



New Avenues to New Audiences

Annual Report 2022

Samuel H. Kress Foundation

KRESS

Cover and Back Images:
Alessandro Allori (Italian, 1535–1607)
Venus Disarming Cupid, c. 1570
Samuel H. Kress Collection
Los Angeles County Museum of Art, Los Angeles, CA

Below:
Claude Lorrain (French, 1604/05–1682)
View of Tivoli at Sunset, c. 1642–44
Samuel H. Kress Collection
Fine Arts Museums of San Francisco,
San Francisco, CA



ANNUAL REPORT 2022
Ninety-Third Year

Samuel H. Kress Foundation



Edme Bouchardon (French, 1698–1762)
Cupid, 1744
Samuel H. Kress Collection
National Gallery of Art, Washington, DC



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PRESIDENT'S MESSAGE

One year ago, as calendar year 2021 finally drew to a close, I wrote in our annual report that the last few years had been unlike any other years in recent memory. And I cautiously expressed the hope that the new year would bring a welcome return to our pre-pandemic world, while also affirming our shared commitment to building a new world together. As we now look back on 2022, we are pleased to be able to suggest—cautiously—that this hope may finally be beginning to materialize. We seem to be beginning, at least, to emerge from the darkness into the light.

In searching for a metaphor of our shared situation, I find myself reminded of an exhibition developed and hosted by the Fairfield University Art Museum and on display throughout the last quarter of the 2022 calendar year (September 16–December 17). Entitled “Out of the Kress Vaults,” this inspired exhibition—co-curated by museum staff in partnership with undergraduate students of art history and dedicated to works of art from the Kress Collection that are not routinely on public display—was subtitled “Women in Sacred Renaissance Painting,” responding to a timely and long-overdue shift in focus throughout the history of art.

We ourselves are now hoping and seeking to emerge “out of the vaults” created by a sustained global pandemic. Art museums here and abroad, including the scores of academic and municipal art museums that jointly steward the Kress Collection, are reopening. Scholarly societies, among them an important suite of organizations supported by the Kress Foundation, are reconvening in person at professional conferences and other scholarly convenings, often enhanced by an online presence. Pre-doctoral art history students are once more assuming Kress fellowship posts at key art history institutes in the US and Europe. Scholarly publishing in art history, often based upon in situ research in primary sources, is again flourishing, both in print and online.

The grant and fellowship awards described below speak powerfully to our own efforts at the Kress Foundation to help the field of art history—and of course the humanities as a whole—to emerge from the “vaults” created by COVID-19 as we jointly navigate what we hope and trust is its aftermath. They also demonstrate and underscore our own commitment at Kress to simultaneously support both the return to pre-pandemic norms across the fields to which we are committed and, equally important, the new forms of scholarly and pedagogical engagement that have emerged and flourished during this fraught time.

Max Marmor

Max Marmor
President



Circle of Giorgione (Italian, 1477/1478–1510)
Venus and Cupid in a Landscape, c. 1505/1515
Samuel H. Kress Collection
National Gallery of Art, Washington, DC



SUMMARY OF AWARDS

Grants	\$ 1,610,486
Fellowships	1,608,000
<i>Grand Total Awards</i>	\$ 3,218,486

Following Page:
Workshop or Follower of Titian (Italian, 1488/1490–1576)
Venus Blindfolding Cupid, c. 1566/1570 or c. 1576/1580
Samuel H. Kress Collection
National Gallery of Art, Washington, DC

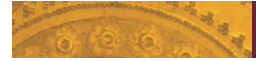


GRANTS



SUMMARY OF GRANTS

History of Art	\$ 971,010
Conservation	136,220
Digital Art History	472,331
General Program Support	12,250
Other — Matching Gifts	18,675
<i>Grand Total Grants</i>	\$ 1,610,486



American Alliance of Museums ARLINGTON, VA	In support of participation by art museum professionals in the 2022 American Alliance of Museums Annual Meeting in Boston, MA	17,000
American Friends of the National Gallery of Ireland NEW YORK, NY	In support of the exhibition catalogue and scholars' day conference associated with the exhibition <i>Lavinia Fontana: Trailblazer, Rule Breaker</i> at the National Gallery of Ireland in Dublin	25,000
American Friends of the National Portrait Gallery LONDON, UK	In support of a multi-year project to identify and contextualize images of people of color at the National Portrait Gallery in London, UK	20,000
Archaeological Institute of America BOSTON, MA	In ongoing support of participation by scholars from abroad in the Archaeological Institute of America Annual Meeting	10,000
Archaeological Institute of America BOSTON, MA	In ongoing support of publications on Classical art and architecture	8,500
Art Libraries Society of North America WESTFORD, MA	In ongoing support of participation by art librarians in international conferences	15,000
Association of Academic Museums and Galleries GREENCASTLE, IN	In support of a comprehensive survey of academic museums and galleries	20,000
Association of Art Museum Curators NEW YORK, NY	In support of participation by curators in the 2022 Association of Art Museum Curators Annual Meeting held in New York, NY and online	12,000

Bank Street College of Education NEW YORK, NY	In ongoing support of the Kress Fellowships in Museum Leadership program, awarded to Amy Berridge	30,000
College Art Association NEW YORK, NY	In support of participation by scholars from abroad in the College Art Association Annual Conference in Chicago, IL	3,000
College of the Holy Cross WORCESTER, MA	In support of the scholarly symposium associated with the exhibition <i>The Crusades and the Chertsey Combat Tiles: A Medieval Masterpiece Reconstructed</i>	4,800
Council of Independent Colleges WASHINGTON, DC	In ongoing support of seminars for teachers of art history at small and mid-sized colleges and universities	60,000
Courtauld Institute of Art LONDON, UK	In support of scholars, conservators, and other museum professionals who have been displaced by the Russia-Ukraine War, awarded to Kateryna Kublytska	25,000
Denver Art Museum DENVER, CO	In support of interpretive programming associated with the exhibition <i>Saints, Sinners, Lovers, and Fools: 300 Years of Flemish Masterworks</i>	25,000
Detroit Institute of Arts DETROIT, MI	In support of public programming and speakers' fees associated with virtual online tours of the exhibition <i>By Her Hand: Artemisia Gentileschi and Women Artists in Italy, 1500–1800</i>	5,000
Duke University DURHAM, NC	In support of the exhibition <i>Off the Map: The Provenance of a Painting</i>	5,000
Fine Arts Museums of San Francisco SAN FRANCISCO, CA	In support of a scholarly lecture series associated with the exhibition <i>The Tudors: Art and Majesty in Renaissance England</i>	15,000
Frick Collection NEW YORK, NY	In ongoing support of Frick Madison, the temporary display of Frick Collection works in Marcel Breuer's Brutalist building on Madison Avenue in New York, NY	25,000
Graduate Center Foundation NEW YORK, NY	In support of a fellowship at the Latin/Greek Institute, a intensive summer training program co-sponsored by Brooklyn College and the Graduate Center of the City University of New York, awarded to Baolong (Dustin) Chen	11,100

