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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 2008 Open to Public Inspection
	The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009		B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending		C Name of organization MONTCLAIR ART MUSEUM Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 3 SOUTH MOUNTAIN AVENUE City or town, state or country, and ZIP + 4 MONTCLAIR, NJ 07042		D Employer identification number 22-1487582 E Telephone number (973) 746-5555 G Gross receipts \$ 8,878,865	
		F Name and address of Principal Officer lora urbanelli 3 SOUTH MOUNTAIN AVENUE MONTCLAIR, NJ 07042		H(a) Is this a group return for affiliates? ☐ Yes ☒ No			
I Tax-exempt status ☒ 501(c) (3) (Insert no) ☐ 4947(a)(1) or ☐ 527				H(b) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list See instructions)			
J Web site: WWW.MONTCLAIRARTMUSEUM.ORG				H(c) Group Exemption Number			
K Type of organization ☒ Corporation ☐ trust ☐ association ☐ other				L Year of Formation 1914		M State of legal domicile NJ	

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities		
	See Additional Data Table			
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	36
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	36
	5	Total number of employees (Part V, line 2a)	5	108
	6	Total number of volunteers (estimate if necessary)	6	200
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue			Prior Year	Current Year
	8	Contributions and grants (Part VIII, line 1h)	2,269,684	2,236,026
	9	Program service revenue (Part VIII, line 2g)	1,010,561	683,200
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-51,693	2,255,491
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	530,340	100,557
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,758,892	5,275,274
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)		2,655
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	1,965,518	1,917,011
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	(Total fundraising expenses, Part IX, column (D), line 25 <u>349,714</u>)		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	3,489,072	2,179,140
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	5,454,590	4,098,806
	19	Revenue less expenses Subtract line 18 from line 12	-1,695,698	1,176,468
	Net Assets or Fund Balances			Beginning of Year
20		Total assets (Part X, line 16)	22,555,876	22,643,976
21		Total liabilities (Part X, line 26)	6,380,594	6,105,382
22		Net assets or fund balances Subtract line 21 from line 20	16,175,282	16,538,594

Part II Signature Block

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge				
	*****		2010-05-13		
	Signature of officer		Date		
	lora urbanelli director Type or print name and title				
Paid Preparer's Use Only	Preparer's signature  Thomas R Dartnell CPA		Date 2010-05-13	Check if self-employed 	Preparer's PTIN (See Gen Inst)
	Firm's name (or yours if self-employed), address, and ZIP + 4 		Nisivoccia & Company LLP 200 Valley Rd Suite 300 Mt Arlington, NJ 07856		EIN 
					Phone no  (973) 328-1825

May the IRS discuss this return with the preparer shown above? (See instructions) ☒ Yes ☐ No

Part IIISTatement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission

See Additional Data Table

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes

☒ No

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting or make significant changes in how it conducts any program services?

☐ Yes

☒ No

If “Yes,” describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses

Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 1,442,719 including grants of \$) (Revenue \$ 50,295)

EXHIBITIONS THE MONTCLAIR ART MUSEUM INSPIRES AND ENRICHES THE LIVES OF OVER 64,000 VISITORS THROUGH EXHIBITIONS HELD AT THE MUSEUM OR SELF-ORGANIZED NATIONALLY TRAVELLING SPECIAL EXHIBITIONS THE MUSEUM’S PUBLICATIONS OFTEN ACCOMPANY THESE EXHIBITIONS

4b

(Code) (Expenses \$ 1,340,037 including grants of \$) (Revenue \$ 512,109)

EDUCATION The Museum offers a diverse schedule of programs designed to engage a broad range of audiences Through our line up of lectures, gallery tours and interdisciplinary presentations of music, dance, film and literature, the Museum looks for unique ways to provide visitors with accessible and unique opportunities to learn about art

4c

(Code) (Expenses \$ 183,312 including grants of \$) (Revenue \$ 23,787)

MEMBERSHIP/VOLUNTEERS THE MONTCLAIR ART MUSEUM INCLUDES MORE THAN 3,350 MEMBER HOUSEHOLDS MEMBERS HAVE ACCESS TO EXCLUSIVE PROGRAMS AND EVENTS AND ALSO ENJOY DISCOUNTS FROM THE ART SCHOOL THE MUSEUM ALSO ENJOYS THE ACTIVE SERVICE OF OVER 200 VOLUNTEERS WHO MAKE PROFOUND CONTRIBUTIONS BY WORKING AS INTERNS, SCPECIAL EVENTS COORDINATORS, DONORS PROVIDING MORE THAN 12,000 VOLUNTEER HOURS ANNUALLY

(Code) (Expenses \$ 93,820 including grants of \$) (Revenue \$ 76,629)

4d

Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e

Total program service expenses \$ 3,059,888 Must equal Part IX, Line 25, column (B).

Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	Yes
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable 	11	Yes
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12	Yes
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I	14b	No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17	No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	Yes
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II 	21	No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III 	22	No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23	No
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25	24a	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b	No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	No

Part IV **Checklist of Required Schedules** *(Continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>	28a	No
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28b	No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a1	1	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	108	
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		No
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		No
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

1a

Enter the number of voting members of the governing body . . .

1a

36

b

Enter the number of voting members that are independent . . .

1b

36

2

Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

2

No

3

Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . .

3

No

4

Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . .

4

No

5

Did the organization become aware during the year of a material diversion of the organization's assets? . . .

5

No

6

Does the organization have members or stockholders?

6

No

7a

Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

7a

No

b

Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .

7b

No

8

Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a

the governing body?

8a

Yes

b

each committee with authority to act on behalf of the governing body?

8b

Yes

9a

Does the organization have local chapters, branches, or affiliates?

9a

No

b

If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

9b

10

Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990

10

Yes

11

Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

11

No

Section B. Policies

12a

Does the organization have a written conflict of interest policy? If "No", go to line 13 . . .

12a

Yes

b

Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

12b

Yes

c

Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

12c

Yes

13

Does the organization have a written whistleblower policy?

13

Yes

14

Does the organization have a written document retention and destruction policy?

14

Yes

15

Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision

a

The organization's CEO, Executive Director, or top management official?

15a

Yes

b

Other officers or key employees of the organization?

15b

Yes

Describe the process in Schedule O

16a

Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

16a

No

b

If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

16b

Section C. Disclosure

17

List the States with which a copy of this Form 990 is required to be filed NJ

18

Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ own website ☒ another's website ☒ upon request

19

Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.

20

State the name, physical address, and telephone number of the person who possesses the books and records of the organization.
THE ORGANIZATION
3 SOUTH MOUNTAIN AVENUE
MONTCLAIR, NJ 07042
(973) 746-5555

Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

☐ Check this box if the organization did not compensate any officer, director, trustee or key employee

[illegible]

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total								153,750	0	2,025

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **0**

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	No
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization		
(A) Name and business address	(B) Description of services	(C) Compensation
PSE&G PO BOX 14106 NEW BRUNSWICK, NJ 089064106		348,609
2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization		1

