

THE ONE HUNDRED AND SEVENTY-FOURTH

ANNUAL REPORT

OF THE

PENNSYLVANIA ACADEMY OF THE FINE ARTS

1979



Since its founding in 1805, The Pennsylvania Academy of the Fine Arts has been dedicated to collecting the finest in American Art and to the education of many of the country's outstanding artists.

The Academy building is a designated Historic Landmark; it is a splendid Victorian building which was a major attraction of the Centennial celebration in 1876 and houses its galleries and its school. It was restored to its former glory in 1976 and now stands as the only completely authentically restored Frank Furness building of this era in Philadelphia.

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George Bezushko
Will Brown
Tom Ewing
Thomas Feist
Martha Ledger
Karl H. Riek
Jules Schick
Akira Suwa, Philadelphia Inquirer
D. Robert Yarnall, Jr.

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1979 EXHIBITIONS

MAIN GALLERIES

December 8, 1978 — February 25, 1979 350 MASTERPIECES OF AMERICAN ART (Drawn from the Permanent Collection)

March 9 — April 29, 1979 ARTIST AND TEACHER

May 16 – June 3, 1979 ANNUAL STUDENT SHOW

June 22 — August 26, 1979 THE PRIVATE EYE

September 21 — December 16, 1979 SEVEN ON THE FIGURE

MORRIS GALLERY

January 11 — February 25, 1979 HORACE PIPPIN

March 8 – April 22, 1979 ARLENE LOVE

May 3 — June 17, 1979 HITOSHI NAKAZATO

June 30 — August 26, 1979 GROUP SHOW: MAURIE KERRIGAN, SID SACHS, JOHN FERRIS, WILLIAM WALTON, BRUCE POLLOCK

September 14 — October 28, 1979 CYNTHIA CARLSON

November 10 — December 30, 1979 ISAIAH ZAGAR (WITH A LOT OF HELP FROM HIS FRIENDS)

PEALE HOUSE GALLERIES

January 12 — February 14, 1979 PAFA STUDENT SHOW

February 21 — March 21, 1979 BOB BARFIELD AND JIM HANES

March 29 — April 27, 1979 FRANCIS SPEIGHT, Landscapes and Cityscapes

May through Summer STUDENT SHOW, SPRING PRIZE WINNERS

September 13 — October 4, 1979 FACULTY SHOW AND STUDENT PRIZE WINNERS

October 12 — November 1, 1979 IOSEPH GROSSMAN

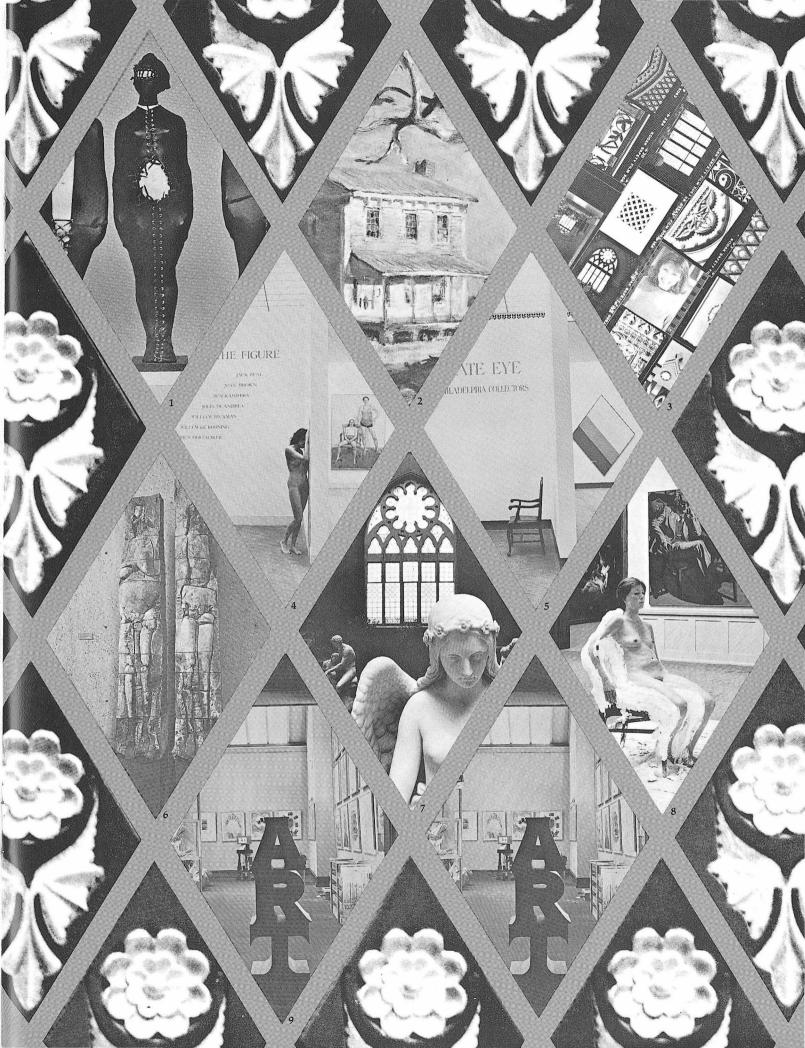
November 8 — November 30, 1979 TOM HATTAN AND BILL SCHMIDT

December 6 — December 28, 1979 LUCY GLICK AND LARRY FRANCIS

Opposite

1 Arlene

1. Arlene Love, Morris Gallery 2. Francis Speight, Farm House, Halifax County (detail), exhibition at the Peale House 3. Cynthia Carlson invitation for her exhibition Homage to the Academy in the Morris Gallery 4. Installation photograph, Seven on the Figure 5. Peri at the Gates of Paradise, Thomas G. Crawford, Permanent Collection 6. Installation photograph: The Private Eye 7. Standing Man, Pregnant Woman, Steven DeStaebler from Seven on the Figure 8. Artist and Model (detail), John DeAndrea, from Seven on the Figure 9. Entrance, Isaiah Zagar (With A Lot of Help From His Friends), Morris Gallery





REPORT OF THE PRESIDENT

Art is long, and Time is fleeting....

Longfellow, "A Psalm of Life"

This year went so swiftly by that we must stop, take a deep breath and review some of its highlights which, in summary, constitute 1979's contributions to the future. This is the purpose of our Annual Report.

"The Year of Innovation"

Borrowing from the Chinese, 1979 may well be classified as "The Year of Innovation," the base for which is the oldest art institute in the United States. In this year, the museum, school, administration and ancillary services started giving it new directions - positive and creative ones for the Academy. We have had our great exhibition program supplemented, for example, by the Morris Gallery exhibitions, a showcase for new and vital Philadelphia area artists. These fill an important need for young artists and have been greatly appreciated by the local art community. Mrs. John Wintersteen was awarded the Academy Gold Medal on April 25, 1979, for eminent service to art and to the Academy. Contrasting this local and national interest with that on the international side, the Academy's Gold Medal was also presented to Robert Motherwell, in December, the first time that a living artist has received the Medal in thirteen years.

New Features

Acknowledging the needs of today's students and the climate in which we live, you will note in the Dean's Report that the Pennsylvania Academy of the Fine Arts has been accredited by the National Association of Schools of Art. This will enable us to continue our PAFA character and image, yet enhance student aid and other types of grants available to the Academy.

In the tradition of "The King is dead, long live the King," we most heartily thank those Trustees who rotated off our Board; namely, Daniel W. Dietrich, II, John Gribbel, II, Donald E. Meads and Bertram L. O'Neill. All of these Trustees have left lasting contributions as remembrances of their services.

We are pleased to welcome, on the other hand, Mrs. Elliott R. Detchon, Jr., F. Eugene Dixon, Jr., William L. Grala, Samuel M. V. Hamilton, Henry F. Harris and Mrs. Meyer P. Potamkin as new or returning Trustees.

The Year of Innovation also provided us with a Membership Coordinator, a necessary position created by our increasing membership and the necessary peripheral activities that contribute to our overall progress and stature. A good example of this is the Charles Willson Peale Society, a distinguished group of PAFA enthusiasts who constitute an innovative reference group participating in our activities. There are ninety-three Charles Willson Peale Society members.

On the financial side, we merged the office of Treasurer with that of the Finance Committee and completed our first year of coordinating the calendar year with our fiscal year. A monumental fiscal challenge!

Of course, as in the case of most museum annual reports the financial statement deals only with the economics of the operation of the institution. It does not recognize *all* value of the art collections.

In the case of the Pennsylvania Academy there have been considerable valuable additions to the collection during the year.

