

THE FRICK COLLECTION

Annual Report
JULY 2021–JUNE 2022



THE FRICK COLLECTION

ANNUAL REPORT JULY 2021 – JUNE 2022

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Edgar Degas (1834–1917), *Adelchi Morbilli*, ca. 1857, graphite on paper, promised gift from the Collection of Elizabeth and Jean-Marie Eveillard; photograph by Joseph Coscia Jr.

The Frick Collection Board of Trustees

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DIRECTOR'S REPORT

Ian Wardropper

Anna-Maria and Stephen Kellen Director

The past fiscal year was full of milestones, unprecedented presentations, and exciting developments. Most significant was the one-year anniversary of the museum and library's temporary residency at Frick Madison, which opened to the public in March 2021. This year also marked the hundred-year anniversary of the Frick Art Reference Library, whose world-class resources and innovative digital offerings serve a community of local and international scholars. These projects and our ever-expanding outreach are owed, in large part, to the unwavering support of our generous community, with whom we celebrate all the successes of the past year.

The Frick Madison installation in Marcel Breuer's stunning modernist masterpiece at 945 Madison Avenue has enabled us to consider the collection in satisfying new ways. Following collaborations with contemporary voices in recent years—including exhibitions by Edmund de Waal and Arlene Shechet—in the fall of 2021 we launched the year-long project *Living Histories: Queer Views and Old Masters*. This groundbreaking series showcased one new work each by four New York-based artists, who responded to specific paintings from our Dutch and Northern European holdings, with particular emphasis on issues of gender and sexuality typically excluded from narratives of early modern European art. In September, Salman Toor's *Museum Boys*

and Doron Langberg's *Lover* went on view alongside, respectively, Johannes Vermeer's *Officer and Laughing Girl* and *Mistress and Maid* and Hans Holbein the Younger's *Sir Thomas More*. In January, Jenna Gribbon's *What Am I Doing Here? I Should Ask You the Same* was displayed in conversation with the work of Holbein. The final installment was Toyin Ojih Odutola's monumental drawing *The Listener*, shown into September in dialogue with Rembrandt's *Nicolaes Ruts* and *Self-Portrait*. Co-organized by Deputy Director and Peter Jay Sharp Chief Curator Xavier F. Salomon and Curator Aimee Ng, *Living Histories* was well received by both the public and the press: *The New Yorker* called the "unconventional proximity" of the contemporary works to the Frick's Old Masters "a delight," while *W Magazine* remarked how the Frick was "elevating young queer artists to celestial heights."

From March 2022, *Propagazioni: Giuseppe Penone at Sèvres* presented eleven never-before-shown porcelain disks by the acclaimed Arte Povera artist. The works were created during Penone's 2013 residency at the Sèvres manufactory in France, where many renowned objects in the Frick's decorative arts collection were made during the eighteenth century. Penone's beautifully subtle disks—which challenge the distinctions between art and nature, sculpture and painting, seeing and touching—were presented adjacent to the porcelain



room at Frick Madison, which features notable European and Asian examples in the medium. A catalogue by Assistant Curator of Sculpture Giulio Dalvit and Xavier F. Salomon accompanied the installation, just one of several titles the Frick published this year. (For a full list of publications, please see page 8.)

This fiscal year, the Frick received more than two hundred portrait medals, the generous gift of Stephen K. and Janie Woo Scher. Created in Italy, France, Germany, and other European countries between the early fifteenth and the late nineteenth century, these objects are part of a larger promised gift of medals made by the Schers. Numbering more than one thousand medals in total, the gift represents the largest acquisition in the museum's history and enables the Frick to study and present portrait medals as an artistic tradition unto itself.

In August 2021, we announced the promised gift of twenty-five pastels and drawings and one oil sketch from the collection of Board Chair Elizabeth Eveillard and her husband, Jean-Marie. Highlights include sheets by François Boucher, John Constable, Edgar Degas, Jean-Honoré Fragonard, Francisco de Goya, Jean-Antoine Watteau, and others that deepen our Old Master holdings. The gift will also introduce works by artists not previously represented in the collection, such as a signed sketch by Élisabeth-Louise Vigée Le Brun, a preparatory drawing for Gustave

Caillebotte's iconic *Paris Street; Rainy Day*, and a study by John Singer Sargent for his infamous *Portrait of Madame X*.

