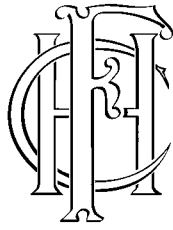


THE FRICK COLLECTION

ANNUAL REPORT JULY 2017 – JUNE 2018





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COVER

Antonio Canova (1757–1822), *Modello for George Washington* (detail), 1818, plaster, Gypsotheca e Museo Antonio Canova, Possagno, Italy; photograph by Fabio Zonta, Fondazione Canova onlus, Possagno

The Frick Collection Board of Trustees

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Letter from the Director

Ian Wardropper

It is time to reflect on another year at The Frick Collection, full of acclaimed exhibitions, first-class educational programming, memorable special events, and important news about the future of our institution. At the center of our work remains the commitment to conserve and showcase the permanent collection and promote the study and understanding of art and its history.

This year, we shared the news of our plans for the institution's renovation and expansion, the first comprehensive upgrade since the museum opened to the public in 1935. One of our top priorities is to maintain the signature tranquil atmosphere of Henry Clay Frick's home, which so many from around the world have come to love. With a focus on preserving that which has always set the Frick apart, we are undertaking this project to renovate and enhance our historic buildings to ensure the institution's vibrancy for years to come. The project—designed by Selldorf Architects and scheduled to break ground late in 2020—will update infrastructure, improve accessibility, and create a dedicated education center, an acoustically superior auditorium for our critically acclaimed concert and lecture series, state-of-the-art conservation labs, and additional gallery space to display more of the permanent collection. The first-floor galleries will remain unchanged and, for the first time, the mansion's second floor will be open to the public. Following the project's

completion, the 70th Street Garden will be fully restored to honor Russell Page's original vision. In June, plans for the project were approved by the New York City Landmarks Preservation Commission.

In partnership with The Metropolitan Museum of Art and the Whitney Museum of American Art, we also announced plans to temporarily move a selection of works from the permanent collection to the Breuer building on Madison Avenue (the former home of the Whitney) during the planned period of construction and renovation. This collaboration will enable the Frick to continue to offer access to its collection, library resources, and education programs. The move is anticipated to occur sometime in 2020, pending public approval of the project.

Premiering in the summer of 2017 and on view in the Portico Gallery for a year, *Fired by Passion: Masterpieces of Du Paquier Porcelain from the Sullivan Collection* celebrated a generous gift of fourteen Du Paquier porcelain pieces donated to the Frick by Paul Sullivan and Trustee Melinda Martin Sullivan. The exhibition, organized by Curator of Decorative Arts Charlotte Vignon, focused on the rivalry between the Du Paquier and Royal Meissen manufactories during the mid-eighteenth century and featured more than forty objects. In October, we showcased two paintings by Paolo Veronese. The paintings, which were shown in the United States for the first time in their history, were recently restored. Presented by Peter Jay Sharp Chief Curator Xavier F. Salomon, *Veronese in Murano: Two Venetian Masterpieces Restored* explored the meaning and history of these magnificent allegorical works, which usually

reside in a small chapel in Murano. Opening soon after, *Murillo: The Self-Portraits* reunited, for the first time since the eighteenth century, the only known self-portraits by celebrated Spanish painter Bartolomé Esteban Murillo. Co-curated by Xavier F. Salomon and Letizia Treves, Curator of Later Italian, Spanish, and French Seventeenth-Century Paintings at the National Gallery, this show displayed sixteen accompanying works, including renderings of other sitters by the artist. In January, continuing our focus on the Spanish Golden Age, we presented *Zurbarán's Jacob and His Twelve Sons: Paintings from Auckland Castle*. Shown in the museum's East Gallery, the series of thirteen life-size paintings depicted the "Blessings of Jacob" from the Book of Genesis, with each portrait depicting a prophecy laid out by Jacob on his deathbed for the Twelve Tribes of Israel. Opening in May, our final exhibition for the fiscal year, *Canova's George Washington*, told the story of Antonio Canova's only American commission, a full-length sculpture of the United States' first president. Although the final marble was lost in a fire in the North Carolina statehouse in 1831, the life-sized plaster model survives. Together with preparatory drawings and terracotta models, the plaster brought to life Canova's creative process.

In April 2018, Xavier and I traveled to Rome with a group of patrons for the annual Director's Trip, which this year highlighted *Canova's George Washington* and *Luigi Valadier: Splendor in Eighteenth-Century Rome* (fall 2018). We enjoyed excursions around the city to view many of Canova's and Valadier's works, along with visits to the former studios of both artists.

