** PUBLIC DISCLOSURE COPY ** Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) Do not enter social security numbers on this form as it may be made public.

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

| ΑF | or the | 2022 calendar year, or tax year beginning | and | ending | | | | | | |
|---------------|--------------------|---|---|---------------|-------------------------------------|---|--|--|--|--|
| | heck if | C Name of organization | | | D Employer identifi | cation number | | | | |
| | Addres | FRIST ART MUSEUM | | | | | | | | |
| | Name change | 5 | | | 62-17314 | 92 | | | | |
| | Initial | Number and street (or P.O. box if mail is not deliv | vered to street address) | Room/suite | E Telephone numbe | | | | | |
| | Final return/ | 919 BROADWAY | , | | 615-244- | 3340 | | | | |
| | termin- ated | 1 | IP or foreign postal code | | G Gross receipts \$ | 22,964,341. | | | | |
| | Ameno return | NASHVILLE, IN 37203 | | | H(a) Is this a group re | | | | | |
| | Application pendin | F Name and address of principal officer: DEID | I FEMAN, PH.D. | | for subordinates | — | | | | |
| | | SAME AS C ABOVE | | | H(b) Are all subordinates in | | | | | |
| | | empt status: X 501(c)(3) 501(c) () | (insert no.) 4947(a)(1) | or 527 | 1 | list. See instructions | | | | |
| | Vebsit | | ociation Other | 1 | H(c) Group exemption | | | | | |
| | | organization: X Corporation Trust Ass Summary | ociation Other | L Year | of formation: 1990 N | M State of legal domicile: TN | | | | |
| | | Briefly describe the organization's mission or most s | ignificant activities: HTGH | OIIAI.T | TV EXHIBITION | ONS WITH | | | | |
| 9 | | RELATED EDUCATIONAL PROGRA | | | | | | | | |
| Governance | | | tinued its operations or dispos | | | | | | | |
| Ver | | Number of voting members of the governing body (F | | | 3 | 22 | | | | |
| ၓ | | Number of independent voting members of the gove | . , , , , , , , , , , , , , , , , , , , | | | 22 | | | | |
| ø γ | | Total number of individuals employed in calendar ye | | | | 77 | | | | |
| ij | | Total number of volunteers (estimate if necessary) | | | | 202 | | | | |
| Activities & | | Total unrelated business revenue from Part VIII, colu | | | | 264,496. | | | | |
| _ | | Net unrelated business taxable income from Form 99 | | | | 0. | | | | |
| | | | | | Prior Year | Current Year | | | | |
| e | 8 | Contributions and grants (Part VIII, line 1h) | | | 12,721,620. | 15,137,195. | | | | |
| enc | | | | | 2,009,232. | 1,434,369. | | | | |
| Revenue | | Investment income (Part VIII, column (A), lines 3, 4, a | | | 45,103. | 10,601. | | | | |
| - | | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9 | | | 678,826. | 645,387. | | | | |
| \dashv | | Total revenue - add lines 8 through 11 (must equal P | | | 15,454,781. | 17,227,552. | | | | |
| | | Grants and similar amounts paid (Part IX, column (A) | | | <u> </u> | 0. | | | | |
| | | Benefits paid to or for members (Part IX, column (A), | | | 5,311,933. | 0. 5,857,935. | | | | |
| ses | 15 | Salaries, other compensation, employee benefits (Pa | | | 0. | 0. | | | | |
| Expenses | loa | Professional fundraising fees (Part IX, column (A), lin Total fundraising expenses (Part IX, column (D), line | 600 0 | 61. | <u> </u> | 0. | | | | |
| Ä | 17 | Other expenses (Part IX, column (A), lines 11a-11d, 1 | • | | 7,504,209. | 6,788,234. | | | | |
| | | Total expenses. Add lines 13-17 (must equal Part IX, | | | 12,816,142. | 12,646,169. | | | | |
| | | Revenue less expenses. Subtract line 18 from line 12 | | | 2,638,639. | 4,581,383. | | | | |
| or es | | | | Be | ginning of Current Year | End of Year | | | | |
| land | 20 | Total assets (Part X, line 16) | | | 30,068,283. | 32,978,116. | | | | |
| ASS | 21 | Total liabilities (Part X, line 26) | | | 1,905,709. | 2,282,532. | | | | |
| <u>ES</u> | | Net assets or fund balances. Subtract line 21 from li | ne 20 | | 28,162,574. | 30,695,584. | | | | |
| | rt II | Signature Block | | | | | | | | |
| | | lties of perjury, I declare that I have examined this return, ir | | | | knowledge and belief, it is | | | | |
| true, | correc | t, and complete. Declaration of preparer (other than officer) |) is based on all information of wh | nich preparer | has any knowledge. | | | | | |
| | | Signature of officer | | | Date | | | | | |
| Sigr | | · · | TTE DIDECMOD : C | IEO | Date | | | | | |
| Here | е | SETH FEMAN, PH.D., EXECUTI Type or print name and title | VE DIRECTOR & C | .EU | | | | | | |
| | | ** | Preparer's signature | Ιc | Date Check C | PTIN | | | | |
| Paid | | | FRANCES E. LEAH! | | 1/02/23 of self-employ | | | | | |
| r aiu Prep | | Firm's name KRAFTCPAS PLLC | THE PARTY OF THE PARTY. | <u> </u> | | 2-0713250 | | | | |
| Use | | Firm's address 555 GREAT CIRCLE R | OAD | | THIII 3 LIN 0 | _ 0,10100 | | | | |
| | ٠, | NASHVILLE, TN 3722 | | | Phone no. 61 | 5-242-7351 | | | | |
| Mav | the IF | RS discuss this return with the preparer shown above | | | 1 | X Yes No | | | | |

| Pai | Charle 16 Ocharle 16 Ocharle 19 Ocharle 19 Ocharle 19 Ocharle 16 Ocharle 19 O | X |
|----------------|--|------------------------|
| | Check if Schedule O contains a response or note to any line in this Part III | _ |
| 1 | Briefly describe the organization's mission: | |
| | TO PRESENT AND ORIGINATE HIGH QUALITY EXHIBITIONS WITH RELATED | |
| | EDUCATIONAL PROGRAMS AND COMMUNITY OUTREACH ACTIVITIES. | |
| | | |
| 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 X 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 X No |
| | If "Yes," describe these changes on Schedule O. | |
| 4 | Describe the organization's program service accomplishments for each of its three largest program services, as measured by | expenses. |
| | Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total ex | penses, and |
| | revenue, if any, for each program service reported. | |
| 4a | (Code:) (Expenses \$7 , 004 , 862 •including grants of \$) (Revenue \$) | 938,302. |
| | EXHIBITIONS: HOSTED TRAVELING ART EXHIBITIONS FROM THE UNITED S | TATES |
| | AND ABROAD, AS WELL AS INTERNAL DEVELOPMENT OF ART EXHIBITIONS | ON A |
| | DIVERSE RANGE OF THEMES | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| 4b | (Code:) (Expenses \$1, 861, 143. including grants of \$) (Revenue \$ | 33,211.) |
| | EDUCATION AND ENGAGEMENT: OFFERED A WIDE VARIETY OF ACCESSIBLE | AND |
| | AFFORDABLE PROGRAMS DESIGNED TO ASSIST PEOPLE OF ALL AGES AND | |
| | BACKGROUDS TO BECOME MORE KNOWLEDGEABLE AND APPRECIATIVE OF ART | • |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| 4c | (Code:) (Expenses \$ 849,000 • including grants of \$) (Revenue \$ | 462,856.) |
| | MEMBER AND GUEST SERVICES: THE FRIST ART MUSEUM PROVIDES AN ENR | |
| | MEMBER AND GUEST EXPERIENCE THROUGH GALLERY GUIDANCE. EXHIBITIO | |
| | CONTENT IS MADE AVAILABLE TO MEMBERS AND GUESTS THROUGH MEMBER | - |
| | PUBLICATIONS, AUDIO GUIDES, AND EXHIBITION BROCHURES. | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| 1 ~ | Other program services (Describe on Schedule O) | |
| - u | Other program services (Describe on Schedule O.) (Expenses \$ 350, 833 • including grants of \$) (Revenue \$ 310, 368 | - \ |
| 40 | 10 005 020 | • , |
| 70 | Total program service expenses 10,065,838. | Form 990 (2022) |
| | | 1 01111 223 (2022) |

| | | | 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_ | X | |
| 2 | Is the organization required to complete Schedule B, Schedule of Contributors? See instructions | 2 | Х | |
| 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_ | | X |
| 4 | Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect | | | |
| | during the tax year? If "Yes," complete Schedule C, Part II | 4 | | X |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or | | | ., |
| | similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III | 5 | | X |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to | | | 3,7 |
| | provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I | 6 | | Х |
| 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 | | X |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete | _ | 37 | |
| | Schedule D, Part III | 8 | X | |
| 9 | Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, 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 | | X |
| 10 | Did the organization, directly or through a related organization, hold assets in donor-restricted endowments | | 37 | |
| | or in quasi endowments? If "Yes," complete Schedule D, Part V | 10 | X | |
| 11 | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, | | | |
| | as applicable. | | | |
| а | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, | | 7.7 | |
| | Part VI | 11a | X | |
| b | Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total | l | | ., |
| | assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII | 11b | | X |
| С | Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total | l | | ٠,, |
| | assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII | 11c | | X |
| d | Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in | ١ | v | |
| | Part X, line 16? If "Yes," complete Schedule D, Part IX | 11d | X | |
| | Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X | 11e | Х | |
| f | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses | | v | |
| 40- | the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X | 11f | Х | |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete | | v | |
| | Schedule D, Parts XI and XII | 12a | X | |
| b | Was the organization included in consolidated, independent audited financial statements for the tax year? | 40 | Х | |
| 40 | If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional | 12b | Λ | Х |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | 13 | | X |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | 14a | | Α_ |
| D | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 | | | |
| | | 14b | | х |
| 15 | or more? If "Yes," complete Schedule F, Parts I and IV Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any | 140 | | -25 |
| 15 | foreign organization? If "Yes," complete Schedule F, Parts II and IV | 15 | | х |
| 16 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to | 13 | | |
| 10 | or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV | 16 | | х |
| 17 | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, | | | |
| ., | column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions | 17 | | х |
| 18 | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines | | | |
| .0 | | 18 | Х | |
| 19 | 1c and 8a? If "Yes," complete Schedule G, Part II | 10 | -2 | |
| 13 | , | 19 | | х |
| 20a | complete Schedule G, Part III Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H | 20a | | X |
| | | 20a | | |
| 21 | Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or | 200 | | |
| -' | domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II | 21 | | х |
| | as as a get a and a contract by a contract by the contract and a contract by the contract and the | | | |

Form 990 (2022) FRIST ART MUSEUM
Part IV Checklist of Required Schedules (continued)

| | . , | | Yes | No |
|-----|--|--|-----|--------|
| 22 | Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on | | | |
| | Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III | 22 | | X |
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current | | | |
| | and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete | | | |
| | Schedule J | 23 | Х | |
| 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 lines 24b through 24d and complete | | | |
| | Schedule K. If "No," go to line 25a | 24a | | X |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | | |
| | 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 | | |
| | Section 501(c)(3), 501(c)(4), and 501(c)(29) 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 | | Х |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and | | | |
| | that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes." complete | | | |
| | Schedule L, Part I | 25b | | Х |
| 26 | Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current | | | |
| | or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% | | | |
| | controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II | 26 | | Х |
| 27 | Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, | | | |
| | creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled | | | |
| | entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III | 27 | | Х |
| 28 | Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, | | | |
| | instructions for applicable filing thresholds, conditions, and exceptions): | | | |
| а | A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If</i> | | | |
| _ | "Yes," complete Schedule L, Part IV | 28a | | Х |
| b | A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV | 28b | | Х |
| | A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If | | | |
| • | "Yes," complete Schedule L, Part IV | 28c | | Х |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M | 29 | Х | |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation | | | |
| | contributions? If "Yes," complete Schedule M | 30 | | Х |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I | 31 | | Х |
| 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If</i> "Yes," <i>complete</i> | <u> </u> | | |
| - | Schedule N, Part II | 32 | | Х |
| 33 | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations | <u> </u> | | |
| - | sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I | 33 | | Х |
| 34 | Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and | | | |
| ٠. | Part V, line 1 | 34 | Х | |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 35a | | Х |
| | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity | 000 | | |
| | within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 | 35b | | |
| 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? | | | |
| 00 | If "Yes," complete Schedule R, Part V, line 2 | 36 | | х |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization | " | | |
| 0, | and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI | 37 | | х |
| 38 | Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? | | | |
| 00 | | 38 | х | |
| Pai | Note: All Form 990 filers are required to complete Schedule O † V Statements Regarding Other IRS Filings and Tax Compliance | | | |
| | Check if Schedule O contains a response or note to any line in this Part V | | | |
| | , | | Yes | No |
| 1a | Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable | | | |
| | Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b 0 | | | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming | | | |
| _ | (gambling) winnings to prize winners? | 1c | Х | |
| | | | | (2022) |

