

MISSION STATEMENT

THE ASPEN ART MUSEUM IS A
GLOBALLY PREEMINENT NON-
COLLECTING INSTITUTION THAT
PRESENTS THE NEWEST, MOST
IMPORTANT EVOLUTIONS IN
INTERNATIONAL CONTEMPORARY
ART. OUR INNOVATIVE AND TIMELY
EXHIBITIONS, EDUCATION AND PUBLIC
PROGRAMS, IMMERSIVE ACTIVITIES,
AND COMMUNITY HAPPENINGS
ACTIVELY ENGAGE AUDIENCES IN
THOUGHT-PROVOKING EXPERIENCES
OF ART, CULTURE, AND SOCIETY.

FROM OUR DIRECTOR



The Aspen Art Museum's 2007/2008 fiscal year was another amazing year for our institution. As an investor in our programs, I am pleased to provide for your review this accounting of our programs, events, and finances.

The health of any non-profit relies heavily on the support received from its donors and community. In 2007/2008 the AAM was indeed very healthy, once again reporting a significant operating surplus for the year.

Several additional highlights should be noted:

- 100% of our Board of Trustees made a donation to our operations and 100% of our Board and staff made a gift to our ongoing Capital and Endowment Campaign.
- Our membership base increased to nearly 1,000 active supporters. This accomplishment is one full year ahead of our three-year strategic goal set in 2006/2007.
- Every third grade student in Pitkin County participated in our new in-school education program – Exhibition in a Box – in 2007/2008. In the coming year we hope to reach every third grader in the valley.
- Our attendance for 2007/2008 eclipsed any other previous year with more than 24,000 people benefiting from a museum program, a 50% increase in annual attendance.

Our ability to serve the community was immeasurably impacted by a truly thoughtful demonstration of philanthropy. John and Amy Phelan – stalwart supporters of the museum in their many leadership roles – underwrote admissions to the museum from May 2008 until ten years after the opening of our new building, allowing us to be free, all of the time. This gift immediately transformed our ability to serve the community, removing any financial barrier from a visitor enjoying our museum.

Two additional gifts in this fiscal year also greatly increased our permanently restricted endowment funds. Allen and Kelli Questrom made a \$1,000,000 gift to the museum thereby establishing the Questrom Lecture Series. A second gift of \$1,000,000 from Jane and Marc Nathanson established the Jane and Marc Nathanson Distinguished Artist in Residence. These acts of considerable generosity secure essential elements of our programming in perpetuity and will allow us to further our mission for generations to come.

As your Director, it is my responsibility to monitor the financial health of the organization while also providing outstanding exhibition and educational programming in accordance with our mission and standards. In the past year, thanks to your support, I am delighted to report that the AAM is secure and achieving its mission on many levels.

As we look to the future, it is important to note that we are continuing to build our capacity, and fine tune our programming with an eye on the eventual expansion into a new facility. It is essential that the museum operates optimally at every level, and that the demand for our services continues to grow so that this transition is deserved.

On behalf of the Aspen Art Museum, I thank you for this support, and promise to continue our good work for our community.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Heidi Zuckerman Jacobson'.

Heidi Zuckerman Jacobson
Director and Chief Curator

FROM OUR BOARD OF TRUSTEES' PRESIDENT



The Aspen Art Museum enjoyed unbelievable accomplishments in our most recently completed fiscal year. I am very grateful for the support of our donors, the members of the Board of Trustees, our National Council, and our dedicated staff for all that they did to secure our success.

What is most important for me, as your President, is that we continually provide quality exhibitions of contemporary art. In the following pages you will be reminded of the spectacular artists we showed in the last year. Each exhibition had its own character, was superbly shown, and in many cases had a marvelous catalogue produced to create an important record of the artist and their time in Aspen. This alone would make for a great year.

But, that is only the beginning of what we do for this community. Subsequent pages illustrate the much deeper impact the Aspen Art Museum has in our lives and those around us. Through lectures, education programs, community partnerships, and just plain hard work, our museum has a much greater reach than just showing inspiring art. Each of these achievements is significant and is building the foundation for our new museum.

In my tenure as President I have never been shy about our desire to build a new building, and last year we secured an extraordinary architect to design it. Shigeru Ban is so much more than a master designer of buildings. He is a perfect match for Aspen with his commitment to the environment, humanity, and his spirit of true innovation. In this coming year I am eager to share his vision of our future, and continue to secure the necessary funds to make it a reality.

I sincerely hope that you will take a few moments, as I did, to reflect on the last year for the Aspen Art Museum and to relish in its success. I also want to thank you for all that you did to make it such a successful year for us in so many ways.

Best wishes,

A handwritten signature in dark ink, reading "Nancy Magoon". The signature is fluid and cursive, with the first name "Nancy" written in a larger, more prominent script than the last name "Magoon".

Nancy Magoon
President, Board of Trustees

2007
Roaring Fork Open

October 25 –
November 25, 2007

The 2007 *Roaring Fork Open* was organized by the Aspen Art Museum.