The Frick's Education Department continued its important work of promoting and nurturing the study of fine arts. This year, the department increased the number of its community partnerships to sixteen, broadening the diversity of the Frick's audience. With more than 9,500 attendees, First Fridays built on its legacy of providing stellar educational programming to residents of the outer boroughs. Other education highlights of the year included College Night, Salon Evenings, an Interfaith Panel, and the Summer Portraiture Institute for high school students. By creating additional arts education programs for the public, the Frick Art Reference Library experienced a 15 percent increase in visitorship and a 28 percent increase in new researchers. Building on its innovative digital initiatives, the library continued its partnerships with Stanford University, Hunter College, and the CUNY Cultural Corps.

All of this work has been supported by our loyal donors, members, and, most of all, our dedicated Trustees. In June 2017, Elizabeth M. Eveillard was elected Chair of the Frick's Board of Trustees, replacing Margot Bogert, who retired after eleven

years in the role. Betty, a Trustee since 2015, is a graduate of Smith College and Harvard Business School and worked for more than thirty years as an investment banker. She brings with her years of executive board experience, including formerly serving as Chair of the Board of Trustees of Smith College and as Chair of the Glimmerglass Opera. Already, just a year into her tenure, she has had a tremendously positive impact. Additionally, we welcomed two new members to the board: Christian Keesee and Victoria Lea Smith. I am thrilled to have them involved and trust that their expertise and leadership will be a great asset.

At the annual Autumn Dinner on October 16, 2017, we honored Margot, the first individual outside of the Frick family to serve as Board Chair. Margot's longtime support of our programs and exhibitions has had a lasting impact on the institution, and she remains an active Trustee. The dinner in her honor raised nearly \$1.2 million, a fitting tribute to such a steadfast leader.

The theme of the Young Fellows Ball, on March 15, 2018, was "Virtue and Vice," which took as its inspiration the work of

Paolo Veronese—specifically his painting in the permanent collection *The Choice between Virtue and Vice*. The event, in partnership with ESCADA, raised almost \$270,000, providing valuable support for the Education Department and the Frick Art Reference Library. On May 30, 2018, we opened the Frick's Fifth Avenue Garden for the much-anticipated Spring Garden Party. Eight hundred guests gathered beneath the magnolia trees to enjoy jazz music and dancing. It was a truly special evening celebrating the generosity of our Fellows and Young Fellows.

As we move into this important phase of the Frick's evolution, I wish to acknowledge the members, visitors, donors, and community partners who have enabled the Frick to thrive for more than eighty years. We are ever grateful for your patronage and are thrilled to embark on this new chapter with your continuing support. Thank you.



Report of the Peter Jay Sharp Chief Curator

Xavier F. Salomon

The Curatorial Department remains committed to upholding the central mission of The Frick Collection; we strive to preserve and study the permanent collection, mount dynamic exhibitions, produce scholarly publications, and present thought-provoking programming. This year, we organized seven ambitious exhibitions, made several significant acquisitions, and piloted various programs for the public. I am pleased to share in this letter all of our activities, accomplishments, and initiatives.

The new fiscal year saw the final weeks of two remarkable exhibitions. *Divine Encounter: Rembrandt's Abraham and the Angels*, a display in the Cabinet Gallery, closed on August 20, 2017. The show was organized around Rembrandt's extraordinary painting *Abraham Entertaining the Angels*, on loan from a private collection. Juxtaposed with related prints, drawings, and a copper plate, the diminutive work shed light on Rembrandt's exploration of the nature of divine presence across media. The exhibition marked the conclusion of Joanna Sheers Seidenstein's successful two-year Anne L. Poulet Curatorial Fellowship.

Our summer 2017 exhibition program officially finished on September 10, 2017, with the closing of *The Pursuit of Immortality: Masterpieces from the Scher Collection of Portrait Medals*. The exhibition celebrated

the promised gift of Renaissance medals from the collection of Stephen K. Scher and Janie Woo Scher, the most comprehensive and significant private collection of portrait medals in the world. In an effort to introduce viewers to the lesser-known medium, we offered a rich roster of programs to engage the public. In September, we were particularly delighted to present two sold-out performances of George Balanchine's *Apollo* in the Music Room, featuring a cast of dancers from the New York City Ballet and American Ballet Theatre. The evenings ended in the galleries with an after-hours viewing of the special exhibition.

On October 24, 2017, we opened *Veronese in Murano: Two Venetian Renaissance Masterpieces Restored*, which featured two rarely seen and newly conserved paintings by the celebrated artist Paolo Veronese. On view for the very first time outside of Venice, these works were on display in the Oval Room, within sight of two monumental canvases by Veronese, acquired by Henry Clay Frick in 1912. I wrote a fully illustrated catalogue, with contributions from Maichol Clemente and Claudia Vittori, documenting the history of the paintings, as well as the extensive conservation treatment undertaken to return them to their original splendor. Theodore Rabb of *The Art Newspaper* called the works "vivid and elegant." Following their presentation at the Frick, they traveled to the New Orleans Museum of Art.

