

PENNSYLVANIA
ACADEMY
OF THE
FINE ARTS

ANNUAL
REPORT
1974

THE ONE HUNDRED AND SIXTY-NINTH ANNUAL REPORT OF

THE PENNSYLVANIA ACADEMY OF THE FINE ARTS-1974



NOVEMBER 1, 1974

REPORT OF THE DIRECTOR



Fiscal 1974 was a crucial year in the Academy's long and celebrated existence; work has begun on the restoration of our magnificent historic building.

In order to expedite the restoration and to make the job of fund raising for this project more effective, the Academy has undergone two major changes in 1974. We have moved the School, Collection and all of the Staff out of the building at Broad and Cherry; and we have reorganized our corporate structure. Because of these changes this Annual Report is somewhat curtailed. However a more complete and detailed Report will be published for the fiscal year 1975.

In May 1974 the Academy closed its Broad and Cherry building to the public for two years, stored much of its collection, lent numbers of its paintings to art institutions across the country, and moved its Staff and School to temporary quarters. By August the Staff was relocated in Peale House, where a continuing and varied exhibition schedule is being carried out. On September 9th the School opened in its temporary location at 2200 Arch Street, and on September 18th, after some modest renovations, Peale House (including our Museum Gift Shop) opened to the public.

On September 10th a Shareholders' meeting was held and the resolution changing the Academy's corporate structure by amending the Charter of the Academy was voted on and passed. With the amendment to the Charter the corporation of the Academy has been reorganized on a trustee basis, without shareholders. Outstanding issues were, therefore, nullified (the stock, in any case, had no real market value). The Academy property and direction is now

vested in a self-perpetuating Board of Trustees elected on a rotating basis. The current Board of Trustees will continue in office until the successor Trustees are elected in accordance with the new By-Laws. Former Shareholders, in consideration of their dedication and support of the Academy, will be given special membership consideration.

As the above indicates, the name Board of Directors has been changed to Board of Trustees. Also the Secretary has officially been changed to the Director; Business Manager, to Administrator and Secretary; and Administrator of the School has been changed to Dean of the School.

The Pennsylvania Academy has raised 2.5 million dollars from the private sector toward the restoration of our great building. However, this is only the *first* step on the way to our ultimate end of 7.4 million. We are currently seeking matching funds from government sources, but we are not going to stop our drive for private moneys. The Pennsylvania Academy of the Fine Arts, the first art institution in America, needs the continued support of the entire community not only at this exciting time but in the future as well.

Richard J. Boyle
Director

CONSOLIDATED TREASURER'S REPORT

SEPTEMBER 1, 1973 TO AUGUST 31, 1974

INCOME

ADMINISTRATION	\$ 27,668.88
MUSEUM AND EXHIBITIONS	14,431.80
SCHOOL	469,968.18
TRUST FUNDS	210,765.02
MEMBERSHIP DUES	175,050.00
CONTRIBUTIONS—UNRESTRICTED	9,380.98
STATE GRANT	<u>2,765.63</u>
TOTAL	<u><u>\$910,030.49</u></u>

EXPENSE

ADMINISTRATION	\$337,365.03
MUSEUM AND EXHIBITIONS	200,250.40
SCHOOL	419,853.76
PEALE CLUB DEFICIT	<u>6,537.77</u>
TOTAL	<u><u>\$964,006.96</u></u>

NET OPERATING DEFICIT	(\$53,976.47)
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Clement B. Newbold, Jr.
Treasurer

REPORT OF THE DEAN OF THE SCHOOL

The 1973-74 School Year was undoubtedly the most unique and demanding in the last 100 years of the Academy's history.

During the twelve-month period ending August 31, 1974:

The decision to embark upon the renovation and restoration of the Academy building at Broad and Cherry Streets was made and the consequent requirement that the building must be vacated made it necessary to find practical and suitable temporary quarters for the School as well as the Museum.

Day and Zimmermann Associates were awarded a contract for the design and renovation of the ground floor of the old Daily News building at 2200 Arch Street. This location offered the best opportunity at the lowest rental for the best possible space for the students and at the same time would meet the strict requirements of the Bureau of Licenses and Inspections. Timing was critical and scarcity of materials meant unforeseen delays. Final approval by the Bureau of Licenses and Inspections was late, resulting in opening the studios September 9, two days later than planned.

Registration of 407 day students represented the greatest number of students on record. Evening school also was overfull, registering 205 students.

Summer school was moved to the Peale House, 1811 Chestnut Street for the 1974 session and new courses in Clay Modeling and Graphics helped to maintain registration at a high level, i.e. 154 students.

Faculty changes were few. James Gadsen resigned and Robert Hale took a leave of absence due to ill health.

Lisa Marder joined our day school faculty. Robert McGovern substituted for Robert Hale. Bruce Samuelson and William Martone joined our Evening school faculty.

A number of substantive bequests were received from friends and former students.

The Jane Darley Naeye Scholarship Fund established by a bequest of her father, Isaac Naeye, \$96,000.00.

The Charles E. Dutrow Award for Sculpture established by a bequest of his daughter, Elizabeth D. Haynes, \$10,000.00.

The Robert A. Ricker Memorial Prize established by a gift from his father, Dr. J. Henry Ricker, \$2,600.00.

The Winifred and Eliab Tillson Ward Bequest for Sculpture, \$14,000.00.

Two grants have been awarded to the Academy School:

The Louis Comfort Tiffany Foundation awarded a grant of \$10,000.00 for the aid of talented students.

The Ford Foundation awarded a grant of \$50,000.00 subject to a three to one matching fund for Faculty enrichment.

The exercises marking the opening of the Annual Student Exhibition and the announcement of special awards, including the William Emlen Cresson, Lewis S. Ware and J. Henry Schiedt memorial traveling scholarships were held in the Academy galleries on Wednesday, May 1, 1974. Peter Shephard, Dean of the Graduate School of Fine Arts of the University of Pennsylvania, was the speaker of the day.

The affair attracted 592 visitors and students. Another record was established when one hundred and one students competed for the 13 European Traveling Scholarships for a total value of \$32,700.00.

One hundred eighty-four students submitted 822 works in competition for fifty-three lesser cash awards totaling \$7,860.00.

During the exhibition, 101 works were sold for a total of \$10,395.00.

Henry Hotz, Jr.
Dean

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