ROARING FORK

OPEN

TWO THOUSAND SEVEN

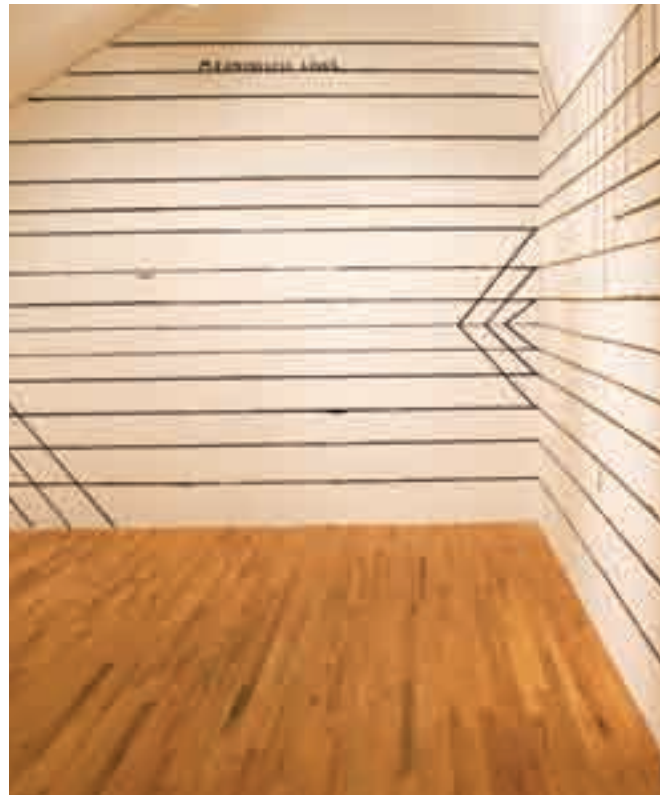
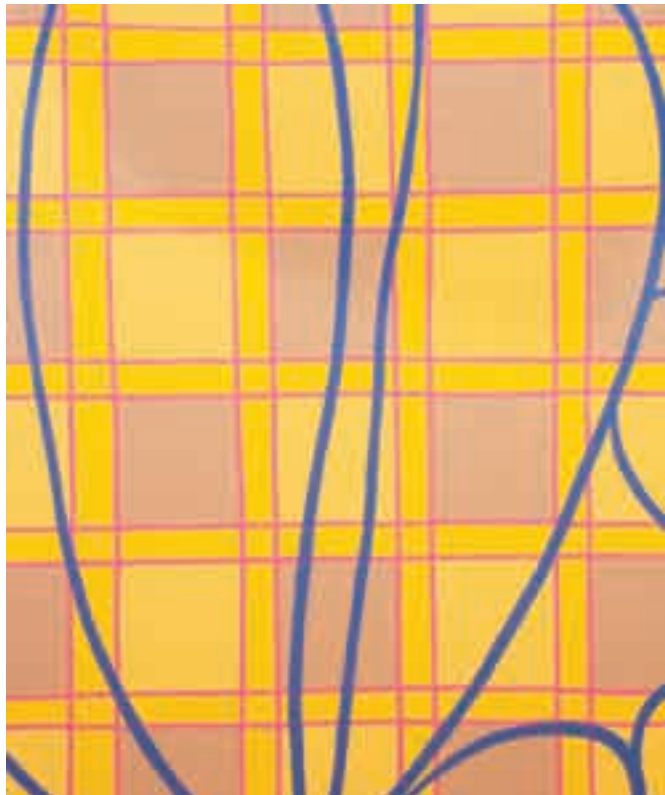
The late Gene Adcock, Charles Andrade, Stanely Bell, Darcy Bellamy, Joel Belmont, Lili Belmont, Sara Beth Berk, Shelly Bogaert, Holly Bornemeier, Leigh Bowers, Victoria Broyles, Patricia Bukur, Joe Burligh, Jim Carter, Kathy Chamberlin, Ada Christensen, Susanne Clark, Christin Cleaver, Shere Coleman, Dominique Colver, Kate Davenport, John Doyle, Betsy Dunbar, Mary-Lou Felton, Matthew Fischer, Hilary Forsyth, Royle Freund, Melvin Gallant, Sandy Gardner, Jennifer Ghormley, Caren Goodrich, Janet Grenda, Bill Gruenberg, Jonathan Hagman, Judy Hancock, Richard Hathaway, Lyn Hemley, Annaday Hiser, Kathy Honea, Ann Hopkinson, Traci Horgen, Jennine Hough, Barbara Jaksa, Sandy Johnson, Majid Kahhak, Cary Kaplan, Wewer Keohane, Sue Kolbe, Nancy Kullgren, Steve Lewis, Nicole Levesque, KC Lockrem, Linda Loeschen, Aristeo Lozano Ortega, Marilyn MaC, Sean MacWilliams, Cornelia Madsen, Rick Magnuson, Shelly Marot – Safir, Jonathan Martin, Gerry Michel, Mary Millard, Peggy Mink, Cliff Mohwinkel, Macey Morris, Virginia Morrow, Susan Muenchen, Mary Murphy, Shannon Neumann, Tracy Nichols, Karla Nicholson, Lynette O'Kane, Stewart Oksenhorn, Mike Otte, Rick Parsons, Lucas Quisenberry, Deborah Radar, Rosemary Ranck, Michael Ramm, Olivia Reische, Suzann Resnick, K Rhynus Cesark, Annette Roberts – Gray, Marina Romanov, Mirjam Rosner, Jill Sabella, Peter Sahula, Ralph Scala, Natasha Seedorf, Lisa Shackelford, Anne Smock, Daniel Sprick, Kathleen Steele, Sue Tatem, Annette Thompson, Dana Totten, Lucy Trémols, Lana Trettin, Micheal Tullio, Georgeann Waggaman, Bill Weiner, Betty Weiss, Chris Welde, Kevin Wheeler, Ellen Woods, Paige Wright, Brad Yule, and Ami Zausmer

To the Wall was funded in part by June and Paul Schorr with additional support from the Netherland-America Foundation and the Mondriaan Foundation, Amsterdam. Exhibition lectures presented by the Qwestrom Lecture Series.



To the Wall

David Shrigley
Lily van der Stokker
October 25 – December 2, 2007



Karen Kilimnik

December 14, 2007 –
February 3, 2008

Organized by the Institute of Contemporary Art at the University of Pennsylvania and curated by ICA Senior Curator Ingrid Schaffner. ICA acknowledges the Andy Warhol Foundation for the Visual Arts for generous exhibition support. Barbara B. & Theodore R. Aronson for primary support of the catalog and to the Elizabeth Firestone Graham Foundation and 303 Gallery, New York. ICA thanks the Arete Foundation, Barbara B. & Theodore R. Aronson, Arthur Dantchik, The Dietrich Foundation Inc., The Toby Fund and David & Geraldine Pincus for supplementary contributions. Additional funding provided by The Horace W. Goldsmith Foundation, The Commonwealth of Pennsylvania Council on the Arts, the Overseers Board for the Institute of Contemporary Art, friends and members of the ICA, and the University of Pennsylvania. ICA is also grateful to the Chodrow Exhibition Initiative Fund for the support of the exhibition's tour. Additional thanks to Waterhouse Wallhangings' support for the tour venues.

The Aspen Art Museum presentation of Karen Kilimnik was funded in part by the AAM National Council. Additional underwriting provided by Susan and Larry Marx. Exhibition lectures presented by the Questrom Lecture Series.



Featuring contemporary artworks by Ray Burns, Paul Chan, Mark Dion, Peter Doig, Sam Durant, An-My Le, Dave Muller, and Sean Snyder, and historical artworks by Jeff Blankfort, George Catlin, Joseph Clarence Fornelli, Ilka Hartmann, William Henry Jackson, Charles Pollock, Koba (Wild Horse), and Alfred Jacob Miller.

Marlon Brando, Pocahontas, and Me was organized by the Aspen Art Museum and funded in part by the AAM National Council. Exhibition lectures presented by the Questrom Lecture Series.

**Jeremy Deller:
Marlon Brando,
Pocahontas, and Me**

February 15 – April 13, 2008



Yan Lei:
Sparkling – Aspen

February 15 – April 13, 2008

Sparkling – Aspen was organized by the Aspen Art Museum and funded in part by the AAM National Council.
Exhibition brochure underwritten by Vicki and Kent Logan.



During the months of April and May, the Aspen Art Museum presented its third—and final—installment of the annual video and film series *Four Thursday Nights*. A new work premiered each Thursday night and ran for one week in the museum's Lower Gallery. Exhibition lectures presented by the Questrom Lecture Series.

