THE FRICK COLLECTION

ANNUAL REPORT JULY 2008 – JUNE 2009





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The Frick Collection Board of Trustees

As of June 30, 2009

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Report from the Chairman and the Director Margot Bogert & Anne L. Poulet

A t a time that has been challenging for many institutions, The Frick Collection has experienced an unusually strong fiscal year. Between July 1, 2008, and June 30, 2009, attendance was the second highest in the institution's history, with more than 282,000 visitors from around the world flocking to our galleries to see our permanent collection and special exhibitions; to attend lectures, symposia, and concerts; and to participate in our education programs. During the same twelve-month period, the Frick Art Reference Library served more researchers than ever before. We are proud to report that despite the turbulent economic climate, we successfully launched several important new programs and concluded the year with a balanced budget.

As Colin B. Bailey, Associate Director and Peter Jay Sharp Chief Curator, notes beginning on page 5, our calendar included several exceptional exhibitions. In the fall, Andrea Riccio: Renaissance Master of Bronze brought to life the astonishing work of a sculptor surprisingly little known despite the breadth and quality of his oeuvre. A winter exhibition of five masterpieces of European painting on loan from the Norton Simon Museum marked the beginning of an ongoing collaboration between the Frick and this highly acclaimed institution in Pasadena, California. On two occasions this year we took a fresh look at works in our own collection: in the summer of 2008, our three Vermeers were hung side by side in the South Hall, and, beginning in June 2009, our five Whistler paintings were displayed together for the first time in more than twenty years, complemented by a selection of the artist's works on paper in the Cabinet.

In May we completed the endowment

for a decorative arts curator by raising sufficient funds—two years ahead of schedule—to meet a challenge grant from the National Endowment for the Humanities. With the appointment of Charlotte Vignon to this new post, we look forward to an increased focus on our decorative arts collection through special exhibitions, lectures, and other programs. Charlotte brings to this position not only an exceptional depth of knowledge but also a keen interest in American collectors, among them Henry Clay Frick and J. P. Morgan, as well as the art dealer Joseph Duveen.

Offerings by our newly reinvigorated education department, headed by Rika Burnham, have elicited a dedicated following through an array of programs for varied audiences. Complementing our long-standing lecture series were seminars led by Frick curators, conservators, and educators and devoted to the close study of works from our permanent collection, which appealed to experts

and amateur enthusiasts alike. Of special interest are new programs that introduce younger audiences to the Frick; among them, Art Dialogues, a series of Friday evening discussions for recent college graduates, and Live at the Frick: Masterpieces of The Frick Collection and Art Club, created especially for high school and middle school students, respectively.

Now in its third year, the Center for the History of Collecting in America has become an important stimulus for the study of the collecting of fine and decorative arts in the United States. The Center, headed by Inge Reist, hosted three highly successful symposia during the past twelve months: "Collecting Spanish Art: Spain's Golden Age and America's Gilded Age" (November); "The American Artist as Collector: From the Enlightenment to the Post-War Era" (March); and "Holland's Golden Age in America: Collecting the Art of Rembrandt, Vermeer, and Hals" (May). These presentations, along with the recently inaugurated scholars' program and the Center's ongoing work on a database of archives and collectors, have helped to focus attention on this thriving area of scholarly research.

The Frick's travel program continues to expand and engage new supporters from around the world. In October, a small group of curators and interested non-professionals spent a week outside Paris at Versailles for an intensive seminar on the architecture, decorative arts, and gardens of this important royal monument. The trip, which was cosponsored by the French Heritage Society, informed participants about the recent renovations and restoration of the palace.

In March, a group traveled to California to become better acquainted with our sister institution and exhibition partner, the Norton Simon Museum of Art. We were fortunate to be granted special access to Hearst Castle, as well as to other museums and private art collections located between Los Angeles and San Francisco.

In October, the beautiful Beaux-Arts structure built by Henry Clay Frick as his residence was designated a National Historic Landmark by the United States Department of the Interior. Landmark status provides a number of benefits to the Frick, chief among them the opportunity to apply for special funding made available only to organizations with this designation. The care of this building is one of our most important responsibilities, and we endeavor to maintain its structural and aesthetic integrity so that we can provide the best possible home for the art treasures within as well as offer the public a superlative visiting experience. The recent restoration of the Living Hall and the refurbishment of the Entrance Hall were among our many efforts toward achieving these goals.