The ongoing renovation and enhancement project at our historic Fifth Avenue home continued in full force, led by Selldorf Architects, preservation architects Beyer Blinder Belle, and the Frick's capital projects and operations teams. Notable milestones over the past year include the excavation of the 70th Street Garden; the restoration of the Garden Court fountain; and the de-installation of the Boucher Room in anticipation of its move to the mansion's second floor, which, upon reopening, will be accessible to the public for the first time. In August 2021, we announced the receipt of an award from the inaugural grant cycle of the Helen Frankenthaler Foundation's Climate Initiative to support the replacement of the skylights over three galleries and the Garden Court with more energy-efficient systems, which will protect the historic spaces and further overall sustainability. This improvement will help us to achieve the renovation project's goal of securing LEED (Leadership in Energy and Environmental Design) certification.

To engage our growing audiences from home, the education department continued to create new offerings to complement existing programs. The department is now led by April Kim Tonin, whom we welcomed in September 2021 as the institution's first Ayesha Bulchandani Head of Education and Public Engagement, a title that honors the family of Trustee Ayesha Bulchandani and her longstanding commitment to education and outreach at the Frick.

Online visits for schools, colleges, and universities served nearly 2,800 students this fiscal year, providing an introduction to our collection, guided close-looking sessions, and targeted curriculum-focused discussions. We offered a small number of in-person tours as well, marking the beginning of a measured return to gallery teaching following the long shutdown necessitated by the COVID-19 pandemic. Online sessions of *Continue the Conversation* were held bimonthly, with additional sessions offered for members. The popular program welcomed participants from as nearby as Flatbush and as far afield as Pakistan, who joined our educators for participatory conversations centered on favorite works from the permanent collection as well as others from the *Living Histories* series. We continued to offer monthly sessions of *Drawing Together*, our contemplative sketching program held live online, as well as reintroducing onsite drawing programs at Frick Madison. All virtual programs continued to include live captioning, with other access services available by request, and in summer 2021 the department piloted simultaneous Spanish captioning during its Intern Showcases.

Throughout the year, Frick educators offered online sessions to our longtime community partners, including Columbia University's Art Humanities program, the Creative Center at University Settlement, Hunter College, Sanctuary for Families, the East Harlem School, the Jacqueline Kennedy Onassis School at American Ballet Theatre, and CUNY Arts.

During the summer, we held a virtual table read for The Frick Film Project—a

collaboration with the Ghetto Film School that began in 2015. Actors Chris Rock, Christian Slater, and Michael Shannon were among the readers, and critiques were provided by film industry leaders. Two student films were shot onsite at Frick Madison in September, and all of the films produced in 2021 and 2022 were shown at a private screening in April 2022.

The Frick Art Reference Library had numerous projects of note over the past fiscal year, including the launch of an updated online catalog of its collection, which went live in November 2021. This undertaking involved the transfer of massive quantities of data to the new platform hosted by the New York Art Resources Consortium (NYARC). The new catalog can be accessed at library.frick.org.

As part of its centennial celebrations, the library debuted *One Hundred Years at the Library*, an ongoing video and blog series that explores its first hundred years through various objects from its collections. The library also pursued a variety of other web-based projects, indicative of its commitment to furthering digital art history research. In partnership with the Internet Archive and NYARC, the Frick was one of more than thirty art and museum libraries across the United States to collaborate on the preservation of vital arts content from the internet. The initiative, the Collaborative ART Archive (CARTA), is supported by a grant from the National Endowment for the Humanities (NEH) to build an ongoing archive of ephemeral webpages of artists, galleries, and other cultural sites.

As part of the ongoing NEH Photoarchive grant, nearly 6,400 negatives and transparencies and more than 17,000 images of sculptures were digitized by the end of 2021. The Mellon Foundation Pilot Project grant for PHAROS, the international consortium of photo archives, was extended through June 2022, and the project to match all 40,000-plus names of artists represented in the Photoarchive to files in Wikidata was completed by the end of 2021.

