1615–1868), ca. 1746; triptych of woodblock prints (*benizuri-e*); ink and color on paper; Lee E. Dirks

Okumura Masanobu, Japanese; “*Courtesan as the Immortal Li Tieguai (Tekkai)*,” from a series of twelve prints, Edo period (1615–1868), ca. 1710; woodblock print (*sumizuri-e*); ink and hand-applied color on paper; Lee E. Dirks

Tamura Yoshinobu, Japanese; Murataya Jirobē, Japanese (publisher); “*The Chrysanthemum Boy of the Zhou Dynasty (Shū no Kikujidō)*,” Edo period (1615–1868), ca. 1729; woodblock print (*urushi-e*); ink, hand-applied color, and animal glue (*nikawa*) on paper; Lee E. Dirks

Torii Kiyohiro, Japanese; *Woman Catching Fireflies*, Edo period (1615–1868), ca. 1751–64; woodblock print (*benizuri-e*); ink and color on paper; Lee E. Dirks

Attributed to Torii Kiyomasu I, Japanese; *The Tragic Lovers Osome and Hisamatsu*, Edo period (1615–1868), 1710–15; woodblock print (*tan-e*); ink and hand-applied color on paper; Lee E. Dirks

Torii Kiyomitsu, Japanese; *The Onnagata Actor Segawa Kikunōjō as Yaoya Oshichi Holding a Doll of Her Lover Kichisaburō*, Edo period (1615–1868), ca. 1761–67; woodblock print (*benizuri-e*); ink and color on paper; pillar print (*hashira-e*); Lee E. Dirks

Attributed to Torii Kiyonobu I, Japanese; *The Actors Matsumoto Hyōzō I as a Wakashu and Nakamura Denkurō I as a Samurai Retainer*, Edo period (1615–1868), ca. 1699–1700; woodblock print (*sumizuri-e*); ink on two joined sheets of paper; Lee E. Dirks

Sikhin, One of the Buddhas of the Past; China, Qing dynasty (1644–1911), Qianlong period (1736–95), 1777; *thangka*, gold on indigo-dyed paper; Andrew Joseph

Mahakala; Tibet or Mongolia, 19th or 20th century; wall painting on canvas, mineral pigments; Alice S. Kandell

Official Ganden Palace Government Decree; Central Tibet, 1679; ink on silk, framed with silk brocade; Alice S. Kandell

Padmasambhava; Eastern Tibet or Mongolia, mid-18th–mid-19th century; wall painting on canvas, mineral pigments, gold; Alice S. Kandell

Chest with Buddhist Tantric Offering Scenes; Tibet, late 19th century; wood, polychrome, iron brackets; Steven Kossak, The Kronos Collections

Dish with Bird in Clouds; Vietnam (probably Hai D’uong Province), early 16th century; stoneware with painted cobalt blue under a transparent glaze; Samuel and Gabrielle Lurie

Head of Buddha with Flame Finial; Thailand, 16th century; bronze; Samuel and Gabrielle Lurie

Narasimha, the Man-Lion Avatar of Vishnu; Afghanistan or northern Pakistan, Hindu Shahi period, 7th–8th century; dolomitic limestone, with remains of plaster decoration with polychrome; Oscar L. Tang and Agnes Hsu-Tang

Zhou Bangzhang, Chinese; *Thousand-Armed, Thousand-Eyed Guanyin*, Ming dynasty (1368–1644), 1629; hanging scroll; ink and color on silk with painted border; Oscar L. Tang and Agnes Hsu-Tang

Wang Zhao, Chinese; *Bamboo River*, Ming dynasty (1368–1644), early 16th century; handscroll; ink on gold- and silver-flecked paper; Jerry Yang and Akiko Yamazaki

Drawings and Prints

Paul Gauguin, French; *Study for “Maternité II,”* 1899; graphite; Richard A. Berman (a 10 percent partial interest in this work has also been accepted)

Camille Corot, French; *The Destruction of Sodom*, ca. 1857; charcoal; Karen B. Cohen

Théodore Rousseau, French; *Winter Landscape*, ca. 1845; graphite and black chalk; Karen B. Cohen

Wenceslaus Hollar, Bohemian; *A Danish Woman (Mulier Danica)*, from “*Theatrum Mulierum*,” 1643; etching; Barbara Fox

Wenceslaus Hollar, Bohemian; *Equestrian Statue of Charles I*, 1654; etching; Barbara Fox

Wenceslaus Hollar, Bohemian; *The King and Queen of Tunis (Rex et Regina de Tunis)*, after Leonardo da Vinci, from “*Varie Figuræ et Probæ*,” 1645; etching; Barbara Fox

Wenceslaus Hollar, Bohemian; *A Noble Woman from Brabant or Brussels (Nobilis Mulier Brabantica)*, from “*Aula Veneris*,” 1645; etching; Barbara Fox

Wenceslaus Hollar, Bohemian; *The Sea (Das Meer)*, from “*Amoenissima aliquot locorum*,” 1654; etching; Barbara Fox

Wenceslaus Hollar, Bohemian; *Seven Roman Standards*, 1654; etching; Barbara Fox

Wenceslaus Hollar, Bohemian; *Three Heads in Profile*, from “*Varie Figura et Probæ*,” 1645; etching; Barbara Fox

Wenceslaus Hollar, Bohemian; *Twelve Heads after Leonardo da Vinci*, from “*Varie Figura et Probæ*,” 1645; etching; Barbara Fox

- Wenceslaus Hollar, Bohemian; *Two Deformed Heads Facing Inwards after Leonardo da Vinci, from "Varie Figuræ et Probæ,"* 1645; etching; Barbara Fox
- Wenceslaus Hollar, Bohemian; *Two Deformed Heads Facing Inwards after Leonardo da Vinci, from "Varie Figuræ et Probæ,"* 1645; etching; Barbara Fox
- Wenceslaus Hollar, Bohemian; *Two Deformed Heads Facing Inwards after Leonardo da Vinci, from "Varie Figuræ et Probæ,"* 1654; etching; Barbara Fox
- Wenceslaus Hollar, Bohemian; *Two Deformed Heads Facing Inwards after Leonardo da Vinci, from "Varie Figuræ et Probæ,"* 1654; etching; Barbara Fox
- Wenceslaus Hollar, Bohemian; *Two Deformed Heads with Very Long Upper Lips after Leonardo da Vinci, from "Varie Figuræ et Probæ,"* 1654; etching; Barbara Fox
- Wenceslaus Hollar, Bohemian; *The Virgin and Saint Norbert,* 1650; etching and drypoint; Barbara Fox
- Wenceslaus Hollar, Bohemian; *Woman from Strasbourg (Mulier Argentinensis), from "Aula Veneris,"* 1642; etching; Barbara Fox
- Wenceslaus Hollar, Bohemian; *Woman of Cologne (Mulier Coloniensis), from "Theatrum Mulierum,"* 1643; etching; Barbara Fox
- Leonard Baskin, American; *Dead Saint,* 1960; woodcut; Burton M. and Sandra F. Freeman
- Leonard Baskin, American; *Safari,* 1973; lithograph; Burton M. and Sandra F. Freeman
- Brigitte Coudrain, French; *Sunflower,* mid-20th century; etching; Burton M. and Sandra F. Freeman
- Brigitte Coudrain, French; *Untitled (Sunflowers),* mid-20th century; etching; Burton M. and Sandra F. Freeman
- Henri Matisse, French; *Jeune Femme au Foulard,* 1952; lithograph; Burton M. and Sandra F. Freeman
- Henri Matisse, French; *Odalisque au Collier,* 1923; lithograph; Burton M. and Sandra F. Freeman
- Georges Rouault, French; *Are We Not All Convicts?, plate VI from "Miserere,"* 1926, published 1948; aquatint, drypoint, roulette over photogravure; Burton M. and Sandra F. Freeman
- Georges Rouault, French; *Autoportrait III,* 1926; color lithograph; Burton M. and Sandra F. Freeman
- Georges Rouault, French; *Enfant de la Balle,* 1935; aquatint; Burton M. and Sandra F. Freeman
- Georges Rouault, French; *His Lawyer, in Hollow Phrases, Proclaims His Complete Unawareness, plate XIX from "Miserere,"* 1922; aquatint, drypoint, roulette over photogravure; Burton M. and Sandra F. Freeman
- Jean Honoré Fragonard, French; *The Staircase of the Dragon Fountain at the Villa d'Este, Tivoli,* ca. 1760–65; brush and brown wash over red chalk counterproof; Stephen A. Geiger
- Gerrit Adriaensz Berckheyde, Dutch; *Study of a Standing Man Holding a Jug in His Right Hand and a Raised Glass in His Left,* late 17th century; black and white chalk on blue paper, framing lines in black ink; Kenneth Grebinar
- Jan de Bisschop, Dutch; *Copy of an Antique Bas Relief: Dionysus Seated by a Table,* mid-17th century; brush and brown wash over traces of black chalk, framing lines in brown ink; Kenneth Grebinar
- Jan de Bisschop, Dutch; *Seated Lady,* mid-17th century; pen and brown ink, brush and brown wash, framing lines in brown ink; Kenneth Grebinar
- Abraham Bloemaert, Dutch; *Three Studies of a Woman (recto); Woman from the Back, Study of Legs (verso),* 1620–25; black chalk, brush and light gray wash; Kenneth Grebinar
- Leonaert Bramer, Dutch; *Betrayal of Christ,* 1637; brush and black ink, gray and black wash, with black chalk and bodycolor on prepared gray paper; Kenneth Grebinar
- Leonaert Bramer, Dutch; *Ceiling Design with Figures along a Lozenge-Shaped Balustrade (recto); Alternative Design with Groups of Figures along a Lozenge-Shaped Window (verso),* mid-17th century; brush and gray and black ink, with gray wash (recto); brush and gray and black ink with gray wash on yellow prepared paper (verso); Kenneth Grebinar
- Leonaert Bramer, Dutch; *Design for a Ceiling Decoration with Figures Looking Down from a Pillared Gallery (recto); Figure Sketches (verso),* mid-17th century; black chalk, pen and brown ink, brush and gray ink, with gray wash and red chalk (recto); red chalk (verso); Kenneth Grebinar
- Leonaert Bramer, Dutch; *Men on a Balcony (recto); Old Man Pointing to a Book Held by a Boy (verso),* mid-17th century; pen and brown ink, brush and gray and black ink, with gray wash, over traces of black chalk, framing lines in brown ink (recto); brush and black ink (verso); Kenneth Grebinar
- Karel Dujardin, Dutch; *A Peasant Woman and a Donkey Crossing a Stream,* mid-17th century; pen and brown ink, with brush and gray and brown wash, over red chalk; Kenneth Grebinar
- Cornelis Dusart, Dutch; *The Baker's Children Playing,* 1680–84; pen and brown ink, brush and brown wash, over traces of black chalk; Kenneth Grebinar
- Jacob Houbraken, Dutch; *Portrait with Ornamental Embellishments,* mid-18th century; engraving; Kenneth Grebinar
- Jan van Huysum, Dutch; *A Classical Landscape with Travelers by a Lake,* 1702–49; red chalk, lower border tinted with gray wash, framing lines in black chalk; Kenneth Grebinar
- Paulus Constantijn La Fargue, Dutch; *View of the Herenstraat in Voorburg, Seen from the Oosteinde,* 1757; pen and brown ink, with brush and brown wash, over traces of graphite, framing lines in brown ink; Kenneth Grebinar
- Roelant Roghman, Dutch; *View of Castle Te Blotinghe, near The Hague,* mid- to late 17th century; black chalk, brush and gray wash; Kenneth Grebinar
- Cornelis Saftleven, Dutch; *A Witches' Sabbath,* mid-17th century; black chalk, with brush and gray wash; Kenneth Grebinar
- Herman Saftleven II, Dutch; *Study of a Seated Peasant Woman, Viewed from Behind and to the Left,* mid-17th century; black chalk, with brush and brown wash; Kenneth Grebinar
- Roelandt Savery, Flemish; *A Mill with a Fortified Bridge, a Rowing Boat in the Foreground,* late 16th–early 17th century; pen and brown ink, framing lines in brown ink; Kenneth Grebinar
- Aert Schouman, Dutch; *A Green Woodpecker and a Sparrow in a Tree,* mid-18th century; watercolor and bodycolor, over traces of graphite, framing lines in graphite; Kenneth Grebinar

Aert Schouman, Dutch; *The Sacrifice of Manoaah*, 1741; watercolor, with pen and brown ink, over a sketch in black chalk, two sets of framing lines in brown ink; Kenneth Grebinar

Hendrick (Cornelisz) Vroom, Dutch; *A Fleet of Men-O-War with Figures on the Shore*, late 16th–early 17th century; pen and brown ink, framing lines in brown ink; Kenneth Grebinar

Antonie Waterloo, Dutch; *Landscape with a Traveler Crossing a Bridge* (recto); *Sketches of a Gate, a Bridge, and a Town Hall* (verso), 1650–60; black chalk, watercolor and bodycolor, framing lines in black ink (recto); black chalk (verso); Kenneth Grebinar

Antonie Waterloo, Dutch; *Landscape with the Ruins of the Church of Heelsum*, 1656–58; black chalk, brush and gray wash, with pen and brown ink; Kenneth Grebinar

Antonie Waterloo, Dutch; *A Wooded Landscape with Travelers Crossing a Small Bridge over a River*, 1650–60; black chalk, watercolor, and bodycolor on blue paper; Kenneth Grebinar

Thomas Wijck, Dutch; *View in an Italianate Courtyard*, 1643; pen and brown ink, with brush and gray wash, over black chalk, framing lines in black ink; Kenneth Grebinar

Jacob de Wit, Dutch; *Self-Portrait within a Decorative Allegorical Surround*, mid-18th century; pen and brown and gray ink, brush and gray wash, with bodycolor, over traces of graphite, framing lines in gray ink; Kenneth Grebinar

Various artists, American; *Group of drawings, prints, books, and ephemera*, 20th century; various media; Matthew and Susan Gurewitsch

Edouard Vuillard, French; *The Attic of La Grangette in Valvins*, 1896; graphite and colored pencil; Jill Newhouse

John James Audubon, American, born Haiti (designer); Robert Havell, Jr., American, born England (etcher); *Ten prints from "Birds of America," including Broad-Winged Hawk; Double-Crested Cormorant; Great Horned Owl; House Wren; Labrador Falcon; Marsh Wren; Red-Backed Sandpiper; Red-Necked Grebe; Republican, or Cliff Swallow; Winter Hawk*, 1827–36; hand-colored etching, aquatint, engraving; Janice Carlson Oresman

Sir Edward Burne-Jones, British; *The Madness of Sir Tristram*, 1862; watercolor and bodycolor heightened with gum arabic and gold; Charles and Jessie Price

Edward Lear, British; *Study for "Mount Kanchenjunga,"* 1875; pen and brown ink; Annette de la Renta

Jean Honoré Fragonard, French; *Young Athenian Women Drawing Lots*, ca. 1765–66; brown and gray wash with red, yellow, and blue watercolor over black chalk underdrawing; Martha L and David T Schiff

European Paintings

baron Antoine Jean Gros, French; *Self-Portrait*, ca. 1790; oil on canvas; Karen B. Cohen

Vilhelm Hammershøi, Danish; *Self-Portrait at Spurvekjul*, 1911; oil on canvas; Charles Hack and the Hearn Family Trust

Théodore Rousseau, French; *Hamlet in the Auvergne*, 1830; oil on paper, mounted on canvas; Jon and Barbara Landau

Pierre Jacques Volaire, French; *The Eruption of Vesuvius, a View of Naples Beyond*, ca. 1776; oil on canvas; Howard and Nancy Marks

Edward Lear, British; *Mount Kanchenjunga from Darjeeling*, 1877; oil on canvas; Annette de la Renta

European Sculpture and Decorative Arts

Leeds Pottery, British; *Tureen in the Shape of a Melon with Cover and Attached Stand*, ca. 1790; creamware (glazed earthenware); Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Pipe Whimsey; British, 1809; prattware (glazed earthenware) with underglaze blue, enamel, and luster decoration; Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Pipe Whimsey with Figure Eights; British, ca. 1810; prattware (glazed earthenware); Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Pipe Whimsey with Three Bowls; British, ca. 1790–1820; prattware (glazed earthenware); Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Josiah Wedgwood and Sons, British; *Fruit Cooler, one of a pair*, ca. 1790; creamware (glazed earthenware); Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Josiah Wedgwood and Sons, British; *Fruit Cooler, one of a pair*, ca. 1790; creamware (glazed earthenware); Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Josiah Wedgwood and Sons, British; *Ice Pail, one of a pair*, ca. 1773; creamware (glazed earthenware); Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Josiah Wedgwood and Sons, British; *Ice Pail, one of a pair*, ca. 1773; creamware (glazed earthenware); Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Josiah Wedgwood and Sons, British; *Monteith*, ca. 1775; creamware (glazed earthenware); Frances F. Bretter and Leo D. Bretter (a 33⅓ percent partial interest in this work has also been accepted)

Firm of Castellani, Italian; *Bracelet*, ca. 1860; gold; Jacqueline Loewe Fowler

Attributed to Frances McNair, British, born Scotland; *Group of four brooches*, late 19th–early 20th century; silver, enamel; Jacqueline Loewe Fowler

Jean-Pierre Dantan, French; *Satirical Portrait of Jean-Baptiste Apollinaire Lebas (1797–1873)*, 1836; painted plaster; Wheelock Whitney III

Greek and Roman Art

Inscribed Cup; Roman, Early Imperial, 1st century A.D.; glass; Renée and Robert Belfer

Plaque with Maenad; Roman, Early Imperial, 1st century A.D.; glass; Renée and Robert Belfer

Male Torso; Roman, Early Imperial, 1st century A.D.; marble; Ariel Herrmann

Statue of a Panther; Greek, Hellenistic, ca. 323–31 B.C.; marble; Nanette R. Kelekian

Islamic Art

Albarello; Spanish, 15th century; earthenware with luster on opaque white glaze; Marilyn Jenkins-Madina

Bowl; Iranian, 1198 A.H. / A.D. 1783; tinned copper (or pewter on copper); Marilyn Jenkins-Madina

Ceramic Tile; Iranian, Qajar period, 18th–19th century; glazed ceramic; Marilyn Jenkins-Madina

Ewer Bearing the Name of Silahdar Muhammad Amin; Turkish, Ottoman period, 1207 A.H. / A.D. 1792; tinned copper; Marilyn Jenkins-Madina

Towel; Turkish, Ottoman period, 18th–19th century; embroidered cotton; Marilyn Jenkins-Madina

Footed Ewer with Elephant-Headed Spout and Bird-Shaped Terminals; India, Deccan, probably 15th century; copper alloy; Terence McInerney

Modern and Contemporary Art

Vasily Kandinsky, French, born Russia; *Green Sound*, 1924; oil on cardboard; Renée and Robert Belfer

Maurice de Vlaminck, French; *Bathers*, ca. 1908; oil on canvas; Renée and Robert Belfer

Various artists, American and European; *Group of 125 ceramics*, 1945–2018; Robert A. Ellison Jr.

Carol Bove, American; *Flying V*, 2017; stainless steel, found steel, urethane paint; Christy Ferer

Robert Gober, American; *Untitled*, 1994–2001; bronze, shoe polish, plaster, painted resin; Aaron I. Fleischman

Dagobert Peche, Austrian; Wiener Werkstätte, Austrian; *Ring*, ca. 1920; gold, pearls, diamonds, sapphires; Jacqueline Loewe Fowler

Wiener Werkstätte, Austrian; *Lorgnette*, ca. 1915; silver, natural pearls; Jacqueline Loewe Fowler

Wiener Werkstätte, Austrian; *Pendant and Chain in an Original Box*, ca. 1915; silver, gold, mother-of-pearl, lapis lazuli; Jacqueline Loewe Fowler

Christopher Wool, American; *Maybe Maybe Not*, 2003; enamel and silkscreen on canvas; The Hill Charitable Collection

Avery Singer, American; *Untitled*, 2019; acrylic on canvas; Bernie and Pierre Lagrange

Wade Guyton, American; *Untitled*, 2011; inkjet on linen; Linda Macklowe

Toyin Ojih Odutola, American, born Nigeria; *Mating Ritual*, 2019; charcoal, pastel, and chalk on board; Stuart and Gina Peterson

Musical Instruments

Jacob Kirkman, British, born Alsace; *Harpichord*, 1744; walnut, ivory, ebony, spruce, iron, brass, leather, various materials; The Estate of Rose L. Augustine

Photographs

Diane Arbus, American; *Group of seventeen photographs of American feminists and activists*, 1969; gelatin silver prints; Doon Arbus and Amy Arbus

Walker Evans, American; *Outdoor Advertising Sign near Baton Rouge, Louisiana*, 1935; gelatin silver print; Jeffrey Fraenkel and Alan Mark

Don McCullin, British; *Sheep Going to Slaughter, Early Morning, near the Caledonian Road, London*, 1965; gelatin silver print; Deborah and Jonathan Klein

Sarah Charlesworth, American; *Rider*, 1983–84; silver dye bleach print; Andrea Krantz and Harvey Sawikin

Walker Evans, American; *Facade of House with Large Numbers, Denver, Colorado*, 1967; gelatin silver print; Jade Lau

Various artists, American; *Group of 707 photographs and albums*, 1840–1912; daguerreotypes, ambrotypes, tintypes, salted paper prints, albumen silver prints, cyanotypes, gelatin silver prints; Jennifer and Philip Maritz

Robert Frank, American, born Switzerland; *Parade–Hoboken, New Jersey*, 1955; gelatin silver print; John Pritzker

Piotr Uklański, Polish; *The Nazis*, 1999; chromogenic prints; Jeanne Greenberg Rohatyn and Nicolas Rohatyn

Various artists; *Group of fifty-nine photographs and three book maquettes*, 1916–2014; silver, platinum, chromogenic, silver dye bleach, and inkjet prints; Ann Tenenbaum and Thomas H. Lee

Objects Sold or Exchanged

During the fiscal year, the cash proceeds from the sale of works of art were \$13,797,000.