Four Thursday Nights: Creative Imagination

April 24, May 1, May 8, May 15, 2008

April 24 – Catherine Sullivan (in collaboration with Sean Griffin): *The Chittendens (Morbid Naturalism)*, 2005

May 1 – Cao Fei: *Whose Utopia?*, 2006

May 8 – A.L. Steiner + robbinschilds: *C.L.U.E. (color location ultimate experience)*, Part 1, 2007

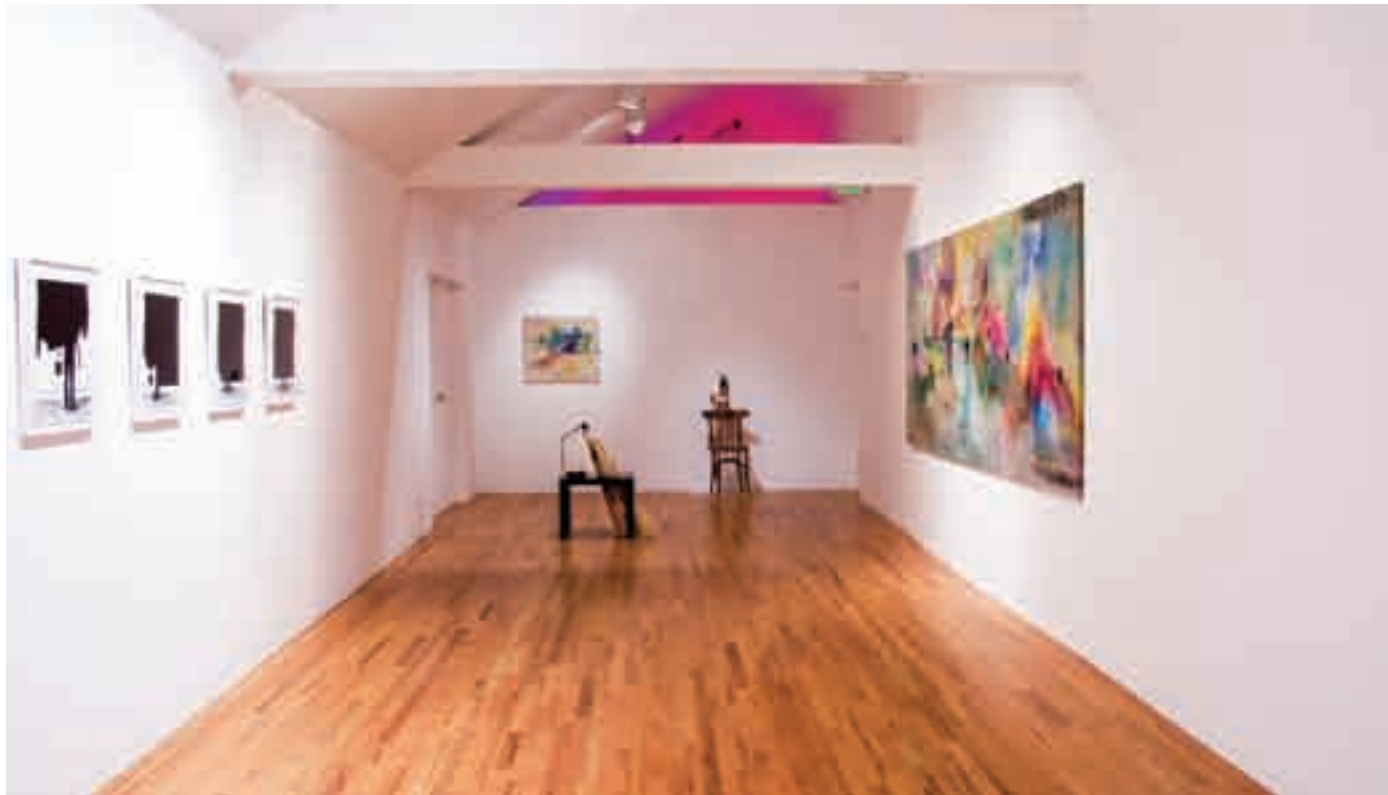
May 15 – Saskia Olde Wolbers: *Deadline*, 2007



**Friedrich Kunath:
Rising vs. Setting**

May 23 – July 13, 2008

Friedrich Kunath: *Rising vs. Setting* was organized by the Aspen Art Museum and funded in part by the AAM National Council. Underwriting provided by Nancy and Bob Magoon with additional support from Allen and Kelli Questrom and Barbara and Jonathan Lee. Exhibition lectures presented by the Questrom Lecture Series.



Aida Ruilova: *The Singles 1999 – Now* was co-organized by the Aspen Art Museum and Contemporary Art Museum St. Louis. The Aspen Art Museum presentation of the exhibition was funded in part by the AAM National Council with additional underwriting provided by Jill and Jay Bernstein. Exhibition publication underwritten by Toby Devan Lewis. Exhibition lectures presented by the Questrom Lecture Series.

Exhibition Tour: Contemporary Art Museum St. Louis, September 12, 2008 – January 4, 2009; Walter Phillips Gallery, Banff, Canada, January 24 – March 15, 2009; Contemporary Art Center New Orleans, April 11 – July 14, 2009; and Museum of Contemporary Art Cleveland, June 3 – August 22, 2010.

**Aida Ruilova:
The Singles 1999 – Now**

May 30 – August 10, 2008



**The Jane and Marc
Nathanson Distinguished
Artist in Residence:
Phil Collins**

Residency: Spring 2008
August 15 – October 26, 2008

Phil Collins' Jane and Marc Nathanson Distinguished Artist in Residence and exhibition were organized by the Aspen Art Museum and funded by Jane and Marc Nathanson. Additional funding provided by the AAM National Council. Accompanying exhibition publication underwritten by Toby Devan Lewis. Exhibition lectures presented by the Questrom Lecture Series.



AAM 2008 float "Aspen Silver Lining" designed by Amale Andraos and Dan Wood, co-founders of New York architectural firm WORK AC. Float organized by the Aspen Art Museum in collaboration with Jazz Aspen Snowmass (JAS) with musical performance by New Orleans' Tremè Brass Band.

Old-Fashioned Fourth of July Celebration and Parade

July 4, 2008



Imaginary Thing

July 9 – August 7, 2008

Organized at the Aspen Art Museum by guest curator Peter Eeley of the Walker Art Center in Minneapolis, *Imaginary Thing* was inspired by an "impossible piece" conceived in 1968 by the fictional N.E. Thing Co. (artists Iain and Ingrid Baxter). *Imaginary Thing* culminated with a public talk by Eeley at the AAM on Thursday, August 7, 2008.

Imaginary Thing participating artists: Robert Barry, Iain Baxter, Kris Cox, Enrico David, Jason Dodge, Shannon Ebner and Erika Vogt, Matias Faldbakken, Matthew Fischer, Jay Heikes, Annaday Hiser, Violet Hopkins, Christian Jankowski, Ryan Johnson, Farrah Karapetian, Matt Keegan, Robert Kushner, Rick Magnuson, Shelly Safir-Marolt, Tracey Nichols, David Noonan, Rick Parsons, Jesse Ring, Annette Roberts-Gray, Mirjam Rosner, Dana Schutz, Natasha Seedorf, James Surls, Ricky Swallow, Lesley Vance, Nicolau Vergueiro, and Peter Wohlsen.

