



ANNUAL REPORT 2003–2004

The Minneapolis Institute of Arts Annual Report to Our Members and the Community



**The Minneapolis Institute of Arts
is dedicated to national
leadership in bringing art and
people together to discover,
enjoy, and understand the world's
diverse artistic heritage.**

**This year, the Institute is
engaged in a major initiative to
enhance its collections and
build community connections
through expanded facilities and
strengthened art endowments.**



THE YEAR IN REVIEW

By Evan M. Maurer

This fiscal year completes the third year of the museum's five-year strategic plan set in motion by the Board of Trustees in 2001. We are pleased to report that we are on track to achieve the principal goals of the plan: To enhance our collections and to connect with our audiences.

Working toward these important strategic goals, we have carefully embarked on an initiative to expand our acquisitions endowment and to construct a new addition to our building.

The strategic plan calls for doubling the museum's art endowment to increase our purchasing power in a competitive international art market. Fifty million dollars in new endowment gifts will generate \$2.5 million in revenue every year for works of art.

The Institute's new 115,000-square-foot wing, designed by noted American architect Michael Graves, is the culmination of dreams and building plans charted by the Board of Trustees fifteen years ago. Once completed, we will have added thirty-four new galleries, which will provide forty percent more exhibit space, allowing us to display art that is currently in storage and to attract future gifts of art. We anticipate

that the construction will be complete in the fall of 2005, with a public opening in the spring of 2006. We are already working on the new reinstallation of galleries in our existing building. The first new expansion we will see is the integration of four large galleries devoted to the Arts of China, which will open in October 2004.

These initiatives are being led by committed Trustees and community members Dr. Ford Bell, Beverly Grossman, and Bob Ulrich. In addition, Trustees Burt Cohen, Siri Marshall, and Sam McCullough are sharing the museum's goals and aspirations with the community and are very encouraged by a strong early response.

The museum extends its thanks to Dr. Bell, this year's Chairman of the Board of Trustees. He is a great leader, advocate, and donor.

Thanks also go to the Institute's Board of Trustees, fifty-four men and women who devote their time, expertise, and resources to helping The Minneapolis Institute of Arts accomplish its mission of "Bringing Art to Life for Everyone."

We also thank our donors, our volunteers, and our twenty-six-thousand members and member families for their steady community support.



Chinese, Generals Who Died for Their Country and Officials of Former Times (detail), c. 1500, ink and colors on silk; hanging scroll, gift of Joan Wurtele.



The Bring Art to Life initiative is benefiting from the volunteer leadership of Trustees Sam McCullough, Siri Marshall, and Burt Cohen.

Volunteers provided informative and compelling tours for 120,000 visitors this year. In addition, the Institute served 124,000 schoolchildren with arts education resources in classrooms around the region. The Institute also trained nearly 5,000 teachers and Picture People volunteers.



This year was a great one for our museum and the people we serve. We enjoyed attendance of 468,000 visitors to the museum. In addition, more than 4.86 million people visited our highly acclaimed museum Web site, and almost one million people experienced our Modernism collection at the Wells Fargo building in downtown Minneapolis.

Contributed support is one of the museum's most important sources of revenue, accounting for thirty-one percent of the total operating budget. The majority of that revenue comes from you, our members. Contributed support from our member households will remain essential going forward.

Our various visitor and member amenities, such as our Family Center, continue to be popular among families with younger children. We've also enjoyed steady patronage in our D'Amico restaurants and in the Museum Shop.

Our Education Division works with an extraordinary group of 350 highly trained volunteer tour guides: the Docents, the Art Adventure Guides, and the Collection in Focus Guides. These volunteers provided informative and compelling tours for 78,592 schoolchildren and 55,553 adult visitors this year.



American, W. Eugene Smith, *The Walk to Paradise Garden* (detail), 1946, gelatin silver print, gift of funds from the Regis Foundation and Michael Snow.