The following deaccessioned objects were valued in excess of \$50,000:

Canaletto (Giovanni Antonio Canal), Italian; *Venice: Santa Maria della Salute*, ca. 1740; oil on canvas; 59.38

Francesco Guardi, Italian; *Imaginary View of a Venetian Square or Campo*, 1780s; oil on canvas; 1974.356.28

Internships, Fellowships, and Professional Travel Grants

Internships

Summer 2019 MuSe Internship Program

UNDERGRADUATE INTERNSHIPS

Ahmari Benton
Education
BA, Howard University, 2019

Eleonor Botoman
Publications and Editorial
BA, Barnard College, 2019

Julia Cardenas
External Affairs
BA, Amherst College, 2020

Carolyn Chen
Design
BFA, Rhode Island School of Design, 2020

Daniel Driscoll
Education
BA, Columbia University, 2020

Lauren Ehrmann
Islamic Art
BA, Indiana University Bloomington, 2020

Bizz Fretty
Education
BA, Dickinson College, 2020

Elizabeth Furlong
Publications and Editorial
BA, University of Chicago, 2019

Alicia Gallant
Education
BA, American University, 2019

Justine Hastings
Education
BA, Syracuse University, 2020

Sarah Henry
Egyptian Art
BA, Patrick Henry College, 2020

Patricia Hill
External Affairs
BS, New York University, 2019

Charlotte Kasper
The American Wing
BA, Wellesley College, 2020

Shaney Kille
The Costume Institute, Conservation
BA, Dalhousie University, Halifax, Canada, 2019

Emma Leidy
The Met Cloisters, Library
BA, University of Virginia, 2019

Kai Marcel
The Costume Institute, The Irene Lewisohn Costume Reference Library
BA, Sarah Lawrence College, 2019

Claire Motsinger
Ancient Near Eastern Art
BA, St. John's College, 2020

Matthew Tom
External Affairs
BA, Hamilton College, 2020

Gabrielle Wellons
Arts of Africa, Oceania, and the Americas
BA, University of California, Berkeley, 2018

Lucas White Moon
Ancient Near Eastern Art
BA, Pomona College, 2020

Shuqing Zhan
Design
BArch, The Cooper Union, 2020

GRADUATE INTERNSHIPS

Jacqueline Banigan
Drawings and Prints
MA, University of Iowa, 2020

Fenfang Dong
Egyptian Art
MA, Indiana University Bloomington, 2020

Caroline Elenowitz-Hess
The Costume Institute
MA, Parsons School of Design, The New School, 2020

Erin Hein
Robert Lehman Collection
PhD, University of Delaware, 2024

Maia Kelly
Education
MM, Stony Brook University, 2020

Molly Kirkpatrick
Thomas J. Watson Library
MLIS, Simmons University, 2020

Olivia Knauss
Development
MA, New York University, 2020

Elyse Mack
Membership
MA, Williams College, 2020

Vaishnavi Patil
Asian Art
PhD, Harvard University, 2024

Tracy Sagalow
Education
MFA, City College of New York, City University of New York, 2024

Sloan Strader
Registrar
MS, Pratt Institute, 2020

Monica Texeira
Archives
MA, San José State University, 2020

LONG-TERM INTERNSHIPS

Carrie Greif
Tiffany & Co. Foundation Twelve-Month Curatorial Internship in
American Decorative Arts
MA, University of Delaware, 2019

Arlette Hernandez
Emily K. Rafferty Twelve-Month Internship in Museum Administration
Modern and Contemporary Art; Development; Capital and
Infrastructure Planning
BA, Washington and Lee University, 2018

Cristina Liquez
Emily K. Rafferty Twelve-Month Internship in Museum Administration
Development; External Affairs; Membership
MA, Savannah College of Art and Design, 2018

Michelle Miles
Twelve-Month Education Internship in Access and Inclusion
BA, University of Virginia, 2019

Anna Ijiri Oehlkers
Twelve-Month Internship: Media Production
Digital
BA, Vassar College, 2019

Sebastian Plascencia
Lifchez/Stronach Curatorial Internship in the Arts of Africa, Oceania,
and the Americas
BA, Columbia University, 2019

Rachel Smith
Twelve-Month Internship: Content Production
Digital
BS, Boston University, 2019

Summer Unpaid Undergraduate and Graduate Internship Program

Sparsh Agarwal
Islamic Art
BA, Ashoka University, India, 2019

Aissatou Bah
Education
BA, Hunter College, City University of New York, 2020

Tamara Bailey
Merchandising and Retail
AA, Rockland Community College, 2021

Suna Cha
Asian Art
BA, Georgetown University, 2021

Chen Chen
Scientific Research
BA, Columbia University, 2022

Lillian Emenogu
Finance
BA, Smith College, 2020

Verna Estes
Scientific Research
BA, Barnard College, 2016

Lisa Golukhova
Modern and Contemporary Art
BA, University of Warwick, United Kingdom, 2021

Amy Guo
Modern and Contemporary Art
BFA, School of the Art Institute of Chicago, 2021

Amy Lam
Asian Art
BA, The Chinese University of Hong Kong, 2021

Lucy Liu
Development
BA, Yale University, 2021

Renata Pereyra
Arts of Africa, Oceania, and the Americas
BA, Hunter College, City University of New York, 2020

Eliza Rubin
European Sculpture and Decorative Arts
BA, Harvard University, 2021

Kei Takahashi
Asian Art
BFA, Texas Southern University, 2019

Erica Yan
European Paintings
BA, Barnard College, 2019

Ziying Yang
External Affairs
BA, University of Virginia, 2021

Fall 2019 and Spring 2020 Undergraduate and Graduate Internship Program

Iracema Alvarez Huiman
Modern and Contemporary Art
BA, New York University, 2019

Laura Arike
Education
BA, Pratt Institute, 2022

Florence Barker
Egyptian Art
BA, University of Oxford, United Kingdom, 2019

Alexandria Bocco
Education
MM, Stony Brook University, 2020

Thomas Busciglio-Ritter
The American Wing
PhD, University of Delaware, 2023

Lilly Cao
Publications and Editorial
BA, Columbia University, 2022

Anna Carroll
Registrar
PhD, The Graduate Center, City University of New York, 2022

Emily Caspari
Digital
MS, Pratt Institute, 2020

Briana Conlin
External Affairs
BA, Marymount Manhattan College, 2020

Mary Creed
Drawings and Prints
MA, City College of New York, City University of New York, 2020

Asante Crews
Arms and Armor
BA, Brown University, 2019

Collier Curran
Publications and Editorial
BA, Barnard College, 2020

Elizabeth Daspit
Asian Art
MA, Columbia University, 2020

Isabelle Demeunynck
External Affairs
BA, The New School, 2020

Nicole DeSantis
European Sculpture and Decorative Arts
BA, Hunter College, City University of New York, 2019

Miray Eroglu
Islamic Art
MA, New York University, 2021

Emily Everest-Phillips
Medieval Art
PhD, New York University, 2024

Allyn Faenza
European Sculpture and Decorative Arts
MA, City College of New York, City University of New York, 2021

Eli Fisher
Education
MA, New York University, 2021

Alex Foo
European Sculpture and Decorative Arts
BA, Columbia University, 2020

Claire Fox
Digital
MA, New York University, 2020

Sabrina Garcia
Egyptian Art
BA, Queens College, City University of New York, 2021

Alyona Glushchenkova
Thomas J. Watson Library
MLS, Queens College, City University of New York, 2020

Leora Goldfeder
External Affairs
BA, Brooklyn College, City University of New York, 2020

Elyse Gombas
Registrar
MA, Seton Hall University, 2021

Dhwani Gudka
Asian Art
MA, Columbia University, 2020

Nida Gulzar
Islamic Art
BA, Pace University, 2021

Qingyi He
Merchandising and Retail
BS, University of Florida, 2019

Marisa Henthorn
Egyptian Art
MA, Institute of Fine Arts, New York University, 2020

Lily So Yeon Hong
Education
EdM, Teachers College, Columbia University, 2020

Mary Beth Hopkins
External Affairs
BS, New York University, 2021

Brian Huang
External Affairs
BFA, The Cooper Union, 2019

Zeenia Irani
Arts of Africa, Oceania, and the Americas
MA, Auckland University of Technology, New Zealand, 2019

Annie Kim
Publications and Editorial
BA, Columbia University, 2021

Seung-Min Kook
The Costume Institute
MA, Parsons School of Design, The New School, 2020

Cheri Lanham
Development
BS, Stanford University, 2021

Gisela Levy
Asian Art
BA, Columbia University, 2021

Alan Li
The Met Cloisters, Buildings
PhD, Columbia University, 2020

Yuan Li
The Costume Institute, Conservation
BE, The Cooper Union, 2021

Ottillie Lighte
Asian Art
BA, Barnard College, 2020

Jinyi Liu
Asian Art
MA, Bard Graduate Center, 2020

Jonathan Marulanda
Registrar
MA, New York University, 2020

Elena M'Bourokounda
Design
MArch, Princeton University, 2021

Rachel Mochon
Paper Conservation
MA/MS, Institute of Fine Arts, New York University, 2020

Diana Montalvo
Development
MS, New York University, 2021

Madeline Mungo
Egyptian Art
BA, Sarah Lawrence College, 2021

Rose O'Neill
Development
BA, Fordham University, 2021

Yukyeong Park
Digital
MFA, Pratt Institute, 2019

Emily Prunty
Thomas J. Watson Library
AA, Nassau Community College, 2020

Maria Puzyreva
Asian Art
MA, New York University, 2020

Johan Rivera
Merchandising and Retail
BA, City College of New York, City University of New York, 2020

Jacob Robinson
Modern and Contemporary Art
BA, New York University, 2019

Claire Sabitt
Robert Lehman Collection
PhD, Princeton University, 2023

Michele Sattaur
The Costume Institute, The Irene Lewisohn Costume Reference Library
BA, Barnard College, 2022

Samantha Smith
Drawings and Prints
BA, Pace University, 2021

Galina Stefadu
European Paintings
MA, Université Paul Valéry Montpellier 3, France, 2018

Oriana Tang
The American Wing
BA, Yale University, 2019

Yitian Tomina Tang
Thomas J. Watson Library
BA, New York University, 2022

Vera Thatchaichawalit
Development
BA, Boston University, 2019

Lauren Vaccaro
The Costume Institute
MA, Institute of Fine Arts, New York University, 2020

Mohan Wang
Design
BFA, School of Visual Arts, 2021

Wei-Ting Wang
Asian Art
MA, Fashion Institute of Technology, State University of New York, 2019

Yining Zhao
Digital
MS, Columbia University, 2020

Yusi Joyce Zhou
Drawings and Prints
MA, Bard Graduate Center, 2019

Graduate Internships in Objects Conservation

Andrew Wolf
MA/MS, Institute of Fine Arts, New York University, 2020

Yang Xu
MA, University of Delaware, 2020

Fellowships

Fellowships for Research in Art History and Visual Culture

THE BOTHMER FELLOWSHIP

Alice Sharpless (PhD candidate, Columbia University), to work on her dissertation, which explores the social, cultural, and economic value of precious metal tableware from the Roman Republic through the third century A.D.

SYLVAN C. COLEMAN AND PAM COLEMAN MEMORIAL FUND
FELLOWSHIPS

Maxence Garde (PhD candidate, Ecole du Louvre/Ecole Pratique des Hautes Etudes, Paris), to review the purposes of provenance studies by surveying the fundamental role of documenting public and private collections

María Lumbreras (PhD candidate, Johns Hopkins University), to revise and publish her dissertation on the circulation of prints in early modern Spain and the contemporary interest in error, ignorance, and the fringes of knowledge production

Rebecca Mendelsohn (PhD, University at Albany, State University of New York), to compare animal imagery on objects associated with political authority in Mesoamerica and the northern Intermediate area during an era of heightened interaction from 300 B.C. to A.D. 300

Abbe Schriber (PhD candidate, Columbia University), to work on her dissertation, “For a Politics of Obscurity: David Hammons and Black Experimentalism, 1974–1989,” which situates Hammons in the context of artists who explore the conditions of “outsiderness” and examines aesthetic and social legibility for Black Americans in an age of multiculturalism

CURATORIAL RESEARCH FELLOWSHIPS

Vanessa Boschloos (PhD, Vrije Universiteit Brussel, Belgium), to catalogue the Department of Egyptian Art’s collection of approximately 4,000 scarabs

H. Horatio Joyce (PhD, University of Oxford, United Kingdom), to research and catalogue American architectural drawings and related materials, including letters, diaries, photographs, and publications, in the Department of Drawings and Prints

Chassica Kirchoff (PhD, The University of Kansas), to research, document, and catalogue the provenance of key sections of The Met collection of arms and armor, which comprises nearly 14,000 objects

CHESTER DALE FELLOWSHIPS

Astrid Harth (PhD candidate, Ghent University, Belgium), to complete her dissertation, which focuses on the artistic and intellectual reflections on the nature of copied images of Christ and other holy figures in Netherlandish painting practice from 1520 to 1566

Cristóbal Jácome-Moreno (PhD candidate, University of Texas at Austin), to investigate the complex ideological and artistic interrelations between pre-Columbian and modern Mexican art and architecture, with special focus on the work of the painter Diego Rivera

Lindsay Wells (PhD, University of Wisconsin, Madison), to recover the story of how Victorian houseplant horticulture transformed the visual culture of nineteenth-century Britain by drawing together the histories of art and gardening

THE DOUGLASS FOUNDATION FELLOWSHIP IN AMERICAN ART

Caroline Culp (PhD candidate, Stanford University), to conduct research for her dissertation, which focuses on the compelling vitality of John Singleton Copley’s portraits by exploring their phenomenological, temporal, and spiritual “afterlives” in American art and culture

THE HAGOP KEVORKIAN CURATORIAL FELLOWSHIP

Jacob Stavits (PhD candidate, Columbia University), to examine the art of the Achaemenid Empire through new theoretical perspectives, particularly the interplay of materiality, memory, and history

LEONARD A. LAUDER DISTINGUISHED SCHOLARSHIPS

Dawn Adès (MA, Courtauld Institute of Art, London), to support work on publications related to Surrealism and to women of the New York avant-garde around 1917

Charles W. Haxthausen (PhD, Columbia University), to support work on a book reassessing Paul Klee’s position in the European avant-garde

LEONARD A. LAUDER FELLOWSHIPS IN MODERN ART

Giovanni Casini (PhD, Courtauld Institute of Art, London), to develop a book project based on the art dealer Léonce Rosenberg and the history of his Galerie L’Effort Moderne in interwar Paris

Meghan Forbes (PhD, University of Michigan, Ann Arbor), to study how a group of leftist Czech artists and writers, led by Karel Teige, engaged dialogically with peers across Europe in the 1920s

Raphael Koenig (PhD, Harvard University), to prepare his monograph, “Art beyond the Norms: Art of the Insane and Art Brut, from Prinzhorn to Dubuffet (1922–1949)”

Hilary R. Whitham (PhD candidate, University of Pennsylvania), to complete her dissertation, which triangulates the roles of Cubism, German Expressionism, and African art in shaping the Dadaist founder and poet Tristan Tzara’s aesthetic theories

ANDREW W. MELLON FELLOWSHIPS

Hany Ahmed (PhD, Cairo University, Egypt), to revise and publish his dissertation, “The Mastaba of Rashepses LS16 at Saqqara”

Ignace De Keyser (PhD, Ghent University, Belgium), to examine African musical instruments in The Met collection

Jeroen Luyckx (PhD candidate, KU Leuven, Belgium), to examine the graphic output of the Liefvrick family and to complete a book project on this dynasty of printmakers from sixteenth-century Antwerp

Philippe Peltier (DEA, University of Paris), to research the networks of collectors, dealers, and gallerists specializing in the art of the Pacific who formed the Museum of Primitive Art, the collection of which is now housed at The Met

Alapati Refiti (PhD, Auckland University of Technology, New Zealand), to research idealization and conceptualization in the planning, curation, and exhibition of Pacific artifacts within museums and institutional architectural spaces

Paul Stephenson (PhD, University of Cambridge, United Kingdom), to explore Byzantine culture through human responses to and interactions with quotidian things fashioned from natural materials and alloys, including copper and lead

Marissa Vigneault (PhD, Bryn Mawr College), to support the completion of her book, *Sugargiver: Hannah Wilke and New York City*, which explores how Hannah Wilke adopted the striptease as a central metaphor for her feminist art because of her experience with New York’s vaudeville and burlesque visual cultures

J. CLAWSON MILLS SCHOLARSHIPS

Nicole Coffineau (PhD candidate, University of Pittsburgh), to work on her dissertation concerning nineteenth-century Italian photographic collections and archives, focusing particularly on an album of Persian artistic patrimony in The Met collection that relates travel and collecting practices to Italian Orientalism

Pinar Durgun (PhD, Brown University), to conduct a research project that examines Anatolian vessels in the collection and questions whether Hittite art is distinct from earlier Anatolian visual traditions

SLIFKA FOUNDATION INTERDISCIPLINARY FELLOWSHIP

Emma Capron (PhD candidate, Courtauld Institute of Art, London), to perform technical examinations on The Met collection of late medieval French painting

THE HANNS SWARZENSKI AND BRIGITTE HORNEY SWARZENSKI FELLOWSHIP

Shannon Steiner (PhD candidate, Bryn Mawr College), to explore how Byzantine enamel, understood as an alchemical technology, played a role in Byzantine courtly and religious life

MARICA AND JAN VILCEK FELLOWSHIPS IN ART HISTORY

Daniella Berman (PhD candidate, Institute of Fine Arts, New York University), to explore the complex relationships between drawings and stylistically unfinished paintings by Jacques-Louis David and his circle during the French Revolution

Hui Fang (PhD candidate, Institute of Fine Arts, New York University), to work on her dissertation, which examines the dynamic and multi-cultural art world of the capital city Yingtian (Nanjing) in early Ming dynasty China (1368–1450)

THE JANE AND MORGAN WHITNEY FELLOWSHIPS

Marcello Calogero (PhD candidate, Scuola Normale Superiore di Pisa, Italy), to develop his project, “Modelling across Dimensions: Rereading European Portrait Sculpture through Medals (1400–1700)”

Ariel Fein (PhD candidate, Yale University), to investigate the history, function, and reception of multivisuality in the Martorana church by examining Byzantine, Islamic, and Romanesque objects in The Met collection

Krisztina Ilko (PhD, University of Cambridge, United Kingdom), to investigate the provenance and context of fourteenth- and fifteenth-century Italian altarpieces and manuscripts in The Met collection commissioned by Augustinian friars

Grant Johnson (PhD candidate, University of Southern California), to complete his dissertation, “Sheila Hicks: Weaving to the World,” the first critical history of the prolific American artist, weaver, and applied designer

Pierre-Jacques Pernuit (PhD candidate, Université Paris 1 Panthéon-Sorbonne, France), to work on his dissertation, which explores the use of electric light in pre-1960s American art

Vera Rondano (PhD candidate, University of California, Los Angeles), to reconcile the ideas of economic development, political fragmentation, and “artistic decline” in Late Period Egypt through an assessment of funerary artifacts

Mai Yamaguchi (PhD candidate, Princeton University), to complete her dissertation, “Paintings Bound: The Problems of Reading Nineteenth-Century Japanese Printed Pictorial Books,” using Japanese illustrated books in The Met collection

Fellowships for Study in Conservation

SHERMAN FAIRCHILD CONSERVATION FELLOWSHIP

Kari Rayner (MA, Institute of Fine Arts, New York University), to further her experience in the treatment and study of paintings

ANDREW W. MELLON FELLOWSHIPS IN CONSERVATION

Emilie Bérard (PhD candidate, Université de Cergy-Pontoise, France), to conduct metallurgical analysis of the Chalcis Hoard, and to combine information about the nature, quality, and provenance of the metal with archival sources, textile analysis, and archaeological and armor research

Gioconda Arabel Fernández López (MS, Université de Rennes 1, France), to conduct an analytical study of The Met collection of pre-Columbian textiles and to gain experience in preventative conservation

Martina Ferrari (MS, Università di Torino, Italy), to gain further experience in the Department of Textile Conservation

Chae Hoon Lee (MS candidate, Korea National University of Cultural Heritage, South Korea), to gain experience in a museum conservation department and to study the Nakdong technique in relation to the conservation of musical instruments

Alicia McGeachy (PhD, Northwestern University), to gain further experience in the Department of Scientific Research

Emily Marie Kristin Müller (MA, Staatliche Akademie der Bildenden Künste Stuttgart, Germany), to gain further experience in paper conservation through practical work and research

Francesca Volpi (PhD, Università di Bologna, Italy), to develop a standardized method for the evaluation of the safeness of new products used for transporting or storing historic paper

Katrina Zacharias (MA, Buffalo State College, State University of New York), to gain experience in the conservation of arms and armor

ANNETTE DE LA RENTA FELLOWSHIP

Chantal Stein (MA/MS, Institute of Fine Arts, New York University), to gain experience in a museum conservation department

RESEARCH SCHOLARSHIP IN PHOTOGRAPH CONSERVATION

Bryanna Knotts (MA/MS, Institute of Fine Arts, New York University), to determine suitable methods for monitoring silver mirroring and to develop a documentation workflow of a photograph conservation department

POLAIRE WEISSMAN FUND FELLOWSHIP

Kaelyn Garcia (MA, Fashion Institute of Technology, State University of New York), to gain experience in conservation in The Costume Institute

Fellowships for Curatorial Training

ANDREW W. MELLON POSTDOCTORAL CURATORIAL FELLOWSHIPS

Max Bryant (PhD, University of Cambridge, United Kingdom), to collaborate on the reinstallation of British Decorative Arts and Design (galleries 506–16), working with a team of curators and staff from other departments

Henry Colburn (PhD, University of Michigan), to research the collection of ancient Iranian art in preparation for the reinstallation of the Ancient Near Eastern Art galleries

Fellowships Hosted by The Metropolitan Museum of Art

Saskia van Altena (MA, Courtauld Institute of Art, London) was awarded a Met–Getty Paper Project Curatorial Fellowship to receive curatorial training and to pursue research projects related to The Met collection of drawings and prints, leading to a focused installation in the Robert Wood Johnson, Jr., Gallery.