In January 2022, the Frick acquired the archives of the transatlantic art dealer Rosenberg & Stiebel, one of the last major dealer archives held in private hands. The acquisition was the generous gift of Gerald G. Stiebel and his wife, Penelope Hunter-Stiebel, who also donated the archives of her art historical and curatorial work at The Metropolitan Museum of Art, the Portland Art Museum, and various independent projects. By the summer of 2022, the materials from both gifts were available to researchers onsite in the reading room and online. These acquisitions were overseen by Sally Brazil, who this year was named the first Barbara G. Fleischman Associate Chief Librarian for Archives and Records Management.

This year marked the debut of Cheng Harrell Open Nights, a series of free evenings held seasonally at Frick Madison that offer after-hours museum and reading room access, gallery talks, live music, sketching, and more. The first Open Night, on June 17, marked the return to large-scale public programming following the pandemic shutdown. In celebration of Pride Month, it featured activities

inspired by *Living Histories: Queer Views and Old Masters*, including a panel discussion with *Living Histories* artists Jenna Gribbon, Salman Toor, and Doron Langberg, in conversation with writer and cultural critic Roxane Gay. The discussion, moderated by Chief Curator Xavier F. Salomon, was livestreamed to at-home audiences on YouTube. The Frick is grateful to Trustee Tai-Heng Cheng and Cole Harrell for their generous sponsorship of these popular evenings.

Our residency at Frick Madison has presented increased opportunities to engage with our neighbors on Madison Avenue. In June 2021, Elizabeth Daly, Community Relations Manager, was elected to the Board of Directors of the Madison Avenue Business Improvement District. We participated in a number of events hosted by that organization, offering activities for the public on the sidewalk in front of Frick Madison during Welcome Back Saturdays and Shop with Your Dog Day in September 2021, the Fall Gallery Walk in October 2021, and the Spring Gallery Walk in May 2022.

Continuing with the exponential growth of online offerings prompted by the pandemic, we developed countless digital programs and content for audiences to enjoy onsite, from home, or on the go. The Frick's mobile guide hosted on the Bloomberg Connects app continued to be expanded, including translating the content into Spanish. The Frick Madison virtual tour was published on our website; we launched *Frick Focus*, an Instagram Reels series of thirty-second close looks at works on view at Frick Madison; and we debuted *Where in the*

World?, a video series spotlighting connections between European works in the collection and the wider world.

On September 13, 2021, the Frick's Instagram page received a record one thousand new followers in a single day following the live broadcast—viewed more than two million times within twenty-four hours—of an after-hours video installation/performance realized at Frick Madison by artist JR and featuring actor Timothée Chalamet, prior to Chalamet's arrival at the 2021 Met Gala. Additionally, videos shared on the Frick's YouTube channel received 1.3 million views, and we added more than 11,000 new YouTube subscribers during calendar year 2021.

Our development team had a stellar year, raising funds to support the museum and library's many activities and initiatives, as well as capital campaign gifts that will ensure the vitality of the institution for future generations. Our membership department worked hard to attract new members to join our community; notably, by the end of the fiscal year, the number of Young Fellows was the highest in the institution's history. One indication of our members' engagement was demonstrated by the success of our Annual Fund campaign: an impressive \$2.1 million was raised, with more than \$1.4 million contributed during November and December alone, thanks in large part to a generous Annual Fund matching grant from Trustee Stephen A. Schwarzman.

We were pleased to be able to once again offer in-person member and benefit events, many of which had been

postponed or adapted to an online format due to COVID-19 precautions. On September 28, 2021, Chief Conservator Joe Godla and I gave presentations at the Behind-the-Scenes Luncheon, held at the Cosmopolitan Club, discussing the move to Frick Madison and developments on the renovation and enhancement project.

We held our elegant fall benefit, the Autumn Dinner, on October 18, 2021, at the Metropolitan Club, honoring Ronald S. Lauder's exceptional contributions to the Frick and to cultural and philanthropic causes around the world. The event raised more than \$1.3 million in support of education programs, conservation projects, special exhibitions, and other activities of the museum and library. We ended 2021 with two seasonal events—Holiday Cheer, on December 8, and a festive celebration for new members, on December 16.