The Jordan Conservation Laboratory continues to expand, the Peale Club continues to expand its facilities, the school library has been completed and the new Photography Laboratory is in full operation. The Peale Club enjoys peak membership in its attractive surroundings at 1819 Chestnut Street. Its facilities have been





The Beggars of Cordova, Edward Lord Weeks, Permanent Collection

refurbished, the Charles Willson Peale private dining room was installed and as such is providing a happy gathering place for those interested in the American cultural world.

We look forward to 1980 and the many ways and means of cooperating with the increasing number of foundations, corporate sponsors, national, state and municipal organizations, all of which are demonstrating an increased appreciation of what the Academy represents.

In this latter case, great examples of our sponsorship are exemplified by the following: The Pew Memorial Trust in its support of major exhibitions, the Sun Company with its interest in the 1980 Wyeth exhibition, the City of Philadelphia which contributes to our scholarship program, the Claneil Foundation's unrestricted gift, and lastly and most importantly, the generous financial support that the Women's Committee donates to the school, museum and general operations — all this in addition to their many hours of work on our various projects.

Speaking for the Board of Trustees, we are proud of the "Year of Innovation" and deeply grateful to all of those who made it possible.

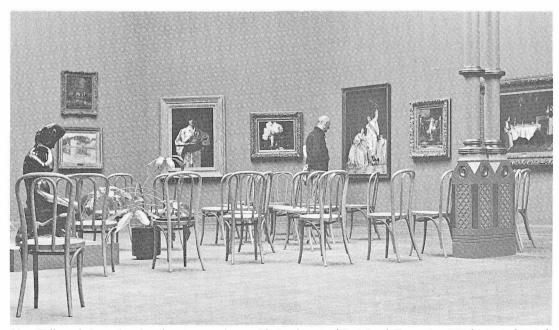
Henry S. McNeil *President*



Henry S. McNeil presents Academy Gold Medal to Mrs. John Wintersteen



Black in Hiding Robert Motherwell



New Gallery chairs replace benches, in accordance with Academy architect Frank Furness's original intent, donated by Pew Memorial Trust



New Organization

The Pennsylvania Academy's first calendar fiscal year began in January 1979 and during this time we have continued to work intensively to clean out the underbrush of the past, to resolve the problems of past methods of organization and ways of working in order to get a more precise picture of the future.

We have come a long way toward getting our financial house in order so that the Treasurer and the Finance Committee receive accurate information as to where we stand, and we have been working on a stronger internal organization to present our programs more effectively. We are constantly reviewing staff positions and upgrading the staff from within and without, particularly in the areas of Administration, Development, and the School.

Some of the more significant achievements in 1979 include accreditation for the School, a new and more vital membership department, a harder-hitting development thrust and a more efficient administrator's office.

Academy School

Accreditation by the National Association of Schools of Art has given the School the increased national recognition it deserves and has provided our students with more than \$100,000 in aid from the federal government. Richard Ranck was named Financial Aid Officer, Jill Rupinski was promoted to Registrar and Blanche Moore was promoted to Admissions Officer, where a more aggressive recruitment program has been established. A special Saturday program in cooperation with the city school system was instituted and one of the highlights of the faculty-sponsored exhibition program in the Peale House was a major retrospective given to Francis Speight on the eve of his retirement.

New Membership Program

A better organized and more aggressive membership effort was developed under the supervision of Mrs. Allan Evans, who came to the Academy in February as our first full-time Membership Coordinator. Jodie has instituted a program of special events for all classes of membership. Membership is part of the function of the Department of Development which is now headed by Elaine Breslow who joined the Academy in June, following the retirement of Al Meyers.

Administrative Changes

In the administrative area, Harvey Gold has replaced Robert Stubbs who retired as administrator in April. Harvey has developed new financial and administrative procedures. One of his major efforts along with the Director and the other members of the executive staff has been the beginning of a personnel manual and a study of job descriptions. We also embarked on exterior work on the Broad and Cherry building as the final stage in its restoration, through the generosity of the Pew Memorial Trust.



Exhibition Program

Administration and Development are the supporting areas for the Academy's programs, one of the most important of which is exhibitions. In fact, the exhibition program is the single most important visible and *public* indication of the Academy's activities. Exhibitions for 1979 included 350 Masterpieces of American Art, which consisted of a new way of showing the Academy's collection; Artist and Teacher, an exhibition of work by the Academy's faculty, curated by the Director; The Annual Student exhibition; The Private Eye, a showing of work from private collections in the



Artist and faculty member Will Barnet gives Food for Thought Gallery Talk during exhibition, Artist and Teacher, curated by Director

area; but the most significant exhibition was *Seven on the Figure*, part of an ongoing series related to our Curator's study of contemporary American Realism. The Morris Gallery exhibition program continued to offer exposure and support to young regional artists.

Special Events and Lectures

There was a great deal of new activity in the form of events in conjunction with exhibitions. Our lecture program included Robert C. Alberts on his book Benjamin West; Philippe de Montebello, the Director of the Metropolitan Museum of Art; Lawrence Alloway, historian and critic, and William Beckman, artist, both on Seven on the Figure. The Director lectured on his new book, John Twachtman, and the staff gave a series of slide talks on Seven on the Figure. The lecture series was also augmented this year by a new format given at noon, called "Food for Thought." The staff and members of the faculty joined forces on this series. All of these events were accompanied by increasing publicity and higher visibility for the Academy.

In conclusion, an outline of the Academy's goals and objectives was developed by the Director and Executive Staff in preliminary form for presentation to the Long-Range Planning Committee. In the course of studying the Academy's future plans and programs, it was interesting to note that important aspects of the original charter of 1805 are still valid, and the basic mission of acquiring and exhibiting American art is very clear.

Richard J. Boyle *Director*





Travel writers invited to the Academy through Convention and Visitors Bureau receive a special tour from the Director



The Fox Hunt, Winslow Homer, Permanent Collection, selected by BBC for inclusion in television program "One Hundred Best Paintings"

Richard J. Boyle and Mrs. Richard Thornburgh enjoy the Pennsylvania Academy of the Fine Arts Gala, sponsored by the Women's Committee



Exhibitions

In 1979 the Academy's Museum program continued to gain stature and recognition for its achievements. In matters of exhibitions and their public interpretation, conservation, acquisitions, policy formulation, internal organization, public responsiveness and a more professionally trained staff managing increasingly difficult museum-related problems, 1979 was a proud year.

Two exhibitions in the 1979 program reflected upon areas relatively unknown to many of our visitors: the tangible achievements of those who teach art and the visible rewards of those who collect it. Artist and Teacher, organized by the Academy's Director, Richard Boyle, exhibited forty-two works by the faculty of the Academy school. As a reflection of the Academy's distinctive and vigorous tradition of instruction, this exhibition also illustrated the variety of personal interpretations the faculty bring to bear on that tradition.

The Private Eye: A Salute to Philadelphia Collectors, an exhibition which graced the galleries between June and August, brought together seventy-one works of American art generously lent to us by fifty Philadelphia collectors. It was a privilege to have been able to select and arrange these works from among the richness that exists in private collections here and a great satisfaction to be able to share these works with our public, to whom they are usually inaccessible.

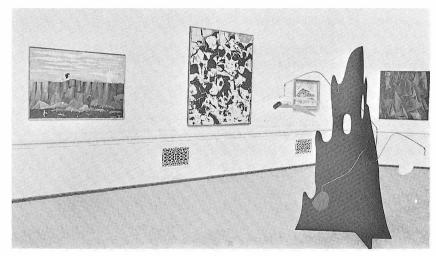
The major exhibition of contemporary art in 1979, Seven on the Figure, focused on the diverse perceptions of the human form by seven American artists. Although not strictly an exhibition of the realist style, this show was the second in a series that will culminate in 1981 with a broad survey exhibition of Contemporary American Realism Since 1960.

The exhibition program at the Academy is designed to serve the needs of the community while simultaneously furthering the appreciation of American art. This past summer thirty-seven works from the permanent collection were on loan to the Governor's home in Harrisburg. Installed in the public rooms of the mansion, these outstanding examples of American art were seen by tourists and distinguished visitors, thus extending the Academy's visual treasury outside the immediate Philadelphia area. It was

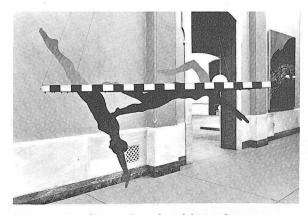
our pleasure to be able to cooperate with Governor and Mrs. Thornburgh and their arts advisory staff in this temporary exhibition.