This year has been trying for not-forprofit institutions across the country and around the world, and the Frick is no exception. The value of the Frick's endowment as of June 30, 2009, was \$198 million, a 25% decrease compared to the same period the previous year. To compensate for lower returns from our endowment (about 16% for the fiscal year overall, net of fees), we asked departments across the institution to prioritize expenditures. They responded thoughtfully and admirably, making necessary cuts wherever possible while sustaining the quality of our programs. At the same time, we redoubled our fundraising efforts, raising more than \$6.3 million for unrestricted and restricted programs, and an additional \$2.9 million for endowed programs. We are especially pleased to have secured full funding for all of our exhibitions. We are proud to say that we not only concluded the year with a balanced budget, but also presented a balanced budget for the 2010 fiscal year.

The financial stability of the Frick is made possible through the wisdom and generosity of our Board of Trustees, to whom we are deeply grateful. In June, we were very sad to bid farewell to our longtime friend Howard Phipps Jr., who stepped down after serving as a Trustee for more than thirty-four years. In recognition of his many contributions to the institution, he was named Trustee Emeritus. We also welcomed two

new Trustees, Barbara Fleischman and Jean-Marie Eveillard, both collectors, who will help ensure that the Frick flourishes in the future.

As is the case with all great communities, these accomplishments were the work of many: our extraordinary staff, dedicated volunteers, and many loyal supporters. We are especially indebted to the members of the Director's Circle for their generosity and their deep commitment to both the Frick and to the cultural history of New York City. Sincere thanks are also due to the members of our new Curatorial Visiting Committee, a group of collectors and specialists who have pledged their ongoing support to our curatorial program. To all of them, we are deeply grateful.

Margot Bogert
Chairman

Anne L. Poulet

Director



Report from the Curatorial Department

The past twelve months have been successful and productive ones for the curatorial department. Two special loan exhibitions and several long-term loans presented works that visitors may not have had occasion to see otherwise, while several conservation and maintenance projects provided the opportunity to contemplate favorite paintings in new settings. Additionally, a variety of educational initiatives for the public highlighted our temporary exhibitions and permanent collection.

From October 15, 2008, through January 18, 2009, the Frick presented Andrea Riccio: Renaissance Master of Bronze, a fascinating look at thirty of the sculptor's rare autograph bronzes, two life-size terracottas, and a selection of statuettes associated with his workshop. The featured sculptures spanned every phase of Riccio's career and represented all the genres in which he worked: figurative statuettes, functional bronzes, and narrative reliefs. In his review of the exhibition, published in the February 2009 issue of The Burlington Magazine, Nicholas Penny called the accompanying catalogue "the best survey of Riccio's work in any language." It was written by Denise Allen, Curator, The Frick Collection, with Peta Motture, Chief Curator, Medieval and Renaissance Galleries, Victoria and Albert Museum, London. Andrew Butterfield's January lecture, "Riccio and the Art of Inspiration," was

subsequently published in *The New Criterion* (March 2009). Also in conjunction with the Riccio exhibition, the Frick organized a study day led by Denise Allen for curators, conservators, scholars, and academics.

Masterpieces of European Painting from the Norton Simon Museum featured an exceptional loan of five Old Master paintings, shown exclusively at the Frick. On view in the Oval Room from February 10 through May 10, 2009, the exhibition was warmly received by both the public and members of the press. The show was accompanied by a scholarly catalogue written by Margaret Iacono, Assistant Curator of The Frick Collection, with an introductory essay by Sara Campbell, Senior Curator at the Norton Simon Museum.

Portraits, Pastels, Prints: Whistler in The Frick Collection brought together paintings and works on paper by James McNeill Whistler from the permanent collection. In the Oval Room, four full-length portraits by Whistler were displayed alongside his seascape The Ocean. In the Cabinet, fifteen pastels and etchings from the artist's Venetian sojourn of 1879-80 were installed for the first time in more than twenty years. The New Yorker critic Peter Schjeldahl commended the show in his review (June 22, 2009), noting especially the reinstallation of the paintings, which were "in perfect scale and synergistic splendor... [and] solemnize the civil union of art and decoration that is a cynosure of the Frick." The exhibition was on view from June 2 through August 23, 2009.