Part VIII

Statement of Revenue

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues		380,547			
	c	Fundraising events	1b	113,500			
	d	Related organizations . . .	1c				
	e	Government grants (contributions)	1d				
	f	All other contributions, gifts, grants, and similar amounts not included above	1e	321,778			
	g	Noncash contributions included in lines 1a-1f \$	1f	1,420,201			
	h	Total (Add lines 1a-1f)		2,236,026			
Program Service Revenue	2a	ART SCHOOL TUITION	Business Code				
			611,710	428,398	428,398		
	b	EDUCATION PROGRAM	611,710	79,521	79,521		
	c	NON PROFIT RENTAL	611,710	50,295	50,295		
	d	program service revenu	611,710	23,787	23,787		
	e	CURATORIAL PROGRAM	611,710	4,190	4,190		
	f	All other program service revenue		97,009			97,009
	g	Total. Add lines 2a-2f \$ 683,200					
Other Revenue	3	Investment income (including dividends, interest other similar amounts)		169,084			169,084
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross Rents	(i) Real	(ii) Personal			
				53,500			
	b	Less rental expenses		43,082			
	c	Rental income or (loss)		10,418			
	d	Net rental income or (loss)		10,418	10,418		
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		2,316,918	3,152,694				
	b	Less cost or other basis and sales expenses	3,383,205				
	c	Gain or (loss)	-1,066,287	3,152,694			
	d	Net gain or (loss)		2,086,407	2,086,407		
	8a	Gross income from fundraising events (not including \$ 189,289 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000	a	113,500			
	b	Less direct expenses	b	130,189			
	c	Net income or (loss) from fundraising events		59,100	59,100		
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances	a	76,629			
	b	Less cost of goods sold	b	47,115			
	c	Net income or (loss) from sales of inventory		29,514			29,514
		Miscellaneous Revenue	Business Code				
	11a	OTHER REVENUE	900,099	1,525	1,525		
	b						
	c						
d	All other revenue						
e	Total. Add lines 11a-11d \$ 1,525						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		5,275,274	2,743,641	0	295,607	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).					
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	2,655	2,655		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	135,000	87,750	33,750	13,500
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	1,497,230	1,074,637		234,378
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	25,090	16,085	3,465	5,540
9	Other employee benefits	99,539	67,606	22,655	9,278
10	Payroll taxes	160,152	122,957	19,245	17,950
11	Fees for services (non-employees)				
a	Management	30,949	30,705		244
b	Legal	14,684		14,684	
c	Accounting	27,436	26,887	549	
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees	63,466		63,466	
g	Other	284,172	277,746	1,905	4,521
12	Advertising and promotion	189,559	184,626	1,028	3,905
13	Office expenses	189,350	161,414	8,669	19,267
14	Information technology				
15	Royalties				
16	Occupancy	431,716	422,878	4,419	4,419
17	Travel				
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings				
20	Interest	197,470		197,470	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	473,664	464,192	4,736	4,736
23	Insurance	100,218	70,961	15,182	14,075
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	BOND FINANCING EXPENSE	90,531		90,531	
b	MISCELLANEOUS	79,251	43,155	18,195	17,901
c	ACQUISITIONS	5,634	5,634		
d	BAD DEBT EXPENSE	1,040		1,040	
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	4,098,806	3,059,888	689,204	349,714
26	Joint Costs. Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

		(A)		(B)		
		Beginning of year		End of year		
Assets	1 Cash—non-interest-bearing	2,733,912	1	4,812,519		
	2 Savings and temporary cash investments	709,917	2	196,481		
	3 Pledges and grants receivable, net	439,262	3	547,100		
	4 Accounts receivable, net	45,215	4	192,435		
	5 Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5			
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6			
	7 Notes and loans receivable, net		7			
	8 Inventories for sale or use	108,496	8	91,460		
	9 Prepaid expenses and deferred charges	56,303	9	53,497		
	10a Land, buildings, and equipment—cost basis	<table><tr><td>10a</td><td>17,857,619</td></tr></table>	10a	17,857,619		
	10a	17,857,619				
	b Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	<table><tr><td>10b</td><td>5,861,907</td></tr></table>	10b	5,861,907	12,416,024	10c 11,995,712
	10b	5,861,907				
	11 Investments—publicly traded securities	5,983,300	11	4,696,686		
	12 Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>		12			
	13 Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13			
14 Intangible assets		14				
15 Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	63,447	15	58,086			
16 Total assets. Add lines 1 through 15 (must equal line 34)	22,555,876	16	22,643,976			
Liabilities	17 Accounts payable and accrued expenses	726,036	17	241,030		
	18 Grants payable		18			
	19 Deferred revenue	159,730	19	218,953		
	20 Tax-exempt bond liabilities	5,260,000	20	5,260,000		
	21 Escrow account liability <i>Complete Part IV of Schedule D</i>		21			
	22 Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22			
	23 Secured mortgages and notes payable to unrelated third parties	75,981	23	60,810		
	24 Unsecured notes and loans payable		24			
	25 Other liabilities <i>Complete Part X of Schedule D</i>	158,847	25	324,589		
	26 Total liabilities. Add lines 17 through 25	6,380,594	26	6,105,382		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.					
	27 Unrestricted net assets	13,060,845	27	13,787,136		
	28 Temporarily restricted net assets	2,673,333	28	2,324,879		
	29 Permanently restricted net assets	441,104	29	426,579		
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.					
	30 Capital stock or trust principal, or current funds		30			
	31 Paid-in or capital surplus, or land, building or equipment fund		31			
	32 Retained earnings, endowment, accumulated income, or other funds		32			
	33 Total net assets or fund balances	16,175,282	33	16,538,594		
	34 Total liabilities and net assets/fund balances	22,555,876	34	22,643,976		

Part XI **Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ cash ☒ accrual ☐ other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	No
b	If "Yes," did the organization undergo the required audit or audits?	3b	

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization MONTCLAIR ART MUSEUM	Employer identification number 22-1487582
--	--

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only one organization)

1

☐

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☐

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A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).

