

South Street Seaport Museum 207 Front Street, New York, NY 10038 $tel \ 212.748.8600 \ fax \ 212.748.8610$ www.southstseaport.org

South Street Seaport Museum, in partnership with The Mariners' Museum, Newport News, Virginia, has been designated America's National Maritime MUSEUM by an act of Congress

South Street Seaport Museum ANNUAL REPORT 1997-1998

AT THE INTERSECTION OF PAST AND FUTURE

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Our Mission

SOUTH STREET SEAPORT MUSEUM PRESERVES AND INTERPRETS THE **HISTORY OF NEW YORK CITY AS A** WORLD PORT — A PLACE WHERE **GOODS, LABOR, AND CULTURES** ARE EXCHANGED THROUGH WORK, **COMMERCE, AND THE INTERACTION OF DIVERSE COMMUNITIES.**





⁶ The wise man must

remember that while he is a descendant of the past, he is a parent of the future.

– Herbert Spencer

A MESSAGE FROM THE CHAIRMAN

IN ALL HUMAN ENDEAVORS, from scaling high peaks to building strong institutions, we rely on those who came before us. As I assume the chairmanship of this museum and reflect on the accomplishments of my immediate predecessor, Peter Aron, I am appreciative of the strong foundation he — and his co-chair in 1997 and 1998, David Olsen — have left me. It certainly makes my job easier as we go forward into a new millennium. PETER, A FRIEND AND COLLEAGUE for many years, is truly an unusual man for our times. A generous donor of both time and money who never seeks the limelight. An able leader who knows how to listen and how to work as a member of a team. A family man whose loyalty, love, and commitment reach beyond his immediate family to embrace the museum family. A thoughtful man who has prudently steered the museum on a steady course for more than a dozen years. **DURING HIS TENURE** the museum has blossomed in astonishing ways. Let me begin by citing just a

few of the gains of the past thirteen years:

- THE MUSEUM'S FUND BALANCE (NET WORTH) HAS RISEN NEARLY SIXTEEN FOLD TO \$12,265,000.
- ANNUAL EARNED REVENUES NEARLY DOUBLED TO \$2.87 MILLION.
- THE MUSEUM'S TOTAL REVENUE AND SUPPORT HAS MORE THAN TRIPLED TO \$6.5 MILLION, DRIVEN BY EXPANSION OF PROGRAM SERVICES AND RELATED PHILANTHROPIC SUPPORT.
- FOR THE RESTORATION OF SCHERMERHORN ROW TO HOUSE OUR PERMANENT EXHIBIT, THE MUSEUM HAS RAISED (EXCLUSIVE OF THE CITY'S CAPITAL COMMITMENT) NEARLY HALF OF THE REQUIRED \$15.5 MILLION.
- WE LAUNCHED A CAPITAL CAMPAIGN WHICH, IN ADDITION TO THE FIGURES CITED ABOVE FOR SCHERMERHORN ROW, HAS RAISED \$1.1 MILLION FOR OUR PERMANENT EXHIBIT, "WORLD PORT NEW YORK"; \$4.4 MILLION FOR COLLECTIONS ACQUISITION; AND \$1.9 MILLION FOR SHIP RESTORATION.
- THE MUSEUM ACQUIRED THE SEAMEN'S BANK COLLECTION IN 1992 WITH A GENEROUS LOAN FROM THE J. ARON CHARITABLE FOUNDATION. THAT IMPORTANT ACQUISITION WAS RECENTLY RENAMED THE PETER A. AND IACK R. ARON COLLECTION IN GRATEFUL RECOGNITION OF THE FOUNDATION'S DECISION TO FORGIVE THE BALANCE OF THE LOAN.

THOSE ARE, INDEED, IMPORTANT MEASURES of Peter Aron's accomplishments and the health of the museum under his leadership. But I want to leave that topic to end with two thoughts: one is to point to the intangibles a man like Peter brings to an institution in the form of his unwavering enthusiasm and dedication. The other is my pledge to try to continue in his tradition as we move into our next phase of growth and development.

I DO SO WITH EXCITEMENT for what lies ahead. The '90s saw substantial progress toward the creation of a permanent exhibit; Congressional designation of America's National Maritime Museum; and the start of plans for a headquarters building for a new maritime museum to complement South Street's existing facilities. Those accomplishments and others have laid the groundwork for an era of unprecedented progress in this museum's history — one that is respectful of the institution's history, but also flexible and grounded enough to recognize and seize new opportunities as they arise.