In celebration of the 400th anniversary of the birth of Bartolomé Esteban Murillo, we presented *Murillo: The Self-Portraits*, which showcased the artist's portraiture, the

least studied genre of his work. I organized the exhibition together with Letizia Treves, a curator at the National Gallery, London. The exhibition reunited the only two known self-portraits by the artist, one of which was acquired by the Frick in 2014 through a generous gift from Trustee Mrs. Henry Clay Frick II. Shown together for the first time since the eighteenth century, the two self-portraits were displayed alongside sixteen other works lent by private and public collections in Europe and the United States. The exhibition was on view from November 1, 2017, to February 11, 2018.

In conjunction with the exhibition, I gave four lectures as part of a new series, "Spanish Paintings at the Frick," which highlighted our select but superb holdings of nine works by Spanish masters. A new model for lectures at the Frick, the series encouraged repeat visits, expanded membership, and generated more than \$7,000 in revenue.

We inaugurated the New Year on January 31, 2018, with *Zurburán's Jacob and His Twelve Sons: Paintings from Auckland Castle*, which remained on view through April 22. Organized in collaboration with the Auckland Project, County Durham, England, and the Meadows Museum, Dallas (where it had been on view during the fall of 2017), the exhibition featured thirteen paintings depicting larger-than-life-size figures from the Old Testament. Senior Curator Susan Galassi organized the exhibition at the Frick and contributed to the accompanying catalogue.

To further elucidate these paintings, we organized the public program "Jacob and His Twelve Sons: An Interfaith Perspective,"

which brought together a panel of faith leaders to discuss the story of Jacob, as told in Christian, Islamic, and Judaic traditions. The highly successful free event, which was fully subscribed weeks in advanced and had a waiting list of more than one hundred, provided a unique forum for the discussion of art, history, and religion.

On May 23, 2018, we shifted our focus from painting to sculpture with the exhibition *Canova's George Washington*. The show told the story of the commission and creation of Antonio Canova's full-length statue of the first American president, a story that ends tragically with the destruction by fire of the monumental sculpture only ten years after its unveiling in the State House in Raleigh, North Carolina. Deemed "smashing" by *New York Times* art critic Jason Farago, the exhibition featured a full-sized plaster model of George Washington, along with related preparatory sketches, engravings, and drawings. I wrote the accompanying catalogue along with Guido Beltramini, Director of the Palladio Museum, Vicenza, and Mario Guderzo, Director of the Gypsotheca e Museo Antonio Canova, Possagno. Following its run at the Frick, the exhibition traveled to the Museo Canova.

On display in the Portico Gallery throughout the fiscal year was *Fired by Passion: Masterpieces of Du Paquier Porcelain from the Sullivan Collection*, which featured forty pieces of Du Paquier porcelain, fourteen of which have been generously gifted to the museum by Paul Sullivan and Trustee Melinda Martin Sullivan. Organized by Charlotte Vignon, Curator of Decorative Arts, the exhibition focused on the whimsical

and inventive porcelain pieces produced by the Du Paquier manufactory in Vienna during the eighteenth century. The show was on view June 8, 2017, through August 12, 2018.

In addition to managing an extensive exhibition program, the Curatorial Department, supported by Director Ian Wardropper and the Board of Trustees, acquired several important works for the museum. In December 2017, we were elated to announce the acquisition of François Gérard's magnificent portrait of Prince Camillo Borghese. The Frick also purchased an extraordinary vase of *rosso appennino* marble with gilt-silver decorations by the eighteenth-century silversmith Luigi Valadier, which perfectly complements the museum's holdings of the artist's contemporary, Pierre Gouthière. We were incredibly grateful to receive Frits Thaulow's *Winter in Norway* thanks to the generosity of Carol Neumann. In September 2017, we received a promised gift of seventy-five objects of French faience porcelain from the collection of Sidney R. Knafel, the largest and most comprehensive of its kind.

We further supplemented the permanent collection with several special long-term loans, including Anne-Louis Girodet de Roussy-Trioson's *View of Vesuvius from Naples* (Mr. and Mrs. Jeremiah M. Bogert); Francis Cotes's pendant portraits of Sir Griffith Boynton, 6th Baronet, and his wife (Mrs. Henry Clay Frick II); a Sèvres porcelain pot-pourri vase and cover (private collection); Simone Martini's *Christ on the Cross between the Virgin and Saint John* (The Phillips Family Collection); and Francesco Guardi's *View of the Villa Loredan at Paese* (private collection).