The Morris Gallery exhibitions of works by contemporary Philadelphia artists continue to move in innovative directions. This past year featured installations by Cynthia Carlson and Isaiah Zagar and exhibitions by Arlene Love and Hitoshi Nakazato. The summer group show included Maurie Kerrigan, Sid Sachs, John Ferris, William Walton and Bruce Pollock. We are grateful to Ann Friedman, Morris Gallery Coordinator, and to the members of the Morris Gallery selection committee for their sustained enthusiasm and efforts in bringing the newest work of Philadelphia artists to our attention.





Works on loan for *The Private Eye: A Salute to Philadelphia Collectors*, Frank H. Goodyear, Jr., Curator



Swimmers, Joan Brown, from the exhibition Seven on the Figure

Painting and Sculpture Conservation

Conservation is at the foundation of curatorial work and, as I've stated in previous reports, a perpetual museum responsibility. It is also a particular "art" requiring good and proper tools. In this respect, the Academy's conservator, Joseph Amarotico, has again been generously assisted through the support of Mr. and Mrs. Bertram L. O'Neill, who this year provided for the installation of a photographic laboratory to document and augment the conservation of paintings in the Academy's collection. Among the paintings conserved in 1979, The Beggars of Cordova by Edwin Lord Weeks and Gil Blas Securing the Cook in the Robber's Cave by Thomas Sully have not been exhibited at the Academy in recent memory. Additionally the Academy's active sculpture conservation program, initiated last year through a National Endowment for the Arts grant and supported by matching funds from Mr. and Mrs. C. Wanton Balis, Jr., Mrs. Edward C. Cassard, Mr. Samuel M.V. Hamilton, H.J. Heinz II Charitable and Family Trust, Mrs. E. Miles Valentine, and the Jordan/O'Neill Fund, continues to revitalize the Academy's historic American sculpture collection. In 1979, under the most able direction of Virginia Naudé and her assistants, Brent Hile and Jennifer Dinsmore, thirty-five works were conserved including Hero by William H. Rinehart, Quest by William S. Kendall and Joseph Wright by William Rush.

Quest, William S. Kendall



Acquisitions

Acquisitions for the permanent collection become historic statements about the generosity of the donors and the judgment of the curator in acquiring not only the best contemporary American art but also in augmenting the permanent collection. Funds for acquisition at the Academy are limited; a National Endowment for the Arts grant of \$20,000 allowed the Academy to continue to add important contemporary works to its collection. We particularly appreciate the support of the Mutual Assurance Company, Mrs. H. Gates Lloyd, Theodore T. Newbold, Marion B. Stroud, Mrs. John Wintersteen, Philadelphia National Bank, Jordan/O'Neill Fund and the Women's Committee of the Pennsylvania Academy in matching the funds for this grant. I am also indebted to the members of the Collections and Exhibitions Committee and its chairman, Charles E. Mather, III, who review curatorial recommendations for their continued interest, guidance and support. This year's acquisitions are listed on the following pages.

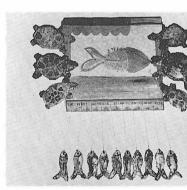
Staff

As always, the museum staff performed their various duties with complete professionalism. They are a great credit to the Academy, and make it possible for the institution to present a more active and varied museum program. I would particularly like to acknowledge the excellent work of Janice Stanland, Registrar, and her assistant, Melinda McGough; Betsy Kolowrat and her ever cheerful docents; Roman Tybinko, Preparator, and his assistants, Jim Conboy and Susan Kelly: Cathy Stover. Archivist; and Bob Harmon, Rights and Reproductions. Also, I am extremely grateful to my assistant, Betty Romanella, for her excellent and thoughtful attention to a vast variety of curatorial responsibilities and daily details. Finally, I should note that since November the Academy is most fortunate to have Kathleen A. Foster as its Assistant Curator, Kathy's presence at the Academy will help to assure the excellence of its museum program and the commitment of the Academy to the best in American art.

Frank H. Goodyear, Jr. Curator



Gil Blas Securing the Cook in the Robber's Cave, Thomas Sully



The First Goodyear Blimp Flish Flight, Maurie Kerrigan, Morris Gallery



By Gift:

PORTRAIT OF GEORGE WASHINGTON NORRIS by Daniel Garber Oil on canvas 30-1/2 x 25 in. Gift of William Jordan 1979.11

MORNING GLORIES by Vera White Watercolor on paper 21-3/4 x 18-1/2 in. Gift of Milton J. Garfield 1979.10

MARY ANN ROSET BICKING by Rembrandt Peale 1844 Oil on canvas 20-1/8 × 24-1/8 in. Gift of the Estate of Mrs. Henry H. Pease 1979 7.1

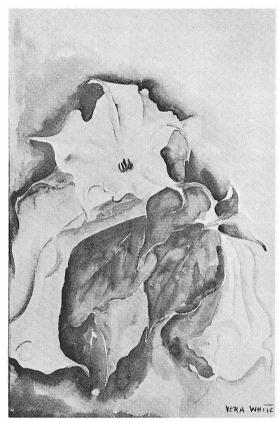
ELLA HOLLENBACK BICKING by Rembrandt Peale Oil on canvas 29-1/16 x 36-1/16 in. Gift of the Estate of Mrs. Henry H. Pease 1979.7.2

WOMAN WITH RED SKIRT by Reginald Marsh 1949 Oil on board recto: 11-5/6 x 8-5/8 in. (Verso: WOMAN IN RED BLOUSE, 1953) verso: 11-7/16 x 8-7/16 in. Gift of the Estate of Felicia Meyer Marsh 1979.8.1

FIVE WOMEN
by Reginald Marsh
Oil on paper
11-1/4 x 16 in.
Gift of the Estate of Felicia Meyer Marsh
1979.8.2

BOARDWALK SCENE by Reginald Marsh Watercolor and charcoal on paper 22-3/8 x 31 in. Gift of the Estate of Felicia Meyer Marsh 1979.8.3

JUNKYARD SCENE by Reginald Marsh Watercolor and pencil on paper 13-15/16 x 9-15/16 in. Gift of the Estate of Felicia Meyer Marsh 1979.8.4



Morning Glories, Vera White

TRAINYARD WITH TANKCARS
by Reginald Marsh 1932
Watercolor and pencil on paper
14 x 19-15/16 in.
Gift of the Estate of Felicia Meyer Marsh
1979.8.5

MAHONOY MOUNTAIN ON THE SUSQUEHANNA RIVER by Russell Smith 1840 Oil on canvas 41-1/8 x 51 in. Gift of R. Alexander Montgomery 1979.9

DIBUJOS DE CALIDAD E IMPORTANCIA by Isaiah Zagar c. 1978 Ink, crayon, pencil, paper, glitter and sawdust on Arches Buff paper 30-1/8 x 22-1/4 in. Gift of Isaiah Zagar 1979.2



Dibujos de Calidad e Importancia, Isaiah Zagar



Planting Two, Warren Rohrer

A STREET IN TARRASCON by Birge Harrison 1889 Oil on canvas 17 x 19 in. (irregular) Gift of Mrs. R. J. Carson, Jr. 1979.4.1

A PROVENÇAL COOPERING SHOP by Birge Harrison Oil on canvas 16-3/4 x 19 in. (irregular) Gift of Mrs. R. J. Carson, Jr. 1979.4.2

51 DRAWINGS by Herbert Pullinger Pen and ink, pencil, watercolor, crayon Gift of Mr. Martin P. Snyder 1979.12.1-51

PLANTING TWO by Warren Rohrer 1973 Oil on canvas 66 x 66 in. Gift of Mr. Fred McBrien 1979 13

THE BEACH AT TENBY, WALES by William Trost Richards Oil on canvas 35-1/8 x 26-1/8 in. Gift of Dr. Bernard J. Ronis 1979.14

UNTITLED
by Richard Lindner
Lithograph on paper
47-13/16 x 37-15/16 in.
Gift of Mr. Robert Kardon
1979.15

By Purchase:

NUDE by Sam Maitin 1978 Watercolor, pastel and pencil on paper 17-11/16 x 11-3/4 in. Purchased with funds from the National Endowment for the Arts and Contemporary Arts Purchase Fund 1979.5

FINGER IMPLANT by Jody Pinto
Watercolor, pencil and gouache on Strathmore paper each of three pieces, 29-7/8 x 39-7/8 in.
Purchased with funds from the National Endowment for the Arts and Contemporary Arts Purchase Fund 1979.6



LOANS January 1 to December 31, 1979

American Institute of Architects, Washington, D.C.