Katerina Harris (PhD candidate, Institute of Fine Arts, New York University) was awarded a Marica and Jan Vilcek Curatorial Fellowship to assist with research on the catalogue of Italian Renaissance and Baroque bronzes and to support the planning of installations of sculpture and decorative arts in the European Paintings galleries.

Katherine C. Hughes (MA, Sotheby's Institute of Art) was awarded a Peggy N. Gerry Research Scholarship to assist in all aspects of the American Wing's upcoming exhibition *Stories in Clay: Stoneware from Old Edgefield District, South Carolina*.

Professional Travel Grants

THE NATIONAL ANTIQUE AND ART DEALERS ASSOCIATION OF AMERICA, THE ART AND ANTIQUE DEALERS LEAGUE OF AMERICA, THE ART DEALERS ASSOCIATION OF AMERICA, AND THE PRIVATE ART DEALERS ASSOCIATION TRAVEL FUND

Erin Flannery, to travel to Argentina and Chile to study South American contemporary performance and meet with emerging performers in order to broaden MetLiveArts programming

José Luis Lazarte Luna, to travel to Spain to assess the conservation treatment of several colonial Mexican paintings, and to travel to Peru for a follow-up conservation workshop of the Getty Foundation's Conserving Canvas initiative

Janis Mandrus, to travel to Italy to participate in the 2019 Attingham Study Programme, "Palaces and Villas of Rome and Naples"

PROFESSIONAL TRAVEL GRANT

Kisook Suh, to travel to Belgium to attend an international training program hosted by the Textile Conservation Studio of the Royal Institute for Cultural Heritage (KIK-IRPA)

THEODORE ROUSSEAU MEMORIAL TRAVEL GRANTS

James A. Doyle, to travel to Costa Rica to examine slate-backed mirrors with colleagues at the Universidad de Costa Rica and the Museo Nacional de Costa Rica, and to foster further collaborations with peers

Adam Eaker, to travel to Finland and Sweden to study collections of seventeenth-century Dutch and Flemish painting and early modern Scandinavian art and culture

Maryam Ekhtiar, to travel to Qatar to study eighteenth- and nineteenth-century Persian art at the Museum of Islamic Art in Doha, and to strengthen professional relationships with the museum

Kyriaki Karoglou, to travel to Denmark and Greece to conduct research related to The Met's marble statue of Dionysos leaning on a female figure ("Hope Dionysos") for a future publication

Julia Perratore, to travel to Spain to conduct site-based research related to The Met Cloisters' Spanish Romanesque architectural fragments

Beth Carver Wees, to travel to New Mexico to deepen her knowledge of Native American jewelry in order to support the American Wing's recent initiative to collect and exhibit historical Native American Art

MARGARET AND HERMAN SOKOL TRAVEL GRANTS

Mindell Dubansky, to travel to Oregon and New Mexico to interview and photograph artists of handmade decorative paper in order to further the Thomas J. Watson Library's Paper Legacy Project

Christina Hagelskamp, to travel to Seattle, San Francisco, Los Angeles, and San Diego to visit six renowned Asian art collections, learn about different treatment and display strategies, and establish connections and collaborations with colleagues

Daniel Hausdorf, to travel to Seattle, San Francisco, Los Angeles, and San Diego to visit six renowned Asian art collections, learn about different treatment and display strategies, and establish connections and collaborations with colleagues

Jessica Ranne-Cardona, to travel to Venice, Italy, to attend the annual study tour organized by Art Libraries Society of North America

Deborah Schorsch, to travel to India to expand her knowledge of South and Southeast Asian bronze sculptures

Members of the Grants Committee

Edward A. Hunter, Chair, Conservator and Armorer, Arms and Armor

Andrea Achi, Assistant Curator, Medieval Art and The Cloisters

Rebecca Capua, Associate Conservator, Paper Conservation

Federico Carò, Research Scientist, Scientific Research

Cristina Balloffet Carr, Conservator, Textile Conservation

James A. Doyle, Assistant Curator, Arts of Africa, Oceania, and the Americas

Adam Eaker, Assistant Curator, European Paintings

Maryam Ekhtiar, Curator, Islamic Art

Shanay Jhaveri, Assistant Curator, International Modern and Contemporary Art, Modern and Contemporary Art

Ronda Kasl, Curator of Latin American Art, The American Wing

Alison Manges Nogueira, Associate Curator, Robert Lehman Collection

Jennifer Perry, Mary and James Wallach Family Conservator of Japanese Art, Asian Art

Jessica Regan, Associate Curator, The Costume Institute

Nancy Wu, Senior Managing Educator, Public Programs, The Met Cloisters

Marlene April Yandrisevits, Assistant Conservator, Objects Conservation

Andrea Bayer, Ex Officio, Deputy Director for Collections and Administration

Inka Drögemüller, Ex Officio, Deputy Director for Digital, Education, Publications, Imaging, and Libraries, and Interim Chair of Education

Sandra Jackson-Dumont, Ex Officio, Frederick P. and Sandra P. Rose Chairman of Education

Elena J. Voss, Ex Officio, Associate General Counsel, Counsel's Office

Museum Publications

Abbreviations:

MMA—The Metropolitan Museum of Art

MMAB—*The Metropolitan Museum of Art Bulletin*

MMJ—*Metropolitan Museum Journal*

Published by the Publications and Editorial Department

About Time: Fashion and Duration (2020). Andrew Bolton, with contributions by Jan Glier Reeder, Jessica Regan, and Amanda Garfinkel, and an introduction by Theodore Martin. Short story by Michael Cunningham. Photographs by Nicholas Alan Cope. 400 pp. 240 illus. Hardcover \$65.00.

Art = Discovering Infinite Connections in Art History (2020). Foreword by Max Hollein. 448 pp., plus foldout, detachable six-page timeline. 1,000 illus. Hardcover \$75.00. Published in association with Phaidon Press, New York.

The Colmar Treasure: A Medieval Jewish Legacy (2019). Barbara Drake Boehm. 112 pp. 105 illus. Paperback \$24.95. Published in association with Scala Arts Publishers, New York.

Gerhard Richter: Painting After All (2020). Sheena Wagstaff and Benjamin H. D. Buchloh, with essays by Briony Fer, Hal Foster, Peter Geimer, Brinda Kumar, and André Rottmann. 270 pp. 268 illus. Hardcover \$50.00.

How to Read Buddhist Art (2019). Kurt Behrendt. 136 pp. 110 illus. Paperback with flaps \$25.00.

In Pursuit of Fashion: The Sandy Schreier Collection (2019). Preface and interview by Andrew Bolton. Jessica Regan and Mellissa J. Huber. Photographs by Nicholas Alan Cope. 204 pp. 174 illus. Hardcover \$50.00.

The Last Knight: A Picture Album (2019). 48 pp. 39 illus. Paperback with flaps \$14.95.

The Last Knight: The Art, Armor, and Ambition of Maximilian I (2019). Edited by Pierre Terjanian. 340 pp. 266 illus. Hardcover \$65.00.

Making Marvels: A Picture Album (2019). 48 pp. 31 illus. Paperback with flaps \$14.95.

Making Marvels: Science and Splendor at the Courts of Europe (2019). Edited by Wolfram Koeppe. 308 pp. 300 illus. Hardcover \$65.00.

Making The Met, 1870–2020 (2020). Edited by Andrea Bayer, with Laura D. Corey. 288 pp. 280 illus. Hardcover \$50.00.

Photography's Last Century: The Ann Tenenbaum and Thomas H. Lee Collection (2020). Jeff L. Rosenheim. 180 pp. 138 illus. Hardcover \$45.00.

The Renaissance of Etching (2019). Catherine Jenkins, Nadine M. Orenstein, and Freyda Spira, with contributions by Peter Fuhring, Donald J. La Rocca, Anne Varick Lauder, Christof Metzger, Femke Speelberg, Ad Stijnman, Pierre Terjanian, and Julia Zaunbauer. 308 pp. 269 illus. Hardcover \$65.00.

Roman Art: A Guide through The Metropolitan Museum of Art's Collection (2020). Paul Zanker, Seán Hemingway, Christopher S. Lightfoot, and Joan R. Mertens. Translations by Alan Shapiro. 424 pp. 435 ill.

Paperback \$55.00. Published in association with Scala Arts Publishers, New York.

Sabel: Art and Empires on the Shores of the Sahara (2020). Alisa LaGamma, with contributions by Yaëlle Biro, Mamadou Cissé, David C. Conrad, Souleymane Bachir Diagne, Roderick McIntosh, Paulo F. de Moraes Farias, Giulia Paoletti, and Ibrahima Thiaw. 304 pp. 277 illus. Hardcover \$65.00.

THE METROPOLITAN MUSEUM OF ART BULLETIN

Bacchante and Infant Faun: Tradition, Controversy, and Legacy. MMAB 77, no. 1 (Summer 2019). Thayer Tolles. 48 pp. 53 illus. Paperback.

Rayyane Tabet/Alien Property. MMAB 77, no. 2 (Fall 2019). Kim Benzel, Rayyane Tabet, and Clare Davies. 48 pp. 51 illus. Paperback \$14.95.

Arte del Mar: Art of the Early Caribbean. MMAB 77, no. 3 (Winter 2020). James A. Doyle. 48 pp. 60 illus. Paperback \$14.95.

The New British Galleries. MMAB 77, no. 4 (Spring 2020). Wolf Burchard, Max Bryant, and Elizabeth St. George. 48 pp. 59 illus. Paperback \$14.95.

METROPOLITAN MUSEUM JOURNAL

Metropolitan Museum Journal 54 (2019). 176 pp. 168 illus. Paperback \$75.00.

ONGOING PROGRAMS AND PRODUCTS

MetPublications (2012–)

www.metmuseum.org/art/metpublications

Published by the Digital Department

AUDIO CONTENT FOR SPECIAL EXHIBITIONS

The Last Knight: The Art, Armor, and Ambition of Maximilian I. 17 tracks, 34 minutes.

Photography's Last Century: The Ann Tenenbaum and Thomas H. Lee Collection. 1 track, 51 minutes (music).

Rayyane Tabet/Alien Property. 4 tracks (in English and Arabic), 1:26 hours.

Sabel: Art and Empires on the Shores of the Sahara. 4 tracks, 3:22 minutes (music).

AUDIO CONTENT FOR THE MET COLLECTION

British Decorative Arts and Design, Galleries 509–16. 21 stops, 38 minutes.

The Facade Commission: Wangechi Mutu, "The New Ones, will free Us." 1 track, 2:07 minutes.

The Great Hall Commission: Kent Monkman, "mistikôsiwak (Wooden Boat People)." 1 track, 2:24 minutes.

BLOGS

Collection Insights (December 2017–)

www.metmuseum.org/blogs/collection-insights

In Circulation (July 2014–)
www.metmuseum.org/blogs/in-circulation

#MetKids Blog (September 2015–)
www.metmuseum.org/blogs/metkids

Now at The Met (January 2010–)
www.metmuseum.org/blogs/now-at-the-met

GALLERY INSTALLATIONS (PERMANENT)

Great Hall Ticket Room: Video Wall (video monitors)

Model of King Solomon's Temple: Interior Views (video monitor)

GALLERY INSTALLATIONS (TEMPORARY)

Apollo's Muse: The Moon in the Age of Photography (video projection; video monitors; audio)

Gerhard Richter: Painting After All (video projection; audio)

In Pursuit of Fashion: The Sandy Schreier Collection (audio)

The Last Knight: The Art, Armor, and Ambition of Maximilian I (video projection; video monitors)

Making Marvels: Science and Splendor at the Courts of Europe (video projections; audio)

Sahel: Art and Empires on the Shores of the Sahara (video projection; video monitors; audio)

ONGOING PROGRAMS AND PRODUCTS

Heilbrunn Timeline of Art History: The New Edition (2000–)
www.metmuseum.org/toah

MetCollects (2014–)
www.metmuseum.org/metcollects

#MetKids (2015–)
www.metmuseum.org/art/online-features/metkids

Primers (2019–)
British Galleries Primer (2020)
www.metmuseum.org/primer/british-galleries#introduction

Gerhard Richter: Painting After All Primer (2020)
www.metmuseum.org/primer/gerhard-richter#intro-why-paint

The Last Knight Primer (2019)
www.metmuseum.org/primer/the-last-knight#introduction

SPECIAL WEB FEATURES

The American Wing Period Rooms
www.metmuseum.org/about-the-met/curatorial-departments/the-american-wing/period-rooms

Art at Home
www.metmuseum.org/art/art-at-home

Celebrating 150 Years
www.metmuseum.org/150

Making The Met, 1870–2020
<https://artsandculture.google.com/exhibit/making-the-met-1870-2020/GQLS-pBlvVqAJQ>

The Materials and Techniques of Drawings and Prints: How Is a Drawing Made?
www.metmuseum.org/about-the-met/curatorial-departments/drawings-and-prints/materials-and-techniques/drawing

150th Anniversary: Conservation Stories
www.metmuseum.org/about-the-met/conservation-and-scientific-research/conservation-stories

VIDEOS

About Time: Fashion and Duration (2020). 1:30 minutes; color; video.

Andrea Miller (2020). 7:12 minutes; color; video.

Artist Interview—Kent Monkman: “mistikôsiwak (Wooden Boat People)” (2019). 4:18 minutes; color; video.

Artist Interview—Oliver Beer: “Vessel Orchestra” (2019). 2:12 minutes; color; video.

Artist Interview—The Facade Commission: Wangechi Mutu, “The New Ones, will free Us” (2019). 3:04 minutes; color; video.

Artist Interview—Vija Celmins (2019). 2:06 minutes; color; video.

Artists on Artworks: Jordan Casteel on Gerhard Richter (2019). 31:06 minutes; color; video.

Black Rock Coalition: History of Our Future (2020). 1:12:43 hours; color; video.

Cassiobury Staircase Installation Time Lapse (2020). 1:00 minute; color; video.

Conserving Albrecht Dürer's Monumental Arch (2019). 4:55 minutes; color; video.

Curator's Cut (2020). Thirteen videos; various running times; color.

Digital Premiere—Rhiannon Giddons with Francesco Turrisi: “there is no Other” (2020). 1:54:11 hours; color; video.

Digital Premiere—Silas Farley: “Songs from the Spirit” (2019). 59:25 minutes; color; video.

Digital Premiere—“The Ninth Hour: The Beowulf Story” (2020). 48:30 minutes; color; video.

Drop-In Drawing (2020). Four videos; various running times; color.

Excerpts from “Living Memory: Six Sketches of Mali Today” (film directed by Susan Vogel; 2003) (2020). 2:32 minutes; color; analog video.

Exhibition Tour—“Gerhard Richter: Painting After All” (2020). 4:56 minutes; color; video.

Exhibition Tour—“Photography's Last Century: The Ann Tenenbaum and Thomas H. Lee Collection” (2020). 8:52 minutes; color; video.

Exhibition Tour—“Sahel: Art and Empires on the Shores of the Sahara” (2020). 6:07 minutes; color; video.

From the Vaults: Welcome to The Met Film Archive (2020). Twenty-one videos; various running times; color and black-and-white.

Gerhard Richter: Painting After All (2020). 1:40 minutes; color; video.

Inside King Solomon's Temple (2020). 1:11 minutes; color; video.

Insider Insights (2020). Ten videos; various running times; color.

Inside the Gallery—“Arte del Mar: Artistic Exchange in the Caribbean” (2019). 1:03 minutes; color; video.

Inside the Publication—“Art = Discovering Infinite Connections in Art History” (2020). 1:32 minutes; color; video.

Inventory of Maximilian I's Armaments in Tyrol (2019). 3:23 minutes; color; video.

The Last Knight: The Art, Armor, and Ambition of Maximilian I (2019). 1:26 minutes; color; video.

Making Marvels: Science and Splendor at the Courts of Europe (2019). 1:27 minutes; color; video.

Making Marvels: Science and Splendor at the Courts of Europe; Art in Motion. Fourteen videos; various running times; color.

A Message from the President and Director on The Met's 150th Anniversary (2020). 4:19 minutes; color; video.

MetCollects (2020). Two videos; various running times; color.

Met Fellows Promotional Video (2020). 59 seconds; color; video.

Met Gala Red Carpet Moments, 2015–2019 (2020). 4:12 minutes; color; video.

#MetKids (2019). Two videos; various running times; color.

Met Stories (2020). Five videos; various running times; color.

Met Stories Horizontal Social Cut (2020). Ten videos; various running times; color.

Met Stories IGTV Cut (2020). Ten videos; various running times; color.

The Mother of Us All (2020). 1:44:06 hours; color; video.

150th Anniversary Promotional Video (2020). 1:05 minutes; color; video.

The Operation of a Mechanical Breastplate (2019). 1:24 minutes; color; video.

Preview The Met's Film Archive: From the Vaults (2020). 59 seconds; color; video; various media.

Silas Farley: “Songs from the Spirit” (2019). 2:06 minutes; color; video.

Storytime with The Met (2020). Fourteen videos; various running times; color.

Strong in War (Bellifortis) (2019). 3:09 minutes; color; video.

Teapots Installation Time Lapse (2020). 47 seconds; color; video.

The Tournament at Maximilian I's Court: Four Main Types of Combat (2019). 2:51 minutes; color; video.

Tournament Tapestry of Frederic the Wise Arrives for “The Last Knight” Exhibition (2019). 35 seconds; color; video.

World Music Day—Thapelo Masita at The Met Cloisters (2020). 28:36 minutes; color; video.

Published by the Education Department

PRINTED AND ONLINE PUBLICATIONS

Explore Arms and Armor: Fierce or Fancy? Reissued family guide (2019). www.metmuseum.org/learn/kids-and-families/family-guides.

Explore Asian Art: Good Guys and Bad Guys. Reissued family guide (2019). www.metmuseum.org/learn/kids-and-families/family-guides.

Explore Islamic Art: Dazzling Details. Reissued family guide (2019). www.metmuseum.org/learn/kids-and-families/family-guides.

ONLINE RESOURCE

Racial Justice Resource Library (2020). In collaboration with Thomas J. Watson Library. www.metmuseum.org/learn/adults/racial-justice-resources.

Staff Publications

Abramitis, Dorothy H., and Mark B. Abbe. “A Group of Painted Funerary Monuments from Hellenistic Alexandria in The Metropolitan Museum of Art.” In “Les couleurs de l'Antique (Actes de la 8e table ronde internationale sur la polychromie antique)”/ “The Colours of the Antique (Polychromy in Ancient Sculpture and Architecture—8th Round Table),” edited by Brigitte Bourgeois. Special issue, *Technè*, no. 48 (2019), pp. 60–71.

Achi, Andrea, and Seeta Chaganti. “Semper Novi Quid ex Africa’: Redrawing the Borders of Medieval African Art and Considering Its Implications for Medieval Studies.” In *Disturbing Times: Medieval Pasts, Reimagined Futures*, edited by Catherine E. Karkov, Anna Kłowska, and Vincent W. J. van Gerven Oei, pp. 73–106. N.p.: Punctum Books, 2020.

Allon, Niv. “The Content of Egyptian Wall Decoration.” In *The Oxford Handbook of Egyptian Epigraphy and Palaeography*, edited by Vanessa Davies and Dimitri Laboury, pp. 31–43. New York: Oxford University Press, 2020.

———. *Writing, Violence, and the Military: Images of Literacy in Eighteenth Dynasty Egypt (1550–1295 BCE)*. Oxford: Oxford University Press, 2019.

Alteveer, Ian. Interview with Shara Hughes. In *Shara Hughes: Landscapes*. New York: Rachel Uffner Gallery; Galerie Eva Presenhuber, 2019.

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Exhibitions and Installations

The Museum closed temporarily on March 13, 2020, due to COVID-19. The Met Fifth Avenue reopened on August 29, 2020, and The Met Cloisters on September 12, 2020. The Met Breuer did not reopen to the public, and the building was transferred to the Frick Collection in August 2020. Exhibition closure dates listed below are as of October 1, 2020.

The Met Fifth Avenue

Apollo's Muse: The Moon in the Age of Photography. July 3–September 22, 2019. Made possible by OMEGA. Additional support provided by the Enterprise Holdings Endowment and The Horace W. Goldsmith Foundation.

Leonardo da Vinci's *Saint Jerome*. July 15–October 6, 2019. Organized with the generous collaboration of the Vatican Museums. Made possible by The New York Chapter of The Patrons of The Arts in The Vatican Museums, and the Placido Arango Fund.

Kyoto: Capital of Artistic Imagination. July 24, 2019–January 31, 2021. Made possible by The Miriam and Ira D. Wallach Foundation Fund.

Selections from the Department of Drawings and Prints: Brewster & Co. July 30–November 13, 2019.

Sita and Rama: The *Ramayana* in Indian Painting. August 10, 2019–March 7, 2021. Made possible by The Miriam and Ira D. Wallach Foundation Fund.

Selections from the Collection of Jefferson R. Burdick. August 13, 2019–January 12, 2020.

Another World Lies Beyond: Chinese Art and the Divine. August 24, 2019–January 5, 2020. Made possible by the Joseph Hotung Fund.

The Facade Commission: Wangechi Mutu, *The New Ones, will free Us*. September 9, 2019–November 1, 2020. Made possible by Cathrin M. Stickney and Mark P. Gorenberg. Additional support provided by the Ford Foundation, Cynthia Hazen Polsky and Leon B. Polsky, and the Director's Fund.

The Last Knight: The Art, Armor, and Ambition of Maximilian I. October 7, 2019–January 5, 2020. Made possible by Jo Carole and Ronald S. Lauder. Additional support provided by Alice Cary Brown and W. L. Lyons Brown, the Estate of Ralph L. Riehle, the Sherman Fairchild Foundation, the Gail and Parker Gilbert Fund, Kathleen and Laird Landmann, Marica and Jan Vilcek, and Christian and Florence Levett. Supported by an Indemnity from the Federal Council on the Arts and the Humanities.

The Renaissance of Etching. October 23, 2019–January 20, 2020. Made possible by the Diane W. and James E. Burke Fund, the Placido Arango Fund, The Schiff Foundation, and Ann and Matthew Nimetz. Organized by The Metropolitan Museum of Art and The Albertina Museum.