This year, we published the first book in the Frick Diptych Series, which is designed to illuminate a single work of art from the permanent collection by pairing an in-depth essay by a curator with a contribution from a contemporary cultural figure. The inaugural book featured an essay I wrote on Hans Holbein's portrait of the humanist scholar, author, and statesman Sir Thomas More. It was complemented by a literary piece by Hilary Mantel, whose novel *Wolf Hall* was awarded the Man Booker Prize in 2009.

Our skilled conservation staff continues to meticulously care for objects in the permanent collection, exhibition loans, and the historic Frick home. They also undertake important new research. This year, much of Chief Conservator Joseph Godla's work involved preparing for the proposed expansion and renovation project, including working with colleagues both inside and outside of the institution to design the new conservation lab, X-ray room, and art preparation spaces, as well as upgrading and renovating existing lighting and skylights.

Various works underwent technical analysis and/or conservation treatment this year. Julia Day, Associate Conservator, completed treatment of the terracotta portrait bust of Helen Clay Frick by Malvina Hoffman, which was given to the museum in 2016 by Lillian and Derek Ostergard in honor of Margo Donahue dePeyster. The bust is now installed in the Reading Room of the Frick Art Reference Library. Day also oversaw the X-radiography of all the enamel objects in the collection and completed technical examinations of numerous works by Bertoldo di Giovanni in anticipation of the upcoming exhibition *Bertoldo*

di Giovanni: The Renaissance of Sculpture in Medici Florence (September 18, 2019, through January 12, 2020). We are enormously grateful to colleagues beyond the Frick, particularly the paintings conservators and conservation scientists at The Metropolitan Museum of Art, where Fra Filippo Lippi's *Annunciation* and Vermeer's *Mistress and Maid* underwent technical analysis, and where Gérard's portrait of Prince Camillo Borghese was also restored.

On October 30, 2017, the Conservation Department hosted a study day on the patinas of bronze sculpture, which attracted scholars and conservation scientists from across the United States and Europe. The study day explored the complicated technical analyses of organic surfaces in order to inform the future conservation and preservation of Renaissance bronzes.

The Education Department, under the direction of Rika Burnham, continues to create public programs that support creativity, performance, and artistic practice, and

remains devoted to fostering audience inclusion. In total, we presented 1,145 programs this year, serving more than 27,000 visitors. Nearly 10,000 individuals attended ten First Friday evenings, and more than half of those surveyed at each event were first-time visitors to the museum.

We debuted three new programs during the Pay-What-You-Wish hours, held on Wednesday afternoons from 2:00 to 6:00 p.m.: Small Talks, Conversation Starters, and Draw-What-You-Wish. Designed specifically for drop-in attendees, these programs encourage visitors to engage with the permanent collection and special exhibitions in myriad ways. Our commitment to scholarship was well represented through our free lecture series, which included Christopher Le Brun's "Now Turn the Page: The Role of Poetry in Painting" (*Artists, Poets, and Writers Series*) and "Reimagining New York City's Monuments," with Darren Walker, President of the Ford Foundation, in conversation with Rachel Himes, Assistant

Museum Educator (*Samuel H. Kress Lecture in Museum Education*). We also welcomed and engaged the Frick's youngest visitors. More than 2,600 students from the New York metropolitan area, across the country, and abroad visited the museum as part of the Guided School Visits program.

Several new colleagues joined the Curatorial Department this year. David Pullins came on board as Assistant Curator and Alexander Noelle was named the 2017–19 Anne L. Poulet Curatorial Fellow. Hannah Sisk became Assistant Registrar and we also welcomed Emma Holter as Administrative Assistant in the Office of the Chief Curator. All have made excellent additions to the department.

I am immensely proud of my staff. Through an enduring commitment to their work at The Frick Collection, they elevate the quality of our exhibitions, programs, and publications. I look forward to the year ahead with great anticipation, as I am certain it will be as exhilarating as the last.



Report of the Andrew W. Mellon Chief Librarian

Stephen J. Bury

The Frick Art Reference Library continues to bridge the digital and physical spheres, both within its walls and through international collaborations. Our leadership in the field is reflected in the library's recognition as one of the world's top art historical research centers. In July 2017, at the National Gallery of Ireland, Dublin, I gave the keynote address at the ARLIS/UK and Ireland conference on the future of art librarianship. The invitation testifies to the innovative work of my team at the Frick Art Reference Library, particularly during the past few years. Our most ambitious projects during the 2017–18 fiscal year include web and PDF archiving, mass digitization, expanded scholarly programming, and the activities of the Digital Art History Lab. At the same time, we continue to make exciting and important enhancements to our physical holdings, often with rare or unique items. The library's e-newsletter keeps a growing international audience informed about our services, while here in New York we have developed a series of tours and presentations for Frick museum members and library users that provide a variety of physical encounters with the library's rich collections.

