

MONTREAL  
MUSEUM  
OF FINE ARTS

2023-2024  
Annual  
Report



CORBEAU.  
1845.

R.G. Todd

Mathieu Lacombe  
Minister of Culture and Communications

Dear Minister,

In accordance with section 35 of the *Act respecting the Montréal Museum of Fine Arts*, and on behalf of the members of the Board of Trustees, I am delighted to present to you the annual report on the activities of the Montreal Museum of Fine Arts and its Foundation, with accompanying financial statements, for the fiscal year ended March 31, 2024.

We trust that everything is to your satisfaction.

Yours sincerely,

A handwritten signature in black ink, reading "André Dufour". The signature is written in a cursive style with a large, stylized initial 'A'.

André Dufour  
Chair of the MMFA Board of Trustees

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# REPORT FROM THE CHAIR OF THE MUSEUM'S BOARD OF TRUSTEES

Last year, the MMFA's Board of Trustees renewed the mandate of the Museum's Director with great confidence, and it continues to support him in his endeavour to meet the objectives outlined in the strategic plan.

At the close of the 2023-2024 fiscal year, the MMFA posted a deficit of \$1.3 million, indicative of the difficult economic conditions of the past three years. Unfortunately, this sum does not convey the significant efforts made by the administration to control costs and to increase the initiatives to diversify revenue, nor the extraordinary support received from the public and private sectors.

Kudos to the Museum's administrative team for having maintained the high level of excellence and the abundance of its programming. Rigour was required to control costs; inventiveness to excite curiosity and attract new audiences; and flexibility to adapt the offerings to the ever-changing circumstances.

In 2023-2024, the Ministère de la Culture et des Communications increased its funding for the MMFA by \$2 million, and indexed its annual support. I would like to thank the Minister's team for listening so attentively, and for being so willing to find lasting and universal solutions for the Museum's structural deficit, as it did for cultural organizations at large.

I would also like to thank the other government bodies for their invaluable support of the MMFA's mission and numerous projects: the Canada Council for the Arts, Canadian Heritage and the Conseil des arts de Montréal.

Another invaluable partner is without a doubt the Museum Foundation. Its team has worked tirelessly to find new partnerships and sponsorships and help shore up the MMFA's

funding. The Museum Ball, a highly anticipated landmark event that every year brings together artists, designers, businesspeople and patrons, is a perfect example. The same goes for the Major Fundraising Campaign, Art Transforms Lives, whose ambitious goal of \$100 million is already on its way to being met. My heartfelt congratulations to this team and its Board of Trustees for their remarkable performance. I would like to take this opportunity to salute Foundation President Sylvie Demers, who is taking her bow after seven years of brilliant collaboration, and also enthusiastically welcome her nominated successor, Henry Mizrahi, a veteran of the Board, who is very familiar with the MMFA's Foundation, teams and ambitions.

So much effort has been made behind the scenes to give the Museum the means to realize its ambitions. Aligned with the pillars identified in its 2023-2026 Strategic Plan, and resting on its five fundamental values – Responsibility, Creativity, Engagement, Openness, Excellence – these actions are intended to help the MMFA transform so as to respond appropriately to a new reality. What was anticipated during the development of the strategic plan has come to pass: a new demographic context, the proliferation of the cultural offerings and changes to our consumer habits... Moreover, we second the administration's analysis of the situation, and the new business model being established.

Throughout the year, the Board of Trustees has stayed on top of new projects being pursued or already underway at the Museum. My thanks to this remarkable team who, always on a volunteer basis, supports and encourages its employees' boldness and vision, and oversees the optimization and responsible use of the MMFA's human, material and financial resources. Thank you, dear colleagues with your wide-ranging expertise, sincere involvement and robust enthusiasm, for surrounding and supporting me in my role as Board Chair.



I would also like to express my gratitude to the Museum's five Governors Emeriti: Julia Reitman, Michel de la Chenelière, Marcel Elefant, Roger Fournelle and Senator Serge Joyal. This title, validated by the Board in 2022, has been bestowed upon them to recognize their exceptional and continued support of the MMFA and its vitality.

Our gratitude to the people who have volunteered to sit on the Acquisition and Advisory Committees. Your expertise, experience, networks and energy are of immeasurable value to the Museum, its achievement of excellence, its relevance and its standing.

Thanks also to the partners and sponsors for supporting the MMFA's mission and various initiatives with such financial generosity, so that its programming resounds in all communities.

Thanks to the Museum Members and donors... to all of you who so fervently believe in the importance of the MMFA, in its ability to amaze,

to forge stronger ties, to provoke dialogue, to innovate. Together, you are nurturing the legacy of this priceless heritage.

Last but not least, thanks to the Museum's entire staff, who, individually and collectively, have contributed to making the MMFA a point of pride of Montreal, Quebec and Canada.

Attentive to its audiences and its community, the Museum is setting a course for an even more inclusive future. Its Board of Trustees, confident in the undeniable competence of the team on the ground, looks forward to the year ahead with faith in the future in light of the foundational projects on the horizon.

— **ANDRÉ DUFOUR**  
Chair of the Board of Trustees

# STRATEGIC PLAN

## DEVELOPMENT AND PROGRAMMING

### **Innovative and relevant programming**

- Highlight the multidisciplinary nature of our collections.
- Increase the cohesiveness between exhibition content and the cultural, educational and digital programming.
- Remain a leader in research on the impact of art mediation.

### **A high-profile museum, domestically and abroad**

- Affirm our positioning as a key player in Montreal and the international museum community.

## AUDIENCES

### **A place people gravitate to**

- Increase turnout among audiences that are less present at the Museum.
- Increase repeat visits.
- Optimize the visitor experience.

## ORGANIZATIONAL CAPACITY

### **Financial sustainability**

- Rebalance revenue sources.
- Limit the impact of operating cost escalation.

### **An integrated digital transformation**

- Encourage digitization and the use of business intelligence.

### **An organizational culture rooted in team cohesion, sustainable development and inclusion**

- Promote sustainable development and diversity principles.

## HIGHLIGHTS OF YEAR ONE OF THE STRATEGIC PLAN

During the first year of the strategic plan, the teams devoted their efforts to implementing the action plans and achieving their objectives. Some fifty actions were targeted following multi-sectoral consultation and prioritization workshops. At the same time, a team set about developing a dashboard to track the progress of the indicators defined in the strategic plan.

### PROGRAMMING AND DEVELOPMENT

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In keeping with its mission of presenting significant works of art from around the world and from every era, the MMFA had set a goal of showing works representing 70% of the collecting areas defined in its General Collections Management Policy, both through its exhibitions and its activities. This target was exceeded, with the achievement of a rate of 75%, attesting to the Museum's ongoing commitment to this approach.

The MMFA continued to shine in both the local and international media thanks to its outstanding programming and activities. In addition, the Museum's collaboration with world-renowned museums in the context of the exhibitions *Portable Universe: Thought and Splendour of Indigenous Colombia*, *Marisol: A Retrospective* and *Georgia O'Keeffe and Henry Moore: Giants of Modern Arts* greatly contributed to its reputation on the world stage. Members of the MMFA's team also attracted positive media attention by hosting roundtables in Australia and representing the MMFA in Japan, Singapore and the United States.

The Museum has also built a strong presence on social networks, boasting active communities on Instagram (100,000 followers), Facebook (170,000 followers), X (125,000 followers) and LinkedIn (37,000 followers). High rates of engagement on these platforms clearly demonstrate the public's strong attachment to the MMFA.

### AUDIENCES

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Many cultural institutions today are facing the same challenge of how to gain a better understanding and knowledge of their audiences. Our aim in the first year of the strategic plan was to gather preliminary data in order to be able to measure our progress in this area. Three important indicators have emerged: our Members are loyal, with a **65% membership renewal rate**; the Museum is attracting new audiences, with **37% of visitors being first-timers**; our new "post-visit" visitor satisfaction surveys are indicating a **satisfaction rate of 94%**. Although our sample is not yet fully representative, these results are already encouraging.

### ORGANIZATIONAL CAPACITY

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Our first survey on the mobilization of our teams had a **participation rate of 86%**, and revealed a **staff mobilization rate of 6.9** on a scale of 10. Considering that this was the first exercise of its kind, these are satisfactory results. Some of the strong points highlighted by this survey include a sense of pride in the Museum's reputation and the quality of its exhibitions, and the satisfaction of playing a concrete role in achieving the MMFA's mission. However, the survey also revealed a number of areas for improvement, particularly in terms of internal communications, collaboration and well-being at work. The past year saw the creation of workshops aimed at improving these aspects, together with an expanded training offer.

Lastly, **our first sustainable development plan was submitted**. It aims to make a concrete contribution to 5 of the 17 sustainable development goals set out in the United Nations' 2030 Agenda for Sustainable Development (UN, 2015).

# REPORT FROM THE DIRECTOR

In fall of 2023, the Montreal Museum of Fine Arts unveiled its first ever strategic plan. A major milestone in its history, the plan was developed in collaboration with community stakeholders and with the support of the Board of Trustees. I feel privileged to be able to observe the progress of the implementation of our new strategic plan over the course of my second term as Director. So, what kind of results did we see in 2023-2024? And what lies ahead for the year to come?

## BOLD, CONTEMPORARY PROGRAMMING

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I never cease to be amazed at our audiences' appetite for programming that strays from the beaten path. The overwhelming popular and media enthusiasm generated by Marisol, an artist unjustly fallen into obscurity, is a fine example of this. The exhibition *Marisol: A Retrospective* was the talk of the town in Montreal, as more and more people discovered this key figure of the New York art scene of her generation who, though less well known than some of her male contemporaries, was no less inspiring. In playing host to the first stop on the tour of this important retrospective, the Museum attracted worldwide media attention – even more cause for celebration.

Last year's programming took a distinctly feminine turn, in keeping with our ambition to reclaim women's place in the dominant artistic discourse. Some of the women given prominence included Françoise Sullivan, major figures in digital art such as Montreal artist Nathalie Bujold and Nalini Malani, several women artists who contributed to the evolution of design in the exhibition *Parall(elles): A History of Women in Design*, as well as Georgia O'Keeffe in *Georgia O'Keeffe and Henry Moore: Giants of Modern Art*, a show that drew large crowds.

For us, the success of these initiatives is an invitation to continue with our approach of highlighting lesser-known artists alongside more established names, while shining the spotlight on our exceptional collection as often as possible.

## INDIGENEITY AT THE HEART OF OUR PRACTICES

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Our 2023-2024 programming also gave pride of place to Indigenous artists from here and abroad, notably with the exhibitions *Portable Universe: Thought and Splendour of Indigenous Colombia* and *Wolves: The Art of Dempsey Bob*. At the same time, our teams worked hard to integrate a genuine understanding of Indigenous thought into the Museum's way of doing things. Two key actions taken in this regard were the creation of the new position of Curator of Indigenous Arts and the forging of a cohort of allies, an initiative aimed at raising awareness and training staff in the issues and realities of Indigenous communities in Quebec and Canada.

## CELEBRATING MUSIC AT THE HEART OF THE MUSEUM COMPLEX

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Also worthy of note is the performance by Innu soprano Elisabeth St-Gelais, organized with the Arte Musica Foundation team, in residence at Bourgie Hall, as part of the National Day for Truth and Reconciliation. In the Museum, with George Segal's painting *Woman Sitting on a Bed* serving as backdrop, St-Gelais performed a piece by Anishinaabe composer Barbara Assiginaak, based on a text by Innu poet Maya Cousineau Mollen. The piece was commissioned jointly by Arte Musica and the Festival international de la littérature.

Our strong ties with the Arte Musica management team are also bearing fruit. For example, in connection with the exhibition *Marisol: A Retrospective*, a series of concerts created specially for the occasion was given, including a commission from the great Venezuelan composer Adina Izarra. I should also mention the *Tribute to Françoise Sullivan* dance recital, whose resounding success is



no doubt attributable to its multidisciplinary blend of dance, music and visual arts. And let's not forget the two sold-out performances by Mathieu David Gagnon, aka Flore Laurentienne, at Bourgie Hall, marking the conclusion of his residency at the Museum. It was the first time the MMFA hosted a composer-in-residence. These are just three of the highlights of our collaboration with Bourgie Hall this season, all of which clearly attest to Arte Musica's major efforts to strengthen its partnership with the MMFA and enhance its reputation.

This spirit of collaboration is also evident in our relationship with the Cinéma du Musée. Indeed, several of its programs had connections to exhibitions on view at the MMFA, including:

- The film series *Indigenous Universes*, programmed by artist and curator asinnajaq and presented as part of the exhibition *Portable Universe*.
- A series of feature films that revealed the influence of 1950s science fiction and horror films on Marisol.
- A screening of the film *Françoise Sullivan: ce pas qui vient de soi*.
- A series of children's films as part of the Ciné-fêtes program.

Last fall, the Cinéma du Musée also partnered with Bourgie Hall to present a series of films by Stanley Kubrick as part of a festival dedicated to celebrated composer György Ligeti.

As you can see, our teams work hand in hand with our partners to develop programming worthy of a first-rate art museum: a museum that's not afraid to be bold, a museum that surprises its audiences, arouses their curiosity and draws their attention to issues that matter in the world of art.

## UNLEASHING THE POWER OF ART TO TRANSFORM LIVES

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This vision is also a cornerstone of the program of the Learning and Community Engagement

Division, which is aligned with issues that are important in today's world. I'm thinking of the literary evenings organized around exhibitions devoted to Françoise Sullivan, Georgia O'Keeffe and Henry Moore, and the Rethinking the Museum lecture series, which, thanks to the financial support of the Conseil des arts de Montréal, addresses the changing role of museums.

The MMFA has continued to assert its expertise both at home and abroad, notably through its participation in the international conferences of the ICOM and through its digital innovation lab PRISM, supported by the Ministère de la Culture et des Communications.

One of the main objectives of the 2023-2026 Strategic Plan is to make the MMFA a hub of community and conversation, in particular by attracting more diverse and younger audiences.

It goes without saying that the MMFA intends to remain a leader in research into the effects of art mediation. To this end, we have expanded the scope of our key Sharing the Museum program. Major support from TD Bank, along with other donors and the Ministère de la Santé et des Services sociaux, has enabled us to enhance our offerings to community organizations, building on nearly 20 years of research and development. We know that when people have access to a cultural institution where they feel welcome, their sense of well-being and belonging to the community increases. As such, we have also increased community access to the MMFA by extending the opening hours of its Art Hive.

In keeping with its core values of openness, commitment and responsibility, the MMFA also tabled its first sustainable development plan, the objectives of which are laid out in this report.

## A NEW BUSINESS MODEL TAKES SHAPE

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Like many other cultural institutions, we are finding that our attendance levels have not returned to pre-pandemic levels, despite the enthusiasm generated by our programming, cultural activities and events. Several factors

can impact the number of visitors to the Museum, including changing demographics, the multiplication of cultural offerings and shifts in consumer habits. In addition, post-pandemic inflation has considerably increased our operating and exhibition costs.

Given this context, and to ensure its financial sustainability, the MMFA must accept change and adapt its business model to this new reality. This is an exciting challenge for all our teams, and in response we have launched a number of transformative projects that touch on several elements at the heart of the Museum's mission: enhancing the visitor experience, turning the Museum into a "third space," and integrating and harnessing the potential of digital technology and business intelligence within its management. These projects, which will be further developed over the coming years, will ensure the MMFA's relevance and value for future generations.

I know that we are taking the right steps to plan for the future and ensure the Museum's prosperity and vitality. In this regard, we are in very good hands: we have the support of an extraordinary community that we can always count on to rally around the MMFA.

### **A SUPPORTIVE COMMUNITY**

I would like to thank all the government bodies that provide unwavering support for our activities and mission: the Ministère de la Culture et des Communications du Québec, the Canada Council for the Arts and the Department of Canadian Heritage, as well as the Conseil des arts de Montréal.

Thanks also to the Museum Foundation, its team and its Board of Trustees, who help us achieve our vision of a relevant and welcoming museum.

Thank you to all of you – Museum Members, collectors and donors – who are our precious partners in building this great institution and making it an important part of the heart and soul of Montreal.

Thank you to the members of our committees and our Board of Trustees, who are committed to promoting the excellence of the MMFA.

Thank you to the Museum's Volunteer Guides, whose knowledge and great passion for their work is translating into a growing demand for their guided tours.

Thank you to my colleagues. Your commitment, vision and guidance amaze me every single day and inspire me to go even further in my desire to serve the Museum.

I'd like to express my deepest gratitude to all of you.

Considering the projects completed thanks to the expertise of the MMFA's team, and taking stock of the challenges ahead and the broad support available, I feel confident and enthusiastic about our future. Many exciting projects lie in store for the Museum. I invite you to come and discover the new and transformed MMFA and experience a museum that celebrates the effervescence of art!

— STÉPHANE AQUIN  
Director

# SUSTAINABLE DEVELOPMENT PLAN

Sustainability is an absolute necessity for the Montreal Museum of Fine Arts. It is an integral part of its core values, and sustainable development is one of the priorities of the Museum's 2023-2026 Strategic Plan. Making responsible choices in keeping with the times and a rapidly changing environment, and understanding that today's actions have repercussions for the future, are at the centre of the institution's practices.

To address this priority, the Museum has established a Sustainable Development Committee that reports to the Management Committee and is composed of representatives of each of its departments.

In collaboration with all the MMFA's teams, the committee has drawn up a sustainable development plan, which is aligned with the 2023-2026 Strategic Plan.

Based on the Quebec government's *Sustainable Development Act*, the Museum's first sustainable development plan focuses on **7 of the 16 principles** listed therein:

- Health and quality of life
- Social equity and solidarity
- Environmental protection
- Access to knowledge
- Protection of cultural heritage
- Biodiversity preservation
- Responsible production and consumption

By means of **18 actions**, this plan concretely contributes to **5 of the 17 sustainable development goals (SDGs) of the United Nations' 2030 Agenda for Sustainable Development (UN, 2015)**:

**ODD 13** — Measures to combat climate change

**ODD 12** — Sustainable consumption and production

**ODD 11** — Sustainable cities and communities

**ODD 3** — Good health and well-being

**ODD 10** — Reduced inequalities

The MMFA's Sustainable Development Plan is available in its entirety on [our website](#).

# EXHIBITIONS PRESENTED AT THE MUSEUM

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## VIEWES OF WITHIN

### Picturing the Spaces We Inhabit

June 1, 2022 – July 2, 2023

An exhibition organized by the Montreal Museum of Fine Arts.

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## PARALL(ELLES)

### A History of Women in Design

February 18 – May 28, 2023

An exhibition organized by the Montreal Museum of Fine Arts in collaboration with the Stewart Program for Modern Design.

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## NALINI MALANI

### Crossing Boundaries

March 23 – August 20, 2023

An exhibition organized by the Montreal Museum of Fine Arts.

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## WOLVES

### The Art of Dempsey Bob

May 18 – September 10, 2023

An exhibition organized and circulated by the McMichael Canadian Art Collection, in Kleinburg, Ontario, and the Audain Art Museum, in Whistler, British Columbia.

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## PORTABLE UNIVERSE

### Thought and Splendour of Indigenous Colombia

June 3 – October 1, 2023

An exhibition organized by the Los Angeles County Museum of Art, the Museum of Fine Arts, Houston, as well as the Museo del Oro and the Unidad de Artes y Otras Colecciones of the Banco de la República, Colombia, in collaboration with the Montreal Museum of Fine Arts. It was made possible in part by a major grant from the National Endowment for the Humanities: Democracy demands wisdom. Any views, findings, conclusions, or recommendations expressed in this exhibition do not necessarily represent those of the National Endowment for the Humanities.

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## INFLORESCENCE

### Installation on Du Musée Avenue

June 15 – October 22, 2023

An installation designed by Collectif Escargo at the request of the Montreal Museum of Fine Arts and executed in collaboration with MU, thanks to the invaluable support of Ville de Montréal, Ville-Marie Borough, and Denalt Paints.

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## THE POP OF LIFE!

### Pop Art in the Collection of the MMFA

August 31, 2023 – July 28, 2024

An exhibition organized by the Montreal Museum of Fine Arts.

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## MOMENTA x MMFA

### Lynn Hershman Leeson

### Logic Paralyzes the Heart

September 7 – December 10, 2023

An exhibition presented by MOMENTA Biennale de l'image and produced in collaboration with the Montreal Museum of Fine Arts.

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## MARISOL

### A Retrospective

October 7, 2023 – January 21, 2024

An exhibition organized by the Buffalo AKG Art Museum and supported by a major grant from the Henry Luce Foundation. Critical work related to this exhibition and collection was made possible in part by a major grant from the National Endowment for the Humanities.

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## FRANÇOISE SULLIVAN

### "I let rhythms flow"

November 1, 2023 – February 18, 2024

An exhibition organized by the Montreal Museum of Fine Arts.

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## GEORGIA O'KEEFFE AND HENRY MOORE

### Giants of Modern Art

February 10 – June 2, 2024

An exhibition organized by the San Diego Museum of Art in collaboration with the Montreal Museum of Fine Arts.