LAWRENCE S. HUNTINGTON



A MESSAGE FROM THE **PRESIDENT**

THE LIFE JOURNEY OF AN INSTITUTION, like the life journey of an individual, is marked by turning points — some gentle and nearly imperceptible, some seismic. The museum experienced such a major turning point in the years 1997 to 1998 when it formed an alliance with The Mariners' Museum of Newport News, Virginia: The National Maritime Museum Initiative. This alliance, which, at the close of 1998, was officially recognized by an act of Congress designating the union "America's National Maritime Museum," represented both a sharp break with the past and an exhilarating leap into the future. WHERE WILL IT LEAD? No one knows for sure. One thing we do know is that this innovative linking of two related, but very different, museums immediately began to reshape not only the two institutions directly involved, but the entire world of maritime museums and scholarship. That is the kind of outcome we embrace and celebrate. AS WE EMBARKED ON THIS NEW ADVENTURE, we did not turn our backs on the past. Rather, we continued to build on more than thirty years of institutional history by carrying forward work on our permanent exhibit, our fleet of ships, and our historic district. MUCH OF WHAT WE ACCOMPLISHED over those three-plus decades would not have been undertaken or realized without the dedication, thoughtful prodding, and steadfast material and spiritual support of Peter Aron, who served tirelessly as our chairman, starting in 1985. At the end of 1998, when Peter informed the museum that he would be stepping down as chair, effective in June of 1999, we knew the museum had reached another milestone. I would enter into a different relationship with a cherished friend and colleague and the institution could look forward to benefiting from his wisdom and experience in unforeseen new ways. AS A HISTORY MUSEUM we are very much about the past; as an educational institution we are very much about the future. As we

move forward into a new millennium, both worlds — the world of tomorrow and the world of yesterday — must be respected and balanced to create a strong, dynamic organization ready to meet the daily challenges of the twenty-first century.

PETER NEILL

Dag Hammarskjold

"Only he who keeps his eye fixed on the far horizon will find the right road." –

belongs to

those who

believe in

TWO INSTITUTIONS UNITE...

IN 1997, THE MUSEUM took a momentous step into the future. In June of that year, South Street entered into an unprecedented alliance with The Mariners' Museum of Newport News, Virginia, "The future thereby forming the National Maritime Museum

Initiative. In 1998, the U.S. Congress debated and passed a bill co-sponsored by Sen. Daniel

Patrick Movnihan (D-New York) and Sen. John Warner (R-Virginia) designating the two "America's National Maritime Museum." The bill was signed into law by President Clinton on October 16, 1998.

THE ALLIANCE WAS HAILED by Edward H. Able, Jr., the executive director of the American Association of Museums, as "truly new — a very new — model that other museums nationwide will be watching."

THE STAFFS OF THE TWO MUSEUMS began collaborating almost immediately. Plans for the first collaborative exhibit — "Transatlantic Slavery: Against Human Dignity," modeled on an exhibit at the Merseyside Maritime Museum in Liverpool, England — were drawn up thanks to a generous planning grant from the Rockefeller Foundation.

the beauty of their dreams."

- Eleanor Roosevelt

OTHER EXHIBITS began traveling between New York and Newport News. "Under the Black Flag," an exhibit on piracy, was loaned by South Street to The Mariners' while a Mariners' exhibit on the paintings of the Bard Brothers, "The Bard Brothers: Painting America Under Sail and Steam," was installed in South Street's A.A. Low galleries.

IN 1998, FOR THE FIRST TIME, members of The Mariners' Museum received Seaport magazine, while our members took their first weekend outing to Newport News, under the aegis of South Street's new members' travel program. Members of both museums receive reciprocal benefits.

THESE FIRST STEPS, like the first tentative steps of a toddler; portend much greater things. Most importantly, a physical home is being planned (see below) for this new entity, which both institutions hope and expect will truly become a maritime museum for the next century.



America's National Maritime Museum, the planning of which began in 1998, represents a major breakthrough in the way museums operate and relate to the public. The new museum will rise in the heart of New York City's South Street Seaport Historic District on

... AND A NEW MUSEUM RISES.

the fabled "Street of Ships," where a forest of masts once stretched for two miles along the East River shore.