A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)

A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)

A medical research organization operated in conjunction with a hospital described in Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in Section 170(b)(1)(A)(iv). (Complete Part II)

A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v).

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in Section 170(b)(1)(A)(vi) (Complete Part II)

A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See Section 509(a)(2). (Complete Part III)

An organization organized and operated exclusively to test for public safety See Section 509(a)(4). (See instructions)

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h
a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
(ii) a family member of a person described in (i) above?
(iii) a 35% controlled entity of a person described in (i) or (ii) above?

Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	2,997,988	3,225,765	3,962,659	2,715,213	2,146,313	15,047,938
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3	2,997,988	3,225,765	3,962,659	2,715,213	2,146,313	15,047,938
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						15,047,938

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	2,997,988	203,344	3,962,659	2,715,213	2,146,313	15,047,938
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	203,024	203,344	274,836	285,835	169,084	1,136,123
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						16,184,061
12 Gross receipts from related activities, etc (See instructions)					12	5,185,421
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						☐

Computation of Public Support Percentage		
14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	92.980 %
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	93.430 %
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☒	
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	☐	
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	☐	
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	☐	

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total Add lines 1-5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
cTotal of lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

Supplemental Information. Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 22-1487582
Name: MONTCLAIR ART MUSEUM

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ADRIAN SHELBY , CHAIRMAN	2 00	X		X				0	0	0
REGINALD HOLLINGER , PRESIDENT	2 00	X		X				0	0	0
PAT BELL , VICE PRESIDENT	2 00	X		X				0	0	0
ROSE CALI , VICE PRESIDENT	2 00	X		X				0	0	0
FRANK WALTER , TREASURER	2 00	X		X				0	0	0
LYN REITER , SECRETARY	2 00	X		X				0	0	0
LINNY ANDLINGER , TRUSTEE	2 00	X						0	0	0
MICHAEL A BACKER , TRUSTEE	2 00	X						0	0	0
SUSAN BERSHAD , TRUSTEE	2 00	X						0	0	0
SYLVIA COHN , TRUSTEE	2 00	X						0	0	0
ROBERT MAX CRANE , TRUSTEE	2 00	X						0	0	0
MORT DAVID , TRUSTEE	2 00	X						0	0	0
DEBORAH DAVIS , TRUSTEE	2 00	X						0	0	0
SUSAN DIMARCO , TRUSTEE	2 00	X						0	0	0
ANGELA FRASCO , TRUSTEE	2 00	X						0	0	0
LYNN GLASSER , TRUSTEE	2 00	X						0	0	0
MICHAEL HENINGBURG JR , TRUSTEE	2 00	X						0	0	0
JAMES E JOHNSON , TRUSTEE	2 00	X						0	0	0
HERBERT C KLEIN , TRUSTEE	2 00	X						0	0	0
KAREN G MANDELBAUM , TRUSTEE	2 00	X						0	0	0
ROBERT NOSSA , TRUSTEE	2 00	X						0	0	0
JANET TAYLOR PICKETT , TRUSTEE	2 00	X						0	0	0
GRETCHEN PRATER , TRUSTEE	2 00	X						0	0	0
ANN SCHAFFER , TRUSTEE	2 00	X						0	0	0
NEWTON B SCHOTT JR , TRUSTEE	2 00	X						0	0	0
PATRICIA SELDEN , TRUSTEE	2 00	X						0	0	0
JASON SLOSBERG , TRUSTEE	2 00	X						0	0	0
DONNA M UHER , TRUSTEE	2 00	X						0	0	0
IRA A WAGNER , TRUSTEE	2 00	X						0	0	0
CASSANDRA D WAIT , TRUSTEE	2 00	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
HARLAN W WAKSAL , TRUSTEE	2 00	X						0	0	0
KAY WALKINGSTICK , TRUSTEE	2 00	X						0	0	0
CAROL WALL , TRUSTEE	2 00	X						0	0	0
DONALD B ZIEF , TRUSTEE	2 00	X						0	0	0
PATERSON SIMS , DIRECTOR	40 00			X				86,250	0	2,025
Lora Urbanelli , directOR	40 00			X				67,500	0	0