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# DIGITAL CANVAS

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**NALINI MALANI**  
**Ballad of a Woman**

February 20 – August 20, 2023

A project made possible thanks to the financial support of Tourisme Montréal's Fonds de maintien des actifs stratégiques en tourisme program, in collaboration with the Government of Quebec.

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**NATHALIE BUJOLD**  
**Pixels, Petit Point and Monument**

September 11, 2023 – March 31, 2024

A project made possible thanks to the financial support of Tourisme Montréal's Fonds de maintien des actifs stratégiques en tourisme program, in collaboration with the Government of Quebec.

# MMFA EXHIBITIONS ON TOUR

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**THIERRY MUGLER**  
**Couturissime**  
**Brooklyn Museum**

November 18, 2022 – May 7, 2023

An exhibition initiated, produced and circulated by the Montreal Museum of Fine Arts, in collaboration with the Maison Mugler, which restored the designer's heritage haute couture.

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**SEEING LOUD**  
**Basquiat and Music**  
**Musée de la musique – Philharmonie de Paris**

April 6 – July 30, 2023

An exhibition organized by the Montreal Museum of Fine Arts and the Musée de la musique – Philharmonie de Paris.

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**ᑕᓴᓂᑕ TUSARNITUT!**  
**Music Born of the Cold**  
**Royal Ontario Museum, Toronto**

May 20 – September 17, 2023

An exhibition organized by the Montreal Museum of Fine Arts.



# REPORT FROM THE ASSOCIATION OF VOLUNTEER GUIDES

The Volunteer Guides of the Montreal Museum of Fine Arts enjoyed a busy year, providing captivating and interactive tours of the Museum's extensive permanent collection and its temporary exhibitions for the Museum's Members, school and community groups, corporate groups and the general public. We were delighted to see a remarkable resurgence of group tours this year, and despite a decline in the number of active Volunteer Guides, we were able to meet the growth in demand.

Our Guides take great satisfaction in interacting with our Museum's Members. In January 2023, the MMFA began offering special discovery visits for those who have recently joined. We were involved in four of these events, which are designed to offer new Members the opportunity to get to know more aspects of the Museum as they engage with the art in various collections and learn about the institution's history. In turn, this new initiative affords us an opportunity to establish a rapport with new Members and encourage them to return, take part in other tours, and visit galleries they might not have ventured to before. With respect to our established offerings for Members, Wednesday Evening Art Chats have become a favourite. They consist of an in-depth guided tour and discussion around three to four works in a particular collection. We also continued to offer exclusive tours on Friday afternoons and engaged in lively discussions with attendees in the featured galleries at the Member Friday evening events.

Along with their tours for the general public, our Guides provided their services on a weekly basis to groups from various community organizations

in Greater Montreal, as well as to secondary and CEGEP students, and tourists, particularly in the summer. One of the delights of guiding is witnessing our audiences respond to art, and the students' interpretations of some of the contemporary art were particularly thought-provoking.

A major highlight for a selection of Guides this year was the opportunity to participate in the research study HeART-Brain Project, led by Dr. Louis Bherer from Université de Montréal and the Montreal Heart Institute. These researchers are interested in describing the effects of a museum experience on the mental and heart health of aging adults.

As always, the Volunteer Guides showed great dedication to their professional development. In particular, they attended the Monday lectures organized by the Museum's Learning and Community Engagement Division. Over the past ten months, we have had presentations from experts from different universities as well as from several of the MMFA's departments, including Curatorial, Conservation, and Collections Management and Registration. Topics ranged from issues relevant to temporary exhibitions to advanced learning aimed at enhancing our tours of the permanent collection. This year, we organized a new training program, carried out by some of our very experienced guides, on how to improve our guiding skills when serving as resource guides in the galleries. Our Guides also continued conducting Discovery Workshops, in which they present works to each other in small groups.

For their part, our Association's In-Town Tours Committee organized visits of collections and sites that were of particular interest to our team. Notably, we got to see a few of the city's corporate art collections and the Edward Burtynsky photography exhibition at Arsenal Contemporary Art. We also took a tour of the Bibliothèque Maisonneuve and les Forges de

Montréal. This very eclectic itinerary thoroughly enriched our knowledge of art and architecture.

It has been another gratifying and fulfilling year of guiding. Our team rose to the challenges of increased demand for our tours, and we are very grateful to the Learning and Community Engagement Division for their collaboration in developing and implementing a well-structured guiding program. As always, the members of the Association of Volunteer Guides have brought their spirit of collaboration, their flexibility, their commitment and their expertise to meet the needs of Members, the public and the community organizations our Museum serves.

— LINDA CRELINSTEN  
2023-2024 President  
Association of Volunteer Guides

# ARTE MUSICA AND BOURGIE HALL

The 2023-2024 season at Bourgie Hall was marked by several noteworthy events. Arte Musica, whose mandate is to carry out musical activities at the MMFA, presented 102 concerts, lecture-concerts and lectures, while our guest presenters offered some sixty public events.

If we add this to our educational activities and free events, a total of almost 170 concerts and musical events took place at Bourgie Hall this past season.

## IMPACT AND TICKET SALES

In total, 29,675 tickets (including complimentary tickets) were issued. For the concerts presented by Arte Musica, the average number of paid tickets issued per concert was 243 out of the Hall's total of 465 seats. The average attendance rate this past season was 52% (excluding complimentary tickets). Moreover, 29 concerts boasted an attendance of more than 85%.

If we include the concerts held by the dozen or so guest musical organizations who rented the hall, Bourgie Hall welcomed nearly 45,000 audience members in the 2023-2024 season.

Furthermore, Arte Musica's accessibility policy was in force again this season, with the offer of reasonably priced tickets. The average regular ticket price was \$47, taxes and fees included (but not including Museum Member rates, subscriptions and special offers). Almost 20% of tickets sold were purchased by patrons aged 34 and under, who enjoy a special rate of 50% off the regular price at any time and \$10 for rush tickets at the last minute. Museum Members enjoy attractive discounts on ticket prices; moreover, they are entitled to the special promotion Wednesdays in Music. In the nine concerts selected for this year's edition, MMFA Members accounted for 30% of the audience in attendance.

This season, almost half of Bourgie Hall's tickets were purchased by MMFA Members, which once again demonstrates the relevance of a concert hall within the Museum complex.

## HIGHLIGHTS OF OUR MUSICAL PROGRAMMING

Among the season's many notable moments, it behooves us to mention the inauguration of the magnificent new Hamburg Steinway piano acquired by Pierre Bourgie, Chair of Arte Musica. This piano is an addition to Bourgie Hall's collection of keyboard instruments. Internationally renowned pianists, the likes of Víkingur Ólafsson, Igor Levit, Charles Richard-Hamelin, Michelle Cann, André Laplante and Bruce Liu, have all made this exceptional instrument sing.

We must also underscore appearances by artists who have graced the world's most reputed stages: the Dover Quartet, the Ligeti Quartet, the Wanderer Trio, the Melnikov-Faust-Queyras Trio, baritone Davóne Tines, harpsichordist Jean Rondeau, singers Karina Gauvin and Marie-Nicole Lemieux, as well as Théotime Langlois de Swarte and Le Consort, just to name a few. It is also important to mention that half of Bourgie Hall's programming featured artists from Quebec and Canada.

As for music from here and abroad, South African cellist Abel Selaocoe and the Manchester Collective entranced audiences with a memorable performance bringing together different musical traditions.

A number of events paid tribute to key figures of our cultural landscape: choreographer and artist Françoise Sullivan, jazz pianist Oscar Peterson, conductors Raffi Armenian and Agnes Grossmann, as well as composer Rachel Laurin.

We also presented 12 concerts featuring brand-new works, five of which were commissioned by Bourgie Hall: the piece *Rien ne tuera ma lumière* by Barbara Assignaak, based on poems by Maya Cousineau Mollen; two études

by Nicole Lizée and Ana Sokolović; the string quartet *Tres miradas a Marisol* by Adina Izarra; and the song cycle *Mar y Sol* by Luna Pearl Woolf. Bourgie Hall thus reasserted its role in contributing to Montreal's musical and cultural vivacity. Other notable new works worth underscoring include the song cycle *Chant pour un Québec lointain* by Rachel Laurin and three operas by women composers.

Last but not least, the Concours musical international de Montréal, a major event in the annual calendar and a valued partner, held this year's edition dedicated to the piano at Bourgie Hall, including its quarter- and semi-finals, as well as several special events.

## COMMUNICATIONS, MARKETING AND MEDIA RELATIONS

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The Arte Musica team has invested considerable efforts to raise the Hall's renown and increase awareness of its presence at the MMFA. This past year, Bourgie Hall launched a bold campaign, **Dare to Listen**, whose new signature graphics play on the notions of the live experience and discovery. We also implemented a far-reaching promotional campaign in the traditional media, on outdoor signage, through direct marketing and on digital media.

As for media relations and visibility, Bourgie Hall was mentioned more than 300 times (in print and on the Web, radio and television), in 54 distinct media outlets and by 75 different journalists. The concerts presented by Arte Musica were the subject of 67 reviews, enthusiastic for the most part, attesting to the quality of our programming. Moreover, Bourgie Hall has developed a canvassing strategy through partnerships with multiple organizations, groups and associations.

## IN SITU CONCERTS AND CONCERTS IN CONNECTION WITH THE MUSEUM'S EXHIBITIONS

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Again this year, a number of concerts were presented in connection with various exhibitions. On September 30, to mark the

National Day for Truth and Reconciliation, a performance was given in the MMFA galleries. Innu soprano Elisabeth St-Gelais performed *Rien ne tuera ma lumière* (see above) by Anishinaabe composer Barbara Assignaak based on a text by Innu poet Maya Cousineau Mollen. Four concerts also shed new light on the exhibition *Marisol: A Retrospective*, while two others paid tribute to the great artist Françoise Sullivan, an accompaniment to the exhibition organized to mark her 100th birthday. The **Musical Canvases** offering permitted those concert goers who so desired to combine an exhibition tour with a concert. Then, following its creative residency at the Museum, Flore Laurentienne gave two sold-out concerts in March.

## EDUCATION AND MEDIATION

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Again this season, the Arte Musica team collaborated with the MMFA in the **Sharing the Museum** program, which made it possible for Bourgie Hall to throw open its doors to new community groups. Thus, on May 22, a total of 320 people solicited by the Learning and Community Engagement Division attended a free concert given by soprano Myriam Leblanc and pianist Romain Pollet.

In addition, five lectures and concert-lectures were offered by musicologists on a wide range of topics, from the music of the Middle Ages to the 20th century. This enabled the public to learn more about various subjects related to music history.

Bourgie Hall also presented three family concerts in collaboration with the Orchestre Métropolitain and drag queen Barbada.

Bourgie Hall has continued its educational activities in partnership with several universities and conservatories in the province. Our mentorship program made it possible for six promising young musicians to get some pointers from international artists, all while offering them the chance to perform on the Bourgie Hall stage. In addition, advanced students could benefit from the teachings of six internationally

renowned artists and ensembles during master classes held before a live audience. Last but not least, a study day was held in April dedicated to the legacy of composers Gabriel Fauré and Théodore Dubois, organized in collaboration with the music faculty of the Université de Montréal and the Palazzetto Bru Zane.

### A PROMISING FUTURE

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The Arte Musica team is making every effort to showcase and promote Bourgie Hall throughout Quebec's cultural ecosystem, as well as in the international music industry. The hall's reputation is growing by leaps and bounds, and we are seeing a sharp uptick in interest from the major artist agencies around the world.

We have also seen that Bourgie Hall's strengths remain its exceptional acoustics, the sense of proximity with the musicians it engenders, and its unique location within the Museum. The series Outstanding Pianists as well as Vocal Recitals seem primed to become defining poles of the Hall's identity.

Several major moments await us in upcoming seasons: in 2025-2026, Bourgie Hall will have its 15th anniversary, and the public will be invited to the celebrations organized to mark the event. In addition, the presentation of the complete Schubert lieder, whose Year 1 kicks off in 2024-2025, will take pride of place in future seasons.

— OLIVIER GODIN  
Artistic Director

— CAROLINE LOUIS  
Executive Director



# ACQUISITIONS



ROBERT CLOW TODD (Berwick-upon-Tweed, England, about 1809 – Toronto 1866), *Corbeau at Montmorency Falls*, 1845. Purchase, Donald Luc Boisvert and Gaston Lamontagne Fund



1.



2.



3.

1. HENRY SANDHAM (Montreal 1842 – London 1910), *Low Tide, Murray Bay*, 1884. Purchase, Donald Luc Boisvert and Gaston Lamontagne Fund
2. ROBERT HARRIS (Tyn-y-Groes, Wales, 1849 – Montreal 1919), *The Skipper's Daughter*, 1908. Purchase, Donald Luc Boisvert and Gaston Lamontagne Fund
3. ROBERT HARRIS, *The Dead Bird*, about 1890. Purchase, Donald Luc Boisvert and Gaston Lamontagne Fund





1.



2.



3.

1. Six Dynasties (220-589 C.E.) – Sui dynasty (581-618 C.E.), CENTRAL CHINA, Cosmic Board (*Liuren shipan*), 3rd-7th c. Gift of Ellen Bronfman Hauptman and Stephen Bronfman in memory of Barbara Bronfman 2. Early Iron Age (1250-550 B.C.E.), NORTHWESTERN IRAN, MARLIK REGION, Spouted Vessel in the Form of a Zebu Bull, 1200-800 B.C.E. Gift of F. William Molson and Barbara MacKenzie in memory of Mary and David Hodgson 3. LAOS, Seated Buddha Shakyamuni, 19th c. Gift of Elizabeth and Robert Kennell in memory of James Winslow Halls III



JORDI ARNAN (born in Terrassa, Spain, in 1956), Palanquin (*Palki Sahib*) and Holy Bed (*Manji Sahib*), 2006.  
Gift of the Honourable Baljit Singh Chadha and Mandeep Roshi Kaur Chadha





1.



2.

1. ANONYMOUS (Bruges), Triptych: *The Annunciation* (left), *The Nativity* (centre), *The Circumcision* (or *The Presentation in the Temple*) (right), about 1500-1520. Gift of Michel Van Tieghem 2. MAGDALENA DE PASSE (Cologne 1600 – Utrecht 1638), after Paul Brill (1554-1626), *Landscape with Travellers and a Donkey*, about 1620. Purchase, Robert Allard and Charles Cole Fund





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4.



5.



6.

After Jan van der Straet, called Stradanus (1523-1605), from the series "Nova Reperta" [New Inventions of Modern Times], about 1590: 1. THEODOR GALLE (Antwerp 1571 – Antwerp 1633), plate 1, *The Discovery of America* 2. Workshop of PHILIP GALLE (Haarlem 1537 – Antwerp 1612), plate 4, *The Invention of Book Printing* 3. JAN COLLAERT II (Antwerp about 1561 – Antwerp about 1620), plate 15, *The Invention of Eyeglasses* 4. Workshop of PHILIP GALLE, plate 16, *The Discovery of the Establishment of the Longitudes* 5. JAN COLLAERT II, plate 17, *The Invention of the Polishing of Armour* 6. Workshop of PHILIP GALLE, plate 13, *The Invention of Sugar Refinery*. Purchase, through the generosity of the International Friends of the Montreal Museum of Fine Arts and the support of Sari Hornstein





1.



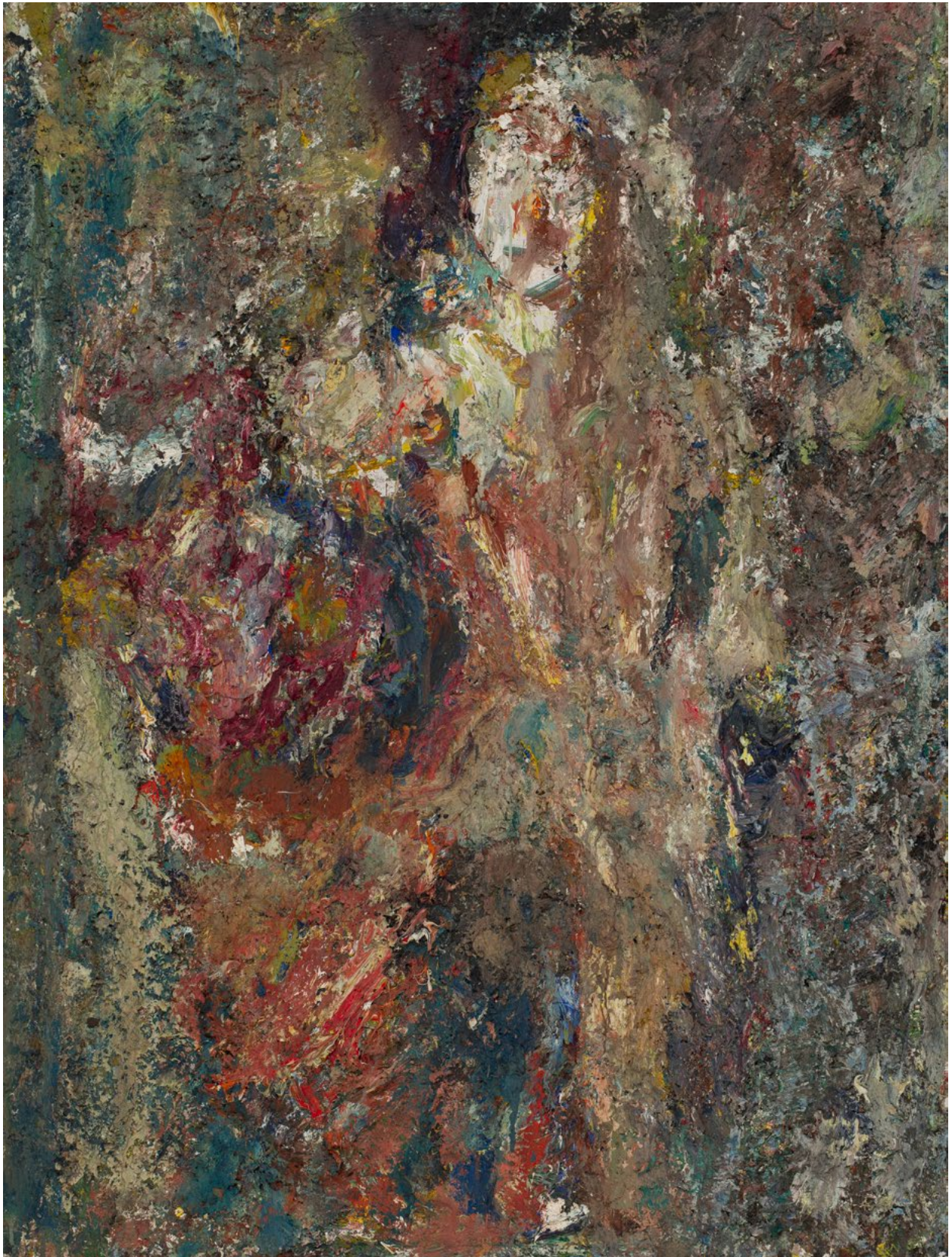
2.



3.

1. PHILIP SURREY (Calgary 1910 – Montreal 1990), *Self-portrait*, 1940. Gift of Paul and Janice Sabourin 2. PHILIP SURREY, *Portrait of the Artist's Mother* [Kate Alice de Guerin Surrey], 1931. Gift of Paul and Janice Sabourin 3. ALFRED LALIBERTÉ (Sainte-Élisabeth-de-Warwick, Quebec, 1877 – Montreal 1953), *La Rivière Blanche*, about 1911-1925. Gift of Jacqueline and Jacques Raymond Estate





EUGÈNE LEROY (Tourcoing, France, 1910 – Wasquehal, France, 2000), *Large Figure*, 1980. Gift of Pierre Bourgie.  
© Estate of Eugène Leroy / ADAGP, Paris / CARCC, Ottawa 2024





1.



2.