Exhibition lecture presented by the Questrom Lecture Series.



Featuring Sanford Biggers, Anne Collier, Jesper Just, Tim Lee, Euan Macdonald, Susan Philipsz, Ugo Rondinone, Melanie Schiff, and Wilhelm Sasnal.

Unknown Pleasures was organized by the Aspen Art Museum and funded in part by the AAM National Council. Exhibition lectures presented by the Questrom Lecture Series.

Unknown Pleasures

August 9 – October 19, 2008



Lisa Anne Auerbach

September 30 –
November 30, 2008

Lisa Anne Auerbach's exhibition was organized by the Aspen Art Museum. Exhibition lectures presented by the Questrom Lecture Series.

Sweaters were installed in the following participating locations:

Aspen Art Museum, Pitkin County Library, Aspen Times, Stitchworks, Blu Phoenix, Distractions, Little Bird, Ute Mountaineer, Aspen Sports, Roots, Aspen Luggage Company, Dennis Basso, Pomeroy Sports, The Gallerie, Performance Ski, Short Sport, Bonnie Young, Le Tub, Polar Revolution, and Pitkin County Dry Goods.



THE QUESTROM LECTURE SERIES

Thursday, October 25, 2007

Members-only conversation with *To The Wall* exhibiting artists Lily van der Stokker, David Shrigley, and AAM Assistant Curator Matthew Thompson

Thursday, December 13, 2007

Members-only conversation between Institute of Contemporary Art at the University of Pennsylvania Senior Curator/ *Karen Kilimnik* exhibition curator Ingrid Schaffner and AAM Director and Chief Curator Heidi Zuckerman Jacobson

Thursday, January 10, 2008

Conversation between *Karen Kilimnik* catalogue contributor and Museum of Contemporary Art Chicago Curator Dominic Molon and AAM Director and Chief Curator Heidi Zuckerman Jacobson

Thursday, February 14, 2008

Members-only conversation and walkthrough with exhibiting artists Jeremy Deller and Peter Doig and AAM Director and Chief Curator Heidi Zuckerman Jacobson

Friday, February 15, 2008

Marlon Brando, Pocahontas, and Me Symposium Paepcke Auditorium / Aspen Institute
Guest speakers included Jonathan Kuniholm, co-founder of Tackle Design and Open Prosthetics Project; Dr. Daniel Bertrand Monk, Director, Peace and Conflict Studies Program and Professor of Geography, Colgate University; Major General Matthew P. Caulfield, U.S. Marine Corps (Ret.), former Deputy Director of The Military Office of the White House (1983 – 1986); and Captain Rye Barcott, U.S.M.C.R., co-editor of *Armed Conflict in Africa* (Scarecrow, 2003), and co-founder of Carolina For Kibera (CFK), Kenya

Thursday, April 24, 2008

Exhibiting artist Catherine Sullivan introduces her film, *The Chittendens (Morbid Naturalism)* (2005), as the first video work in the Four Thursday Nights series

Thursday, June 26, 2008

Members-only conversation between exhibiting artist Friedrich Kunath and AAM Director and Chief Curator Heidi Zuckerman Jacobson

Members-only conversation between Contemporary Art Museum St. Louis Director and Aida Ruilova exhibition co-curator Paul Ha and AAM Director and Chief Curator Heidi Zuckerman Jacobson

Thursday, August 7, 2008

Public talk by *Imaginary Thing* Guest Curator Peter Eleey of the Walker Art Center

Thursday, August 14, 2008

Members-only conversation between 2008 Jane and Marc Nathanson Distinguished Artist in Residence Phil Collins and AAM Director and Chief Curator Heidi Zuckerman Jacobson

Members-only conversation between *Unknown Pleasures* exhibition artist Susan Philipsz and AAM Assistant Curator Matthew Thompson

PUBLIC PROGRAMS

Artist Breakfasts/Lunches

Complimentary refreshments with tours, slide shows, and conversations with artists and curators

Thursday, November 8, 2007

Local artist slideshow over light breakfast fare

Thursday, February 14, 2008

Exhibiting artist Jeremy Deller walkthrough of the *Marlon Brando, Pocahontas, and Me* exhibition

Monday, August 25, 2008

AAM Assistant Curator Matthew Thompson presented an illustrated trip report on a recent curatorial research trip to Berlin

Art After Hours

Free admission, music, refreshments, and an "exhibition extra" with AAM staff to highlight works in current exhibitions.

November 15, 2007 — Matthew Thompson

December 20, 2007 — Nicole Kinsler

January 10, 2008 — Special Wintersköl AAH

February 21, 2008 — Morley McBride

March 20, 2008 — Matthew Thompson

Free Family Days

Select Sundays

September 16, 2007; November 18, 2007;

December 16, 2007; January 13, 2008;

February 17, 2008; March 16, 2008; April 27, 2008

SPECIAL EVENTS

Saturday, December 15, 2007

Create-your-own lift ticket at Buttermilk Mountain and the Snowmass Treehouse Kids Adventure Center

Artists of all ages created their own lift ticket designs inspired by artist Karen Kilimnik's 2007/2008 lift ticket image

Thursday, May 24, 2008

Summer of Free Art Community Party

To celebrate the Phelan Gift of Free AAM

Admission, the AAM's Summer of Free Art free community party featured musical guest Waste Deep, free refreshments, and special previews of the AAM exhibitions Aïda Ruilova: *The Singles 1999* – *Now*, and Friedrich Kunath: *Rising vs. Setting*.

Wednesday, July 23, 2008

Imelda's Brown Bag Luncheon

Imelda's fourth annual Brown Bag Luncheon featured fabulous handbags and other fashion items donated by top designers like Jimmy Choo, Balenciaga, Mantero/Emilio Pucci, Jil Sander, as well as items donated by private collectors and artists like Delia Brown, William Wegman, Koi Suwannagate, Emily Cheng, Evan Hecox, Matthew Fischer, Jody Guralnick, Shelly Safir-Marolt and others, whose hand-embellished, one-of-a-kind productions helped raise funds to benefit education programs offered by the Aspen Art Museum and Americans for the Arts.



FREE ART

PHELAN GIFT
MAKES AAM
ADMISSION FREE



Beginning on May 19, 2008, the Aspen Art Museum announced that museum admission was free courtesy of a generous gift from John and Amy Phelan. The Phelans are members of the AAM's National Council and John is the Treasurer of the AAM Board of Trustees.

The Phelan gift underwrites admissions at the AAM from May 19, 2008, through ten years following the opening of a new facility for the Aspen Art Museum, thereby allowing unprecedented access to museum exhibitions and public programs.

The museum celebrated the Phelan gift with a free community-wide event on May 29, 2008, kicking off the museum's "Summer of Free Art."