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a ART SCHOOL TUITION	611,710	428,398	428,398		
b EDUCATION PROGRAM	611,710	79,521	79,521		
c NON PROFIT RENTAL	611,710	50,295	50,295		
d program service revenu	611,710	23,787	23,787		
e CURATORIAL PROGRAM	611,710	4,190	4,190		

Form 990, Part I, Line 1 - Briefly describe the Organization's mission or most significant activities:

THE MUSEUM COLLECTS, PRESERVES AND PRESENTS AMERICAN AND NATIVE AMERICAN ART. ITS INNOVATIVE EXHIBITIONS AND EDUCATIONAL PROGRAMS INTERPRET AND EXPLORE RELATIONSHIPS BETWEEN THESE TWO EVOLVING ARTISTIC TRADITIONS. THE MUSEUMS EXHIBITIONS OFFER GROUNDBREAKING SCHOLARSHIP, FRESH THEMATIC APPROACHES, FIRST-TIME PRESENTATIONS OF UNDER-RECOGNIZED ARTISTS, EXAMINATIONS OF LITTLE-KNOWN ASPECTS OF MAJOR ARTISTS CAREERS, AND AN ONGOING COMMITMENT TO THE ARTISTS AND CULTURE OF NEW JERSEY.

Form 990, Part III, Line 1 - Briefly describe the organization's mission:

THE MUSEUM COLLECTS, PRESERVES AND PRESENTS AMERICAN AND NATIVE AMERICAN ART. ITS INNOVATIVE EXHIBITIONS AND EDUCATIONAL PROGRAMS INTERPRET AND EXPLORE RELATIONSHIPS BETWEEN THESE TWO EVOLVING ARTISTIC TRADITIONS. THE MUSEUMS EXHIBITIONS OFFER GROUNDBREAKING SCHOLARSHIP, FRESH THEMATIC APPROACHES, FIRST-TIME PRESENTATIONS OF UNDER-RECOGNIZED ARTISTS, EXAMINATIONS OF LITTLE-KNOWN ASPECTS OF MAJOR ARTISTS CAREERS, AND AN ONGOING COMMITMENT TO THE ARTISTS AND CULTURE OF NEW JERSEY.

SCHEDULE D
(Form 990)

Supplemental Financial Statements

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
MONTCLAIR ART MUSEUM

Employer identification number
22-1487582

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate Contributions to (during year)	
3	Aggregate Grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes☐ No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)☐ Preservation of an historically importantly land area☐ Protection of natural habitat☐ Preservation of certified historic structure☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶

4

Number of states where property subject to conservation easement is located ▶

5

Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?

☐ Yes☐ No

6

Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ▶

7

Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization’s financial statements that describes the organization’s accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1▶ \$

(ii) Assets included in Form 990, Part X▶ \$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a

Revenues included in Form 990, Part VIII, line 1▶ \$

b

Assets included in Form 990, Part X▶ \$

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☒

Public exhibition

d

☒

Loan or exchange programs

b

☒

Scholarly research

e

☒

Other educational programing

c

☒

Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

Trust, Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain why in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	8,858,951				
b Contributions	3,198,534				
c Investment earnings or losses	167,701				
d Grants or scholarships					
e Other expenditures for facilities and programs	2,748,158				
f Administrative expenses					
g End of year balance	9,477,028				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 74 000 %

b

Permanent endowment ▶ 5 000 %

c

Term endowment ▶ 21 000 %

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations

3a(i)

☐

No

(ii)

related organizations

3a(ii)

☐

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

☐

☐

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		132,700		132,700
b Buildings		15,538,573	3,853,451	11,685,122
c Leasehold improvements				
d Equipment		2,186,346	2,008,456	177,890
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				11,995,712

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)		

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)		

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

(a) Description of Liability	(b) Amount
Federal Income Taxes	
INTEREST ON SWAP	324,589
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	324,589