As the library's activities evolve both digitally and physically, our role is increasingly to create common ground between the two

worlds. One way to achieve this is by introducing to our more physically grounded researchers the benefits and capabilities of what digitization can offer. To those more digitally inclined, we demonstrate how physical objects complement the virtual, as well as what might be missing or misrepresented in the digital universe.

The success of PHAROS, an international digital-photoarchive consortium initiated by the Frick Art Reference Library, was recognized by *Apollo* magazine, which shortlisted the project for its 2017 Digital Innovation Award. Fourteen institutions—among them the Courtauld Institute of Art, the Warburg Institute Library, and I Tatti, the Harvard University Center for Italian Renaissance Studies—have joined forces to produce a research platform that provides access to more than 25 million works of art. PHAROS is hosted by the J. Paul Getty Museum website, at images.pharosartresearch.org.

We began another fruitful collaboration in December 2017, when the Photoarchive Department undertook a pilot project with Stanford University's Statistics Department to apply Artificial Intelligence and machine-learning techniques to the automatic assignment of classification headings and subject tags to hundreds of thousands of digitized photographs of paintings, drawings, and sculpture. This project was the focal point of a spring symposium, "Searching through Seeing: Optimizing Computer Vision Technology for the Arts," which the Digital Art History Lab hosted at the Frick on April 12 and 13, 2018. The symposium brought together computer scientists, art historians, technology business leaders, and funders to

identify the technology and funding required for expanding image-based searching as a tool and building a usable image-search platform with multiple applications in the arts. Professors X. Y. Han and Vardan Papyan of Stanford University presented their preliminary experiments with deep neural networks—a type of machine learning—on a dataset of twenty-eight thousand American portraits from the library's photoarchive. The results were impressive: when a curated dataset of images bears reliable classification headings or labels, automatic classifiers can achieve a 95 percent accuracy rate. Enthusiastic participants described the two-day symposium as "groundbreaking" and "fascinating." It was funded by a generous grant from HPC Germany GmbH and the Hasso Plattner Institute.

In addition to the aforementioned symposium, the Digital Art History Lab hosted its fifth lecture on October 17, 2017: Paul Jaskot, Professor of Art History and Director of the Wired! Lab at Duke University, presented the talk "Using Digital Humanities to Understand the Architecture of the Holocaust."

The ongoing grant project to digitize mounted photographs of European paintings and drawings in the library's vast photoarchive collection continues to progress. Generously funded by The Andrew W. Mellon Foundation, the project began in January 2017 and will continue through December 2019. The library chose Picturae, a digitization studio in Jersey City, to carry out the work offsite. By the end of February 2018, Picturae had completed an inventory and barcoded nearly five thousand boxes of photographs

and documentation, which represents more than 245,000 works of art. These materials are now being processed in New Jersey. In addition to digitally capturing typewritten information on the front, back, and inside pages of each archival item, Picturae will provide the library with a separate cropped image of each photograph, generating a total of more than 760,000 digital captures. At the project's end, the digital records will be available to peer institutions and the public through the library's online catalog and digital collections portal. Led by Luciano Johnson and George Koelle, the Digital Lab has worked closely with Picturae on image quality, having thus far approved 20,443 image files.

It was a productive year for the Center for the History of Collecting, and we are grateful to the Billy Rose Foundation for its support of a number of the Center's programs. In collaboration with the Philadelphia Museum of Art, the Center hosted the symposium "Have to Have It: Philadelphians Collect 1850–1930" in the City of Brotherly Love on November 3 and 4, 2017.

The Center's 2017 Book Prize was awarded to *Making It Modern: The Folk*

Art Collection of Elie and Viola Nadelman, edited by Margaret K. Hofer and Roberta J. M. Olson. The award presentation was followed by a reception on January 11, 2018. In other publication news, on March 29, the Center and the Curatorial Department held a reception to celebrate four publications on Spanish, Spanish Colonial, and Latin American art: *Murillo: The Self-Portraits* (written by Xavier F. Salomon and Letizia Treves); *Zurbarán's "Jacob and His Twelve Sons": Paintings from Auckland Castle* (written by Susan Grace Galassi); *El Greco Comes to America: The Discovery of a Modern Old Master* (edited by Inge Reist and José Luis Colomer); and *The Americas Revealed: Collecting Spanish Colonial and Modern Latin American Art in the United States* (edited by Edward J. Sullivan).

On May 11 and 12, 2018, the Center hosted the symposium "150 Years of Collecting Impressionist Art: From the Avant-Garde to the Mainstream." Renowned art historian Rick Brettell was the keynote speaker. The Edith O'Donnell Institute of the University of Texas, Dallas, co-organized the event, which was also supported by Christie's and Northern Trust.