1. MARCEL BARBEAU (Montreal 1925 – Montreal 2016), *Roncasditionnelle No. 2*, 1968. Gift of Richard Corso  
2. PAUL-ÉMILE BORDUAS (Saint-Hilaire, Quebec, 1905 – Paris 1960), *Untitled*, 1942. Gift of Françoise Charest and Bertrand Boissonnault. © Estate of Paul-Émile Borduas / CARCC, Ottawa 2024





ANGELA BULLOCH (born in Rainy River, Ontario, in 1966), *Heavy Metal Stack of Six: Mint Jade*, 2022. Purchase, the Museum Campaign 1998-2002 Fund

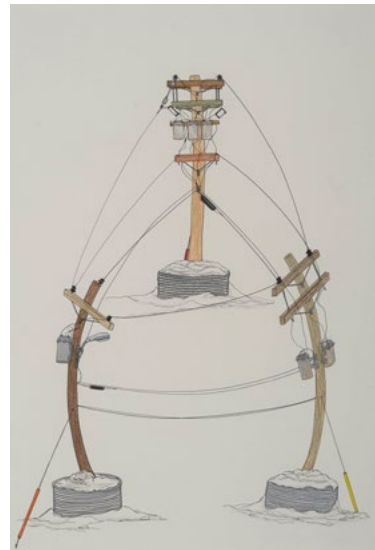




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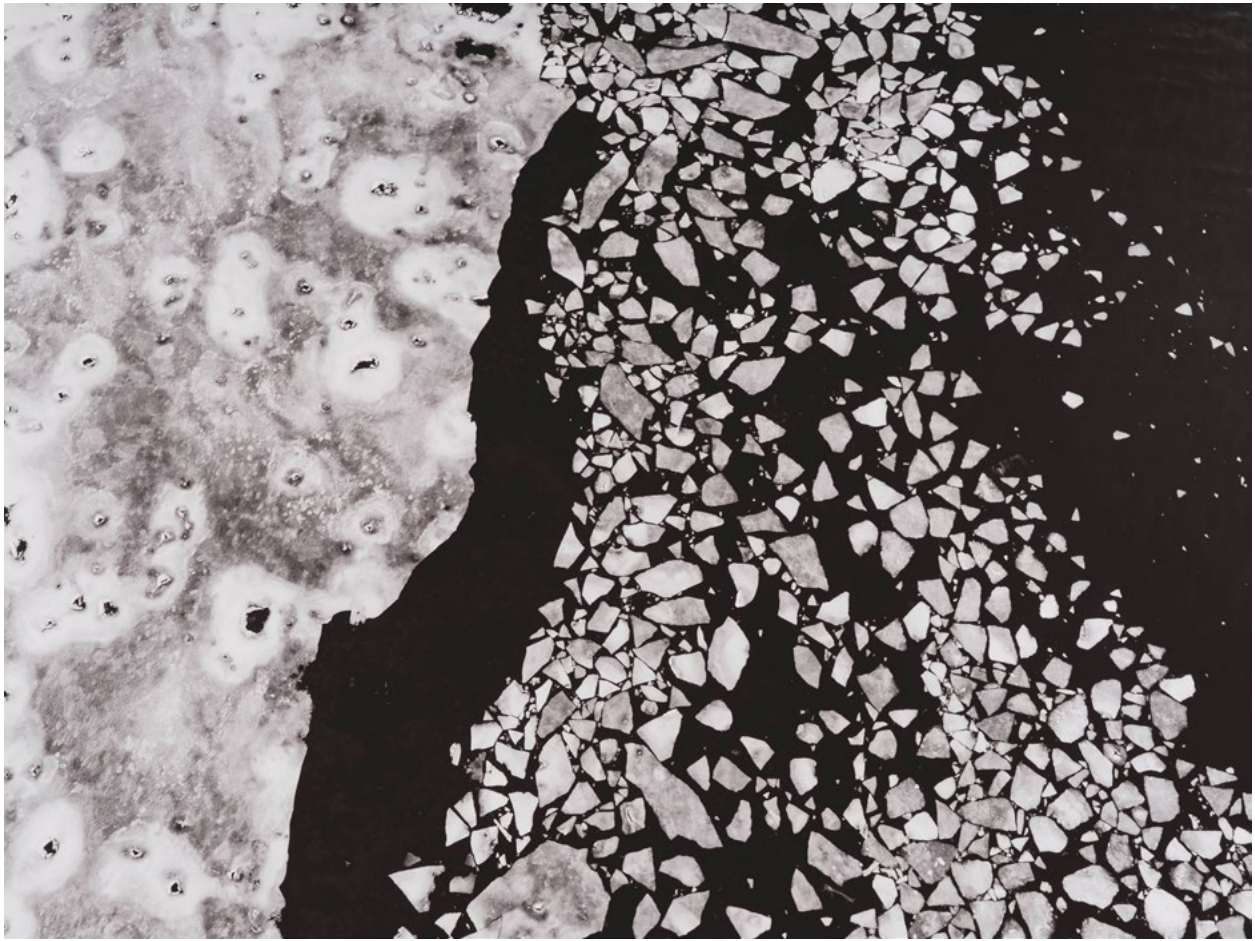


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3.

1. OOLOOSIE SAILA (1991-), Inuk from Nunavut, active in Kinngait, *My Territory*, 2022. Purchase, Deirdre M. Stevenson Fund. © Reproduced with the permission of Dorset Fine Arts 2. NICOTYE SAMAYUALIE (1983-), Inuk from Nunavut, active in Kinngait, *Old Mixing Bowl*, 2017. Purchase, Horsley and Annie Townsend Bequest. © Reproduced with the permission of Dorset Fine Arts 3. PADLOO SAMAYUALIE (1977-), Inuk from Nunavut, active in Kinngait, *Composition (Bent Connection)*, 2018. Purchase, Deirdre M. Stevenson Fund. © Reproduced with the permission of Dorset Fine Arts



1.



2.



3.

1. ELDRED ALLEN (1978-), Inuk from Nunatsiavut, active in Kikiak, *Broken Road*, 2021. Purchase, Deirdre M. Stevenson Fund 2. DARCIE BERNHARDT (1993-), Inuvialuk, from Inuvialuit Nunangat, and Gwich'in, active in Tuktoyaaqtuuq, *Jijuu's Patterns*, 2023. Purchase, the Museum Campaign 1998-2002 Fund 3. LOUIE MAKITUUQ (1969-), Inuk from Nunavut, active in Uqsuqtuuq, *Dancing Bear with Drum*, 1997. Purchase, Deirdre M. Stevenson Fund





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2.



3.

1. NIKITA KADAN (born in Kyiv in 1982), *The Shadow on the Ground XV* and *The Shadow on the Ground XIX*, 2022. Purchase, the Appel family fund in memory of Bram and Bluma Appel 2. JINNY YU (born in Seoul in 1976), *Hôte I*, *Hôte II* and *Hôte III*, from the series "Hôte", 2020. Purchase, Dr. Sean B. Murphy Fund 3. SIMON S. BELLEAU (born in Montreal in 1986), still image from *The Reader*, 2022. Gift of the artist



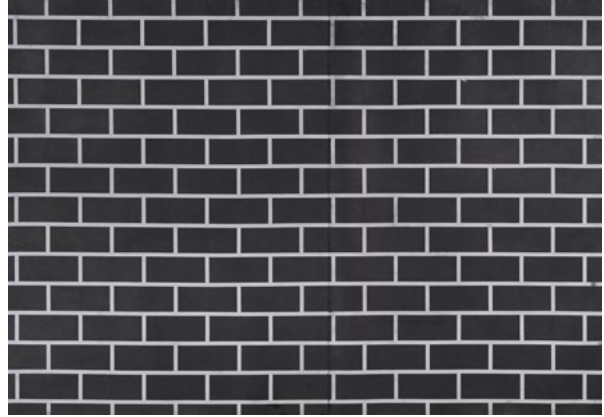
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4.

1. LUCAS BLALOCK (born in Asheville, North Carolina, in 1978), *The Covered Piano*, 2015-2016. Gift of Robert Desjardins and Pamela Dinsmore  
2. PIERRE DORION (born in Ottawa in 1959), *Interior III*, 2020. Gift of the artist  
3. ANIQUE JORDAN (born in Scarborough, Ontario, in 1987), *Outside*, from the series "Salt", 2015. Purchase, Young Philanthropists' Circle Fund and Michel Phaneuf Fund  
4. TONY LEWIS (born in Los Angeles in 1986), *Take out the garbage without being told*, 2016. Gift of Dr. Paul Marks and family

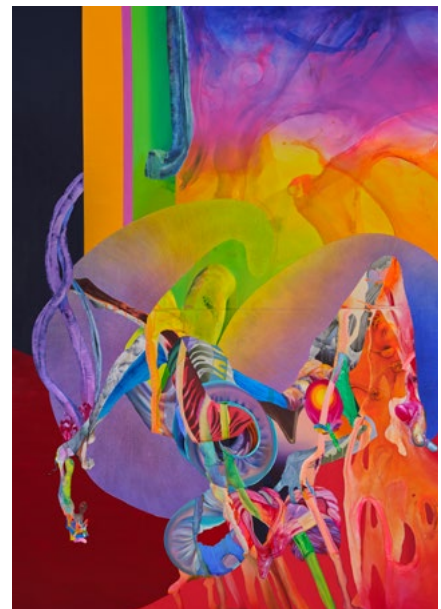




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3.

1. ZADIE XA (born in Vancouver in 1983), *The Word for Water Is Whale*, 2021. Purchase, the Museum Campaign 1988-1993 Fund, W. Bruce C. Bailey Fête-champêtre Fund and the Appel family fund in memory of Bram and Bluma Appel 2. KAREEM-ANTHONY FERREIRA (born in Hamilton, Ontario, in 1989), *Kyle's First Birthday*, 2023. Purchase, the Museum Campaign 1998-2002 Fund 3. ILANA SAVDIE (born in Barranquilla, Colombia, in 1986), *Pinching the Frenulum*, 2023. Purchase, Giverny Capital Fund in memory of Pierre Théberge, and through the generosity of the International Friends of the Montreal Museum of Fine Arts as well as the support of Anna and Todd Wulfe and Maurice and Paul Marciano Art Foundation





1.



2.

1. RENÉE CONDO (1979-), Mi'gmaq Nation of Gesgapegiag, Wabanaki Confederacy, active in Montreal, *Llaigneg*, 2023. Purchase, the Museum Campaign 1988-1993 Fund 2. MOLLY HATCH (born in Richland Center, Wisconsin, in 1978), *Ducere*, 2022. Purchase, Suzanne Caouette Bequest. Photo Molly Hatch





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3.

1. HAYV KAHRAMAN (born in Baghdad in 1981), *Untitled*, 2023. Purchase, through the generosity of Lillian and Billy Mauer, and Diana Billes  
2. VERONIKA PAUSOVA (born in Prague in 1987), *Wading Sun*, 2021. Purchase, Marie-Solanges Apollon Fund 3. AMBERA WELLMANN (born in Lunenburg, Nova Scotia, in 1982), *Downward-facing Dog*, 2018. Gift of François R. Roy



1.



2.



3.

1. MARGAUX WILLIAMSON (born in Pittsburgh in 1976), *Window*, 2017. Gift of W. Bruce C. Bailey 2. MICHELLE BUI (born in Montreal in 1987), *Naked Excess No. 2*, 2022. Purchase 3. CLARA GUTSCHE (born in Saint Louis, Missouri, in 1949), *Montreal*, from the series "Bedrooms", 1999. Gift of the artist. © Clara Gutsche / CARCC, Ottawa 2024





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4.

1. WALTER KAHERÓ:TON SCOTT (1985-), Kanien'kehá:ka Nation from Kahnawà:ke, Rotinonshón:ni Confederacy, active in Montreal, *Suspicious Listing*, from the series "Slipping on the Missing X", 2018. Purchase, Sheila and Paul Martin Family Foundation Fund. Photo Blaine Campbell  
2. GIUSEPPE PENONE (born in Garesio, Italy, in 1947), *Terra su terra - Volto* [Earth on Earth - Face], 2014. Gift of Margot Lande. © Giuseppe Penone / ADAGP, Paris / CARCC, Ottawa 2024. Photo courtesy of Marian Goodman Gallery  
3. WOODY DE OTHELLO (born in Miami in 1991), *Keepin' Myself Up*, 2018. Gift of François R. Roy  
4. KISHIO SUGA (born in Morioka, Iwate Prefecture, Japan, in 1944), *Placement of Unitary Situation*, 2015. Gift of Lillian and Billy Mauer. © Kishio Suga, Courtesy of the artist and BLUM, Los Angeles, Tokyo, New York. Photo Sam Kahn

# QUEBEC AND CANADIAN ART

## INSTALLATIONS

### ROGER BELLEMARE

Born in Quebec City in 1942

*Vowels – A. Rimbaud, D. Vanier, G. Miron, P-M Lapointe, Saint-Denys Garneau, G. Vigneault, E. Nelligan and J. Prévert*  
2001

Acrylic paint, photolithograph  
8 drawings: 50.6 × 65.7 cm (each)  
8 poems: 30.3 × 45.5 cm (each)  
Gift of Pierre Bourgie  
2023.129.1-16

### MICHAEL SNOW

Toronto 1928 – Toronto 2023

#### *Piano Sculpture*

2009

4 colour digital video projections with sound,  
4 mono speakers, 1/4  
Variable dimensions, 8 × 8 m (minimum  
surface area)  
Running time: 84 min  
Gift of Pierre Bourgie  
2023.56

## WORKS ON PAPER

### PAUL-ÉMILE BORDUAS

Saint-Hilaire, Quebec, 1905 – Paris 1960

#### *Untitled*

1942

Gouache  
42.6 × 58.3 cm  
Gift of Françoise Charest and  
Bertrand Boissonnault  
2023.140

### CECIL BULLER

Montreal 1886 – Montreal 1973

#### *50 Drawings and 1 Print*

Illustrations for *Phèdre* by Jean Racine  
About 1922-1932 (drawings)  
1946 (print)  
Graphite  
Various dimensions  
Gift of Dr. Sean B. Murphy  
2024.3-53

### ROMANY EVELEIGH

London 1934 – Rome 2020

#### *4 Drawings*

From the series "Febo"

1983

Watercolour, graphite  
35.3 × 25.3 cm (each, approx.)  
Gift of Steven Butz in memory of the artist  
2023.123.1-4

### JINNY YU

Born in Seoul in 1976

#### *Hôte I to XXXI*

From the series "Hôte"

2020

Graphite  
42 × 42 cm (each)  
Purchase, Dr. Sean B. Murphy Fund  
2023.87-109  
Anonymous gift  
2023.110-117

## PAINTING

### MARCEL BARBEAU

Montreal 1925 – Montreal 2016

#### *Roncasditionnelle No. 2*

1968

Acrylic on canvas  
166.3 × 168 cm  
Gift of Richard Corso  
2023.135

### SIMON S. BELLEAU

Born in Montreal in 1986

#### *Page 1 (The Kitchen Accord. November 4, 1981)*

#### *Page 2 (The Kitchen Accord. November 4, 1981)*

2021

Acrylic and crayon on canvas  
195.9 × 152.5 cm (each panel)  
Purchase, thanks to the Montreal Museum of  
Fine Arts' sponsorship of the artist's studio in  
the Darling Foundry  
2023.40.1-2

### PIERRE DORION

Born in Ottawa in 1959

#### *Untitled (Fred Sandback)*

2009

Oil on canvas  
183.2 × 244.8 cm  
Gift of the artist  
2023.134

#### *Interior III*

2020

Oil on canvas  
208.6 × 152.4 cm  
Gift of the artist  
2023.133

### ROMANY EVELEIGH

London 1934 – Rome 2020

#### *Nomad*

1995

Oil on canvas  
151.1 × 149.1 cm  
Gift of Steven Butz in memory of the artist  
2023.122

### KAREEM-ANTHONY FERREIRA

Born in Hamilton, Ontario, in 1989

#### *Kyle's First Birthday*

2023

Acrylic paint, paper collage, acrylic gel and  
brass grommets on canvas  
184.5 × 232 cm  
Purchase, the Museum Campaign 1998-2002  
Fund  
2023.141

### ROBERT HARRIS

Tyn-y-Groes, Wales, 1849 – Montreal 1919

#### *The Dead Bird*

About 1890

Oil on canvas  
41 × 50.8 cm  
Purchase, Donald Luc Boisvert and Gaston  
Lamontagne Fund  
2023.54

#### *The Skipper's Daughter*

1908

Oil on canvas  
61.4 × 76.7 cm  
Purchase, Donald Luc Boisvert and Gaston  
Lamontagne Fund  
2023.145

### VERONIKA PAUSOVA

Born in Prague in 1987

#### *Wading Sun*

2021

Oil on canvas  
190 × 169.9 cm  
Purchase, Marie-Solanges Apollon Fund  
2023.121

### HENRY SANDHAM

Montreal 1842 – London 1910

#### *Low Tide, Murray Bay*

1884

Oil on canvas  
51.6 × 87 cm  
Purchase, Donald Luc Boisvert and Gaston  
Lamontagne Fund  
2023.55

### PHILIP SURREY

Calgary 1910 – Montreal 1990

#### *Portrait of the Artist's Mother*

[Kate Alice de Guerin Surrey]

1931

Oil on canvas  
56 × 46.2 cm  
Gift of Paul and Janice Sabourin  
2023.142

#### *Self-portrait*

1940

Oil on canvas  
40.8 × 35.8 cm  
Gift of Paul and Janice Sabourin  
2023.143

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**ROBERT CLOW TODD**

Berwick-upon-Tweed, England,  
about 1809 – Toronto 1866

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***Corbeau at Montmorency Falls***

1845  
Oil on canvas  
53.5 × 67.3 cm  
Purchase, Donald Luc Boisvert and Gaston  
Lamontagne Fund  
2023.146

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**AMBERA WELLMANN**

Born in Lunenburg, Nova Scotia, in 1982

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***Downward-facing Dog***

2018  
Oil and acrylic on canvas  
87.6 × 91.5 cm  
Gift of François R. Roy  
2023.127

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**MARGAUX WILLIAMSON**

Born in Pittsburgh in 1976

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***Window***

2017  
Oil on canvas  
160 × 229.7 cm  
Gift of W. Bruce C. Bailey  
2023.126

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**ZADIE XA**

Born in Vancouver in 1983

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***The Word for Water Is Whale***

2021  
Oil on canvas  
200 × 401.5 cm  
Purchase, the Museum Campaign 1988-1993  
Fund, W. Bruce C. Bailey Fête-champêtre Fund  
and the Appel family fund in memory of Bram  
and Bluma Appel  
2023.144.1-5

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## PHOTOGRAPHY

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**RAYMONDE APRIL**

Born in Moncton, New Brunswick, in 1953

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***Dogs, Bandra, Mumbai***

2014, print 2023  
Inkjet print, 3/5  
69.8 × 107.9 cm (sight)  
Purchase  
2023.47

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**MICHELLE BUI**

Born in Montreal in 1987

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***Naked Excess No. 2***

2022  
Inkjet print, 2/3  
101.7 × 67.1 cm  
Purchase  
2023.124

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**CLARA GUTSCHE**

Born in Saint Louis, Missouri, in 1949

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**13 Photographs**

From the series "Bedrooms"  
1997-2001  
Chromogenic prints  
76 × 95 cm (each)  
Gift of the artist  
2023.74-.86

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**ANIQUE JORDAN**

Born in Scarborough, Ontario, in 1987

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***Outside***

From the series "Salt"  
2015  
Chromogenic print, 2/3  
50.7 × 76.2 cm  
Purchase, Young Philanthropists' Circle Fund  
and Michel Phaneuf Fund  
2024.1

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**IAN WALLACE**

Born in Shoreham, England, in 1943

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***Très Grandes Capitales [Very Large Capitals]***

2011  
Chromogenic prints and acrylic paint on  
canvas  
153 × 122.5 cm (each of four panels)  
Gift of the artist  
2023.136.1-4

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## SCULPTURE

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**ANGELA BULLOCH**

Born in Rainy River, Ontario, in 1966

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***Heavy Metal Stack of Six: Mint Jade***

2022  
Powder-coated stainless steel  
310 × 87 × 52 cm  
Purchase, the Museum Campaign  
1998-2002 Fund  
2023.3

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**RENÉE CONDO**

1979-  
Mi'gmaq Nation of Gesgapegiag  
Wabanaki Confederacy  
Active in Montreal

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***Lluigneg***

2023  
Wood beads, acrylic paint and epoxy resin  
on hardboard  
183 × 151.8 × 6.2 cm (central panel),  
81.2 × 66 × 5.6 cm (side panels)  
Purchase, the Museum Campaign  
1988-1993 Fund  
2024.65.1-3

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**ALFRED LALIBERTÉ**

Sainte-Élisabeth-de-Warwick, Quebec, 1877 –  
Montreal 1953

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***La Rivière Blanche***

About 1911-1925  
Bronze  
Cast Andro, Paris  
22.5 × 67.5 × 24.7 cm  
Gift of Jacqueline and Jacques Raymond  
Estate  
2023.130

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**WALTER KAHERÓ:TON SCOTT**

1985-  
Kanien'kehá:ka Nation from Kahnawà:ke  
Rotinonshón:ni Confederacy  
Active in Montreal

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***Suspicious Listing***

From the series "Slipping on the Missing X"  
2018  
Polyester ribbon and canvas, acrylic paint,  
plaster  
104.3 × 70.2 × 14.8 cm  
Purchase, Sheila and Paul Martin Family  
Foundation Fund  
2024.55

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## VIDEO

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**SIMON S. BELLEAU**

Born in Montreal in 1986

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***The Reader***

2022  
Black-and-white digital video projection  
with sound, 1/3  
Running time: 10 min 50 s  
Gift of the artist  
2023.36

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## INUIT ART – WORKS ON PAPER

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**OOLOOSIE SAILA**  
1991-  
Inuk from Nunavut  
Active in Kinngait

.....  
***My Territory***

2022  
Wax crayon over traces of felt pen  
58.6 × 76.1 cm  
Purchase, Deirdre M. Stevenson Fund  
2023.46

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**NICOTYE SAMAYUALIE**

1983-  
Inuk from Nunavut  
Active in Kinngait

.....  
***Old Mixing Bowl***

2017  
Coloured pencil, felt pen  
58.8 × 76.4 cm  
Purchase, Horsley and Annie Townsend  
Bequest  
2023.148

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**PADLOO SAMAYUALIE**

1977-  
Inuk from Nunavut  
Active in Kinngait

.....  
***Composition (Bent Connection)***

2018  
Coloured pencil, felt pen  
57 × 38.3 cm  
Purchase, Deirdre M. Stevenson Fund  
2023.45

## INUIT ART – PAINTING

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**DARCIE BERNHARDT**  
1993-  
Inuvialuk, from Inuvialuit Nunangat,  
and Gwich'in  
Active in Tuktoyaaqtuuq