Schedule D (Form 990) 2008

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	5,275,274
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,098,806
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	1,176,468
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-813,156
9	Total adjustments (net) Add lines 4 - 8	9	-813,156
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	363,312

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	4,848,246
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	220,386
e	Add lines 2a through 2d	2e	220,386
3	Subtract line 2e from line 1	3	4,627,860
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	647,414
c	Add lines 4a and 4b	4c	647,414
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	5,275,274

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	4,484,934
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	165,742
d	Other (Describe in Part XIV)	2d	220,386
e	Add lines 2a through 2d	2e	386,128
3	Subtract line 2e from line 1	3	4,098,806
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	4,098,806

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
Part III, Line 1a		The collections, which were acquired through purchases and contributions since the Museum's inception, are not recognized as assets on the statement of financial position. Purchases of collection items are recorded as decreases in unrestricted net assets in the year in which the items are acquired or as temporarily or permanently restricted net assets if the assets used to purchase the items are restricted by donors. Contributed collection items are not reflected on the financial statements. Proceeds from deaccessions or insurance recoveries are reflected as increases in the appropriate net asset classes and are restricted by the board for the museum's collections.
Part V, Line 4	Description of Intended Use of Endowment Funds	The Museums endowment consists of individual funds established for a variety of purposes. Its endowment includes both donor-restricted funds and funds designated by the Board of Trustees to function as endowments.
		PART XI LINE 8 UNREALIZED LOSS ON INVESTMENTS PART XII LINE 2D FUNDRAISING EXPENSE, COST OF GOODS SOLD, AND RENTAL EXPENSE PART XII LINE 4b UNREALIZED LOSS ON INVESTMENTS PART XIII LINE 2d FUNDRAISING EXPENSE, COST OF GOODS SOLD, AND RENTAL EXPENSE

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

▶ **Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
MONTCLAIR ART MUSEUM

Employer identification number
22-1487582

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☐

Mail solicitations

b

☐

Email solicitations

c

☐

Phone solicitations

d

☐

In-person solicitations

e

☐

Solicitation of non-government grants

f

☐

Solicitation of government grants

g

☐

Special fundraising events

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

☐ Yes

☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total		▶				

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

Revenue			(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
			ART IN BLOOM			(Add col (a) through col (c))
			(event type)	(event type)	(total number)	
	1	Gross receipts	302,789			302,789
Direct Expenses	2	Less Charitable contributions	113,500			113,500
	3	Gross revenue (line 1 minus line 2)	189,289			189,289
	4	Cash Prizes				
	5	Non-cash Prizes				
	6	Rent/Facility costs				
	7	Other direct expenses	130,189			130,189
	8	Direct expense summary Add lines 4 through 7 in column (d) ▶				130,189
	9	Net income summary Combine lines 3 and 8 in column (d). ▶				59,100

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

Revenue			(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
	1	Gross revenue				
Direct Expenses	2	Cash prizes				
	3	Non-cash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8	Net gaming income summary Combine lines 1 and 7 in column (d) ▶				

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

	Yes	No
13 Indicate the percentage of gaming activity operated in		
a The organization's facility 13a		
b An outside facility 13b		
14 Provide the name and address of the person who prepares the organization's gaming/special events books and records		
Name ►		
Address ►		
15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? 15a		
b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c If "Yes," enter name and address		
Name ►		
Address ►		
16 Gaming manager information		
Name ►		
Gaming manager compensation ► \$ _____		
Description of services provided ►		
☐ Director/officer ☐ Employee ☐ Independent contractor		
17 Mandatory distributions		
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? 17a		
b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
MONTCLAIR ART MUSEUM

Grants and Other Assistance to Organizations,
Governments and Individuals in the U.S.

Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. Attach to Form 990.

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number
22-1487582

Part I General Information on Grants and Assistance

1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 if additional space is needed.