Félix Vallotton: Painter of Disquiet. October 29, 2019–January 26, 2020. Made possible by the Janice H. Levin Fund, The Florence Gould Foundation, and the Robert Lehman Foundation. Organized by The Metropolitan Museum of Art, New York, and the Royal Academy of Arts, London, in collaboration with Fondation Félix Vallotton, Lausanne.

Rayyane Tabet/Alien Property. October 30, 2019–June 30, 2021. Made possible by the Friends of Ancient Near Eastern Art.

Christmas Tree and Neapolitan Baroque Crèche. November 4, 2019–January 7, 2020. Made possible by gifts to The Christmas Tree Fund and the Loretta Hines Howard Fund.

Selections from the Department of Drawings and Prints: The Wrightsman Legacy. November 15, 2019–February 16, 2020.

Making Marvels: Science and Splendor at the Courts of Europe. November 25, 2019–March 1, 2020. Made possible by the Anna-Maria and Stephen Kellen Foundation.

In Pursuit of Fashion: The Sandy Schreier Collection. November 27, 2019–September 27, 2020.

Aesthetic Splendors: Highlights from the Gift of Barrie and Deedee Wigmore. December 2, 2019–April 18, 2021.

2020 Vision: Photographs, 1840s–1860s. December 3, 2019–December 13, 2020. Made possible by the Alfred Stieglitz Society.

Arte del mar: Artistic Exchange in the Caribbean. December 16, 2019–June 27, 2021. Made possible by the Friends of Africa, Oceania, and the Americas: Art of Five Continents.

The Great Hall Commission: Kent Monkman, *mistikôsiwak (Wooden Boat People)*. December 19, 2019–Fall 2020. Made possible by Marilyn and Charles Baillie and Rosamond Ivey. Additional support provided by the Hal Jackman Foundation and the Director's Fund.

Selections from the Collection of Jefferson R. Burdick. January 14–November 30, 2020.

Celebrating the Year of the Rat. January 17–August 30, 2020. Made possible by the Joseph Hotung Fund.

Chinese Painting and Calligraphy Up Close. January 25, 2020–June 27, 2021. Made possible by the Joseph Hotung Fund.

Sahel: Art and Empires on the Shores of the Sahara. January 30–October 26, 2020. Made possible by the William Randolph Hearst Foundation, the Gail and Parker Gilbert Fund, the Diane W. and James E. Burke Fund, The Andrew W. Mellon Foundation, Laura G. & James J. Ross, and The International Council of The Metropolitan Museum of Art.

Selections from the Department of Drawings and Prints: Collectors' Collections. February 19–October 5, 2020.

Crossroads. March 6, 2020–ongoing. Made possible by The Giorgi Family Foundation and Barbara A. Wolfe. Corporate sponsorship provided by Citi.

Photography's Last Century: The Ann Tenenbaum and Thomas H. Lee Collection. March 10–November 30, 2020. Made possible by Joyce Frank Menschel and the Alfred Stieglitz Society.

New and Renovated Galleries

British Decorative Arts and Design, Galleries 509–16. Opened March 2, 2020.

The Met Breuer

Oliver Beer: *Vessel Orchestra*. July 2–August 11, 2019. Made possible in part by Cynthia Hazen Polsky and Leon B. Polsky.

Vija Celmins: *To Fix the Image in Memory*. September 24, 2019–January 12, 2020. Made possible by the Barrie A. and Deedee Wigmore Foundation, the Aaron I. Fleischman and Lin Lougheed Fund, and The Daniel and Estrellita Brodsky Foundation. Co-organized by The Metropolitan Museum of Art and the San Francisco Museum of Modern Art.

From Géricault to Rockburne: Selections from the Michael and Juliet Rubenstein Gift. January 29–March 12, 2020.

Gerhard Richter: *Painting After All*. March 4–March 12, 2020. Made possible by the Barrie A. and Deedee Wigmore Foundation. Corporate sponsorship provided by Morgan Stanley. Major support provided by David S. Winter and the Modern and Contemporary Art Visiting Committee. Additional funding provided by Angela A. Chao and Jim Breyer, Jane C. Carroll, the Horace W. Goldsmith Foundation, Kenneth and Rosalind Landis, and the Peterson Family Foundation. Supported by an indemnity from the Federal Council on the Arts and the Humanities.

The Met Cloisters

The Colmar Treasure: A Medieval Jewish Legacy. July 22, 2019–January 12, 2020. Made possible by the Michel David-Weill Fund. Additional support provided by the David Berg Foundation.

Report from the Chief Financial Officer

As reported in the “Report from the President and the Director,” The Met faced extraordinary financial challenges in fiscal year 2020, when the COVID-19 pandemic forced the Museum to close its doors on March 13. The Museum’s closure through August 29, coupled with its subsequent reopening at significantly reduced visitor levels, resulted in a severe reduction in earned revenue, with losses of up to \$150 million of total revenue and support possible through fiscal year 2021. As of the date of this report, significant uncertainty around the timing and strength of The Met’s financial recovery remains, given the Museum’s dependence on a wide range of macro factors, including the risk of a second wave of COVID-19 cases in New York, the timing of a vaccine or therapeutic responses, and the length of the domestic and global economic recovery. To manage this uncertain period, The Met continues to adapt its COVID-19 Financial Response Plan to identify and pressure-test multiple contingency strategies under a wide range of financial outcomes.

COVID-19 Financial Response Plan

In the spring of fiscal year 2020, The Met built a comprehensive and dynamic financial crisis response plan that enables the Museum to evolve its response. The Museum remains ready and able to adapt to the crisis as the strength and timing of public health and economic recovery become clearer.

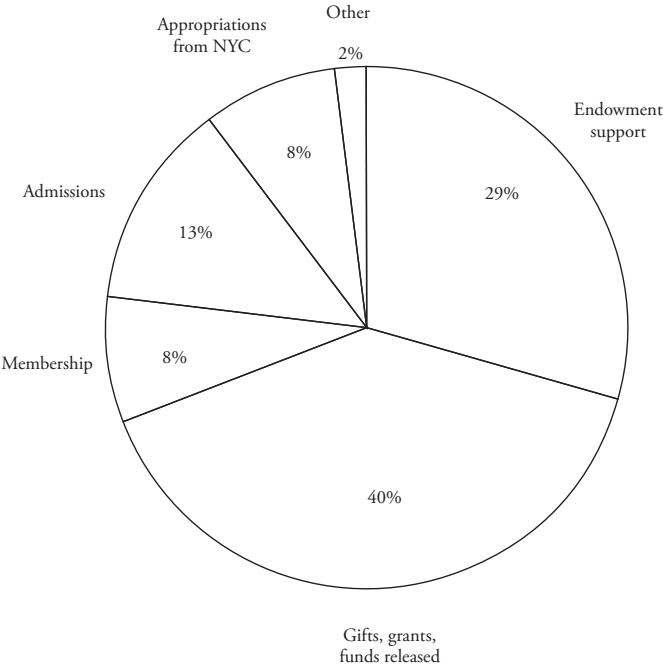
In fiscal year 2020, the Museum executed the following components of this plan:

- Established a \$75 million Emergency Relief Fund (“ERF”) consisting of reallocated flexible endowment funds and new fundraising from Trustees and key donors. The Museum used \$32 million of this ERF to fund operating losses in fiscal year 2020.
- Reduced head-count levels by 81 in Visitor Experience and Merchandising and Retail, mostly part-time roles; offered a Voluntary Retirement Program (“VRP”) to 105 nonunion staff, of whom 49 accepted by June 30; and implemented a hiring freeze.
- Canceled the nonunion merit program for fiscal year 2021 and announced executive pay cuts.
- Reduced acquisition, programmatic, and other discretionary project spending by over 25%.

In August of fiscal year 2021, the Museum executed the following additional components of this plan:

- Reduced head-count levels by 15% through a VRP (nonunion and union), reductions in force, and furloughs, yielding a 20% total reduction in head-count levels since the beginning of the crisis.

2020 Operating Revenue, Support, and Transfers
(Excluding Auxiliary Activities)
\$293.5 Million



Operating Results

The Met ended fiscal year 2020 with a \$7.7 million deficit, after the transfer of \$32 million of the ERF, as compared to a \$2.3 million surplus in the prior year. Fiscal year 2019 results have been adjusted from the prior year to reflect the retrospective adoption of ASU 2017-07 Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost. Total unrestricted revenue, support, and transfers (excluding auxiliary activities) totaled \$293.5 million in fiscal year 2020, reflecting a \$9.1 million (3%) decrease since the prior year. When excluding the transfer of the ERF to The Met's operating budget in fiscal year 2020, this figure reduces to \$261.5 million, reflecting a \$41.1 million (14%) decrease compared to the prior fiscal year. Total operating expenses (excluding auxiliary activities) reduced to \$287.6 million in fiscal year 2020, representing a \$13.7 million (5%) decrease compared to the prior year.

Revenue

Unrestricted revenue (including auxiliary activities, net) totaled \$51.8 million in fiscal year 2020, compared to \$93.4 million in the prior year, marking a \$41.6 million (45%) decrease over the prior year. Admissions and membership revenue represent the most significant contributors to the Museum's unrestricted revenue (excluding auxiliary activities) and both were severely impacted by The Met's closure from March 13 to August 29. In fiscal year 2020, admissions revenue declined by \$17.5 million (32%) to reach \$37.5 million, while membership revenue declined by \$6.2 million (21%) to reach \$22.9 million.

Revenues from auxiliary activities, primarily reflecting the Museum's retail and restaurant operations, declined by \$27.7 million (32%) to end fiscal year 2020 at \$58.2 million. Operating expenses from auxiliary activities were correspondingly reduced by \$13.1 million (15%) in fiscal year 2020 in order to contain net losses for the fiscal year. Net losses from auxiliary activities reached \$13.6 million in fiscal year 2020, compared to \$1 million in net income in the prior year.

Support and Transfers

Contributions and grants used to fund Museum operations, including net assets released or transferred from restrictions, as well as support from the City of New York, totaled \$141.7 million, reflecting a \$12.3 million or 9.5% increase over the prior year. This increase is primarily attributed to the transfer of \$32 million from the Museum's ERF to its operating budget, captured in the Statement of Activities under Net Assets Released from Donor Restrictions to Fund Operating Expenses and the Transfer of Non-Operating Funds. Offsetting this increase, operating appropriations from the City of New York and unrestricted gifts and grants decreased by \$2.4 million and \$11.8 million, respectively.

The annual support from the Museum's endowment, as set by The Met's Spending Policy, provided a significant source of financial strength and stability during the Museum's closure in fiscal year 2020. In fiscal year 2020, the Museum appropriated \$159.9 million from its endowment through its Spending Policy, representing a 3.8% increase over the prior year. Of the total appropriation, \$86.4 million, or 54% of the total appropriation, reflects operating support for current operations. This figure excludes the transfer of reallocated flexible endowment funds that were included in The Met's ERF as highlighted above. The Museum's spending rate (i.e., the dollars appropriated annually as a percentage of the endowment's prior year-end market value) was 5.0% in fiscal year 2020, compared to 4.9% in the prior year.

Operating Expenses

Unrestricted operating expenses (excluding auxiliary activities) decreased by \$13.7 million (5%) compared to the prior year, totaling \$287.6 million in fiscal year 2020. Key drivers of this decrease include reduced programmatic and discretionary project expenses, as well as the impact of the employee retention credit offered under the Federal CARES Act.

The Museum's interest expense on its bond and interest rate swaps is reported as a non-operating charge and totaled \$12.9 million in fiscal year 2020, relatively flat with the prior year. Interest expense is fully funded through a designation of the Museum's unrestricted general operating endowment support, which is reflected in the Non-Operating section of the Statement of Activities.

Fundraising

Fiscal year 2020 marked another strong fundraising year for the Museum. The Trustees, executive leadership, curators, and Development and Membership staff together secured approximately \$208.7 million in philanthropic gifts, membership dues, and government support. This figure reflects new support, including funds raised for the ERF, and other outright, pledged, planned, and estate gifts.

Capital Expenditures

Capital construction and infrastructure-related expenditures amounted to almost \$64.5 million in fiscal year 2020, reflecting investment in a wide range of projects. The Museum continued work on its multiyear plan to upgrade and replace vital infrastructure, including the skylights in the galleries for European paintings from 1250 to 1800, which received an allocation from the City of New York of nearly \$5.9 million.

Statement of Financial Position

Year-end net assets remained level at \$3.7 billion at June 30, marking only a \$57 million decline over the prior year. The Museum's assets increased by \$54 million (1.2%) in fiscal year 2020, reaching \$4.5 billion by June 30. The majority of this increase is tied to the Museum's cash and cash equivalents balance, which increased by \$61 million over the prior year. This increase is fully attributed to the Museum's defensive drawdown on its available lines of credit in the spring of fiscal year 2020. The proceeds from these lines of credit remain unspent as of the date of this report. The Museum's long-term investment portfolio posted 3.7% in investment returns, remaining relatively unchanged at \$3.9 billion, of which \$3.3 billion represents the Museum's endowment.

The Museum's liabilities increased by \$111 million as of June 30, due primarily to a \$59 million increase in notes payable and a \$46 million increase in the Museum's pension and postretirement liabilities due to year-end decline in interest rates.

Looking Forward

On August 29, the Museum reopened to the public after five months of closure, marking a joyful and inspiring moment for the Museum and the City of New York. Despite its reopening, however, the Museum will continue to face significant financial and operating uncertainty due to the impact of the pandemic for the months and years to come. In the short term, New York continues to see tourism at historic lows while capacity constraints significantly limit the number of visitors that may come to the Museum; both factors will place significant pressure on unrestricted revenue for the balance of fiscal year 2021. The Museum continues to maintain and evolve a comprehensive set of contingency plans, however, to ensure that it is ready to pivot its financial response and operations for a wide range of possible recovery timelines.

Statement of Operations (unaudited)

for the year ending June 30, 2020, with comparative totals for 2019 (in thousands)

	2020	2019
REVENUE, SUPPORT, AND TRANSFERS:		
Admissions	\$ 37,527	\$ 55,059
Membership	22,882	29,091
Gifts and grants	17,648	29,482
Operating appropriations from the City of New York (Note A)	24,438	26,822
Endowment support for current activities (Note G)	86,413	80,826
Retail and other auxiliary activities	58,159	85,842
Other income	4,947	8,232
Release from restriction and transfers	99,605	73,088
Total revenue, support, and transfers	351,619	388,442
EXPENSES:		
Program services	217,017	222,898
Auxiliary activities	71,742	84,826
Supporting services	70,608	78,458
Total expenses	359,367	386,182
Change in net assets from operating activities	\$ (7,748)	\$ 2,260

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REPORT OF INDEPENDENT AUDITORS

To the Board of Trustees of The Metropolitan Museum of Art:

We have audited the accompanying financial statements of The Metropolitan Museum of Art (the "Museum"), which comprise the Statements of Financial Position as of June 30, 2020 and 2019, and the related Statement of Activities and of Expenses by Functional and Natural Classification for the year ended June 30, 2020, and of Cash Flows for the years ended June 30, 2020 and 2019.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Museum's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Museum's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Metropolitan Museum of Art as of June 30, 2020 and 2019, and the changes in its net assets for the year ended June 30, 2020, and its cash flows for the years ended June 30, 2020 and 2019, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

We previously audited the Statement of Financial Position as of June 30, 2019, and the related Statements of Activities, of Cash Flows and of Expenses by Functional and Natural Classification for the year then ended (not presented herein), and in our report dated November 12, 2019, we expressed an unmodified opinion on those financial statements. In our opinion, the information set forth in the accompanying summarized financial information as of June 30, 2019 and for the year then ended is consistent, in all material respects, with the audited financial statements from which it has been derived.

A handwritten signature in black ink, appearing to read "PricewaterhouseCoopers", is written over a faint, larger version of the same signature.

New York, New York
November 10, 2020

The Metropolitan Museum of Art
 Statements of Financial Position

as of June 30, 2020 and 2019 (in thousands)

	2020	2019
ASSETS:		
Cash and cash equivalents (Note A)	\$ 107,537	\$ 46,477
Receivable for investments sold	2,068	2,013
Retail inventories, net (Note A)	8,716	12,720
Accounts receivable and other assets (Note B)	17,392	17,610
Contributions receivable (Note C)	132,149	127,566
Split interest arrangements (Notes G and H)	37,352	50,499
Investments (Notes A and G)	3,855,536	3,851,266
Fixed assets, net (Notes A and E)	370,205	368,956
Collections (Note A)		
	\$4,530,955	\$4,477,107
TOTAL ASSETS		
LIABILITIES:		
Payable for investments purchased	\$ 4,354	\$ 1,021
Accounts payable and accrued expense	25,739	48,533
Accrued salaries and benefits	35,116	26,305
Deferred income (Note A)	11,007	5,581
Notes payable (Note J)	73,526	14,704
Annuity and other split interest obligations (Notes G and H)	15,683	15,076
Asset retirement obligations (Note N)	8,925	9,038
Pension and other accrued retirement obligations (Note I)	250,688	204,688
Loans payable and other long-term liabilities (Notes G and K)	427,911	417,038
	852,949	741,984
TOTAL LIABILITIES		
NET ASSETS:		
Without Donor Restrictions (Notes A and O)	1,002,548	1,061,996
With Donor Restrictions (Notes A, L, and O)	2,675,458	2,673,127
	3,678,006	3,735,123
TOTAL NET ASSETS		
TOTAL LIABILITIES AND NET ASSETS	\$4,530,955	\$4,477,107

The accompanying notes are an integral part of the financial statements.

The Metropolitan Museum of Art
Statement of Activities

for the year ended June 30, 2020, with summarized financial
information for the year ended June 30, 2019 (in thousands)

	Without Donor Restrictions	With Donor Restrictions	Total 2020	Total 2019
OPERATING				
REVENUE AND SUPPORT:				
Admissions	\$ 37,527	\$	\$ 37,527	\$ 55,059
Membership	22,882		22,882	29,091
Gifts and grants	17,648	32,000	49,648	59,539
Operating appropriations from the City of New York (Note A)	24,438		24,438	26,822
Endowment support for current activities (Note G)	86,413	27,691	114,104	105,853
Retail and other auxiliary activities	58,159		58,159	85,842
Other income	4,947		4,947	8,232
Net assets released from donor restrictions to fund operating expenses	65,796	(65,796)		
TOTAL REVENUE AND SUPPORT	317,810	(6,105)	311,705	370,438
EXPENSES:				
Program Services	217,017		217,017	222,898
Auxiliary Activities	71,742		71,742	84,826
Supporting Services	70,608		70,608	78,458
TOTAL EXPENSES	359,367		359,367	386,182
Transfer of non-operating funds	33,809	12,274	46,083	7,996
CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES	(7,748)	6,169	(1,579)	(7,748)
NON-OPERATING				
Museum-designated and donor-restricted gifts	18,793	54,614	73,407	102,558
Endowment gifts (includes board-designated endowment)	6,792	45,403	52,195	87,718
Endowment support for current activities (Note G)	23,723	22,120	45,843	48,197
Investment return in excess of current support (Note G)	(8,613)	(27,227)	(35,840)	29,957
Change in value of split interest agreements (Note H)	(1,524)	(12,043)	(13,567)	(18,924)
Depreciation and non-capitalized expenditures (Note E)	(52,131)		(52,131)	(47,932)
Other net periodic pension and postretirement benefit cost (Note I)	(6,338)		(6,338)	(4,160)
Interest expense on bonds and interest rate swaps (Notes A and K)	(12,885)		(12,885)	(12,748)
Realized and change in unrealized gains on 2015 bond proceeds	5,753		5,753	5,806
Transfer of designated non-operating funds to operating and other	(5,562)	(37,816)	(43,378)	(7,195)
Net assets released from donor restrictions	35,028	(35,028)		
Change in net assets before collection items not capitalized and other adjustments	(4,712)	16,192	11,480	175,529
Purchases of art (Note D)	(29,824)		(29,824)	(88,932)
Proceeds from sales of art		13,797	13,797	6,182
Net assets released from donor restrictions to fund acquisitions of art	27,658	(27,658)		
Pension-related changes other than NPPC (Note I)	(38,475)		(38,475)	(20,953)
Change in fair value of interest rate exchange agreements (Notes G and K)	(14,095)		(14,095)	(8,709)
CHANGE IN NET ASSETS	\$ (59,448)	\$ 2,331	\$ (57,117)	\$ 63,117
NET ASSETS AT THE BEGINNING OF THE YEAR (Note A)	\$ 1,061,996	\$ 2,673,127	\$ 3,735,123	\$ 3,672,006
NET ASSETS AT THE END OF THE YEAR	\$ 1,002,548	\$ 2,675,458	\$ 3,678,006	\$ 3,735,123

The accompanying notes are an integral part of the financial statements.