We were fortunate to receive a number of extended loans during the past twelve months: *The Great Bustard* (1732) from

the collection of Henry Arnhold, Nicolas Poussin's Hannibal Crossing the Alps (c. 1625) from a private collection, and Francesco Guardi's View of the Giudecca Canal and the Zattere (c. 1765) from The Mari-Cha Collection. These beautiful works currently grace our galleries alongside several other long-term loans that were mentioned in last year's report and are still with us, including Simone Martini's Christ on the Cross between the Virgin and Saint John (1340) from the Phillips Family Collection and Giovanni Bologna's Astrology (c. 1570), a wax sculpture from The Quentin Foundation. We were especially pleased to display in the North Hall Gabriel de Saint-Aubin's The Private Academy, an exquisite painting initially on loan from Irene Roosevelt Aitken and, as a result of her generosity, now a part of our permanent collection. This cabinet picture, painted about 1755, is the only painting by the artist in a public collection in New York. Along with recent acquisitions of works by Jean-Antoine Houdon and Jean-Étienne Liotard, it extends the Frick's representation of the major artists of the ancien régime.

During the refurbishment of the Living Hall, in August, visitors were able to see the six paintings usually installed there—Bellini's St. Francis in the Desert; Titian's Portrait of a Man in a Red Cap and Pietro Aretino; Holbein's Sir Thomas More and Thomas Cromwell; and El Greco's Saint Jerome—in the Oval Room, which provided a fresh perspective. The placement of the Frick's three paintings by Vermeer—Officer and Laughing Girl, Girl Interrupted at Her Music, and Mistress and Maid—in the South Hall during the summer of 2008 drew praise

from *New York Sun* critic James Gardner. Writing in his review (July 7, 2008), he noted that the rehang "focused the mind."

A number of objects from the collection underwent treatment during the past year. Francesco Laurana's magnificent marble Beatrice of Aragon was cleaned and restored in preparation for its inclusion in the exhibition Art and Love in Renaissance Italy at The Metropolitan Museum of Art. Also examined and treated was Hans Multscher's Reliquary Bust of a Female Saint. Two eighteenth-century silver wine coolers by William Pitts were cleaned and lacquered.

Technical studies of the collection play an increasing part in the conservation department's activities. The bronze Triton and Nereid attributed to Hubert Gerhard and Jean Barbet's Angel underwent careful examination with the help of specialists from other institutions. Conservator Joseph Godla undertook a yearlong survey of the more than 150 frames in the museum's permanent collection, a project generously funded by a grant from the Institute of Museum and Library Services. Together with experts in the fields of frames and gilding, members of the conservation department examined and documented the materials, gilding techniques, and construction methods of the frames, which range in date from the midfourteenth through the twentieth century.

In addition to the renovation of the Living Hall, numerous projects concerning the building were carried out during the past year. Conservation staff members worked with contract conservators specializing in stone to stabilize and clean the large limestone urns in the Fifth Avenue Garden.

Akin to our responsibility to preserve this historic mansion is our obligation to study it and to share our knowledge with our visitors. We were very fortunate, then, to have had the opportunity this year to publish architectural historian Hilary Ballon's 2008 Frick Council lecture, "Mr. Frick's Palace." Ballon's insightful discussion of the building in light of early twentieth-century developments in city planning formed the basis of a publication that will be appreciated by specialists and visitors alike for years to come.

The education department expanded its commitment to the public with a rich array of programming. Lectures related to the special exhibitions were among the highlights of the year. (See page 9 for a complete listing of speakers.) Seminars led by Frick curators, conservators, and educators offered opportunities for the close study of works of art in the collection and appealed to experts and non-experts alike. Gallery Conversations continued on weekends, focusing on the permanent collection. New initiatives included regularly scheduled docent-led talks that introduced Henry Clay Frick and his collection to museum visitors. Also, we now offer assisted listening devices, which enable users to enjoy our programs more easily.

Art Dialogues, a series of Friday evening discussions for young professionals, was the first of several new programs developed for younger audience members. The after-school Friday program in the galleries, Live at the Frick: Masterpieces of The Frick Collection, was offered for New York City high school students, while a devoted group of middle school students attended Art Club

throughout the year. The guided school visit program brought in nearly nine hundred students from private, parochial, and public schools in all five boroughs. In total, more than five thousand visitors to the Frick attended education programs during the 2008–9 year. We are grateful to the Samuel H. Kress Foundation for its generous support of two education initiatives: a fellowship in museum teaching and a lecture series on museum education.

During the past twelve months, the curatorial staff welcomed a number of members to assist with our ever-increasing activities. Jennie Coyne and Adrienne Lei joined our education department as Assistant Museum Educator and Education Programs Coordinator, respectively; Nicholas Wise joined us as Curatorial Assistant; and Julie Di Filippo came on board as Assistant Editor. Our Andrew W. Mellon Curatorial Fellows program continues to attract outstanding young scholars. This year we said good-bye to Christina Neilson, who finished her twoyear fellowship and accepted the position of Assistant Professor of Renaissance and Baroque Art History at Oberlin College. We welcomed our newest Mellon Fellow, Pablo Pérez d'Ors, who comes to us from Oxford University, where he is specializing in seventeenth-century Spanish art.