Hillwood Estate Museum & Gardens WASHINGTON, DC	In support of research travel costs associated with the Riesener Project, dedicated to Jean-Henri Riesener (1734–1806), a celebrated furniture maker	6,000
Historians of Netherlandish Art Inc HIGHLAND PARK, NJ	In support of the publication <i>Art Museums and the Legacies of the Dutch Slave Trade: Curating Histories, Envisioning Futures</i>	10,000
Historians of Netherlandish Art Inc HIGHLAND PARK, NJ	In support of participation by junior faculty and graduate students from the U.S. in the 2022 Historians of Netherlandish Art Triennial Conference in Amsterdam, The Netherlands	10,000
Institut National d'Histoire de l'Art PARIS, FRANCE	In support of scholars, conservators, and other museum professionals who have been displaced by the Russia-Ukraine War, awarded to Oksana Karpovets	25,000
Institute for Learning Innovation BEAVERTON, OR	In ongoing support of creating a sustainable model for the Forum for Leadership in Art Museum Education (FLAME)	20,050
International Center of Medieval Art NEW YORK, NY	In support of exhibitions organized by International Center of Medieval Art members	5,200
International Center of Medieval Art NEW YORK, NY	In ongoing support of the ICMA-Kress mid-career research and publication fellowship program	18,500
Isabella Stewart Gardner Museum BOSTON, MA	In support of public programming associated with the exhibition <i>Metal of Honor: Gold from Simone Martini to Contemporary Art</i>	20,000
Italian Art Society HARTFORD, CT	In ongoing support of participation by members of the Italian Art Society in scholarly conferences	6,000
John & Mable Ringling Museum of Art Foundation, Inc. SARASOTA, FL	In support of the catalogue associated with the exhibition <i>Guercino's 'Friar with a Gold Earring': Fra Bonaventura Bisi, Painting and Art Dealer</i>	5,000
Kunsthistorisches Institut, Florence FLORENCE, ITALY	In support of participation by international scholars in the 2022 conference Photo Archives VIII: The Digital Photo Archive. Theories, Practices and Rhetoric in Basel, Switzerland	10,500

Medici Archive Project NEW YORK, NY	In support of participation by U.S.-based speakers in the conference <i>The Medici and the Perception of Sub-Saharan Africa in Florence, Italy</i>	5,000
Medici Archive Project NEW YORK, NY	In ongoing support of pre-doctoral fellowships at the Medici Archive Project, awarded to Brenna Larson and Rebecca Arnheim	18,000
Metropolitan Museum of Art NEW YORK, NY	In support of the catalogue associated with the exhibition <i>The Tudors: Art and Majesty in Renaissance England</i>	15,000
Middlebury College MIDDLEBURY, VT	In ongoing support of participation by art history graduate students in intensive summer European language study	55,000
Morgan Library & Museum NEW YORK, NY	In support of public programming associated with the exhibition <i>Claude Gillot: Theater & Fantasy in Louis XIV's Paris</i>	20,000
Morgan Library & Museum NEW YORK, NY	In support of digital and in-person public programs associated with the exhibition <i>Holbein: Capturing Character</i>	10,000
Museum Trustee Association BALTIMORE, MD	In support of participation in the Museum Trustee Association 2022 Spring Forum and fall meet-ups	6,750
New York Studio School of Drawing, Painting & Sculpture NEW YORK, NY	In support of evening lectures on pre-modern Western European art and the digitization of NYSS's historic lecture archive	5,000
New York University NEW YORK, NY	In support of public programming associated with the exhibition <i>Pompeii in Color: The Life of Roman Wall Painting</i>	11,700
Newberry Library CHICAGO, IL	In support of the publication <i>Seeing Race Before Race: Visual Culture and the Racial Matrix in the Pre-Modern World</i>	14,500
Newberry Library CHICAGO, IL	In ongoing support of the Kress European Art Seminar program	5,000
OCLC DUBLIN, OH	In ongoing support of the program Operationalizing the Art Research Library Collective Collection	25,000

Pomona College CLAREMONT, CA	In support of the exhibition <i>Art and Science of Optics</i>	15,000
Rare Book School CHARLOTTESVILLE, VA	In ongoing support of The Art Book in Europe program	10,600
Renaissance Society of America NEW YORK, NY	In ongoing support of international participation in the Renaissance Society of America Annual Meeting in Dublin, Ireland	10,500
Renaissance Society of America NEW YORK, NY	In ongoing support of research and publication fellowships for Renaissance Society of America members, awarded to Jamie Bell, Sherry Lindquist, Stephanie Porras, and Diana Bullen Presciutti	16,000
Renaissance Society of America NEW YORK, NY	In ongoing support of RSA-Kress Short-Term Research Fellowships in Renaissance Art History, awarded to Natalie Miraval, Tomasz Grusiecki, Maria Lumbreras, Joseph Albanese, Daniel Zolli, Ruth Ezra, Hannah Kaemmer, Angelo Lo Conte, Annika Finne, and Amy Chang	31,500
Renaissance Society of America NEW YORK, NY	In ongoing support of the RSA-Kress Pedretti Fellowship in Leonardo Studies awarded to Abigail Upshaw (University of Maryland) "'Marvel at the new star...': The Apotheosis of Danae, Baldassare Taccone, and Leonardo da Vinci"	3,000
Saint Louis Art Museum SAINT LOUIS, MO	In support of the symposium <i>Paintings on Stone: Stones Still Unturned</i> , organized in conjunction with the exhibition <i>Paintings on Stone: Science and the Sacred, 1530-1800</i>	4,900
Smarthistory PLEASANTVILLE, NY	In support of a fellowship in the area of the Italian Renaissance, awarded to Dr. Heather Graham	6,000
Smarthistory PLEASANTVILLE, NY	In ongoing support for COVID-19 relief funding for early career art historians who have been adversely impacted by the pandemic	10,000
Smarthistory PLEASANTVILLE, NY	In support of Art History Reframed	25,000
Sterling and Francine Clark Art Institute WILLIAMSTOWN, MA	In support of the study day associated with the exhibition <i>Promenades on Paper: Eighteenth-Century French Drawings from the Bibliothèque nationale de France</i>	15,000