☐

1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations

3

Enter total number of other organizations

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
SCHOLARSHIPS	13		2,655	FAIR MARKET VALUE	FREE CLASSES AND SUPPLIES

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.
See Additional Data Table

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 Montclair Art Museum's Yard School of Art scholarships cover tuition and art materials for students who otherwise would not have the resources, access or encouragement to take advantage of artistic opportunities outside the school setting Decisions are based on merit and financial need in an effort to provide equal access to the arts Students are selected through a nomination (involving teachers and community organization representatives), application and interview process to consider and evaluate students' financial need and motivation to commit to, attend and benefit from the program Students' artistic progress, attendance and active participation are assessed by individual instructors and communicated through an evaluation form to the Yard School of Art Director At the conclusion of each school year, scholarship funders receive a final financial report

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
MONTCLAIR ART MUSEUM

Employer identification number
22-1487582

Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	MUSEUM STORE THE STORE OFFERS MERCHANDISE RELATED TO THE MUSEUM'S COLLECTIONS OF AMERICAN AND NATIVE AMERICAN ART AS WELL AS NEW AND PRINT-OUT BOOKS FURTHERMORE, THEY PROVIDE DESIGNED OBJECTS THAT CAN BE ENJOYED BY THE WHOLE FAMILY Expenses \$ 93820 including grants of \$ 0 Revenue \$ 76629

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		THE MUSEUM'S CFO WORKS CLOSELY WITH AN EXTERNAL ACCOUNTING FIRM TO PREPARE ITS IRS FORM 990 A DRAFT OF THE 990 IS THEN SHARED AND REVIEWED WITH THE MUSEUM'S DIRECTOR, president, and treasurer AND MEMBERS OF ITS FINANCE COMMITTEE the cfo and THESE PARTIES PRESENT A COPY OF THE 990 TO THE MEMBERS OF THE executive, finance and audit committees, WITH A REASONABLE AMOUNT OF TIME FOR THEIR REVIEW COMMENTS ARE THEN GROUPEd, SUMMARIZED, AND PROVIDED THROUGH MANAGEMENT TO THE EXTERNAL ACCOUNTING FIRM a refined draft is distributed to the entire board of trustees for the information ANY APPLICABLE QUESTIONS ARE ADDRESSED, AND THE RETURN IS FINALIZED AND APPROVED FOR FILING WITH THE IRS THE MUSEUM BELIEVES THIS PROCESS ENSURES THE COMPLETE AND ACCURATE REPORTING OF INFORMATION ON THE ANNUAL RETURN

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		EVERY FISCAL YEAR BOARD OFFICERS, DIRECTORS AND TRUSTEES ARE REQUIRED TO READ OUR CONFLICT OF INTEREST POLICY, AND TO FILL OUT A QUESTIONNAIRE WHICH DISCLOSES ANY POTENTIAL CONFLICTS THE MUSEUM WILL NOW REQUIRE KEY EMPLOYEES TO FILL OUT THE SAME FORM

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		DURING THE 6/30/09 FISCAL YEAR THE BOARD COMPLETED ITS SEARCH FOR A NEW DIRECTOR A SPECIAL AD-HOC COMMITTEE OF THE BOARD WAS CREATED, THE "DIRECTOR SEARCH COMMITTEE", TO INTERVIEW CANDIDATES, REVIEW SALARY COMPARABILITY DATA, AND MAKE A RECOMMENDATION TO THE EXECUTIVE COMMITTEE AND FULL BOARD REGARDING AN APPROPRIATE CANDIDATE AND COMPENSATION STRUCTURE THE COMPENSATION AMOUNTS FOR OTHER KEY EMPLOYEES ARE REVIEWED BY THE EXECUTIVE COMMITTEE AT THE TIME THE POSITION IS FILLED DURING THE ANNUAL BUDGETING PROCESS THE BOARD TREASURER, MUSEUM DIRECTOR AND CFO REVIEW THE SALARY STRUCTURE OF ALL POSITIONS WITHIN THE MUSEUM

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		THE MONTCLAIR ART MUSEUM, MAKES ITS FORM 990 AVAILABLE FOR PUBLIC INSPECTION AS REQUIRED UNDER SECTION 6104 OF THE INTERNAL REVENUE CODE BY POSTING IT ON GUIDESTAR.ORG IN ADDITION FORMS 990 AND 1023 AS WELL AS THE FINANCIAL STATEMENTS, AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON WRITTEN REQUEST AT THE ORGANIZATIONS OFFICE AT 3 SOUTH MOUNTAIN AVE, MONTCLAIR, NJ 07042