This impressive breadth of offerings and initiatives underscores the library's ultimate purpose: to support research. I am delighted to report that, during the fiscal year 2017–18, the library saw a 36 percent increase in new onsite researchers. We attribute this significant rise largely to our expanded programming, including online tutorials on how to use electronic resources, workshops on provenance research, a seasonal book club, and other offerings designed to familiarize the public with the library's wealth of resources and services.

As a fitting homage to the library's approaching centennial, the Reading Room now displays the recent gift of Lillian and Derek Ostergard, in honor of Margo Donahue dePeyster: a plaster bust by Malvina Cornell Hoffman of Helen Clay Frick, the founder of the Frick Art Reference Library. I am pleased to think that, while Miss Frick could never have anticipated all the technological advances that the library's first century would bring, she would approve of our fidelity to her vision.

Museum Acquisitions

Baron François Gérard, *Portrait of Camillo Borghese*, ca. 1810, oil on canvas, purchased by The Frick Collection, 2017

Frits Thaulow, *Winter in Norway*, ca. 1895, oil on canvas, gift of Carol Neumann, 2017

Luigi Valadier, *Vase*, ca. 1770s, *rosso appennino* marble and gilt silver, purchased by The Frick Collection, 2017

Public Programming

Exhibitions

The Pursuit of Immortality: Masterpieces from the Scher Collection of Portrait Medals
May 9 through September 10, 2017

Divine Encounter: Rembrandt's Abraham and the Angels
May 26 through August 20, 2017

Fired by Passion: Masterpieces of Du Paquier Porcelain from the Sullivan Collection
June 8, 2017, through August 12, 2018

Veronese in Murano: Two Venetian Renaissance Masterpieces Restored
October 24, 2017, through March 25, 2018

Murillo: The Self-Portraits
November 1, 2017, through February 11, 2018

Zurbarán's Jacob and His Twelve Sons: Paintings from Auckland Castle
January 31 through April 22, 2018

Canova's George Washington
May 23 through September 23, 2018

Publications

Murillo: The Self-Portraits, by Xavier F. Salomon and Letizia Treves; The Frick Collection in association with Yale University Press, 2017

Veronese in Murano: Two Venetian Renaissance Masterpieces Restored, by Xavier F. Salomon, with Maichol Clemente and Claudia Vittori; The Frick Collection, 2017

Canova's George Washington, by Xavier F. Salomon, with Guido Beltramini and Mario Guderzo; The Frick Collection in association with D Giles Ltd., 2018

Holbein's Sir Thomas More, by Hilary Mantel and Xavier F. Salomon; The Frick Collection in association with D Giles Ltd., 2018

Lectures

October 18, 2017

Artists, Poets, and Writers Lecture Series

“Now Turn the Page: The Role of Poetry in Painting”

Christopher Le Brun, President, Royal Academy of Arts, London

October 25, 2017

“Paolo Veronese and Francesco degli Arbori’s Chapel in Murano”

Xavier F. Salomon, Peter Jay Sharp Chief Curator, The Frick Collection

November 1, 2017

“Murillo: The Shared Passion of Nineteenth-Century French and British Collectors”

Véronique Gerard Powell, Associate Professor, Université Paris-Sorbonne

November 12, 2017

“Spanish Paintings at the Frick: Murillo”

Xavier F. Salomon, Peter Jay Sharp Chief Curator, The Frick Collection

November 15, 2017

“Murillo’s Self-Portraits”

Xavier F. Salomon, Peter Jay Sharp Chief Curator, The Frick Collection

December 10, 2017

“Spanish Paintings at the Frick: El Greco”

Xavier F. Salomon, Peter Jay Sharp Chief Curator, The Frick Collection

January 14, 2018

“Spanish Paintings at the Frick: Velázquez”

Xavier F. Salomon, Peter Jay Sharp Chief Curator, The Frick Collection

January 24, 2018

Alex Gordon Lecture in the History of Art

“Paintings Made in Friendship: Murillo and Justino de Neve”

Gabriele Finaldi, Director, National Gallery, London

January 31, 2018

“Philippe de Montebello in Conversation with Jonathan Ruffer”

Philippe de Montebello, Chairman, Hispanic Society Museum & Library, and Jonathan Ruffer, Chair, The Auckland Project

February 11, 2018

“Spanish Paintings at the Frick: Goya”

Xavier F. Salomon, Peter Jay Sharp Chief Curator, The Frick Collection

March 7, 2018

“A Secret and Most Excellent Art: The Porcelain of Du Paquier”

Meredith Chilton, former Chief Curator, Gardiner Museum, Toronto

March 28, 2018

“Painting Jacob and His Twelve Sons: The Artist and His Studio”