232004 12-13-22

| Part V | St | tatements Regarding Other IRS Filings and Tax Compliance | (continued) |
|--------|----|--|-------------|

| | | , | | Yes | No |
|-----|--|----------------------|----------|-----|----|
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, | | | | |
| | filed for the calendar year ending with or within the year covered by this return2a | 77 | | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | | 2b | Х | |
| За | Did the organization have unrelated business gross income of \$1,000 or more during the year? | | 3a | Х | |
| b | If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O | | 3b | X | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authorit | | | | |
| | financial account in a foreign country (such as a bank account, securities account, or other financial account |)? | 4a | | Х |
| b | If "Yes," enter the name of the foreign country | | | | |
| | See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts | s (FBAR). | | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | 5a | | X |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | 5b | | Х |
| С | If "Yes" to line 5a or 5b, did the organization file Form 8886-T? | | 5с | | |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization | | | | |
| | any contributions that were not tax deductible as charitable contributions? | | 6a | | Х |
| 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). | | | | |
| а | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services pr | ovided to the payor? | 7a | X | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | | 7b | X | |
| С | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was requi | red | | | |
| | to file Form 8282? | | 7c | | X |
| d | If "Yes," indicate the number of Forms 8282 filed during the year | | | | |
| е | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract | ? | 7e | | X |
| f | | | 7f | | Х |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 889 | | 7g | | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file | | 7h | | |
| 8 | Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the | | | | |
| _ | sponsoring organization have excess business holdings at any time during the year? | | 8 | | |
| 9 | Sponsoring organizations maintaining donor advised funds. | | 0- | | |
| a | | | 9a 9b | | |
| 10 | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? Section 501(c)(7) organizations. Enter: | | 90 | | |
| а | Initiation fees and capital contributions included on Part VIII, line 12 | | | | |
| 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: | | | | |
| | Gross income from members or shareholders | | | | |
| b | Gross income from other sources. (Do not net amounts due or paid to other sources against | | | | |
| - | amounts due or received from them.) | | | | |
| 12a | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | 12a | | |
| | If "Yes," enter the amount of tax-exempt interest received or accrued during the year | | | | |
| 13 | Section 501(c)(29) qualified nonprofit health insurance issuers. | | | | |
| а | Is the organization licensed to issue qualified health plans in more than one state? | | 13a | | |
| | Note: See the instructions for additional information the organization must report on Schedule O. | | | | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the | | | | |
| | organization is licensed to issue qualified health plans | | | | |
| С | Enter the amount of reserves on hand | | | | |
| 14a | | | 14a | | Х |
| b | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O | | 14b | | |
| 15 | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration of | | | | _ |
| | excess parachute payment(s) during the year? | | 15 | | Х |
| | If "Yes," see the instructions and file Form 4720, Schedule N. | | | | |
| 16 | Is the organization an educational institution subject to the section 4968 excise tax on net investment incom- | e? | 16 | | X |
| | If "Yes," complete Form 4720, Schedule O. | | | | |
| 17 | Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities | | | | |
| | that would result in the imposition of an excise tax under section 4951, 4952 or 4953? | | 17 | | |
| | If "Yes," complete Form 6069. | | | | |

Form 990 (2022) FRIST ART MUSEUM 62-1/31492 Page
Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response 62-1731492 Page **6**

| | to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. | | | | | | | | | | |
|-----|--|----------|---------|---------------|--|--|--|--|--|--|--|
| | Check if Schedule O contains a response or note to any line in this Part VI | | | X | | | | | | | |
| Sec | tion A. Governing Body and Management | | | | | | | | | | |
| | <u> </u> | | Yes | No | | | | | | | |
| 1a | Enter the number of voting members of the governing body at the end of the tax year 22 | | | | | | | | | | |
| | If there are material differences in voting rights among members of the governing body, or if the governing | | | | | | | | | | |
| | body delegated broad authority to an executive committee or similar committee, explain on Schedule O. | | | | | | | | | | |
| b | Enter the number of voting members included on line 1a, above, who are independent 1b 22 | | | | | | | | | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other | 1 | | | | | | | | | |
| _ | | 2 | | х | | | | | | | |
| 3 | officer, director, trustee, or key employee? Did the organization delegate control over management duties customarily performed by or under the direct supervision | | | | | | | | | | |
| 3 | | 3 | | x | | | | | | | |
| 4 | of officers, directors, trustees, or key employees to a management company or other person? Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | 4 | | X | | | | | | | |
| 5 | | 5 | | X | | | | | | | |
| | Diddle consisted to be a constant and the latest | | | | | | | | | | |
| 6 | Did the organization have members or stockholders? Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or | 6 | Х | | | | | | | | |
| 7a | | | х | | | | | | | | |
| | more members of the governing body? Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or | 7a | Λ | | | | | | | | |
| D | and the other than the annual and a decided the second to the decided the second to th | 7. | | x | | | | | | | |
| | persons other than the governing body? | 7b | | | | | | | | | |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | 0- | Х | | | | | | | | |
| | The governing body? | 8a | X | | | | | | | | |
| b | Each committee with authority to act on behalf of the governing body? | 8b | Λ | | | | | | | | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the | | | \ | | | | | | | |
| 800 | organization's mailing address? f "Yes," provide the names and addresses on Schedule O | 9 | | X | | | | | | | |
| Sec | tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.) | | | · | | | | | | | |
| 40 | | | Yes | No X | | | | | | | |
| | Did the organization have local chapters, branches, or affiliates? | 10a | | | | | | | | | |
| b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, | l | | | | | | | | | |
| | and branches to ensure their operations are consistent with the organization's exempt purposes? | 10b | v | | | | | | | | |
| | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | 11a | X | | | | | | | | |
| | Describe on Schedule O the process, if any, used by the organization to review this Form 990. | 40 | v | | | | | | | | |
| | Did the organization have a written conflict of interest policy? If "No," go to line 13 | 12a | X | | | | | | | | |
| | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | 12b | | | | | | | | | |
| С | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe | | х | | | | | | | | |
| 40 | on Schedule O how this was done | 12c | | | | | | | | | |
| 13 | Did the organization have a written whistleblower policy? | 13 | X | | | | | | | | |
| 14 | Did the organization have a written document retention and destruction policy? | 14 | Х | | | | | | | | |
| 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? | | Х | | | | | | | | |
| | The organization's CEO, Executive Director, or top management official | 15a | | | | | | | | | |
| b | Other officers or key employees of the organization | 15b | X | | | | | | | | |
| 40 | If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. | | | | | | | | | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a | 40 | | v | | | | | | | |
| | taxable entity during the year? | 16a | | X | | | | | | | |
| b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation | | | | | | | | | | |
| | in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's | | | | | | | | | | |
| 800 | exempt status with respect to such arrangements? | 16b | | | | | | | | | |
| | tion C. Disclosure | | | | | | | | | | |
| 17 | List the states with which a copy of this Form 990 is required to be filed TN | | | | | | | | | | |
| 18 | Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3) | s only) | availal | ole | | | | | | | |
| | for public inspection. Indicate how you made these available. Check all that apply. | | | | | | | | | | |
| | X Own website X Another's website X Upon request Other (explain on Schedule O) | | | | | | | | | | |
| 19 | Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and | d financ | cial | | | | | | | | |
| | statements available to the public during the tax year. | | | | | | | | | | |
| 20 | State the name, address, and telephone number of the person who possesses the organization's books and records | | | | | | | | | | |
| | CAROL VOLLBRECHT - 615-244-3340 | | | | | | | | | | |
| | 919 BROADWAY, NASHVILLE, TN 37203 | | | | | | | | | | |

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

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

- 1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's current key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

| (A) | (B) | | | | C) | | | (D) | (E) | (F) |
|-------------------------------------|---------------------|-----------------------|---------------|---------|--------------|---------------------------------|--------|------------------|----------------------------------|-----------------------|
| Name and title | Average | (do | | Posi | |) than (| one | Reportable | Reportable | Estimated |
| | hours per | box | , unles | ss per | rson i | is both or/trus | n an | compensation | compensation | amount of |
| | week | | | - | | T | 100, | from | from related | other |
| | (list any hours for | director | | | | _ | | the organization | organizations (W-2/1099-MISC/ | compensation from the |
| | related | 9e 0r | trustee | | | nsate | | (W-2/1099-MISC/ | 1099-NEC) | organization |
| | organizations | trust | nal tru | | oyee | om pe | | 1099-NEC) | , | and related |
| | below | Individual trustee or | Institutional | er | Key employee | Highest compensated employee | ner | | | organizations |
| | line) | Indi | Insti | Officer | Key | High | Former | | | |
| (1) SETH FEMAN | 40.00 | | | | | | | | | |
| EXEC. DIRECTOR & CEO (BEGAN 4/22) | | | | Х | | | | 231,018. | 0. | 13,742 |
| (2) SUSAN H. EDWARDS, PH.D | 40.00 | | | | | | | | | |
| EXEC. DIRECTOR & CEO (RETIRED 2/22) | | | | Х | | | | 177,108. | 0. | 12,384 |
| (3) MARK SCALA | 40.00 | | | | | | | | | |
| CHIEF CURATOR | | | | | Х | | | 164,835. | 0. | 19,983 |
| (4) ANNE HENDERSON | 40.00 | | | | | | | | | |
| DIRECTOR-EDUCATION AND ENGAGEMENT | | | | | | X | | 141,685. | 0. | 17,062 |
| (5) CAROL VOLLBRECHT | 40.00 | | | | | | | | | |
| DIRECTOR-FINANCE | | | | | | X | | 135,685. | 0. | 14,500 |
| (6) ELLEN PRYOR | 40.00 | | | | | | | | | |
| DIRECTOR-COMMUNICATIONS | | | | | | X | | 131,153. | 0. | 16,733 |
| (7) HANS SCHMITT-MATZEN | 40.00 | | | | | | | | | |
| DIRECTOR-INTERNAL AFFAIRS | | | | | | X | | 123,707. | 0. | 22,423 |
| (8) SHERI HORN | 40.00 | | | | | | | | _ | |
| DIRECTOR-HUMAN RESOURCES | | | | | | X | | 116,841. | 0. | 15,727 |
| (9) JACK F. STRINGHAM, II | 2.00 | | | | | | | _ | _ | _ |
| SECRETARY-NON VOTING | | | | Х | | _ | | 0. | 0. | 0 |
| (10) WILLIAM R. FRIST | 10.00 | | | | | | | _ | _ | _ |
| CHAIRMAN & PRESIDENT | | Х | | Х | | _ | | 0. | 0. | 0 |
| (11) H. LEE BARFIELD II | 2.00 | | | | | | | _ | _ | _ |
| TRUSTEE | | Х | | | | _ | | 0. | 0. | 0 |
| (12) CLAY BLEVINS | 2.00 | | | | | | | _ | _ | _ |
| TRUSTEE | | Х | | | | _ | | 0. | 0. | 0 |
| (13) LAURA CHADWICK | 2.00 | | | | | | | | | |
| TRUSTEE | | Х | | | | | | 0. | 0. | 0 |
| (14) ELIZABETH DENNIS | 2.00 | | | | | | | | | |
| TRUSTEE | | Х | | | | _ | | 0. | 0. | 0 |
| (15) KARYN M. FRIST | 2.00 | 1 | | | | | | | | |
| TRUSTEE | | Х | | | | _ | | 0. | 0. | 0 |
| (16) FRANK M. GARRISON, JR | 2.00 | | | | | | | | | |
| TRUSTEE | | Х | | | <u> </u> | _ | | 0. | 0. | 0 |
| (17) HOWARD GENTRY | 2.00 | 1 | | | | | | | | |
| TRUSTEE | | X | | | | | | 0. | 0. | 0 |

232007 12-13-22

Part VII | Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued) (B) (D) (E) (F) Position Average Reportable Name and title Reportable Estimated (do not check more than one hours per compensation compensation amount of box, unless person is both an officer and a director/trustee) week from from related other (list any organizations compensation ndividual trustee or director the hours for organization (W-2/1099-MISC/ from the Highest compensated related nstitutional truste (W-2/1099-MISC/ 1099-NEC) organization organizations 1099-NEC) and related below organizations line) (18) BOB GORDON 2.00 TRUSTEE Х 0 . 0. 0. (19) CLAIRE GULMI 2.00 X 0. 0 . 0. TRUSTEE (20) JAMES E. HARBISON 2.00 TRUSTEE Х 0 0. 0. 2.00 (21) AUBREY B. HARWELL, JR. TRUSTEE X 0. 0. 2.00 (22) MELVIN N. JOHNSON, D.B.A. TRUSTEE Х 0. 0. 0. 2.00 (23) NEIL KRUGMAN TRUSTEE Х 0. 0. 0. (24) WANDA LYLE 2.00 Х 0. 0. TRUSTEE 0 (25) KAREN MOORE 2.00 TRUSTEE 0. 0. 0. (26) STEPHEN S. RIVEN 2.00 TRUSTEE (END 1/22) 0 0 0. 1,222,032. 132,554. 0. 1b Subtotal 0. 0. 0. Total from continuation sheets to Part VII, Section A 1,222,032. 0. 132.554. Total (add lines 1b and 1c)