The Metropolitan Museum of Art
Statements of Cash Flows

for the years ended June 30, 2020 and 2019 (in thousands)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (57,117)	\$ 63,117
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	47,466	49,140
Loss on disposal of fixed assets	12,786	298
Receipt of contributed securities and other assets	(38,080)	(90,837)
Proceeds from the sale of contributed securities	3,059	45,399
Contributions for capital expenditures	(7,478)	(5,011)
Contributions for long-term investment	(35,249)	(41,949)
Allowance and discount on contributions receivable	(2,731)	(1,811)
Net realized and unrealized (gains)/loss	(100,904)	(166,925)
Acquisitions and sales of art, net	16,027	82,750
Interest rate exchange agreements	14,095	8,709
Asset retirement obligations	(113)	(656)
Pension and other accrued retirement obligations	38,475	20,953
Changes in assets and liabilities:		
Retail inventories, net	4,004	(3,665)
Accounts receivable and other assets	218	(925)
Contributions receivable	(1,852)	8,257
Split interest arrangements	13,147	18,618
Accounts payable and accrued expenses	(9,280)	9,306
Accrued salaries and benefits	8,811	583
Deferred income	5,426	(571)
Annuity and other split interest obligations	607	273
Pension and other accrued retirement obligations	7,525	5,222
Net cash (used in)/provided by operating activities	(81,158)	275
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in fixed assets	(64,546)	(45,272)
Proceeds from sales of investments	1,096,066	710,466
Purchases of investments	(976,990)	(664,177)
Acquisitions of art	(40,140)	(83,582)
Proceeds from sales of art	13,797	6,182
Net cash provided by/(used in) investing activities	28,187	(76,383)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from the sale of contributed securities	12,621	45,579
Contributions for capital expenditures	7,478	5,011
Contributions for long-term investment	35,249	41,949
Payment of notes payable	(5,706)	(4,507)
Proceeds from notes payable	64,528	6,846
Payment of loans payable	(3,375)	(3,195)
Net cash provided by financing activities	110,795	91,683
Net increase in cash and cash equivalents, restricted cash	57,824	15,575
Beginning of the year	54,181	38,606
END OF THE YEAR	\$ 112,005	\$ 54,181
Supplemental information:		
Cash paid in the year for interest	\$ 13,289	\$ 13,204
Non-cash investing activity:		
(Decrease)/increase in fixed asset additions included in accounts payable and accrued expenses	(3,198)	2,180
(Decrease)/increase in acquisition of art included in accounts payable and accrued expenses	(10,316)	5,350
Receipt of contributed securities and other assets	(38,080)	(90,837)

The accompanying notes are an integral part of the financial statements.

The Metropolitan Museum of Art
Statement of Expenses by Functional and Natural Classification

for the year ended June 30, 2020, with summarized financial
information for the year ended June 30, 2019 (in thousands)

	<i>Program Services</i>	<i>Supporting Services</i>	<i>Auxiliary Activities</i>	<i>Total 2020</i>	<i>Total 2019</i>
Compensation	\$158,247	\$44,106	\$31,642	\$233,995	\$223,030
Professional fees	6,005	5,831	3,333	15,169	16,856
Materials, maintenance, and supplies	14,651	3,037	2,748	20,436	27,299
Printing and publications	3,733	69	2,412	6,214	9,134
Rent and utilities	13,716	5,830	2,738	22,284	24,762
General office costs	14,511	2,673	5,362	22,546	35,374
Promotional and special events	3,564	5,914	1,583	11,061	18,905
Insurance	1,838	790	221	2,849	2,333
Inventory	16		16,720	16,736	18,443
Restaurant expenses	14		4,055	4,069	6,093
Depreciation and loss on sale of asset	722	2,358	928	4,008	3,953
Operating expenses	217,017	70,608	71,742	359,367	386,182
Operating expenses netted within revenue	663	586		1,249	1,589
Total operating expenses	217,680	71,194	71,742	360,616	387,771
Depreciation and non-capitalized expenditures	53,876	(3,059)	1,314	52,131	47,932
Interest expense on bonds and interest rate swaps	10,765	1,202	918	12,885	12,748
Other net periodic pension and postretirement benefit cost		6,338		6,338	4,160
TOTAL 2020	<u>\$282,321</u>	<u>\$75,675</u>	<u>\$73,974</u>	<u>\$431,970</u>	<u></u>
TOTAL 2019	<u>\$278,816</u>	<u>\$86,788</u>	<u>\$87,007</u>	<u></u>	<u>\$452,611</u>

The accompanying notes are an integral part of the financial statements.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business - The Metropolitan Museum of Art (the "Museum") is a not-for-profit cultural institution founded in 1870 and is dedicated to the collection, preservation, study, and exhibition of art. The Museum serves a local and international audience from its New York City location. The Museum's collections comprise nearly two million works of art from ancient, medieval, and modern times, and from all areas of the world. They offer 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.

Basis of Presentation - The Museum financial statements are prepared on the accrual basis of accounting and are in conformity with generally accepted accounting principles within the United States ("US GAAP").

The Museum classifies all financial transactions into two net asset categories in accordance with applicable donor-imposed restrictions: without donor restrictions and with donor restrictions (Note L).

Measure of Operations - The Museum includes in its measure of operations all revenue and expenses that are integral to its programs and supporting activities, net assets released from donor restrictions to support operating expenditures, and transfers from board-designated and other non-operating funds to support current operating activities. The measure of operations includes support for operating activities from both net assets with donor restrictions and net assets without donor restrictions designated for long-term investment (the donor-restricted and board-designated endowment) according to the Museum's spending policy, which is detailed in Note O. The measure of operations excludes endowment support for non-operating and restricted operating activities; investment return in excess of/(less than) amounts made available for current support; additions to restricted and designated net assets; pension-related changes other than net periodic pension cost ("NPPC"); changes in net assets of split interest agreements, after providing for any operating revenue or support; changes in net assets pertaining to acquisition and deaccession of collection items, and related insurance settlements; fees received for art-lending activities; depreciation of capital expenditures except for those related to auxiliary activities and acquired computer systems and equipment; gains/(losses) on disposal or sale of fixed assets; non-capitalized expenditures; liability recognition for legal obligations to perform asset retirement activity; the entire effect of interest rate swaps; interest expenses related to taxable borrowings and certain miscellaneous charges and revenue unrelated to operating activities.

Collections - In conformity with accounting policies generally followed by art museums, the value of the Museum's collections has been excluded from the Statements 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 net assets with donor restrictions for the acquisition of art.

Cash and Cash Equivalents - The Museum considers all highly liquid investments with a maturity of three months or less from the time of purchase to be cash or cash equivalents. Cash equivalents are recorded at cost plus accrued interest which approximates fair value. On the Statements of Cash Flows, the Museum is required to show restricted cash from investments as part of a reconciliation equating to total cash. The Museum elected to treat cash equivalents that are highly liquid short-term investments within its investment portfolio (Note G) as short-term investments and therefore is only including cash held in the portfolio in the Statements of Cash Flows and not short-term investments. Short-term investments are reported at fair value. Cash and cash equivalents on the Statement of Financial Position includes \$60.0 million of unspent funds which were withdrawn from the Museum's lines of credit in fiscal year 2020 as a precautionary measure to ensure near-term operating liquidity at the onset of the COVID-19 pandemic. These funds are held separately from the Museum's operating cash in a stable US government fund (Notes F and J).

The following table provides a reconciliation of cash and cash equivalents reported within the Statements of Financial Position to the amount shown on the Statements of Cash Flows for the years ended June 30, 2020 and 2019 (in thousands):

	2020	2019
Cash and cash equivalents on the Statement of Financial Position	\$ 107,537	\$ 46,477
Cash included in investments	4,468	7,704
Total cash and cash equivalents, restricted cash on Statments of Cash Flows	<u>\$ 112,005</u>	<u>\$ 54,181</u>

Retail Inventories, net - Retail inventories are valued at the lower of cost or market value. Cost is determined using the average unit cost method of accounting. The Museum annually reviews the value of the items in its inventory for obsolescence.

Investments - Investments in short-term instruments, fixed income securities, and equity securities are valued at the last sale price on the principal exchange; in the absence thereof, such securities are valued at the closing bid quotation for long positions and at the closing ask quotation for short positions.

The fair value of investments in equity funds, hedge funds, private equity, and real asset funds are determined based on the net asset values ("NAV") provided by the external investment managers of the underlying funds as a practical expedient to determine the fair value. Certain of these investments, particularly those investing in private equity and real assets, hold investments in non-marketable securities for which there are no readily obtainable values. Values for these investments are provided by the investment manager and may be based on appraisals, obtainable prices for similar assets, or other estimates. The assumptions and methods used to arrive at these valuations are reviewed by the Museum's Investments Office. Due to the inherent uncertainty of valuations, the estimated fair values may differ significantly from the values that would have been used had a ready market for such investments existed or had such investments been liquidated, and those differences could be material.

Purchase and sale of short-term instruments, fixed income, and equity securities are reflected on a trade date basis. Gains and losses on the sale of securities are based on the difference between the sale price and average historical cost basis, where such basis represents the cost of securities purchased or the fair value at the date of receipt for securities received by donation. Interest income is recorded on an accrual basis and dividend income is recorded on the ex-dividend date. Investments denominated in foreign currency are translated at the year-end spot rate.

Derivative Instruments - The Museum records derivative instruments (e.g., interest rate swap agreements and foreign currency forward exchange contracts) at fair value in accordance with Derivatives and Hedges Accounting and Fair Value Accounting guidance. The change in fair value during the reporting period, together with the net effect of the interest rate swap and foreign currency forward exchange contracts, is recognized below the operating measure.

Fixed Assets - The building occupied by the Museum on Fifth Avenue is owned by the City of New York (the "City") and is leased free of charge to the Museum pursuant to a capital lease. The value of the original building is not included on the Statements of Financial Position since it is fully depreciated. Certain building and gallery improvements are paid for by the City and are included in fixed assets. Contributions from the City for assets that are not yet placed into service are reflected in net assets with donor restrictions.

Building and leasehold improvements are capitalized and reported as fixed assets. The Met Cloisters in Fort Tryon Park and other buildings that are the property of the Museum are included as fixed assets and are stated at cost. Amortization of leasehold improvements of the Fifth Avenue building and depreciation of buildings, improvements, and equipment are computed on a straight-line basis over the estimated useful lives of the assets. Amortization of leasehold improvements related to auxiliary activities is computed on a straight-line basis over the shorter of the remaining term of the lease or estimated useful lives of the assets.

Long-lived assets such as fixed assets are reviewed for impairment when events or circumstances indicate that their carrying value may not be recoverable.

Deferred Income - Membership dues received from individuals and corporations pertaining to all membership categories are recognized as revenue upon receipt for the portion of the dues that are considered a contribution to the Museum, while the portion of the dues that relates to the service the Museum will provide the Member is recognized as revenue ratably over the term of the membership period, up to 24 months. Amounts not yet earned by the end of the fiscal year are reported as deferred income. The Museum has reviewed membership revenue as part of the adoption of Topic 606 and has determined the Museum provides service to Members equally over the membership term and thus requires no change to the accounting of this revenue.

Admissions Income - Admissions revenue is associated with tickets sold for entry to the Museum. Admissions revenue ticket price is based upon established levels for individuals and groups. The Museum primarily recognizes revenue for admissions at point of sale.

Retail and Auxiliary Revenues - Auxiliary activities consist primarily of revenue from retail, restaurant operations, and the parking garage. Revenue related to retail and auxiliary activities is primarily recognized at point of sale as the service has been provided in full by the Museum.

Contributions, Contributed Utilities, and Support - Contributions, including cash, in-kind contributions, and unconditional promises to give (pledges), are recorded as revenue in the period in which they are received. Conditional contributions are recognized as revenue when the conditions on which they depend have been substantially met. Contributions are recorded at fair value, and in the case of pledges, net of estimated uncollectible amounts, and discounted if due in over one year.

Several utility costs of the Museum are paid for by the City. The value of such costs is reported as revenue and a corresponding amount is included as an expense in the Statement of Activities, totaling \$14.1 million and \$15.8 million in fiscal years 2020 and 2019, respectively. The City also provides funds for guardianship and maintenance, including reimbursement for salaries, Social Security, and pension contributions.

The Museum has volunteers who provide assistance in various areas of the Museum. Such contributed services do not meet the criteria for recognition of contributed services contained in US GAAP and, accordingly, are not reflected in the accompanying financial statements.

Bond Issuance Costs - Bond issuance costs, which represent costs to obtain financing for infrastructure projects for the Museum, are currently included in loans payable and other long-term liabilities on the Statements of Financial Position; amortization of these costs extends over the life of the applicable loan.

Allocation of Expenses - The costs of providing Museum programs and supporting services are shown on the Statement of Expenses by Functional and Natural Classification. Program services include curatorial, conservation, exhibition, education, and library activities and public services. Supporting services include fundraising and management and general administrative costs. Fundraising costs include expenses associated with individual and corporate memberships, annual appeals, benefit events, the capital campaign, and other fundraising efforts. Management and general administrative costs include expenses for executive management, financial administration, information systems, human resources, and legal services. Auxiliary activities include retail, restaurant, and parking garage expenses.

Natural expenses attributable to numerous functional expense categories are allocated using reasonable cost allocation methodologies. Security costs are allocated by a square-footage and guard-post basis. Buildings management, facilities, depreciation, and interest are allocated on a square-footage basis. Information technology costs are allocated on a number of machines basis.

The Statement of Expenses by Functional and Natural Classification includes expenses that are netted within revenues on the Statement of Activities due to the nature of the operations of the Museum.

Advertising - Advertising expenses pertaining to retail activities, mostly attributable to the production and distribution of catalogues, amounted to \$3.8 million and \$4.8 million in fiscal years 2020 and 2019, respectively. Other advertising expenses incurred primarily in support of special exhibitions, the permanent collection, and live arts totaled \$3.1 million and \$4.8 million in fiscal years 2020 and 2019, respectively. All advertising is expensed as incurred.

Interest Expense - Interest on tax-exempt debt, including commitment fees, is charged to operating expenses. Interest expense related to interest rate swap agreements and the Series 2015 Bonds interest is charged to non-operating activities, as the proceeds are used solely to fund infrastructure projects.

Income Tax Status - The Museum is a not-for-profit organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code.

Use of Estimates - The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Summarized Comparative Information - The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with US GAAP. Accordingly, such information should be read in conjunction with the Museum financial statements for the year ended June 30, 2019, from which the summarized information was derived.

Adopted Accounting Pronouncements - In November 2016, the FASB issued ASU 2016-18, Statement of Cash Flows (Topic 230). The new guidance requires that the reconciliation of the beginning-of-period and end-of-period amounts shown in the Statements of Cash Flows include restricted cash and restricted cash equivalents. Companies will also need to disclose information about the nature of the restrictions. The new standard was effective January 1, 2019, and was adopted by the Museum using a retrospective application. The Museum has implemented the new guidance as included in

the Cash and Cash Equivalents section of Note A above. The adoption of ASU 2016-18 did not have an impact on the Museum's results of operations; however, the adoption increased the 2019 beginning-of-the-year cash balance by \$4.3 million and decreased net cash used in investing activities for the year ended June 30, 2019, from \$79.8 million as previously reported to \$76.4 million in the Statements of Cash Flows.

In March 2017, the FASB issued ASU 2017-07, Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost, which requires that an employer report the service cost component in the same line item or items as other compensation costs arising from services rendered by the pertinent employees during the period. The other components of net benefit cost are required to be presented in the income statement separately from the service cost component and outside a subtotal of income from operations, if one is presented. The amendments in this update also allow only the service cost component to be eligible for capitalization when applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2018 (fiscal year 2020 for the Museum), with early adoption permitted. The Museum adopted this standard in 2020 on a retrospective basis and as a result, recorded the non-service cost components of the net periodic costs for its pension and postretirement benefit plans of \$6.3 million and \$4.2 million within the non-operating section of the Statements of Activities for the years ended June 30, 2020 and 2019, respectively. The Museum utilized a permitted practical expedient whereby an employer may use the amounts disclosed in the note for Pension and Other Postretirement Benefit Plans (Note I) for the prior comparative period as the estimation basis for applying the retrospective presentation requirements.

New Accounting Pronouncements - In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842). Under this guidance, lessees will need to recognize the following for all leases (with the exception of leases with a term of twelve months or less) at the commencement date: (a) a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and (b) a right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. Under the new guidance, lessor accounting is largely unchanged. The guidance requires a modified retrospective transition approach for leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. The modified retrospective approach would not require any transition accounting for leases that expire before the earliest comparative period presented. A full retrospective transition approach is not permitted. The standard, as amended by ASU 2020-05, is effective for fiscal years beginning after December 15, 2019 (fiscal year 2021 for the Museum), with early application permitted. The Museum is evaluating the impact of this standard on the financial statements and will adopt in fiscal year 2021.

In March 2019, the FASB issued ASU 2019-03, Updating the Definition of Collections. The new ASU aligns the US GAAP definition of collections with the American Alliance of Museum's current policy regarding the management of collections. Under the amendments, the definition of collections will be expanded to allow the proceeds from sales of collection items to be used in the direct care of existing collection items. Entities can allow proceeds to be used for both direct care and acquisitions, or they can retain the narrower definition and continue to restrict the use of proceeds to the acquisition of new collection items consistent with the current US GAAP definition. The amendments in this update are effective for fiscal years beginning after December 15, 2019 (fiscal year 2021 for the Museum), with early adoption permitted. The Museum is evaluating the impact of this standard on the financial statements.

B. ACCOUNTS RECEIVABLE AND OTHER ASSETS

Accounts receivable and other assets consist of (in thousands):

	<i>June 30, 2020</i>	<i>June 30, 2019</i>
Accounts receivable, net of allowance of \$770 and \$1,096 for FY20 and FY19, respectively	\$ 1,324	\$ 6,843
Prepaid expenses and other	11,058	6,404
Taxes receivable	3,692	2,651
Dividends and interest receivable	1,318	1,712
Total	<u>\$ 17,392</u>	<u>\$ 17,610</u>

C. CONTRIBUTIONS RECEIVABLE

Unconditional promises to contribute to the Museum are recorded as contributions receivable at the present value of future cash flows, net of an allowance for uncollectibility. The present value discount rate ranged from 3.25% to 5.25% for new contributions receivable at June 30, 2020. As of June 30, 2020 and 2019, approximately 39.0% and 40.3%, respectively, of gross contributions receivable is due from three donors. Contributions are expected to be realized as follows (in thousands):

	<i>June 30, 2020</i>	<i>June 30, 2019</i>
Less than one year	\$ 54,209	\$ 50,202
Between one and five years	42,531	43,286
Over five years	63,343	64,743
Total	<u>160,083</u>	<u>158,231</u>
Less:		
Adjustments and allowance for uncollectibility	(3,882)	(3,822)
Discount for present value	(24,052)	(26,843)
Net	<u>\$ 132,149</u>	<u>\$ 127,566</u>

As of June 30, 2020 and 2019, the Museum has received conditional contributions of \$25.0 million and \$21.9 million, respectively, subject to measurable performance-related barriers or other conditions that have not been recognized as revenue in the above figures and the accompanying financial statements as the barriers have not yet been met.

D. ACQUISITIONS OF ART

Acquisitions of art were funded from the following sources (in thousands):

	<u>2020</u>	<u>2019</u>
Gifts of cash and securities	\$ 10,505	\$ 56,237
Gains and income from long-term investment:		
For designated curatorial departments	12,673	16,889
Undesignated as to curatorial department	(101)	11,234
Proceeds from fine arts insurance and the sale of art	6,747	4,572
Total	<u>\$ 29,824</u>	<u>\$ 88,932</u>

E. FIXED ASSETS

Fixed assets consist of (in thousands):

	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<i>Estimated Useful Lives in Years</i>
Land	\$ 1,015	\$ 1,015	N/A
Buildings and improvements	39,210	39,524	20–40
Leasehold improvements, auxiliary activities	38,440	36,819	4–40
Leasehold improvements, Fifth Avenue building	1,073,867	1,032,946	5–30
Machinery and equipment	70,514	68,743	3–20
Total	1,223,046	1,179,047	
Less accumulated depreciation and amortization	(852,841)	(810,091)	
Net	<u>\$ 370,205</u>	<u>\$ 368,956</u>	

The above amounts include construction in progress of \$105.0 million and \$85.0 million at June 30, 2020 and 2019, respectively. Depreciation expense was \$47.3 million and \$49.0 million for fiscal years 2020 and 2019, respectively. Pursuant with the Museum's policy regarding its measure of operations, \$3.8 million and \$3.9 million of depreciation expense was charged to operating activities in fiscal years 2020 and 2019, respectively, while \$43.5 million and \$45.1 million was charged to non-operating activities in fiscal years 2020 and 2019, respectively. In fiscal year 2020, \$17.3 million of fixed assets with a net book value of \$12.8 million were written off. In fiscal year 2019, \$2.1 million of fixed assets with a net book value of \$0.3 million were written off.

Fixed assets and construction in progress include \$143.6 million of property contributed and funded by the City since 1990, of which \$0.1 million and \$0.5 million were received during the fiscal years ended June 30, 2020 and 2019, respectively.

F. LIQUIDITY AND AVAILABLE RESOURCES

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
FINANCIAL ASSETS		
Cash	\$ 47,537	\$ 46,477
Cash equivalents	60,000	
Cash and cash equivalents on the Statements of Financial Position	107,537	46,477
Accounts receivable	1,324	6,843
Contribution receivable available for the next fiscal year	28	1,080
<i>Board designations</i>		
Endowment payout without donor restrictions for the next fiscal year	102,151	99,705
Financial assets available within one year	211,040	154,105
LIQUIDITY RESOURCES		
Revolving line of credit	91,474	135,300
Lines of credit	50,000	65,000
Total liquidity resources	141,474	200,300
Total financial assets and liquidity resources	<u>\$ 352,514</u>	<u>\$ 354,405</u>

As part of the Museum's liquidity management strategy, the Museum structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

To help manage unanticipated liquidity need, the Museum has committed lines of credit of \$215.0 million as of June 30, 2020 and 2019, respectively, which it could draw upon. The Museum has drawn \$60.0 million on these lines as of June 30, 2020, and these funds remain unspent and held within an investment account and are shown above as cash equivalents. Refer to Note J for additional information on the Museum's notes payables.

Additionally, the Museum has board-designated, quasi-endowment funds of \$933.0 million and \$935.0 million as of June 30, 2020 and 2019, respectively, that do not have donor restrictions. Although the Museum does not intend to spend from its board-designated endowment funds other than amounts appropriated for expenditure as part of its annual budget approval process, these funds could be made available if necessary.

However, these endowment funds contain investments with lock-up provisions that reduce the total investments that could be made available (see Note G for disclosures regarding the investment portfolio).

In January 2020, the World Health Organization recognized the novel strain of coronavirus, COVID-19, as a pandemic. In response to this outbreak, many local and national governments have imposed restrictions on business operations, travel, and time spent outside the home. In accordance with guidelines issued by the New York State government, the Museum closed on March 13, 2020, and remained closed through the end of the fiscal year.

The Museum reopened to the public with limited hours and occupancy, in accordance with New York State directives, on August 29, 2020. There is considerable uncertainty regarding the impact on future operations, including reopening restrictions, low visitorship due to travel restrictions and the comfort of visitors to return to museums, and the impact on other sources of revenue such as fundraising events, retail operations, food services, educational programs and events, and donations. Therefore, the Museum expects this matter to continue to negatively impact its operating results into fiscal year 2021.