.....  
***Jijuu's Patterns***

2023  
Oil, fluorescent pigments and rabbit-skin glue  
on canvas  
152.6 × 152.7 cm  
Purchase, the Museum Campaign 1998-2002  
Fund  
2023.49

## INUIT ART – PHOTOGRAPHY

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**ELDRED ALLEN**  
1978-  
Inuk from Nunatsiavut  
Active in Kikiak

.....  
***Mine***

2020  
Inkjet print, 2/10  
95.2 × 127.1 cm  
Purchase, Deirdre M. Stevenson Fund  
2023.151

.....  
***Broken Road***

2021  
Inkjet print, 2/10  
95.4 × 127.2 cm  
Purchase, Deirdre M. Stevenson Fund  
2023.149

.....  
***Support***

2021  
Inkjet print, 2/10  
84.6 × 127.2 cm  
Purchase, William Brymner Memorial Fund  
2023.150

## INUIT ART – SCULPTURE

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**LOUIE MAKKITUQ**  
1969-  
Inuk from Nunavut  
Active in Uqsuqtuuq

.....  
***Dancing Bear with Drum***

1997  
Basalt, synthetic resin, caribou antler  
25.9 × 12 × 9.7 cm  
Purchase, Deirdre M. Stevenson Fund  
2023.48.1-3

# INTERNATIONAL ART

## INSTALLATIONS

### JASON DODGE

Born in Newton, Pennsylvania, in 1969

*They are waiting for you at the monument  
They (the brass band) are waiting for you  
at the monument*

2008

Silver-plated brass instruments, plastic sheet  
Variable dimensions  
Gift of Pierre Bourgie  
2023.62.1-13

*blankets the color of the body of water closest  
to the loom with which they were woven*

2010

Wool and cotton blankets, tin organ pipes  
Variable dimensions  
Gift of Pierre Bourgie  
2023.63.1-17

### MOLLY HATCH

Born in Richland Center, Wisconsin, in 1978

#### *Ducere*

2022

198 plates in glazed earthenware, underglaze  
painted decoration, gold  
228.6 × 609.6 cm  
Purchase, Suzanne Caouette Bequest  
2023.43.1-198

### ERIC N. MACK

Born in Columbia, Maryland, in 1987

#### *Paramount*

2015

Various fabrics, leather, acrylic paint, brass  
grommets, twisted cotton thread  
315 × 550 × 215 cm (approx.)  
Gift of Dr. Paul Marks and family  
2023.70

### PHUYU UMA (JENNIFER ÁVILA JORDÁN)

1987-

Yanakuna

Active in Cali, Colombia

### EYDER CALAMBÁS TRÓCHEZ

1991-

Misak

Active in Cali, Colombia

In collaboration with other members of  
the Consejo Ancestral Willka Yaku

#### *Mandatos de la abuela Agua*

[Mandates of Water Grandmother]

2020

Linocuts, typography, 69/150  
70 × 50 cm (each)

#### *Memorias de la abuela Agua*

[Memories of Water Grandmother]

2020

Colour video with sound  
Running time: 7 min 49 s

Purchase, Deirdre M. Stevenson Fund  
2024.59.1-6

## WORKS ON PAPER

### JAN COLLAERT II

Antwerp about 1561 – Antwerp about 1620

After Jan van der Straet, called Stradanus  
(1523-1605)

#### Plate 15, *The Invention of Eyeglasses*

#### Plate 17, *The Invention of the Polishing*

#### *of Armour*

From the series "Nova Reperta"

[New Inventions of Modern Times]

About 1590

Engravings

20.4 × 27.5 cm (each sheet, approx.)

20.1 × 27.3 cm (each platemark, approx.)

Purchase, through the generosity of the  
International Friends of the Montreal Museum  
of Fine Arts and the support of Sari Hornstein  
2023.154, .156

Workshop of

### PHILIP GALLE

Haarlem 1537 – Antwerp 1612

After Jan van der Straet, called Stradanus  
(1523-1605)

#### Plate 6, *The Discovery of Guaiacum as a Cure* *for Venereal Infection*

#### Plate 9, *The Invention of Stirrups*

From the series "Nova Reperta"

[New Inventions of Modern Times]

About 1590

Engravings

24.7 × 32.7 cm (each sheet, approx.)

20.2 × 27 cm (each platemark, approx.)

Purchase, Wake Robin Fund in memory of  
Nelo St.B. Harrison  
2023.41, .42

#### Plate 8, *The Production of Silk*

From the series "Nova Reperta"

[New Inventions of Modern Times]

About 1590

Engraving

20.6 × 27.2 cm (sheet)

20.4 × 26.8 cm (platemark)

Purchase, Virginia LeMoyné Fund and Freda  
and Irwin Browns Fund  
2023.44

#### Plate 4, *The Invention of Book Printing*

#### Plate 11, *The Invention of the Windmill*

#### Plate 13, *The Invention of Sugar Refinery*

#### Plate 16, *The Discovery of the Establishment* *of the Longitudes*

From the series "Nova Reperta"

[New Inventions of Modern Times]

About 1590

Engravings

22.3 × 28.9 cm (each sheet, approx.)

20.6 × 27.4 cm (each platemark, approx.)

Purchase, through the generosity of the  
International Friends of the Montreal Museum  
of Fine Arts and the support of Sari Hornstein  
2023.152, .153, .155, .157

### THEODOR GALLE

Antwerp 1571 – Antwerp 1633

After Jan van der Straet, called Stradanus  
(1523-1605)

#### Plate 1, *The Discovery of America*

From the series "Nova Reperta"

[New Inventions of Modern Times]

About 1590

Engraving

25.8 × 33.8 cm (sheet)

20.5 × 27.2 cm (platemark)

Purchase, through the generosity of the  
International Friends of the Montreal Museum  
of Fine Arts and the support of Sari Hornstein  
2023.158

### BERTA GOLAHNY

Detroit, Michigan, 1925 –

Newton, Massachusetts, 2005

#### *Self-portrait with Parents*

1949, printed about 1949

Etching, soft-ground etching, trial proof

65.8 × 50.5 cm (sheet)

45.2 × 33.5 cm (platemark)

Purchase, Vera Bondy and family fund in  
memory of Alexander Bondy  
2024.58

### NIKITA KADAN

Born in Kyiv in 1982

#### *The Shadow on the Ground XV*

#### *The Shadow on the Ground XVIII*

#### *The Shadow on the Ground XIX*

#### *The Shadow on the Ground XX*

2022

Charcoal

29.5 × 40.5 cm (each)

Purchase, the Appel family fund in memory of  
Bram and Bluma Appel  
2023.64-.67

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**TONY LEWIS**

Born in Los Angeles in 1986

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***Take out the garbage without being told***  
2016

Graphite powder on paper  
126.4 × 180.8 cm  
Gift of Dr. Paul Marks and family  
2023.71

---

**MAGDALENA DE PASSE**

Cologne 1600 – Utrecht 1638

---

After Adam Willaerts (1577-1664)  
***Landscape with a Mill and a Shepherd with  
Small Flock Resting beneath a Large Tree***  
About 1620

Engraving, only state  
25.6 × 34.3 cm (sheet)  
22.4 × 26.8 cm (platemark)  
Purchase, Robert Allard and Charles Cole  
Fund  
2023.118

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After Paul Bril (1554-1626)  
***Landscape with Travellers and a Donkey  
Landscape with a Stable and a Horse Eating***  
About 1620

Engravings, only states  
25.6 × 34.3 cm (each sheet, approx.)  
22 × 26.5 cm (each platemark, approx.)  
Purchase, Robert Allard and Charles Cole  
Fund  
2023.119, .120

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**GIOVANNI BATTISTA PIRANESI**

Mogliano Veneto, Italy, 1720 – Rome 1778

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***Altra veduta del tempio della Sibilla in Tivoli***  
[Alternate View of the Temple of the Sibyl  
at Tivoli]

From the series "Vedute di Roma"  
[Views of Rome]  
About 1761, printed before 1778  
Etching, state I/III  
54 × 78.6 cm (sheet)  
44.7 × 65.8 cm (platemark)  
Gift of Marc Beauchamp  
2023.139

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**JAN VAN DE VELDE II**

Rotterdam or Delft about 1593 –  
Enkhuizen 1641

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***The Quack***

From the series "Market and Leisure"  
About 1620  
Etching, state II/I  
16.5 × 40.2 cm (sheet)  
9.8 × 32 cm (platemark)  
Gift of Virginia LeMoynes in memory of  
Raymond D. LeMoynes  
2023.35

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**PAINTING**

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**ANONYMOUS**

Bruges

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Triptych:

***The Annunciation (left)  
The Nativity (centre)  
The Circumcision (or The Presentation in the  
Temple) (right)***

About 1500-1520  
Oil on wood  
72.5 × 54 cm (central panel), 57 × 23 cm (side  
panels)  
Gift of Michel Van Tieghem  
2024.2

---

**HAYV KAHRAMAN**

Born in Baghdad in 1981

---

***Untitled***

2023  
Acrylic and oil on canvas  
127.2 × 183 cm  
Purchase, through the generosity of Lillian and  
Billy Mauer, and Diana Billes  
2024.54

---

**EUGÈNE LEROY**

Tourcoing, France, 1910 – Wasquehal,  
France, 2000

---

***Large Figure***

1980  
Oil on canvas  
129.7 × 97.1 cm  
Gift of Pierre Bourgie  
2023.68

---

***The Blond Man***

1990  
Oil on canvas  
130.4 × 98.5 cm  
Gift of Pierre Bourgie  
2023.69

---

**ILANA SAVDIE**

Born in Barranquilla, Colombia, in 1986

---

***Pinching the Frenulum***

2023  
Oil, acrylic and beeswax on canvas  
305.4 × 218.8 cm  
Purchase, Giverny Capital Fund in memory of  
Pierre Théberge, and through the generosity  
of the International Friends of the Montreal  
Museum of Fine Arts as well as the support of  
Anna and Todd Wulfe and Maurice and Paul  
Marciano Art Foundation  
2024.56

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**MICHAEL WILLIAMS**

Born in Doylestown, Pennsylvania, in 1978

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***Eddie McStiff's Is Serving Lunch  
at the Wake and Bake***

2012-2013  
Acrylic, oil and alkyd resin on canvas  
257 × 200.8 cm  
Gift of Paul Lavallée in tribute to Pierre Théberge  
2023.38

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**PHOTOGRAPHY**

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**LUCAS BLALOCK**

Born in Asheville, North Carolina, in 1978

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***The Covered Piano***

2015-2016  
Inkjet print  
182.8 × 181.5 cm  
Gift of Robert Desjardins and Pamela Dinsmore  
2023.138

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**TOM HUNTER**

Born in Bournemouth, England, in 1965

---

***Living in Hell***

From the series "Living in Hell and Other Stories"  
2004  
Cibachrome print mounted on aluminum, 7/7  
120.6 × 151.1 cm (sight)  
Gift of François R. Roy  
2024.57

---

**MARK RUWEDEL**

Born in Bethlehem, Pennsylvania, in 1954

---

***Esquimalt and Nanaimo #1***

From the series "Westward the Course  
of Empire"  
2001, print 2004  
Inkjet print, 3/5  
82.4 × 100.2 cm (sight)  
Gift of the artist and Serge Vaisman  
2024.69

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***San Diego and Arizona Eastern #7***

From the series "Westward the Course  
of Empire"  
2003, print 2004  
Inkjet print, 5/10  
62.2 × 75.8 cm  
Gift of the artist and Serge Vaisman  
2024.68

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## SCULPTURE

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### ENRICO DAVID

Born in Ancona, Italy, in 1966

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#### *Study for a Body as a Dog's Training Camp*

2011

Polyurethane rubber, bronze, 3/3

91.5 × 444 × 244 cm (approx.)

Gift of Pierre Bourgie

2023.33

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### WOODY DE OTHELLO

Born in Miami in 1991

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#### *Keepin' Myself Up*

2018

Glazed stoneware

90.7 × 34 × 31.8 cm

Gift of François R. Roy

2023.128.1-2

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### GIUSEPPE PENONE

Born in Garessio, Italy, in 1947

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#### *Terra su terra – Volto [Earth on Earth – Face]*

2014

Patinated bronze, earthenware

223.4 × 63.8 × 41.5 cm

Gift of Margot Lande

2023.132

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### KIKI SMITH

Born in Nuremberg in 1954

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#### *Mushrooms*

1998

White bronze

138.4 × 166.4 cm (surface area)

29 pieces between H. 5.7-13.2 cm;

Diam. 2.1-6.8 cm (each)

Gift of Margot Lande

2023.131.1-29

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### KISHIO SUGA

Born in Morioka, Iwate Prefecture, Japan,  
in 1944

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#### *Placement of Unitary Situation*

2015

Oil on plywood, wood, branch, granite

Variable dimensions, 205.1 × 89.9 × 62.4 cm

(approx.)

Gift of Lillian and Billy Mauer

2023.72.1-3

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## LAOS

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#### *Seated Buddha Shakyamuni*

19th c.

Copper alloy, gilding, red lacquer paint

47.5 × 28.5 × 17.5 cm

Gift of Elizabeth and Robert Kennell

in memory of James Winslow Halls III

2023.73

## VIDEO

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### ROBERT BARRY

Born in New York in 1936

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#### *Storm*

2004

Colour digital video projection with sound, 1/3

Running time: 21 min 17 s

Gift of Pierre Bourgie

2024.66

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### DAVID CLAERBOUT

Born in Kortrijk, Belgium, in 1969

---

#### *The Piano Player*

2002

Colour digital video projection with sound

Running time: 7 min 40 s

Gift of Pierre Bourgie

2024.67

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### ALEXANDER GUTKE

Born in Gothenburg, Sweden, in 1971

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#### *1-2-3-4*

2010

Colour digital video projection with sound, 1/4

Running time: 2 min 3 s

Gift of Pierre Bourgie

2023.34

## ARCHAEOLOGY

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### Early Iron Age (1250-550 B.C.E.)

NORTHWESTERN IRAN, MARLIK REGION

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#### *Spouted Vessel in the Form of a Zebu Bull*

1200-800 B.C.E.

Earthenware

18.7 × 10.7 × 24 cm

Gift of F. William Molson and Barbara

MacKenzie in memory of Mary and David

Hodgson

2023.39

---

### Six Dynasties (220-589 C.E.) –

Sui dynasty (581-618 C.E.)

CENTRAL CHINA

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#### *Cosmic Board (Liuren shipan)*

3rd-7th c.

Bronze

2.4 × 10.3 × 10.3 cm

Gift of Ellen Bronfman Hauptman and Stephen

Bronfman in memory of Barbara Bronfman

2023.37

# DECORATIVE ARTS AND DESIGN

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**JOSEPH ANGELL**

Active in London, about 1811-1831

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**Pair of Candelabra**

1828-1829

Silver

64 × 42 × 37 cm (each, approx.)

Gift of the Honourable Serge Joyal, P.C., O.C., O.Q.  
2023.61.1-2

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**JORDI ARNAN**

Born in Terrassa, Spain, in 1956

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**Palanquin (*Palki Sahib*) and Holy Bed (*Manji Sahib*)**

2006

Silver, wood

154 × 122.5 × 72 cm

Gift of the Honourable Baljit Singh Chadha and Mandeep Roshi Kaur Chadha  
2024.70

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**NIKO KRALJ**

Zavrh pri Trojanah, Slovenia, 1920 – Ljubljana, Slovenia, 2013

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**Rex Foldable Recliner**

1956

Beech bent plywood, wood

76.3 × 56.5 × 85 cm

Gift of Jean-Pierre Séguin  
2023.125

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**LOUIS GOSSELIN**

Saint-Roch-de-Richelieu, Quebec, 1937 – Beauharnois, Quebec, 2020

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**Box**

From the series “Ripple-Mark”

1982

Glazed porcelain

Produced by Sèvres Porcelain Manufactory, France

6 × 19.6 × 11.2 cm

Gift of Louis Gosselin Estate  
2023.147

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Attributed to

**NAN SDINS TOM PRICE**

About 1860-1927

Xaayda Nation

SQang Gwaay Llnagaay village

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**Platter: Sea Bear**

About 1890

Argillite

3.9 × 41.2 × 29.7 cm

Anonymous gift  
2023.53

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**DIGBY SCOTT**

Active in London, 1802-about 1811

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**BENJAMIN SMITH**

Birmingham, England, 1764 – London 1823

Active in London, about 1790-1823

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**Large Serving Dish from the 4th Duke of Richmond's Set**

1807

Silver

3.6 × 39.3 × 45.2 cm

Gift of the Honourable Serge Joyal, P.C., O.C., O.Q.  
2023.60

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**PAUL STORR**

London 1771 – Tooting, England, 1844

Active in London, about 1792-1838

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**BENJAMIN SMITH**

Birmingham, England, 1764 – London 1823

Active in London, about 1790-1823

---

**Large Food Dome from the 4th Duke of Richmond's Set**

1807

Silver

20.3 × 49.7 × 37 cm

Gift of the Honourable Serge Joyal, P.C., O.C., O.Q.  
2023.59

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**FRANCE, PARIS****Seal and Wax Case with Box**

Between 1770 and 1774

Seal: gold

8 × 1.2 × 1.3 cm

Box: shagreen, brass, silk, leather (or cardboard)

9.1 × 1.9 × 2.6 cm

Gift of the Honourable Serge Joyal, P.C., O.C., O.Q.  
2023.58

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**FRANCE, probably PARIS****Travel Set**

About 1760

Mother-of-pearl, silver, gold, brass, silk,

leather, wood, ivory, glass, steel, mirror,

cardboard, metallic thread

7 × 3.8 × 5.8 cm

Gift of the Honourable Serge Joyal, P.C., O.C., O.Q.  
2023.57

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**Ancestral Pueblo (750-1600)**

UNITED STATES, ARIZONA or NEW MEXICO

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**Tularosa Black-on-white-style****Geometric-patterned Jar**

1150-1325

Earthenware, slip, painted decoration

H. 33 cm; Diam. 39.5 cm (approx.)

Anonymous gift

2023.51

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**Acoma**

UNITED STATES, NEW MEXICO

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**Jar: Macaws and Other Birds**

1880-1910

Earthenware, slip, polychrome painted decoration

H. 29.7 cm; Diam. 33.8 cm

Anonymous gift

2023.50

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**Edo period (1615-1868)**

JAPAN, AICHI PREFECTURE

Seto ware

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**Incense Box (*kōgō*)**

19th c.

Stoneware, underglaze polychrome enamel

painted decoration

H. 6.2 cm; Diam. 3.8 cm

Gift of Tobie Steinhouse

2023.1371-2

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**Yokuts**

UNITED STATES, CALIFORNIA

---

**Basket**

Late 19th-early 20th c.

Vegetable fibre

H. 23 cm (approx.); Diam. 48.5 cm (approx.)

Anonymous gift

2023.52

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# MUSEUM BOARD OF TRUSTEES AND COMMITTEES

# COMPOSITION OF THE BOARD OF TRUSTEES

As of March 31, 2024, the Board of Trustees of the MMFA was comprised of 15 members, including the President and the Director of the Museum. Its composition is therefore in compliance with the provisions of the *Act respecting the Montréal Museum of Fine Arts*; specifically that there be:

- One member of the professional order of accountants specified in the Professional Code
- A person who is 35 years of age or younger at the time of their appointment
- Individuals from a variety of communities, so as to be representative of Quebec society
- Eight women and six men, excluding the Director

The appointments fall in line with the expertise and experience profiles adopted by the Board in 2021.

All members of the Board of Trustees have read and signed the Code of Ethics. No conflict of interest has been identified, nor has any trustee received any remuneration for the performance of their duties. The MMFA is not subject to the Act respecting the Governance of State-owned Enterprises. As such, the Government of Quebec's measure regarding the remuneration of members of boards of directors does not apply to it.

## DIRECTOR OF THE MMFA

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### Stéphane Aquin

In service since November 16, 2020  
Term renewed October 11, 2023, for three years.

Stéphane Aquin is originally from Montreal and has lived in the United States and Switzerland. He holds a Master's in Art History from Université de Montréal. During the 1990s, following his collaboration on the opening of the Jean-Noël Desmarais Pavilion in his first stint at the Museum, Aquin made his mark as an art critic in Quebec and Canada. He rejoined the MMFA's ranks in 1998 as Curator of Contemporary Art, a position he held for 16 years. In 2015, he was appointed Chief Curator of the Smithsonian Institution's Hirshhorn Museum and Sculpture Garden, in Washington, D.C. Since assuming the leadership of the MMFA in December 2020, he has continued to develop the great Montreal institution with a focus on artistic inclusion and innovation, upholding and respecting the artist's vision, and fulfilling the Museum's educational mission.