The museum will draw on the rich and unequalled collections of two premier maritime institutions: the South Street Seaport Museum, home to the largest collection of art and artifacts relating to the Port of New York, and The Mariners' Museum (Newport News, Virginia), one of the world's greatest repositories of maritime artwork, models, rare books and manuscripts, decorative arts, and small craft. The

combined collections comprise 45,000 maritime artifacts; 15,000 oils, drawings, prints, watercolors, and engravings; more than 500,000 photographs; two million archaeological artifacts; and the world's largest privately maintained fleet of historic ships and small craft.

In addition, the new facility will be a showcase for a rotating schedule of major loan exhibitions from maritime museums around the world. Once again, New York's old port will become a place of exchange — this time for the world's cultural bounty. The new museum will look to the future as well as the past, by hosting international conferences

and conducting ongoing research into the role of the sea in the new millennium — its protection and intelligent exploitation, and its vital role as the global village's "main highway."

Architects Beyer Blinder Belle, world-renowned for their expertise in the restoration and reuse of historic buildings, have designed a striking glass structure that beautifully complements the weathered textures of the city's original port district. Facilities will include a permanent orientation exhibition; two 5,000-squarefoot galleries for changing exhibits; an auditorium; and educational program space.

COLLECTIONS ARE THE PHYSICAL MANIFESTATION of

a museum's mission: the backbone of the institution's programming and public outreach. The South Street Seaport Museum is proud to be able to claim the world's largest holdings of art and artifacts relating to the history of the Port of

New York. Paintings, prints, sailors' arts, models, Fulton Fish Market artifacts and images,

OUR FUTURE HOME TAKES SHAPE...

photographs, and our fleet of ships - along with our historic district — have provided the inspiration for the development of a permanent exhibit, "World Port New York," planned for installation in the upper three floors of Schermerhorn Row.

AS THE CURATORS, architects, and exhibit designers work toward the opening of that facility, we continue to share our bounteous collections with the public. In 1998, we took our treasures off site to the PaineWebber Gallery in midtown Manhattan where a new audience — and many old friends — had an opportunity to preview "World Port New York."

THE EXHIBITION, which uses the collections to tell the story of the

people who dreamed and built this great port, remained at PaineWebber for one month after which it was reinstalled in the museum galleries in the A.A. Low Building.

begins on the Schermerhorn Row renovation. During the period 1997-1998, tremendous progress was made toward the realization of the long-held dream of a



THE EXHIBIT WILL REMAIN in place until construction

revitalized Schermerhorn Row. Most importantly, by the end of 1998 a large part of the funding necessary to complete

the project was in hand or pledged: a total of \$8.45 million. Our architects, Beyer Blinder Belle, have prepared complete plans, which were approved enthusiastically by

the museum staff and the board of trustees. Our exhibition designer, Jim Sims of Threshold Studio, moved forward with

finished drawings and models, which were viewed and approved by staff and board. Although the planning for this important exhibit began in our past, with a somewhat different staff and leadership, the importance of the story we have to tell and the power of the dream are carrying us forward into the future with the exhibit's message intact and a strengthened financial and intellectual foundation.

AND INSPIRES SUPPORT

OUR PLAN TO INSTALL A STATE-OF-THE-ART EXHIBIT ON PORT HISTORY IN A LANDMARKED STRUCTURE CONTINUED TO INSPIRE GENEROSITY. THE FOLLOWING FOUNDATIONS, INDIVIDUALS, AND CORPORATIONS SIGNALED THEIR EMBRACE OF OUR VISION WITH GENEROUS GIFTS TOWARD THE EXHIBIT ITSELF AND TOWARD THE ADAPTATION OF THE BUILDING.

The renovation of Schermerhorn Row progressed with help from The J. Aron Charitable Foundation: The Starr Foundation; Bowne & Co., Inc.; Elihu and Susan Rose Foundation; Consolidated Edison Company of New York; Kelso and Jo Sutton; Prudential Securities, Inc.; and J & H Marsh & McLennan Companies, Inc. in honor of David Olsen.

Development of "World Port New York" progressed thanks to a grant from the Netherland-America Foundation.

Twenty-seven individual donors gave nearly half a million dollars for collections acquisition. Planning began on new interpretive and way-finding district signage with a gift from Mr. & Mrs. Edmund A. Stanley, Jr.