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

5 X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|--|---------------------------------|---------------------|
| DSI SECURITY SERVICES | | |
| P.O. BOX 7163, DOTHAN, AL 36302 | SECURITY SERVICES | 674,625. |
| MAXWELL ROOFING & SHEET METAL, INC. | | |
| 2500 DICKERSON ROAD, NASHVILLE, TN 37207 | ROOFING SERVICES | 672,898. |
| WOLFE WOODWORKING | EXHIBITION | |
| 1220 GARFIELD AVENUE, MARINETTE, WI 54143 | CONSTRUCTION | 426,660. |
| BOHAN ADVERTISING | | |
| 124 12TH AVENUE SOUTH, NASHVILLE, TN 37203 | ADVERTISING | 409,899. |
| TRANSPORT CONSULTANTS INTERNATIONAL, INC., | | |
| 30 UNION AVENUE SOUTH, 2ND FLOOR, | EXHIBITION SHIPPING | 213,720. |
| 2 Total number of independent contractors (including but not limited to those listed | d above) who received more than | |
| \$100,000 of compensation from the organization 14 | | |

SEE PART VII, SECTION A CONTINUATION SHEETS

Form 990 (2022)

8

Form 990 FRIST ART MUSEUM 62-1731492

| verage nours per week st any ours for elated nizations pelow line) 2.00 2.00 2.00 | stee or director | ı | Posi all t | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | Res (continued) (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|----------------------------------|----------------|-------------------|---------------------|----------------|----------------|--|--|---|
| verage nours per week st any ours for elated nizations pelow line) 2.00 2.00 2.00 | X Individual trustee or director | neck | Posi all t | c) ition that | appl | у) | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | Estimated amount of other compensation from the organization and related organizations |
| per week st any purs for elated nizations below line) 2.00 2.00 2.00 | X Individual trustee or director | | | | | | from the organization (W-2/1099-MISC) | from related organizations (W-2/1099-MISC) | other compensation from the organization and related organizations |
| 2.00 | X | | | | | | 0. | 0. | ^ |
| 2.00 | | | | | | | | | 0. |
| 2.00 | | | | ıl | | | 0. | 0. | 0. |
| | | | | | | | 0. | 0. | 0. |
| 2.00 | х | | | | | | 0. | 0. | 0. |
| | | | | | | | | | 0. |
| 2.00 | | | | | | | 0. | 0. | |
| | X | | | | | | 0. | 0. | 0. |
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| | | | | | | | | | |
| | | | | | | | | | |
| | 2.00 | 2.00 x 2.00 | 2.00 X 2.00 | 2.00 X 2.00 | 2.00 X 2.00 | 2.00 x 2.00 | 2.00 X 2.00 | 2.00 x 0. | 2.00 x 0. 0. 2.00 |

Form 990 (2022) FRIST A
Part VIII Statement of Revenue

| | | Check if Schedule O contains a response or | r note to any lin | e in this Part VIII | | | |
|--|------|--|-------------------|---------------------|------------------------------------|----------------------------|---------------------------------------|
| | | · | | (A) | (B) | (C) | (D) |
| | | | | Total revenue | Related or exempt function revenue | Unrelated business revenue | Revenue excluded from tax under |
| | | | | | Turiction revenue | business revenue | sections 512 - 514 |
| S S | 1 : | a Federated campaignsla | | | | | |
| Contributions, Gifts, Grants and Other Similar Amounts | | b Membership dues 1b | 794,025. | | | | |
| يَ ق | | c Fundraising events 1c | 1,054,606. | | | | |
| ifts | | d Related organizations 1d | 2,189,778. | | | | |
| nila | | e Government grants (contributions) 1e | 2,643,781. | | | | |
| Sir | | f All other contributions, gifts, grants, and | , , | | | | |
| uti | , | similar amounts not included above 1f | 8,455,005. | | | | |
| Q ţ | | g Noncash contributions included in lines 1a-1f | 4,907,094. | | | | |
| Sol | | n Total. Add lines 1a-1f | | 15,137,195. | | | |
| <u> </u> | | | Business Code | | | | |
| o l | 2 : | a ADMISSIONS REVENUE | 713990 | 938,302. | 938,302. | | |
| ķ | | MEMBERSHIP REVENUE | 713990 | 462,856. | 462,856. | | |
| Ser | · | EDUCATION PROGRAM FEES | 713990 | 33,211. | 33,211. | | |
| m S | · | d | | , - | , - | | |
| gra Re | | e | | | | | |
| Program Service Revenue | | f All other program service revenue | | | | | |
| | | g Total. Add lines 2a-2f | | 1,434,369. | | | |
| | 3 | Investment income (including dividends, interes | | , , | | | |
| | _ | other similar amounts) | | 10,601. | | | 10,601. |
| | 4 | Income from investment of tax-exempt bond pro | | , | | | · · · · · · · · · · · · · · · · · · · |
| | 5 | Royalties | | | | | |
| | · | (i) Real | (ii) Personal | | | | |
| | 6 : | a Gross rents 6a | 558,933. | | | | |
| | | b Less: rental expenses 6b | 294,437. | | | | |
| | | c Rental income or (loss) 6c | 264,496. | | | | |
| | | d Net rental income or (loss) | , | 264,496. | | 264,496. | |
| | | a Gross amount from sales of (i) Securities | (ii) Other | · | | | |
| | | assets other than inventory 7a 4,905,029. | . , | | | | |
| | | b Less: cost or other basis | | | | | |
| ē | | and sales expenses 7b 4,905,029. | | | | | |
| her Revenue | , | Gain or (loss) 7c 0. | | | | | |
| Şe | | d Net gain or (loss) | | | | | |
| e | | a Gross income from fundraising events (not | | | | | |
| 퉏 | | including \$ 1,054,606. of | | | | | |
| | | contributions reported on line 1c). See | | | | | |
| | | Part IV, line 18 | 74,200. | | | | |
| | - | b Less: direct expenses | 262,599. | | | | |
| | | Net income or (loss) from fundraising events | | -188,399. | | | -188,399. |
| | | a Gross income from gaming activities. See | | | | | |
| | | Part IV, line 19 9a | | | | | |
| | - | b Less: direct expenses 9b | | | | | |
| | | Net income or (loss) from gaming activities | | | | | |
| | | a Gross sales of inventory, less returns | | | | | |
| | | and allowances 10a | 577,918. | | | | |
| | - | b Less: cost of goods sold 10b | 274,724. | | | | |
| | | Net income or (loss) from sales of inventory | | 303,194. | 303,194. | | |
| | | | Business Code | | | | |
| ous 3 | 11 : | PARKING REVENUE | 812930 | 258,922. | 0. | | 258,922. |
| ane | ı | MISCELLANEOUS INCOME | 812930 | 7,174. | 7,174. | | |
| eve | | | | | | | |
| Miscellaneous Revenue | | d All other revenue | | | | | |
| | | e Total. Add lines 11a-11d | | 266,096. | | | |
| | 12 | Total revenue. See instructions | | 17,227,552. | 1,744,737. | 264,496. | 81,124. |

232009 12-13-22

Form 990 (2022) FRIST ART MUSEUM Part IX Statement of Functional Expenses

| Secti | on 501(c)(3) and 501(c)(4) organizations must comp | olete all columns. All other | er organizations must con | nplete column (A). | |
|-------|--|---------------------------------------|------------------------------|-------------------------------------|-----------------------------------|
| 0001 | Check if Schedule O contains a respon | | | | |
| | not include amounts reported on lines 6b, 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 domestic organizations | | · | | |
| | and domestic governments. See Part IV, line 21 | | | | |
| 2 | Grants and other assistance to domestic | | | | |
| | individuals. See Part IV, line 22 | | | | |
| 3 | Grants and other assistance to foreign | | | | |
| | organizations, foreign governments, and foreign | | | | |
| | individuals. See Part IV, lines 15 and 16 | | | | |
| 4 | Benefits paid to or for members | | | | |
| 5 | Compensation of current officers, directors, | | | | |
| | trustees, and key employees | 619,070. | 553,932. | 21,713. | 43,425. |
| 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 | 4,264,578. | 3,306,627. | 628,954. | 328,997. |
| 8 | Pension plan accruals and contributions (include | | | | |
| | section 401(k) and 403(b) employer contributions) | 183,982. | 141,846. | 27,796. | 14,340. |
| 9 | Other employee benefits | 444,026. | 340,629. | 68,522. | 34,875. |
| 10 | Payroll taxes | 346,279. | 273,325. | 46,482. | 26,472. |
| 11 | Fees for services (nonemployees): | - | | | - |
| а | Management | | | | |
| b | Legal | 25,440. | | 25,440. | |
| | Accounting | 42,268. | | 42,268. | |
| | | • | | · | |
| е | Professional fundraising services. See Part IV, line 17 | | | | |
| f | Investment management fees | | | | |
| g | Other. (If line 11g amount exceeds 10% of line 25, | | | | |
| 3 | column (A), amount, list line 11g expenses on Sch 0.) | 95,633. | 34,233. | 58,459. | 2,941. |
| 12 | Advertising and promotion | 481,120. | | 417,236. | • |
| 13 | Office expenses | 816,777. | 588,502. | 152,113. | 76,162. |
| 14 | Information technology | • | , | | • |
| 15 | Royalties | | | | |
| 16 | Occupancy | 1,193,321. | 1,078,861. | 89,778. | 24,682. |
| 17 | Traval | 187,575. | | 26,355. | 31,263. |
| 18 | Payments of travel or entertainment expenses | • | , | , | • |
| | for any federal, state, or local public officials | | | | |
| 19 | Conferences, conventions, and meetings | 25,217. | 17,520. | 6,255. | 1,442. |
| 20 | Interest | · · · · · · · · · · · · · · · · · · · | , | , | , – |
| 21 | Payments to affiliates | | | | |
| 22 | Depreciation, depletion, and amortization | 730,796. | 609,232. | 105,516. | 16,048. |
| 23 | Insurance | 159,157. | 25,086. | 134,071. | -, |
| 24 | Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), | | ., | . , = / | |
| | amount, list line 24e expenses on Schedule 0.) | | | | |
| а | EXHIBITIONS | 1,921,253. | 1,921,253. | | |
| b | TEMPORARY LABOR | 856,652. | 832,228. | 10,701. | 13,723. |
| С | DUES AND LICENSES | 188,868. | 137,386. | 40,514. | 10,968. |
| d | MISCELLANEOUS EXPENSE | 64,157. | 11,337. | 51,097. | 1,723. |
| е | All other expenses | | | | |
| 25 | Total functional expenses. Add lines 1 through 24e | 12,646,169. | 10,065,838. | 1,953,270. | 627,061. |
| 26 | Joint costs. Complete this line only if the organization | | | | |
| | reported in column (B) joint costs from a combined | | | | |
| | educational campaign and fundraising solicitation. | | | | |
| | Check here if following SOP 98-2 (ASC 958-720) | | | | |
| | | | | | 000 |

Form 990 (2022)

Part X | Balance Sheet

| Pa | rt X | Balance Sheet | | | | | |
|-----------------------------|------|--|------------|---------------------|---------------------------------------|------------|---------------------------|
| | | Check if Schedule O contains a response or not | e to an | line in this Part X | | | |
| | | | | | (A) Beginning of year | | (B) End of year |
| | 1 | Cash - non-interest-bearing | | | 6,648,044. | 1 | 9,441,634. |
| | 2 | | | 4,088,944. | 2 | 3,700,986. | |
| | 3 | Pledges and grants receivable, net | | 276,945. | 3 | 903,986. | |
| | 4 | Accounts receivable, net | | | 44,304. | 4 | 5,481. |
| | 5 | Loans and other receivables from any current or | | | | | |
| | | trustee, key employee, creator or founder, subst | antial c | ontributor, or 35% | | | |
| | | controlled entity or family member of any of thes | se perso | ons | | 5 | |
| | 6 | Loans and other receivables from other disquali | fied per | sons (as defined | | | |
| | | under section 4958(f)(1)), and persons described | d in sec | tion 4958(c)(3)(B) | | 6 | |
| ţ | 7 | Notes and loans receivable, net | | | | 7 | |
| Assets | 8 | Inventories for sale or use | | | 195,533. | 8 | 257,596. |
| Ä | 9 | Prepaid expenses and deferred charges | | | 790,309. | 9 | 1,127,967. |
| | 10a | Land, buildings, and equipment: cost or other | | | | | |
| | | basis. Complete Part VI of Schedule D | 10a | 26,715,941. | | | |
| | b | Less: accumulated depreciation | | 12,736,128. | 14,302,088. | 10c | 13,979,813. |
| | 11 | Investments - publicly traded securities | | | | 11 | |
| | 12 | Investments - other securities. See Part IV, line 1 | | | | 12 | |
| | 13 | Investments - program-related. See Part IV, line | | | | 13 | |
| | 14 | Intangible assets | | | 2 500 116 | 14 | 2 560 652 |
| | 15 | Other assets. See Part IV, line 11 | 3,722,116. | 15 | 3,560,653. | | |
| | 16 | Total assets. Add lines 1 through 15 (must equ | | | 30,068,283. | 16 | 32,978,116. |
| | 17 | Accounts payable and accrued expenses | 1,037,707. | 17 | 1,338,627. | | |
| | 18 | Grants payable | | | 858,714. | 18 | 020 227 |
| | 19 | Deferred revenue | | | 030,/14. | 19 | 830,337. |
| | 20 | Tax-exempt bond liabilities | | - (O - I I - I - D | | 20 | |
| | 21 | Escrow or custodial account liability. Complete | | | | 21 | |
| ies | 22 | Loans and other payables to any current or form | | | | | |
| Liabilities | | trustee, key employee, creator or founder, subst | | | | 20 | |
| Lia | 23 | controlled entity or family member of any of thes Secured mortgages and notes payable to unrela | | | | 22 | |
| | 24 | Unsecured notes and loans payable to unrelated | | | | 24 | |
| | 25 | Other liabilities (including federal income tax, pa | | | | 27 | |
| | | parties, and other liabilities not included on lines | - | | | | |
| | | of Schedule D | | | 9,288. | 25 | 113,568. |
| | 26 | Total liabilities. Add lines 17 through 25 | | | 1,905,709. | 26 | 2,282,532. |
| | | Organizations that follow FASB ASC 958, che | ck her | e X | , , , , , , , , , , , , , , , , , , , | | , , |
| ès | | and complete lines 27, 28, 32, and 33. | | | | | |
| anc | 27 | Net assets without donor restrictions | | | 20,760,307. | 27 | 23,783,122. |
| Bal | 28 | | | | 7,402,267. | 28 | 23,783,122. 6,912,462. |
| pu | | Organizations that do not follow FASB ASC 9 | | | | | |
| Ē | | and complete lines 29 through 33. | | | | | |
| ğ | 29 | Capital stock or trust principal, or current funds | | | | 29 | |
| set | 30 | Paid-in or capital surplus, or land, building, or ed | | | | 30 | |
| As | 31 | Retained earnings, endowment, accumulated in | | Г | | 31 | |
| Net Assets or Fund Balances | 32 | Total net assets or fund balances | | | 28,162,574. | 32 | 30,695,584. |
| | 33 | | | | 30,068,283. | 33 | 32,978,116. |