## MEMBERS APPOINTED BY THE GOVERNMENT

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### Sébastien Fauré – independent member

In service since July 1, 2022 –  
first term of four years

Sébastien Fauré is a renowned entrepreneur in the Canadian marketing communications industry. He is Senior Partner at the ad agency Bleublancrouge and co-founder of the Humanise Collective, a group of independent businesses comprising some 330 professionals. Together, these organizations take a unique, collaborative approach to solving clients' challenges and implementing solutions adapted to a new humanistic era. Sébastien Fauré previously served on the board of directors of the École d'entrepreneurship de Beauce, as well as on the Quebec and national boards of the Young Presidents' Organization.

**Sari Hornstein, Ph.D. – independent member**

In service since July 1, 2022 – second term of four years

Chair of the MMFA's Acquisition Committee – International Art before 1945

Member of the boards of directors of ArtStream, the Woolly Mammoth Theatre Company and the Arc of the US Foundation

Member of the Advisory Board of the Institute for After School Development, an affiliate of the All Stars Project

Sari Hornstein is a historian who has taught college history, edited and written books (notably on naval history) and served as an Executive Director. She has also worked with many non-profit organizations and written extensively on the rights of people with disabilities, a cause to which she continues to devote herself. Born and raised in Montreal, she lived in London and the Netherlands before settling in the United States. She has a Bachelor's in Economics from McGill University, a Master's from the London School of Economics and a Ph.D. from Leiden University.

**G. Pierre Lapointe, ICD.D – independent member**

In service since July 1, 2022 – third term of four years

Chair of the MMFA's Acquisition Committee – Quebec and Canadian Art

Member of the Board of Directors of Canada's National Ballet School Foundation and its Investment Committee

Member of the Board of Directors of the Jean Béliveau Foundation

Director of the Apricus Foundation

G. Pierre Lapointe was Vice-Chair of the Board of Directors and Head of Private Wealth Management at Jarislowsky Fraser until he left the firm in 2022. Over the course of his 37-year career with this firm, he held a number

of positions, including President from 2012 to 2018. He is now cofounding President of Granite Family Office. Previously, he has sat on the boards of directors or committees of a number of organizations, including those of *La Presse*, the Fondation de l'Hôpital Maisonneuve-Rosemont, the Joe Plaskett Foundation, the Gold Cross (part of the Cardinal Léger Foundation network), Stedfast, the Fondation du Collège de Montréal, the McGill Friends of Jazz (Schulich School of Music) and Ivey Business School. He holds a Master's from the University of Aberdeen, Scotland, and an MBA from the University of Western Ontario.

**Stéphanie Marchand, Eng. – independent member**

In service since July 1, 2022 – second term of four years

Member of the MMFA's Digital Committee

Vice-President of the *Guilde du jeu vidéo du Québec*

Stéphanie Marchand is Vice-President – Production at Behaviour Interactive. She began her career in the video game industry as a programmer, over 20 years ago. Her passion for game development, project management and training new leaders saw her occupy the positions of Lead Programmer, Producer and Executive Producer. She has been involved in over 45 game development projects, in partnership with such industry giants as Microsoft, EA, Ubisoft, King, Bethesda, Sony and Activision. She is also dedicated to encouraging girls and women to pursue careers in science and technology. She has a Bachelor's in Computer Engineering from Polytechnique Montréal.

### **Lillian Mauer – independent member**

In service since July 1, 2022 – second term of four years

Chair of the MMFA’s Acquisition Committee – International Art after 1945

Member of the Acquisition Committee of the Fleming Museum of Art, in Burlington, Vermont

Lillian Mauer is founder and President of Art Speaks, a platform that brings international artists, curators and thinkers together to engage with our arts community. A former docent at the MMFA, she is particularly interested in the way art influences social change. She founded Lillian Mauer Contemporary Art and specializes in Canadian and American contemporary art. Previously, she was Chair of the Board of Directors of the Saidye Bronfman Centre, where she led annual tours of art collections and artists’ studios in cities across Canada and the United States and chaired annual fundraising campaigns. Lillian Mauer has also served on the Tate Modern’s North American Acquisition Committee and the Board of Directors of the Musée d’art contemporain de Montréal, where she chaired the Acquisition Committee.

### **Jonathan Tétrault – independent member**

In service since July 1, 2022 – first term of four years

Member of the boards of directors of goeasy, the Orchestre symphonique de Montréal and the C.D. Howe Institute

Jonathan Tétrault is a Managing Partner at Sagard, a global alternative asset management firm investing in private equity, venture capital, private credit and pharmaceutical royalties. He is responsible for the development and scaling of the firm globally as well as for the development and coordination of its ecosystem of partners and investors. He is a member of the Executive Committee of the firm and is part of the Investment Committee of the Private Equity Fund. Tétrault also serves on the Board

of Directors of SRE, the group’s real estate division. Prior to this role, he was the President and Chief Operating Officer of Cirque du Soleil Entertainment Group. He was also a senior partner at McKinsey & Company. Earlier in his career, he was a corporate lawyer at Borden Ladner Gervais. Jonathan Tétrault holds an MBA from Oxford University, an LL.B. from the Université de Montréal and a Certificate in Political Science from the Institut d’Études Politiques, in Paris. He is a member of Barreau du Québec.

## **MEMBERS ELECTED BY THE GENERAL ASSEMBLY OF MEMBERS OF THE MUSEUM**

### **Clare A. Chiu – independent member**

In service since July 1, 2022 – second term of four years

Chair of the MMFA’s Infrastructures and Security Advisory Committee

Advisory member of the boards of directors of Pembroke College - Cambridge University, and Sabre Hospitality Solutions

Member of the Board of Directors of the Jewish General Hospital

Clare A. Chiu is Executive Director at Warwick Hotels and Resorts, an international hospitality group with over 40 hotels and resorts across five continents, and Managing Director of the Warwick Le Crystal in Montreal. She is responsible for devising and implementing the group’s major revenue and operational strategies. Prior to joining Warwick, she worked in investment banking in Hong Kong and the World Bank in Washington, D.C. Clare A. Chiu holds a B.A. (Hons.) and an M.A. in Economics from Cambridge University and an MBA from Columbia University. She was named one of the 30 most influential women in the travel industry by Premier Traveler.



### Yolande James

In service since July 1, 2022 –  
first term of three years

Yolande James is Managing Director and Head of Strategic Communications and Global Government Affairs at the Public Sector Pension Investment Board (PSP Investments). With over 20 years' experience, she joined the organization in September 2023 to lead the communications and government relations functions. Since leaving politics, Yolande James has been working as a lawyer and mediator, accredited for civil, commercial and labour issues. As a member of the Institut de médiation et d'arbitrage du Québec (IMAQ), she has successfully managed various disputes relating to construction, hidden defects, insurance and labour relations. As Minister, she led a number of important negotiations. Under her leadership, the government negotiated the first-ever collective agreement for home childcare service providers as well as the renewal of the collective agreements for early childhood educators. Prior to joining PSP Investments, Yolande was Executive Director, Diversity and Inclusion, at Radio-Canada, an organization where she spent several years as a political analyst and commentator on the televised shows *Le Club des ex* (ICI RDI) and *Power and Politics* (CBC). She holds a Bachelor of Law from Université de Montréal and a Bachelor of Common Law from Queen's University. Yolande is also a certified mediator in civil, commercial and labour law with IMAQ.

### Alexandre Mclean

In service since July 1, 2022 –  
first term of four years

A young entrepreneur in the area of social and environmental causes, Alexandre Mclean is a central player in the global movement for sustainable cities. He cofounded *Alvéole*, an urban beekeeping company whose mission is to bring metropolitan communities closer to nature. In his role as President and CEO, he oversees a team of over 200 people in some forty cities across Canada, the United States and Europe. His company is a member of the 1% for the Planet and B Corp certifications.

### Alanis Obomsawin, C.C., G.O.Q., C.A.L.Q.

In service since July 1, 2022 -  
second term of two years

Member of the Indigenous Screen Office's  
Membership Circle

A member of the W8banaki Nation, Alanis Obomsawin is one of Canada's leading documentary filmmakers. As a director and producer with the National Film Board of Canada, she has made 66 films and dedicated her 57-year career to chronicling the lives and concerns of Indigenous people and to examining issues of universal importance. She is the recipient of the Edward MacDowell Medal, the Jeff Skoll Award in Impact Media, the Rogers-DOC Luminary Award from the DOC Institute, the Glenn Gould Prize and the Iris Hommage Award.

## MEMBERS APPOINTED BY THE BOARD OF TRUSTEES

### Alix d'Anglejan-Chatillon – independent member

In service since July 1, 2022 –  
fourth term of four years

Alix d'Anglejan-Chatillon is a partner and Co-Head of the Financial Products and Services Group of Stikeman Elliott. She practises principally in the areas of investment management, the regulation of capital markets and derivatives, and is recognized in global rankings as a leading legal expert in asset management and investment funds. d'Anglejan-Chatillon is also an officer of the Asset Management and Investment Funds Committee of the International Bar Association and an active member of the American Bar Association. She is a graduate of Queen's University (Honours, B.A. Economics) and of the McGill University Faculty of Law (B.C.L., LL.B.). She is a member of the Barreau du Québec and was admitted as Avocat à la cour du Barreau de Paris.

### André Dufour

Chair of the MMFA's Board of Trustees

In service since July 1, 2022 –  
first term of four years

Member of the Board of Directors of the  
Canadian Club

Chair of the boards of directors of Mission  
Inclusion and Globocam

André Dufour is a business lawyer specialized in mergers and acquisitions. He is a Partner at the Canada-wide law firm Borden Ladner Gervais. An art collector (chiefly of Canadian contemporary art), he sat on the MMFA Foundation's Board of Trustees from 2014 to 2022 and has chaired the MMFA's Board of Trustees since 2022.

### Jessica Pathy, CPA auditor, CA – independent member

In service since July 1, 2022 –  
second term of four years

Chair of the boards of directors of the Fondation  
Marie-Vincent and the Centre d'expertise  
Marie-Vincent

Member of the boards of directors of the  
PLUS1, World Wildlife Fund Canada and  
the Pathy Family Foundation.

Jessica Pathy worked in the Audit Services department at Ernst & Young, where her responsibilities included recruiting and mentoring junior employees. Prior to that, she was a full-time Sessional Lecturer in the undergraduate and graduate programs of McGill University's Faculty of Management. She chiefly taught classes in financial analysis, management accounting, audit and governance. She is involved in numerous foundations that provide community support. Jessica Pathy holds a Bachelor's with honours from McGill University and is a chartered accountant. Additionally, she completed the ICD-Rotman NFP Program.

### Pierre A. Raymond

In service since July 1, 2022 –  
first term of four years

Pierre A. Raymond is currently a consultant and director of non-profit organizations and has served as a director of several public companies in the past. Prior to this, he spent his entire legal career at the firm Stikeman Elliott, where he was a partner and practised business law and tackled important, complex issues relating to reputation and governance. He served his last six years at Stikeman Elliott as Chairman of the firm. In October 2020, Pierre A. Raymond was commissioned by the Museum's Board of Trustees to offer counsel and make appropriate recommendations in regards to an in-depth assessment of the MMFA's governance structure and management.

# CODE OF ETHICS AND PROFESSIONAL CONDUCT

## FOR THE BOARD OF TRUSTEES AND COMMITTEE MEMBERS

### I. SCOPE

1. This Code applies to any person appointed under the *Act respecting the Montréal Museum of Fine Arts* [CQLR, chapter M-42] (the «Act»), to sit on the Board of Trustees of the Museum (the “Board of Trustees”), as well as to any person who is appointed by the Board of Trustees to sit as a member on a committee of the Montreal Museum of Fine Arts (the “Museum”) or who is required by the Board of Trustees to comply with this Code (hereinafter collectively referred to as the “Member”).

### II. GENERAL DUTIES

1. All Members are required to comply with the ethical principles and rules of professional conduct as set out in the Act, the Regulation respecting the General Administration (the “Internal Regulation”) and this Code. In the event of a discrepancy, the most stringent principles and rules shall apply.
2. In case of doubt, the Member shall act in accordance with the spirit of these principles and rules.
3. The Member shall ensure that their actions and decisions are, and appear to be, free from any form of favouritism, bias or self-interest. This obligation cannot be fully discharged by simply acting within the law. The Member shall also organize their personal affairs in such a way that they do not interfere with the performance of their duties.
4. The Member shall act honestly, loyally, prudently, diligently, efficiently, fairly and in good faith in the performance of their duties.
5. The Member shall make their decisions independently of any consideration that is incompatible with the interests of the Museum, in particular any partisan political consideration.

### III. SPECIFIC OBLIGATIONS

#### Personal property and activities

1. The Member shall manage their affairs in such a way as to always differentiate between the property or funds of the Museum and their own, and to never confuse the two.

2. The Member shall not make improper or unauthorized use of the Museum’s property or material, physical or human resources for their personal benefit or for the benefit of third parties; nor can they allow said property or resources to be used for purposes other than those approved by the Museum.
3. The Member shall not compete with the Museum in the acquisition of works of art.
4. The Member shall not associate the Museum, directly or indirectly, with any personal endeavour, including, without being limited to, collecting activities or political activities.

#### Conflict of interests

5. The Member shall avoid placing themselves in a situation where their personal interest would be in conflict with the obligations related to their duties. They shall avoid placing themselves in a situation that leaves a reasonable doubt as to their ability to perform their duties loyally and impartially. For the purposes of this Code, a Member’s “personal interest” means their personal interest or that of any person related to them, including their spouse, child, spouse’s child, a person with whom the Member is associated or a partnership of which the Member is a partner, a legal entity that is controlled by the Member or their spouse, child or spouse’s child, or a legal entity in which the Member has a stake of 10% or more.
6. The Member shall declare to the Governance and Ethics Committee of the Board of Trustees (“Governance Committee”) any direct or indirect interest they have in an organization, enterprise or association that may place them in a situation of conflict of interest and of any rights they may invoke against such organization or enterprise, indicating their nature and value, where applicable.
7. A Member who has a direct or indirect interest in an organization, enterprise or association that puts their personal interest in conflict with that of the Museum shall, on pain of dismissal, declare this interest in writing to the Governance Committee and, where applicable, abstain from taking part in any deliberations or decision concerning the organization, enterprise or association

in which they have this interest. They shall also recuse themselves from the proceedings for the duration of the deliberations and the vote relating to this matter. Their withdrawal shall be recorded in the minutes of the proceedings at which the matter is on the agenda.

8. A Member may not take part in the deliberations or vote on a matter in which they have a personal interest; they shall recuse themselves from such proceedings. The Board of Trustees or the committee on which the Member sits may ask the Member any question deemed necessary or useful prior to their withdrawal.
9. A Member who assumes obligations with respect to other entities might, on occasion, find themselves in a conflict of interest situation. Where this Code does not provide for such a situation, the Member shall determine whether their conduct is in keeping with behaviour that the Museum could reasonably expect from a Member under such circumstances. They must also decide whether a reasonably well-informed person would conclude that the interest that they hold in another entity risks influencing their decisions and impairing their objectivity and impartiality in the carrying out of their duties at the Museum. In this respect, the Member may consult the Governance Committee and the chairperson of the Committee on which they serve.
10. A Member may not directly or indirectly acquire, for themselves or for a third party, a work by an artist between the time they become aware of the Museum's intention to purchase or dispose of a work by that artist (agreement in principle with a gallery or the artist) or to organize an exhibition by that artist (exhibition project included in the exhibition program) and the time at which the acquisition of the work or the exhibition is approved by the Board of Trustees and subsequently made public by the Museum.
11. Notwithstanding the preceding paragraphs, a Member may, alone or in association with one or more other Members, acquire a work or works to be donated to the Museum.

12. In such a case, the Member shall declare their intention to acquire said work(s) to the Governance Committee and recuse themselves from all deliberations and votes relating to the proposed donation.
13. The donation offer will be evaluated by the Museum in accordance with its Collections Management Policy.

### Confidentiality of information

14. The Member shall, in all circumstances, protect the confidentiality of deliberations of the Board of Trustees or its committees and of any information obtained in the course of or in connection with the performance of their duties which is not intended for public disclosure. They shall not use the information thus obtained for their own benefit or for the benefit of third parties.
15. The Member is responsible for taking measures to protect the confidentiality of information to which they have access. These measures include:
  - not leaving documents containing confidential information in plain view of third parties or employees who are not authorized to access it;
  - not disclosing or leaving in plain view of third parties passwords giving access to documents containing confidential information;
  - taking appropriate measures to ensure the physical protection of paper or electronic documents;
  - avoiding discussions in public places that could reveal confidential information;
  - disposing of confidential documents by appropriate means (shredding, archiving, etc.) when the documents are no longer required for the performance of their duties.
16. The Museum shall take the necessary measures to ensure the confidentiality of information provided by Members in connection with the application of this Code.



### Gifts and other benefits

17. The Member shall not keep any gifts, hospitality or other benefits other than those that are customary and of modest value in carrying out or in consideration of their duties.
18. The Member shall not, directly or indirectly, grant, solicit or accept any favour or undue advantage for themselves or a third party.
19. In making their decisions, the Member shall avoid allowing themselves to be influenced by offers of employment.
20. The Member shall not step out of their official role in order to assist private entities or persons in their dealings with the Museum, where this may give rise to preferential treatment.

### Opinions and political activities

21. A Member who wishes to stand for elective public office must resign from their position as a Trustee or Committee member.
22. The Member shall, in the performance of their duties, make their decisions independently of any partisan political considerations.
23. The Member shall show restraint in the public expression of their political opinions.

### Obligations after leaving office

24. A Member's duty of loyalty shall remain in force for a period of one year after they cease to perform their duties with the Museum.
25. A Member who has ceased to perform their duties shall behave in such a way as to avoid taking undue advantage of their position on the Board, whether by using confidential information or influence acquired during the performance of their duties on the Board.
26. A Member who is in possession of information not available to the public concerning a proceeding, negotiation or other transaction involving the Museum shall not, for a period of one year after leaving office, act for or on behalf of others in connection with such matters, or deal with persons involved in such matters, without the authorization of the Museum.

## IV. MECHANISMS FOR ENFORCEMENT OF THIS CODE

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1. The enforcement of this Code is entrusted to the Governance Committee, which is responsible for ensuring compliance with the rules set out herein. The mandate of the Governance Committee is to:
  - a. review this Code and submit any amendments to the Board of Trustees for approval;
  - b. disseminate this Code to Members;
  - c. advise Members on any matter relating to the application of this Code;
  - d. advise and provide support to the Board of Trustees or to any Member facing a situation deemed by the Committee to be problematic;
  - e. receive and deal with allegations of breaches of this Code that are submitted to it in writing.

### Reporting a breach

2. Any Member who knows or suspects that there has been a breach of this Code, including improper use or disclosure of confidential information or an undisclosed conflict of interest, shall report such breach to the Governance Committee.
3. This report shall be made confidentially and should contain the following information:
  - the identity of the perpetrator or perpetrators of the breach;
  - a description of the breach;
  - the date or period during which the breach occurred;
  - a copy of any document supporting the report of the breach.

### Disciplinary process

4. If a Member or the Board of Trustees itself has reasonable grounds to believe that a Member has breached this Code, they shall refer the matter to the Governance Committee and provide it with all available and relevant documents.

5. After analyzing the file, the Governance Committee shall determine whether there are grounds for investigation. If so, it shall notify the Member concerned in writing of the alleged breaches and provide them with a copy of all relevant documents in its possession relating to the case, the disclosure of which is not restricted by professional secrecy or confidentiality obligations.
6. A Member accused of misconduct may, within seven (7) days, submit written observations to the Governance Committee. They may also ask to be heard by the Governance Committee on the matter.
7. Upon finding that the Member has contravened this Code, the Act or the Internal Regulation, the Governance Committee shall make a recommendation to the Board of Trustees, which shall impose the sanction it considers appropriate in the circumstances.
8. The sanctions that can be imposed on a Member may include a reprimand, suspension or removal from office as a Trustee or committee member. Any sanction imposed on a Member, as well as any decision to temporarily or permanently relieve them of their duties, must be in writing and must state the reasons on which it is based.

## V. MISCELLANEOUS PROVISIONS

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1. This Code shall be reviewed by the members of the Board of Trustees every three (3) years.
2. This Code shall come into force on the date of its adoption by the Board of Trustees.
3. Before taking up their duties, and once a year thereafter, the Member shall certify in writing that they have read this Code by signing the declaration of adherence appended to this Code and forwarding it to the secretariat of the Board of Trustees.

Adopted by resolution of the Board of Trustees on June 27, 2023.

This Code of Ethics and Professional Conduct is available on [the MMFA's website](#).

# ACTIVITIES OF THE BOARD OF TRUSTEES

The Board of Trustees met on four occasions during fiscal 2023-2024. They mainly supported management in tracking its post-pandemic budget and in its reflections on new spending habits observed among the public. The following strategic and operational files were addressed:

## FINANCE

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- Follow-up on and adoption of the financial forecasts and projections, the financial statements and the loan portfolio
- Approval of the plan to reduce the structural deficit
- Follow-up on the major fundraising campaign
- Approval of a policy on authorized Museum signatories
- Approval of the Museum's new pricing policy
- Follow-up on and approval of the Museum's insurance policies

## GOVERNANCE

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- Adoption of the updated *Code of Ethics and Professional Conduct for the Board of Trustee and Committee Members*
- Adoption of the mandate of the new strategy advisory committee
- Adoption of the policy concerning the appointment of Governors Emeriti
- Approval of the artworks acquisitions recommended by the committees
- Approval of the artwork deaccession process
- Follow-up on the application of the MMFA's Strategic Plan
- Follow-up on the application of the requirements under the *Act respecting the Protection of Personal Information in the Private Sector*.