In gratitude for the generosity of Ward J. Timken and the Timken Foundation of Canton, the museum will name the new visitors' center and atrium the W.R. and Mary J. Timken Atrium in honor of his parents.

The education of children at the museum took a leap forward thanks to a grant from The Chase



Manhattan Bank toward a new children's education center.

To assist the museum in interpreting the important role of the tea and coffee trade in the port, a longterm loan of important tea-traderelated artifacts was made to the permanent exhibit by Mayer Rossabi in memory of Clement M. Hakim.

Digitization of holdings, which will enable us to share our collections with a broader audience, got underway with a grant from the New York Times Foundation.

EDUCATING THE NEXT GENERATION

THE GREATNESS OF NEW YORK PORT was built on trade in goods and people. Today, increasingly, the city's stock-in-trade is knowledge. The museum, situated on the site of the old port of New York and right around the corner from Silicon Alley, the city's burgeoning new media capital, has continued to redefine and reposition itself as a non-traditional alternative site for learning whose philosophy — "learning by doing" — is driven by our location and our mission: the interpretation of the history of New York as a port city.

WORKING WITH LOCAL SCHOOLS, teachers, parents, and in collaboration with other educational institutions, the museum offers a broad and growing range of educational opportunities for people of all ages and from all walks of life.

IN A CONTINUAL EFFORT to maintain high standards in our school-based programs, the staff tests and reworks museum programs in response to feedback from participants and outside educators. In 1998, under the guidance of a new director of education, the museum adopted an improved system for review and revision of educational programs based on the "New Standards."

If you are planning for a year, sow rice; if you are planning for a *decade*, plant trees; if you are planning for a lifetime, educate people.

– Chinese proverb

DIVERSE PROGRAMS FOR A DIVERSE CITY

School children The museum's largest audience is students in grades K-8. All told, more than 30,000 students participate annually in museum programs. Many of them experience the museum through our Adopt-a-School and Museum School partnership programs with two local public schools and one private school. The partnership with the Children's Storefront School, a private school for at-risk children in Harlem, has given museum educators the opportunity to develop new methods for bringing to life historical subjects, such as cargo, trade, and urban archaeology, through the hands-on use of museum objects.

> Special needs students Our ships and historic streets and buildings continue to offer a stimulating and challenging learning environment for teens and young adults in the Board of Education's School Construction Authority internship program. The program addresses the emotional, intellectual, and physical needs of non-college-track youngsters by exposing them to the thrills and rigors of life aboard a nineteenth-century schooner; to boatbuilding classes; and to communal living on board a nineteenth-century square rigger.

College students and adults A variety of programs, including our growing Elderhostel offerings and inter-generational workshops and classes for parents and schoolchildren, are designed to introduce people of all ages to the important story of the Port of New York. Our docent program annually offers some thirty adults and college students the opportunity to teach school programs and lead tours of the museum's galleries and historic district. To prepare them, the museum offers free in-depth training in relevant areas — New York City history, maritime history, commerce, and trade.

Teachers More than 750 teachers in public and private/parochial schools participate annually in museum workshops designed to provide educators with new and exciting "hands-on" tools and methods. In one collaboration, staff worked closely with Community School District 6 teachers to train them to apply the scientific method to the study of history.

The best prophet of the *future* is the **past**?

IN JULY 1998, as part of the museum's ongoing ship restoration/rebuilding project, the museum's nineteenth-century. three-masted cargo ship

the hull to determine ballast needs. All work was done in compliance with new Federal standards for historic ship preservation.

THE MARITIME PAST IS RESTORED...

Wavertree was hauled to a floating drydock on Staten Island for restoration work. There, the exterior wrought-iron hull was sandblasted, swept, and painted. Before dry dock, museum staff removed an interior hopper which had been installed in South America to hold cargoes of sand. The interior of the hull was then repaired and stabilized. Naval architects and staff documented

Southampton, England in 1885. In the prime of her career, which lasted for twenty-five years, she circumnavigated the globe, powered by the wind captured in 31,000 square feet of

WAVERTREE WAS LAUNCHED in

sail. She arrived in New York harbor in 1895, discharging case oil at Erie Basin in Brooklyn. In December 1910, after much struggle, she suffered a severe

The bark Peking

whose harrowing pas-

sage around Cape Horn

Our lightship Ambrose was recognized with a gift from the

National Parks Service Lighthouse Fund.