EDUCATION

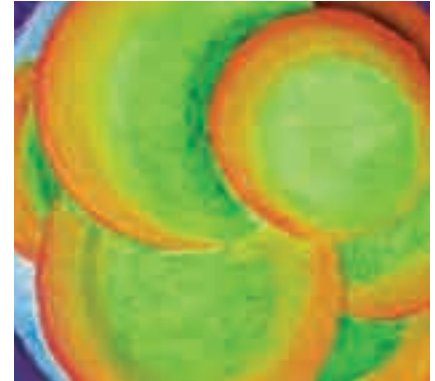
YOUNG CURATORS OF THE ROARING FORK

In its third year, the AAM's Young Curators of the Roaring Fork presented *Wasted*, an exhibition of artwork by their peers. Hosted in the Aspen Art Museum's Upper Gallery, the exhibition began with a public reception on April 25, 2008, from 4:00 – 7:00 p.m., and ran through May 11, 2008.

For *Wasted* the YCRF asked artists to consider the many interpretations of waste and to highlight concepts of reuse in both philosophical and physical terms.

The 2008 Young Curators program grew to include twelve Roaring Fork Valley high school students who evaluated over one hundred submissions to select thirty works for the spring 2008 exhibition.

The Young Curators of the Roaring Fork program was generously underwritten by Debbie and David Chazen and graciously hosted throughout the school year by the Colorado Mountain College (Aspen Campus) and Basalt High School.



EDUCATION

2008 SUMMER EDUCATION WORKSHOPS

For eight weeks each summer, the AAM offers innovative and stimulating art workshops that run the gamut from fashion and fabric arts, to music and creative writing. Using museum exhibitions as a foundation, AAM workshops are designed to engage the public with contemporary art through observation, interpretation, and analysis.

Beginning in 2008, AAM summer workshops had a new location, partnering with Colorado Mountain College (CMC) to offer some of our children's workshops at their Aspen campus. In addition, CMC offered concurrent classes for parents whose children were enrolled in an AAM class.



2008's schedule also included a new collaboration with Celebrate the Beat called "Art in Motion," which incorporated art projects with choreographed movement. Through continued collaborations with Aspen Center for Environmental Studies (ACES) and with the Aspen Writers' Foundation we offered "Drawing from Nature," as well as the return of 2007's incredibly popular "Picture Your Words."

Students embraced their own design abilities and personal tastes in classes such as "Stuff Your Doodle," "Fashion and Fabric Arts," and "You Made That?" while classes such as "The Face of Contemporary Art" and "Stained Glass" examined contemporary applications of age-old crafts.

AAM educational programs and scholarships are supported by Imelda's annual Brown Bag Luncheon and the JPMorgan Chase Foundation.



J.P.Morgan



EDUCATION

EXHIBITION IN A BOX



In the 2007/2008 school year the Aspen Art Museum launched a pilot in-school program – Education in a Box. This free program brings the experience of visiting a museum into the familiar setting of the classroom and emphasizes the artworks on display at the AAM. Key Colorado Standards of Learning are addressed in preparatory materials to correlate to classroom curricula. For many students this program represents their first museum experience.

Education in a Box was extremely well received in its first year with every third grade student in Pitkin County receiving a classroom visit in 2007/2008. Based on this initial success and the demand for a return visit in 2008/2009 we will expand the program to the Roaring Fork Valley and beyond. Schools are also encouraged to visit the AAM to see, in person, the exhibition with the museum reimbursing all transportation costs.

J.P.Morgan

AAM ART TRIPS

SEATTLE

Members of the AAM's Donor Circles traveled to Seattle in spring 2008 with Director and Chief Curator Heidi Zuckerman Jacobson. Highlights included many of Seattle's most significant and exclusive private collections, and some of Seattle's newest architectural wonders, including Rem Koolhaas' Seattle Public Library, the Seattle Art Museum's expansion by Allied Works Architecture's Brad Cloepfil, and Frank Gehry's Experience Music Project.



TWENTYTWO

NEW AAM SCHOLARSHIPS FOR RFV TEENS

On May 24, 2008, the Aspen Art Museum presented the first of its two five thousand dollar (\$5,000) annual Aspen Art Museum College Scholarship awards to graduating Aspen High School senior Kathleen Bird, and Roaring Fork High School (Carbondale) senior Lucas Pulver.

AAM College Scholarship awards are based on a student's academic intentions toward a future in fine art, as well as their demonstrated need for financial assistance. To support their eligibility, candidates write brief essays, submit records of academic interests and achievements, examples of their visual art work, as well as written recommendations from high school instructors, guidance counselors, and/or other academic or civic leaders.

2008 was the first year that the Aspen Art Museum's College Scholarships were offered. Funding for the awards is made possible by the generous contribution of an anonymous Aspen Art Museum donor.

COLLABORATIONS, PARTNERS, AND SPECIAL PROGRAMMING

ART MATTERS!

In its third year, the AAM's bi-weekly half-hour television program "Art Matters!" aired a minimum of three times a week on GrassRootsTV12 Community Television, in addition to being available in streaming video format on the GrassRootsTV12 station web site grassrootstv.org.

"Art Matters!" episodes include in-studio conversations with renowned artists, curators, and arts professionals, tours of galleries, private art collections, art fairs, and artists' studios, both locally and internationally. For 2009 GrassRootsTV12 will be adding a video-on-demand feature to their website which will allow viewers access to select "Art Matters!" content at any time from wherever they are.

"Art Matters!" shows airing during the 2007/2008 season included:

Talking Art with ICA Philadelphia Curator Ingrid Schaffner (*Karen Kilimnik*)
Talking Art with Artist Jeremy Deller (*Marlon Brando, Pocahontas, and Me*)
Talking Art with Sylvie Gilbert, Curator, Banff Centre, Banff Canada
Talking Art with Artist Catherine Sullivan (Four Thursday Nights: *Creative Imagination*)
Talking Art with Artist Phil Collins (2008 Jane and Marc Nathanson Distinguished Artist in Residence)
Talking Art with Artist Friedrich Kunath (*Rising vs. Setting*)
Talking Art with Paul Ha, Director, Museum of Contemporary Art St. Louis
(Aida Ruilova: *The Singles 1999 – Now*)
Talking Art with Peter Eleey, Walker Art Center (*Imainary Thing*)
Talking Art with Adam Lerner, Executive Director of the Lab at Belmar
Talking Art with Artist Lisa Anne Auerbach
An Insider's Look at the Contemporary Art of Israel with Heidi Zuckerman Jacobson



COLLABORATIONS, PARTNERS, AND SPECIAL PROGRAMMING

KAREN KILIMNIK SELECTED AS THIRD AAM/
SkiCo PARTNERSHIP LIFT TICKET ARTIST



The AAM and the Aspen Skiing Company renewed their partnership for a third year, selecting Karen Kilimnik's *Gelsey Stuck on the Matterhorn* (2000), as the lift ticket image for the 2007/2008 skiing and snowboarding season. The selection of Kilimnik's image corresponded with the AAM's presentation of Kilimnik's museum-wide December exhibition, *Karen Kilimnik* was the first major survey of the American artist whose work objectifies mass cultural desire with glittering poignancy.