The Museum believes it will maintain compliance with its debt covenants and meet its obligations as they become due as a result of initiatives implemented and agreements in place at this time. However, given the uncertainty regarding the development of this pandemic and steps taken to contain it or treat its effects, there is difficulty in predicting the ultimate duration and severity of the impact of COVID-19 on the Museum. The ultimate impact of these uncertainties may be material to the Museum's results and financial position in the future.

G. INVESTMENTS

The Museum's investments include assets held as part of the Museum's long-term portfolio, assets to be used for capital projects, and assets held for other miscellaneous purposes.

The total cost of the investment portfolio was \$3,201 million and \$3,199 million as of June 30, 2020 and 2019, respectively. The Museum had approximately \$761.4 million and \$744.5 million in unfunded capital commitments primarily related to private equity and real asset funds as of June 30, 2020 and 2019, respectively.

For investments within the long-term portfolio, the Museum aims to maintain a diversified portfolio that is designed to provide a stream of earnings for current use, while maintaining the purchasing power of assets in perpetuity. Investment objectives and policies are established by the Museum's Trustee Investment Committee and are undertaken in partnership with external investment managers.

The investments held in the Museum's long-term portfolio consist of cash, cash equivalents, public equities, fixed income securities, hedge funds, private equity funds, and real asset funds.

The Museum also invests in short-term and fixed income investments to finance various capital projects. In February 2015, the Museum completed a bond issuance totaling \$250 million ("Series 2015 Bonds") in order to finance various infrastructure projects over a ten-year period. Until they are used to fund these capital projects, the Museum has invested the proceeds from such bond issuance in US Treasuries and a fund of hedge funds. Please refer to Note K for details related to the Series 2015 Bonds.

The following table presents the Museum's investments listed by their intended use for the years ended June 30, 2020 and 2019 (in thousands):

	<u>2020</u> <i>Fair Value</i>	<u>2019</u> <i>Fair Value</i>
<i>Held within the long-term portfolio</i>		
Cash and short-term investments	\$ 193,794	\$ 390,915
Fixed income	246,659	99,873
Equities	535,571	584,835
Equity funds	762,993	777,479
Hedge funds	758,160	732,359
Private equity funds	728,503	556,675
Real asset funds	413,899	457,262
Subtotal	<u>3,639,579</u>	<u>3,599,398</u>
<i>Held for capital projects</i>		
Cash and short-term investments	49,687	69,905
Fixed income	2,397	12,054
Fund of hedge funds	145,575	166,259
Subtotal	<u>197,659</u>	<u>248,218</u>
<i>Other miscellaneous purposes</i>		
Subtotal	<u>18,298</u>	<u>3,650</u>
TOTAL INVESTMENTS	<u>\$3,855,536</u>	<u>\$3,851,266</u>

Fair values assigned to these investments may differ significantly from the fair values that would have been used had a ready market for the investments existed, and such differences could be material to the Museum's financial statements.

In accordance with the authoritative guidance on fair value measurements and disclosures under US GAAP, the Museum discloses the fair value of its investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to valuations based on unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to valuations based on unobservable inputs that are significant to the valuation (Level 3 measurements). The three levels of the fair value hierarchy under the guidance are as follows:

Level 1 - Quoted market prices for identical instruments in active markets. Level 1 assets include cash, cash equivalents, bonds, and equity securities actively traded on recognized exchanges both domestic and foreign. These investments are freely tradable and are valued based on quoted prices from active markets.

Level 2 - Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets in markets that are not active, observable inputs other than quoted prices, inputs derived principally from or corroborated by observable market data by correlation or other means. Level 2 assets primarily consist of funds that invest in exchange-traded equity, fixed income securities, and derivatives. The receipt of information regarding underlying holdings generally is less frequent than assets classified as Level 1. Valuations are based on quoted prices or other significant observable inputs. The Investments Office performs a number of procedures to support the reasonableness of the valuation of these investments.

Level 3 - Valuation models in which significant inputs are unobservable or where there is little, if any, market activity.

An investment's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Museum. The Museum considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by multiple, independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to the Museum's perceived risk of that investment.

The Museum uses the NAV, provided by external investment managers, as a practical expedient to determine the fair value of the underlying investments that (a) do not have a readily determinable fair value and (b) either have the attributes of an investment company or prepare their financial statements consistent with the measurement principles of an investment company. The Museum reviews these valuations in a number of ways, including, but not limited to, assessing the valuation methodologies employed by each manager, reviewing the footnotes related to valuation in audited financial statements, and evaluating the performance of each investment relative to market and investment-specific data.

For such investments, the Museum applies the guidance outlined in *Disclosure for Investments in Certain Entities That Calculated Net Asset Value per Share (or Its Equivalent)*, which does not require these investments to be categorized within the fair value hierarchy. For investments in funds that are not valued based on the practical expedient, the Museum considers several factors in appropriately classifying these investment funds in the fair value hierarchy. An investment is generally classified as Level 2 if the Museum has the ability to withdraw its investment from the investment fund at the measurement date. An investment is generally classified as Level 3 if the Museum does not have the ability to withdraw its investment from the investment fund, such as investments in private investment funds, side pockets, or funds with suspended withdrawals imposed.

Fair Value Measurements

The following tables present the financial instruments as stated on the Statements of Financial Position, by caption and by level within the valuation hierarchy as of June 30, 2020 and 2019 (in thousands):

	<i>Assets and Liabilities at Fair Value as of June 30, 2020</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Investments valued using the practical expedient</i>	<i>Total</i>
Split interest arrangements	\$ 8,351	\$ 15,018	\$ 13,983	\$	\$ 37,352
INVESTMENTS:					
Equities	517,317	18,254			535,571
Fixed income					
Government bonds		33,871			33,871
Corporate debt		166,672	4		166,676
Mortgage-backed		37,377			37,377
Other		11,132			11,132
Cash and short-term investments	230,027	13,689			243,716
Equity funds				762,993	762,993
Hedge funds				758,160	758,160
Private equity funds				728,503	728,503
Real asset funds				413,899	413,899
Fund of hedge funds held for capital projects				145,575	145,575
Other investments	371		17,692		18,063
Total investments	747,715	280,995	17,696	2,809,130	3,855,536
TOTAL ASSETS	\$ 756,066	\$ 296,013	\$ 31,679	\$ 2,809,130	\$ 3,892,888
LIABILITIES:					
Annuity and other split interest obligations		\$	\$ 15,683		\$ 15,683
Interest rate exchange agreements		50,162			50,162
TOTAL LIABILITIES		\$ 50,162	\$ 15,683		\$ 65,845

During the year ended June 30, 2020, Level 3 assets increased following the receipt of the gifted trust with an original value of \$21.9 million. This asset is included in Other Investments within Level 3 and valued based on an independent appraisal using a discounted cash flows approach.

Assets and Liabilities at Fair Value as of June 30, 2019

	<i>Investments valued using the practical expedient</i>				<i>Total</i>
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>		
Split interest arrangements	\$ 11,187	\$ 25,346	\$ 13,966	\$	\$ 50,499
INVESTMENTS:					
Equities	554,607	30,227	1		584,835
Fixed income					
Government bonds		32,124			32,124
Corporate debt		33,828	4		33,832
Mortgage-backed		30,760			30,760
Other		15,211			15,211
Cash and short-term investments	464,224				464,224
Equity funds				777,479	777,479
Hedge funds				732,359	732,359
Private equity funds				556,675	556,675
Real asset funds				457,262	457,262
Fund of hedge funds held for capital projects				166,260	166,260
Other investments	245				245
Total investments	1,019,076	142,150	5	2,690,035	3,851,266
TOTAL ASSETS	\$ 1,030,263	\$ 167,496	\$ 13,971	\$ 2,690,035	\$ 3,901,765
LIABILITIES:					
Annuity and other split interest obligations		\$	\$ 15,076		\$ 15,076
Interest rate exchange agreements		36,067			36,067
TOTAL LIABILITIES		\$ 36,067	\$ 15,076		\$ 51,143

For the years ended June 30, 2020 and 2019, the Museum had the following investments, which represented more than 5.0% of net assets:

	<i>2020</i>		<i>2019</i>	
	<i>Fair Value (in thousands)</i>	<i>% of NAV</i>	<i>Fair Value (in thousands)</i>	<i>% of NAV</i>
JPMorgan US Government Money Market				
Agency Share fund	\$198,329	5.39%	\$409,376	10.96%

The following table lists investments carried at NAV by major investment category for the year ended June 30, 2020 (in thousands):

INVESTMENT STRATEGY	<i>Fair Value Determined Using NAV</i>	<i>Amount to be redeemed in:</i>					<i>Greater than 24 Months or Unable to Be Redeemed</i>	<i>In Side Pockets and/or Liquidation</i>	<i>Remaining Life</i>	<i>Unfunded Commitments</i>
		<i>3 Months</i>	<i>6 Months</i>	<i>12 Months</i>	<i>24 Months</i>					
Equity funds	\$ 762,993	\$ 521,029	\$ 84,616	\$ 55,173	\$ 15,518	\$ 82,065	\$ 4,592	N/A	\$ 47,890	
Hedge funds	758,160	341,281	84,202	93,727	103,729	97,626	37,595	N/A	N/A	
Private equity	728,503					728,503	N/A	1 to 15 years	494,199	
Real assets	413,899					413,899	N/A	1 to 14 years	219,310	
Fund of hedge funds held for capital projects	145,575	145,575					N/A	N/A	N/A	

The following table lists investments carried at NAV by major investment category for the year ended June 30, 2019 (in thousands):

INVESTMENT STRATEGY	<i>Fair Value Determined Using NAV</i>	<i>Amount to be redeemed in:</i>					<i>Greater than 24 Months or Unable to Be Redeemed</i>	<i>In Side Pockets and/or Liquidation</i>	<i>Remaining Life</i>	<i>Unfunded Commitments</i>
		<i>3 Months</i>	<i>6 Months</i>	<i>12 Months</i>	<i>24 Months</i>					
Equity funds	\$ 777,479	\$ 580,931	\$ 31,701	\$ 22,841	\$ 87,841	\$ 48,634	\$ 5,531	N/A	N/A	
Hedge funds	732,359	312,030	67,806	82,029	145,128	83,832	41,534	N/A	N/A	
Private equity	556,675					556,675	N/A	1 to 15 years	\$ 510,916	
Real assets	457,262					457,262	N/A	1 to 15 years	233,548	
Fund of hedge funds held for capital projects	166,259	166,259					N/A	N/A	N/A	

As of June 30, 2020, and June 30, 2019, no fund investments were subject to suspended withdrawals (i.e., gates).

Certain of the Museum's investment managers incorporate the use of financial instruments with off-balance-sheet risk as part of their investment strategies primarily to hedge against equity, currency, or interest rate risk. The Museum, at times, transacts in futures contracts and forward foreign currency contracts primarily for managing foreign exchange risk and fluctuations in interest rates.

Market risk represents the potential loss in value of financial instruments caused by movements in market factors including, but not limited to, market liquidity, investor sentiment, and foreign exchange rates. The Museum's investment portfolio consists of a number of relatively illiquid or thinly traded investments having a greater amount of market risk. These investments may trade in limited markets or have restrictions on resale or transfer and may not be able to be liquidated on demand if needed.

The following table summarizes the unrealized gains and losses reported on derivative financial instruments for the years ended June 30, 2020 and 2019 (in thousands):

	<i>2020</i>		<i>2019</i>	
	<i>Fair Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Fair Value</i>	<i>Unrealized Gain/(Loss)</i>
Interest rate exchange agreements	\$ (50,162)	\$ (14,095)	\$ (36,067)	\$ (8,709)

The following schedules summarize investment return by net asset classification for the years ended June 30, 2020 and 2019 (in thousands):

	2020		
	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
Investment income, net of certain management and custodian fees, taxes, and other expenses	\$ 8,563	\$ 19,955	\$ 28,518
Net realized gains	34,616	64,488	99,104
Changes in unrealized appreciation	(462)	(3,053)	(3,515)
Total return on investments	42,717	81,390	124,107
Transfers	58,806	(58,806)	
Investment return allocated for current activities	(110,136)	(49,811)	(159,947)
Investment return in excess of current support	\$ (8,613)	\$ (27,227)	\$ (35,840)

	2019		
	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
Investment income, net of certain management and custodian fees, taxes, and other expenses	\$ 7,833	\$ 14,638	\$ 22,471
Net realized gains	36,722	66,193	102,915
Changes in unrealized appreciation	18,361	40,260	58,621
Total return on investments	62,916	121,091	184,007
Transfers	57,157	(57,157)	
Investment return allocated for current activities	(104,295)	(49,755)	(154,050)
Investment return in excess of current support	\$ 15,778	\$ 14,179	\$ 29,957

Realized and unrealized gains on the \$250 million Series 2015 Bonds, which totaled \$5.8 million for both years ended June 30, 2020 and 2019, respectively, are excluded from the above tables and shown as a separate line on the Statement of Activities. Please refer to Note K for details related to the Series 2015 Bonds proceeds and to Note O for details related to Endowment Funds.

H. SPLIT INTEREST ARRANGEMENTS

Split interest arrangements consist of Charitable Remainder Trusts (“CRTs”), gift annuities, pooled income funds, and other trust assets. These funds are held in trust for one or more beneficiaries and generally pay lifetime income to those beneficiaries, after which the principal is made available to the Museum in accordance with donor intentions. The value of the CRTs and other trust agreements, excluding new gifts and distributions, changed by \$6.0 million and \$(13.6) million in the years ended June 30, 2020 and 2019, respectively. The discount rate applied to these funds was 0.6% to 3.4% over the past five years.

In 1997, the assets of a perpetual trust of \$3.6 million were transferred to the Museum under an agreement to manage the assets in its pooled investments. The Museum receives annual endowment support from the trust and pays expenses on behalf of the trust.

The following table displays the value of the assets and liabilities recognized on all of these agreements (in thousands):

	<i>June 30, 2020</i>	<i>June 30, 2019</i>
Assets:		
Charitable remainder and other trust assets	\$19,940	\$32,397
Charitable gift annuities	10,077	10,606
Pooled income funds and trusts invested on behalf of others*	7,335	7,496
Total	\$37,352	\$50,499
Liabilities:		
Charitable gift annuities	\$ 9,133	\$ 8,140
Pooled income funds and trusts invested on behalf of others*	6,550	6,936
Total	\$15,683	\$15,076

*The assets of the trust of \$6.5 million and \$6.6 million as of June 30, 2020 and 2019, respectively, are included in investments on the Statements of Financial Position. This liability relates to a trust invested on behalf of others.

Charitable Gift Annuities

The Museum records its remainder interest in assets received as contributions without donor restrictions and with donor restrictions as per donor designations. The contribution is measured at fair value and discounted for the estimated time period until the donor's death. The difference between the fair value of the assets and the revenue recognized (the remainder value) is recorded as a liability and represents the present value of future amounts payable to beneficiaries.

Pooled Income Funds

The Museum records its remainder interest in assets received as a contribution with donor restrictions. The contribution is measured at fair value and discounted for the estimated time period until the donor's death. The difference between the fair value of the assets and the revenue recognized (the remainder value) is recorded as a liability and represents the present value of future amounts payable to beneficiaries.

Charitable Remainder Trusts

The Museum is not the trustee for any of the agreements recorded as CRTs. Each individual trust is considered a unit of account that must be measured. When the trust is established the Museum recognizes the contribution and the asset at the present value of estimated future benefits to be received when the trust assets are distributed. Remainder values are calculated and adjusted annually. As of June 30, 2020 and 2019, a fair value adjustment of 0.16% and 1.92%, respectively, was applied to those CRTs for which the Museum does not receive an accounting of the underlying assets and has no ability to assign a level other than Level 3. The adjustments are recorded in changes in value of split interest agreements.

Perpetual Trusts

The Museum recognizes the contribution and the asset at market value and records periodic adjustments as statements are received from the trustee.

The following tables summarize the changes in the fair value of the assets related to charitable remainder and other trusts for the years ended June 30, 2020 and 2019 (in thousands):

	<i>Beginning Balance as of June 30, 2019</i>	<i>Distributions</i>	<i>Valuation Adjustment and Changes in Discounts and Allowances</i>	<i>Ending Balance as of June 30, 2020*</i>
Charitable remainder and other trust assets	\$32,397	\$(18,493)	\$6,036	\$19,940

**Of this amount, \$14.0 million represents assets classified as Level 3 in the fair value hierarchy. The Level 3 balance had immaterial changes from the prior year.*

	<i>Beginning Balance as of June 30, 2018</i>	<i>Distributions</i>	<i>Valuation Adjustment and Changes in Discounts and Allowances</i>	<i>Ending Balance as of June 30, 2019*</i>
Charitable remainder and other trust assets	\$51,263	\$(5,300)	\$(13,566)	\$32,397

**Of this amount, \$14.0 million represents assets classified as Level 3 in the fair value hierarchy. The Level 3 balance decreased by \$30.7 million in 2019 due to changes in distributions, valuation adjustments, and a transfer to Level 2 due to a change in observable inputs.*

The following tables summarize the changes in the fair value of the liabilities related to annuity and other split interest agreements and funds held on behalf of others for the years ended June 30, 2020 and 2019 (in thousands):

	<i>Beginning Balance as of June 30, 2019</i>	<i>Changes in Remainder Value</i>	<i>Realized and Unrealized Gains/(Losses)</i>	<i>Ending Balance as of June 30, 2020</i>
Annuity and other split interest obligations	\$15,076	\$(1,296)	\$1,903	\$15,683

	<i>Beginning Balance as of June 30, 2018</i>	<i>Changes in Remainder Value</i>	<i>Realized and Unrealized Gains/(Losses)</i>	<i>Ending Balance as of June 30, 2019</i>
Annuity and other split interest obligations	\$14,803	\$(25)	\$298	\$15,076

I. PENSION PLANS AND POSTRETIREMENT BENEFITS AND PAYMENTS

The following section describes the Museum's various pension and postretirement plans, with supporting data in the schedules below.

Defined benefit pension plan for union staff - The Museum has a qualified defined benefit pension plan for all union employees covered by a collective bargaining agreement. Benefits under this plan are based on employees' years of service and final four years of compensation. Employees contribute 3% of their base earnings to this plan, which amounted to \$1.0 million for both fiscal years 2020 and 2019.

Defined contribution plan for nonunion staff (Basic Plan) - The Museum has a mandatory defined contribution pension plan for all nonunion employees other than temporary employees. Under this plan, participants are required to contribute 3% of their annual compensation as a condition of employment and the Museum contributes 8% of a participant's base pay during the year. The Museum also contributes 5.7% of base pay earnings that exceed the Social Security wage base during a calendar year. The cost of the defined contribution plan recognized in fiscal years 2020 and 2019 was \$8.8 million and \$8.6 million, respectively.

Defined contribution matching plan for nonunion staff (Matching Plan) - The Museum has a voluntary defined contribution matching pension plan for all nonunion employees other than temporary employees. Under this plan, nonunion employees may voluntarily defer a portion of their annual compensation on a pre-tax basis. Effective January 1, 2018, the Museum began matching contributions in an amount not to exceed 3% of compensation for eligible employees. There is no minimum contribution under this plan. The cost of the defined contribution matching plan recognized in fiscal years 2020 and 2019 was \$3.0 million and \$2.9 million, respectively.

Defined contribution plan for union staff (Union Matching Plan) - The Museum has a voluntary defined contribution plan for all union employees covered by a collective bargaining agreement. The Museum contributes up to 3% of the participant's salary based on a schedule. The cost of this plan in fiscal years 2020 and 2019 was \$0.4 million and \$0.3 million, respectively.

Postretirement benefits - The Museum provides postretirement medical care benefit coverage to retired employees as outlined below.

- Nonunion staff: Substantially all of the Museum's nonunion employees become eligible for certain benefits (prescription drugs and health insurance subject to annual limits) when they reach age 55 and have 15 years of service to the Museum. The Museum made contributions to the nonunion postretirement medical care benefit plan of \$1.7 million and \$1.6 million in fiscal years 2020 and 2019, respectively.
- Union staff: The Museum's union employees are eligible to participate in a New York City-sponsored postretirement benefit plan (EIN 13-1624086) pursuant to a collective bargaining agreement between the Museum and Local 1503 of District Council 37 (member of AFSCME and AFL-CIO) through June 30, 2020. The benefits provided to these employees include medical and surgical coverage as well as certain supplemental benefits (dental, prescription drug, vision, and health insurance). The postretirement benefit obligation related to supplemental benefits is part of a multi-employer plan and, as such, the Museum is not required to record a liability for these benefits. The postretirement benefit obligation for medical and surgical coverage is not considered a part of a multiemployer plan and is, therefore, included as an obligation of the Museum. The Museum's union employees become eligible for postretirement benefits when they reach age 52 and have 10 years of service or age 62 with 5 years of service to the Museum. The Museum made contributions to the postretirement medical care benefit plan of \$3.1 million and \$2.6 million in fiscal years 2020 and 2019, respectively, which represent more than 5% of the plan expenses. The plan is not subject to a funding improvement plan.
- Pay for unused sick leave benefit: The Museum reimburses eligible employees for a portion of unused sick days if they meet certain age and service requirements at termination. The Museum made payments in fiscal years 2020 and 2019 of \$0.3 million and \$0.5 million, respectively.

Funding policy - The Museum's funding policy is to contribute annually an amount that meets or exceeds the minimum requirements of the Employee Retirement Income Security Act of 1974 (ERISA), using assumptions different from those used for financial reporting.