We came closer to seeing the ship Wavertree participate in Op Sail

2000, thanks to gifts

from Lawrence S.

Huntington, John B. Thomson, Jr., and

Thomas Gochberg

from the Daniel K.

Thorne Foundation.

and a challenge grant

was immortalized on film by Capt. Irving Johnson, was the recipitoward her restoration ent of a gift from his widow.

dismasting while rounding Cape Horn, leading her underwriters to conclude she was not worth repairing. Her days as a sailing ship were over. She was then used as a floating warehouse in the Straits of Magellan and a sand barge in Buenos Aires. She did this work until rescued by the South Street Seaport Museum in 1970.

TODAY, THE GRACEFUL 293-foot-long ship is one of only two surviving iron-hulled Cape Horn sailing ships and the largest. The ship's hull retains a high percentage of her original fabric and, though showing the effects of a century of hard service, remains watertight. The spars and rigging are being worked

on and include the original fore and mizzen lower masts, a new main lower mast, bowsprit, and all three timber topmasts. The standing rigging, which supports these masts is installed and finished. Once the ballast is put into the ship, the top

gallant masts can be stepped and the fifteen steel and timber yards crossed. Staff and volunteers are restoring the deckhouse, quarterdeck, and portions of the after deck. Sections to be rebuilt include the 'tween decks, fo'c'sle head, main deck, and areas of the

THE SHIP IS CURRENTLY heavily used as a platform for the museum's education programs. When the restoration is completed, these programs will be expanded to educate more adults and school children about the history of nineteenth-century seafaring and the role of ships like Wavertree in the

hull.

trict into one of the world's busiest and most important ports. OUR GOAL FOR THIS OLD SHIP one of New York's most famous icons — is to once again have *Wavertree* under sail in Op Sail 2000. We came closer to realizing that dream thanks to two grants from the New York State Office of Parks, Recreation and Historic Preservation and grants from trustees Daniel K. Thorne, Lawrence S. Huntington, John B. Thomson, Jr., and Thomas Gochberg.

WITH GENEROUS SUPPORT FROM THE LEVITT FOUNDATION, THE URBAN WATERS EXPERIENTIAL ENVIRONMENTAL EDUCATION PROGRAM WAS ABLE TO CONTINUE TO SERVE INNER-CITY YOUTH IN 1997 AND 1998. SINCE ITS INCEPTION IN 1996, THE PROGRAM HAS SERVED MORE THAN 800 YOUNG PEOPLE FROM SOCIAL SERVICE ORGA-NIZATIONS, SETTLEMENT HOUSES, AND NEIGHBORHOOD AFTERSCHOOL PROGRAMS. MANY OF THESE STUDENTS HAVE GONE ON TO BECOME INTERNS ON MUSEUM SHIPS AND AT THE NEW LIVING HARBORS LAB. MANY HAVE EVEN CHOSEN TO PURSUE CAREERS AND COLLEGE MAJORS IN MARINE SCIENCE AND MARITIME PROFESSIONS.

... AND A NEW GENERATION GETS ITS SEA LEGS.

THE AMERICAN SAIL TRAINING ASSOCIATION (ASTA) PRESENTED THE MUSEUM WITH ITS 1997 SEA EDUCATION PROGRAM OF THE YEAR AWARD IN RECOGNITION OF THE MORE THAN 10,000 INDIVIDUALS, YOUNG AND OLD, WHO PARTICIPATED IN ON-THE-WATER PROGRAMS ABOARD PIONEER AND LETTIE G. HOWARD.

evolution of the South Street dis-



⁶If you have built castles in the air, your work



need not be lost; that is where they should be.

Now put the foundations under them. [?]

- Henry David Thoreau

IN 1997 AND 1998, the museum expanded and energized its ongoing capital campaign with the hiring of a campaign director. As of the close of 1998, the campaign had yielded \$17,289,725 in donations and pledges. THE MAIN GOAL of the campaign continued to be the renovation of Schermerhorn Row — one of the nation's most significant groups of early nineteenth-century commercial buildings — and the installation of the museum's permanent core exhibit, "World Port New York," in its upper three floors.