JAMES MADISON Unknown (after Stuart)

WASHINGTON FAMILY AT MT. VERNON Unknown (after Savage)

Academy of Music

PHILADELPHIA ORCHESTRA Arthur B. Carles

Colonial Dames - Lemon Hill

HENRY PRATT Henry Inman

Wharton Esherick Museum

DARLING (wood) Wharton Esherick

TWIN TWIST (wood) Wharton Esherick

Executive Mansion, Harrisburg, Pa.

IN A GARRET Thomas Anshutz

MOROCCAN GOAT (stone) Nathaniel Choate

CARNIVAL OF SAILS Balcomb Greene

THE HEX SIGN Henry Peacock

GEORGE WASHINGTON Rembrandt Peale

WEST CHESTER COURT HOUSE Horace Pippin

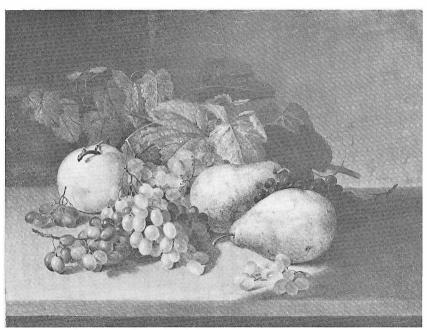
WILLIAM PENN'S TREATY WITH THE INDIANS Edward Savage

HORACE TRAUBEL John Sloan

Federal Reserve Board of Governors, Washington, D.C.

CHILDISH THOUGHTS William L. Lippincott

MRS. SAMUEL GATLIFF AND DAUGHTER ELIZABETH
Gilbert Stuart



 $\it Still\ Life\ No.1$, James Peale, on loan to the Germantown Historical Society, Deshler Morris House



Moroccan Goat, Nathaniel Choate, on loan to the Executive Mansion, Harrisburg, Pa.

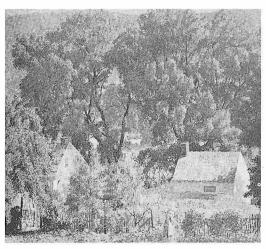
Germantown Historical Society — Deshler Morris House

STILL LIFE No. 1 James Peale COLONEL ISAAC FRANKS

Gilbert Stuart



Self-Portrait, Angelica Kauffman, on loan to the Landmarks Society, Powel House



Sun in Summer, Daniel Garber, on loan to the White House, Washington, D.C. $\,$

Independence National Historical Park – Bishop White House

ELIZABETH LEIGH WHITE Sir Godfrey Kneller WILLIAM WHITE Sir Godfrey Kneller

Landmarks Society - Powel House

SELF-PORTRAIT Angelica Kauffman MRS. RICHARD PETERS Gilbert Stuart

Ebenezer Maxwell Mansion

AUTUMN LANDSCAPE
George Bensell
SUMMER LANDSCAPE
George Bensell
STILL LIFE
Johann Preyer
FLOWERS

Simon Saint-Jean

National Trust for Historic Preservation — Cliveden

CHEW HOUSE, GERMANTOWN Russell Smith

The Philadelphia Club

STILL LIFE WITH BIRDCAGE Franklin Watkins SUMMER SCENE Franklin Watkins

Racquet Club

THE DELAWARE VALLEY
Charles W. Knapp
NOVEMBER AFTERNOON
Henry B. Pancoast, Jr.
PENNSY TRAIN SHED
Morris Pancoast
ROCKY BEACH
Marianna Sloan
BLUE GULF STREAM

Frederick J. Waugh

Rittenhouse Club

BOUNDARIES Kenneth Bates

IN THE VALLEY Ross E. Braught

PARKWAY Gertrude Capolino

MRS. SMITH IN HER ROCKING CHAIR WATCHES THE PEOPLE PASS BY Nancy M. Ferguson

WEST RIVER, VERMONT Aldro T. Hibbard

SUNSHINE ON ST. IVES Hayley Lever

CIRCUS (F.) E. McMurtrie

LANDSCAPE Myer Wattman

NEWS FROM THE MAINLAND Andrew Winter

United States Embassy - London

The Honorable Kingman Brewster Ambassador

ST. JAMES PARK, LONDON Daniel Garber

LORD MACAULAY Henry Inman

ELIZABETH JACKSON
Thomas Sully

United States Embassy - Paris

The Honorable Arthur B. Hartmann Ambassador

AN ACTRESS AS CLEOPATRA Arthur B. Carles

MORNING AMONG THE HILLS Thomas Doughty

ANDREW JACKSON Ralph Earl

MOTHER AND SON Daniel Garber

LAKE WILLOUGHBY Edmund D. Lewis

BELL BUOY, NEWPORT, R.I. William Trost Richards

COUNT CONSTANTIN F. VOLNEY Gilbert Stuart

MARY McKEAN HOFFMAN Thomas Sully



Dolley Madison, Gilbert Stuart, on loan to the White House, Washington, D.C.

The White House

CONESTOGA CREEK AND LANCASTER
Jacob Eichholtz

SUN IN SUMMER
Daniel Garber

AT THE BEACH William Glackens

BENJAMIN FRANKLIN David Martin

THE SKATERS Gari Melchers

NEW HOPE Edward Redfield

LATE AFTERNOON Francis Speight

DOLLEY MADISON Gilbert Stuart

MARQUIS DE LAFAYETTE Unknown

University of Pennsylvania

KING LOUIS XIV (wood relief) J. W. Fosdick



At the Beach, William Glackens, on loan to the White House, Washington, D.C.



REPORT OF THE MUSEUM EDUCATION DIRECTOR

Tours

Five thousand visitors were involved in tours of various kinds during 1979. Appointments for elementary and high school groups increased 50%, while the general tour program served many visitors who came to the Academy without prior reservations. These statistics are impressive (we must be offering something of value or our audience wouldn't continue to increase), but they are inadequate to describe the quality of the work being done by PAFA's twenty-nine volunteer docents.

In fact, every tour given at the Academy is custom tailored for the particular audience involved. While the docents command a wealth of specific information, their skill as communicators makes an equally vital contribution. The primary goal of every tour is to build a bridge for enjoyment between the observer and the work of art; therefore, each tour meets the audience at its own level and develops ideas appropriately. The content of a tour may be as simple as a description of pictorial subject matter (as in Penn's Treaty with the Indians) or as sophisticated as an analysis of Thomas Eakins's painting technique and a discussion of reasons why his work was not well received by nineteenth-century art patrons.

TRIAD School Program

Museum lessons for school children differ from adult tours only in being study related. They are given at all levels from third grade through high school. The TRIAD program for schools is designed especially for classes studying the American revolution, the late nineteenth century, or art appreciation. Inquiry teaching (that's just a new name for the Socratic method) is used by Academy docents in the school tour program to encourage students to make observations and deductions from works of art.

Guards

This year we began a series of regularly scheduled briefings for Academy guards. Weekly half-hour sessions (affectionately known as "school") have included discussions of special exhibitions, visits to behind-the-scenes departments, and a lively exchange of information and comment about happenings at Broad and Cherry. As the sole Academy

representatives who come in contact with all of the public, our guards are a vital part of PAFA's visitor service program.

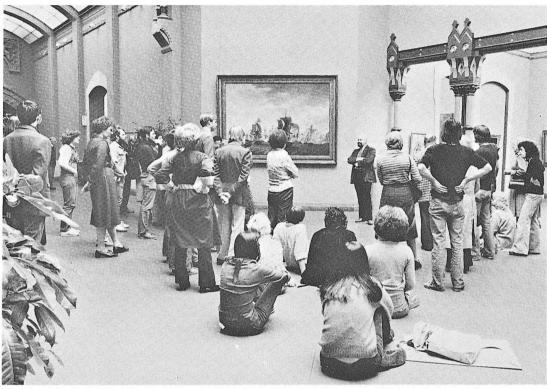
Disabled Visitors

Extending the Academy's services to disabled people is another important concern of the Education Department. Guidelines for assisting visitors in wheelchairs have successfully been tested; our signing docent Judy McCarthy is working to develop tours for deaf audiences; consultations are being held to prepare a standard Academy tour for blind visitors. The Academy has been recognized by both the Pennsylvania Council on the Arts and the National Endowment for the Arts as a model in complying with new legislation on accessibility for the handicapped.





A docent's delight: school children at the Academy



A gallery talk in the Rotunda

Docent Activities

To maintain their ability to do all kinds of touring and teaching, docents themselves constantly need to be refreshed. Briefings for five special exhibitions, brushups on the permanent collection, and visits to museums in Baltimore, Brooklyn, Allentown, Princeton, and Wilmington were all an important part of the continuing education of veteran docents in 1979.