Sterling and Francine Clark Art Institute WILLIAMSTOWN, MA	In support of the catalogue associated with the exhibition <i>Promenades on Paper: Eighteenth-Century French Drawings from the Bibliothèque nationale de France</i>	15,000
Syracuse University SYRACUSE, NY	In continued support of the Florence Graduate Program in Italian Renaissance Art	25,000
University of Denver DENVER, CO	In support of the program Nazi-Era Art Provenance Research: Innovating in the Age of Covid	30,000
University of Miami CORAL GABLES, FL	In support of Museum Education Spotlight: The Kress Collection	39,800
University of Pittsburgh PITTSBURGH, PA	In support of the development of Medieval Manuscripts in the Curriculum	9,110
Visual Resources Association ATLANTA, GA	In support of the 2022 Summer Educational Institute for Image Management	4,000
Visual Resources Association ATLANTA, GA	In support of the 2022–2023 Internship in Visual Resources and Image Management	6,000
Visual Resources Association ATLANTA, GA	In support of the 2022 Visual Resources Association Foundation Regional Workshop Program	6,000
The Warburg Institute LONDON, UK	In support of scholars, conservators, and other museum professionals who have been displaced by the Russia-Ukraine War, awarded to Natalia Kyva	25,000
	Total—History of Art	\$971,010



Domenico Tintoretto (Italian, 1560–1635)
Venus Lamenting the Death of Adonis, 1580–90
Samuel H. Kress Collection
University of Arizona Museum of Art, Tucson, AZ



CONSERVATION

Foundation for Advancement in Conservation NEW YORK, NY	In support of participation by international speakers in the 2022 Annual Meeting of the American Institute of Conservation in Los Angeles, CA	13,500
National Gallery of Art WASHINGTON, DC	In support of the conservation of the 15th-century Venetian sculpture <i>Standing Angel</i> from the Kress Collection	25,000
New York University NEW YORK, NY	In support of shipping and treatment costs associated with conserving Kress Collection paintings	9,720
Queen's University at Kingston KINGSTON, ON	In support of the development of a global online resource for teaching science to conservation students	4,000
University of Delaware WILMINGTON, DE	In ongoing support of the Library Preservation Summer Internship Program for students enrolled in Historically Black Colleges and Universities (HBCUs), awarded to La'Sha James (Bennett College), Ja'Da Jay (Hampton University), Paige Lloyd (Benedict College), Cierra Matthews (Hampton University), Taiya McDowell (Grambling State University), Zaina Rene (Elizabeth City State University), Kayla Rolle (Benedict College), Erin Simms (Claflin University), and Jasmine Voss (Fisk University)	10,000
University of Delaware WILMINGTON, DE	In ongoing support of a six-week conservation education and training program of study for four advanced students enrolled in Historically Black Colleges and Universities (HBCUs), awarded to Amanei Johnson (University of Arkansas at Pine Bluff), Payton Murray (Hampton University), Taryn Nurse (Fisk University), and Tempe Steward (Spelman college)	55,775

University of
California,
Los Angeles

LOS ANGELES, CA

In support of a condition survey and rehousing of the
archaeological collections at the Cotsen Institute of
Archaeology at UCLA

12,225

West Virginia
University

MORGANTOWN, WV

In support of the publication *Biodeterioration of Cultural
Heritage: Dynamic Interfaces between Fungi, Fungal
Pigments, and Paper*

6,000

Total—Conservation

\$ 136,220



Valerio Belli (Italian, 1468–1546)
Cupid Crowning Two Lovers, n.d.
Samuel H. Kress Collection
National Gallery of Art, Washington, DC



DIGITAL ART HISTORY

American Academy in Rome ROME, ITALY	In ongoing support of the Fototeca Unione Digital Collection of photographic images	50,000
American Friends of the National Gallery of Ireland NEW YORK, NY	In support of the digitization, preservation, and publication of selected collections relating to Italian art contained in Sir Denis Mahon's Archive	40,500
College Art Association NEW YORK, NY	In support of digitally transforming the College Art Association's programs and offerings	20,000
Columbia University NEW YORK, NY	In support of the digitization and online dissemination of Columbia University's Department of Art History and Archaeology's lantern slide collection	20,880
Creative Commons Corporation MOUNTAIN VIEW, CA	In ongoing support of the CC Certificate Specialization for Galleries, Libraries, Archives, and Museums (GLAM)	30,000
Frick Collection NEW YORK, NY	In support of the analysis of the Montias Database of 17th-Century Dutch Art Inventories	25,000
Harvard University CAMBRIDGE, MA	In ongoing support of the Kress Digital Humanities Fellow at I Tatti, awarded to Antonia Karaisl for academic year 2022–2023	31,500
Harvard University CAMBRIDGE, MA	In ongoing support of the Kress Digital Humanities Fellow at I Tatti, awarded to Lisandra Costiner for academic year 2021–2022	31,500

Indiana University BLOOMINGTON, IN	In support of A Space of Their Own, an online resource for images, information, and new scholarship on women artists and their work from museums around the world	33,000
North Carolina State University RALEIGH, NC	In support of a partnership with the North Carolina Museum of Art to develop and disseminate open source methods for digitizing sculpture	23,000
Rochester Institute of Technology ROCHESTER, NY	In support of the development of a workflow to construct 3D class maps of polychrome sculptures using Multispectral Reflectance Imaging	26,551
Smarthistory PLEASANTVILLE, NY	In support of two summer fellowships, awarded to Joohee Kim (University of Maryland) and Suzie Oppenheimer (Graduate Center, CUNY)	17,500
Smithsonian Institution WASHINGTON, DC	In support of Teaching with Primary Sources, a six-month virtual teaching fellowship for art historians, hosted by the Archives of American Art	68,400
South Carolina Research Foundation COLUMBIA, SC	In support of The Digital Piranesi, a project devoted to reimagining the works of Giovanni Battista Piranesi (1720–1778)	10,500
University of Virginia CHARLOTTESVILLE, VA	In support of Aquae Urbis Romae: The Waters of the City of Rome, an online cartographic history of Rome’s water infrastructure from the city’s founding to the present day	19,000
University of Virginia CHARLOTTESVILLE, VA	In support of the Andvari Iconographic Thesaurus, a collaborative project to develop an iconographic thesaurus of early medieval art	25,000
	<i>Total—Digital Art History</i>	\$472,331