| Pa | T XI Reconciliation of Net Assets | | | | | |
|----|---|----------|---------|--------------|-----|------------|
| | Check if Schedule O contains a response or note to any line in this Part XI | | <u></u> | | | X |
| | | | | | | |
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | | <u>, 22'</u> | | |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 12 | ,64 | 6,1 | <u>69.</u> |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 4 | , 583 | 1,3 | 83. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 28 | ,162 | 2,5 | 74. |
| 5 | Net unrealized gains (losses) on investments | 5 | | | | |
| 6 | Donated services and use of facilities | 6 | | -71 | 1,2 | 04. |
| 7 | Investment expenses | 7 | | | | |
| 8 | Prior period adjustments | 8 | | | | |
| 9 | Other changes in net assets or fund balances (explain on Schedule O) | 9 | -1 | , 33' | 7,1 | 69. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, | | | | | |
| | column (B)) | 10 | 30 | ,69 | 5,5 | 84. |
| Pa | t XII Financial Statements and Reporting | | | | | |
| | Check if Schedule O contains a response or note to any line in this Part XII | | <u></u> | | | X |
| | | | | | Yes | No |
| 1 | Accounting method used to prepare the Form 990: Cash X Accrual Other | | | | | |
| | If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule | Ο. | | | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? | | | 2a | | X |
| | If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed | on a | | | | l |
| | separate basis, consolidated basis, or both: | | | | | l |
| | Separate basis Consolidated basis Both consolidated and separate basis | | | | | |
| b | Were the organization's financial statements audited by an independent accountant? | | | 2b | X | |
| | If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate | basis, | | | | l |
| | consolidated basis, or both: | | | | | |
| | Separate basis Consolidated basis X Both consolidated and separate basis | | | | | |
| С | If "Yes" to line 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 | X | |
| | If the organization changed either its oversight process or selection process during the tax year, explain on Sche | edule O. | | | | |
| За | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the | | | | | |
| | Uniform Guidance, 2 C.F.R. Part 200, Subpart F? | | | За | X | |
| b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required | | | | | |
| | or audits, explain why on Schedule O and describe any steps taken to undergo such audits | | | 3b | Х | |
| | | | | Form | 990 | (2022) |

SCHEDULE A

(Form 990)

Total

Department of the Treasury Internal Revenue Service

Name of the organization

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Employer identification number

FRIST ART MUSEUM 62-1731492 Reason for Public Charity Status. (All organizations must complete this part.) See instructions. Part I The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.) 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 (Form 990).) 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). 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.) 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v). X 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 agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or 10 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). 11 12 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g. Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B. Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C. Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E. Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V. Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization. Enter the number of supported organizations Provide the following information about the supported organization(s). (i) Name of supported (ii) EIN (iii) Type of organization (v) Amount of monetary (vi) Amount of other your governing document? (described on lines 1-10 organization support (see instructions) support (see instructions) No above (see instructions))

Part II Support Schedule for Organizations Described in Sections 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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

| Sec | ction A. Public Support | | | | | | |
|---------|--|-----------------------|----------------------|-------------|-----------|--------------------|---------------------------------------|
| Cale | ndar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total |
| 1 | Gifts, grants, contributions, and | | | | | | |
| | membership fees received. (Do not | | | | | | |
| | include any "unusual grants.") | 11598322. | 11293233. | 11048829. | 12721620. | <u> 15137195.</u> | 61799199. |
| 2 | Tax revenues levied for the organ- | | | | | | |
| | ization'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 | 711,204. | 711,204. | 711,204. | 711,204. | 711,204. | 3556020. |
| 4 | Total. Add lines 1 through 3 | 12309526. | 12004437. | 11760033. | 13432824. | 15848399. | 65355219. |
| | The portion of total contributions | | | | | | |
| | by each person (other than a | | | | | | |
| | governmental unit or publicly | | | | | | |
| | supported organization) included | | | | | | |
| | on line 1 that exceeds 2% of the | | | | | | |
| | amount shown on line 11, | | | | | | |
| | column (f) | | | | | | 30539754. |
| 6 | Public support. Subtract line 5 from line 4. | | | | | | 34815465. |
| | ction B. Total Support | | | | | | |
| Cale | ndar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total |
| | Amounts from line 4 | | 12004437. | 11760033. | 13432824. | 15848399. | |
| | Gross income from interest, | | | | | | |
| | dividends, payments received on | | | | | | |
| | securities loans, rents, royalties, | | | | | | |
| | and income from similar sources | 2,073. | 24,281. | 33,362. | 45,103. | 10,601. | 115,420. |
| 9 | Net income from unrelated business | , | • | , | , | , | , , , , , , , , , , , , , , , , , , , |
| _ | activities, whether or not the | | | | | | |
| | business is regularly carried on | 7,813. | | | | 76,097. | 83,910. |
| 10 | Other income. Do not include gain | , | | | | . , | , , , , , , , , |
| | or loss from the sale of capital | | | | | | |
| | assets (Explain in Part VI.) | | | | | | |
| 11 | Total support. Add lines 7 through 10 | | | | | | 65554549. |
| | Gross receipts from related activities, | etc. (see instruction | nns) | | | | ,999,406. |
| | First 5 years. If the Form 990 is for the | • | , | | | | , , |
| | organization, check this box and stop | | | | | | |
| Sec | ction C. Computation of Publi | | | | | | |
| 14 | Public support percentage for 2022 (l | line 6, column (f), d | ivided by line 11, o | column (f)) | | 14 | 53.11 % |
| | Public support percentage from 2021 | | | | | 15 | 50.83 % |
| | 33 1/3% support test - 2022. If the | | | | | ore, check this bo | |
| | stop here. The organization qualifies | - | | | | | |
| b | 33 1/3% support test - 2021. If the | | - | | | | |
| | and stop here. The organization qual | | | | | | |
| 17a | 10% -facts-and-circumstances test | | | | | | |
| | and if the organization meets the fact | - | | | | | |
| | meets the facts-and-circumstances te | | | - | | | |
| h | 10% -facts-and-circumstances test | _ | - | | - | | |
| ~ | more, and if the organization meets the | - | | | | | |
| | organization meets the facts-and-circ | | | | | | |
| 18 | | | | | | | |
| <u></u> | 8 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | | | | | | |

Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

| Sec | ction A. Public Support | | | | | | |
|------|--|----------|-----------------|------------------|----------|------------------------|-----------|
| Cale | ndar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total |
| 1 | Gifts, grants, contributions, and | | | | | | |
| | membership fees received. (Do not | | | | | | |
| | include any "unusual grants.") | | | | | | |
| 2 | Gross receipts from admissions, | | | | | | |
| | merchandise sold or services per- | | | | | | |
| | formed, or facilities furnished in any activity that is related to the | | | | | | |
| | organization's tax-exempt purpose | | | | | | |
| 3 | Gross receipts from activities that | | | | | | |
| | are not an unrelated trade or bus- | | | | | | |
| | iness under section 513 | | | | | | |
| 4 | Tax revenues levied for the organ- | | | | | | |
| | ization's benefit and either paid to | | | | | | |
| | or expended on its behalf | | | | | | |
| 5 | The value of services or facilities | | | | | | |
| | furnished by a governmental unit to | | | | | | |
| | the organization without charge | | | | | | |
| 6 | Total. Add lines 1 through 5 | | | | | | |
| 7a | Amounts included on lines 1, 2, and | | | | | | |
| | 3 received from disqualified persons | | | | | | |
| b | Amounts included on lines 2 and 3 received | | | | | | |
| | from other than disqualified persons that exceed the greater of \$5,000 or 1% of the | | | | | | |
| | amount on line 13 for the year | | | | | | |
| | Add lines 7a and 7b | | | | | | |
| 8 | Public support. (Subtract line 7c from line 6.) | | | | | | |
| Sec | ction B. Total Support | | 1 | T | | | |
| | ndar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total |
| | Amounts from line 6 | | | | | | |
| 10a | Gross income from interest, dividends, payments received on | | | | | | |
| | securities loans, rents, royalties, | | | | | | |
| | and income from similar sources | | | | | | |
| b | Unrelated business taxable income | | | | | | |
| | (less section 511 taxes) from businesses | | | | | | |
| | acquired after June 30, 1975 | | | | | | |
| | Add lines 10a and 10b | | | | | | |
| 11 | Net income from unrelated business activities not included on line 10b, | | | | | | |
| | whether or not the business is | | | | | | |
| | regularly carried on | | | | | | |
| 12 | Other income. Do not include gain or loss from the sale of capital | | | | | | |
| | assets (Explain in Part VI.) | | | | | | |
| | Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |
| 14 | First 5 years. If the Form 990 is for the | • | | • | • | | · — |
| 0- | check this box and stop here | | | | | | |
| | ction C. Computation of Publi | | | | | T T | |
| | Public support percentage for 2022 (I | , (,, | , | (// | | 15 | <u>%</u> |
| | Public support percentage from 2021 ction D. Computation of Investigation | | | | | 16 | % |
| | • | | | no 13 column (f) | | 17 | 0/ |
| | Investment income percentage for 20 | | | | | | <u>%</u> |
| | Investment income percentage from : | | | | | 18 3 1/3% and line 1 | 7 is not |
| 198 | 33 1/3% support tests - 2022. If the | | | | | | |
| L | more than 33 1/3%, check this box ar 33 1/3% support tests - 2021. If the | | | | | | |
| i. | line 18 is not more than 33 1/3%, che | | | | | | |
| 20 | Private foundation If the organization | | | | | | |