French, Edouard Bénédictus, *Modernist Rug* (detail), 1925, hand-knotted wool, cotton, and jute, gift of funds from Ruth and Bruce Dayton and the Putnam Dana McMillan Fund.

For the third year in a row, our nationally recognized Ford Free Sunday program continued its great success in service to the community. We have averaged more than 2,100 participants each monthly Family Day, which features hands-on activities, music, dance, and more.

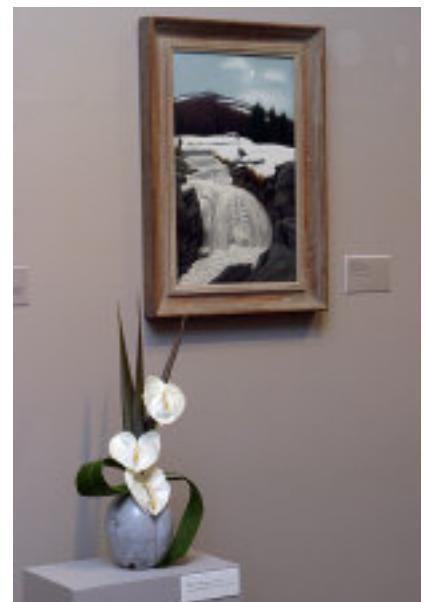
We continue to be a leader in educational technology, such as our Art Speaks audio guide tours supported by Medtronic and Target Corporation. These programs provide an accessible way to get the most out of your museum visit as you enjoy our priceless collections.

Our Public Programs included 254 events serving more than 35,000 adults and children in classes and programs here at the museum and in cooperation with the Minneapolis Park and Recreation Board.

For more than eighty-one years, the volunteer Friends of the Institute and the museum have enjoyed a relationship founded on our common mission to bring art and people together. Led by President Linda Goldenberg, the Friends include more than one thousand members in the Twin Cities, Rochester, and St. Cloud. The Friends Endowment Fund

for Education continues to strengthen the museum's Education Division with its annual support of \$100,000. Art in Bloom, one of the most popular annual events here at the museum, drew nearly 19,000 visitors this year, and raised \$165,000 for museum programs. Thanks to co-chairs Jane Emison and Kathy Lenzmeier for their efforts in leading this wonderful event.

We thank McKinsey & Company for giving its support and expertise to the museum this year. Led by Trustee Betsy Weyerhaeuser, McKinsey professionals conducted research that will thoughtfully inform and address the museum's strategic goal of connecting with audiences.



The Minneapolis Institute of Arts brings art to life for family and community audiences through free lectures, programs, and events. This year's programs included a performance by actor William Sommerfield (above) during the fall exhibition "George Washington: A National Treasure," a children's Treasure Hunt (top right) during a Ford Free Sunday, and the popular Art in Bloom floral-interpretation event sponsored each year by the Friends of the Institute (right).



The Institute brings the world's finest art to area audiences through special traveling exhibitions each year—often in collaboration with sponsoring corporations, institutions, and individuals.

Above: Upper Missouri Region, *shirt*, c. 1858, leather, beads, hair, National Museum of the American Indian, Smithsonian Institution.

Right: Costa Rican, *Figure of a man with a rattle*, c. 700–1500, gold, purchased through the Christina N. and Swan J. Turnblad Fund.

Far right: American, Ferdinand Richardt, *View of the Mississippi River*, 1857, oil on canvas, The Minnesota Historical Society, St. Paul.



This year we hosted three large exhibitions in the Target Special Exhibitions Gallery. Among them, the Department of Africa, Oceania, and the Americas presented “Sacred Symbols: Four Thousand Years of Ancient American Art.” As part of FRAME, the French Regional and American Museum Exchange program, the exhibition toured four museums in France and produced an accompanying catalogue in both English and French. Evan M. Maurer, Curator, and Molly Hennen, Assistant Curator, organized this fascinating exhibition.

The department also hosted “Beauty, Honor, and Tradition: The Legacy of Plains Indian Shirts,” organized by Associate Curator Joe Horse Capture and the National Museum of the American Indian.