On March 31, 2022, after a two-year hiatus, we welcomed more than five hundred guests to the Young Fellows Ball, the first to be hosted at Frick Madison. The event's theme, inspired by the *Living Histories* installation, was "Modern Love." The ball—which was generously sponsored by Saks Fifth Avenue, First Republic Bank, and Carolina Herrera—received substantial press coverage, including write-ups in *Vogue* and *Women's Wear Daily*. The Spring Garden Party for Fellows and Young Fellows took place on May 23—also for the first time at Frick Madison—with some six hundred in attendance. The evening featured live jazz music and talks in the Van Dyck, Italian, and Fragonard galleries. On June 21, we hosted the first Frick Future

Member Celebration to recognize those loyal individuals who continued to renew and maintain active memberships during our residency at Frick Madison. The event included gallery talks and a brief update on the ongoing renovation project and was livestreamed for those unable to join in person. Finally, on June 27, we held Pride at the Frick: A Cheng-Harrell Midsummer Evening, a Pride Month celebration for Fellows and Young Fellows featuring live music and gallery talks.

In December 2021, we were saddened to lose a longtime friend of the Frick, Trustee Sidney R. Knafel. Sid served on the Board of Trustees for nearly a decade, giving generously to a number of special exhibitions over the years as well as being among the first to support the renovation project. In addition to his successful business leadership and exemplary philanthropy, Sid had one of the world's finest collections of French faience. He shared his passion for collecting during his tenure on the Board by advocating for the creation of an acquisitions fund; acquiring two important works for the museum, a pair of exquisite candelabra by Pierre Gouthière and a rare Saint-Porchaire ewer; and ultimately promising seventy-five of his best faience pieces to the museum. Sid will forever be remembered for his kindness, generosity, and enthusiasm for the collection.

The past fiscal year saw developments in our ongoing efforts to strengthen diversity, equity, access, and inclusion (DEAI) across the institution. DEAI councils were formed both by our Trustees and by a volunteer group of staff members, the former meeting regularly with

an outside consultant and the latter meeting biweekly beginning in April 2022 to formulate its scope and function. Strides in this area were recognized by the New York State Assembly, which honored the Frick on May 4 in Albany with a citation for our longstanding efforts to employ people with disabilities and our commitment to an inclusive workplace. We are proud of the fact that the Frick was one of only four employers and the only cultural institution to receive this notable distinction.

As we celebrate Frick Madison's first anniversary, the centenary of the Frick Art Reference Library, and the progress of the renovation of our historic buildings, I remain ever grateful to the members of the Frick community. I would be remiss not to express special thanks as well to our incredible staff members, who work tirelessly to keep our buildings and collections safe, develop engaging programs, raise vital funds to support all our activities, conserve important objects, welcome guests to the galleries, and so much more. Our work is made possible by the unwavering dedication of our friends and donors, whose support allows us to create unprecedented and innovative experiences with our renowned collection and to envision even greater offerings as we look to the future. On behalf of the Board of Trustees and the entire staff, I look forward to celebrating many more milestones at Frick Madison and at our permanent home on East 70th Street.

Thank you.



Exhibitions

Living Histories: Queer Views and Old Masters

September 30, 2021, through

September 11, 2022

Propagazioni: Giuseppe Penone at Sèvres

March 17 through August 28, 2022

Museum Acquisitions

237 European portrait medals, fifteenth to nineteenth century, varying materials (including but not limited to bronze, copper, silver, and terracotta), gift of Stephen K. and Janie Woo Scher

Notable Library Acquisitions

Petra Aesch and Bernd Ernsting, *Mich schaudert dieses Krieges: Die graphischen Zyklen zum Ersten Weltkrieg* (Cologne, 2020), purchased in honor of Howard J. Phipps Jr.