Part IV | Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- **3a** Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.
- **b** Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in **Part VI** when and how the organization made the determination.
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If* "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.
- **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
- c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).
- **b Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI.
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.
- **b** Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes." provide detail in **Part VI.**
- c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.
- 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.
 - **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

| | Yes | No |
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| Pai | t IV Supporting Organizations (continued) | | | |
|-----|--|----------|-----|----|
| | | | Yes | No |
| 11 | Has the organization accepted a gift or contribution from any of the following persons? | | | |
| а | A person who directly or indirectly controls, either alone or together with persons described on lines 11b and | | | |
| | 11c below, the governing body of a supported organization? | 11a | | |
| b | A family member of a person described on line 11a above? | 11b | | |
| С | A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide | | | |
| | detail in Part VI. | 11c | | |
| Sec | tion B. Type I Supporting Organizations | | | |
| | | | Yes | No |
| 1 | Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the | | | |
| 2 | supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year. | 1 | | |
| 2 | Did the organization operate for the benefit of any supported organization other than the supported | | | |
| | organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in | | | |
| | Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, | | | |
| 800 | supervised, or controlled the supporting organization. tion C. Type II Supporting Organizations | 2 | | |
| Sec | non c. Type ii Supporting Organizations | | 1 | |
| | | | Yes | No |
| 1 | Were a majority of the organization's directors or trustees during the tax year also a majority of the directors | | | |
| | or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control | | | |
| | or management of the supporting organization was vested in the same persons that controlled or managed | | | |
| 800 | the supported organization(s). | 1 | | |
| Sec | tion D. All Type III Supporting Organizations | | | |
| | ſ | | Yes | No |
| 1 | Did the organization provide to each of its supported organizations, by the last day of the fifth month of the | | | |
| | organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax | | | |
| | year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the | | | |
| | organization's governing documents in effect on the date of notification, to the extent not previously provided? | 1 | | |
| 2 | Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported | | | |
| | organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how | | | |
| | the organization maintained a close and continuous working relationship with the supported organization(s). | 2 | | |
| 3 | By reason of the relationship described on line 2, above, did the organization's supported organizations have a | | | |
| | significant voice in the organization's investment policies and in directing the use of the organization's | | | |
| | income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's | | | |
| | supported organizations played in this regard. | 3 | | |
| Sec | tion E. Type III Functionally Integrated Supporting Organizations | | | |
| 1 | Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). | | | |
| а | The organization satisfied the Activities Test. Complete line 2 below. | | | |
| b | The organization is the parent of each of its supported organizations. Complete line 3 below. | | | |
| С | The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see inst | truction | s). | |
| 2 | Activities Test. Answer lines 2a and 2b below. | | Yes | No |
| а | Did substantially all of the organization's activities during the tax year directly further the exempt purposes of | | | |
| | the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify | | | |
| | those supported organizations and explain how these activities directly furthered their exempt purposes, | | | |
| | how the organization was responsive to those supported organizations, and how the organization determined | | | |
| | that these activities constituted substantially all of its activities. | 2a | | |
| b | Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, | | | |
| | one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in | | | |
| | Part VI the reasons for the organization's position that its supported organization(s) would have engaged in | | | |
| | these activities but for the organization's involvement. | 2b | | |
| 3 | Parent of Supported Organizations. Answer lines 3a and 3b below. | | | |
| а | Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or | | | |
| | trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI. | За | | |
| b | Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each | | | |
| - | of its supported organizations? If "Vos " describe in Part VI the selection of the experimental in this regard | 3h | | |

| Part V | Type III Non-Functionally Integrated 509(a)(3) Support | ing Organi | zations | |
|-----------------|--|-----------------|----------------------------------|--------------------------------|
| 1 | Check here if the organization satisfied the Integral Part Test as a qualify | ring trust on N | ov. 20, 1970 (<i>explain in</i> | Part VI). See instructions |
| | All other Type III non-functionally integrated supporting organizations mu | | • | |
| Section A - | Adjusted Net Income | | (A) Prior Year | (B) Current Year (optional) |
| 1 Net sh | ort-term capital gain | 1 | | |
| 2 Recov | eries of prior-year distributions | 2 | | |
| 3 Other | gross income (see instructions) | 3 | | |
| 4 Add lir | nes 1 through 3. | 4 | | |
| 5 Depre | ciation and depletion | 5 | | |
| 6 Portion | n of operating expenses paid or incurred for production or | | | |
| collect | tion of gross income or for management, conservation, or | | | |
| mainte | enance of property held for production of income (see instructions) | 6 | | |
| 7 Other | expenses (see instructions) | 7 | | |
| 8 Adjust | ted Net Income (subtract lines 5, 6, and 7 from line 4) | 8 | | |
| Section B - | Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
| 1 Aggre | gate fair market value of all non-exempt-use assets (see | | | |
| instruc | ctions for short tax year or assets held for part of year): | | | |
| a Averag | ge monthly value of securities | 1a | | |
| b Averag | ge monthly cash balances | 1b | | |
| c Fair m | arket value of other non-exempt-use assets | 1c | | |
| d Total (| (add lines 1a, 1b, and 1c) | 1d | | |
| e Disco | unt claimed for blockage or other factors | | | |
| (explai | n in detail in Part VI): | | | |
| 2 Acquis | sition indebtedness applicable to non-exempt-use assets | 2 | | |
| 3 Subtra | act line 2 from line 1d. | 3 | | |
| 4 Cash | deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, | | | |
| see ins | structions). | 4 | | |
| 5 Net va | lue of non-exempt-use assets (subtract line 4 from line 3) | 5 | | |
| 6 Multip | ly line 5 by 0.035. | 6 | | |
| 7 Recov | eries of prior-year distributions | 7 | | |
| 8 Minim | um Asset Amount (add line 7 to line 6) | 8 | | |
| Section C - | Distributable Amount | | | Current Year |
| 1 Adjust | ed net income for prior year (from Section A, line 8, column A) | 1 | | |
| | 0.85 of line 1. | 2 | | |
| 3 Minimi | um asset amount for prior year (from Section B, line 8, column A) | 3 | | |
| 4 Enter | greater of line 2 or line 3. | 4 | | |
| 5 Incom | e tax imposed in prior year | 5 | | |
| 6 Distrik | outable Amount. Subtract line 5 from line 4, unless subject to | | | |
| emerg | ency temporary reduction (see instructions). | 6 | | |
| 7 | Check here if the current year is the organization's first as a non-function | ally integrated | d Type III supporting orga | inization (see |

Schedule A (Form 990) 2022

instructions).

| Par | rt V Type III Non-Functionally Integrated 509 | (a)(3) Supporting Orga | ınizations _{(continu} | ıed) | |
|-------|--|-------------------------------|--------------------------------|------|----------------------------------|
| Secti | ion D - Distributions | | | | Current Year |
| 1 | Amounts paid to supported organizations to accomplish exe | empt purposes | | 1 | |
| 2 | Amounts paid to perform activity that directly furthers exempted | | | | |
| | organizations, in excess of income from activity | | 2 | | |
| 3 | Administrative expenses paid to accomplish exempt purpos | S | 3 | | |
| 4 | Amounts paid to acquire exempt-use assets | | | 4 | |
| 5 | Qualified set-aside amounts (prior IRS approval required - pr | rovide details in Part VI) | | 5 | |
| 6 | Other distributions (describe in Part VI). See instructions. | | | 6 | |
| 7 | Total annual distributions. Add lines 1 through 6. | | | 7 | |
| 8 | Distributions to attentive supported organizations to which t | he organization is responsive | | | |
| | (provide details in Part VI). See instructions. | | | 8 | |
| 9 | Distributable amount for 2022 from Section C, line 6 | | | 9 | |
| 10 | Line 8 amount divided by line 9 amount | | | 10 | |
| | • | (i) | (ii) | | (iii) |
| Secti | ion E - Distribution Allocations (see instructions) | Excess Distributions | Underdistribution Pre-2022 | าร | Distributable Amount for 2022 |
| _1_ | Distributable amount for 2022 from Section C, line 6 | | | | |
| 2 | Underdistributions, if any, for years prior to 2022 (reason- | | | | |
| | able cause required - explain in Part VI). See instructions. | | | | |
| 3 | Excess distributions carryover, if any, to 2022 | | | | |
| a | From 2017 | | | | |
| b | From 2018 | | | | |
| с | From 2019 | | | | |
| d | From 2020 | | | | |
| е | From 2021 | | | | |
| f | Total of lines 3a through 3e | | | | |
| g | Applied to underdistributions of prior years | | | | |
| h | Applied to 2022 distributable amount | | | | |
| i_ | Carryover from 2017 not applied (see instructions) | | | | |
| j_ | Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | | |
| 4 | Distributions for 2022 from Section D, | | | | |
| | line 7: \$ | | | | |
| а | Applied to underdistributions of prior years | | | | |
| b | Applied to 2022 distributable amount | | | | |
| с | Remainder. Subtract lines 4a and 4b from line 4. | | | | |
| 5 | Remaining underdistributions for years prior to 2022, if | | | | |
| | any. Subtract lines 3g and 4a from line 2. For result greater | | | | |
| | than zero, explain in Part VI. See instructions. | | | | |
| 6 | Remaining underdistributions for 2022. Subtract lines 3h | | | | |
| | and 4b from line 1. For result greater than zero, explain in | | | | |
| | Part VI. See instructions. | | | | |
| 7 | Excess distributions carryover to 2023. Add lines 3j | | | | |
| | and 4c. | | | | |
| 8 | Breakdown of line 7: | | | | |
| a | Excess from 2018 | | | | |
| b | Excess from 2019 | | | | |
| С | Excess from 2020 | | | | |
| | Excess from 2021 | | | | |
| | Excess from 2022 | | | | |
| | | | | | |

Schedule A (Form 990) 2022

Schedule B

(Form 990)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF. Go to www.irs.gov/Form990 for the latest information. OMB No. 1545-0047

Name of the organization **Employer identification number** FRIST ART MUSEUM 62-1731492 Organization type (check one): Filers of: Section: X 501(c)(3) (enter number) organization Form 990 or 990-EZ 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization Form 990-PF 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation Check if your organization is covered by the General Rule or a Special Rule. Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions. **General Rule** For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions. Special Rules

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III. For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received nonexclusively

X For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h;

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

or (ii) Form 990-EZ, line 1. Complete Parts I and II.

Schedule B (Form 990) (2022)

Schedule B (Form 990) (2022) Page

Name of organization Employer identification number

| FRIST | ART | MUSEUM | 62-1731492 |
|-------|-----|--------|------------|
| | | | |

| Part I | Contributors (see instructions). Use duplicate copies of Part I if additional | I space is needed. | |
|------------|--|----------------------------|--|
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| 1 | | \$ 6,896,125. | Person X Payroll |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| 2 | | \$2,189,778. | Person X Payroll |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| 3 | | \$ <u>1,300,005</u> . | Person X Payroll |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| 4 | | \$1,060,140. | Person X Payroll |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| | | \$ | Person Payroll Oncash Complete Part II for noncash contributions.) |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| | | \$ | Person Payroll Oncash Complete Part II for noncash contributions.) |

Page 3

Name of organization Employer identification number

FRIST ART MUSEUM

62-1731492

| Part II | Noncash Property (see instructions). Use duplicate copies of Part II | if additional space is needed. | |
|------------------------------|--|---|------------------------------|
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| 1 | HCA HEALTHCARE, INC. COMMON STOCK - 22,400 SHARES | _ | |
| | | \$ <u>4,860,800.</u> | 11/01/22 |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| | | | |
| 223453 11-15 | 5-22 | \$ | Schedule B (Form 990) (2022) |

Page 4

Schedule B (Form 990) (2022) Name of organization **Employer identification number** FRIST ART MUSEUM 62-1731492 Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ Use duplicate copies of Part III if additional space is needed. (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (d) Description of how gift is held (c) Use of gift Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements
Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Inspection

Employer identification number

Name of the organization

62-1731492 FRIST ART MUSEUM

| Pa | Organizations Maintaining Donor Advised organization answered "Yes" on Form 990, Part IV, line | | Similar Funds or | Accounts. | Complete if the |
|-----|---|----------------------------|--------------------------|-----------------|------------------------------|
| | organization answered Tes off offi 556, Farth, line | (a) Donor advis | ed funds | (b) Funds a | nd other accounts |
| 1 | Total number at end of year | | | | |
| 2 | Aggregate value of contributions to (during year) | | | | |
| 3 | Aggregate value of grants from (during year) | | | | |
| 4 | Aggregate value at end of year | | | | |
| 5 | Did the organization inform all donors and donor advisors in w | riting that the assets h | eld in donor advised | funds | |
| | are the organization's property, subject to the organization's e | ~ | | | Yes No |
| 6 | Did the organization inform all grantees, donors, and donor ad | | | | |
| | for charitable purposes and not for the benefit of the donor or | | | - | |
| | impermissible private benefit? | • | | • | . Yes No |
| Pai | t II Conservation Easements. Complete if the organic | anization answered "Ye | es" on Form 990, Par | IV, line 7. | |
| 1 | Purpose(s) of conservation easements held by the organization | | | | |
| | Preservation of land for public use (for example, recreati | | Preservation of a h | istorically imp | ortant land area |
| | Protection of natural habitat | ´ [| Preservation of a c | | |
| | Preservation of open space | | _ | | |
| 2 | Complete lines 2a through 2d if the organization held a qualifie | ed conservation contrib | oution in the form of a | conservation | easement on the last |
| | day of the tax year. | | | | d at the End of the Tax Year |
| а | Total number of conservation easements | | | 2a | |
| | | | | | |
| С | Number of conservation easements on a certified historic structure. | | | | |
| | Number of conservation easements included in (c) acquired af | | | | |
| | historic structure listed in the National Register | | | 2d | |
| 3 | Number of conservation easements modified, transferred, rele | | | | ng the tax |
| | year | | | | |
| 4 | Number of states where property subject to conservation ease | ement is located | | | |
| 5 | Does the organization have a written policy regarding the period | odic monitoring, inspec | tion, handling of | | |
| | violations, and enforcement of the conservation easements it I | nolds? | | | Yes No |
| 6 | Staff and volunteer hours devoted to monitoring, inspecting, h | andling of violations, a | nd enforcing conserv | ation easemen | ts during the year |
| | | | | | |
| 7 | Amount of expenses incurred in monitoring, inspecting, handli | ng of violations, and e | nforcing conservation | easements du | iring the year |
| | | | | | |
| 8 | Does each conservation easement reported on line 2(d) above | satisfy the requiremen | its of section 170(h)(4 |)(B)(i) | |
| | and section 170(h)(4)(B)(ii)? | | | | Yes No |
| 9 | In Part XIII, describe how the organization reports conservation | | | | |
| | balance sheet, and include, if applicable, the text of the footnot | te to the organization' | s financial statements | that describe | s the |
| | organization's accounting for conservation easements. | | | | |
| Pa | t III Organizations Maintaining Collections of | Art, Historical Tre | easures, or Othe | r Similar As | ssets. |
| | Complete if the organization answered "Yes" on Form 9 | 990, Part IV, line 8. | | | |
| 1a | If the organization elected, as permitted under FASB ASC 958 | , not to report in its rev | enue statement and | balance sheet | works |
| | of art, historical treasures, or other similar assets held for publ | ic exhibition, education | n, or research in furthe | erance of publi | С |
| | service, provide in Part XIII the text of the footnote to its finance | cial statements that de | scribes these items. | | |
| b | If the organization elected, as permitted under FASB ASC 958 | , to report in its revenu | e statement and bala | nce sheet wor | ks of |
| | art, historical treasures, or other similar assets held for public e | exhibition, education, o | or research in furthera | nce of public s | service, |
| | provide the following amounts relating to these items: | | | | |
| | (i) Revenue included on Form 990, Part VIII, line 1 | | | \$_ | |
| | (m) | | | • | |
| 2 | If the organization received or held works of art, historical treas | sures, or other similar | assets for financial ga | in, provide | |
| | the following amounts required to be reported under FASB AS | C 958 relating to these | e items: | | |
| а | Revenue included on Form 990, Part VIII, line 1 | - | | \$_ | |
| | Assets included in Form 990, Part X | | | _ | |
| LHA | For Paperwork Reduction Act Notice, see the Instructions | for Form 990. | | Sch | edule D (Form 990) 2022 |