This year's thank you from the Academy to the docents was a luncheon sponsored by the Women's Committee and arranged by Lucy Stimson. Honored guests were former Academy Director Joseph Fraser and Mrs. Fraser, who enjoyed the occasion so much that they hosted a tea party for the docents at their home a few weeks later.

Elizabeth Kolowrat Director of Museum Education

A special group tour gathers

Volunteer Docents of the Pennsylvania Academy of the Fine Arts

Susan Behrend Ann Bosworth Jay Byrne Ann Chaffe Virginia Coslett Shirlene Coyne Jane Cratsley Valerie Cutler Claire Dorsky Lee DeWitt Mary Epstein Sandra Gittis Laurie Harken Deborah Hummer Irma Jelinek Henrietta Landis Sylvia Lieberman Jeanne MacAlpine Judy McCarthy Alice McGovern Florence Marder Joan Mossey Barbara Nevaril Isabel Oppen Janice Page Ruth Preucel Henriette Rogers Lois Rosenau Hortense Steinberg



NASA Accreditation

An important event occurred when the Academy School hosted a reception for the membership of the National Association of Schools of Art in the fall of 1979. NASA is the accrediting agency for the visual arts recognized by the United States Office of Education. On a visit to the Pennsylvania Academy of the Fine Arts in January 1978 its evaluation team described the Academy School as "an excellent example of the diversity of American higher education in that it has charted a qualitative course distinctly different from the mainstream of American higher education and has remained a unique institution."

Accreditation by NASA has allowed the Academy School and its students to become eligible for federal and state funds, grants and loans not available to nonaccredited schools. Consequently, the financial aid office was able to facilitate the awarding of an additional \$160,000 in grants and loans to students which were not available previously. The establishment of a School financial aid office necessitated the reorganization of the School staff for purposes of student support. For the first time we were able to establish a separate financial aid office, admissions office and school registrars office.

1979 Commencement and Awards

The 77th Commencement and Awards Presentation was held in the Academy auditorium. Vice President Charles E. Mather, III, gave the opening address. Dr. Donald J. Irving, Director of the School of the Art Institute of Chicago, was the principal speaker. Eleven Traveling Scholarships and forty-one additional prizes totaling \$47,000 were awarded to students. The Philadelphia Mayor's award was presented by City Representative Joseph LaSala to Ock Jin Hyon. The Governor's Award was presented by Dr. Sandra Featherman to Koii Kawai.

Cresson Memorial Traveling Scholarships were presented to Shingo Kamiya, Mark McCullen, Carol Moller, John Nissen, Uta Schubert and Harvey Weinreich. First awarded in 1902, this year's Cresson Scholarships were in the amount of \$3800 each. The prize includes travel in Europe, followed by another year of study at the Academy. Cresson Special Commendations were presented to Edward

Bider, Edgar Jerins, Brigitte Rutenberg and Holly Silverthorne.

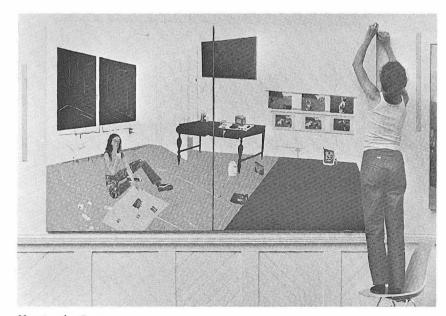
The Lewis S. Ware Memorial Traveling Scholarships, first awarded in 1938 and this year in the amount of \$2300, was given to Micheline Van Compernolle.

J. Henry Schiedt Memorial Traveling Scholarships were awarded to Anne Fleming, Sarah McEneaney, Michael Moser, and William Scott. First awarded in 1949, Schiedt Scholarships were in the amount of \$2400 for 1979 and were to be used anytime within twenty-eight months. Schiedt Special Commendations were presented to Lisa Fox and Marguerite Mandes. The Schiedt Scholarships provide for travel wherever the recipients may choose.

Academy students from eleven countries and twenty-seven states were registered in the School during 1979.

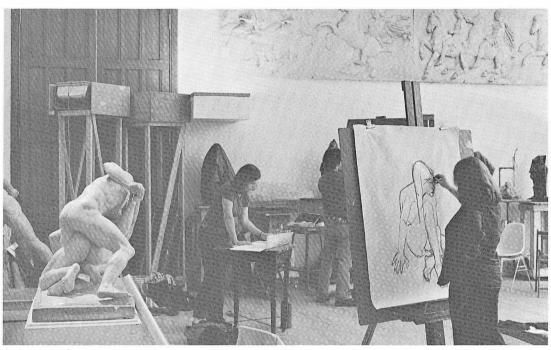
A New Move

The Alumni Office moved to the Peale House during the fall semester. The Alumni Coordinator has assumed responsibility for job placement of students and alumni, as well as for cooperation with the Fellowship on the Annual Exhibition, Picnic, Saturday Drawing Class and School Open House.



Hanging the Cresson





Artists at work

Faculty Activities

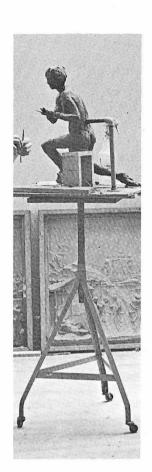
During 1979, faculty members' work continued to be commissioned and exhibited all over the world. Special interest was created by the selection of instructor Arthur De Costa to paint the official portrait of Mayor Frank Rizzo of Philadelphia and by the Mayor's subsequent visits to the Academy's Peale House to sit in Arthur's studio. During the fall semester 1979, the Academy School awarded its first sabbatical leaves under a Ford Foundation grant to Roswell Weidner and Ben Kamihira. Also during the spring of 1979, Mr. Morris Blackburn, a distinguished member of the faculty, passed away. A scholarship fund has been established in his memory.

During the past year, the Board and its Committees, the Faculty and the Staff have extended themselves to insure the vitality of the Pennsylvania Academy as an institution of art education. As the first art school in the United States, we look forward to our 175th year with the confidence born of knowledge of our past.

Ephraim Weinberg *Dean*



Summer School with artist and faculty member Louis Sloan





REPORT OF THE WOMEN'S COMMITTEE

Activities

It is with a great sense of achievement that I can report on so many diverse activities in which the Women's Committee has been involved.

The Women's Committee has been an integral segment of the Pennsylvania Academy of the Fine Arts this past year and every member has taken an active part in at least one project. The cooperation, which has been most rewarding, has resulted in making this one of the most stimulating periods for the Committee.

For the first six-month period of 1979, Mrs. George Reath served as President of the Committee with much dedication and success.

Officers

In May, when I assumed the Presidency, the following officers were elected:

Mrs. Nelson J. Leidner, President

Mrs. L. Talbot Adamson, First Vice President

Mrs. Robert W. Preucel, Second Vice President

Mrs. Alexandra M. Dial, Treasurer

Mrs. Brandon Barringer, Corresponding

Secretary

Mrs. Herbert F. Schiffer, Member at Large

Mrs. James W. Cooke, Member at Large

Mrs. George Reath, Ex-Officio

We initiated a new program of inviting various members from the Academy administrative staff to speak at our meetings to explain their work to us.

School

One of the principal thrusts of the Committee's interests and financial aid is in the area of the students of the School. To this end, in 1979 we provided \$14,400 to the School for students' needs. Also, in connection with each monthly opening of students' exhibitions at the Peale House, the Women's Committee hosts a luncheon which is usually attended by 250 students and representatives of the faculty. This makes for a sense of camaraderie which the students thoroughly enjoy. Mmes. Harleston R. Wood, Evan Randolph, Arthur C. Kaufmann, Avery B. Clark, Marcy W. Behr, Richard J. Fox and Hans Ludvig Lorentzen have served at these luncheons, which are so imaginatively supervised by Mr. James Lulius, Superintendent of Peale House.

Receptions

On July 15, The Women's Committee organized a bus trip to attend the reception at the Governor's Mansion in Harrisburg to meet Governor and Mrs. Richard Thornburgh and to see thirty-five of the Academy's paintings on loan there for the summer. Included in the group were several faculty and staff members.

Among the important cultural attractions offered to Academy members were the four concerts held during the year in the Auditorium at Broad and Cherry, under the direction of Mrs. Robert W. Preucel. The Women's Committee contributed \$500 this year to this series.