I look forward to collaborating with my staff and other Frick colleagues in the year ahead as we present exhibitions, publications, lectures, and other programs, while continuing to study and preserve the magnificent treasures in our permanent collection.—Colin B. Bailey, Associate Director and Peter Jay Sharp Chief Curator



Report from the Frick Art Reference Library

n September 2008, after thirteen years as ▲ the Andrew W. Mellon Chief Librarian, Patricia Barnett retired. Pat was hired in 1995 to guide the Frick Art Reference Library through the advancements of the information age and to strengthen its position as a preeminent international research center. Her tenure saw many significant achievements in the field of art historical research, including the establishment of the New York Art Resources Consortium and the Center for the History of Collecting in America. Her years as the Frick's Chief Librarian were marked by important technological and programming milestones that advanced the Library's services and reputation enormously. The Trustees and staff gathered in October to celebrate her many achievements and to wish her well in her retirement.

During the past twelve months nearly six thousand researchers—more than ever before—passed through the Library's doors. In an ongoing effort to expand and improve the services provided to these scholars, the Library was involved in a number of special projects, the most far-reaching of which was undertaken in partnership with the libraries of The Museum of Modern Art and the Brooklyn Museum. The result was the launch, in February 2009, of a shared automated library system for all three libraries. Created with the financial support of the Andrew W. Mellon Foundation, the new

system increased efficiency in a number of areas, including cataloging, circulation, interlibrary lending, and the processing of acquisitions. The centerpiece of the system is an online catalogue called Arcade, which holds records for more than 800,000 books, periodicals, auction catalogues, archival materials, and electronic resources. In addition, Arcade provides links to tables of contents, book reviews, and even full-text digital copies.

In partnership with the Thomas J. Watson Library of The Metropolitan Museum of Art, the Frick created a digital collection of the 450 exhibition pamphlets and catalogues issued by New York City's Macbeth Gallery between 1895 and 1953. Now these catalogues can be viewed in their entirety through Arcade. Building on the success of this project, the four NYARC partners—the Frick and the libraries of The Museum of Modern Art, the Brooklyn Museum, and The Metropolitan Museum of Art-are creating a similar collection of out-of-copyright catalogues issued by the Knoedler Gallery. Simultaneously, the Frick and the Met libraries were part of a pilot project with JSTOR that digitized approximately 1,500 catalogues from English and American auctions held during the nineteenth and early twentieth centuries.

The Library's Photoarchive has continued to work to expand global access to its collection. In the fall, a three-year project to digitize negatives created during field campaigns by the photographers Mario Sansoni (in Italy) and A. C. Cooper (in London) was completed. Since then, subscribers to the ARTstor image library have been able to

view images of the more than 30,000 works of art recorded during these campaigns. The Frick is grateful to ARTstor for financially supporting this important project. In May, the Photoarchive and Digital Lab together embarked on a two-year project to digitize another 15,000 negatives from the Library's collection. This project, funded by the National Endowment for the Humanities, will provide online access to both the images and relevant documentation about the works of art through ARTstor.

The use of digital photographs of archival material for publication and display within the institution increases every year. Between July and September, more than four hundred blueprints from the Frick archives were treated and scanned by the Library's conservation department for use by the curatorial and operations departments. As in past years, the financial support of the Helen Clay Frick Foundation made possible the preservation and digitizing of archival images and film, including the re-mastering of seventy-one Frick family motion pictures filmed during the decades between 1910 and 1960. Digitized photographs and film footage from this project were incorporated into an introductory film for museum visitors, which will make its debut in 2010.

The Library's current facility opened in 1935 and has supported the steady acquisition of materials for nearly seventy-five years. Inevitably, the day arrived when the building could no longer house the entirety of its vast collection: in September, the Library had to send materials off-site for the first time in its history. Periodicals dating from 1931 to 2004 were selected, as the

majority of these are either accessible online or available at other libraries in the area. The conservation department evaluated and treated the items and established guidelines for packaging them during transit, after which they were sent to a book storage facility located in Patterson, New York. Since then, the public services staff has worked to provide uninterrupted service by efficiently coordinating the retrieval of stored items, arranging interlibrary loans, or—when appropriate—guiding researchers to online, full-text alternatives.