232051 09-01-22

| | t III Organizations Maintaining Co | ollections of Art, | Historical Trea | asures, or (| Other | Similar | Assets | contin | ued) |
|-----|--|-------------------------|-----------------------|-----------------|-------------|------------|------------|------------|------------|
| 3 | Using the organization's acquisition, accession | n, and other records, | check any of the fo | ollowing that m | nake sigi | nificant u | se of its | , | |
| | collection items (check all that apply): | | | | | | | | |
| а | X Public exhibition | d | Loan or exch | nange program | า | | | | |
| b | Scholarly research | е | Other | | | | | | |
| С | Preservation for future generations | | | | | | | | |
| 4 | Provide a description of the organization's col | llections and explain I | now they further the | e organization | 's exemp | ot purpos | e in Part | XIII. | |
| 5 | During the year, did the organization solicit or | receive donations of | art, historical treas | ures, or other | similar a | ssets | | | |
| | to be sold to raise funds rather than to be mai | intained as part of the | organization's coll | lection? | | | | Yes | X No |
| Par | t IV Escrow and Custodial Arrang | jements. Complet | e if the organizatior | n answered "Y | es" on F | orm 990 | , Part IV, | line 9, or | |
| | reported an amount on Form 990, Part | | | | | | | | |
| 1a | Is the organization an agent, trustee, custodia | n or other intermedia | ry for contributions | or other asset | ts not in | cluded | | | |
| | on Form 990, Part X? | | | | | | | Yes | ☐ No |
| b | If "Yes," explain the arrangement in Part XIII a | | | | | | | | |
| | | | | | | | | Amount | |
| С | Beginning balance | | | | | 1c | | | |
| d | Additions during the year | | | | | 1d | | | |
| е | Distributions during the year | | | | | 1e | | | |
| f | Ending balance | | | | | 1f | | | |
| 2a | Did the organization include an amount on Fo | | | | | /? | | Yes | □ No |
| b | If "Yes," explain the arrangement in Part XIII. | Check here if the exp | lanation has been p | provided on Pa | art XIII | | | | |
| Par | t V Endowment Funds. Complete if | the organization ans | wered "Yes" on For | m 990, Part IV | /, line 10 |). | | | |
| | · | (a) Current year | (b) Prior year | (c) Two years | | | ears back | (e) Four | years back |
| 1a | Beginning of year balance | 199,600. | 199,600. | 199, | 600. | 1 | 94,940. | | 199,600. |
| b | Contributions | | | | | | | | |
| С | Net investment earnings, gains, and losses | -17,325. | 37,107. | 28, | 246. | | 26,318. | | -4,660. |
| d | Grants or scholarships | | | | | | | | |
| е | Other expenditures for facilities | | | | | | | | |
| | and programs | | 37,107. | 28, | 246. | | 21,658. | | |
| f | Administrative expenses | | | | | | - | | |
| g | End of year balance | 182,275. | 199,600. | 199, | 600. | 1 | 99,600. | | 194,940. |
| 2 | Provide the estimated percentage of the curre | ent vear end balance | (line 1a. column (a)) | held as: | | | - | | |
| а | Board designated or quasi-endowment | , | % | | | | | | |
| b | Permanent endowment 100 | % | | | | | | | |
| С | | * | | | | | | | |
| | The percentages on lines 2a, 2b, and 2c shou | ıld equal 100%. | | | | | | | |
| За | Are there endowment funds not in the posses | • | on that are held an | d administered | d for the | | | | |
| | organization by: | J | | | | | | Γ | Yes No |
| | (i) Unrelated organizations | | | | | | | 3a(i) | X |
| | (ii) Related organizations | | | | | | | 3a(ii) | X |
| b | If "Yes" on line 3a(ii), are the related organizat | ions listed as require | d on Schedule R? | | | | | | X |
| 4 | Describe in Part XIII the intended uses of the | | | | | | | | • |
| Pai | t VI Land, Buildings, and Equipme | | | | | | | | |
| | Complete if the organization answered | "Yes" on Form 990, | Part IV, line 11a. Se | ee Form 990, F | Part X, lir | ne 10. | | | |
| | Description of property | (a) Cost or oth | ner (b) Cost | or other | (c) Acc | cumulate | d | (d) Book | value |
| | , | basis (investme | | I | | reciation | | ` ' | |
| 1a | Land | | 2,71 | 0,375. | | | | 2,710 | 375. |
| b | Buildings | | | | | | | - | · · · |
| c | Leasehold improvements | | 13,89 | 7,765. | 8,3 | 00,34 | 13. | 5,597 | 7,422. |
| d | Equipment | I | | 1,218. | | 86,45 | | | 768. |
| | Other | | | 6,583. | | 49,33 | | | 7,248. |
| | . Add lines 1a through 1e. (Column (d) must ed | | • | | | | | | 813. |

Schedule D (Form 990) 2022

| Part VII | Investments - | Other Securities |
|----------|---------------|------------------|

| Part VII Investments - Other Securities. | are Farmer 000. Doublity lines | 11b. Can Farma 000 Part V. line 10 |
|---|--------------------------------|---|
| Complete if the organization answered "Yes" (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
| | (b) Book value | (c) Method of Valuation. Cost of end-of-year market value |
| (1) Financial derivatives | | |
| (2) Closely held equity interests | | |
| (3) Other | | |
| (A) | | |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) | | |
| Part VIII Investments - Program Related. | | |
| Complete if the organization answered "Yes" | on Form 990, Part IV, line | 11c. See Form 990, Part X, line 13. |
| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |

Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)

Part IX Other Assets.

(6) (7) (8) (9)

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|--|----------------|
| (1) FUNDS DEPOSTED WITH FRIST ART MUSEUM FOUNDATION | 3,262,812. |
| (2) ENDOWMENT ASSETS | 182,275. |
| (3) RIGHT OF USE ASSETS | 115,566. |
| (4) | |
| (5) | |
| <u>(6)</u> | |
| | |
| (8) | |
| <u>(9)</u> | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) | 3,560,653. |

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|--|----------------|
| (1) Federal income taxes | |
| (2) OPERATING LEASE LIABILITY | 113,568. |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) | 113,568. |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... X

Schedule D (Form 990) 2022

a Net unrealized gains (losses) on investments 2a Donated services and use of facilities 2b 2c Recoveries of prior year grants -277,029. Other (Describe in Part XIII.) -277,029. Add lines 2a through 2d 2e 16,999,172. Subtract line 2e from line 1 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 380 Other (Describe in Part XIII.) 228,380. c Add lines 4a and 4b 4c 17,227,552. Total revenue. Add lines 3 and 4c. (This must equal Form 990. Part I. line 12 5

Part XII | Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

| | Complete if the organization answered fires on Form 990, Part IV, line 12a. | | | | |
|---|--|----|----------|------------|-------------|
| 1 | Total expenses and losses per audited financial statements | | | 1 | 14,189,133. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | | |
| а | Donated services and use of facilities | 2a | 711,204. | | |
| b | Prior year adjustments | 2b | | | |
| | Other losses | 2c | | | |
| | Other (Describe in Part XIII.) 2d 831,760. | | | | |
| е | e Add lines 2a through 2d | | 2e | 1,542,964. | |
| 3 | Subtract line 2e from line 1 | | | 3 | 12,646,169. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | | | |
| а | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | | |
| b | Other (Describe in Part XIII.) | 4b | | | |
| С | c Add lines 4a and 4b | | 4c | 0. | |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | | | 5 | 12,646,169. |
| | I VIII A I I . I I . C | | | | |

| Part XIII | Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART III, LINE 1A:

ALTHOUGH FRIST ART MUSEUM IS A NON-COLLECTING INSTITUTION, MANAGEMENT AGREED TO ACCEPT THE PRIVATE DONATION OF A SCULPTURE IN 2013, WHICH WAS INSTALLED ON THE PROPERTY FOR PUBLIC VIEWING. THE DONATED COLLECTION ITEM IS DEEMED TO BE HELD IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FOR FINANCIAL GAIN AND, ACCORDINGLY, WILL BE PROTECTED, KEPT ENCUMBERED, CARED FOR, AND PRESERVED. IN THE EVENT FRIST ART MUSEUM DECIDES TO DE-ACCESS THE SCULPTURE, IT WOULD BE DONATED TO ANOTHER NOT-FOR-PROFIT ARTS INSTITUTION. MANAGEMENT HAS ADOPTED A NON-CAPITALIZATION ACCOUNTING POLICY IN REGARD TO THE VALUATION AND REPORTING OF COLLECTED ART OBJECTS. IN ACCORDANCE WITH GAAP, A LINE ITEM CAPTION FOR THE DONATED COLLECTION ITEM IS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION, HOWEVER, NO VALUE HAS BEEN REPORTED

Part XIII Supplemental Information (continued)

FOR THIS ITEM.

PART III, LINE 4:

THE SCULPTURE ACQUIRED IN 2013 IS AVAILABLE FOR PUBLIC VIEWING ON THE

PROPERTY AND ITS INSTALLATION IS CONSISTENT WITH FRIST ART MUSEUM'S

MISSION OF PRESENTING HIGH QUALITY VISUAL ART.

PART V, LINE 4:

FRIST ART MUSEUM ESTABLISHED AN ENDOWMENT DURING 2016, UPON AGREEING TO

ACCEPT A RESTRICTED CONTRIBUTION FROM A DONOR. THE PURPOSE OF THIS

ENDOWMENT, AS SPECIFIED BY THE DONOR, IS TO PROVIDE ANNUAL SUPPORT FOR

EXHIBITIONS IN THE CONTEMPORARY ARTISTS' PROJECT GALLERY.

PART X, LINE 2:

MANAGEMENT PERFORMS AN EVALUATION OF ALL INCOME TAX POSITIONS TAKEN OR

EXPECTED TO BE TAKEN IN THE COURSE OF PREPARING FRIST ART MUSEUM'S INCOME

TAX RETURNS TO DETERMINE WHETHER THE INCOME TAX POSITIONS MEET A "MORE

LIKELY THAN NOT" STANDARD OF BEING SUSTAINED UNDER EXAMINATION BY THE

APPLICABLE TAXING AUTHORITIES. MANAGEMENT HAS PERFORMED ITS EVALUATION OF

ALL INCOME TAX POSITIONS TAKEN ON ALL OPEN INCOME TAX RETURNS AND HAS

DETERMINED THAT THERE WERE NO POSITIONS TAKEN THAT DO NOT MEET THE "MORE

LIKELY THAN NOT" STANDARD. ACCORDINGLY, THERE ARE NO PROVISIONS FOR INCOME

TAXES, PENALTIES OR INTEREST RECEIVABLE OR PAYABLE RELATING TO UNCERTAIN

INCOME TAX POSITIONS IN THE ACCOMPANYING FINANCIAL STATEMENTS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

ESTIMATED INVESTMENT LOSS ON FUNDS DEPOSITED WITH FRIST ART

MUSEUM FDN

-277,029.