Presentation of the day lift ticket at the AAM entitled the ticket holder to 50% off AAM admission throughout the 2007-2008 winter season.

Sunday, February 18, 2008 Create Your Own Lift Ticket at Buttermilk Mountain and Snowmass Treehouse Adventure Center

The AAM hosted our annual Create-Your-Own-Lift-Ticket event in mid-December at Buttermilk, and then at the grand opening of the new Treehouse Kids' Adventure Center at Snowmass base village. Scores of parents, kids, ski school students, and their instructors created their own lift ticket images with watercolors, markers, crayons, sequins, and more. Participants who brought their self-created lift tickets to the Aspen Art Museum after the event received a special gift.



COLLABORATIONS, PARTNERS, AND SPECIAL PROGRAMMING

PITKIN COUNTY JAIL OUTREACH/PARTNERSHIP

The Aspen Art Museum began a new educational public outreach partnership with the Pitkin County Jail in fall 2007 which engages interested inmates with creative projects and offers access to a visual arts-centered dialogue. Part of the AAM commitment to presenting art in unexpected places, the program aims to offer a creative outlet for those who may not be otherwise exposed. Projects thus far have included designing personal stationery, an introduction to calligraphy, and an ongoing self-portrait project.

PITKIN COUNTY LIBRARY PARTNERSHIP

In summer 2008 the AAM announced its partnership with the Pitkin County Library. In a new collaboration called "Story Art," the AAM helped coordinate content and art-related activities during the library's Wednesday morning story hour in July for three, four, and five-year-olds. Children enjoyed stories about art, real-time illustrations by visiting artists, and hands-on art projects.



ARCHITECTURE LECTURE SERIES

Hosted in collaboration with the Aspen Institute and the City of Aspen Community Development Department, the AAM Architecture Lecture Series brings world-renowned architects to Aspen to discuss the role of public architecture in our society, and how its form, style, and purpose impact our engineered landscapes. The AAM Architecture Lecture Series is underwritten by Judith Neisser, Jan and Ronnie Greenberg, the City of Aspen Community Development Department.

Thursday, March 13, 2008

Session One / Four

Nader Tehrani, Office dA
Paepcke Auditorium / Aspen Institute

Saturday, July 5, 2008

Session Two / Four

Held in collaboration with
the Aspen Ideas Festival
Amale Andraos and Dan Wood, WORK AC
The Little Nell / Aspen

Wednesday, July 16, 2008

Session Three / Four

Brad Cloepfil, Allied Works Architecture
Paepcke Auditorium / Aspen Institute

Friday, August 15, 2008

Session Four / Four

Chris McVoy, Steven Holl Architects
Paepcke Auditorium / Aspen Institute



ARCHITECT SELECTION

SHIGERU BAN: ARCHITECT FOR THE NEW ASPEN ART MUSEUM



In August 2008, the Aspen Art Museum's Architect Selection Committee announced the unanimous choice of internationally acclaimed architect Shigeru Ban, founder and principal of Tokyo/Paris/New York-based architectural firm Shigeru Ban Architects (SBA), to design a new facility for the Aspen Art Museum.

The AAM Architect Selection Committee included Chair Frances Dittmer, AAM Board Members, Nancy Magoon, Larry Marx and Gayle Stoffel; AAM National Council members Stefan T. Edlis and Diane Halle, and AAM Director and Chief Curator Heidi Zuckerman Jacobson.

Of Ban's selection, AAM Director and Chief Curator Heidi Zuckerman Jacobson commented: "For thirty years The Aspen Art Museum has been integral to Aspen's unique identity and central to the "Aspen Experience." Among our most important institutional goals is to provide a new museum for the community—an appropriate place for people to gather, discuss, experience, and learn about art, culture, and society. A new AAM facility designed by Shigeru Ban assures Aspen of an architecturally unprecedented, environmentally sound, and culturally significant venue for art in the core of Aspen, as well as a vital community space worthy of both Aspen's important cultural history and its promising future."

Born in Tokyo in 1957, Shigeru Ban is widely known for structures that incorporate paper, and for his singular development of paper tube technology. He is also critically heralded for his innovative approaches to environmentally sound architecture and his service to both humanitarian and green causes.

Of his architectural practice Ban states: "Innovative structures take on organic forms that originate both from ideas of construction as well as nature. My architectural practice is about people's emotional connection to the buildings they occupy, and I strive for a unified relationship between the structure and the landscape. Because of the importance of architecture and landscape being one, designing the Aspen Art Museum is a very exciting opportunity to create a harmony between architecture and Aspen's surrounding beauty, while also responding to the need for a design that inspires dialogue between artwork, the audience, and the space itself."

Ban's most recent museum project is the new Centre Pompidou-Metz, in France. The AAM project will be his premier museum design in the U.S.

CAMPAIGN

THE JANE AND MARC NATHANSON DISTINGUISHED ARTIST IN RESIDENCE PROGRAM



Beginning with the 2008 residency of British artist Phil Collins, the generous gift of \$1,000,000 made in perpetuity by current AAM National Council members Jane and Marc Nathanson established The Jane and Marc Nathanson Distinguished Artist in Residence Program. This wonderful endowment underwrites all major aspects of the Aspen Art Museum's Distinguished Artist in Residence programming, including: artist travel, accommodations, studio and shipping expenses, production, promotion, as well as expenses related to the exhibition of each artist in residence's work at the AAM post-tenure.

Prior to the Nathanson's underwriting of the program, the AAM's distinguished artist in residence program was first established in 2006 by AAM Director and Chief Curator Heidi Zuckerman Jacobson. Designed to further the museum's goal of engaging the larger community with contemporary art and the artists who make it, the first AAM DAIR was artist Javier Téllez (2006), and the second Korean-born artist Koo Jeong-A (2007).

CAMPAIGN

THE QUESTROM LECTURE SERIES

The generous gift of \$1,000,000 made by AAM National Council leaders Allen and Kelli Questrom, established the Questrom Lecture Series in 2008. A vital aspect of the Museum's programming, the Questrom Lecture Series affords the AAM the opportunity of presenting lectures and public discussions with visiting artists, important scholars, curators, and critics. The revenue generated by this endowment supports the travel, accommodations, publicity, and logistics of these AAM lectures.

Questrom Lecture Series participants during 2007/2008 included University of Pennsylvania Senior Curator/ *Karen Kilimnik* exhibition curator Ingrid Schaffner and MCA Chicago Associate Curator and *Karen Kilimnik* catalogue contributor Dominic Molon; artists Lisa Anne Auerbach, Jeremy Deller, Peter Doig, Friedrich Kunath, Lily van der Stokker, David Shrigley, Catherine Sullivan, Jane and Marc Nathanson Distinguished Artist in Residence Phil Collins, and *Imaginary Thing* Guest Curator Peter Eleey (Walker Art Center, Minneapolis).