GENERAL PROGRAM SUPPORT

Candid NEW YORK, NY	5,000
Philanthropy New York NEW YORK, NY	7,250
<i>Total — General Program Support</i>	\$ 12,250

Following Page:
Follower of Francisco de Goya (Spanish, 1746–1828)
A Maja with Two Toreros, 1779–80
Samuel H. Kress Collection
Museum of Fine Arts, Houston, Houston, TX



FELLOWSHIPS



SUMMARY OF FELLOWSHIPS

History of Art Institutional Fellowships	\$ 823,000
Conservation Fellowships	695,000
Interpretive Fellowships at Art Museums	90,000
<i>Grand Total Fellowships</i>	\$ 1,608,000

HISTORY OF ART INSTITUTIONAL FELLOWSHIPS



<p>American Academy in Rome NEW YORK, NY</p>	<p>Kress Pre-Doctoral Rome Prize Fellowships awarded to Kevin Ennis (Stanford University) "Towards an Economic History of Women's Work: The Archaeology of Weaving in Sicily from Prehistory to the Republic" and Erene Rafik Morcos (Princeton University) "Mirroring the Reflections of the Soul: The Greco-Latin Psalter"</p>	<p>120,000</p>
<p>American School of Classical Studies at Athens PRINCETON, NJ</p>	<p>Kress Publication Fellowships awarded to Bela Dimova (British School at Athens) "Textile Production at Ancient Corinth" and Evi Margaritis (The Cyprus Institute) "Reconstructing the Economy, Social History and Agricultural Practices of Corinth: Evidence from the Archaeobotanical Data"</p>	<p>30,000</p>
<p>American School of Classical Studies at Athens PRINCETON, NJ</p>	<p>Kress Pre-Doctoral Fellowship awarded to Peter Anthony Thompson (Institute of Fine Arts, New York University) "Retrospectivism in Greek Art and Architecture of the Archaic Period"</p>	<p>28,000</p>
<p>Bibliotheca Hertziana ROME, ITALY</p>	<p>Kress Pre-Doctoral Institutional Fellowships awarded to Graylin Harrison (Stanford University) "Funerary Art and Visual Cultures of Death (Naples)" and Sunghoon Lee (University of Pennsylvania) "Escala: Art, Scale, and Geographic Vastness in the Art of the Spanish Empire, 1521–1621"</p>	<p>65,000</p>
<p>Courtauld Institute of Art LONDON, UNITED KINGDOM</p>	<p>Kress Pre-Doctoral Institutional Fellowship awarded to Wenjie Su (Princeton University) "Eighteenth-Century English Timepieces Designed for Chinese Collectors; Seventeenth- and Eighteenth-Century Chinese Appropriation of Clocks and the Mechanical Worldview; Early Modern Sino-European Dialogues on the Origin and Direction of Time"</p>	<p>30,000</p>

Harvard University CAMBRIDGE, MA	Rush H. Kress Fellowship at The Harvard University Center for Italian Renaissance Studies, Villa I Tatti, Florence, Italy awarded to Luca Palozzi (Scuola Normale Superiore di Pisa)	55,000
Institut National d'Histoire de l'Art PARIS, FRANCE	Kress Pre-Doctoral Institutional Fellowships awarded to Emily Friedman (Johns Hopkins University) "Transformations: Art, Enigma, and Intellectual Culture in Lyon, 1500-1550" and Eleanor Goerss (Harvard University) "Le Myésier's Ladder: the Breviculum and the Project to Re-diagram Ramon Llull's Art"	65,000
Kunsthistorisches Institut, Florence FLORENCE, ITALY	Kress Pre-Doctoral Institutional Fellowships awarded to Linda Mueller (Harvard University) "Presentation Drawings 'non fornito' and Artistic Failure in the Renaissance" and Alexandria Brown-Hedjazi (Stanford University) "Artistic Exchange Between Safavid Iran and Early Modern Italy"	65,000
Leiden University Centre for the Arts in Society LEIDEN, NETHERLANDS	Administrative honorarium for hosting two Kress Institutional Fellows at the Leiden Centre for the Arts in Society: Margaret Mansfield (University of California, Santa Barbara) and Cynthia Kok (Yale University)	5,000
Margaret Mansfield	Kress Pre-Doctoral Institutional Fellowship at Leiden University Centre for the Arts in Society awarded to Margaret Mansfield (University of California, Santa Barbara) "Image Reincarnation in Early Modern Dutch Illustrated Travelogues"	30,000
Cynthia Kok	Kress Pre-Doctoral Institutional Fellowship at Leiden University Centre for the Arts in Society awarded to Cynthia Kok (Yale University) "The Plastic Shell: Mother-of-Pearl in an Early Modern Dutch World"	30,000
National Gallery of Art WASHINGTON, DC	Kress Senior Research Fellowships in the History of Art at the Center for Advanced Study in the Visual Arts (CASVA) awarded to Fabio Barry, Christopher J. Nygren, Isabella Loes-Chavez, and Rheagan Eric Martin	170,000
The Warburg Institute, University of London LONDON, UNITED KINGDOM	Kress Pre-Doctoral Institutional Fellowship awarded to Jordan Koel (University of Michigan Ann-Arbor) "Animating Presence: Medieval Encounters with Sculpture"	35,000

Yale University NEW HAVEN, CT	Kress Fellowship in Art Librarianship awarded to Hilary Wang	30,000
Zentralinstitut für Kunstgeschichte MUNICH, GERMANY	Kress Pre-Doctoral Institutional Fellowships awarded to Dustin Aaron (Institute of Fine Arts, New York University) “Medieval Sculpture in Southern Germany” and Matthew Sova (Johns Hopkins University) “Tomb of Christ Reconstructions”	65,000
	<i>Total—History of Art Institutional Fellowships</i>	\$823,000