SCHEDULE G (Form 990)

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

OMB No. 1545-0047

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization Employer identification number FRIST ART MUSEUM 62-1731492 Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part. 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply. а Mail solicitations Solicitation of non-government grants b Internet and email solicitations Solicitation of government grants Phone solicitations Special fundraising events С In-person solicitations 2 a 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 services? Yes No b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. (iii) Did fundraiser have custody or control of contributions? (v) Amount paid (vi) Amount paid (i) Name and address of individual (iv) Gross receipts to (or retained by) (ii) Activity to (or retained by) fundraiser or entity (fundraiser) from activity organization listed in col. (i) Yes No Total 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

232081 10-27-22

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule G (Form 990) 2022

Schedule G (Form 990) 2022 FRIST ART MUSEUM Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000

| | | of fundraising event contributions and gro | oss income on Form 990- | EZ, lines 1 and 6b. List e | vents with gross receipt | s greater than \$5,000. |
|--|------|--|-------------------------------|-----------------------------|--------------------------|---|
| | | | (a) Event #1 FUNDRAISING GALA | (b) Event #2 | (c) Other events NONE | (d) Total events (add col. (a) through |
| | | | (event type) | (event type) | (total number) | col. (c)) |
| Revenue | 1 | Gross receipts | 1,128,806. | , ,,, | , | 1,128,806. |
| В | 2 | Less: Contributions | 1,054,606. | | | 1,054,606. |
| | 3 | Gross income (line 1 minus line 2) | 74,200. | | | 74,200. |
| | 4 | Cash prizes | | | | |
| S | 5 | Noncash prizes | | | | |
| kpense | 6 | Rent/facility costs | 113,834. | | | 113,834. |
| Direct Expenses | 7 | Food and beverages | 58,131. | | | 58,131. |
| | 8 | Entertainment Other direct expenses | 90,634. | | | 90,634. |
| | 10 | Direct expense summary. Add lines 4 through | 9 in column (d) | | | 262,599. |
| _ | 11 | Net income summary. Subtract line 10 from line | | | | -188,399. |
| Ра | rt I | | answered "Yes" on Form | 990, Part IV, line 19, or r | eported more than | |
| | | \$15,000 on Form 990-EZ, line 6a. | | (b) Pull tabs/instant | | (d) Total gaming (add |
| Jue | | | (a) Bingo | bingo/progressive bingo | (c) Other gaming | col. (a) through col. (c)) |
| Revenue | | | | | | |
| Щ | 1 | Gross revenue | | | | |
| | _ | On the state of | | | | |
| ses | 2 | Cash prizes | | | | |
| Direct Expenses | 3 | Noncash prizes | | | | |
| Direct | 4 | Rent/facility costs | | | | |
| | 5 | Other direct expenses | | | | |
| | 6 | Volunteer labor | Yes % | Yes % | Yes % No | |
| | 7 | Direct expense summary. Add lines 2 through | | | | |
| | | | | | | |
| | 8 | Net gaming income summary. Subtract line 7 | from line 1, column (a) | | | |
| 9 | Ent | ter the state(s) in which the organization condu | cts gaming activities: | | | |
| a Is the organization licensed to conduct gaming activities in each of these states? b If "No," explain: Yes No | | | | | | |
| | _ | | | | | |
| | | ere any of the organization's gaming licenses re Yes," explain: | | | | Yes No |
| | | | | | | |

Schedule G (Form 990) 2022 232082 10-27-22

| Sch | edule G (Form 990) 2022 FRIST ART MUSEUM 02-1 | <u> </u> | 494 | Page 3 |
|-----|--|-------------|--------|----------|
| 11 | Does the organization conduct gaming activities with nonmembers? | | Yes | ☐ No |
| 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? | | Yes | No |
| 13 | Indicate the percentage of gaming activity conducted in: | | | |
| а | The organization's facility | 13a | | % |
| | An outside facility | 13b | | % |
| 14 | Enter 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? | 🔲 | Yes | ☐ No |
| b | If "Yes," enter the amount of gaming revenue received by the organization \$ and the amount | | | |
| С | of gaming revenue retained by the third party \$ If "Yes," enter name and address of the third party: | | | |
| | Name | | | |
| | Address | | | |
| 16 | Gaming manager information: | | | |
| | Name | | | |
| | | | | |
| | Gaming manager compensation \$ | | | |
| | | | | |
| | Description of services provided | | | |
| | | | | |
| | | | | |
| | | | | |
| | ☐ Director/officer ☐ Employee ☐ Independent contractor | | | |
| | | | | |
| 17 | Mandatory distributions: | | | |
| а | Is the organization required under state law to make charitable distributions from the gaming proceeds to | | | |
| | retain the state gaming license? | | Yes | ☐ No |
| b | Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the | | | |
| | organization's own exempt activities during the tax year \$ | | | |
| Pa | rt IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Pa | rt III, lin | nes 9, | 9b, 10b, |
| | 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions. | | | |
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| Schedule G | i (Form 990) | FRIST ART MUSEUM | 62-1731492 | Page 4 |
|------------|----------------------------------|--------------------|------------|--------|
| Part IV | (Form 990) Supplemental Infor | mation (continued) | | |
| | | (60.11.13.03) | | |
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SCHEDULE J (Form 990)

Department of the Treasury

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

Attach to Form 990.

2022

OMB No. 1545-0047

Open to Public Inspection

Internal Revenue Service Name of the organization

Go to www.irs.gov/Form990 for instructions and the latest information.

FRIST ART MUSEUM

 $\begin{array}{c} \text{Employer identification number} \\ 62 - 1731492 \end{array}$

| Pa | art I Questions Regarding Compensation | | | |
|----|--|-----------|-----|-----|
| | | | Yes | No |
| 1a | Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, | | | |
| | Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. | | | |
| | First-class or charter travel Housing allowance or residence for personal use | | | |
| | Travel for companions Payments for business use of personal residence | | | |
| | Tax indemnification and gross-up payments Health or social club dues or initiation fees | | | |
| | Discretionary spending account Personal services (such as maid, chauffeur, chef) | | | |
| | | | | |
| b | If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or | | | |
| | reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain | 1b | | |
| 2 | Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, | | | |
| | trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? | 2 | | |
| | | | | |
| 3 | Indicate which, if any, of the following the organization used to establish the compensation of the organization's | | | |
| | CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to | | | |
| | establish compensation of the CEO/Executive Director, but explain in Part III. | | | |
| | X Compensation committee Written employment contract | | | |
| | Independent compensation consultant [X] Compensation survey or study | | | |
| | Form 990 of other organizations X Approval by the board or compensation committee | | | |
| | | | | |
| 4 | During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing | | | |
| | organization or a related organization: | | | 77 |
| а | Receive a severance payment or change-of-control payment? | <u>4a</u> | | X |
| b | Participate in or receive payment from a supplemental nonqualified retirement plan? | 4b | | X |
| С | | 4c | | _X_ |
| | If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. | | | |
| | Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. | | | |
| 5 | For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation | | | |
| 3 | contingent on the revenues of: | | | |
| a | The organization? | 5a | | x |
| h | | 5b | | X |
| J | Any related organization? If "Yes" on line 5a or 5b, describe in Part III. | 35 | | |
| 6 | For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation | | | |
| Ŭ | contingent on the net earnings of: | | | |
| а | The organization? | 6a | | Х |
| | Any related organization? | 6b | | X |
| _ | If "Yes" on line 6a or 6b, describe in Part III. | | | |
| 7 | For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments | | | |
| | not described on lines 5 and 6? If "Yes," describe in Part III | 7 | | Х |
| 8 | Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the | | | |
| | initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III | 8 | | X |
| 9 | If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in | | | |
| | Regulations section 53.4958-6(c)? | 9 | | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| | | (B) Breakdown of W | I-2 and/or 1099-MISC compensation | C and/or 1099-NEC | (C) Retirement and other deferred | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) |
|-----------------------------------|------|--------------------------|-------------------------------------|-------------------------------------|-----------------------------------|-------------------------|------------------------------------|---|
| (A) Name and Title | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | compensation | | | reported as deferred on prior Form 990 |
| (1) SETH FEMAN | (i) | 231,018. | 0. | 0. | 10,200. | 3,542. | 244,760. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) SUSAN H. EDWARDS, PH.D | (i) | 177,108. | 0. | 0. | 10,626. | 1,758. | 189,492. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) MARK SCALA | (i) | 164,835. | 0. | 0. | 10,020. | 9,963. | 184,818. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (4) ANNE HENDERSON | (i) | 141,685. | 0. | 0. | 8,685. | 8,377. | 158,747. | 0. |
| DIRECTOR-EDUCATION AND ENGAGEMENT | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) CAROL VOLLBRECHT | (i) | 135,685. | 0. | 0. | 8,220. | 6,280. | 150,185. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
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Page 2

| Part III Supplemental Information |
|--|
| Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information. |
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SCHEDULE M (Form 990)

Noncash Contributions

OMB No. 1545-0047

2022

Open to Public

Department of the Treasury Internal Revenue Service

Name of the organization

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Inspection
Employer identification number

| | FRIST ART MU | SEUM | | | 62- | 17314 | 92 | |
|-----|--|-------------------------------|---|---|--------------------------------------|------------|------|------|
| Par | rt I Types of Property | | | | | | | |
| | | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d Method of c noncash contrib | determinir | • | 3 |
| 1 | Art - Works of art | | | | | | | |
| 2 | Art - Historical treasures | | | | | | | |
| 3 | Art - Fractional interests | | | | | | | |
| 4 | Books and publications | | | | | | | |
| 5 | Clothing and household goods | | | | | | | |
| 6 | Cars and other vehicles | | | | | | | |
| 7 | Boats and planes | | | | | | | |
| 8 | Intellectual property | | | | | | | |
| 9 | Securities - Publicly traded | X | 9 | 4,905,029. | AVG HI/LOW | MKT | PR] | [CE |
| 10 | Securities - Closely held stock | | | | | | | |
| 11 | Securities - Partnership, LLC, or | | | | | | | |
| | trust interests | | | | | | | |
| 12 | Securities - Miscellaneous | | | | | | | |
| 13 | Qualified conservation contribution - | | | | | | | |
| | Historic structures | | | | | | | |
| 14 | Qualified conservation contribution - Other $_{\dots}$ | | | | | | | |
| 15 | Real estate - Residential | | | | | | | |
| 16 | Real estate - Commercial | | | | | | | |
| 17 | Real estate - Other | | | | | | | |
| 18 | Collectibles | | | | | | | |
| 19 | Food inventory | | | | | | | |
| 20 | Drugs and medical supplies | | | | | | | |
| 21 | Taxidermy | | | | | | | |
| 22 | Historical artifacts | | | | | | | |
| 23 | Scientific specimens | | | | | | | |
| 24 | Archeological artifacts | | | | | | | |
| 25 | Other (EVENT FOOD) | X | 1 | 2,065. | SELLING PR | ICE | | |
| 26 | Other () | | | | | | | |
| 27 | Other () | | | | | | | |
| 28 | Other (| | | | | | | |
| 29 | Number of Forms 8283 received by the organia | zation during | g the tax year for c | ontributions | | | | |
| | for which the organization completed Form 82 | 83, Part V, D | onee Acknowledg | ement 29 | | | | |
| | | | | | | , | Yes | No |
| 30a | During the year, did the organization receive b | y contributio | n any property rep | orted in Part I, lines 1 throug | h 28, that it | | | |
| | must hold for at least 3 years from the date of | the initial co | ntribution, and whi | ich isn't required to be used t | for | | | |
| | exempt purposes for the entire holding period | ? | | | | 30a | | _X_ |
| b | If "Yes," describe the arrangement in Part II. | | | | | | | |
| 31 | Does the organization have a gift acceptance | policy that re | equires the review of | of any nonstandard contribut | ions? | 31 | Х | |
| 32a | Does the organization hire or use third parties | or related or | ganizations to soli | cit, process, or sell noncash | | | | |
| | contributions? | | | | | 32a | | _X_ |
| b | If "Yes," describe in Part II. | | | | | | | |
| 33 | If the organization didn't report an amount in o | column (c) fo | r a type of property | for which column (a) is chec | ked, | | | |
| | describe in Part II. | | | | | | | |
| LHA | For Paperwork Reduction Act Notice, see | the Instruct | tions for Form 990 |). | Schedule | M (Form | 990) | 2022 |

232141 09-09-22

232142 09-09-22 Schedule M (Form 990) 2022

SCHEDULE O (Form 990)

Department of the Treasury

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

2022 Open to Public Inspection

OMB No. 1545-0047

Internal Revenue Service

Name of the organization

FRIST ART MUSEUM

Employer identification number 62-1731492

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

GIFT SHOP: OFFERED WIDE SELECTION OF ARTS AND CRAFTS SUPPLIES,

EDUCATIONAL MATERIALS, PUBLICATIONS, CATALOGUES AND GIFT ITEMS THAT ARE

RELATED TO EXHIBITIONS AND PROGRAMS. ALSO FEATURED ARE SELECT

EXHIBITION-RELATED ITEMS BY LOCAL ARTISANS

EXPENSES \$ 350,833. INCLUDING GRANTS OF \$ 0. REVENUE \$ 310,368.

FORM 990, PART VI, SECTION A, LINE 6:

THE GOVERNING DOCUMENTS OF FRIST ART MUSEUM ESTABLISH THE FRIST ART MUSEUM

FOUNDATION (A SUPPORTING ORGANIZATION) AS THE SOLE MEMBER OF THE FRIST ART

MUSEUM. AS THE SOLE MEMBER, THE BOARD OF THE FRIST ART MUSEUM FOUNDATION

HAS THE POWER TO APPOINT FRIST ART MUSEUM'S BOARD OF DIRECTORS.

ADDITIONALLY, EACH MEMBER OF THE FRIST ART MUSEUM FOUNDATION BOARD SERVES

ON THE BOARD OF FRIST ART MUSEUM. HOWEVER, THE FOUNDATION'S BOARD IS

LIMITED TO 1/3 OF THE TOTAL VOTING MEMBERS OF FRIST ART MUSEUM'S BOARD.