BENEFITS

DENNIS BASSO FREESTYLE 2007



On Friday, December 28, 2007, fashionistas and art enthusiasts from around the globe schussed down the slopes to strut the red carpet for the AAM's annual après-ski benefit—Dennis Basso Freestyle, presented by Bulgari, *Aspen Magazine*, and Sentient Jet Membership at the St. Regis Aspen Resort. Along with the AAM's summer feature event artCRUSH, Dennis Basso Freestyle is one of two major annual AAM fundraisers that benefit the museum's groundbreaking contemporary art programming.

This year proved to be another banner year for the AAM, raising the bar to an unprecedented \$750,000—eclipsing 2006's record-breaking winter benefit total by \$100,000. Christie's auctioneer Lydia Fenet hosted the evening's live auction, which included exotic art and fashion trip packages, tickets to the finales of now-legendary FOX TV shows "American Idol" and "Dancing with the Stars," and a grand finale provided by the event's title host—a Dennis Basso runway fashion show. The 2007/2008 collection featured a stunning collection of tradition-breaking designs of hand embellished chevron-pattern sables and hand-embroidered shearlings. A Basso signature Russian broadtail coat made exclusively for the event raised pulses and \$110,000 for the AAM cause in a heartbeat.

Event co-chairs for the 2007 Dennis Basso Freestyle benefit were AAM Board of Trustees members Carolyn Powers and Betsy Fified. Supporting sponsors of the 2007 AAM winter benefit were: Dennis Basso, Bulgari, *Aspen Magazine*, Sentient Jet, Moët & Chandon, Christie's, Estée Lauder, and the St. Regis Resort, Aspen.





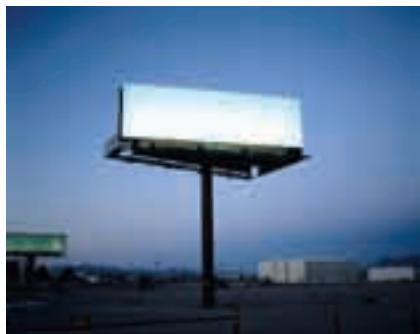
DENNIS BASSO BVLGARI ASPENMAGAZINE

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BENEFITS

artCRUSH 2008



artCRUSH 2008: Another unprecedented evening for the AAM

The Aspen Art Museum's fourth annual artCRUSH and afterpartyCRUSH was held August 1, 2008 on the museum grounds and at Belly Up, Aspen, and once again was another unprecedented, sold out event for the AAM. For the second consecutive year, Sotheby's was the presenting sponsor for artCRUSH and its supporting events and the event was co-chaired by the AAM National Council's Amy Phelan and AAM Board of Trustee Pam Sanders. Also for the second year, artCRUSH raised a record-breaking figure—\$1.4 million—to support AAM's exhibition and educational programming.

The evening began at 6:00 pm with a special wine tasting of rare vintages, while guests reviewed an array of fabulous silent auction lots of wine and contemporary art. A seated dinner was prepared by acclaimed chef Martin Oswald, Executive Chef at Syzygy, followed by the live auction of amazing artworks hosted by Deputy Chairman of Sotheby's Europe, Worldwide Head of Contemporary Art, and Principal Auctioneer Tobias Meyer. During dinner, legendary American artist Ed Ruscha was honored with the fourth annual 2008 Aspen Award for Art.



One of the most prestigious charity art auctions in the country, 2008's live auction featured works by Doug Aitken, Mark Bradford, Wade Guyton, Friedrich Kunath, the late Robert Mapplethorpe, Dave Muller, Lawrence Weiner, and more.

Following the dinner and live auction, guests traveled to Belly Up, Aspen, for afterpartyCRUSH, and a performance by the wildly popular ABBA tribute band Björn Again.

artCRUSH-related events preceded the gala evening on July 30th, when John and Amy Phelan hosted wineCRUSH, a remarkable evening of wine and food presented by Sotheby's at the Phelan's Aspen home, and previewCRUSH—a free and open to the public cocktail reception—was held July 31st from 6:00 – 8:00 p.m. at Aspen's Baldwin Gallery.

Other sponsors for artCRUSH 2008 were NETjets, Caribou Jewels, and Southern Wine and Spirits. Works of art were donated by the art world's leading gallerists, including: 303 Gallery, Andrea Rosen Gallery, Andrew Kreps Gallery, Anthony Meier Fine Arts, Baldwin Gallery, BQ, Casey Kaplan, David Kordansky Gallery, David Nolan Gallery, David Zwirner, Friedrich Petzel, Gagosian Gallery, Gallery Guido W. Baudach, Gallery Paule Anglim, GAVLAK, Jack Shainman Gallery, James Kelly Contemporary, Lehmann Maupin Gallery, Leslie Tonkonow Artworks + Projects, LewAllen Contemporary Art, Mark Selwyn Fine Art, Marian Goodman Gallery, Mary Boone Gallery, Miguel Abreu Gallery, Mitchell-Innes Gallery, Nicole Klagsbrun Gallery, PaceWidenstein, Paul Kasmin Gallery, Ratio 3, Salon 94, Sean Kelly Gallery, Sikkema Jenkins & Co., Sperone Westwater, Suzanne Vielmetter Los Angeles Project, Wetterling Gallery AB, Yvon Lambert, and Zane Bennett Contemporary Art.

**Chairs: Amy Phelan and
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FROM OUR BOARD OF TRUSTEES' TREASURER AND AAM FOUNDATION PRESIDENT

As Treasurer of the Board of Trustees and President of the AAM Foundation Board of Directors, I am pleased to present the financial information on the following pages. In short, the museum had an incredible year and is in extremely strong financial health.

For the first time we are providing information on the Aspen Art Museum Foundation – our permanently restricted endowment funds – in addition to the financials of our operations. I felt it was an important step to take as we continue to grow our endowment funds through the Capital and Endowment Campaign currently underway.

There are several areas in these reports to which I would like to draw your attention.

The museum enjoyed a second straight year of surplus. In our 2006/2007 fiscal year we had an operating surplus of just over \$1,000,000. The Board, with the direction of the Finance Committee, designated this surplus to be a restricted reserve for operations in the new facility. This provides significant security for our ability to operate in a new and expanded facility – something few museums can enjoy.

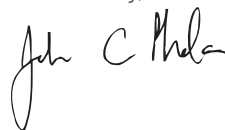
In 2007/2008, we once again ran a surplus – \$589,000. Half of this surplus has been placed in an operating reserve account for current use while the other half has been invested with our endowment funds.

Last year we received contributions to our endowment of \$1,383,486 increasing their principal by 42%; this includes six newly named endowments. These investments are held at the Aspen Community Foundation where we maintain a balanced and conservative portfolio.