André Breton, *L'épée dans les nuages*, exhibition catalogue from the À L'Étoile scellée gallery (Paris, 1955), gift of Stephen J. Bury

José Daniel Barquero Cabrero, *Los relojes del Congreso de los Diputados* (Madrid, 2021), gift from the estate of Winthrop Kellogg Edey

Twenty-five *cartes de visite* of European royalty, late nineteenth century, taken by French and English photographers, gift of Helen Clay Chace

Exposition d'art français contemporain, four exhibition catalogues of The Asahi Shimbun-sponsored exhibition (Osaka, 1926–29), purchased through the Sonny and Abe Rosenberg Foundation in memory of Michael L. Rosenberg

Mark Morgan Ford and Suzanne Brooks Snider, *Central American Modernism/Modernismo en Centroamérica* (Delray Beach, 2018), purchased in honor of Howard J. Phipps Jr.

Childs Frick, album of photographs from a trip to Wyoming (1908), purchased with funds gifted by the late Melvin R. Seiden, in honor of Nathalie Kaplan and Martha Loring

Furansu kaiga tenrankai... (French Painting Exhibition: Works by Charles Guérin, Maurice Asselin, Xavier Bricard, and classical works), two catalogues of the Japan-France Art Society exhibition (Osaka and Kobe, 1935), purchased through The Gould Fund

Furansu sosaku bangshu (French Woodcut Image Collection), catalogue from the Japan-France Art Society (Tokyo, 1927), purchased through The Gould Fund

Yolanda Romero Gómez, ed., *Colección Banco de España: catálogo razonado* (Madrid, 2019), purchased in honor of Jonathan Brown

Domenico Jacono, *Dada Zürich 1916–1920: Die Sammlung H. & H.R.: Dokumentation, Provenienzen, Preise* (Vienna, 2020), purchased in honor of Samuel Sachs II

Christopher Lyon, ed., *David Smith Sculpture: A Catalogue Raisonné, 1932–1965* (New Haven, 2021), gift of Robert H. and Clarice Smith

Rapurado kaiko tenrankai (Memorial Exhibition for Laprade), exhibition catalogue from the People's Art Society (Tokyo, 1935), purchased through The Gould Fund

Joseph Sebastian Rittershausen, *Die vornehmste Merkwürdigkeiten der Residenzstadt München, für Liebhaber der bildenden Künste* (Munich, 1787), purchased through the Homeland Fund

Publications

Frick Madison: The Frick Collection at the Breuer Building, with photographs by Joseph Coscia Jr. and a foreword by Roxane Gay; The Frick Collection in association with D Giles Limited, 2021

Paolo Veneziano: Art & Devotion in 14th-Century Venice, by Laura Llewellyn and John Witty et al.; The Frick Collection in association with Paul Holberton Publishing, 2021

Fragonard's Progress of Love (Frick Diptych), by Xavier F. Salomon and Alan Hollinghurst; The Frick Collection in association with D Giles Limited, 2022

One Hundred Objects in the Frick Art Reference Library, edited by Stephen J. Bury; The Frick Collection in association with Uniformbooks, 2022

Propagazioni: Giuseppe Penone at Sèvres, by Giulio Dalvit and Xavier F. Salomon; The Frick Collection in association with D Giles Limited, 2022

Free Public Evenings

Cheng-Harrell Open Nights
Seasonal series at Frick Madison
Debuted June 17, 2022

Video Series

Cocktails with a Curator
Series concluded July 16, 2021
3 episodes

Closer Look
Premiered August 17, 2021
5 episodes

Where in the World?
Premiered December 27, 2021
3 episodes

One Hundred Years at the Library
Premiered May 10, 2022
1 episode

Selected Virtual Programs

Using the Frick Art Reference Library at Frick Madison
September 9, 2021 & February 8, 2022

WWII-Era Provenance Research
October 26, 2021

Frick Art Reference Library Book Club
November 18, 2021 & March 24, 2022

Introduction to the Frick Art Reference Library Catalog

March 8 & May 10, 2022

Writing about Art for Beginners
April 14 & June 16, 2022

Introduction to Archival Research
May 19, 2022

Selected Virtual Symposia & Seminars

Fall Fellows' Forum
November 16, 2021
Symposium presented by the Center for the History of Collecting