FORM 990, PART VI, SECTION A, LINE 7A:

AS DESCRIBED IN THE EXPLANATION FOR PART VI, SECTION A, LINE, 6, THE BOARD

OF DIRECTORS OF FRIST ART MUSEUM FOUNDATION ANNUALLY ELECTS THE TRUSTEES OF

FRIST ART MUSEUM. ALL OTHER GOVERNANCE DECISIONS ARE RESERVED TO THE

TRUSTEES OF FRIST ART MUSEUM.

FORM 990, PART VI, SECTION B, LINE 11B:

A DRAFT OF FORM 990 WAS PROVIDED TO THE TRUSTEES VIA E-MAIL FOR REVIEW AND APPROVAL PRIOR TO ITS SUBMISSION TO THE INTERNAL REVENUE SERVICE.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2022

Schedule O (Form 990) 2022 Page 2

Name of the organization FRIST ART MUSEUM Employer identification number 62-1731492

FORM 990, PART VI, SECTION B, LINE 12C:

EACH OFFICER AND TRUSTEE REVIEWS AND SIGNS A CONFLICT OF INTEREST

DISCLOSURE STATEMENT ANNUALLY. FRIST ART MUSEUM'S CONFLICT OF INTEREST

POLICY SETS FORTH THE PROCESS FOR DISCLOSURE OF ANY ACTUAL OR POTENTIAL

CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15:

EXECUTIVE COMPENSATION IS BASED ON THE EMPLOYEE'S ASSIGNED JOB DUTIES AND

EXPECTATION. COMPARATIVE COMPENSATION DATA IS OBTAINED FROM THE NATIONAL

SURVEY OF COMPENSATION COMPILED ANNUALLY BY THE ASSOCIATION OF ART MUSEUM

DIRECTORS. THE ASSOCIATION PUBLISHES COMPENSATION DATA FOR THE PREVIOUS

YEAR BASED ON BUDGET, GEOGRAPHICAL LOCATIONS, AND POPULATION DENSITY. A

RANGE OF DATA IS AVAILABLE WHICH REFLECTS THE HIGHEST TO LOWEST

COMPENSATION IN ALL PUBLISHED CATEGORIES.

MEMBERS OF THE HUMAN RESOURCES COMMITTEE CONSIDER THE SALARIES OF THE

EXECUTIVE DIRECTORS IN THE SOUTHEAST WORKING AT INSTITUTIONS WITH A BUDGET

OVER \$10 MILLION, WHICH ARE LOCATED IN A METROPOLITAN AREA WITH A

POPULATION OF 1.5 MILLION. HISTORICALLY, THE COMMITTEE'S OBJECTIVE HAS BEEN

TO COMPENSATE THE EXECUTIVE DIRECTOR AT THE MEDIAN TO 75TH PERCENTILE. THE

EXECUTIVE DIRECTOR RECEIVES NO CAR ALLOWANCE, NO CLUB MEMBERSHIPS, NO

HOUSING ALLOWANCE, NO TRAVEL FOR COMPANIONS, NO REIMBURSEMENT FOR PERSONAL

SERVICES, AND NO FIRST-CLASS TRAVEL. COMPENSATION FOR KEY EMPLOYEES IS

DETERMINED BY THE HUMAN RESOURCES COMMITTEE IN CONJUNCTION WITH THE

EXECUTIVE DIRECTOR, USING THE SAME SOURCE OF STATISTICAL DATA DESCRIBED

ABOVE FOR THE EXECUTIVE DIRECTOR.

FORM 990, PART VI, SECTION C, LINE 18:

Schedule O (Form 990) 2022 Page 2

Name of the organization **Employer identification number** 62-1731492 FRIST ART MUSEUM FRIST ART MUSEUM'S FORM 990 IS AVAILABLE FOR PUBLIC INSPECTION AT THE ORGANIZATION'S WEBSITE WWW.FRISTARTMUSEUM.ORG AS WELL AS WWW.GIVINGMATTERS.COM AND GUIDESTAR.ORG. IN ADDITION, FORMS 990-T AND 1023 ARE AVAILABLE FOR REVIEW UPON REQUEST FORM 990, PART VI, SECTION C, LINE 19: FRIST ART MUSEUM'S AUDITED FINANCIAL STATEMENTS ARE AVAILABLE FOR PUBLIC INSPECTION AT THE ORGANIZATION'S WEBSITE, WWW.FRISTARTMUSEUM.ORG. THE ORGANIZATION DOES NOT MAKE GOVERNING DOCUMENTS OR THE CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC. FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS: PAYCHECK PROTECTION PROGRAM LOAN #2 - FORGIVENESS RECOGNIZED IN 2021 -1,060,140. ESTIMATED INVESTMENT LOSS ON FUNDS DEPOSITED WITH FRIST ART -277,029. MUSEUM FDN TOTAL TO FORM 990, PART XI, LINE 9 -1,337,169. FORM 990, PART XII, LINE 2C: FRIST ART MUSEUM HAS AN AUDIT COMMITTEE. IN 2022, THE COMMITTEE REQUESTED TWO OUTSIDE PROPOSALS, ALSO CONSIDERED THE CURRENT ACCOUNTING FIRM, AND CHOSE A NEW ACCOUNTING FIRM.

SCHEDULE R (Form 990)

Department of the Treasury Internal Revenue Service

Name of the organization

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Go to www.irs.gov/Form990 for instructions and the latest information.

Attach to Form 990.

OMB No. 1545-0047

Open to Public Inspection

Employer identification number

| FRIST ART MUSE | UM | | | | | 62-17314 | 92 | |
|---|-------------------------------------|---|----------------------|--------------------|----------|--------------------------------|-----------|------------------------------|
| Part I Identification of Disregarded Entities. Complet | e if the organization answered "Yes | s" on Form 990, Part IV, line 3 | 3. | | | | | |
| (a) | (b) | (c) | (d) | (e) |) | | (f) | |
| Name, address, and EIN (if applicable) of disregarded entity | Primary activity | Legal domicile (state of foreign country) | or Total inco | eme End-of-yea | r assets | ssets Direct cor entit | | 9 |
| | | | | | | | | |
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| Part II Identification of Related Tax-Exempt Organizations during the tax year. | tions. Complete if the organization | answered "Yes" on Form 990 |), Part IV, line 34, | pecause it had one | or more | related tax-exe | mpt | |
| (a) | (b) | (c) | (d) | (e) | | (f) | Section 5 | 9) |
| Name, address, and EIN of related organization | Primary activity | Legal domicile (state or foreign country) | Exempt Code section | | | Direct controlling Section con | | 512(b)(13) rolled ity? |
| | | | | 501(c)(3)) | | | Yes | No |
| FRIST ART MUSEUM FOUNDATION - 62-1731495 | | | | | | | | |
| 3100 WEST END AVENUE, SUITE 1050 | _ | | | LINE 12C, | | | | |
| NASHVILLE, TN 37203 | SUPPORTING ORGANIZATION | TENNESSEE | 501(C)(3) | III-FI | N/A | | | X |
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For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2022

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

| | | , | ı | • | | | | | | | |
|-------------------------|------------------|-------------------|--------------------|--|----------------|-----------------------|--------------|-----------|--|---------|-------------------------|
| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (1 | h) | (i) | (j) | (k) |
| Name, address, and EIN | Primary activity | Legal domicile | Direct controlling | Predominant income (related, unrelated, excluded from tax under sections 512-514) | Share of total | Share of | 1 | ortionate | Code V-UBI | General | Percentage ownership |
| of related organization | | (state or foreign | entity | excluded from tax under | income | end-of-year assets | allocations? | | amount in box 20 of Schedule K-1 (Form 1065) | partner | ownership |
| | | country) | | sections 512-514) | | | Yes | No | K-1 (Form 1065) | Yes N | 0 |
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Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership | | tion b)(13) rolled tity? |
|--|--------------------------------|--------------------------------------|-------------------------------|---|---------------------------------|--|--------------------------------|-----|-----------------------------------|
| | | country) | | , | | | | Yes | No |
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Page 3

Yes No

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

| b Giπ, grant, or capital contribution to related organization(s) | | | | | ar | | |
|--|----------------------------------|-------------------------------|------------------------|-----------------------------------|------------|--------|------|
| c Gift, grant, or capital contribution from related organization(s) | | | | | 1c | X | |
| d Loans or loan guarantees to or for related organization(s) | | | | | 1d | | Х |
| e Loans or loan guarantees by related organization(s) | | | | | 1e | | X |
| | | | | | | | |
| f Dividends from related organization(s) | | | | | 1f | | X |
| g Sale of assets to related organization(s) | | | | | 1g | | X |
| h Purchase of assets from related organization(s) | | | | | 1h | | X |
| i Exchange of assets with related organization(s) | | | | | 1i | | Х |
| j Lease of facilities, equipment, or other assets to related organization(s) | | | | | 1j | | X |
| | | | | | | | |
| k Lease of facilities, equipment, or other assets from related organization(s) | | | | | 1k | | Х |
| I Performance of services or membership or fundraising solicitations for related orga | nization(s) | | | | 11 | | Х |
| m Performance of services or membership or fundraising solicitations by related orga | nization(s) | | | | 1m | | Х |
| n Sharing of facilities, equipment, mailing lists, or other assets with related organization | ion(s) | | | | 1n | | Х |
| Sharing of paid employees with related organization(s) | | | | | 10 | | Х |
| | | | | | | | |
| p Reimbursement paid to related organization(s) for expenses | | | | | 1 p | | Х |
| q Reimbursement paid by related organization(s) for expenses | | | | | 1q | | X |
| | | | | | | | |
| r Other transfer of cash or property to related organization(s) | | | | | 1r | X | |
| s Other transfer of cash or property from related organization(s) | | | | | 1s | | X |
| 2 If the answer to any of the above is "Yes," see the instructions for information on w | vho must complete th | is line, including covered re | lationships and transa | ction thresholds. | | | |
| (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | Method o | (d) of determining amount invo | olved | | |
| 1) FRIST ART MUSEUM FOUNDATION | С | 2,189,778.0 | CASH | | | | |
| 2) FRIST ART MUSEUM FOUNDATION | R | 75,000.0 | CASH | | | | |
| 3) | | | | | | | |
| 4) | | | | | | | |
| 5) | | | | | | | |
| 6) | | | | | | | |
| 32163 09-14-22 | | | | Schedule F | ₹ (Forn | n 990) | 2022 |

62-1731492

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

| (a) Name, address, and EIN of entity | (b) Primary activity | (c) | (d) Predominant income (related, unrelated, excluded from tax under sections 512-514) | Are all partners sec. 501(c)(3) orgs.? Yes No | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocation Yes N | General of managing partner? Yes No | (k) r Percentage ownership |
|--|----------------------|-----|---|--|------------------------------------|--|---------------------------------------|--------------------------------------|----------------------------------|
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Part VII | Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

PART V, LINE 1C:

FRIST ART MUSEUM RECEIVED OPERATING SUPPORT TOTALING \$2,189,778 FROM

THE FRIST ART MUSEUM FOUNDATION, ITS SUPPORTING ORGANIZATION AS

IDENTIFIED IN PART II.

PART V, LINE 1R:

SINCE 2011, FRIST ART MUSEUM ("FAM") HAS DEPOSITED CASH BALANCES

AVAILABLE FOR INVESTMENT WITH THE FIRST ART MUSEUM FOUNDATION (THE

"FOUNDATION"). THE PURPOSE OF THIS ARRANGEMENT IS TO ALLOW THE

PROFESSIONAL INVESTMENT MANAGERS WHO OVERSEE THE FOUNDATION'S

INVESTMENTS TO ALSO INVEST AND MANAGE FAM'S FUNDS AVAILABLE FOR

INVESTMENT. ACCORDINGLY, FAM'S OBJECTIVE IS TO INCREASE ITS INVESTMENT

YIELD AND REDUCE ITS CASH CONCENTRATION IN BANK DEPOSITORY ACCOUNTS.

FUNDS OF FAM THAT ARE HELD UNDER THIS ARRANGEMENT ARE SUBJECT TO

INCREASE OR DECREASE FOR AN ALLOCABLE SHARE OF THE APPRECIATION OR

DEPRECIATION IN FAIR VALUE OF THE SPECIFIED INVESTMENTS HELD IN THE

FOUNDATION'S INVESTMENT PORTFOLIO. GENERALLY, FAM FUNDS ON DEPOSIT ARE

REPAYABLE BY THE FOUNDATION WITHIN 30 TO 60 DAYS AFTER RECEIVING FAM'S

WITHDRAWAL REQUEST. THE CUMULATIVE AMOUNT ON DEPOSIT WAS \$3,262,812 AT

DECEMBER 31, 2022.

FAM ESTABLISHED AN ENDOWMENT DURING 2016, UPON AGREEING TO ACCEPT A

RESTRICTED CONTRIBUTION FROM A DONOR. THE AGREEMENT WITH THE DONOR

PROVIDES THAT THE ENDOWMENT FUNDS MAY BE POOLED WITH THE FOUNDATION'S

INVESTMENT PORRTFOLIO FOR INVESTMENT MANAGEMENT PURPOSES. ACCORDINGLY,

THE ENDOWMENT FUND REPORTED IN SCHEDULE D, PART V IS HELD BY THE

FOUNDATION.