WHILE WORKING TOWARD the attainment of that long-anticipated goal,

DONATED SUPPORT. . .

the capital campaign also solicited funds for the building of a strong endowment and the restoration and maintenance of the museum's historic fleet.

A LONG-HELD MUSEUM GOAL — the start of an endowment — became a reality with grants from the William Randolph Hearst Foundation, The Carl and Lily Pforzheimer Foundation, and the Horace W. Goldsmith Foundation.

ANOTHER GOAL— retirement of debt for purchase of the Seamen's Bank Collection, the largest private collection of maritime art and artifacts in the United States — was realized during this period thanks to the extraordinary generosity of the J. Aron Charitable Foundation. In recognition of this generous gift and the significance to the museum of the Seamen's Bank holdings, the collection was renamed the Peter A. and Jack R. Aron Collection.

... IS MATCHED BY EARNED INCOME

PRIVATE/PUBLIC PARTNERSHIP, ENTREPRENEURSHIP, AND SELF-SUFFICIENCY WERE IMPORTANT WATCHWORDS AT SOUTH STREET IN 1997-98. BY THE CLOSE OF 1998, OUR EXPANDED EDUCATIONAL OFFERINGS ACCOUNTED FOR OVER 50 PERCENT OF OUR ANNUAL EARNED REVENUE. HERE ARE JUST SOME OF THE OTHER WAYS THE MUSEUM BUILT ON ITS EXISTING COMMITMENT TO EARNED INCOME. ►

MEMBERSHIP

Members activities grew in number. and attendance increased as membership itself increased 23 percent. Most notably, the museum launched a members travel program that started modestly in 1997 with a fall foliage cruise to New England waters. By 1998, the program had expanded to include overseas travel, a OE2 family crossing, and a cruise on the Intracoastal Waterway.

ELDERHOSTEL

When the museum became New York State's largest Elderhostel provider in early 1996 after less than one full year of participation, that was just the beginning of a program that would become a cornerstone of the museum's education offerings and a significant source of revenue for the institution. By 1997, 1,000 hostelers had enrolled in museum programs.

Elderhostel offerings increased from two programs in 1996 to five in 1997, including new themed programs on immigration, architecture, and Wall Street, and a sail-training program on board the Lettie G. Howard.

In 1998, the museum launched another exceptionally popular program aboard the OE2 with a full roster of lectures on shipboard and two week-long, land-based options either in England or at South Street.

The museum's programs, produced economically by employing existing staff and museum facilities, consistently received raves from participants: "One of the best I've attended - and this is my 12th Elderhostel," enthused one.

> "An Elderhostel not to be missed," said another satisfied hosteler.

LETTIE G. HOWARD The schooner Lettie G. *Howard* inaugurated its Sea Camp program, a summerlong program that offered thirteen- to sixteen-year-olds week-long

camping adventures on board the Lettie as she plied the waters between Boston and Portland, Maine. During the first five-week season, sixty teens participated in the program, which focuses on the study of both marine ecosystems and seamanship.

1997 Contributors

CONSOLIDATED STATEMENTS OF ACTIVITY FOR 1997 AND 1998

REVENUE & SUPPORT

REVENUE	1997	1998
Program Revenue:		
Admissions	\$289,877	\$311,788
Membership Fees	147,085	168,856
Other Program Revenue	886,913	1,726,229
Total Program Revenue	1,323,875	2,206,873
Investment Income	58,531	111,397
Rental Income	537,405	540,691
Other	42,606	17,309
Total Revenue	1,962,417	2,876,270
SUPPORT		
Benefit, Net of Direct Costs	475,440	347,685
Contributions	3,619,262	3,165,861
Government Grants	488,611	149,607
Total Support	4,583,313	3,663,153
Total Revenue and Support	\$6,545,730	\$6,539,423

EXPENSES

	1997	1998
Program Services:		
Curatorial	\$1,210,048	\$1,157,023
Education	1,145,445	1,816,425
Events	45,482	88,635
Publications	188,425	173,246
Marine Operations	851,384	862,599
Total Program Services	3,440,784	4,097,928
Supporting Services:		
Membership, Development & Fundraising	495,767	430,831
General & Administrative	1,020,225	1,114,280
Total Support Services	1,515,992	1,545,111
Total Expenses	4,956,776	5,643,039
Excess of Revenue and Support over Expenses Before Extraordinary Gain	1,588,954	896,384
Extraordinary Gain	-	839,522
Change in Net Assets	1,588,954	1,735,906
Net Assets, Beginning of Year	9,779,824	11,368,778
Net Assets, End of Year	\$11,368,778	\$13,104,684

A full financial statement, audited by Deloitte & Touche, is available upon request.