“Currents of Change: Art and Life Along the Mississippi River, 1850–1861” occupied Target Gallery last summer and into fall, as the Twin Cities celebrated the river with its Grand Excursion. Co-curators of that exhibition were Jason Busch and Christopher Monkhouse, of the Department of Architecture, Design, Decorative Arts, Craft, and Sculpture.





Collectors Ruth and Bruce Dayton met with collector Cheung Hin-Sing last summer, at the opening of “Imperial Perfection.”

This year, several exhibitions at the Institute provided an opportunity for art collectors to share their passion and expertise with the community.





“Symphony in Black and White: 100 Etchings and Lithographs by James McNeill Whistler,” organized by Associate Curator Dr. Lisa Michaux in the Department of Prints and Drawings, was one of two exhibitions in U.S. Bank Gallery. The other was “Imperial Perfection: Chinese Palace Porcelain of Three Great Emperors,” an exceptional exhibition of some of the finest Imperial porcelain in the world to come from a private collection. This exhibition was organized by Asian Art Curator Dr. Robert Jacobsen.

Two major photography exhibitions were held in the Harrison Photography Gallery. “Werner Bischof Photographs: 1932–1954” displayed the work of the acclaimed Magnum photographer. It was organized by Photographs Curator Ted Hartwell. “Light Bound: Photographers Regard the Book” was organized by Associate Curator Christian Peterson.

Above: Swiss, Werner Bischof, *In the Court of the Meiji Temple*, 1951, Tokyo, gelatin silver print, gift of funds from Alfred and Ingrid Lenz Harrison.

Top left: Chinese, *Meiping Vase*, Yongzhen reign, 1723–35, porcelain, Wang Xing Lou collection.

Left: American, James McNeill Whistler, *The Thames*, 1896, lithograph, gift of Mrs. Fred Wells.



Right: Roman, *Fragment of a Sarcophagus* (detail), 1st century A.D., marble, The Miller Collection.

Below: Dr. Michael Miller (center) with family members (from left) Daniel Rosenthal, Jacqueline Miller Rosenthal, Institute Trustee Leslie Miller Altman, Frank Altman, and Dr. Evan Maurer, Institute Director and President.



Art scholarship is an ongoing emphasis at the Institute.
This includes learning directly from our community of living artists, such as Cy Thao (right).



“A Woman’s Way: Feminine Attire in 20th Century Morocco,” organized by Textiles Curator Lotus Stack, featured the results of her on-site research and collecting of rural and urban costumes of remarkable beauty and quality.

“Just one word . . . Plastics” was organized by Design Curator David Ryan and presented in the Wells Fargo Gallery of Modernism.

“The Miller Collection of Roman Sculpture: Mythological Figures and Portraits” was brought to the museum through our association with collector Dr. Michael Miller and Trustee Leslie Miller Altman, and curated by Dr. Robert Jacobsen.

Since 1975, The Minnesota Artist Exhibition Program, the oldest and largest exhibition opportunity for artists in our state, has produced exhibitions under the leadership of Stewart Turnquist, Coordinator, and Cynde Randall, Associate. This year they brought us a diverse selection of artists such as Timothy Fort, Gerald Smith, Rich Shelton, Piotr Szyhalski, Faye Passow, Jenny Schmid, Alyn Silberstein, and Cy Thao.



Collectors Kim and Gloria Anderson shared their White House holiday greeting cards with Institute visitors.





Art objects come into the collection in a variety of ways. Many are purchased, some are donated, and others are funded through annual events, such as Art Quest, the Institute's annual art accessions gala, and the Antiques Show and Sale.





The annual Antiques Show and Sale, organized each October by the Decorative Arts Curatorial Council, comprised forty antiques dealers and raised \$62,000 this year for the benefit of the Decorative Arts Department and its Acquisitions Fund.