## INFRASTRUCTURES

- Approval of the commercial space utilization plan
- Follow-up on the major infrastructures projects, in particular those funded by the Sustainable Infrastructure Plan
- Approval of the outdoor garden project produced in collaboration with the Jardin botanique de Montréal

## HUMAN RESOURCES

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- Evaluation of the Museum Director's performance and renewal of his term
- Follow-up on the review process for job descriptions and salaries of Museum personnel
- Follow-up on the performance evaluation process for non-unionized employees
- Follow-up to be conducted on the first organizational survey

## ADMINISTRATION

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- Adoption of various administrative and financial resolutions, notably relating to grants
- Resolution regarding the negotiation of a collective agreement with the Regroupement des artistes en arts visuels and the Conseil des métiers d'art du Québec with respect to copyright

A series of virtual information sessions was launched in collaboration with all the Museum's teams. The purpose of these sessions is to present to the Board members on the activities carried out by the Museum staff and the complexity of the issues facing the institution.

In accordance with the Museum's legal obligations, an evaluation of individual members of the Board was conducted prior to the end of the fiscal year, based on evaluation criteria that were adopted by the Board.

# STATUTORY COMMITTEES

In accordance with the *Act respecting the Montréal Museum of Fine Arts*, the Board of Trustees must have in place the following statutory committees:

- Governance and Ethics Committee
- Audit Committee
- Human Resources Committee

In addition, the Museum has for many years had in place four Art Acquisition Committees and one Infrastructures and Security Advisory Committee. These are formed of external consultants who, with steadfast commitment, lend their expert advice to the MMFA's teams on a volunteer basis.

## GOVERNANCE AND ETHICS COMMITTEE

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This committee is mandated to put forth recommendations on any issue pertaining to the composition and functioning of the Board of Trustees and its committees and, more generally, to ensure the adoption of best practices in the area of governance and ethics.

This year, the committee met on four occasions. Its members notably addressed the following files:

- Updating the *Code of Ethics and Professional Conduct for the Board of Trustees and Committee Members*
- Initiating the evaluation process to examine the functioning of the Board
- Follow-up on the implementation and updating of normative documents, including the mandate of the advisory committee on the strategy and policy for the appointment of Governors Emeriti
- Follow-up and recommendations to the Board on the terms for key person insurance
- Approval of documentation relating to the holding of the Annual Meeting of Members of the Museum
- Follow-up on the establishment of a training program for Board members

## Committee composition:

Alix d'Anglejan-Chatillon, Chair

G. Pierre Lapointe, ISD.D  
Alexandre McLean  
Pierre A. Raymond

## AUDIT COMMITTEE

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This committee is mandated to provide assurance to the Board of Trustees as to the Museum's sound governance regarding internal controls, the communication of financial information, risk management, process and resource optimization, and compliance with internal audit laws, policies and standards.

This year, the committee met on five occasions. Its members notably addressed the following files:

- Review and adoption of the budget and financial forecasts and projections
- Implementation of a tracking process for commitments and projects over \$250,000
- Approval of the financial statements
- Recommendation of the renewal of the auditors' terms
- Follow-up on the Foundation's major campaign
- Recommendation, for adoption by the Board, on the outdoor garden project produced in collaboration with the Jardin botanique de Montréal
- Follow-up on the Foundation's investment management
- Follow up on insurance
- Recommendation, for adoption by the Board, on the new pricing policy
- Follow-up on the annual inventory of the artwork collection
- Resolution regarding the negotiation of a collective agreement with the Regroupement des artistes en arts visuels and the Conseil des métiers d'art du Québec



- Follow-up on the obligations and policies relating to the *Act respecting the Protection of Personal Information in the Private Sector*
- Review of the committee's mandate
- Audit of risk mitigation
- Launch of the Integrated Risk Management Program

Throughout the year, the committee oversaw the Finance team's budgetary planning and provided support in devising scenarios aimed at improving institutional gains, reducing the deficit and bolstering the Museum's own-source revenues.

This committee is composed solely of independent members. Its chair is a member of the *Ordre des comptables professionnels agréés du Québec*.

**Committee composition:**

Jessica Pathy, CPA auditor, CA, Chair

Stéphanie Marchand, Eng.  
Jonathan Tétrault

**HUMAN RESOURCES COMMITTEE**

This committee is mandated to examine the issues, orientations, strategies and general practices of the MMFA regarding its human resource management and to put forth recommendations to the Board of Trustees.

This year, the committee met on four occasions. Its members notably addressed the following files:

- Coordination with the Board on the performance evaluation process for the Museum Director as well as on the renewal of his term
- Follow-up on the review process for job descriptions and salaries of Museum personnel

- Follow-up on the performance evaluation process for non-unionized employees
- Follow-up on the results of the first organizational survey
- Follow-up on the onboarding process for new employees
- Follow up to be conducted on institutional projects and the filing of grievances.

In addition, the committee welcomed a new Head of Human Resources and, together with the Governance and Ethics Committee and management, continued its revision of the Museum's normative documents pertaining to human resources. Its goal is to establish an appropriate framework for evaluating and managing various issues relating to staff and labour relations.

The committee is composed of both independent members and members appointed at the Annual Meeting of Members of the Museum.

**Committee composition:**

Stéphanie Marchand, Eng., Chair

Sébastien Fauré  
Sari Hornstein  
Yolande James  
Alanis Obomsawin, C.C., G.O.Q., C.A.L.Q.

# MEMBER ATTENDANCE

## AT MEETINGS OF THE BOARD OF TRUSTEES AND THE STATUTORY COMMITTEES

Meetings held between April 1, 2023, and March 31, 2024

	Board of Trustees	Audit Committee	Governance and Ethics Committee	Human Resources Committee
Alix d'Anglejan-Chatillon	4/4	—	4/4	—
Stéphane Aquin*	4/4	5/5	3/4	4/4
Clare A. Chiu	4/4	—	—	—
André Dufour**	4/4	—	—	—
Sébastien Fauré	3/4	—	—	3/4
Sari Hornstein	4/4	—	—	4/4
Yolande James	3/4	—	—	2/4
G. Pierre Lapointe	3/4	—	4/4	—
Stéphanie Marchand	4/4	4/5	—	4/4
Lillian Mauer	2/4	—	—	—
Alexandre McLean	3/4	—	2/4	—
Alanis Obomsawin	4/4	—	—	4/4
Jessica Pathy	4/4	5/5	—	—
Pierre A. Raymond	4/4	—	2/4	—
Jonathan Tétrault	2/4	4/5	—	—

\* The Museum Director is invited to attend all statutory committee meetings.

\*\* The Chair of the Board of Trustees can attend any statutory committee meeting of his choosing.

# OTHER COMMITTEES

In addition to the three above-mentioned statutory committees, the Museum has in place the following committees.

## INFRASTRUCTURES AND SECURITY ADVISORY COMMITTEE

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Clare A. Chiu, Chair

Valérie Chartrand, Eng., M.Eng.  
Roger Fournelle, B.A.A., LL. B.  
Eric Pelletier, architect, MRAIC, OAQ

## ARTWORK ACQUISITION COMMITTEES

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The artwork acquisition committees are composed of external advisors along with at least one member of the Board of Trustees.

### ACQUISITION COMMITTEE – INTERNATIONAL ART BEFORE 1945

Sari Hornstein, Chair  
Bruce McNiven, C.M., Vice-chair

John Benjamin  
Irwin Browns†  
Clare A. Chiu  
Ursula Finkelstein  
Joan F. Ivory, C.M.  
Stéphanie Marchand, Eng.  
Jonathan L. Meakins, O.C.  
Denis Ribouillault

#### Honorary member:

The Hon. Serge Joyal, P.C., O.C., O.Q., FRSC, FSCC

### ACQUISITION COMMITTEE – INTERNATIONAL ART AFTER 1945

Lillian Mauer, Chair  
Douglas Bensadoun, Vice-chair

Jack Lazare  
Paul Marks  
Alexandra Menkes Espada  
François Rochon  
Marie-Justine Snider  
Nick Tedeschi

### ACQUISITION COMMITTEE – QUEBEC AND CANADIAN ART

G. Pierre Lapointe, Chair  
Roger Fournelle, B.A.A., LL. B., Vice-chair

Lyla Françoise Bradley  
Robert Desjardins  
Florence-Agathe Dubé-Moreau  
Jérôme Dupras  
Martha Langford  
Monique Parent, LL. L.  
Dr. Gurjinder P. Sall

### ACQUISITION COMMITTEE – DECORATIVE ARTS AND DESIGN

The Hon. Serge Joyal, P.C., O.C., O.Q., FRSC, FSCC,  
Chair  
Alex McLean, Vice-chair

Zoë Mowat  
Julia Reitman  
François Schubert, C.M., M.Sc., FCSHP  
Dr. Brian Stonehocker  
Nelu Wolfensohn  
Alysia Yip-Hoi Martin



# LIST OF PERSONNEL

# MUSEUM STAFF

AS OF MARCH 31, 2024

## Director

Stéphane Aquin

## Deputy Director

Yves Théoret

## Chief Curator

Mary-Dailey Desmarais

## Director of Learning and Community Engagement

Mélanie Deveault

## Director of Communications and Marketing

Michèle Meier

## OFFICE OF THE DIRECTOR

### Executive Assistant

Mariève Bergeron

### Museum Secretary

Nadia Hammadi

## CURATORIAL DEPARTMENT

### Curator of Special Projects

Iris Amizlev

### Senior Curator of Quebec and Canadian Art

Jacques Des Rochers

### Curator of Indigenous Practices

Léuli Eshrāghi

### Curator of Modern Art

Anne Grace

### Curator of Pre-Columbian Art

Erell Hubert

### Curator of Modern and Contemporary Decorative Arts

Jennifer Laurent

### Curator of European Art (before 1800)

Chloé M. Pelletier

### Gail and Stephen A. Jarislowsky Fraser Curator of Quebec and Canadian Contemporary Art (1945 to Today)

Anne-Marie St-Jean Aubre

### Curator of Asian Art

Laura Vigo

### Assistant Curators

Elisabeth Otto

Alexandrine Théorêt

### Coordinator – Curatorial Department

Julia Vincelli

### Research Assistants

Manon Pagé

France Trinque

## PUBLISHING

### Department Head

Sébastien Hart

### Translators-Revisers

Clara Gabriel

Juliette Hérivault

### Technicians – Photographic Services and Copyright

Linda-Anne D'Anjou

Marie-Claude Saia

## EXHIBITIONS AND COLLECTIONS DIVISION

### EXHIBITION ADMINISTRATION

#### Department Head

Carolina Calle Sandoval

#### Project Managers

Émilie Boudrias

Laurence-Amélie De Coste

Geneviève Giasson

#### Project Coordinators

Anna Ciociola

Chloé Martel

Sylvie Ouellet

## DESIGN AND PRODUCTION

### Department Head

Nuria Montblanch

### Project Coordinator

Mélanie Seibert

### Project Managers – Exhibition Design

Laurence Boutin-Laperrière

Josiane Mercier Auger

Sarah Tu

### Technician – Carpentry Workshop

Nicolas Cantin

### Technician – Painting Workshop

Marc Desjardins

### Technicians

Philippe Chabot

Frank Galiay

Richard Pelletier

Jean-Benoit Pouliot

Marie-Hélène Rolko

## COLLECTIONS MANAGEMENT AND REGISTRATION

### Department Head

Eve Katinoglou

### Coordinator

Carline Javel

### Artwork Acquisitions Manager

Emily Golan

### Cataloguers – Documentation and Dissemination of Collections Data

Marianne Raymond

Natalie Vanier

### Registrar

Mélissa Bezzi

### Logistics Officers

Josianne Lefebvre

Lilly-Doris Panzou

### Technicians – Loans and Acquisitions

Béatrice Leroux

Audrey Ste-Marie

### Technician – Exhibitions

Maxime Archambault

### Technician – Artwork Storage and Movement

François Deslauriers

### Photographic Services Technician

Claudine Nicol

### Photographer

Jean-François Brière

### Documentation Technicians

Danielle Blanchette

Audrey Marcoux

### Reference Librarian

Stéphanie Séguin

### Library Technician – Acquisitions and Digital Resources

Manon Tremblay

### Library Technician – Cataloguing

Marilyne Pilon

### Clerk

Sylvain Turcotte

## CONSERVATION

### Department Head

Richard Gagnier

### Conservator – Paintings

Agata Sochon

### Conservator – Modern and Contemporary Art Paintings

Valerie Moscato

### Conservator – Sculptures and Decorative Arts

Nathalie Richard

### Conservator – Paper

Johanne Perron

### Framing Technician – Graphic and Photographic Works

Isabelle Goulet

### Conservation Technicians

Chantal Émond

Sacha Marie Levey

Ana Melissa Ramos-Becerra

## LEARNING AND COMMUNITY ENGAGEMENT

### Head of Regular Programs and Operations

Lisa Traversy

### Head of Program Administration and Research

Claire Thiboutot

### Supervisors

Laurence Côté-Cournoyer

Karima Ouazar

### Administrative Assistants

Nathalie Bourcier

Gisèle Bourgeois

Sabine de Villenoisy

### Educational Programs Officer – School Programs

Patricia Boyer

### Educational Programs Officer – Research, Innovation and Digital Mediation

Laura Delfino

### Educational Programs Officer – Wellness

Louise Giroux

### Educational Programs Officers – Volunteer Guides

Linda Goossens

Monique MacLeod

### Educational Programs Officer – Art Therapy

Stephen Legari

### Programs Officer

Kate Walker

### Cultural Programming Officer

Benoît Jodoin

### Museum Mediators

Delphine Arnaud

Alessandra Di Noto

Geneviève Godin

Dominiq Loiseleur

Jacinthe Pépin

Mathieu Pepin

## COMMUNICATIONS AND MARKETING DIVISION

### Communications and Marketing Coordinator

Roxana Pasca

## INSTITUTIONAL COMMUNICATIONS

### Department Head

Amélie Lapointe

### Media Relations and Institutional

#### Communications Officers

Patricia Lachance

Michèle-Andrée Lanoue

## BRAND IMAGE, PROMOTIONS AND DIGITAL COMMUNICATIONS

### Department Head

Julia Frainier

### Digital Communications Officer

Clara Houeix

### Advertising and Promotions Officer

Charlotte Delannoy

### Motion Designer

Dylan Ross-Aubré

## EVENTS

### Department Head

Arianne LaSalle

### Philanthropic Events Planner

Myriam Gaudar

### Events Planner

Chloé Guillaume

### Events Coordinators

Jean-Michel Brassard

Eugénie Brin

## EDITORIAL PRODUCTION AND CONTENT DEVELOPMENT

### Department Head

Emmanuelle Christen

### Editorial Production Coordinator

Gabrielle Delorme-Nadeau

### Translators-Revisers

Sofie Kaegi

Jean-Philippe McGurrian

## MARKETING

### Department Head

Mathieu Poirier

### Coordinator – Digital Relationship Marketing

Vanessa Lamassoure

### Marketing Coordinators

Maxime Labonté-Valiquette

Estelle Le Lan

## VISITOR EXPERIENCE

### Department Head

Sébastien Fleury

### Senior Supervisor

Flora Camilleri

### Supervisors

Juliette Bourcier

Simon Desmeules

Mélanie Péloquin

### Clerk

Isabelle Laisné

### Boutique and Bookstore Manager

Marie-Laure Goyer

### Buyer – Bookstore

Gaëtan Hénault

### Sales Clerks

Normand Garand

Artémis Lagopoulos

### Inventory Clerk

Marilie Jacob

## ADMINISTRATION DIVISION

### Head of Institutional Governance

Catherine Tremblay

## HUMAN RESOURCES

### Head of Human Resources

Maude C. Montpetit

### Human Resources and Social Benefits Manager

Marthe Bélanger

### Organizational Development Specialist

Bira Barbosa

## FINANCE, ACCOUNTING AND PURCHASING

### Head of Finance, Financial Planning and Analysis

Éric A. Ménard

### Continuous Improvement Business Analyst

Olivia Adouko

### Comptroller

Jean-Marc Krupa

## Payroll and Social Benefits Agent

Diane Bernard

## Accounting Technicians

Mara Di Trapani

Marie-Laure Rahli

## Business Partnerships – Finance

Stephen Linh

## Public Funding Manager

Valérie Habra

## Public Funding Coordinator

Pascale Deschambault

## PREVENTION AND SECURITY

### Department Head

Jonathan Giroux

### Supervisor

Jean-Alexandre Petit

### Security Agents

Oussama Bahri

Younes Bibi

Stéphanie Boucher

Pierre-Richard Charlotin

Francis Côté

Geneviève Grandmont

André Jalbert

Joakim Klifford Joseph

Ahmed Khaled Klai

Benoît L'Heureux

Daniel Lefebvre

Marc Léonard

Van Duc Ly

Edens Salomon

Rachel Savignac

## MAINTENANCE

### Maintenance Supervisor

Lise Fournier

### Maintenance Staff

Pablo Ivan Bravo Arellano

Marc Donais

Richard Gervais

Eugen Lacatusu

Claude Lavoie

Yubeisy Orfila Guerra

## BUILDINGS AND EQUIPMENT SERVICES

### Department Head

Éric Perras

### Project Manager

Géraldine Harvey

### Dispatcher

Sonia Gaudreault

### Lighting Technician

Sylvain Lacroix

## Carpenter

Stéphane Léveillé

## Building Clerk

Mario Morin

## INFORMATION TECHNOLOGY SERVICES AND DIGITAL DEVELOPMENT

### Project Manager

Edith Jochems-Tanguay

### System Administrator

Yvan Isabel

### Team Leader – Information Technology

Tan Phan Vu

### Computer Technicians

Marc Bilounga

Louis-Philippe Gauthier

Sira Traoré

### Team Leader – Internal Applications

Marc-André Villeneuve

### Programmer Analyst

Jérémie Desmarais

### Coordinator – Ticketing Software and CRM

Trycia Gravel

### Team Leader – Digital Development

Véronic Benoit



# MUSEUM FOUNDATION STAFF

AS OF MARCH 31, 2024

**Director General**

Jo-Anne Duchesne

**Executive Assistants**

Létizia Exiga

Ivana Milunovic

**Senior Director –  
Philanthropic Development**

Laureen Bardou

**Director – Special Projects  
and Development**

Elaine Tolmatch

**Director – Annual Giving**

Daly-Anne Zogbo

**Philanthropic Development  
Coordinator**

Camille Kersebet

**Director – Major Gifts  
and Planned Giving**

Dalia Younsi

**Principal Advisor –  
Philanthropic Development**

Nolwenn Bourdaire

**Philanthropic Development  
Coordinator**

Amandine Davre

**Partnerships Director**

Jessica Eva Oyarbide

**Partnerships and  
Sponsorships Officer**

Émilie Lucas

**Partnerships and  
Sponsorships Coordinator**

Alexandre Potvin

**Director of Operations  
and Administration**

Evelyne Tessier

**Operations Manager**

Marianne Grenon-Chantal

**Operations Officer**

Guillaume Landry Bélanger

**Head of Communications  
and Relationship Marketing**

Maude N. Béland

**Communications Advisor**

Sophie-Aude Boily Thériault

**Communications Manager**

Nicolas Bernault

**Communications Officer**

Tamara Attia

**Events Manager**

Christiane Fabi

**Events Coordinator**

Pamela Plamondon Deliard

# ARTE MUSICA STAFF

AS OF MARCH 31, 2024

**Executive Director**

Caroline Louis

**Artistic Director**

Olivier Godin

**Administrative and  
Production Director**

Nicolas Bourry

**Administrative Assistant**

Fred Morellato

**Head of Marketing and  
Customer Experience**

Charline Giroud

**Marketing Project Manager**

Anna Kaiava

**Digital Media Manager**

Julie Olson

**Media Relations Manager**

Claudine Jacques

**Box Office Manager**

Marjorie Tapp

**Concert Programme  
Manager**

Trevor Hoy

**Production Manager**

Jérémie Gates

**Technical Director**

Roger Jacob

**Technical Manager**

Martin Lapierre

# MUSEUM FOUNDATION

# REPORT FROM THE DIRECTOR GENERAL OF THE FOUNDATION

## AN UNPARALLELED YEAR THAT ENDED WITH \$26.1 MILLION IN CONTRIBUTIONS RECEIVED, PLEDGES GENERATED AND INVESTMENT INCOME

---

The year 2023-2024 marks an important moment in the history of the Museum and its Foundation: the launch of the 2023-2028 major fundraising campaign, *The Museum Transforms Lives*. The goal of this unprecedented campaign is to collect \$100 million in major gifts and planned giving so as to ensure the continuity of the institution and its transformation, one project at a time.