The table below sets forth the net liability recognized in the Statement of Financial Position as of June 30, 2020 and 2019, including the change in the benefit obligation and the change in plan assets (in thousands):

	<i>Pension Benefits</i>		<i>Postretirement Benefits</i>	
	<i>2020</i>	<i>2019</i>	<i>2020</i>	<i>2019</i>
CHANGE IN BENEFIT OBLIGATION:				
Benefit obligation at beginning of year	\$ 248,343	\$ 221,387	\$ 139,594	\$ 128,584
Service cost	7,680	6,351	6,877	5,610
Interest cost	9,294	9,205	5,009	5,032
Employee contributions	1,043	1,037		
Actuarial loss	25,807	18,128	4,154	5,050
Benefits paid	(8,468)	(7,765)	(5,132)	(4,682)
Benefit obligation at end of year	<u>283,699</u>	<u>248,343</u>	<u>150,502</u>	<u>139,594</u>
CHANGE IN PLAN ASSETS:				
Fair value of plan assets at beginning of year	183,249	171,458		
Actual gain on plan assets	(548)	12,303		
Employer contributions	8,238	6,217	5,132	4,682
Employee contributions	1,042	1,036		
Benefits paid	(8,468)	(7,765)	(5,132)	(4,682)
Fair value of plan assets at end of year	<u>183,513</u>	<u>183,249</u>		
UNFUNDED STATUS (LIABILITY)	<u>\$ (100,186)</u>	<u>\$ (65,094)</u>	<u>\$ (150,502)</u>	<u>\$ (139,594)</u>

The amounts recognized in the Statements of Financial Position as of June 30 are (in thousands):

	<i>Pension Benefits</i>		<i>Postretirement Benefits</i>	
	<i>2020</i>	<i>2019</i>	<i>2020</i>	<i>2019</i>
Actuarial losses	\$ (97,188)	\$ (61,550)	\$ (37,032)	\$ (34,273)
Prior service costs			424	501
Cumulative employer contributions (less than) net periodic benefit cost	<u>(2,998)</u>	<u>(3,544)</u>	<u>(113,894)</u>	<u>(105,822)</u>
UNFUNDED STATUS (LIABILITY)	<u>\$ (100,186)</u>	<u>\$ (65,094)</u>	<u>\$ (150,502)</u>	<u>\$ (139,594)</u>

Components of net periodic benefit cost/(income) (“NPPC”) recognized in operating activities and other amounts recognized in non-operating activities in net assets without donor restrictions in the Statement of Activities are presented in the table below for the years ended June 30, 2020 and 2019 (in thousands):

	<i>Pension Benefits</i>		<i>Postretirement Benefits</i>	
	<i>2020</i>	<i>2019</i>	<i>2020</i>	<i>2019</i>
COMPONENTS OF NET PERIODIC BENEFIT COST:				
Service cost	\$ 7,680	\$ 6,351	\$ 6,877	\$ 5,610
Total net periodic benefit cost recognized in operating activities	7,680	6,351	6,877	5,610
Interest cost	9,294	9,205	5,009	5,032
Expected return on plan assets	(12,575)	(12,579)		
Amortization of prior service cost			(77)	(103)
Amortization of accumulated loss	3,292	1,751	1,395	854
Total net periodic benefit cost recognized in non-operating activities	11	(1,623)	6,327	5,783
Total net periodic benefit cost	7,691	4,728	13,204	11,393
OTHER AMOUNTS RECOGNIZED IN NON-OPERATING ACTIVITY IN NET ASSETS WITHOUT DONOR RESTRICTIONS:				
Net actuarial loss	35,640	16,655	2,759	4,196
Amortization of curtailment recognition of prior service credit			76	102
Total other amounts recognized in non-operating activities	35,640	16,655	2,835	4,298
TOTAL RECOGNIZED IN THE STATEMENT OF ACTIVITIES IN NET ASSETS	\$ 43,331	\$ 21,383	\$ 16,039	\$ 15,691

The table below presents the weighted average assumptions and additional information related to pension and postretirement plans:

	<i>Pension Benefits</i>		<i>Postretirement Benefits</i>	
	<i>2020</i>	<i>2019</i>	<i>2020</i>	<i>2019</i>
WEIGHTED-AVERAGE ASSUMPTIONS USED TO DETERMINE BENEFIT OBLIGATIONS AS OF JUNE 30:				
Discount rate	3.09%	3.75%	2.99%	3.70%
Rate of compensation increase	3.50%	3.50%		
WEIGHTED-AVERAGE ASSUMPTIONS USED TO DETERMINE NET COST AS OF JUNE 30:				
Discount rate	3.75%	4.24%	3.70%	4.21%
Expected return on plan assets	6.97%	7.45%		
Rate of compensation increase	3.50%	3.50%		
ADDITIONAL INFORMATION (in thousands):				
Actual return on plan assets	\$ (548)	\$ 12,303		
Accumulated benefit obligation for all defined benefit pension plans	\$ 245,952	\$ 215,728		

The actuarial losses herein primarily represent the cumulative difference between the actuarial assumptions and actual return on plan assets, changes in discount rates, and plan experience. Actuarial losses not yet recognized are included in net assets without donor restrictions and are amortized over the minimal acceptable time period under ASC 715.

The following table presents the amount of net assets without donor restrictions not yet recognized, which are expected to be amortized into net periodic benefit costs for the year ending June 30, 2021 (in thousands):

	<i>Pension Benefits</i>	<i>Postretirement Benefits</i>
Net actuarial losses	\$5,885	\$1,723
Prior service credits		(77)
Total	\$5,885	\$1,646

Additional information related to the defined benefit pension plans as of June 30 (in thousands):

	2020	2019
Number of pension plans with accumulated benefit obligations in excess of plan assets	2	2
Aggregate accumulated benefit obligation	\$ 245,952	\$ 215,728
Aggregate fair value of plan assets	\$ 183,513	\$ 183,249
Number of pension plans with projected benefit obligations in excess of plan assets	2	2
Aggregate projected benefit obligation	\$ 283,699	\$ 248,343
Aggregate fair value of plan assets	\$ 183,513	\$ 183,249

Additional information related to the postretirement benefit plans for the years ended June 30, 2020 and 2019:

	2020		2019	
	<i>Union</i>	<i>Nonunion</i>	<i>Union</i>	<i>Nonunion</i>
ASSUMED MEDICAL COST TREND RATES:				
Health care cost trend rate assumed for next year	6.75%	6.75%	7.00%	7.00%
Rate that the cost trend gradually declines to	5.00%	5.00%	5.00%	5.00%
Year that the final trend rate is reached	2027	2027	2027	2027

	<i>Percentage Point Increase</i>	<i>Percentage Point (Decrease)</i>
The following data show the effect of a one-percentage-point health care cost trend rate increase/(decrease) for fiscal year 2020 (in thousands):		
Effect on total of service and interest cost	\$ 2,464	\$ (1,872)
Effect on postretirement benefit obligation	\$ 24,053	\$ (18,998)

Selection of assumptions - The selection of the discount rate assumption reflects a bond matching analysis to a portfolio of high-quality corporate bonds. The methodology for selecting the discount rate is to match each plan's cash flow to that of a yield curve that provides the equivalent yields on zero-coupon corporate bonds for each maturity. The discount rate for each plan is the single rate that produces the same present value of cash flows. The expected return on the plans' assets has been developed in consultation with external advisers, taking into account such factors as long-term historical returns for equity and fixed income assets and long-term forecasts for inflation, and correlation of returns between asset classes.

Investment strategies - Assets of the Museum's defined benefit plans are invested in diversified portfolios that are designed to generate returns sufficient to meet obligations to beneficiaries at acceptable levels of risk. Investment objectives and policies are established by the Museum's Trustee Investment Committee. Assets are managed by external investment managers. The target allocation for the defined benefit plan for union staff is 75% equity securities and 25% fixed income securities. As of June 30, 2020, the assets of the defined benefit plan for union staff were invested 74.8% and 25.2% in equity and fixed income securities, respectively. As of June 30, 2019, the assets of the defined benefit plan for union staff were invested 76.2% and 23.8% in equity and fixed income securities, respectively.

The target allocation of the defined benefit plan for nonunion staff is 40% equity securities and 60% fixed income securities. As of June 30, 2020, the assets of the defined benefit plan for nonunion staff were invested 48.0% and 52.0% in equity and fixed income securities, respectively. As of June 30, 2019, the assets of the defined benefit plan for nonunion staff were invested 46.4% and 53.6% in equity and fixed income securities, respectively.

CASH FLOWS FOR THE FISCAL YEAR ENDING JUNE 30 (in thousands):	<i>Pension Benefits</i>	<i>Postretirement Benefits</i>
Employer Contributions:		
2019 (actual)	6,217	4,682
2020 (actual)	8,239	5,132
2021 (expected)	6,229	5,257
PROJECTED BENEFIT PAYMENTS FOR THE FISCAL YEAR ENDING JUNE 30 (in thousands):		
2021	9,191	5,257
2022	9,242	5,645
2023	9,798	6,057
2024	10,372	6,378
2025	10,972	6,762
2026–2030	63,445	38,532

The fair value of the pension plan assets was \$183,513 and \$183,249 as of June 30, 2020 and 2019, respectively. As of June 30, 2020 and 2019, \$156.4 million and \$154.9 million, respectively, of plan assets were invested in cash equivalents and mutual funds that fall within Level 1 of the fair value hierarchy. The remaining \$27.1 million and \$28.4 million, respectively, are invested in commingled funds and are reported at NAV by external fund managers.

J. NOTES PAYABLE

At June 30, 2020 and 2019, the Museum had three credit facilities outstanding with three commercial banks. Interest expense on these credit facilities is charged to operating expenses.

The largest credit facility is a revolving line of \$150 million with JPMorgan Chase. The Museum had borrowed \$58.5 million and \$14.7 million as of June 30, 2020 and 2019, on this line, respectively. Any amount borrowed under the revolving line of credit is payable in full on or before September 29, 2021. The borrowing bears interest at variable rates, and accrued interest is paid at loan maturity. Under the loan agreement, the Museum has covenanted to maintain a ratio of Available Assets to General Liabilities, as defined, of not less than 2:1. The Museum was in compliance with this requirement at June 30, 2020 and 2019.

In addition to the revolving line of credit, the Museum has two additional lines of credit totaling \$65 million as of June 30, 2020 and 2019. These lines of credit are made up of a \$50 million line with Wells Fargo, and a \$15 million line with Bank of America. The Museum had outstanding borrowings totaling \$15 and \$0 million as of June 30, 2020 and 2019, on these lines, respectively. Borrowings under the lines of credit are payable on demand and bear interest at variable rates that are paid monthly. Under a sublimit for the Bank of America line, the Museum had letters of credit aggregating \$4.7 and \$4.2 million as of June 30, 2020 and 2019, respectively.

The increase in the Museum's notes payable balance was driven by the ongoing financial and operating impact of COVID-19. The Museum borrowed \$60.0 million in April 2020 as a precautionary measure to ensure operating liquidity. As of June 30, 2020, the \$60.0 million plus accrued interest was held in a BlackRock US Government Fund.

Total interest expense on bank borrowings amounted to \$0.5 million and \$0.4 million for years 2020 and 2019, respectively. As of June 30, 2020, the weighted average interest rate on the outstanding debt was 1.37%.

K. LOANS PAYABLE AND OTHER LONG-TERM LIABILITIES

Series 1993 Bonds:

In 1993, the Museum entered into two loan agreements with the Dormitory Authority of the State of New York (the "Authority") to finance the construction and equipping of certain of the Museum's facilities and to defease existing indebtedness. Pursuant to these loan agreements, the Authority issued Series 1993 Revenue Bonds consisting of \$41.7 million Series 1993A Variable Interest Rate Bonds, which was fully paid on July 1, 2015, and \$22.1 million Series 1993B Variable Interest Rate Bonds ("Series 1993B Bonds"), due by July 1, 2020. The Series 1993B Bonds are secured by the Museum's annual membership dues. The loan agreements require the Museum to maintain investments in certain defined securities having a market value of at least 120% of the aggregate principal amount of the Museum's outstanding short-term debt as defined in the agreements. Additionally, the Museum must maintain a ratio of Available Assets to General Liabilities, as defined, of not less than 2:1. The Museum was in compliance with these covenants at June 30, 2020 and 2019.

While the revenue bonds are not direct indebtedness of the Museum, the loan agreements with the Authority obligate the Museum to make payments equal to the interest and mandatory redemption requirements of such bonds and are general obligations of the Museum. A liability equivalent to the principal amount of the Authority's outstanding revenue bonds, adjusted for fair value of future interest payments, is reflected in the Statements of Financial Position.

Series 2006 Bonds:

On December 1, 2006, the Museum entered into a \$130 million loan agreement with the Trust for Cultural Resources (the "Trust"), a public benefit organization created by the State of New York. Pursuant to this loan agreement, the Trust issued bonds consisting of a \$65 million series 2006 A-1 bond issue and a \$65 million series 2006 A-2 bond issue (collectively, the "Series 2006A Bonds"). The proceeds have and will be used for the financing of a portion of the expansion, reconstruction, renovation, improvement, furnishing, and equipping of facilities operated, or to be operated, by the Museum, portions of which have already been completed at the Museum's principal location. In addition, certain administrative, legal, accounting, financing, and other expenses incidental to the issuance of the bonds and related purposes were financed by these bonds.

Pursuant to the loan agreement, the Museum is required to pay, when due, the principal and interest on the Series 2006A Bonds. While the bonds are not direct indebtedness of the Museum, the loan agreement and the obligation to make payments under the loan agreement are general obligations of the Museum. No security interest in any revenues or assets of the Museum has been granted by the Museum to the Trust or any other party in connection with the Series 2006A Bonds. The Series 2006A Bonds will mature on October 1, 2036. The variable rate demand bonds of \$130 million

are subject to a weekly interest rate reset. In the event the Museum receives notice of any optional tender on its variable rate demand bonds, or if the bonds become subject to mandatory tender, the purchase price will be paid from the remarketing of the bonds. In June 2006, the Museum entered into a forward-starting interest rate exchange agreement with Morgan Stanley related to the Series 2006A Bonds. Under the terms of the swap agreement, the Museum pays interest at a rate of 3.826% calculated on a notional amount of \$100 million in exchange for floating rate payments calculated on the same notional amount at 67% of one-month LIBOR until October 1, 2036, unless such agreement is terminated earlier in accordance with its terms.

Series 2015 Bonds:

On January 26, 2015, the Museum issued a \$250 million taxable bond with a coupon payment of 3.40% and a 30-year bullet payment due on July 1, 2045. Interest is payable on January 1 and July 1 annually and the bond has an optional redemption prior to maturity. The face value of the bond was reduced by an original issue discount of \$1.45 million, which will be accreted to interest expense over the 30-year bond life. The bond proceeds will be used to finance the Museum's infrastructure spending and will be invested in a portfolio that meets the Museum's spending requirements and timeline. The Museum elected to classify the interest expense on the Series 2015 Bonds as non-operating. This election is based on the Museum's intention to utilize the bond proceeds to finance capital activities. For both of the years ended June 30, 2020 and 2019, the Museum recognized \$8.5 million of interest expense associated with this borrowing in non-operating activities. Starting in fiscal year 2018, the Museum began funding all interest expense through a designation of general operating endowment support without donor restrictions. In addition, the Museum incurred \$1.2 million of costs related to certain administrative, legal, accounting, financing, and other expenses incurred for purposes of this bond financing at the time of issuance.

In summary, the bonds underlying the Museum's indebtedness consisted of the following (in thousands):

	<i>June 30, 2020</i>	<i>June 30, 2019</i>
Series 1993B Bonds due by July 1, 2020	\$ 210	\$ 3,585
Series 2006A Bonds due by October 1, 2036	130,000	130,000
Series 2015 Bonds due by July 1, 2045	250,000	250,000
Discount on Series 2015 Bonds, net of amortization	(1,273)	(1,236)
Bond issuance cost, net of amortization	(1,188)	(1,378)
Total loans payable	<u>377,749</u>	<u>380,971</u>
Fair value of forward starting interest rate exchange agreement on Series 2006A Bonds	50,162	36,067
Total interest rate exchange agreements	<u>50,162</u>	<u>36,067</u>
Total	<u><u>\$427,911</u></u>	<u><u>\$417,038</u></u>

Interest rates and interest expense related to the loans and swaps are as follows:

	<i>2020</i>	<i>2019</i>
Interest rates on loans payable:		
Series 1993B Bonds	0.06%	1.78%
Series 2006A-1 and A-2 Bonds	0.14%	1.78%
Series 2015 Bonds	3.40%	3.40%
Interest expense on loans payable (in thousands):		
Series 1993B Bonds	\$ 6	\$ 50
Series 2006A Bonds (Non-Capitalized)	1,490	1,953
Series 2006A Bonds (Swap)	2,846	2,247
Series 2015 Bonds	8,549	8,548

Debt service under the loan agreements, including effect of interest rate swaps, is payable as follows (in thousands):

<i>Year Ending June 30</i>	<i>Principal Amount</i>	<i>Interest Payments*</i>	<i>Total Estimated Debt Services</i>
2021	\$ 210	\$ 13,526	\$ 13,736
2022		13,526	13,526
2023		13,526	13,526
2024		13,526	13,526
2025		13,526	13,526
Thereafter	380,000	231,211	611,211
Total	\$380,210	\$298,841	\$679,051

**For the Series 1993B Bonds, which are callable at par, the required principal payment was made in July 2020. An interest rate of 4.0% is assumed for all fiscal years including the \$30 million of the Series 2006A Bonds that are not covered by the interest rate exchange agreement.*

The Museum has a \$130 million confirmed credit facility through September 2021 to provide liquidity in the event of a tender of the Museum’s variable rate demand bonds (Series 1993B and 2006 Bonds). This facility cannot be used for any purpose other than in connection with an exercise of the tender right by the bondholder. A commitment fee, of 0.25% or \$0.4 million, was associated with this credit facility for the years ended June 30, 2020 and 2019. To date there have been no drawdowns of this facility. The above table assumes that the Museum would obtain a new credit facility when the previous credit facility expires in fiscal year 2021.

L. NET ASSETS

The Museum classifies all financial transactions into two net asset categories: without donor restrictions and with donor restrictions. Net assets without donor restrictions include gifts that are not subject to donor-imposed restrictions. A portion of this net asset category is designated by the Museum for specific purposes, including long-term investment, leasehold improvements, and various curatorial activities. Net assets with donor restrictions carry donor-imposed restrictions on the expenditure of the contributed assets. Donor restrictions may expire with the passage of time, as a result of actions taken by the Museum that fulfill donors’ restrictions, or as a result of expenditures incurred that are with donor restrictions. Net assets with donor restrictions also include donor-imposed restrictions that stipulate that the corpus of the gifts be maintained in perpetuity, but permit the Museum to expend net income and gains earned on contributed assets for either specified or unspecified purposes.

The composition of net assets with donor restrictions by purpose at June 30, 2020 and 2019 were as follows:

	<i>2020</i>	<i>2019</i>
<i>Endowment:</i>		
Art acquisitions and book purchases	\$ 526,639	\$ 551,833
Education and public programs	153,093	153,758
Exhibitions and publications	179,986	179,624
Operating support and other purposes	1,469,197	1,436,171
<i>Other:</i>		
Art acquisitions and book purchases	106,221	88,754
Capital projects and assets	63,471	99,053
Education and public programs	19,421	19,848
Exhibitions and publications	54,241	50,938
Operating support and other purposes	103,189	93,148
TOTAL NET ASSETS	\$ 2,675,458	\$ 2,673,127

M. LEASES AND OTHER COMMITMENTS

At June 30, 2020, the Museum is committed to minimum future rentals under noncancelable operating leases for the retail distribution center and retail sales shops, which expire at various dates through December 2020. The rental payments will be charged against future revenues from sales of books, reproductions of works of art, and similar goods sold through the Museum's shops and mail-order system. Rent expense included in retail activities relating to these operating leases amounted to \$1.7 million and \$2.3 million in fiscal years 2020 and 2019, respectively, and includes contingent rent based on sales. In addition, there are operating leases and agreements for occupancy, storage, office space, equipment, and other items, which expire at various dates through 2026. Rent expense relating to these operating leases amounted to \$5.8 million and \$5.7 million in 2020 and 2019, respectively.

Minimum rental commitments consist of the following at June 30, 2020 (in thousands):

<i>Year Ending June 30</i>	<i>Total</i>
2021	\$ 5,269
2022	5,296
2023	5,379
2024	1,819
2025	1,324
Thereafter	993
Total	<u>\$ 20,080</u>

N. ASSET RETIREMENT OBLIGATIONS

The Museum recognizes a liability on the Statements of Financial Position for asset retirement obligations pertaining to future remediation work necessary to restore certain properties. The liability equals the present value of the expected cost of remediation.

The Museum made remediation payments of \$0.0 million and \$1.2 million during fiscal years 2020 and 2019, respectively. In addition, the Museum adjusted certain asset retirement data, primarily in the European Sculpture and Decorative Arts galleries, which provided for the years' reductions, charges, and accretion. The non-cash charges amounted to a decrease of \$0.1 million in fiscal year 2020 and an increase of \$0.5 million in fiscal year 2019, and are included in the non-operating section of the Statement of Activities. As of June 30, 2020 and 2019, \$8.9 million and \$9.0 million, respectively, of conditional asset retirement obligations are included in the liability section of the Statements of Financial Position.

O. DISCLOSURE FOR ENDOWMENT FUNDS

The Museum's endowment consists of approximately 780 individual funds established for a variety of purposes. Its endowment includes funds with donor-imposed spending restrictions (donor-restricted endowment funds) and funds with Board-imposed spending restrictions that are treated as endowments (Board-designated endowments). While Board-designated endowments are treated as endowments in terms of earning investment returns and spending policy, their principal does not need to be held in perpetuity. Additionally, some Board-designated endowments also have donor-imposed purpose restrictions. As required by US GAAP, endowment funds are classified based on the existence or absence of donor-imposed restrictions. Donor-restricted endowment funds and Board-designated endowment funds are also governed by the Endowment Spending Policy adopted by the Board of Trustees (which is discussed in more detail below).