CONSERVATION FELLOWSHIPS

Buffalo State College BUFFALO, NY	Summer and Third Year Conservation Internships awarded to Kate Aguirre, Annika Blake-Howland, Lorna Brundrett, Lindsay Cross, Liatte Dotan, Meredith French, Christy McCutchen, Emily Mercer, Jennifer Mikes, Kaela Nurmi, Abby Schleicher, and Katya Zinsli	20,000
Foundation for Advancement in Conservation NEW YORK, NY	Kress Conservation Publication Fellowship awarded to Laura Buchner	35,000
Foundation for Advancement in Conservation NEW YORK, NY	Kress Conservation Fellowships for post-graduate work awarded to Nicole Feldman (American Museum of Natural History), Elena M. Mars (Cleveland Museum of Art), Lydia Aikenhead (Conservation Center for Art and Historic Artifacts), Laura McNulty (Johns Hopkins University Sheridan Libraries), Sarah Linder (Indianapolis Museum of Art, Newfields), Kristen M. Robinson (The Museum at the Fashion Institute of Technology), Anita Dey (Yale Center for British Art)	230,000
New York University NEW YORK, NY	In ongoing support of the conservation of paintings from the Kress Collection, undertaken by advanced students in the Conservation Center of the Institute of Fine Arts, New York University, under the supervision of Dianne Dwyer Modestini and Kress Post-Graduate Fellow Molly Hughes-Hallett	390,000
University of Delaware NEWARK, DE	Fellowships for graduate-level conservation internships awarded to Kris Cnossen, Allison Kelley, Abigail Rodriguez, Katelyn Rovito, and Magdalena Solano	20,000
	Total—Conservation Fellowships	\$695,000

INTERPRETIVE FELLOWSHIPS AT ART MUSEUMS



Metropolitan Museum of Art NEW YORK, NY	Kress Interpretive Fellowship awarded to Martina Lentino	30,000
Museum of Fine Arts Houston HOUSTON, TX	Kress Interpretive Fellowship awarded to Ana Girard	30,000
Smithsonian Institution WASHINGTON, DC	Kress Interpretive Fellowship awarded to Emily Berg	30,000
	<i>Total—Interpretive Fellowships at Art Museums</i>	\$90,000

Following Page:
Annibale Carracci (Italian, 1560–1609)
Venus Adorned by the Graces, 1590/1595
Samuel H. Kress Collection
National Gallery of Art, Washington, DC



**FINANCIAL
REVIEW**



INDEPENDENT AUDITOR'S REPORT

Samuel H. Kress Foundation
Board of Trustees

Opinion

We have audited the accompanying financial statements of the Samuel H. Kress Foundation (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021 and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Samuel H. Kress Foundation as of June 30, 2022 and 2021 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Samuel H. Kress Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Samuel H. Kress Foundation's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not absolute assurance, and therefore is not a guarantee that an audit conducted in accordance with Generally Accepted Auditing Standards (GAAS) will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Samuel H. Kress Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Samuel H. Kress Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

A handwritten signature in black ink that reads "Owen J. Flanagan & Co." in a cursive script.

October 27, 2022



Unknown South German Artist
Venus, c. 1500
Samuel H. Kress Collection
National Gallery of Art, Washington, DC

STATEMENTS OF FINANCIAL POSITION

EXHIBIT A

Samuel H. Kress Foundation
June 30, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value	\$ 74,070,253	\$ 95,430,968
Operating cash	499,025	560,821
Accrued interest and dividends receivable	15,088	30,762
Prepaid expenses and other assets	75,811	50,233
Property and equipment, net of accumulated depreciation	1,085,548	1,028,355
Total Assets	\$ 75,745,725	\$ 97,101,139
Liabilities and Net Assets		
Liabilities		
Grants payable	\$ 3,464,181	\$ 4,584,579
Accounts payable and accrued expenses	79,080	75,395
Deferred Federal excise tax payable	22,035	320,133
Total Liabilities	3,565,296	4,980,107
Net Assets without Donor Restriction	72,180,429	92,121,032
Total Liabilities and Net Assets	\$ 75,745,725	\$ 97,101,139

The accompanying notes are an integral part of these financial statements.

STATEMENTS OF ACTIVITIES

EXHIBIT B

Samuel H. Kress Foundation
Years Ended June 30, 2022 and 2021

	2022	2021
Revenue		
Net investment return	\$ (16,733,255)	\$ 21,233,487
Less:		
Federal excise tax	62,711	53,210
Deferred federal excise tax (recovery)	(298,098)	239,421
	(235,387)	292,631
Investment Return Net of Taxes	(16,497,868)	20,940,856
Grants and Expenses		
Grants authorized	2,075,270	1,290,364
Program administration	508,762	464,885
	2,584,032	1,755,249
Investment administration	201,080	180,807
Management and general	657,623	669,472
Total Grants and Expenses	3,442,735	2,605,528
CHANGE IN NET ASSETS FOR YEAR	(19,940,603)	18,335,328
Net Assets, beginning of year	92,121,032	73,785,704
NET ASSETS, END OF YEAR	\$ 72,180,429	\$ 92,121,032

The accompanying notes are an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

EXHIBIT C

Samuel H. Kress Foundation
Years Ended June 30, 2022 and 2021

	2022	2021
Cash Flows Provided (Used)		
From operating activities:		
Change in Net Assets for Year	\$ (19,940,603)	\$ 18,335,328
Adjustments to reconcile change in net assets to net cash used in operating activities:		
<i>Depreciation</i>	89,025	144,468
<i>Net realized gain on investments</i>	(4,522,209)	(3,751,291)
<i>Change in unrealized appreciation of investments</i>	21,445,902	(17,224,558)
(Increase) decrease in assets:		
<i>Grant refund receivable</i>	—	60,557
<i>Accrued interest and dividends receivable</i>	15,674	(17,985)
<i>Prepaid expenses and other assets</i>	(25,578)	21,084
Increase (decrease) in liabilities:		
<i>Grants payable</i>	(1,120,398)	(1,206,365)
<i>Accounts payable and accrued expenses</i>	3,685	10,255
<i>Deferred Federal excise tax payable</i>	(298,098)	239,421
Cash Used in Operating Activities	(4,352,600)	(3,389,086)
From investing activities:		
Capital expenditures	(146,218)	(72,021)
Proceeds from sale of investments	22,761,799	16,070,996
Purchases of investments	(18,324,777)	(12,696,088)
Cash Provided by Investing Activities	4,290,804	3,302,887
Net decrease in cash for year	(61,796)	(86,199)
Cash, Beginning of Year	560,821	647,020
Cash, End of Year	\$ 499,025	\$ 560,821
Supplemental Information:		
Taxes paid	\$ 85,000	\$ 27,577

The accompanying notes are an integral part of these financial statements.