\$500,000 AND ABOVE J. Aron Charitable Foundation

\$100,000 AND ABOVE New York City Department of Cultural Affairs

\$50,000 AND ABOVE

Johnson & Higgins Prudential Securities Inc. The Rockefeller Foundation The Starr Foundation TIAA-CREF Mr. Daniel K. Thorne

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\$5,000 AND ABOVE

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We are made wise *not* by the recollection of our *past*, but by the responsibility of our future."

– George Bernard Shaw

97-98 Exhibits

A NUMBER OF TEMPORARY EXHIBITS ENLIVENED THE MUSEUM'S GALLERIES — AND SOME OFF-SITE VENUES, AS WELL — DURING 1997 AND 1998. THEIR SCOPE DEMON-STRATES, ONCE AGAIN, THAT THE STORY THIS MUSEUM HAS TO TELL — THE STORY OF MARITIME ACTIVITY AND THE RISE OF THE PORT OF NEW YORK — IS INEXHAUSTIBLE IN ITS BREADTH AND VARIETY.



THE BARD BROTHERS: PAINTING AMERICA UNDER SAIL AND STEAM

The first major show of the Bards' work in twenty years, organized by The Mariners' Museum, was made possible by funding from Bear Stearns & Co. and Prudential Securities Inc.

UNDER THE BLACK FLAG: LIFE AMONG THE PIRATES

A major exhibition on piracy that compared fictional portrayals of pirates with the less-glamorous reality. The show was paired with an exhibit of photographs by Nitin Vadukul of modern pirates in the South China Sea.

BY APPOINTMENT TO THE KING: BEKEN OF COWES MARINE PHOTOGRAPHER

A sampling of the century-long body of work by the Beken family, photographers of the yachting scene in Britain and around the world. Prints from original negatives were displayed alongside yachting memorabilia from the museum's collections and photographic equipment loaned by the Beken family. The exhibit was sponsored, in part, by Prudential Securities Inc.

CITY IN PLAY: TOYS AND THE TRANSFORMATION OF NEW YORK

Toys from the museum collection were interpreted as reflections of the huge upheavals in society and the city between the Civil War and World War II.

EDWIN LEVICK: A MAN AND HIS TIMES

A loan exhibit from The Mariners' Museum that focused on the diverse work of a photographer who captured the bustle of New York's maritime activity in the early 1900s.

FLESH AND BLOOD:

NEW YORKERS SEARCH FOR THEIR IMMIGRANT ANCESTRY An innovative look at immigration and genealogy, which debuted at the museum in 1995 and moved off-site to the National Archives, Northeast Region on Varick Street in 1997.

JOHN DEPOL'S NEW YORK

A retrospective of the work of a master printmaker who has been documenting New York for more than half a century.

THE FAMINE SHIPS OF RODNEY CHARMAN

Twenty paintings by a renowned British marine artist of the ships that carried Irish famine victims to a new life in America.

SUPER MODELS:

THE WORK OF MURRAY CUKIER An overview of the seven-decadelong career of a New York model builder whose work draws equally on fantasy and reality.

THE SEA BEFORE TIME

Images and artifacts from the new Illustrated Longitude by Dava Sobel and William J. Andrewes. ALL TIME-PIECES AND NAVIGATIONAL INSTRUMENTS PICTURED IN THIS ANNUAL REPORT ARE FROM THE COLLECTIONS OF THE SOUTH STREET SEAPORT MUSEUM

COVER SAND GLASSES, CIRCA 1825

PAGE 2 POCKET WATCH, EARLY TWENTIETH CENTURY

PAGE 4 SEXTANT AND CASE, CIRCA 1860

PAGE 7 CAPTAIN'S 'TELL-TALE' COMPASS, CIRCA 1850

PAGE 8 TAFFRAIL LOG, CIRCA 1860 SHIP'S LOG, 1801

PAGE 13 IVORY SUNDIAL WITH COMPASS, 1625

PAGE 14 BILLHEADS, EARLY TWENTIETH CENTURY

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