Since its establishment in 2007, the Center for the History of Collecting in America has reinvigorated the Frick's commitment to playing a proactive role in shaping art historical scholarship. Thanks to a generous challenge grant from Trustee Melvin R. Seiden, matched by numerous supporters, the Center is on sound financial footing. During this past year, it hosted three symposia, each of which attracted a capacity crowd of scholars,

dealers, and collectors. The first symposium, held in November, was co-hosted by the Madrid-based Centro de Estudios Europa Hispanica. Titled "Collecting Spanish Art: Spain's Golden Age and America's Gilded Age," this two-day event honored Professor Jonathan Brown of the Institute of Fine Arts, New York University, for his longstanding support of both the Library and the Center. The second symposium, in March, called for papers on "The American Artist as Collector, from the Enlightenment to the Post-War Era." The third, sponsored by the Consulate General of the Kingdom of The Netherlands as part of the New York 400 Celebration and the Samuel H. Kress Foundation, focused on "Holland's Golden Age in America: Collecting the Art of Rembrandt, Vermeer, and Hals." Held in May, the symposium included an interview with Eijk and Rose-Marie van Otterloo, contemporary collectors of Dutch art.

Last but not least, the Center welcomed

four Samuel H. Kress research fellows and the first of six long-term Leon Levy fellows, each of whom offered presentations about their research at the Fellows' Forums organized by the staff of the Center.

For years, the Library has been acknowledged by those in the field as one of America's foremost institutions for the study of art. As a result of the ever-increasing online access to its collections, outreach by its staff, and a renewed commitment to programmatic support of new scholarship, the Library has of late been receiving recognition by non-specialists as well. Its higher profile and the many accomplishments detailed in this report were made possible by the leadership and collaborative spirit of the Library's department heads and, in turn, by the support they receive from the Director and Trustees of The Frick Collection.-Inge Reist, Chief of Research Collections and Programs and Director of the Center for the History of Collecting in America

Public Programming

Exhibitions

Andrea Riccio: Renaissance Master of Bronze October 15, 2008, through January 18, 2009

Masterpieces of European Painting from the Norton Simon Museum February 10 through May 10, 2009

Portraits, Pastels, Prints: Whistler in The Frick Collection June 2 through August 23, 2009

Lectures

October 1, 2008

"A Born Trader and a Close Buyer & a D— Smart Man": Henry Clay Frick and His Art Dealers

Cynthia Saltzman, author

October 15, 2008

Riccio's Statuettes: Making and Meaning
Peta Motture, Senior Curator of Sculpture,
Victoria and Albert Museum, London
Presentation of this lecture was made possible
by the Italian Cultural Institute of New York.

October 22, 2008

Art for the People: Art Museums in
Nineteenth-Century Britain
Giles Waterfield, Director, Royal Collection
Studies, Attingham Trust, and Associate
Lecturer, Courtauld Institute of Art,
London

November 12, 2008

Avatars of the Golden Calf in the Work of Andrea Riccio

Alexander Nagel, Professor of Renaissance Art History, Institute of Fine Arts, New York University

Presentation of this lecture was made possible by the Italian Cultural Institute of New York.

November 19, 2008

Earth, Metal, Wood, Wax: How Verrocchio Mixed Media and Transformed the Nature of Renaissance Art

Christina Neilson, Instructor in Renaissance and Baroque Art History, Oberlin College December 10, 2008

Andrea Riccio: A Sculptor and an Exhibition Denise Allen, Curator, The Frick Collection

January 17, 2009

Riccio and the Art of Inspiration
Andrew Butterfield, President, Andrew
Butterfield Fine Arts

January 21, 2009

Artists, Poets, and Writers Lecture Series Surveillance as a Narrative Device in the Motion Pictures of the Rufus Corporation Eve Sussman, artist

The Artists, Poets, and Writers Lecture Series is made possible through the generous support of the Drue Heinz Trust.

February 11, 2009

Norton Winfred Simon and the Formation of His Collection Carol Togneri, Chief Curator, Norton Simon Museum, Pasadena

March 4, 2009

The Régence Picture Frame and Its Afterlife Nicholas Penny, Director of the National Gallery, London

This lecture was made possible by a grant from the U.S. Institute of Museum and Library Services.

March 11, 2009

The Rocky Road to Paradise:

Jacopo Bassano's Flight into Egypt

Beverly Louise Brown, independent scholar

Friday, March 20, 2009
The Samuel H. Kress Lecture in
Museum Education
Trafficking in Truth: Remarks on the
Educational Mission of Museums
Philip W. Jackson, David Lee Shillinglaw
Distinguished Service Professor in the
Departments of Education and Psychology,
University of Chicago
Funding for this lecture was provided by
The Samuel H. Kress Foundation.