STATEMENTS OF FUNCTIONAL EXPENSES

EXHIBIT D

Samuel H. Kress Foundation
Years Ended June 30, 2022 and 2021

	2022			
	Grants and Program Administration	Investment Administration	Management and General	Total
Grants	\$ 2,075,270			\$ 2,075,270
Salaries	304,870	\$ 98,335	\$ 310,947	714,152
Payroll taxes and benefits	121,869	39,678	123,413	284,960
Professional and consulting fees	5,809	1,891	38,557	46,257
Trustee honoraria	—	5,280	10,720	16,000
Occupancy and maintenance	39,588	12,889	39,588	92,065
Travel and meetings	5,783	9,886	22,439	38,108
Printing and publications	—	—	5,989	5,989
Office expenses	30,843	10,865	39,201	80,909
Depreciation	—	22,256	66,769	89,025
Subtotal	508,762	201,080	657,623	1,367,465
	\$ 2,584,032	\$ 201,080	\$ 657,623	\$ 3,442,735

The accompanying notes are an integral part of these financial statements.

STATEMENTS OF FUNCTIONAL EXPENSES

EXHIBIT D
continuedSamuel H. Kress Foundation
Years Ended June 30, 2022 and 2021

	2021			
	Grants and Program Administration	Investment Administration	Management and General	Total
Grants	\$ 1,290,364			\$ 1,290,364
Salaries	296,295	\$ 92,870	\$ 312,992	702,157
Payroll taxes and benefits	116,306	35,162	123,011	274,479
Professional and consulting fees	6,158	1,862	41,100	49,120
Trustee honoraria	—	—	—	—
Occupancy and maintenance	23,560	7,123	24,108	54,791
Travel and meetings	924	279	945	2,148
Printing and publications	—	—	5,132	5,132
Office expenses	21,642	7,394	53,833	82,869
Depreciation	—	36,117	108,351	144,468
Subtotal	464,885	180,807	669,472	1,315,164
	\$ 1,755,249	\$ 180,807	\$ 669,472	\$ 2,605,528

The accompanying notes are an integral part of these financial statements.

Samuel H. Kress Foundation
June 30, 2022

NOTE 1
Organization

The Samuel H. Kress Foundation (“the Foundation”) was established on March 6, 1929 by Samuel H. Kress. The Foundation is incorporated in the State of New York for the purpose of promoting the moral, physical and mental well-being and progress of the human race, using or creating such means or agencies as from time to time the Trustees shall deem expedient to accomplish such purpose. The Foundation’s primary source of revenue is from investments.

NOTE 2
Summary of Significant
Accounting Policies

Basis of Presentation

The financial statements of the Foundation have been prepared on the accrual basis of accounting.

Operating Cash

For purposes of cash flows, cash consists of cash maintained in checking accounts.

Investment Valuation and Investment Income Recognition

Investments are carried at fair value. The fair value of some alternative investments has been estimated using the Net Asset Value (“NAV”) as reported by the management of the respective alternative investment fund. Accounting principles generally accepted in the United States of America provide for the use of the NAV as a “Practical Expedient” for estimating the fair value of the Foundation’s interest.

Purchases and sales of securities are recorded on a settlement date basis. Interest and dividend income are recorded when received. Realized and unrealized gains and losses are included in the change in net assets shown on the statement of activities.

Fair Value Measurements

The Foundation follows U.S. Generally Accepted Accounting Principles guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level I inputs have the

NOTE 2
(continued)

highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist. Investments valued using the NAV as a practical expedient are excluded from the fair value hierarchy.

Investment Risks and Uncertainties

Alternative investments consist of non-traditional, not readily marketable investments, some of which may be structured as limited partnerships, venture capital funds, hedge funds, private equity funds and common trust funds. The underlying investments of such funds, whether invested in stock or other securities, may not be currently traded in a public market and typically are subject to restrictions on resale. Values determined by investment managers and general partners of underlying securities that are thinly traded or not traded in an active market may be based on historical costs, appraisals, a review of the investees' financial results, financial condition and prospects, together with comparisons to similar companies for which quoted market prices are available or other estimates that require varying degrees of judgment.

Because of the inherent uncertainty of valuations, the estimated fair values may differ significantly from the values that would have been used had a ready market for such investments existed or had such investments been liquidated, and those differences could be material.

Property and Equipment

Property and equipment are recorded at cost and are depreciated using the straight-line method over their estimated useful lives, building — 35 years, building fixtures — 5 to 15 years, office furniture and equipment — 5 to 10 years.

Grants

The Foundation records grants as expenses and liabilities at the time each grant is authorized by the Trustees and the recipient has been notified or the program is announced to the public. Grants are payable to the grantee according to the terms established by the Trustees and may be subject to routine performance requirements by the grantee. Effective July 1, 2020, the Foundation adopted ASU 2018-08 regarding conditional grants and exchange transactions. The adoption of this ASU did not materially change the grant reporting for the Foundation.

Expense Allocation Methodology

The financial statements report certain categories of expenses, such as occupancy and maintenance, travel and meetings, and office expense that are attributable to one or more program or supporting function of the Foundation. These expenses are allocated based on estimated time and use. In addition, salary and related benefit costs are allocated based on time and effort of staff.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from these estimates.

Accounting for Uncertainty in Income Taxes

The Foundation recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the Foundation has no uncertain tax positions that would require financial statement recognition or disclosure. The Foundation is no longer subject to examinations by applicable taxing jurisdictions for periods prior to June 30, 2019.

Subsequent Events

In connection with the preparation of the financial statements the Foundation evaluated subsequent events after the statement of financial position date of June 30, 2022 through October 27, 2022, which was the date the financial statements were available to be issued.