The Minneapolis Print and Drawing Fair, held each April, featured nine dealers and raised \$25,000 for Print and Drawing Department purchases.

Our Art Quest Gala, an annual black-tie event, secured seven magnificent art objects for the museum's permanent collections.

Far left: French, Henri Toulouse-Lautrec, *The Jockey*, 1899, color lithograph, purchased with funds from Art Quest 2003 and the William Hood Dunwoody Fund.

Top left: Indonesia, *Ganesha*, 10th–11th century, volcanic stone, purchased with funds from Art Quest 2003 and the William Hood Dunwoody Fund.

Left: English, William Fowle, *Venus and Adonis* toilette service, 1683, gilt silver, mirror glass, silk, horsehair, wood, gift of funds of Ruth and Bruce Dayton, the Walter C. and Mary C. Briggs Endowment, the Putnam Dana McMillan Fund, and gift of funds from the 2003 Antiques Show and Sale.

Above: Japanese, Yamamoto Baiitsu, *Flowers and Insects of Spring and Fall* (detail), c. 1845, ink and colors on paper, purchased with funds from Art Quest 2003 and the William Hood Dunwoody Fund.



Above: Art Quest co-chairs (pictured with spouses) Geri and Dar Reedy and Patricia and Sam McCullough.



Below: Asian Art curator Dr. Robert Jacobsen shares insights about the *Ganesha* sculpture with Art Quest guests, John and Shirley Nilsen and Kathryn Glessing.



African, Yoruba, *ancestral post* (detail),
20th century, wood, purchased with funds
from the William Hood Dunwoody Fund
and gift of funds from Kevin and Polly Hart.

**The Minneapolis Institute of Arts
benefits from extraordinary
support from the community
at every level.**



Above: Members of the Corporate Art Team Andrew
Eklund, Anne Rosenberg, Lori Hindbjorgen,
Heather Beal, and Trustee Dave Boehnen.

Right: Jim and Jane Emison in the Americas Galleries.

Below: Bob Ulrich, Bruce Dayton, and Jill Dahlin
celebrating at Art Quest 2003.



Van H. Maurer

DONOR ACKNOWLEDGMENTS

The Minneapolis Institute of Arts is a free museum operated for the benefit of the general public.

The Institute provides its many exhibitions and programs thanks to the generous support of the community it serves. In particular, we acknowledge the citizens of Hennepin County, the Park Museum Fund, the Minnesota State Arts Board supported by an appropriation by the Minnesota State Legislature, the Institute for Museum and Library Services, and the National Endowment for the Arts.

The Institute is also fortunate to have earned the sustaining financial support of 26,000 members representing more than 50,000 people around the region and across the country. We thank these individual and family members, and corporate and foundation supporters, for helping us to fulfill our mission of bringing art to life for everyone.

In the pages that follow, we gratefully acknowledge the people and organizations who are advancing the museum's mission through outstanding exhibitions, art acquisitions, and pace-setting education programs. On behalf of the community we serve, we thank them for their vision and generosity.

—Joan Grathwol Olson, Director of Development

GIFTS OF \$10,000 AND MORE

The Minneapolis Institute of Arts gratefully acknowledges the following leadership donors whose contributions of \$10,000 or more during the last fiscal year allowed the museum to meet critical community needs through annual operating support, the Bring Art to Life Initiative, endowment for educational programs, and gifts of art and funds for art acquisition.

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The following members of the Patrons' Circle provide leadership support of the museum's Annual Fund, making the Institute's collections accessible to the broadest possible public.

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(Continued on page 22)

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BRING ART TO LIFE COMMITMENTS

This major initiative will raise funds for building expansion and art acquisition endowment to exhibit more of the Institute's great treasures. The following community leaders have provided significant support for this effort through June 30, 2004.

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The museum gratefully
acknowledges these generous
donors for their gifts that help
endow the Institute's educational
programs.