March 25, 2009

"Why Seek Ye the Living among the Dead?"
Rubens's Holy Women at the Sepulchre,
from the Norton Simon Museum
Peter C. Sutton, The Susan E. Lynch
Executive Director, Bruce Museum,
Greenwich, Connecticut

April 15, 2009

A Collector on the Cutting Edge: Jean-Henri Eberts, Banker, Art Lover, and Agent in Pre-Revolutionary Paris
Christoph Frank, Chair of Art and Architectural History, Academy of Architecture, University of Lugano, Mendrisio, Switzerland
This lecture was the seventh in the annual series sponsored by the Council of The Frick Collection.

April 22, 2009

Guercino's Aldrovandi Dog: The Dog in Art from the Renaissance to Today Edgar Peters Bowron, Audrey Jones Beck Curator of European Art, Museum of Fine Arts, Houston April 29, 2009 Rivalries and Reputations in the Gilded Age: Manet, Meissonier, and the Birth of Impressionism

Ross King, author and curator

May 6, 2009

Alex Gordon Lecture in the History of Art Still Life with Lemons, Oranges and a Rose: Zurbarán's Singular Masterpiece and the Genre of the Still Life in Seville William Jordan, art historian

June 10, 2009

Duveen, Bardini, Volpi, and the Collecting of Renaissance Furniture in America Charlotte Vignon, Andrew W. Mellon Curatorial Fellow, The Frick Collection

Symposia

November 21–22, 2008

Collecting Spanish Art: Spain's Golden Age
and America's Gilded Age

Presented by the Center for the History of
Collecting in America in collaboration with
the Centro de Estudios Europa Hispánica,
Madrid, in honor of Jonathan Brown,
Carroll and Milton Petrie Professor of
Fine Arts, Institute of Fine Arts, New York
University

January 20, 2009

Andrea Riccio: Renaissance Master of Bronze
A study day presented by The Frick
Collection and made possible by the
generous support of Robert H. Smith and
the Arthur Ross Foundation

January 26, 2009

The Philippe de Montebello Years: Curators Celebrate Three Decades of Acquisitions Presented by the Center for the History of Collecting in America and The Metropolitan Art Museum of Art, with support from the Samuel H. Kress Foundation

March 6-7, 2009

The American Artist as Collector, from the Enlightenment to the Post-War Era
Presented by the Center for the History of Collecting in America and made possible by the generous support of Melvin R. Seiden

April 3-4, 2009

A Symposium on the History of Art
Presented by The Frick Collection and the
Institute of Fine Arts, New York University

May 15-16, 2009

Holland's Golden Age in America: Collecting the Art of Rembrandt, Vermeer, and Hals Presented by the Center for the History of Collecting in America and sponsored by the Consulate General of the Kingdom of The Netherlands and the Samuel H. Kress Foundation

Publications

Exhibition Catalogues

Denise Allen and Peter Motture et al., *Andrea Riccio: Renaissance Master of Bronze*, published in association with Philip Wilson Publishers, London, 2008

Margaret Iacono, Masterpieces of European Painting from the Norton Simon Museum, 2009

Council Lecture Series

Hilary Ballon, Mr. Frick's Palace, 2009

Concerts

July 8, 2008

Calefax, reed quintet

August 12, 2008

Ensemble Caprice, period instrument ensemble

October 12, 2008 Hugo Wolf Quartet

October 26, 2008 Alexandre Tharaud, *piano*

November 9, 2008 Kuss Quartet

November 23, 2008 Cora Burggraaf, *mezzo-soprano*, in

New York recital debut, with Jonathan

Kelly, piano

January 18, 2009

Ma'alot Quintet, wind ensemble

February 15, 2009

Atrium Quartet in New York debut

March 15, 2009

Julian Rachlin, *violinist* and *violist*, in New York debut, with Itamar Golan, *piano*

April 5, 2009

Byron Schenkman, piano

Notable Library Acquisitions

April 19, 2009 Geringas Baryton Trio: *violin*, *baryton*, and *cello*, in New York debut

May 3, 2009 Tempesta di Mare: *recorder, theorbo, cello,* and *soprano,* in New York debut

Gifts and Exchanges

One hundred fifty-six titles (308 vols.), gift of the Marilena Ferrari–FMR Foundation, Milan. Notable among these were *Ducato di Milano* (2 vols., 2000); *Italia asburgica* (2 vols., 1996); *La Reggia di Là da l'Acqua: Il giardino e il palazzo dei duchi di Parma* (1991); *Repubblica di Genova* (3 vols., 2002). *Repubblica di Venezia* (7 vols., 2003); *Stati pontifici* (4 vols., 1995); *Stati Sabaudi* (2 vols., 2000); and *Vicariati pontifici* (2 vols., 2002).