Symposium on the History of Art
April 8 & 9, 2022
Presented by The Frick Collection and the Institute of Fine Arts, New York University

Sèvres and the Art of Giuseppe Penone
June 7, 2022
Seminar presented by Assistant Curator of Sculpture Giulio Dalvit and Assistant Curator of Decorative Arts Marie-Laure Buku Pongo, in conjunction with the special installation *Propagazioni: Giuseppe Penone at Sèvres*

STATEMENT OF FINANCIAL POSITION

June 30, 2022, and 2021

	2022	2021
<i>Assets</i>		
Cash and cash equivalents	\$ 28,149,661	\$ 58,461,545
Contributions receivable, net	36,737,372	35,725,049
Due from broker for securities sold	1,317,688	4,156,468
Inventory	609,015	372,147
Prepaid expenses, receivables, and other assets	1,400,863	2,006,680
Investments in securities	329,968,334	362,335,457
Property and equipment, net	141,294,441	85,242,697
Total assets	\$ 539,477,374	\$ 548,300,043
<i>Liabilities</i>		
Accounts payable, accrued expenses, and deferred income	11,735,509	6,733,954
Loans payable	3,480,429	10,521,967
Accrued post-retirement health and other benefits	2,501,917	9,136,319
Accrued pension benefits	7,016,765	10,114,397
Total liabilities	24,734,620	36,506,637
<i>Net Assets</i>		
Without donor restrictions	295,007,536	312,932,935
With donor restrictions		
Time or purpose restricted	177,889,061	158,614,314
Held in perpetuity	41,846,157	40,246,157
Total with donor restrictions	219,735,218	198,860,471
Total net assets	514,742,754	511,793,406
Total liabilities and net assets	\$ 539,477,374	\$ 548,300,043

Note 1

For purposes of brevity, the June 30, 2022, financial information presented here is excerpted from our audited financial statements as prepared by the independent accounting firm of PKF O'Connor Davies, LLP, which rendered an unmodified opinion as to those statements' conformance with generally accepted accounting principles. This excerpted information does not include the Statement of Cash Flows or the footnotes, which are integral to a full presentation of the institution's financial position. A complete Report of the Independent Auditors is available by writing to the development office of The Frick Collection.

Note 2: Measure of Operations

Operations include all revenues and expenses that are an integral part of the Frick's programs and supporting activities. The measure of operations includes investment income equal to the 4.5% spending rate (see Note 3) and excludes investment return in excess of, or less than, the spending rate. The measure of operations also excludes permanently restricted contributions; purchase and sale of museum and library collection items; unsolicited, unrestricted contributions of \$50,000 or more (which are designated by the Board of Trustees as contributions to the *Campaign for the Frick: Honoring the Past and Enhancing the Future*); depreciation of property and equipment; pension and post-retirement plan adjustments; and releases of net assets from restrictions related to non-operating items.

Note 3: Spending Rate

The Frick Collection manages its pooled investments on a total return basis. To preserve the investments' long-term purchasing power, the Frick makes available to be spent each year a percentage of the investment portfolio's average market value for the twelve quarters ending the March prior to the beginning of the fiscal year (the spending rate). The spending rate was 4.5% for fiscal years 2022 and 2021. Although long-term in nature, this policy may be modified over time to reflect economic, market, and investment changes.

STATEMENT OF ACTIVITIES

June 30, 2022 (with comparative totals for the year ended June 30, 2021)