In the coming years we are faced with uncertain economic times. As Treasurer, I feel the Aspen Art Museum will remain secure and viable due in large part to substantial cash reserves and conservative projections on endowment returns.

All of this is made possible through the generosity of the many individuals, corporations, foundations, and other agencies that contribute to our operations and endowments. We are grateful for this support and look forward to many more years of sustained growth and stability for the museum.

Yours sincerely,



John Phelan
Treasurer, AAM Board of Trustees
and President of AAM Foundation



AAM FINANCIALS

STATEMENT OF FINANCIAL POSITION AS OF 9/30/08

ASSETS

Cash & Cash Equivalents	1,635,164
Accounts Receivable	244,959
Pledges Receivable	7,864,671
Beneficial Interest in Aspen Community Foundation	2,059,638
Prepaid Expenses	46,052
Property & Equipment, Net	167,750
Expansion Project Costs	225,156
Security Deposits	105
Note Receivable	108,000
TOTAL ASSETS	\$ 12,351,495

LIABILITIES

Accounts Payable	86,563
Accrued Expenses	155,102
Deferred Income	26,650
TOTAL LIABILITIES	\$ 268,315

NET ASSETS

Unrestricted:	
Undesignated	675,386
Board Designated	1,628,436
Total Unrestricted	2,303,822
Temporarily Restricted	9,749,358
Permanently Restricted	30,000
TOTAL NET ASSETS	\$ 12,083,180

TOTAL LIABILITIES & NET ASSETS **\$ 12,351,495**

STATEMENT OF CASH FLOWS

CASH FLOWS FROM OPERATING ACTIVITIES

Provided by Operating Activities	589,437
Depreciation	32,502
Provided by Capital Campaign	9,491,741
Increase in Restricted Assets	18,149
Decrease in Accounts Receivable	188,029
Increase in Pledges Receivable	(7,864,671)
Decrease in Prepaid Expenses	35,653
Decrease in Security Deposits	603
Increase in Accounts Payable	58,308
Increase in Accrued Expenses	100,734
Decrease in Deferred Income	(3,350)
NET CASH (PROVIDED BY) OPERATIONS	\$ 2,647,135

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Fixed Assets	(9,157)
Expansion Project Costs	(180,627)
Investment in Beneficial Interest	(1,790,956)
NET CASH (USED IN) INVESTMENTS	\$ (1,980,740)

NET (DECREASE) IN CASH **666,396**

Cash, Beginning of Year **\$ 968,768**
Cash, End of Year **\$ 1,635,164**

STATEMENT OF ACTIVITIES FISCAL 2007/2008

REVENUES AND GAINS

Donations	660,606
Membership	400,515
Grants	82,000
In-Kind Donations	67,200
Benefits (net)	2,102,896
Other Earned Income	129,855
TOTAL OPERATING REVENUES	\$ 3,443,072

EXPENSES

Exhibitions & Programs	1,818,033
Education	256,319
Fundraising	466,156
Management & General	293,582
Auxiliary Services	19,546
TOTAL EXPENSES	\$ 2,853,636

OPERATING SURPLUS **\$ 589,436**

OTHER REVENUES & GAINS

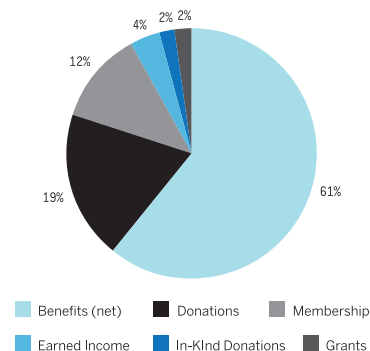
Increase in Restricted Assets	18,149
Capital Campaign (Net)	9,491,741
Net gain (loss) on L/T investment	(203,786)
TOTAL OTHER REVENUE & GAINS	\$ 9,306,104

CHANGE IN NET ASSETS **\$ 9,895,540**

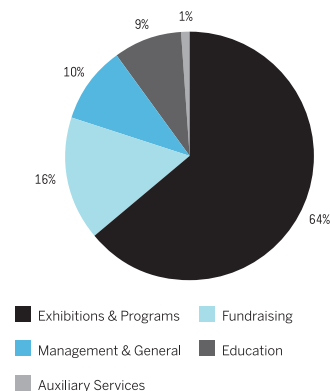
NET ASSETS

Net Assets, Beginning of Year	\$ 2,187,640
Net Assets, End of Year	\$ 12,083,180

REVENUES



EXPENSES



AAM FOUNDATION FINANCIALS

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash & Cash Equivalents	30,647
Pledges Receivable	3,913,321
Beneficial Interest	4,060,508
Investments at Fair Value	161,403
TOTAL ASSETS	\$ 8,165,879

NET ASSETS

Unrestricted Net Assets	(602,799)
Permanently Restricted	8,768,678
TOTAL NET ASSETS	\$ 8,165,879

STATEMENT OF ACTIVITIES

REVENUES AND GAINS

Contributions to Endowment	5,492,771
Investment Income, net of fees	(691,788)
TOTAL REVENUES AND GAINS	\$ 4,800,983

EXPENSES

Grant to AAM Operating Fund	50,000
Grant to AAM Capital Campaign	284,648
Other Program Expenses	206,715
TOTAL EXPENSES	\$ 541,363

CHANGE IN NET ASSETS	\$ 4,259,620
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NET ASSETS, Beginning of Year	\$ 3,906,259
NET ASSETS, End of Year	\$ 8,165,879

STATEMENT OF CASH FLOWS

Cash Flows from Operating Activities	4,259,620
(Increase) Decrease in Pledges Receivable	(3,913,321)
(Increase) Decrease in Beneficial Interest	717,806
(Increase) Decrease in Investments	49,535
NET CASH FROM OPERATING ACTIVITIES	\$ 1,113,640

Investment in Beneficial Interest	(1,403,986)
NET CASH (USED IN) INVESTING ACTIVITIES	\$ (1,403,986)

NET (DECREASE) IN CASH & CASH EQUIVALENTS	\$ (290,346)
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CASH & CASH EQUIVALENTS, Beginning of Year	\$ 320,992
CASH & CASH EQUIVALENTS, End of Year	\$ 30,647

MAJOR DONOR OF THE YEAR

On December 17, 2007 at the Aspen Art Museum Major Donor Dinner, the museum acknowledged longtime AAM supporters and then National Council Vice-Chairs Allen and Kelli Questrom. Throughout the years, the Questrom's have bestowed many generous gifts upon the museum, the most recent being an endowment of \$1,000,000 to establish the Questrom Lecture Series. The Aspen Art Museum is grateful to all of our donors for their many substantial contributions, and was delighted to honor the Questrom's in 2007.



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Thank you to our many contributors

The Aspen Art Museum relies upon the generosity of hundreds of members and donors each year to provide quality visual arts programming to the Aspen Community and Roaring Fork Valley. We would like to recognize the following individuals, businesses, organizations, and families for their extraordinary financial support of the museum between October 1, 2007 and September 30, 2008.

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