On October 11, 2023, the day after our media launch, Jean Siag, journalist at *La Presse*, listed some of the transformative projects set in the Museum's sights: "The creation of a new space dedicated to Quebec and Canadian art in the Claire and Marc Bourgie Pavilion; the all-new presentation of the Inuit art collection in the historic [Michal and Renata] Hornstein Pavilion; the installation of the new decorative arts and design collection in the future Liliane and David M. Stewart Pavilion; the transformation of the reception area in the Jean-Noël Desmarais Pavilion; the transformation of Du Musée Avenue into an urban garden; the opening of a cafe..."

We took the daring move of orchestrating a highly ambitious, rather atypical fundraising campaign, confident in our bet on the Museum's internal expertise, its high-calibre programming, major reinstallations that highlight the collection, the high quality activities offered by the Learning and Community Engagement team, and the Museum's accessibility programs.

In just a few months, the Foundation's team fine-tuned its strategy and assembled a highly prestigious campaign cabinet, determined to meet the challenge. The great families and foundations who have long been involved with the MMFA, as well as a number of influential members in the Montreal and Toronto business communities, all playing their part. The President of the Museum, André Dufour, and the Foundation's Board President, Sylvie Demers, have agreed to lead this exceptional team. As co-chairs, they are, of course, supported by the Museum's and the Foundation's administration, not to mention the members of the two boards of trustees, all of whom have been called upon to play a role in this herculean collective effort intended to secure the Museum's development and future.

The first year of this campaign, which will run through 2028, was a resounding success. Already, large contributions totalling \$6.9 million have been confirmed. To these promised sums, we can add \$8.4 million in received donations and sponsorships – a testament to donors' and partners' enthusiastic and generous response, because they share our belief that art transforms lives. Their generosity is a powerful motivator that encourages us to make every effort to achieve, even surpass, the goal of \$100 million. On behalf of the entire team at the Foundation, and all our visitors and our public, please accept our sincerest gratitude.

These kinds of challenges are insurmountable without the dedication of a highly qualified team. I would like to thank my colleagues for their tireless work, their big hearts and their passion.

— JO-ANNE DUCHESNE  
Director General of the MMFA Foundation

# REPORT FROM THE PRESIDENT OF THE BOARD OF THE FOUNDATION

This year – historic, dynamic and borne by a new vision – came to a triumphant close, with \$26.1 million in contributions received, pledges generated and investment income. The incredible team of the MMFA’s Foundation – over which I have the honour of presiding, and which I congratulate – saw their ambitions realized. With the launch of the major fundraising campaign The Museum Transforms Lives, among other initiatives, its members have done a remarkable job.

The Museum Transforms Lives presents an epic challenge: its goal is to collect \$100 million to ensure the MMFA’s longevity. But, convinced of its potential, the Foundation’s team envisioned it, implemented it and launched it with aplomb. I would like to thank André Dufour, President of the Museum, for serving as my co-chair, and I would like to acknowledge the members of the campaign cabinet for their high-calibre voluntary work. Their participation is a priceless gift that will have enduring benefit on the MMFA’s development, and therefore on all its visitors and its audiences. This ensures a major legacy for Montreal, Quebec and Canada.

I would like to take this opportunity to thank the Board of Trustees of the Foundation whose generosity, time and expertise have supported and guided our team in the realization of its mandate. Three new trustees have joined the group and lent it energy and value: René Douville, Market Lead (Quebec) – Entrepreneurial Ecosystem, BMO Private Wealth; Catherine Ferland-Trudel, CPA, Senior Director – Business Relations (Quebec), at Caisse de dépôt et placement du Québec; and Lam Jutras, lawyer, International Affairs, AMF (Quebec). They each have my most sincere gratitude. Under their governance, the Museum continues to grow and blossom.

After seven years at the head of the Foundation’s Board of Trustees, I am still constantly amazed each and every time I stroll through the Museum galleries. But what I am most touched by is the generosity, kindness and loyalty of our donors and partners, which enable the MMFA to command all of its resources and put them to work in service of the community. Thank you.

— SYLVIE DEMERS  
President of the Board of Trustees  
of the MMFA Foundation



# OVERALL PERFORMANCE OF THE MUSEUM FOUNDATION

## ANNUAL CAMPAIGNS: 9,367 DONORS, AND \$1,913,446 RAISED THANKS TO THEIR GENEROSITY

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The 2023-2024 annual campaign unfolded on the wave of the highly successful launch of the major fundraising campaign **The Museum Transforms Lives**. The target goal was exceeded, with a total of **\$973,650** raised for the annual campaign. The matching campaign once again added tangible leverage for the solicitation strategies put in place. We would like to express our sincerest gratitude to Yves Fontaine, Carlos Idarraga and Dixi Lambert for their considerable support of this campaign, and for challenging other donors to match their contributions. We would also like to thank Michael St.B. Harrison for his extremely generous donation of \$100,000.

The **Philanthropic Circles** campaign closed the year with a total yield of **\$939,796**, which was lower than the previous fiscal year. We would like to underscore that the transition to a more philanthropic rather than event-driven culture continues. Presenter-sponsors offer invaluable support to the Circles community, increasing its reach. The Foundation would like to extend its warmest thanks to them. Last but not least, at each opportunity, the team relays information on the tax measure to encourage major cultural donations. For Silver contributions between \$5,000 and \$25,000, an additional tax credit can be claimed once in the donor's lifetime. We invite all those interested by this initiative to contact the Foundation to find out more.

## THE MUSEUM BALL

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On its own, the **Museum Ball** helped us raise **\$1,969,595**. We extend our most sincere thanks to the event's co-chairs, Charles Emond, of the Caisse de dépôt et placement du Québec, and France Margaret Bélanger, of Groupe CH, who did an incredible job. The total confirmed proceeds were actually just north of \$2 million, but some of the funds were only received after the close of the 2023-2024 fiscal year. The Ball is the MMFA's biggest fundraising event. The 2023

edition, presented by Scotiabank, proved itself to be one of the most prestigious in the country. We would like to thank all of the people and partners who contributed to this major public and financial success.

## SPONSORSHIPS

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The Foundation's Sponsorships and Partnerships Committee helped to raise \$826,180 to support the Museum's programming and various activities, just shy of the target \$850,000. Of this sum, \$776,720 was directly accounted for in the Museum's financial statements and will be itemized as revenue when the sponsored activities are carried out. Moreover, an additional \$49,460, recorded under "Annual Campaigns" in the Foundation's financial statements, were received as donations intended for exhibitions and special projects. These branding collaborations are of primary importance for the MMFA's financial health. The Foundation would like to extend its warmest thanks to all its partners and sponsors, and to acknowledge in particular the many commitments of Hydro-Québec, Hatch and Tourisme Montréal.

## MAJOR FUNDRAISING CAMPAIGNS AND MAJOR GIFTS

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Through the new, 2023-2028 Major Fundraising Campaign, we have raised \$1,361,753 since its launch in October 2023, in addition to the various major donations totalling \$552,868. Indeed, it is under this campaign that transformative donations between \$500,000 and \$2.5 million have been secured. The Foundation would like to extend its deepest gratitude to Power Corporation of Canada, Michel de la Chenelière, Stephan D. Crétier and Stéphanie Maillery, Jonathan Deitcher and Dianne Vick, Jean C. Monty and family, Maurice and Marie-Josée Pinsonnault, François Schubert and Marie Pineau, Bell Canada, Scotiabank, Janet Brooke, Giovanni and Ginette Di Schiavi, and TD Bank Group.

The 2014-2019 Major Campaign, in support of the Michal and Renata Hornstein Pavilion for Peace and the Museum's education and art therapy programs, which is near its end, brought in donations adding up to \$231,429 this year.

## PLEDGES

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Since the launch of the campaign **The Museum Transforms Lives**, the Foundation's team has doubled its efforts to secure agreements for major donations that entail a multi-year commitment, or "pledges." The gifts and sponsorships pledged to the Foundation but not collected during fiscal 2023-2024 add up to \$6,961,000.

## DONATIONS OF ARTWORKS AND TO THE ACQUISITION FUNDS

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In close collaboration with the Curatorial department and the Museum's administration, the Foundation amassed \$1,140,407 in donations intended for the acquisition of artworks in 2023-2024. Since the Museum has to self-finance 100% of its acquisitions budget, these donations are crucially important for the enrichment of its collection. They are accounted for in the line item "Major Fundraising Campaigns" in the financial statements. The Foundation would like to express its sincere thanks to J. Sebastian van Berkomp, the Xu & Huang Family Charitable Foundation and an anonymous donor.

## PLANNED GIVING AND BEQUESTS: LEAVING A LEGACY

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The team in charge of philanthropic development continued to seek out planned donations to the Foundation (bequests, life insurance, stocks and securities, etc.). This year, the Foundation received donations by will totalling \$271,819.

A major donation made through a life-insurance policy, completed during a previous fiscal year, was also reflected in the financial statements in the line item "Major Fundraising Campaign" by the sum of \$262,938.

## INVESTMENT INCOME AND GRANTS

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The investment income for the year ended March 31, 2024, was \$10,447,895, with a remarkable yield of 17.5%. This considerably strong performance is thanks to the efforts of our exceptional Investment Committee, supported by an external Quebec-based consulting firm and fund managers who are specialists in their sectors. These are anything but trivial results for a major fundraising campaign focused on the long term.

A contribution made under the matching program of the Minister of Culture and Communications and a grant from the Conseil des arts de Montréal to hire an intern in cultural philanthropy is accounted for in the "Grants" line item of the financial statements by an amount of \$348,470.

## AN EXCEPTIONAL, DYNAMIC YEAR FILLED WITH HOPE FOR THE FUTURE

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The 2023-2024 fiscal year was full of emotion, punctuated by enriching, extremely fruitful, connections, with revenues totalling \$26.1 million in contributions received, generated pledges and investment income.

Of this total, \$8,441,731 was remitted to the Museum, in addition to \$776,720 in sponsorship revenue received directly by the institution. **The total financial contribution paid to the MMFA, in support of its main priorities, was therefore \$9,218,451.** The Museum continues to transform, in step with the times and always mindful of your needs.

We would like to extend our wholehearted thanks to those who already frequent the MMFA and support it so faithfully. To those who look on from a little further away: we welcome you. Please join us in spreading the power of art and making the Museum shine!

# SUMMARY OF THE 2023-2024 PERFORMANCE

## PAID CONTRIBUTIONS, PLEDGES GENERATED AND INVESTMENT INCOME **\$26,185,011**

Total cashed revenues from donations and sponsorships: **\$8,427,646**

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Pledged donations and sponsorships generated in 2023-2024 (unpaid): **\$6,961,000**

---

Investment income: **\$10,447,895**

---

Grants: **\$348,470**

## ADMINISTRATIVE COST RATIO<sup>1</sup> **9.94%**

## DONATIONS AND SPONSORSHIPS **\$9,218,451**

Donations remitted to the Museum: **\$8,441,731**

---

Sponsorship revenues paid directly to the Museum: **\$776,720**

---

Sponsorship revenues are solicited by the Foundation team but paid directly to the MMFA. As such, they appear in the Museum’s financial statements and is not taken into account in calculating the Foundation’s administrative cost ratio. In 2023-2024, the efforts of the sponsorships and partnerships team resulted in revenues totalling \$826,180, spread over various campaigns.

<sup>1</sup>The administrative cost ratio corresponds to the total administrative costs (\$778,168) divided by the total revenues reported in the financial statements, excluding the investment and grant income (\$7,650,926).

# MUSEUM FOUNDATION OFFICERS, TRUSTEES AND COMMITTEES

AS OF MARCH 31, 2024

## OFFICERS AND TRUSTEES

---

### President

Sylvie Demers

### Treasurer

Henry Mizrahi

### Director General

Jo-Anne Duchesne

### Directors

Stéphane Aquin, ex officio

Michel de la Chenelière,  
C.M., C.Q., Ch.O.M.

René Douville

André Dufour, ex officio

Catherine Ferland-Trudel

Jean-Hugues Lafleur

Anne Martel

Yves Roy

### Members

Philippe Archambault

Lam Jutras

### Secretary

Marianne Grenon-Chantal

## BUDGET, AUDIT AND ALLOCATION COMMITTEE

---

### Chair

Henry Mizrahi

Stéphane Aquin,  
ex officio

Sylvie Demers,  
ex officio

Jo-Anne Duchesne,  
ex officio

André Dufour,  
ex officio

Catherine Ferland-Trudel

Jessica Pathy

Sonia Poulin

## INVESTMENT COMMITTEE

---

### Chair

Jean-Hugues Lafleur

Stéphane Aquin,  
ex officio

Sylvie Demers,  
ex officio

Jo-Anne Duchesne,  
ex officio

André Dufour,  
ex officio

Henry Mizrahi

Paul E. Robillard

## GOVERNANCE, ETHICS AND NOMINATING COMMITTEE

---

### Chair

Lam Jutras

Michel de la Chenelière,  
C.M., C.Q., Ch.O.M.

Sylvie Demers,  
ex officio

Jo-Anne Duchesne,  
ex officio

Yves Roy

## PHILANTHROPIC OUTREACH COMMITTEE

---

### Chair

René Douville

Philippe Archambault

Sylvie Demers,  
ex officio

Jo-Anne Duchesne,  
ex officio

Alexandre Lévesque

Laurent Liagre

Henry Mizrahi



# IN TRIBUTE TO OUR GREAT PATRONS

We pay tribute to those whose exemplary generosity – donations of \$1 million or more – has fostered the development of the Montreal Museum of Fine Arts since its founding as the Art Association of Montreal in 1860.

## 1860 TO TODAY

Angus, Richard B.  
Bailey, W. Bruce C.  
Ballantyne, Murray G.  
Anonymous  
Borduas, Renée  
Bourgie family  
Claire and Marc Bourgie  
Pierre Bourgie  
Claude Bourgie Bovet  
Boyd, Michael  
Browns, Irwin and Freda  
Caouette, Suzanne  
Cataford-Blais, Sylvie  
and Simon Blais  
de la Chenelière, Michel  
Cheney, William Gilman  
Clark, W. Edmund  
Corbeil, Maurice and Andrée  
Crétier, Stephan D.  
and Stéphany Maillery  
Maxwell Cummings family  
Davis, Sir Mortimer B.  
and Lady Davis  
Daves, A. Sidney  
Desmarais, André and  
France Chrétien Desmarais  
Paul G. and Jacqueline  
Desmarais family  
Drummond, Sir George A.  
and Lady Drummond  
Drummond, Huntly R.  
Elefant, Marcel and Caroline  
Fournelle family  
Gelber, Nahum and Sheila  
Gibb, Benaiah  
Anonymous  
Harrison, Michael St.B.

Heenan, Roy L. and Rae  
Hornstein, Michal  
and Renata  
Hosmer, Elwood B. and Olive  
Ivanier, Paul and Lily  
Ivory, Joan F. and Neil B.  
Joyal, The Hon. Serge  
Bernard and Louise Lamarre  
family  
Learmont, William John  
and Agnes  
Lessard, Pierre H.  
and Andrée D.  
Levitt, Brian M.  
and Claire Gohier  
Mailhot, Paul and Marielle L.  
Maldoff, Betty  
Martin, Charles F.  
and Margaret  
Mauer, Lillian and Billy  
Anonymous  
McCall, Ronnie and Frances  
Mendel, Anna and Joseph  
Meredith, Sir H. Vincent  
and Lady Meredith  
Molson, The Hon. Hartland  
de Montarville  
Molson, Mabel  
Morgan, F. Cleveland  
Morrice, David R.  
and F. Eleanore  
Murphy, Sean B.  
Norton, Harry A.  
Parker, David W.  
Paterson, R. MacD.  
Pathy, Laurence G.  
and Constance V.  
Simha and Maurice S.  
Peress family

Phillips, Neil F. and Ivan E.  
Picasso, Jacqueline  
Pillow, Lucile  
Riopelle, Yseult and Sylvie  
Ross, James  
Schubert, François  
and Marie Pineau  
Shaw, Sir Neil M.  
and Lady Elizabeth  
Shepherd, Francis J.  
Simard, Joseph-Arthur  
Smith, Donald Alexander, 1st  
Baron Strathcona  
and Mount Royal  
Stern, Max and Iris  
Stewart, Liliane and David M.  
Tardif, Yvon M.  
Tempest, John W.  
Townsend, Horsley  
and Annie  
Ullman, Stella and Adolf  
Van Horne, Sir William  
and Adaline  
Weatherall, Diana St.B.  
and John  
Webster, Norman E.  
Weider, Ben and Huguette  
Young, Ira  
—  
Fondation J.A. DeSève  
Godin Family Foundation  
The Jarislowsky Foundation  
J. Armand Bombardier  
Foundation  
The John Main Prayer  
Association  
J.W. McConnell Family  
Foundation

The Lake St. Louis  
Historical Society  
The Macdonald Stewart  
Foundation  
The Molson Foundation  
Nathan Cummings  
Foundation  
RBC Foundation  
Samuel and Sadye  
Bronfman Family  
Foundation  
Trottier Family Foundation  
Volunteer Association  
of the MMFA  
—  
Astral  
AtkinsRéalais Canada  
BCE  
Bell Canada  
BMO Financial Group  
Caisse de dépôt et  
placement du Québec  
CIBC  
CN  
Domtar  
Hydro-Québec  
Imperial Tobacco Canada  
Loto-Québec  
National Bank of Canada  
Power Corporation  
of Canada  
Resolute Forest Products  
RBC Royal Bank of Canada  
Reitmans Canada  
Sara Lee Corporation  
Scotiabank  
Shire Canada  
TD Bank Group

## DONATIONS DEDICATED TO ARTWORK ACQUISITIONS

The MMFA would like to thank the individuals, foundations and companies that contributed generously to Museum life between April 1, 2023, and March 31, 2024, by making a financial donation dedicated to the acquisition of artworks.

### \$500,000 AND MORE

van Berkomp, J. Sebastian\*  
—  
Xu & Huang Family  
Charitable Foundation

### \$100,000 AND MORE

Rochon, François

### \$50,000 AND MORE

Hornstein, Sari  
Wolfe, Todd and Anna  
—  
Marciano Art Foundation

### \$20,000 AND MORE

Allard, Robert  
and Charles Cole  
Billes, Diana  
Mauer, Lillian and Billy

### \$10,000 AND MORE

Galerie Hugues  
Charbonneau

### \$5,000 AND MORE

Stevenson, Deirdre M.  
—  
Sheila and Paul Martin  
Family Foundation

### \$3,000 AND MORE

Mathieu, Manuel  
Meakins, Jonathan L.  
and Jacqueline McClaran

In addition, we would like to extend our sincere thanks to the thousands of donors, including Museum employees, who made a donation of \$3,000 or less to support the MMFA's acquisitions.

# MAJOR FUNDRAISING CAMPAIGN

2023-2028

The MMFA would like to thank the individuals, foundations and companies that pledged to make a major gift to the 2023-2028 Major Fundraising Campaign, **The Museum Transforms Lives**.

**\$2 MILLION AND MORE**

Power Corporation of Canada\*

**\$1 MILLION AND MORE**

Scotiabank\*

**\$500,000 AND MORE**

Brooke, Janet\*

Di Schiavi, Giovanni and Ginette\*

TD Bank Group\*

**\$250,000 AND MORE**

KPMG\*

**\$100,000 AND MORE**

Chadha, The Hon. Baljit Singh and Mandeep Roshi\*

Dufour, André\*

Fournelle, Roger

Lapointe, Pierre G.\*

Lutfy, Andrew

Fondation J.A. DeSève

Anonymous\*

Morris and Rosalind Goodman Family Foundation\*

Trottier Family Foundation

Canada Life

**\$50,000 AND MORE**

Druckman, Daphné

Druckman, Rozlyn

Hodge, Frances

Schulich, Judy

Borden Ladner Gervais\*

TFI International\*

**\$10,000 AND MORE**

Bourgie Bovet, Claude

Huss, Christophe\*

Saint-Mars, Françoise

# PAST MAJOR FUNDRAISING CAMPAIGNS

The MMFA would like to thank the individuals, foundations and companies that pledged to make a major gift to a past major fundraising campaign and that made an instalment between April 1, 2023, and March 31, 2024.

**\$5 MILLION AND MORE**

de la Chenelière, Michel\*

**\$1 MILLION AND MORE**

Crétier, Stephan D. and Stéphanie Maillery\*  
Deitcher, Jonathan and Dianne Vick\*

Monty, Jean C. and family \*

Pinsonnault, Maurice and Marie-Josée\*

Schubert, François and Marie Pineau\*

Bell Canada\*

**\$250,000 AND MORE**

Fichman, Stephen\*

**\$150,000 AND MORE**

Caisse de dépôt and placement du Québec\*

**\$10,000 AND MORE**

Loevenbruck, Magdeleine

The Museum would also like to thank the people who made donations of less than \$10,000 towards their pledge between April 1, 2023, and March 31, 2024.

\* The recognition accorded corresponds to the total pledged amount.

# 2023-2024 ANNUAL FUNDRAISING CAMPAIGNS

The MMFA would like to extend its sincere thanks to the individuals, foundations and companies that made generous financial contributions to Museum life between April 1, 2023, and March 31, 2024, or an instalment on their pledge towards a major gift to support Museum projects or Philanthropic Circles.