NOTE 3
Investments

A summary of investments reported by major categories is as follows:

	2022		2021	
	Cost	Fair Value	Cost	Fair Value
Short-term cash investments	\$ 5,272,670	\$ 5,272,670	\$ 2,270,524	\$ 2,270,524
Common stock	7,983,893	7,253,864	8,264,280	10,998,910
Large capital equity funds	6,000,000	8,447,243	8,611,900	13,509,990
Global strategy equity fund	8,500,000	6,035,292	3,500,000	4,712,053
International equity fund	—	—	5,887,771	6,537,114
International bond fund	4,208,971	3,687,661	4,461,676	4,437,849
Fixed income funds	8,846,868	8,111,460	8,310,559	8,528,228
Emerging market funds	3,498,316	3,930,802	3,350,031	4,520,020
Hedge funds	19,177,570	20,586,628	19,128,160	25,804,687
Special situation funds	9,006,768	10,754,681	8,614,921	14,111,593
	72,495,056	74,080,301	72,399,822	95,430,968
Net receivable for pending trades	(10,048)	(10,048)	—	—
	\$72,485,008	\$ 74,070,253	\$ 72,399,822	\$ 95,430,968

NOTE 3
(continued)

The following are major categories of investments measured at estimated fair value as of June 30:

			2022
Description	Level I	Investments Valued at	
		NAV	Total
Common stock			
Information technology	\$ 2,419,420	\$ —	\$ 2,419,420
Industrials	1,662,283	—	1,662,283
Financials	1,352,123	—	1,352,123
Consumer discretionary	886,019	—	886,019
Other	934,019	—	934,019
Large capital equity funds	—	8,447,243	8,447,243
Global strategy equity fund	—	6,035,292	6,035,292
International bond fund	—	3,687,661	3,687,661
Fixed income funds	8,111,460	—	8,111,460
Emerging markets fund	—	3,930,802	3,930,802
Hedge funds	—	20,586,628	20,586,628
Special situation funds	—	10,754,681	10,754,681
Short-term cash investments and pending trades			5,262,622
	\$ 15,365,324	\$ 53,442,307	\$ 74,070,253
			2021
Description	Level I	Investments Valued at	
		NAV	Total
Common stock			
Financial	\$ 2,227,159	\$ —	\$ 2,227,159
Information technology	3,126,633	—	3,126,633
Consumer discretionary	1,820,533	—	1,820,533
Industrials	2,220,123	—	2,220,123
Other	1,604,462	—	1,604,462
Large capital equity funds	3,630,097	9,879,893	13,509,990
Global strategy equity fund	—	4,712,053	4,712,053
International equity fund	—	6,537,114	6,537,114
International bond fund	—	4,437,849	4,437,849
Fixed income funds	8,528,228	—	8,528,228
Emerging markets fund	—	4,520,020	4,520,020
Hedge funds	—	25,804,687	25,804,687
Special situation funds	—	14,111,593	14,111,593
Short-term cash investments and pending trades			2,270,524
	\$ 23,157,235	\$ 70,003,209	\$ 95,430,968

NOTE 3
(continued)

Information regarding the liquidity of alternative investments valued at the NAV per share or equivalent at June 30, 2022 is as follows:

	Fair Value	Unfunded Commitment	Redemption Frequency
Large capital equity funds (a)	\$ 8,447,243	\$ —	Quarterly up to 25% / 33%
Global equity strategy fund (b)	3,206,670	—	Monthly
Global equity strategy fund (c)	2,828,622	—	Beginning 12/22 - Quarterly
International bond fund (d)	3,687,661	—	Semi-monthly
Emerging markets fund (e)	3,930,802	—	Monthly
Hedge funds (f)	9,801,870	—	Monthly— Quarterly
Hedge funds (f)	10,784,758	—	Semi-annually over 3 years
Special situation funds (g)	2,483,988	—	Quarterly - 20% gate
Special situation funds (g)	3,347,477	—	Semi-annually over 3 years
Special situation funds (g)	4,923,216	—	Annually up to 5%
	\$ 53,442,307	\$ —	

(a) *Large capital equity funds* consist of two investment funds that seek to achieve favorable returns through investing in U.S. long-only equities.

(b) *Global equity strategy fund* consists of one investment fund that focuses on venture capital and emerging markets in Asia.

(c) *International equity funds* consist of one investment which focuses on long-term growth through investing in diversified portfolios of equity securities of companies outside the United States.

(d) *International bond fund* consists of one investment which focuses on achieving favorable returns from a globally diversified portfolio of debt or debt-like securities.

(e) *Emerging markets fund* consists of one fund focused on achieving

NOTE 3
(continued)

long-term capital appreciation by investing in companies that are located in emerging market economies.

(f) *Hedge funds* consist of nine investments which all seek to preserve and grow capital through different combinations of long and short investments in different foreign and domestic equity sectors. Three funds have restrictions on redemptions spanning three years and one fund is in the process of redemption.

(g) *Special situation funds* consist of three funds which seek to invest in undervalued companies that may be overlooked or misunderstood, in order to generate favorable, high returns. The funds have limitation on annual withdrawals and full redemptions over three to five years.

NOTE 4
Investment Return

The following is a summary of the net return on investments:

	2022	2021
Interest	\$ 373	\$ 599
Dividends	624,297	719,875
Realized gains on sale of investments	4,522,209	3,751,291
Net change in unrealized appreciation	(21,445,902)	17,224,558
Direct investment expenses	(434,232)	(462,836)
	\$ (16,733,255)	\$ 21,233,487

NOTE 5
Liquidity and Availability of Financial Assets

The following reflects the Samuel H. Kress Foundation's financial assets as of June 30, 2022 and 2021, reduced by amounts not available for general use within one year of that date due to contractual or donor-imposed restrictions:

	2022	2021
Investments, at fair value	\$ 74,070,253	\$ 95,430,968
Operating cash	499,025	560,821
Accrued interest and dividends receivable	15,088	30,762
	74,584,366	96,022,551
Less: Illiquid investments	9,720,978	15,972,218
	\$ 64,863,388	\$ 80,050,333

Annually the Foundation determines its budget for grants, programs and supporting services in accordance with its spending guidelines. The investment committee, with the assistance of its investment advisor, determines which investments to redeem to meet cash needs.