Claire Barry, Director of Conservation, Kimbell Art Museum, Fort Worth

April 4, 2018

“Zurbarán and the Americas”

Adam Jasienski, Assistant Professor of Art History, Meadows School of the Arts, Southern Methodist University, Dallas

April 15, 2018

“Jacob and His Twelve Sons: An Interfaith Perspective”

Rabbi Noam E. Marans, Director of Interreligious and Intergroup Relations, American Jewish Committee; Reverend John A. Kamas, Pastor, St. Jean Baptiste Roman Catholic Church; Hussein Rashid, Professor, Barnard College; moderated by Lucy Jane Lang, Special Counsel for Policy and Projects and Executive Director, Manhattan DA Academy

May 2, 2018

“The Old Gamester: General John Burgoyne”
Andrew J. O’Shaughnessy, Vice President, Thomas Jefferson Foundation

June 8, 2018

Samuel H. Kress Lecture in Museum Education

“Reimagining New York City’s Monuments”
Darren Walker, President, Ford Foundation

June 13, 2018

“Displays of Power: Canova’s Sculptures of Greatness”
Christina Ferando, Dean, Jonathan Edwards College, Yale University

June 20, 2018

“Facing Washington: The Classical Tradition”
Susan P. Schoelwer, Robert H. Smith Senior Curator, George Washington’s Mount Vernon

Symposia

September 8, 2017

“Full Circle: The Medal in Art History”
A Symposium in Honor of Stephen K. Scher

October 27, 2017

“Furniture and the Domestic Interior:
1500 to 1915”

November 3 & 4, 2017

“Have to Have It: Philadelphians Collect,
1850–1930”
Presented by the Center for the History of
Collecting, Frick Art Reference Library, and
the Philadelphia Museum of Art

April 5, 2018

“Wider Worlds: Art and Audience
under the Spanish Crown”

April 12, 2018

“Searching through Seeing: Optimizing
Computer Vision Technology for the Arts”
Presented by the Digital Art History Lab,
Frick Art Reference Library

April 27 & 28, 2018

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

May 11 & 12, 2018

“150 Years of Collecting Impressionist Art:
From the Avant-Garde to the Mainstream”
Presented by the Center for the History of
Collecting, Frick Art Reference Library, and
the Edith O’Donnell Institute of Art History,
University of Texas, Dallas

Salon Evenings

September 7 & 9, 2017

“Apollo”

Free Public Evenings

First Fridays

July 7, 2017

August 4, 2017

October 6, 2017

November 3, 2017

December 1, 2017

February 2, 2018

March 2, 2018

April 6, 2018

May 4, 2018

June 1, 2018

College Night

September 15, 2017

Teen Night

March 9, 2018

Concerts

October 8, 2017

Paavali Jumppanen, piano

October 22, 2017

Boris Andrianov, cello, and Dimitri
Illarionov, guitar

November 19, 2017

Van Kuijk Quartet, in New York debut

December 3, 2017

London Handel Players, violin, flute,
cello, harpsichord

January 21, 2018

Camerata RCO, two violins, viola, cello,
double bass, clarinet, horn, bassoon

February 11, 2018

Julius Berger, cello, with Christoph
Hammer, piano

March 11, 2018

Forma Antiqva, baroque guitar, theorbo,
harpsichord, countertenor, in New York
debut

March 25, 2018

Lukas Geniušas, piano, in New York
recital debut

April 8, 2018

Mozart Piano Quartet

April 29, 2018

Tamara Mumford, mezzo-soprano,
with Adam Nielsen, piano

Statement of Financial Position

June 30, 2018, and 2017

	2018	2017
<i>Assets</i>		
Cash and cash equivalents	\$ 32,901,567	\$ 29,174,407
Cash pending investment	—	8,500,000
Contributions receivable, net	14,245,223	15,142,029
Inventory	886,831	865,444
Prepaid expenses, receivables, and other assets	1,676,467	1,425,294
Investments in securities	339,909,264	323,330,135
Property and equipment, net	30,553,998	24,089,951
Total assets	\$ 420,173,350	\$ 402,527,260
<i>Liabilities</i>		
Accounts payable, accrued expenses, and deferred income	3,623,590	4,221,666
Loan payable	7,000,000	—
Accrued postretirement health and other benefits	7,248,226	7,241,855
Accrued pension benefits	3,412,556	2,459,798
Total liabilities	21,284,372	13,923,319
<i>Net assets</i>		
Unrestricted	289,613,415	278,959,640
Temporarily restricted	69,029,406	69,398,144
Permanently restricted	40,246,157	40,246,157
Total net assets	398,888,978	388,603,941
Total liabilities and net assets	\$ 420,173,350	\$ 402,527,260

Note 1

For purposes of brevity, the June 30, 2018, 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 Collection's financial position. The 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 for contributions to the Campaign for the Frick: Honoring the Past and Enhancing the Future); depreciation of property and equipment; pension and postretirement 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 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). The spending rate was 4.5% for fiscal years 2018 and 2017. Although long-term in nature, this policy may be modified over time to reflect economic, market, and investment changes.