Richard L. Herreid
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GIFTS OF WORKS OF ART AND FUNDS FOR ART ACQUISITION

Acquiring and presenting the world's
finest art objects are at the core of the
Institute's mission. The museum
thanks the following donors for their
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FINANCIAL STATEMENTS

THE MINNEAPOLIS INSTITUTE OF ARTS • STATEMENT OF FINANCIAL POSITION

	YEAR ENDED JUNE 30 2004	YEAR ENDED JUNE 30 2003
Assets		
Cash and cash equivalents	\$14,242,444	\$13,655,455
Restricted cash	5,753,489	—
Investments	147,517,066	137,820,533
Accounts receivable	7,119,977	9,600,582
Pledges receivable	14,897,444	10,860,369
Inventories and other assets	391,900	334,087
Loan escrow fund	32,829,913	—
Land, buildings, and equipment, net	50,239,447	41,133,774
Total assets	272,991,680	\$213,404,800
Liabilities and net assets		
Liabilities		
Accounts payable	\$4,976,665	\$3,505,576
Deferred revenue	4,621,939	4,165,725
Notes payable	38,194,338	790,378
Total liabilities	47,792,942	8,461,679
Net assets		
Total net assets	225,198,738	204,943,121
Total liabilities and net assets	\$272,991,680	\$213,404,800

Note from the Auditor

The statement of financial position and statement of activities were taken from the Institute's financial statements which were audited by Ernst & Young LLP, independent auditors, whose report thereon dated September 17, 2004, expressed an unqualified opinion on those financial statements. A copy of the full audit report is available from the Institute's finance department.

THE MINNEAPOLIS INSTITUTE OF ARTS • STATEMENT OF ACTIVITIES

Changes in unrestricted net assets	YEAR ENDED JUNE 30 2004	YEAR ENDED JUNE 30 2003
Operating revenue, gains, and other support:		
Contributions and grants:		
Private	\$5,864,744	\$6,398,638
Government	8,171,605	7,838,903
	14,036,349	14,237,541
Revenues and gains:		
Program activities	1,534,642	2,210,128
Endowment draw for operations	4,399,447	5,101,229
Other income	935,107	1,212,113
Total net operating revenue, gains and other support	20,905,545	22,761,011
Operating expenses		
Curatorial and exhibitions	11,576,662	13,026,365
Administration and development	7,838,505	8,031,513
Depreciation	840,000	790,000
Other	827,793	962,628
Total operating expenses	21,082,960	22,810,506
Change in unrestricted net assets from operations	(177,415)	(49,495)
Board designated transfer for strategic initiatives	197,735	98,635
Change in unrestricted net assets from operations after board designated transfers	20,320	49,140
Non-operating revenue, support, and expenses		
Contributions	163,831	209,490
Investment return in excess of (less than) endowment draw	5,990,386	(2,344,918)
Accessions	(5,613,775)	(4,982,540)
Other expenses	(1,547,015)	(530,079)
Depreciation	(867,314)	(835,859)
Net assets released from restrictions	17,285,915	9,617,552
Board designated transfer for strategic initiatives	(197,735)	(98,635)
Increase in unrestricted net assets	15,234,613	1,084,151
Changes in temporarily restricted net assets		
Contributions for accessions	3,132,977	2,068,682
Contributions for programs and facilities	8,445,958	15,652,192
Endowment draw restricted for accessions	3,244,020	3,066,381
Investment return in excess of (less than) endowment draw	2,168,280	(889,222)
Net assets released from restrictions	(17,285,915)	(9,617,552)
(Decrease) increase in temporarily restricted net assets	(294,680)	10,280,481
Changes in permanently restricted net assets		
Contributions	5,315,684	1,809,256
Increase in permanently restricted net assets	5,315,684	1,809,256
Increase in net assets	20,255,617	13,173,888
Net assets at beginning of year	204,943,121	191,769,233
Net assets at end of year	\$225,198,738	\$204,943,121

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ANNUAL REPORT

This publication is produced by the Development and External Affairs divisions of The Minneapolis Institute of Arts.

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