NOTE 6
Taxes

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as a “private foundation.” The Foundation is subject to an excise tax on net investment income at a flat rate of 1.39%.

Deferred federal excise tax on unrealized appreciation of investments is provided at the 1.39% tax rate.

Deferred federal excise expense for 2022 was \$298,098. For 2021, there was an expense of \$239,421.

NOTE 7
Retirement Plan and Commitments

The Foundation maintains a deferred annuity retirement plan under Section 403(b) of the Internal Revenue Code (“IRC”) for all eligible employees. Under this plan, the Foundation contributes 10% of each employee’s salary annually. The expense for the retirement plan for the years ended June 30, 2022 and 2021 totaled \$62,230 and \$65,573, respectively.

The Foundation has a separate retirement plan under Section 457(b) of the IRC, which limits participation in the plan to only management. The President contributes to this plan and there are no matching provisions.

NOTE 8
Grants Payable

A reconciliation of grants payable is as follows:

	<u>2022</u>	<u>2021</u>
Grants payable, July 1	\$ 4,584,579	\$ 5,790,944
Grants approved	1,979,936	1,149,550
Grants paid	(3,218,485)	(2,539,100)
Change in discount to present value	118,151	183,185
Grants payable, June 30	\$ 3,464,181	\$ 4,584,579

The Foundation received grant refunds of \$22,817 and \$42,372 in fiscal years 2022 and 2021, respectively.

NOTE 8
(continued)

The Foundation operates on a five-year grant cycle, and the current cycle is FY2020–FY2024. The majority of grants paid during FY2022 were the third payment for multi-year grant commitments made during FY2019.

Grants payable in future years are discounted at a risk-free rate of 5% and are expected to be paid as follows:

2023	\$ 1,975,800
2024	<u>1,562,800</u>
	3,538,600
Discount	<u>74,419</u>
	<u>\$ 3,464,181</u>

NOTE 9
Property and
Equipment

Property and equipment consist of the following:

	<u>2022</u>	<u>2021</u>
Land	\$ 500,000	\$ 500,000
Building	2,804,558	2,804,558
Furniture, fixtures, and equipment	<u>1,403,184</u>	<u>1,256,966</u>
	4,707,742	4,561,524
Less: Accumulated depreciation	<u>3,622,194</u>	<u>3,533,169</u>
Net Property and Equipment	<u>\$ 1,085,548</u>	<u>\$ 1,028,355</u>

Depreciation expense for 2022 and 2021 was \$89,025 and \$144,468, respectively.

NOTE 10
Concentration of Risk

During the years ended June 30, 2022 and 2021, the Foundation had cash in banks exceeding federally insured limits. The Foundation manages this risk by using only large, established financial institutions.



TRUSTEES AND STAFF

Kress Board of Trustees

Carmela V. Franklin, *Chair*

William J. Higgins

Ken Lee

Robert Loper

Theodore V.H. Mayer

Steven Nelson

Nina Scherago

Daniel H. Weiss

Kress Staff

Max Marmor, *President*

L. W. Schermerhorn, *Deputy Director*

Wyman Meers, *Program Administrator*

Kelly Risi, *Accountant / Controller*

Shea Spiller, *Office Administrator*

Counsel

Hughes Hubbard & Reed

Independent Accountants

Owen J. Flanagan & Co.

TRUSTEES AND TERMS OF SERVICE



Samuel H. Kress	1929–1955	Norman Cousins	1965–1980
Claude W. Kress	1929–1940	Lyman Field	1968–1999
Rush H. Kress	1929–1963	W. Clarke Wescoe	1969–1995
Nicholas F. Lenssen	1929–1944	William Atwood	1971–1980
Paul B. Scarff	1929–1940	Mary M. Davis	1972–1981
Stephen S. Pichetto	1936–1946	John C. Fontaine	1975–2006
Claude P. La Shelle	1936–1942	Marilyn Perry	1981–2007
John A. Hopper	1936–1951	Edwin J. Weisl, Jr.	1983–1984
Joseph H. Abraham	1936–1949	William B. Bader	1986–1999
Albert L. Clothier	1940–1953	Inmaculada von Habsburg-Lothringen	1986–2008
William H. Lollar	1942–1945	Daniel N. Belin	1992–2006
Ormand N. Birkland	1942–1944	Victoria Newhouse	1994–1999
Henry S. Bowers	1944–1955	Frederick W. Beinecke	1997–2017
John M. Hancock	1944–1951	Walter L. Weisman	1997–2008
Guy Emerson	1946–1953	Cheryl Hurley	1999–2015
Arnaud C. Marts	1946–1951	Barbara A. Shailor	2002–2016
Andrew J. Sordoni	1949–1963	David Rumsey	2004–2016
Harold H. Helm	1951–1958	Elizabeth Eveillard	2011–2021
G. Keith Funston	1951–1958	William J. Higgins	2006–
Paul Troast	1951–1958	Daniel H. Weiss	2009–
Alexander C. Campbell	1953–1971	Carmela V. Franklin	2009–
Franklin D. Murphy	1953–1994	Robert Loper	2013–
Frank M. Folsom	1955–1970	Theodore V.H. Mayer	2015–
Charles L. Abry	1955–1959	Nina Scherago	2017–
Herbert L. Spencer	1958–1960	Ken Lee	2019–
Alfred E. Driscoll	1958–1975	Steven Nelson	2020–
Philip D. Reed	1959–1965		
Andrew J. Sordoni, Jr.	1963–1967		

Etienne-Maurice Falconet (French, 1716–1791)
Venus of the Doves, n.d.
Samuel H. Kress Collection
National Gallery of Art, Washington, DC





The Samuel H. Kress Foundation was established on March 6th, 1929. The Foundation's mission is to sustain and carry out the original vision of our founder, Samuel H. Kress (1863–1955). We support the work of individuals and institutions engaged with the appreciation, interpretation, preservation, study and teaching of the history of European art and architecture from antiquity to the dawn of the modern era.

Samuel H. Kress Foundation

174 East 80th Street
New York, NY 10075
(212) 861-4993
www.kressfoundation.org

Giuseppe Maria Crespi (Italian, 1665–1747)
Cupids Disarming Sleeping Nymphs, c. 1690/1705
Samuel H. Kress Collection
National Gallery of Art, Washington, DC







Samuel H. Kress Foundation
www.kressfoundation.org