	<i>Without Donor Restrictions</i>			<i>With Donor Restrictions</i>			<i>Total</i>	
	General	Board Designated	Total without Donor Restrictions	Time or Purpose Restricted	Held in Perpetuity	Total with Donor Restrictions		
							2022	2021
Operating support and revenues								
Net investment return —								
4.5% spending policy	\$ 14,781,748	\$ —	\$ 14,781,748	\$ —	\$ —	\$ —	\$ 14,781,748	\$ 14,710,647
Other interest income	68,993	—	68,993	—	—	—	68,993	307,484
Admission fees	1,261,923	—	1,261,923	—	—	—	1,261,923	724,520
Membership	2,418,188	—	2,418,188	—	—	—	2,418,188	1,859,775
Bookstore sales and miscellaneous	270,126	—	270,126	—	—	—	270,126	619,053
Contributions	6,043,403	—	6,043,403	1,319,447	—	1,319,447	7,362,850	5,885,408
	24,844,381	—	24,844,381	1,319,447	—	1,319,447	26,163,828	24,106,887
Net assets released from restrictions	1,445,255	—	1,445,255	(1,445,255)	—	(1,445,255)	—	—
Total operating support and revenues	26,289,636	—	26,289,636	(125,808)	—	(125,808)	26,163,828	24,106,887
Operating expenses								
<i>Museum programs</i>								
Operations	8,799,376	—	8,799,376	—	—	—	8,799,376	8,212,460
Special exhibitions, concerts & lectures	134,546	—	134,546	—	—	—	134,546	2,102,523
Bookstore, including cost of sales	1,268,076	—	1,268,076	—	—	—	1,268,076	899,231
Total museum programs	10,201,998	—	10,201,998	—	—	—	10,201,998	11,214,214
<i>Library programs</i>								
Operations	6,002,759	—	6,002,759	—	—	—	6,002,759	5,880,149
Special programs	207,255	—	207,255	—	—	—	207,255	260,667
Total library programs	6,210,014	—	6,210,014	—	—	—	6,210,014	6,140,816
Total programs	16,412,012	—	16,412,012	—	—	—	16,412,012	17,355,030
<i>Supporting services</i>								
General and administrative	5,972,127	783,880	6,756,007	—	—	—	6,756,007	7,719,350
Fundraising	4,051,233	—	4,051,233	—	—	—	4,051,233	3,090,377
Total supporting services	10,023,360	783,880	10,807,240	—	—	—	10,807,240	10,809,727
Total operating expenses	26,435,372	783,880	27,219,252	—	—	—	27,219,252	28,164,757
Excess of operating support and revenues over operating expenses	(145,736)	(783,880)	(929,616)	(125,808)	—	(125,808)	(1,055,424)	(4,057,870)
Non-operating support and revenues								
Contributions	—	2,300	2,300	22,035,332	1,600,000	23,635,332	23,637,632	7,918,162
Loan forgiveness	5,344,400	—	5,344,400	—	—	—	—	5,344,400
Depreciation	—	(1,603,782)	(1,603,782)	—	—	—	(1,603,782)	(1,690,500)
Acquisition of collection items	—	(8,680)	(8,680)	—	—	—	—	(8,680)
Net investment return designated for long-term investment	—	(27,090,777)	(27,090,777)	(1,457,250)	—	(1,457,250)	(28,548,027)	83,126,298
Net investment return designated for Capital Campaign	—	—	—	64,754	—	64,754	64,754	38,004
Write-offs	—	—	—	—	—	—	—	(183,853)
Pension and post-retirement benefit plan ASC 715 liability adjustments	5,118,475	—	5,118,475	—	—	—	5,118,475	7,396,163
Net assets released from restrictions for purchase of collection items	—	—	—	—	—	—	—	(201,788)
Net assets released from restrictions	—	1,242,281	1,242,281	(1,242,281)	—	(1,242,281)	—	—
Total non-operating support revenue and expenses	10,462,875	(27,458,658)	(16,995,783)	19,400,555	1,600,000	21,000,555	4,004,772	96,402,486
Change in net assets	10,317,139	(28,242,538)	(17,925,399)	19,247,747	1,600,000	20,874,747	2,949,348	92,344,616
Net assets								
Beginning of year	(5,769,644)	318,702,549	312,932,935	158,614,314	40,246,157	198,860,471	511,793,406	419,448,790
End of year	\$4,547,495	\$290,460,041	\$295,007,536	\$177,889,061	\$41,846,157	\$219,735,218	\$514,742,754	\$511,793,406

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This fiscal year, The Frick Collection said goodbye to a number of longtime employees who worked for the institution for fifteen years or more. Their contributions were vital to the successful operations and growth of many areas of the museum and library. The Frick is grateful to the following colleagues for their dedicated years of service.

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