The receptions hosted by our Committee are always enjoyable and among those at the Academy in 1979 were the autograph party in January for Robert Alberts, author of *Benjamin West*; the party, also in January, at the opening of the David J. Grossman Bequest Exhibition; and the reception in March to welcome to the art community Miss Jean Sutherland Boggs, new Director of the Philadelphia Art Museum. We were also happy to participate in April in the first school "Open House" for parents and friends of students.

It was our pleasant privilege to honor the docents of the Academy at a catered luncheon under the supervision of Mrs. Boudinot Stimson on June 7. It was attended by over forty people and a special treat was hearing Joseph T. Fraser speak about his days as a former Academy director.

"Seasons in Art"

A most successful second edition of the calendar, "Seasons in Art," with Mrs. Susan West as Editor was published and the Committee salutes her and the many other Committee members who were so dedicated to this project.

Fairmont Gala

In connection with other galleries in Peale House, the Women's Committee also allocated \$3,000 this year for "Education through Exhibitions for Students."

The Gala Dinner and Ball at the Fairmont Hotel in November, which was attended by 1200 people, was our major event in 1979. Not



Mrs. Nelson Leidner, Chairman, Women's Committee



Mrs. Eysmans, Mrs. Stuart Louchheim and Mrs. Henry McNeil attend the opening reception to honor Pennsylvania Academy works on exhibition at the Executive Mansion in Harrisburg

only was it a stellar social gala but also a major fund-raising project from which we were able to realize \$40,000 for the Academy. Virtually the entire Women's Committee, under the leadership of the Ball Co-Chairmen, Mrs. Albert M. Greenfield, Jr., and Mrs. George Reath, contributed toward the Ball's success. Special mention must be made of the efforts made by Mrs. Harleston R. Wood, Chairman of the Junior Gala, as well as other members of the Ball Committee: Mmes. James W. Cooke, Newlin F. Davis, J. H. Ward Hinkson, E. Robert Thomas, John H. Gribbel, II, Jack M. Enoch, Jr., Alexandra M. Dial, Alan McIlvain, Frederick W. G. Peck, Susan W. West and Lathrop B. Nelson, Ir.

Our Safaris, under the direction of Mrs. Greenfield and assisted by Mrs. Reath, have proven to be our most popular and successful source of revenue and have gained many new friends for the Academy throughout the country.

In January of 1979 an art Safari to New York to see the *Treasures of King Tut* was very successful, as was the Safari to New Orleans under the aegis of Mrs. Adamson.

Other Safari highlights included the Washington day trip in May when a group of 100 was entertained by Clement E. Conger, Curator at the White House, and always a friend of the Academy. He arranged a fascinating day with a visit to the White House to see paintings on loan from our Academy hanging in the private quarters, a special luncheon in the State Department reception room and a visit to Vice President Mondale's House.

The Private Eye Safari, led in June by Mrs. Herbert F. Schiffer, to visit private collections on the Main Line and in Chester County was a great success with two busloads of men and women touring the homes all day and then ending up at Broad and Cherry for the preview opening of the great exhibition of art works loaned by private collectors.

International attention was focused on the Academy in July by the China Safari when the group visiting China had the opportunity to meet distinguished Chinese artists and cultural figures. These visits were reported widely in the press.

Under Mrs. John Clark Keene's supervision, Christmas at the Academy was very festive



Santa comes to the Academy

because the Women's Committee invited the entire membership to a beautiful party on December 16. The children were enchanted with the clowns, puppets and small toys and the 400 guests were served refreshments against a background of beautiful decorations and choral singing.

We are very happy to report that through the efforts of two of our members, a baby-grand piano was donated to the Academy. We are most grateful for this gift.

Our Committee is taking a very active role, along with four other Philadelphia museums' Women's Committees, in sponsoring the American Association of Museum Trustees Conference to be held in Philadelphia October 2, 3, 4 in 1980.

We expect to continue our Safaris to exciting cities and exhibitions this coming year as well as to sponsor several social events for the Pennsylvania Academy of the Fine Arts.

On our drawing board, we have sketched in numerous other plans to assist the Academy in future celebrations, exhibitions, student aid programs, etc.; and as the year progresses, the Women's Committee will make even bolder brush strokes to complete our canvas.

To each of these dedicated women and the members of the Academy who are so loyal in supporting our Women's Committee functions, I wish to extend my sincere thanks.

Bobette R. Leidner *President*



REPORT OF THE DEPARTMENT OF DEVELOPMENT

The Department of Development has made considerable strides in the name of the Academy. Progress, growth and change have been its keynotes.

Support Doubles

The number of corporations and foundations contributing to the Academy's support has doubled. In 1979, eighty-one proposals were submitted to a variety of potential funding sources. The Academy received funds from seventy-six of them.

A New Program for Business

To encourage businesses to contribute by giving them something of value in exchange for their support, the Academy began a Business Partnership program in 1979. Admission tickets to company personnel and immediate families for use any time during the year, specially designated company evenings, memberships for personnel and evening art classes for employees are among the benefits offered in exchange for corporate support. In this first year of the program, forty-one companies took advantage of this arrangement and became "business partners."

A New Program for Commemorative Opportunities

The Pennsylvania Academy of the Fine Arts has established a formal program to promote Commemorative Opportunities. This enables individuals, corporations and foundations to make lasting gifts by dedicating space in the building at Broad and Cherry Streets. A brochure was produced to promote this method of giving.

A New Membership Program

A new position was established, that of Membership Coordinator, thus enabling the Academy to create new and vital membership programs. Membership evenings were inaugurated with the exhibition *Seven on the Figure*. Subscription dinners and cooperative activities with other cultural institutions marked an innovative Membership Program. More than twenty-five Volunteers for Membership provided valuable assistance at many of the special events.

Two successful direct mail campaigns in the last year plus a contributing membership drive added 1000 new members to the Academy family. At year-end 1979, membership reached 3200, and is growing. This is an all-time high.

The Charles Willson Peale Society

The Charles Willson Peale Society, a special category of membership, is now in its second year. The activities planned have had a striking impact on the enrollment, which reached a first-year high of ninety-three.





Sculpture comes to life: Seven on the Figure interpreted in dance by the Philadelphia College of the Performing Arts, for an Academy special event

Public Information

The Public Relations Department continued in its objective to increase community, regional, and national awareness of the Pennsylvania Academy of the Fine Arts. Aggressive publication and distribution of a variety of informative brochures and a new format for the newsletter as well as increased media contact have formed an important part of this effort. One dramatic result has been an increase of attendance by more than one-third over 1978.

The ability to have achieved so much in one year is directly due to a very fine staff who have worked so hard. In their unique fashions, they fused their talents to support the Department's work and the programs of the Academy, Jodie Evans, Membership Coordinator, and Anna Mang, Membership Secretary; Susan Rappaport, Public Information Officer and Mary Hall, Assistant to the Development Director, deserve my deep and sincere appreciation for their drive, their strength and the volume of work they handled. Many of their activities were accomplished for the first time ever at the Academy. The Development Director would also like to express a personal sense of gratitude to the Development Committee of the Board of Trustees for their hours of time and for their complete support of our many innovations.

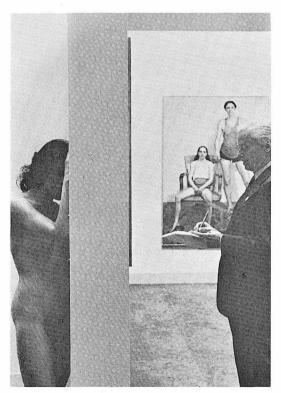
Thanks to Contributors

A list of contributors is included in this report. The Academy is most grateful to them all. Many have given more than money — they have given their valuable time and made in-kind contributions to which no monetary value can really be assigned. The Academy thanks them wholeheartedly.

Elaine Breslow
Director of Development



Members' Opening: The Private Eye



Joseph X. Dever, of the *Bulletin*, covers *Seven on the Figure* opening



From newsletter to newspaper



FINANCIAL STATEMENTS

Report of The Administrator

The Academy's financial statements which are shown herein reflect an excess of \$266,726 of expenses over support and revenue after capital transactions. This excess was caused chiefly by a shortfall in anticipated revenue. Substantial increases in investment income were not sufficient to overcome the effect of unrestricted gifts and grants from governmental, business and foundation sources which proved to be less than anticipated.

Generally speaking, the Academy continues to be the grateful recipient of generous support restricted to specific projects vital to its continued existence. However, in the equally vital, albeit unglamorous area of mundane operational expenditures of labor costs, utilities bills, etc., the Academy finds it increasingly difficult to obtain adequate funding. In this area, we are cautiously optimistic that our recently reorganized Development Department will succeed in substantially improving our track record by increasing our unrestricted revenue.