Statement of Activities

June 30, 2018 (with comparative totals for the year ended June 30, 2017)

	Unrestricted					Total	
	General	Board Designated	Total	Temporarily Restricted	Permanently Restricted	2018	2017
Operating support and revenues							
Net investment return –							
4.5% spending policy	\$14,129,867	\$ —	\$14,129,867	\$ —	\$ —	\$14,129,867	\$13,807,150
Other interest income	57,184	—	57,184	—	—	57,184	57,648
Admission fees	3,502,230	—	3,502,230	—	—	3,502,230	3,589,443
Membership	2,691,477	—	2,691,477	—	—	2,691,477	2,729,711
Bookstore sales & miscellaneous	991,963	—	991,963	—	—	991,963	1,104,677
Contributions	5,131,470	—	5,131,470	1,794,854	—	6,926,324	7,767,392
	26,504,191	—	26,504,191	1,794,854	—	28,299,045	29,056,021
Net assets released from restrictions	2,877,027	—	2,877,027	(2,877,027)	—	—	—
Total operating support and revenues	29,381,218	—	29,381,218	(1,082,173)	—	28,299,045	29,056,021
Operating expenses							
<i>Museum programs</i>							
Operations	7,836,340	—	7,836,340	—	—	7,836,340	7,574,757
Special exhibitions, concerts and lectures	1,812,698	—	1,812,698	—	—	1,812,698	2,379,200
Bookstore, including cost of sales	1,449,585	—	1,449,585	—	—	1,449,585	1,452,930
Total museum programs	11,098,623	—	11,098,623	—	—	11,098,623	11,406,887
<i>Library programs</i>							
Operations	5,560,108	—	5,560,108	—	—	5,560,108	5,605,127
Special programs	434,293	—	434,293	—	—	434,293	462,787
Total library programs	5,994,401	—	5,994,401	—	—	5,994,401	6,067,914
Total programs	17,093,024	—	17,093,024	—	—	17,093,024	17,474,801
<i>Supporting services</i>							
General and administrative	9,145,010	216,170	9,361,180	—	—	9,361,180	9,706,747
Fundraising	2,956,021	—	2,956,021	—	—	2,956,021	2,830,235
Total supporting services	12,101,031	216,170	12,317,201	—	—	12,317,201	12,536,982
Total operating expenses	29,194,055	216,170	29,410,225	—	—	29,410,225	30,011,783
Excess of operating support and revenues over operating expenses	187,163	(216,170)	(29,007)	(1,082,173)	—	(1,111,180)	(955,762)
Non-operating support and revenues							
Contributions	—	6,208	6,208	6,259,712	—	6,265,920	37,791,566
Depreciation	—	(1,703,383)	(1,703,383)	—	—	(1,703,383)	(1,762,694)
Net investment return designated for long-term investment	—	11,556,869	11,556,869	3,002,974	—	14,559,843	27,863,758
Pension and postretirement benefit plan ASC 715 liability adjustments	(452,708)	—	(452,708)	—	—	(452,708)	9,427,621
Net assets released from restrictions for purchase of collection items	—	(7,133,455)	(7,133,455)	(140,000)	—	(7,273,455)	—
Net assets released from restrictions for Capital Campaign capital purchases	—	7,040,359	7,040,359	(7,040,359)	—	—	—
Net assets released from restrictions	—	1,368,892	1,368,892	(1,368,892)	—	—	—
Total non-operating support revenue and expenses	(452,708)	11,135,490	10,682,782	713,435	—	11,396,217	73,320,251
Change in net assets	(265,545)	10,919,320	10,653,775	(368,738)	—	10,285,037	72,364,489
Net Assets							
Beginning of year	\$ 8,542,437	\$ 270,417,203	\$ 278,959,640	\$ 69,398,144	\$ 40,246,157	\$ 388,603,941	\$ 316,239,452
End of year	\$ 8,276,892	\$ 281,336,523	\$ 289,613,415	\$ 69,029,406	\$ 40,246,157	\$ 398,888,978	\$ 388,603,941

Gifts and Grants

We deeply appreciate the generosity of the individuals, foundations, and corporations that made contributions during the past fiscal year, July 1, 2017, to June 30, 2018. These gifts and grants provide vital general operating funds as well as support for a range of projects, including special exhibitions and publications, education programs, library acquisitions, conservation equipment and materials, and services to scholars.

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