The Walpole Society Notebooks (forty-two volume set), gift of DeCourcy E. McIntosh

Monographies des Hôtels: Textes Historiques (2 vols.), one on *Le Marais*, the other on *Le Faubourg Saint Germain*, Paris, 1964 and 1966; gift of Robert Helbig in honor of his father, Eugene S. Helbig, R. A.

Giovanni Agosti, ed., *Altri quaranta dipinti* antichi della Collezione Saibene, Verona, 2008; gift of Giovanni Agosti

Stephan Kemperdick and Jochen Sander, eds., *The Master of Flémalle and Rogier van der Weyden* (exhibition catalogue, Städel Museum, Frankfurt am Main, and Gemäldegalerie, Berlin), Ostfildern, 2009; gift of the Städel Museum

Anna Koopstra, et al., Schattengalerie: Die verlorenen Werke der Gemäldesammlung, Munich, 2008; gift of Louisa Wood Ruby

Jolanda Romero and Inés Vallejo, *José Guerrero. Catálogo razonado*, Granada, 2007;
gift of Sydney Shaper in memory of Mary
V. Shaper

Marino Sanudo, Venice, città excelentissima: Selections from the Renaissance Diaries of Marin Sanudo, Patricia H. Labalme and Laura Sanguineti White, eds., Baltimore, 2008; gift of George Labalme

Leslie Shore, Small Paintings of the Masters: Masterpieces Reproduced in Actual Size, 3 vols., Redding, Connecticut, 1980; gift of Otto Nauman

Maïthé Vallés-Bled, *Vlaminck* (Wildenstein Institute catalogue raisonné), trans. by Timothy Stroud, Paris, 2008; gift of Wildenstein & Co., through Eliot Rowlands

Purchases

Oskar Batschmann and Paul Müller, Ferdinand Hodler: Catalogue Raisonné der Gemälde, Band I, Die Landschaften, 2 vols., Zurich, 2008; purchased through the Ambassador Walter J. P. Curley Fund

Geoffrey De Bellaigue, *French Porcelain in the Collection of Her Majesty the Queen*, 3 vols., London, 2009; purchased through the generosity of Robert H. and Clarice Smith

William Bemrose, A Descriptive Catalogue of Porcelain and Other Art Objects in the Collection of William Bemrose, Elmhurst, Derby, Derby, 1898; purchased through the generosity of Robert H. and Clarice Smith

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Dissertation-programme de la plus ancienne manufacture de porcelain d'Europe:
À l'occasion de son deux-centième anniversaire Meissen, New York, 1910; purchased through the generosity of Robert H. and Clarice Smith

Statement of Financial Position

June 30, 2009, and 2008

		2009	2008
Assets			
Cash and cash equivalents	\$	2,682,055	\$ 1,598,364
Contributions receivable		4,717,317	3,865,444
Due from broker for securities sold		111,722	728,573
Prepaid pension cost		_	694,274
Inventory		662,312	701,384
Other prepaid expenses,			
receivables, and other assets		936,182	1,013,607
Investments in real estate, at cost		3,101,573	3,033,855
Investments in securities		195,396,237	248,047,092
Property and equipment, net		18,004,325	18,222,171
Total assets		225,611,723	\$ 277,904,764
Liabilities and net assets			
Accounts payable, accrued expenses,			
and deferred income		1,536,132	1,993,944
Accrued postretirement health and			
other benefits		5,117,893	4,725,500
Accrued pension benefits		2,290,857	
Total liabilities		8,944,882	6,719,444
Net assets			
Unrestricted		176,622,195	231,841,324
Temporarily restricted		4,467,960	5,273,252
Permanently restricted		35,576,686	34,070,744
Total net assets		216,666,841	271,185,320
Total liabilities and net assets		225,611,723	\$277,904,764

Note 1

For purposes of brevity, the June 30, 2009, financial information presented here is excerpted from The Frick Collection's audited financial statements as prepared by the independent accounting firm of O'Connor Davies Munns & Dobbins, LLP., which rendered an unqualified 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 Collection'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 its 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 Collection items; unsolicited, unrestricted contributions of \$50,000 or more, which are board designated for long-term investment as funds functioning as endowment; depreciation of fixed assets; and releases of net assets from restrictions related to non-operating items.