All in all, the Academy, along with many of its sister institutions across the country, finds itself caught in an inflationary spiral where a combination of rising expenses and falling interest rates on its investment portfolio must be matched by increasing donor support if it is to avoid deficit spending and thus remain a viable institution in the years ahead.

Harvey Gold Administrator

Auditors' Opinion

To the Board of Directors of the Pennsylvania Academy of the Fine Arts: We have examined the balance sheet of the Pennsylvania Academy of the Fine Arts (Academy) as of December 31, 1979, and the related statements of activity, changes in fund balances (deficit) and of changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying financial statements present fairly the financial position of the Academy as of December 31, 1979, and the results of its operations and changes in its financial position for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination also comprehended the accompanying supplemental schedule of expenses for the year ended December 31, 1979. In our opinion, such supplemental schedule, when considered in relation to the basic financial statements, presents fairly in all material respects the information shown therein.

Deloitte Haskins & Sells Philadelphia, Pennsylvania March 24, 1980





An Actress as Cleopatra, Arthur B. Carles, on loan to the United States Embassy, Paris

Pennsylvania Academy of the Fine Arts Balance Sheet, December 31, 1979

Assets	Operating Fund	Plant Fund	Endowment Fund	Total
Current assets:				
Cash	\$ 66,494			\$ 66,494
Bank certificates of deposit	60,000	\$ 50,000		110,000
Accounts receivable, less allowance for doubtful				
accounts of \$6,500	61,956			61,956
Grant receivable - agency (Note 7)	58,114			58,114
Pledges receivable (includes \$297,290 of restricted pledges				
receivable)	328,186		\$ 20,000	348,186
Accrued interest receivable	45,974		24,677	70,651
Inventories (Note 1)	53,973			53,973
Deferred exhibition expenses (Note 1)	11,204			11,204
Prepaid and other	17,351			17,351
Total current assets	703,252	50,000	44,677	797,929
Property, less accumulated depreciation of \$1,288,654				
(Notes 1 and 4)		6,000,266		6,000,266
Art collection (Note 1)		-,,		2,222,222
Cash held for investment	313		74,644	74,957
Investments (Notes 1 and 2)	662,801		4,289,562	4,952,363
Due from other funds	16,848	132,063		148,911
Other	3,200			3,200
Total Assets	\$1,386,414	\$6,182,329	\$4,408,883	\$11,977,626

See notes to financial statements.

(Continued)

Pennsylvania Academy of the Fine Arts Balance Sheet, December 31, 1979

Liabilities and Fund Balances	Operating Fund	Plant Fund	Endowment Fund	Total
Current liabilities:				
Accounts payable	\$ 124,141			\$ 124,141
Accrued expenses	4,241			4,241
Agency funds (Note 7)	58,114			58,114
Deferred revenue:				
Tuition	14,418			14,418
Restricted contributions (Notes 1 and 6)	715,599	\$ 157,313		872,912
Total current liabilities	916,513	157,313		1,073,826
Due to other funds	129,438	4,900	\$ 14,573	148,911
Actuarially computed liability for retirement plan (Note 5)	340,000			340,000
Fund balances	463	6,020,116	4,394,310	10,414,889
Total liabilities and fund balances	\$1,386,414	\$6,182,329	\$4,408,883	\$11,977,626

See notes to financial statements.

(Concluded)

Pennsylvania Academy of the Fine Arts Statement of Activity For the Year Ended December 31, 1979

	Operating Fund	Plant Fund	Endowment Fund	Total
Support and revenue:			±1	
Tuition and other school income	\$ 733,108			\$ 733,108
Museum admissions and store sales	68,656			68,656
Government appropriations	46,000			46,000
Gifts and grants (Note 1)	343,474			343,474
Memberships (Note 1)	183,365			183,365
Investment income	482,793			482,793
Revenue from other activities (Peale Club \$279,261)	283,835			283,835
Total support and revenue	2,141,231		24 302 30 200	2,141,231
Program expenses:				
School	841,481	\$ 50,385		891,866
Museum	452,880	64,780		517,660
Accession of art for collection (Notes 1 and 3)	1,600			1,600
Total program expenses	1,295,961	115,165		1,411,126
Supporting services:				
Administration (Note 9)	560,265	7,450		567,715
Development	128,773			128,773
Total supporting services	689,038	7,450		696,488
Cost of sales and expenses of other activities				
(Peale Club \$347,268)	329,407	21,341		350,748
Total expenses	2,314,406	143,956		2,458,362
Deficiency of support and revenue over expenses before				
capital additions	(173,175)	(143,956)		(317,131)
Capital additions (Note 1):				
Gifts and grants		112,769	\$ 31,890	144,659
Investment income		,	90,399	90,399
Net realized investment (losses)			(184,653)	(184,653)
Total		112,769	(62,364)	50,405
Deficiency of support and revenue over expenses after				
capital additions	\$ (173,175)	\$ (31,187)	\$ (62,364)	\$ (266,726)

Pennsylvania Academy of the Fine Arts Statement of Changes in Fund Balances (Deficit) For the Year Ended December 31, 1979

	_	erating und	Plant Fund	Endowment Fund	Total
Fund balances (deficit), January 1, 1979	\$(45	52,570)	\$5,452,482	\$5,681,703	\$10,681,615
capital additions	(17	73,175)	(31,187)	(62,364)	(266,726)
Add (deduct) transfers	62	26,208	598,821	(1,225,029)	
Fund balances, December 31, 1979	\$	463	\$6,020,116	\$4,394,310	\$10,414,889

See notes to financial statements.

Pennsylvania Academy of the Fine Arts Statement of Changes in Financial Position For the Year Ended December 31, 1979

Sources of working capital:	
Deficiency of support and revenue over expenses	
before capital additions	\$ (317,131)
Capital additions	50,405
Deficiency of support and revenue over expenses	
after capital additions	(266,726)
Items which did not use working capital:	
Loss on sale of investments	
Depreciation	
Provision for pension costs	357,380
Proceeds from sale of investments	5,611,821
Total	5,702,475
Uses of working capital:	
Property additions	123,982
Purchases of investments	5,928,190
Total	6,052,172
Decrease in working capital	\$ (349,697)
Changes in working capital:	
Cash	\$ (430,766)
Account receivable	(8,397)
Inventory	31,937
Other receivables	476,951
Other current assets	11,932
Loans payable	232,190
Accounts payable	(30,799)
Other current liabilities	(632,745)
Decrease in working capital	\$ (349,697)
See notes to financial statements.	

Pennsylvania Academy of the Fine Arts Notes to Financial Statements For the Year Ended December 31, 1979

Summary of Significant Accounting Policies
 The accompanying financial statements of the
 Academy have been prepared on the accrual
 basis. The significant accounting policies
 followed are described below to enhance the
 usefulness of the financial statements to the
 reader.

Fund Accounting

To ensure the observance of limitations and restrictions placed on the use of resources available to the Academy, its accounts are maintained in accordance with fund accounting. Under these principles resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds having similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund groups.

The assets, liabilities, and fund balances of the Academy are reported in three self-balancing fund groups as follows:

- Operating funds, which include unrestricted and restricted resources, represent that portion of the Academy's expendable funds available for support of the Academy's operations.
- Plant funds represent resources expended or restricted for acquisitions of property, plant, and equipment.
- Endowment funds represent funds subject to restrictions of gift instruments requiring that for specified amounts of time or in perpetuity the principal be invested and only income be used.

Inventories

Inventories are recorded at the lower of first-in, first-out cost or market.

Deferred Exhibition Expenses Exhibition expenses are deferred and amortized on a straight-line basis over the life of the exhibit.

Investments

Investments in marketable equity securities are carried at the aggregate lower of cost or market. Investments in bonds and other debt instruments such as U.S. Treasury notes are carried at cost. Real estate held for investment is carried at cost.

Property

Property purchased is recorded at cost. Property donated is recorded at fair value at date of donation. Depreciation is provided on a straight-line basis over the lives of the respective fixed assets.

Unrestricted Gifts and Grants
Unrestricted gifts and grants are recorded as revenue of the operating fund in the period specified by the donor.

Memberships

Memberships are recognized as revenue when payment is received.

Unexpended Restricted Contributions
Contributions to the Operating and Plant Funds
when restricted by the donor are recorded as
revenue or capital additions to the extent
expenses have been incurred for the purposes
specified by the donor.

Art Collection

In conformity with the practice followed by many museums, art objects purchased and donated are not included in the balance sheet.