The New York Prudent Management of Institutional Funds Act ("NYPMIFA") governs the standards of management, investing, and spending of donor-restricted endowment funds by requiring the prudent consideration of the following eight factors when appropriating spending from endowment funds: (a) the duration and preservation of the endowment fund; (b) the purposes of the Museum and the endowment fund; (c) general economic conditions; (d) the possible effect of inflation or deflation; (e) the expected total return from income and the appreciation of investments; (f) other resources of the Museum; (g) where appropriate and circumstances would otherwise warrant, alternatives to the expenditure of the endowment fund, giving due consideration to the effect that such alternatives may have on the Museum; and (h) the investment policy of the Museum. Unless otherwise restricted by the applicable gift instrument, NYPMIFA eliminates the legal requirement to preserve the historic dollar value of donor-restricted endowment funds and makes it legally possible to spend from the endowment funds when they drop below the historic dollar value of the gift. The term historic dollar value is defined as the aggregate fair value in dollars of (a) an endowment fund at the time it became an endowment fund; (b) each subsequent donation to the fund at the time it is made; and (c) each accumulation made pursuant to a direction in the applicable gift instrument at the time the accumulation is added to the fund. As a result of this interpretation, the Museum classifies as net assets with donor restrictions (a) the original dollar value of endowment gifts not expendable under the specific terms of the applicable gift instrument; (b) the original dollar value of subsequent endowment gifts; (c) the net realizable value of future payments (i.e., outstanding endowment pledges net of applicable discount); and (d) appreciation/ (depreciation), gains/(losses), and income earned on the fund when the donor states that such increases or decreases are to be treated as changes in net assets with donor restrictions less spending per the Endowment Spending Policy. With respect to endowment funds governed by gift instruments executed before September 17, 2010, the legislation required the Museum to send a notice to all available donors asking them to elect whether (a) the Museum could spend as much of the gift as is prudent; or (b) the Museum could not spend below historic dollar value. The legislation provides that if the donor did not respond within 90 days of receiving the notice, expenditures from the endowment fund will be governed by the prudence standard in the legislation. The Museum has complied with this, and all other requirements of NYPMIFA, and has determined that for administrative ease and to ensure prudence with respect to its endowment funds, it will continue to maintain historic dollar value spending restrictions in place for all funds.

In relation to NYPMIFA, US GAAP require that for each donor-restricted endowment fund, the Museum is to classify the portion of the fund that is without donor restrictions as restricted net assets until such funds have been appropriated. Therefore, upon the expiration of any time restriction and/or the meeting of any purpose restriction and appropriation by the Board for expenditure, a reclassification of that amount to unrestricted net assets occurs.

During fiscal year 2012, the Board adopted a new Endowment Spending Policy, which was effective for fiscal years 2020 and 2019. The hybrid spending policy used in fiscal year 2020 combines the predictable spending element of constant growth whereby 80% of the spending is based on the prior fiscal year total spending, adjusted for inflation with an asset preservation principle whereby the remaining 20% is based on the market value of the endowment at a prior fiscal year end. Target spending rates applied to the market value of the endowment are limited to a range of 4.5% to 5.75%. Target spending rates are recommended periodically by the Finance Committee of the Board of Trustees, and final rates, which may not be less than 4.5% or greater than 6.0% of the market value of the endowment, are approved each fiscal year by the Board of Trustees. The Museum applied a target spending rate of 5.5% in fiscal year 2020.

The primary objective of the Museum's investment strategy is to provide a stable stream of funds to support the operations of the Museum in perpetuity. The long-term management goal is to maintain the purchasing power of the portfolio so that support for the operating budget remains consistent in real (i.e., inflation-adjusted) terms over time. The portfolio is subject to various risks, including volatility of asset prices, liquidity risk, and the risk of failing to meet return thresholds.

In order to achieve the portfolio objectives without assuming undue risk, the portfolio is biased toward investments that are expected to produce equity-like returns and is diversified both by asset class and within asset classes.

The portfolio is primarily invested by external investment managers. Investments are made through separate accounts or commingled vehicles, including funds, trusts, and limited partnerships.

Endowment Net Asset Composition by Type of Fund as of June 30, 2020 (in thousands):

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
Donor-restricted endowment funds	\$	\$ 2,328,915	\$ 2,328,915
Board-designated endowment funds	933,045		933,045
Total funds	<u>\$ 933,045</u>	<u>\$ 2,328,915</u>	<u>\$ 3,261,960</u>

Endowment Net Asset Composition by Type of Fund as of June 30, 2019 (in thousands):

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
Donor-restricted endowment funds	\$	\$ 2,321,386	\$ 2,321,386
Board-designated endowment funds	935,005		935,005
Total funds	<u>\$ 935,005</u>	<u>\$ 2,321,386</u>	<u>\$ 3,256,391</u>

Endowment Net Assets for the Fiscal Year Ended June 30, 2020 (in thousands):

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
Endowment and board-designated endowment net assets, beginning of year	\$ 935,005	\$ 2,321,386	\$ 3,256,391
Investment return:			
Investment income, net of certain management and custodian fees, taxes, and other expenses	8,307	15,693	24,000
Net realized gains	34,616	64,496	99,112
Changes in unrealized appreciation	(462)	1,126	664
Total return on investments	42,461	81,315	123,776
Transfers	58,806	(58,806)	
Investment return allocated for current activities	(110,136)	(49,811)	(159,947)
Contributions	6,792	45,403	52,195
Other changes and reclasses	117	(10,572)	(10,455)
Total endowment and Board-designated endowment net assets, end of year	<u>\$ 933,045</u>	<u>\$ 2,328,915</u>	<u>\$ 3,261,960</u>

Endowment Net Assets for the Fiscal Year Ended June 30, 2019 (in thousands):

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
Endowment and Board-designated endowment net assets, beginning of year	\$ 946,926	\$ 2,195,335	\$ 3,142,261
Investment return:			
Investment income, net of certain management and custodian fees, taxes, and other expenses	7,831	14,296	22,127
Net realized gains	36,720	66,228	102,948
Changes in unrealized appreciation	18,362	40,259	58,621
Total return on investments	62,913	120,783	183,696
Transfers.	57,157	(57,157)	
Investment return allocated for current activities	(104,295)	(49,755)	(154,050)
Contributions	10,652	77,066	87,718
Other changes and reclasses	(38,348)	35,124	(3,234)
Total endowment and Board-designated endowment net assets, end of year	\$ 935,005	\$ 2,321,386	\$ 3,256,391

As a result of market fluctuations and the continued prudent use of income generated by donor-restricted endowment funds in support of mission-critical programs, the fair market value of assets associated with individual donor-restricted endowment funds may fall below historic dollar value. The aggregate amounts by which fair value was below historic value was \$0.0 million in both years ending June 30, 2020 and 2019.

P. RESTRUCTURING CHARGES

During the year ended June 30, 2020, the Museum extended a Voluntary Retirement Program (“VRP”) to nonunion Museum employees aged 60 or older with at least 15 years of service. The applications for the VRP were accepted by the Museum and packages were fully executed in fiscal year 2020.

Expenses for severance and related charges of \$3.6 million associated with the voluntary initiatives were recorded in the operating section of the Statement of Activities and on the Statements of Financial Position for the year ended June 30, 2020. No payments associated with this program were paid out in fiscal year 2020.

Q. CONTINGENCIES AND SUBSEQUENT EVENTS

Contingencies

In the normal course of business, the Museum enters into undertakings containing a variety of warranties and indemnifications that may expose the Museum to some risk of loss. The amount of future loss, if any, arising from such undertakings, while not quantifiable, is not expected to be significant. The Museum expects the risk of loss to be remote. The Museum’s involvement with fund investments may also expose the Museum to legal matters which result in contingencies. The Museum is not aware, however, of any material contingencies at this time.

On September 30, 2016, a purported representative of the Estate of Alice Leffmann sued the Museum in the United States District Court for the Southern District of New York (Case No. 16-7665), seeking the return of Pablo Picasso’s *The Actor* or damages in an amount to be determined at trial, but estimated to be in excess of \$100 million. The suit alleges that Alice and Paul Leffmann are deceased German Jews who sold the painting under duress from the rise of persecution of Jews in Fascist Italy, to which the Leffmanns had fled from Germany. The Museum disputes that this was a sale under duress as the painting was sold for a fair price on the open market in Paris. In November 2016, the Museum moved the court to dismiss the suit on five independent grounds. The District Court dismissed the suit on February 7, 2018. The Estate of Alice Leffmann appealed this decision to the United States Court of Appeals for the Second Circuit, which affirmed the District Court’s dismissal of the suit on June 26, 2019. Plaintiff-Appellant filed a petition for rehearing and rehearing en banc, which was unanimously denied on August 29, 2019. The Estate of Alice Leffmann filed a petition for writ of certiorari to the United States Supreme Court on January 24, 2020. On March 2, 2020, the United States Supreme Court denied the writ of certiorari. This matter is now closed.

Subsequent Events

The Museum performed an evaluation of subsequent events through November 10, 2020, which is the date the financial statements were issued.

As a result of the negative impact due to COVID-19, the Museum completed personnel reductions in fiscal year 2021. The Museum extended a VRP to union staff who are represented by Local 1503, District Council 37, and who, as of December 30, are eligible to retire with a fully vested, unreduced pension.

Additionally, the Museum completed involuntary personnel reductions of both nonunion and union staff. There was no liability required as of June 30, 2020, and the expense of these reductions totals approximately \$1.5 million and will be incurred in fiscal year 2021.

Members

ANNUAL MEMBERS

	2020	2019
<i>Members Count</i>		
Members with Early Views (\$110)	68,907	95,734
Members with Evening Hours (\$210)	29,707	34,287
Members with Opening Nights (\$600)	5,358	6,954
<i>Patron Circles</i>		
The Founder's Circle (\$1,500–\$4,999)	1,829	2,156
The Champion's Circle (\$5,000–\$9,999)	292	340
The Leader's Circle (\$10,000–\$24,999)	61	83
The President's Circle (\$25,000)	54	59
Total	106,208¹	139,613

MEMBERS OF THE CORPORATION

	2020	2019
Fellows for Life	411	433
Fellows in Perpetuity	176	179
Benefactors	244	257
	<u>831</u>	<u>869</u>
Total	107,039	140,482

¹Total excludes Membership extensions granted for the duration of the Museum's temporary closure due to COVID-19, from March 13 to August 29, 2020. The total Members count including extensions is estimated to be approximately 135,000 households. The Museum changed the manner in which it reports household counts in fiscal year 2020; total households from the prior fiscal year have been updated to reflect this change.

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Maintainer

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Schuyler Tsuda
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Cleaners*

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Kewin Matos
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Cleaners*

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Ricardo Serrano
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Maintainers

ENGINEERING SHOP

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Oscar Rivera
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Albin Albino
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Chandrabhan Chandlall
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Kyle Manley
Stafford McFarlane
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HORTICULTURE

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Levent Oklu
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Colm Feehan
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Jaami Sowerby
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Supervising Maintainer
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Ivan Orjuela
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Pietro Giordano
Chi-Wei Hue
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Maintainers

PLUMBING SHOP

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Maintainers

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MAINTENANCE, THE MET
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Cameron Gregg	Jamie Moriarty	Matt Stueck	Richard Chu	Alcides Torres
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Elliott Hom	Thomas Ng	George F. Tinta	Rafael Diaz Cabral	Philip Wood

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Theodore Yarns
Cathyrine Yuson
Oscar Zauzich
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Joshua Diaz
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Joey Garcia
Michael Grant
Nora J. Hamilton
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Edward Lamouth
Andrea Lawrence
Yohan Lozano
Rogelio Maclang
Jose Muchaypina
Faith B. Nerecina
Michael Ramistella
Ken Romeo
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Justin Torres
William Vance
Benny Williams
Billy Zias
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Herman Best
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Patrick Kennedy
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Bill Burke
Terrence Long
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Supervising Maintainer
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SECURITY, THE MET
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CLOISTERS

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Katharine Dobie <i>Deputy Chief Development Officer for Events</i>	Alexa Comuniello Denali Kemper Katie O'Brien Stephanie Thompson Katherine Veliz <i>Assistant Development Officers</i>	OPERATIONS AND ADMINISTRATION	Elroy Martinez <i>Assistant Coordinator</i> Joyset Garnes Andrea Ifill <i>Assistant Coordinators, Fulfillment Center</i> Oleg Teves <i>Driver, part time</i> Reinaldo Armstrong Mallory Crump Louise Gordon Joseph Leist Patricia Lowe Bryan Small Charles Stone <i>Stockpersons, part time</i>	BUYING, SOURCING, AND PRODUCT DEVELOPMENT
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Department Manager, Receiving

Pedro Lucas
Team Leader, Receiving

Frantz M. Sannon
Jacqueline Springer
Christopher R. Yuen
Sales Support Specialists, part time

Special Events

Rebecca Levene
Sarah Pecaot
Events Producers

Juliette Crowther
Nicole Muller
Events Coordinators

Candace Cooks
Events Assistant

Visitor Experience

Will Sullivan
Head of Visitor Experience

Rosa Tabar
Associate for Administration

Karin Grafström
Senior Manager of Market Research

Cristina Ambroselli
Michelle Ask
Angel L. Figueroa
Rika Nakaya
Managers of Visitor Experience

Darian Burrus
Diogo Cardoso
Motoki Endo
Virginia Halpin
David A. Thomas
Assistant Managers of Visitor Experience

Alethea Brown
Assistant Manager, Box Office

Robert Cruz
Attila Deak
Andrew P. Deitz
Erica Desrouleaux
Kareem Eid
Christopher Ferree
Tamar Ghvinianidze
Katherine M. Howell
Chase Jones
Amanda Klein
Patrick McCaffrey
Paul Nissenbaum
Ashley Seitz
Shar-Lyn Tay
Zahra Thaleb
Alex Uyeno
Kristen Vanderziel
Coordinators of Visitor Experience

Ramon Diaz Gomez
Christina Marano
Sinead Murphy
Kayla Santos
James Smith
Operations Assistants

Sheikhar Boodram
Nicole Buchwald
Tauree Campbell
Kadeem Chandrashekhar
Cristal Cintron
Lauren Damon
Christopher Dwyer
Susan Kariuki Haase
Amanda Kraemer
Jazzmin Lanzo
Jaclyn Martinez
Calli Mirales
Brett Palmer
Kai Pearson
Joe Sadikin
Alyssa Santos
Henry Schreiber
Teresa Thomas
Ryan Torres

Zoraida Vanegas
Greg Wheeler
Ambassadors

VISITOR EXPERIENCE, THE MET BREUER AND THE MET CLOISTERS

Andreas Burckhardt
Assistant Manager of Visitor Experience

Alex Criss
Vanessa E. Erbe
Elise Roy
Coordinators of Visitor Experience

Sydney Elder
Ambassador

Volunteer Organization

Amanda Lister
Volunteer Chair

Elena Koblelevsky
Manager of Volunteer Activities

Rosamond Barber
Susan Berg
Barbara Biel
Beth Chapin
Grace Gorman
Junko Ikegami
Marilyn Marsh
Adriana Pagliano
Loretta Prosser
Program Chairs

Emeriti

Philippe de Montebello
Director Emeritus

Emily Kernan Rafferty
President Emerita

Dieter Arnold
Curator Emeritus, Egyptian Art

Dorothea Arnold
Curator Emerita, Egyptian Art

Joan Aruz
Curator Emerita, Ancient Near Eastern Art

Katharine Baetjer
Curator Emerita, European Paintings

Peter Barnet
Curator Emeritus, Medieval Art and The Cloisters

Carrie Reborra Barratt
Curator Emerita, The American Wing

Lawrence Becker
Conservator Emeritus, Objects Conservation

George Bisacca
*Conservator Emeritus,
Paintings Conservation*

Sheila Canby
*Curator Emerita, Islamic
Art*

Pete Dandridge
*Conservator Emeritus,
Objects Conservation*

George Goldner
*Curator Emeritus,
Drawings and Prints*

Prudence O. Harper
*Curator Emerita, Ancient
Near Eastern Art*

Morrison H. Heckscher
*Curator Emeritus,
The American Wing*

Ann Heywood
*Conservator Emerita,
Objects Conservation*

Ellen Howe
*Conservator Emerita,
Objects Conservation*

Timothy B. Husband
*Curator Emeritus,
Medieval Art and
The Cloisters*

Colta Ives
*Curator Emerita,
Drawings and Prints*

Marilyn Jenkins-Madina
Curator Emerita, Islamic Art

Julie Jones
*Curator Emerita, Arts of
Africa, Oceania, and the
Americas*

Nobuko Kajitani
*Conservator Emerita,
Textile Conservation*

Hermes Knauer
*Conservator Emeritus,
Arms and Armor*

Denise Patry Leidy
*Curator Emerita,
Asian Art*

Christine Lilyquist
*Curator Emerita,
Egyptian Art*

Charles T. Little
*Curator Emeritus,
Medieval Art and
The Cloisters*

J. Kenneth Moore
*Curator Emeritus,
Musical Instruments*

Morihiro Ogawa
*Special Consultant
Emeritus, Arms and
Armor*

Midori Sato
*Conservator Emerita,
Textile Conservation*

Richard E. Stone
*Conservator Emeritus,
Objects Conservation*

Clare Vincent
*Curator Emerita, European
Sculpture and Decorative
Arts*

James C. Y. Watt
*Curator Emeritus,
Asian Art*

H. Barbara Weinberg
*Curator Emerita,
The American Wing*

William D. Wixom
*Curator Emeritus,
Medieval Art and
The Cloisters*

Mark Wypyski
*Research Scientist Emeritus,
Scientific Research*

Florica Zaharia
*Conservator Emerita,
Textile Conservation*

Research Scholars

Susan J. Allen
Kevin Avery
Barbara B. Ford
Johanna H. Hecht
Elizabeth J. Milleker
Oscar W. Muscarella
Elena Phipps
George Wheeler
Senior Research Scholars
Suzanne G. Valenstein
Research Scholar

Staff Retired during the Year July 1, 2019, to June 30, 2020

Raouf Ameerally
Maintainer, Buildings

Adelina Batallones
*Sales Specialist, part time,
Merchandising and Retail*

Wojtek Batycki
*Senior Technical Analyst,
Information Systems and
Technology*

Jenerro Bollin
Maintainer, Buildings

Aileen K. Chuk
Chief Registrar

Rafael Cuesta
*Senior Security Officer,
Security*

Desire Dahie
*Senior Special Officer,
Security*

Martha Z. Deese
*Senior Administrator for
Exhibitions and
International Affairs,
Exhibitions*

Maria Den Uijl
*Assistant Maintainer/
Cleaner, Buildings*

Naseeb A. Dookie
*Senior Security Officer,
Security*

Ronald Fein
*Supervising Departmental
Technician, Thomas J.
Watson Library*

Cesar A. Flores
*Assistant Maintainer/
Cleaner, Buildings*

Ozzie Foreny
*Senior Security Officer,
Security*

Walter Goolsby
*Assistant Maintainer/
Cleaner, Buildings*

Gerald Hazzard
*Senior Security Officer,
Security*

Emanuel Hiles
*Associate Dispatcher,
Security, The Met Brewer*

Arnold Hom
*Senior Analyst for
Financial Systems,
Information Systems and
Technology*

Marek Jamroz
*Senior Security Officer,
Security*

William D. LaRue
*Senior Security Officer,
Security*

Kristin MacDonald
*Deputy Chief Development
Officer for Events,
Institutional Advancement*

R. Theo Margelony
*Associate Administrator,
Medieval Art and The
Cloisters*

Apolonio Martinez
*Senior Security Officer,
Security*

Pepper Montague
*Assistant Maintainer/
Cleaner, Buildings*

John F. Morariu, Jr.
*Supervising Departmental
Technician, Greek and
Roman Art*

Mary Beth Orr
*Senior Departmental
Technician, The American
Wing*

George K. Pabi
*Senior Security Officer,
Security*

Churraman Persaud
*Senior Security Officer,
Security*

Sandie Peters
*Principal Departmental
Technician, Modern and
Contemporary Art*

Catharine H. Roehrig
Curator, Egyptian Art

Isidoro Salerno
*Supervising Departmental
Technician, Egyptian Art*

Robin Schwalb
*Senior Audio-Visual
Specialist, Digital*

Elizabeth Stoneman
*Senior Manager of
Merchandising
Administration,
Merchandising and Retail*

Gretchen Wold
*Senior Collections
Manager, European
Paintings*

Staff Organizations

Forum of Curators, Conservators, and Scientists

Carolyn Riccardelli
Chair

Katherine C. Sanderson
Vice Chair

Ashley Dunn
Secretary

Nadine M. Orenstein
*Delegate to the Board
of Trustees*

Assembly

Dale Tucker
Chair

Briana Parker
Vice Chair / Chair-Elect

Darcy-Tell Morales
Secretary

Elizabeth De Mase
*Delegate to the Board
of Trustees, Ex Officio*

Personnel Advisory Committee

Farhan Ali
Christina Alphonso
Alethea Brown
Nancy L. Rutledge

Staff Employee Benefits Committee

Daniel H. Weiss
Chair

Andrea Bayer
Linda Borsch
Sharon H. Cott
Isabelle Duvernois
Michael Gallagher
Chuck Hebert
Jody Heher
Jameson Kelleher
Robert Klecanda
John Lindaman
Jeanette O'Keefe
Amelia Peck
Mairead Reardon
Carolyn Riccardelli

Allison Rutledge-Parisi
Steven R. Ryan
Thomas P. Schuler
Tiffany Sen
Michael Sittenfeld
Perrin Stein
Elena J. Voss

Employee Resource Groups

BLACK, INDIGENOUS,
AND PEOPLE OF COLOR

Sofia Aba Jebel
Darcy-Tell Morales
Isaac Newman
Wilson Santiago
Co-Conveners
Navina Najat Haidar
Keith Prewitt
Co-Sponsors

LGBTQIA+

Ian Alteveer
Skyla Choi
Co-Conveners
Jayson Kerr Dobney
Clyde B. Jones III
Co-Sponsors

MET PARENTS NETWORK

Allison Barone
Meredith A. Brown
Rebecca Capua
Elizabeth De Mase
Rachel Ferrante
Zoe Alexandra Florence
Ashira Loike
Co-Conveners
Amelia Peck
Allison Rutledge-Parisi
Co-Sponsors

WOMEN

Alethea Brown
Carly B. Still
E. Yvette Weaver
Co-Conveners
Inka Drögemüller
Lisa Pilosi
Co-Sponsors