Note 3: Spending Rate

The Collection manages its pooled investments on a total return basis. To preserve the investments' long-term purchasing power, the Collection 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 was 4.5% for fiscal year 2009 and 4.25% for fiscal year 2008.

Statement of Activities

June 30, 2009 (with comparative totals for the year ended June 30, 2008)

		Unrestricted				Total	
		Board		Temporarily	Permanently		•
	General	Designated	Total	Restricted	Restricted	2009	2008
Operating support and revenues							
Net investment return	\$ 10,540,130	\$	\$ 10,540,130	\$	\$	\$ 10,540,130	\$ 10,002,582
Other interest income	5,130	145,227	150,357	(3,582)		146,775	72 , 900
Contributions	3,242,080		3,242, 080	4,738,994		7,981,074	5,991,419
Admission fees	2,821,937		2,821,937			2,821,937	2,681,745
Membership	1,201,421		1,201,421			1,201,421	1,638,564
Bookstore sales and miscellaneous	1,246,146		1,246,146			1,246,146	1,345,725
	19,056,844	145,227	19,202,071	4,735,412	_	23,937,483	21,732,935
Net assets released from restrictions	1,978,868		1,978,868	(1,978,868)		_	_
Total operating support and revenues	21,035,712	145,227	21,180,939	2,756,544	_	23,937,483	21,732,935
Operating expenses							
Museum programs							
Operations	5,285,423		5,285,423			5,285,423	5,097,824
Special exhibitions, concerts, and lectures	1,345,104		1,345,104			1,345,104	2,120,118
Bookstore, including cost of sales	1,178,091		1,178,091			1,178,091	1,274,695
Total museum programs	7,808,618		7,808,618		_	7,808,618	8,492,637
Library programs							
Operations	3,765,644		3,765,644			3,765,644	3,613,599
Special programs	842,160		842,160			842,160	764,466
Total library programs	4,607,804		4,607,804		_	4,607,804	4,378,065
Total programs	12,416,422		12,416,422		_	12,416,422	12,870,702
Supporting services							
General and administrative	6,430,154		6,430,154			6,430,154	6,440,409
Fundraising	1,589,696		1,589,696			1,589,696	1,557,612
Total supporting services	8,019,850		8,019,850		_	8,019,850	7,998,021
Total operating expenses	20,436,272		20,436,272		_	20,436,272	20,868,723
Excess (deficiency) of operating support							
and revenues over operating expenses	599,440	145,227	744,667	2,756,544	_	3,501,211	864,212
Non-operating changes to net assets							
Contributions					1,505,942	1,505,942	2,465,745
Depreciation		(1,445,756)	(1,445,756)			(1,445,756)	(1,387,596)
Acquisition of Collection items	(4,800)		(4,800)			(4,800)	(55,639)
Net investment return designated for							
long-term investment		(51,732,654)	(51,732,654)	(3,518,844)		(55,251,498)	(25,239,511)
Pension and post-retirement benefit plan							
liability adjustment	(2,823,578)		(2,823,578)			(2,823,578)	(1,489,405)
Net assets released from restrictions for investment		42,992	42,992	(42,992)			
Total non-operating changes to net assets	(2,828,378)	(53,135,418)	(55,963,796)	(3,561,836)	1,505,942	(58,019,690)	(25,706,406)
Change in net assets	(2,228,938)	(52,990,191)	(55,219,129)	(805,292)	1,505,942	(54,518,479)	(24,842,194)
Net assets							
Beginning of year	\$ 7,215,298	\$ 224,626,026	\$ 231,841,324	\$ 5,273,252	\$ 34,070,744	\$ 271,185,320	\$ 296,027,514
End of year	\$ 4,986,360	\$ 171,635,835	\$ 176,622,195	\$ 4,467,960	\$ 35,576,686	\$ 216,666,841	\$ 271,185,320

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e deeply appreciate the generosity of the individuals, foundations, and corporations that made substantial contributions to The Frick Collection during the past fiscal year, July 1, 2008, to June 30, 2009. These gifts and grants provided vitally needed general operating funds as well as support for a range of projects, including special exhibitions and publications, the education program, Library acquisitions, conservation equipment and materials, and services to scholars. We are most grateful to our supporters for their help in funding these important programs and services.

To read about the Frick's many activities and accomplishments of the past fiscal year, please see the complete Annual Report, which is posted online at www.frick.org.

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