Gifts of cash or other property donated for the purpose of acquiring art work are classified as unexpended restricted revenue until acquisitions are made. The cost of all art objects purchased or acquired by gift, less proceeds from deaccessions of art objects, is reported in the statement of activity as a separate program expense.

Functional Expense Allocations

Expenses of various program and other activities have been summarized on a functional basis in the statement of activity. Accordingly, certain expenses have been allocated among the programs and supporting services.

Capital Additions

Amounts classified as capital additions in the statement of activity represent gifts, grants or bequests restricted by the donor to Endowment or Plant Funds either permanently or for a period of time. Capital additions also include investment income and gains or losses on investments that must, due to donor or legal restrictions, be added to or deducted from principal.

2. Investments

Investments are presented on the basis described in Note 1. The following is the composition of the carrying and quoted market value of the investments at December 31, 1979:

	Carrying Value	Quoted Market Value
Bonds	\$3,119,900	\$3,045,388
Preferred stocks	48,425	118,875
Common stocks	1,532,944	3,613,184
Other	4,900	4,900
Total securities.	4,706,169	\$6,782,347
Real estate	246,194	
Total	\$4,952,363	

3. Art Collection

The following is a summary of the cost of art objects purchased less proceeds from deaccessions as reported in the statement of activity for the year ended December 31, 1979:

Accession of art for collection	\$1,600
Less proceeds of deaccessions	_
Total	\$1,600

4. Property

1 11 11

A summary of property at December 31, 1979 is as follows:

Land and buildings \$1,702,7	′87
Building improvements 5,315,9	43
Furniture and fixtures	14
School library (books, periodicals,	
films, etc.) 238,5	576
Total	20
Less accumulated depreciation 1,288,6	54
Total \$6,000.2	66

5. Retirement Plan

On May 10, 1965, the Academy established an informal Retirement Plan (as amended September 15, 1971). Under this plan the Academy had accounted for pension costs by charging expense as amounts were paid to retirees. Subsequent to December 31, 1978. the Academy determined that the informal Retirement Plan (informal Plan) was not in accordance with the Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, on May 16, 1979, the Board adopted a resolution which rescinded the informal Plan and established a limited Retirement Plan (limited Plan) effective June 1, 1979. The limited Plan covers certain retired employees and four other employees and provides for retirement payments on the same basis as the informal Plan.

Based on the date of the latest actuarial evaluation, January 1, 1979, the present value of future benefits payable was approximately \$340,000. Retirement expense (including actuarial adjustment of present value) for the year ended December 31, 1979 was \$64,537.

6. Deferred Revenue — Restricted Contributions

The following is a summary of the change in deferred restricted contributions of the Operating and Plant Funds for the year ended December 31, 1979:

7. Agency

The Academy is acting as an-Agent for a federal Basic Educational Opportunity Grant (BEOG). An authorization in the amount of \$112,806 was approved to the Academy during 1979. This amount is to be used over two terms, fall term 1979 and spring term 1980. Payments are made to those students who have successfully completed an

eligibility report with approval from BEOG authorities. The balance of the grant remaining, \$58,114, represents funds reserved for the spring term of 1980.

8. Reclassification of Certain Endowment Funds During 1979 the Academy's Board had its legal counsel make a review of documents related to endowments to more precisely determine the continued applicability of endowment restrictions. This review resulted in the Academy reclassifying funds with Board-imposed restrictions and/or obsolete donor restrictions as unrestricted funds. The total amount of funds reclassified as a result of this review was \$1,151,682. Of this amount, \$912,881 was used to repay amounts owed to the Endowment Fund by the Operating Fund as a result of past borrowings. At December 31, 1979, the remaining funds (\$238,801) are included in the Operating Fund as unrestricted investments.

9. Administration Expenses

Certain expenses, such as payroll, insurance, retirement, security, etc., are classified in administration expenses on a responsibility basis rather than allocated to program expenses and supporting services on a functional basis.

Administrative
Faculty
Staff
Models and other
Office
Telephone
Utilities
Bad debt write-off
Publicity
Dues and subscriptions
Travel
Teaching aids and visiting artists.
Depreciation
Repairs and maintenance
Insurance
Postage
Publication
Professional fees
Other services
Cost of sales
Prizes
Accessions
Retirement
Miscellaneous
Security
Interest
Conservation
Consultant
Library
Membership
Exhibitions
Archives
Total Expenses

Payroll and payroll taxes:

Pennsylvania Academy of the Fine Arts Supplemental Schedule of Expenses For the Year Ended December 31, 1979

	Program Expenses			Suppo	Supporting Services			
	School	Museum and Accessions	Total	Administration		Total	Other Activities	Totals
				\$264,219	\$ 73,492	\$337,711	\$155,139	\$ 492,850
	\$247,544		\$ 247,544	/	+ /	**** /. ==	4-00/-01	247,544
	206,275	\$189,551	395,826					395,826
	69,298	12,313	81,611	11,148	1,819	12,967		94,578
	4,919	625	5,544	18,118	667	18,785	6,942	31,271
	8,573	8,602	17,175	8,230	1,120	9,350	2,081	28,606
	82,207	51,268	133,475	27,730	_,	27,730	11,437	172,642
	,	,	/			/	6,500	6,500
	31,048	89	31,137	180	14,695	14,875	-/	46,012
	861	103	964	2,623	1,616	4,239		5,203
	9,737	3,713	13,450	7,130	3,194	10,324		23,774
	9,249		9,249	-,	-,			9,249
	50,385	64,780	115,165	7,450		7,450	20,112	142,727
	43,109	31,079	74,188	28,111	636	28,747	24,114	127,049
		46	46	21,280		21,280		21,326
	16	273	289	13,453	5,240	18,693		18,982
					10,698	10,698	3,480	14,178
				29,409		29,409	1,200	30,609
				2,702		2,702	4,161	6,863
	16,418	42,469	58,887			,	97,166	156,053
	95,960		95,960				and the second	95,960
		1,600	1,600					1,600
				64,537		64,537		64,537
	4,263	4,379	8,642	18,219	1,610	19,829	18,416	46,887
				29,474		29,474		29,474
				1,037		1,037		1,037
		32,990	32,990					32,990
				12,350		12,350		12,350
	5,126		5,126					5,126
					13,986	13,986		13,986
	6,878	75,380	82,258					82,258
_				315	*	315		315
	\$891,866	\$519,260	\$1,411,126	\$567,715	\$128,773	\$696,488	\$350,748	\$2,458,362



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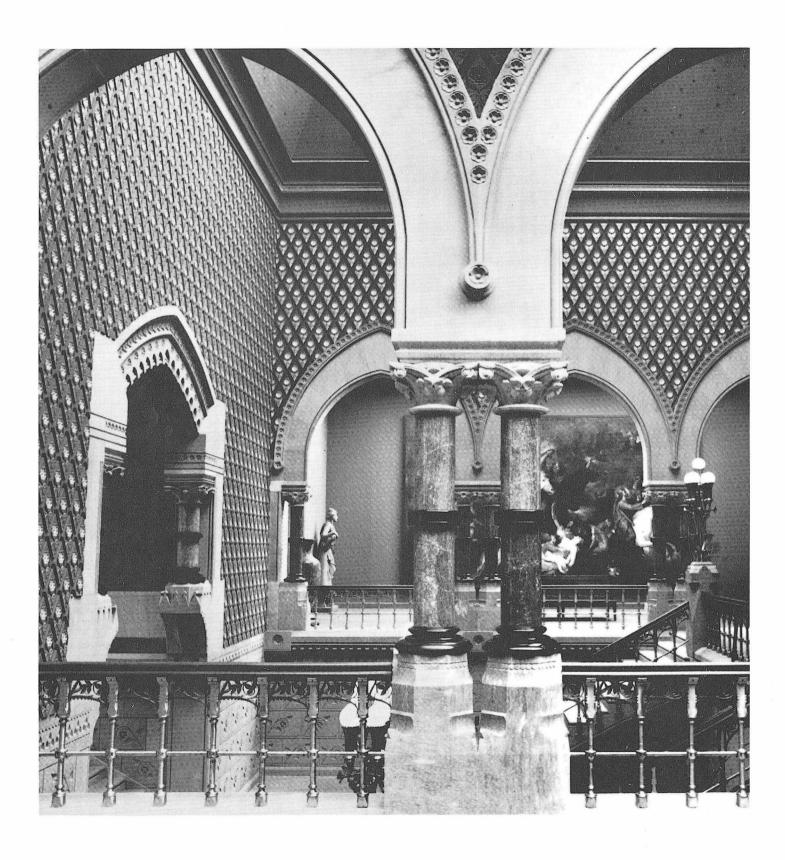
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