## \$100,000 AND MORE

Harrison, Michael St.B.

## \$50,000 AND MORE

Forest, Georges C.  
Marchand, Stéphanie\*  
Mizrahi, Henry\*  
Quirion, Rémi\*  
Rossy, Roula  
—  
Hatch

## \$20,000 AND MORE

Aquin, Stéphane\*  
Duchesne, Jo-Anne\*  
Fontaine, Yves  
Idarraga, Carlos  
Lachance, François  
Lamarre, Jacques  
and Céline Robitaille  
Lambert, Dixi  
Lenko, Gordon  
and Lucie Charbonneau  
Raymond, Pierre A.  
Shetty, Bash and Satinder\*  
Sobey, Fran  
Théoret, Yves\*  
—  
J.G.H. Foundation  
—  
BFL CANADA Risk  
and Insurance\*  
Normandin Beaudry,  
Actuaires conseil\*  
Pro Helvetia

## \$10,000 AND MORE

Assaly, Leonard  
Bélanger, Nathalie  
and Luis Vieira  
Desmarais III, Paul  
Dion, Daniel  
Drimaropoulos, Mina  
Anonymous  
Lambert, Phyllis  
Levitt, Brian M.  
Maguire, John  
Molson, Stephen T.  
and Nancy  
Picard-Veilleux, Charlotte

Silver, Leslie  
Snell, Linda  
and Beverly Rowat  
Vary, Marthe  
—  
The Balsillie Family  
Foundation  
The Clematis Foundation  
Heffel Foundation  
Lallemand  
—  
BMO Bank of Montreal  
Consignor Auctions –  
Cowley Abbott  
Rogers Communications

## \$5,000 AND MORE

Adam, Helen  
Audain, Michael  
Bailey, W. Bruce C.  
Benjamin, John  
Bertrand, Luc  
Bolduc, Émilien  
Boudreau-Boivin, Diane  
and Dr. Yves-R. Boivin  
Dalfen, Murray  
Dansereau, Janine  
Deslauriers, Richard  
Desmarais, Pierre R.  
Foumy, Stéfane  
Furst, Félix J. and Christiane  
Gowrisankaran, Kohur  
Hancock, Martha  
Hubert, Anne-Marie  
Ivory, Joan F.  
Jolicoeur, Marjory  
Kotcheff, Jonathan  
and Catherine Ouellet  
Labelle, Claude  
and Micheline  
l'Espérance-Labelle  
Lighter, Pearl  
Ludmer, Irving  
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### PORTABLE UNIVERSE Thought and Splendour of Indigenous Colombia

The Embassy of Colombia in Canada, Fondation Famille Le Blanc, Claude Dalphond, the Angel Circle of the MMFA Foundation, Denalt Paints, Bell, *La Presse*, *The Gazette*, Conseil des arts de Montréal, Government of Quebec

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### MARISOL A Retrospective

Hatch, French American Museum Exchange (FRAME), Denalt Paints, Bell, *La Presse*, *The Gazette*, Canada Council for the Arts, Conseil des arts de Montréal, Government of Quebec

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### GEORGIA O'KEEFFE AND HENRY MOORE Giants of Modern Art

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### VIEWS OF WITHIN Picturing the Spaces We Inhabit

The Young Philanthropists' Circle of the MMFA Foundation, Denalt Paints, *La Presse*, Canada Council for the Arts, Conseil des arts de Montréal, Government of Quebec

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### NALINI MALANI Crossing Boundaries

The Women of Influence Circle of the MMFA Foundation, Denalt Paints, *La Presse*, Canada Council for the Arts, Conseil des arts de Montréal, Government of Quebec

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### WOLVES The Art of Dempsey Bob

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### INFLORESCENCE Installation on Du Musée Avenue

Ville de Montréal, Ville-Marie Borough, Denalt Paints

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### THE POP OF LIFE! Pop Art in the Collection of the MMFA

Denalt Paints, *La Presse*, Canada Council For the Arts, Conseil des arts de Montréal, Government of Quebec

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### SEEING LOUD Basquiat and Music

Government of Quebec, Government of Canada

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### ᑕᓴᓄᑕ TUSARNITUT! Music Born of the Cold

Government of Canada, Art Mentor Foundation Lucerne

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### IMPRESSIONS RESIDENCY

Conseil des arts de Montréal

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### FLORE LAURENTIENNE IN RESIDENCE AT THE MMFA

Canada Council for the Arts, Conseil des arts de Montréal, Government of Quebec

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## DIGITAL CANVAS

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### NALINI MALANI Ballad of a Woman

Tourisme Montréal, Government of Quebec

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### NATHALIE BUJOLD Pixels, Petit Point and Monument

Tourisme Montréal, Government of Quebec

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**MUSEUM PRESCRIPTION**

Médecins francophones du Canada,  
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**ACKNOWLEDGEMENTS**

The MMFA extends its thanks to the Ministère de la Culture et des Communications for its vital support, as well as to the Conseil des arts de Montréal and the Canada Council for the Arts for their ongoing support. The Museum receives funding from the Exhibition Fund of the MMFA Foundation and the Paul G. Desmarais Fund. The Museum also wishes to thank the donors of the President, Elite, Prestige, and Ambassadors Circles for their commitment to the MMFA and its mission.



# FINANCIAL STATEMENTS

## Independent Auditor's Report

To the Members of  
The Montreal Museum of Fine Arts

### Opinion

We have audited the financial statements of The Montreal Museum of Fine Arts (the "Museum"), which comprise the statement of financial position as at March 31, 2024 and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Museum as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Museum in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Museum's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Museum or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Museum's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Museum's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Museum's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Museum to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Deloitte LLP*<sup>1</sup>

June 19, 2024

<sup>1</sup> CPA auditor, public accountancy permit No. A120628

## The Montreal Museum of Fine Arts

### Statement of financial position

As at March 31, 2024

	2024					2023	
	General Fund	Capital Assets Fund	Acquisitions Fund	Employee Benefits Fund	Total	Total	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Assets</b>							
Current assets							
Cash and term deposits	3,158,631	—	592,913	—	3,751,544	7,411,531	
Accounts receivable	709,908	—	5,365	—	715,273	815,984	
Interfund balances	(3,210,012)	135,572	3,074,440	—	—	—	
Amount receivable from the Foundation, non-interest-bearing and without repayment terms	5,124,442	—	—	—	5,124,442	1,902,564	
Grants receivable	193,866	3,214,010	—	—	3,407,876	3,234,017	
Inventories of the Boutique and Bookstore	464,959	—	—	—	464,959	733,015	
Prepaid expenses	708,476	—	—	—	708,476	1,284,257	
	7,150,270	3,349,582	3,672,718	—	14,172,570	15,381,368	
Grants receivable	210,459	17,116,523	—	—	17,326,982	18,480,524	
Investments	5,466,141	—	17,622,828	—	23,088,969	20,586,235	
Capital assets	—	108,608,104	—	—	108,608,104	111,333,625	
Collection	—	—	1,000	—	1,000	1,000	
	12,826,870	129,074,209	21,296,546	—	163,197,625	165,782,752	
<b>Liabilities</b>							
Current assets							
Bank loans	—	6,459,498	—	—	6,459,498	8,024,784	
Accrued interest	1,272	69,283	—	—	70,555	73,101	
Accounts payable and accrued liabilities	5,091,949	—	—	—	5,091,949	4,449,628	
Deferred revenue	1,936,522	—	—	—	1,936,522	2,113,107	
Deferred contributions	2,682,828	—	—	—	2,682,828	3,302,575	
Advance from the Foundation, non-interest-bearing and without repayment terms	—	1,671,617	—	—	1,671,617	—	
Current portion of debt	130,393	3,144,727	—	—	3,275,120	3,139,479	
	9,842,964	11,345,125	—	—	21,188,089	21,102,674	
Debt	—	9,296,708	—	—	9,507,167	10,543,766	
Deferred contributions	210,459	79,420,466	12,955,342	—	92,375,808	93,293,621	
Defined benefit obligation – Benefit plan	—	—	—	729,300	729,300	684,400	
Defined benefit obligation	—	—	—	—	—	—	
Post-employment benefit plan	—	—	—	488,700	488,700	539,500	
	10,053,423	100,062,299	12,955,342	1,218,000	124,289,064	126,163,961	
Commitments							
<b>Net assets</b>							
Endowments	1,411,812	—	8,340,204	—	9,752,016	9,747,016	
Invested in capital assets	—	25,397,717	—	—	25,397,717	25,397,717	
Invested in the collection	—	—	1,000	—	1,000	1,000	
Internally restricted	4,076,492	3,614,193	—	—	7,690,685	7,109,926	
Remeasurements and other recognized items related to the defined benefit plans	—	—	—	881,100	881,100	890,900	
Unrestricted	(2,714,857)	29,011,910	8,341,204	(2,099,100)	(4,813,957)	(3,527,768)	
	2,773,447	129,074,209	21,296,546	—	163,197,625	165,782,752	

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

Approved by the Board André Dufour, Chairman of the Board

*André Dufour*

Jessica Pathy, Chair of the Audit Committee

*Jessica Pathy*

Director

Director



**The Montreal Museum of Fine Arts**  
**Statement of operations and changes in net assets**  
Year ended March 31, 2024

	General Fund					2024	2023
	Operations	Restrictions	Capital Assets Fund	Acquisitions Fund	Benefits Fund	Total	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Revenues</b>							
General							
Admissions and special events	4,385,337	—	—	—	—	4,385,337	5,036,284
Boutique and Bookstore	2,024,336	—	—	—	—	2,024,336	2,942,347
Donations of works of art	—	—	—	10,448,161	—	10,448,161	3,288,325
Donations and sponsorships	631,600	—	—	—	—	631,600	909,483
Donations from the Foundation	6,871,299	—	—	—	—	6,871,299	5,589,066
Exhibition catalogues	118,795	—	—	—	—	118,795	284,261
Annual memberships	2,454,872	—	—	—	—	2,454,872	2,592,646
Exhibition participation	279,774	—	—	—	—	279,774	399,331
Investments	177,473	852,911	—	—	—	1,030,384	116,666
Rental income	376,071	—	—	—	—	376,071	346,536
Miscellaneous	272,354	—	—	—	—	272,354	366,017
	<b>17,591,911</b>	<b>852,911</b>	—	<b>10,448,161</b>	—	<b>28,892,983</b>	<b>21,870,962</b>
Operating and specific projects grants	18,067,155	—	—	—	—	18,067,155	17,633,300
Grants for expansion projects	10,998	—	678,234	—	—	689,232	563,147
Amortization of deferred contributions related to capital assets	—	—	4,962,201	—	—	4,962,201	5,339,969
Amortization of deferred contributions related to acquisitions of works of art	—	—	—	2,577,977	—	2,577,977	748,777
	<b>35,670,064</b>	<b>852,911</b>	<b>5,640,435</b>	<b>13,026,138</b>	—	<b>55,189,548</b>	<b>46,156,155</b>

Notes

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**The Montreal Museum of Fine Arts**  
**Statement of operations and changes in net assets (continued)**

Year ended March 31, 2024

	General Fund					2024	2023
	Operations	Restrictions	Assets Fund	Acquisitions Fund	Benefits Fund	Total	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Expenses</b>							
Temporary exhibitions	5,373,717	—	—	—	—	5,373,717	6,137,652
Permanent collection	2,620,316	—	—	—	—	2,620,316	2,626,339
Security and maintenance	5,674,723	—	—	—	—	5,674,723	6,071,662
Administrative expenses	5,929,752	—	43,050	—	245,000	6,217,802	5,704,230
Educational programs	2,574,132	—	—	—	—	2,574,132	2,398,693
Boutique and Bookstore	1,824,224	—	—	—	—	1,824,224	2,663,043
Curatorial services	6,228,924	—	—	213,594	—	6,442,518	6,047,443
Communications	5,675,092	—	—	—	—	5,675,092	5,163,737
Amortization of capital assets	—	—	5,597,586	—	—	5,597,586	5,522,587
Loss on write-off of capital assets	—	—	59,483	—	—	59,483	42,297
Acquisitions of works of art	—	—	—	2,310,993	—	2,310,993	503,259
Amortization of works of art	—	—	—	10,448,161	—	10,448,161	3,288,325
Rental buildings	286,080	—	—	—	—	286,080	303,964
Investment management fees	—	23,900	—	77,019	—	100,919	121,360
Interest – projects	10,998	—	678,234	—	—	689,232	285,157
	<b>36,197,958</b>	<b>23,900</b>	<b>6,378,353</b>	<b>13,049,767</b>	<b>245,000</b>	<b>55,894,978</b>	<b>46,879,748</b>
(Deficiency) excess of revenues over expenses before interfund transfers	(527,894)	829,011	(737,918)	(23,629)	(245,000)	(705,430)	(723,593)
<b>Interfund transfers</b>							
Contributions from General Fund							
to Operations	243,700	(243,700)	—	—	—	—	—
to Acquisitions Fund	(23,629)	—	—	23,629	—	—	—
to Employee Benefits Fund	(260,700)	—	—	—	260,700	—	—
to Capital Assets Fund	(733,366)	—	733,366	—	—	—	—
<b>(Deficiency) excess of revenues over expenses after interfund transfers</b>	<b>(1,301,889)</b>	<b>585,311</b>	<b>(4,552)</b>	<b>—</b>	<b>15,700</b>	<b>(705,430)</b>	<b>(723,593)</b>
Endowment contributions	—	5,000	—	—	—	5,000	5,000
Change in remeasurements and other recognized items	—	—	—	—	(9,800)	(9,800)	(624,300)
Net assets, beginning of year	(1,412,968)	4,897,993	29,016,462	8,341,204	(1,223,900)	39,618,791	40,961,684
<b>Net assets, end of year</b>	<b>(2,714,857)</b>	<b>5,488,304</b>	<b>29,011,910</b>	<b>8,341,204</b>	<b>(1,218,000)</b>	<b>38,908,561</b>	<b>39,618,791</b>

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

## The Montreal Museum of Fine Arts

### Statement of cash flows

Year ended March 31, 2024

	2024	2023
	\$	\$
<b>Operating activities</b>		
Deficiency of revenues over expenses	(705,430)	(723,593)
Adjustments for:		
Change in fair value of investments	(696,516)	52,051
Amortization of capital assets	5,597,586	5,522,587
Loss on write-off of capital assets	59,483	42,297
Amortization of deferred contributions related to capital assets	(4,962,201)	(5,339,969)
Amortization of deferred contributions related to acquisitions of works of art	(2,577,977)	(748,777)
Defined benefit obligation	(15,700)	7,300
	<b>(3,300,755)</b>	<b>(1,188,104)</b>
Net change in non-cash operating working capital items	<b>(1,022,058)</b>	<b>(4,075,981)</b>
	<b>(4,322,813)</b>	<b>(5,264,085)</b>
<b>Investing activities</b>		
Net change in grants receivable	2,340,000	2,936,377
Net change in investments	481,965	3,051,411
Acquisition of capital assets	(2,671,760)	(3,080,850)
	<b>150,205</b>	<b>2,906,938</b>
<b>Financing activities</b>		
Net change in bank loans	(1,565,286)	(3,462,179)
Increase in debt	2,238,521	4,975,261
Repayment of debt	(3,139,479)	(2,965,976)
Change in deferred contributions related to the General Fund	—	(209,712)
Increase in deferred contributions related to capital assets	932,195	469,168
Increase in deferred contributions related to acquisitions of works of art	2,041,670	1,638,076
Endowments received	5,000	5,000
	<b>512,621</b>	<b>449,638</b>
Net decrease in cash and cash equivalents	<b>(3,659,987)</b>	<b>(1,907,509)</b>
Cash and cash equivalents, beginning of year	<b>7,411,531</b>	<b>9,319,040</b>
<b>Cash and cash equivalents, end of year</b>	<b>3,751,544</b>	<b>7,411,531</b>
Cash and cash equivalents comprise:		
Cash	3,188,738	7,018,257
Term deposits	562,806	393,274
	<b>3,751,544</b>	<b>7,411,531</b>
<i>Non-cash transactions</i>		
Grants receivable in connection with deferred contributions related to capital assets not received	1,360,317	2,122,724
Capital asset acquisitions unpaid at year-end	546,934	287,146
Deferred contributions not received	1,360,317	2,122,724

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

## The Montreal Museum of Fine Arts

### Notes to the financial statements

March 31, 2024

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#### 1. Status and nature of activities

The Montreal Museum of Fine Arts (the "Museum") is a not-for-profit organization that encourages the plastic arts, spreads artistic knowledge, and acquires, conserves, collects, promotes and exhibits works of art for the citizens of Montreal, Quebec, Canada and elsewhere. The Museum is incorporated as a private corporation under the *Act respecting the Montreal Museum of Fine Arts* and is recognized as a registered charity within the meaning of the *Income Tax Act*.

#### 2. Accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and reflect the following significant accounting policies:

##### *Fund accounting*

The Museum uses the fund accounting method to present financial information. Under this method, resources are classified into the various funds according to their respective activities or objectives. The Museum applies the deferral method to account for contributions.

##### General Fund

The General Fund presents the assets, liabilities, revenues, and expenses related to the Museum's day-to-day operating activities.

##### Capital Assets Fund

The Capital Assets Fund presents the assets, liabilities, revenues, and expenses related to capital assets and the restricted contributions specifically related thereto.

Deferred contributions of the Capital Assets Fund combine grants and the donations specifically restricted to the financing of the capital assets.

##### Acquisitions Fund

The Acquisitions Fund presents the assets, liabilities, revenues, and expenses related to acquisitions of works of art. Deferred contributions of the Acquisitions Fund include grants, donations, and investment income restricted specifically to the financing of acquisitions of works of art that have not been used at the statement of financial position date.

##### Employee Benefits Fund

The Employee Benefits Fund presents the defined benefit obligations as well as the expenses related to employee future benefit plans.



## The Montreal Museum of Fine Arts

### Notes to the financial statements

March 31, 2024

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## 2. Accounting policies (continued)

### *Revenue recognition*

Restricted contributions are recognized as the revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as the revenue of the appropriate fund when received or receivable if the amount receivable can be reasonably estimated and collection is reasonably assured.

Endowment contributions are recognized as increases to net assets.

Restricted investment income is deferred and then recognized as revenue when the expense related to the restriction is realized. Unrestricted investment income is recognized as revenue of the General Fund.

Revenue from the sale of goods or services is recognized when the property has been transferred to the acquirer or when the service has been rendered.

### *Financial instruments*

#### Initial measurement

Financial assets and financial liabilities originated or exchanged in arm's length transactions are initially recognized at fair value when the Museum becomes a party to the contractual provisions of the financial instrument. Financial instruments originated or exchanged in related party transactions are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether or not the instrument has repayment terms. If it does have repayment terms, cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, cost is determined using the consideration transferred or received by the Museum as part of the transaction.

#### Subsequent measurement

All financial instruments are measured at amortized cost except for investments, which are measured at fair value at the reporting date. The fair value of mutual funds is determined using the fair value of the units established by the fund manager. Fair value fluctuations, which include interest earned, accrued interest, disposal gains and losses, and unrealized gains and losses, are included in investment income.

#### Transaction costs

Transaction costs related to financial instruments measured at fair value are expensed as incurred. Transaction costs related to the other financial instruments are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the statement of operations and changes in net assets as interest income or expense.

## The Montreal Museum of Fine Arts

### Notes to the financial statements

March 31, 2024

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## 2. Accounting policies (continued)

### *Financial instruments (continued)*

#### Impairment

With respect to financial assets measured at cost or amortized cost, the Museum recognizes an impairment loss, if any, in the statement of operations and changes in net assets when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and this decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in the statement of operations and changes in net assets in the period the reversal occurs.

### *Interfund balances*

Interfund balances comprise non-interest-bearing interfund advances and have no repayment terms.

### *Inventories of the Boutique and Bookstore*

Inventories are valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method.

### *Capital assets*

Capital assets are recorded at cost and are amortized based on their estimated useful life using the straight-line method over the following periods:

Buildings	40 years
Building improvements	20 years
Furniture and equipment	5 years
Digital infrastructure	3 years

Work in progress is recorded at cost. All costs incurred during the work period, both direct and indirect, are capitalized.

When circumstances indicate that a capital asset is impaired, its net book value is written down to the fair value or replacement cost of the capital asset. Write-downs of capital assets are recorded as an expense in the statement of operations and changes in net assets. Write-downs are not reversed.

### *Collection*

The Museum's permanent collection comprises paintings, sculptures, drawings and prints, furniture and decorative art objects. This permanent collection is recorded at a nominal value of \$1,000 in the statement of financial position. Donated works of art are accounted for at fair value based on third-party appraisal reports. They are fully amortized as of the acquisition.

## **2. Accounting policies (continued)**

### *Employee future benefits*

The cost of the Museum's defined benefit pension plan is determined periodically by independent actuaries. Legislative, regulatory or contractual requirements are applied to defined benefit pension plans and require an actuarial valuation for funding purposes. The Museum has elected to use the most recent actuarial valuation prepared for funding purposes (but not one prepared using a solvency, wind-up or similar valuation basis) to assess the obligation under its defined benefit plans, in accordance with the requirement that such a plan be subject to a valuation for funding purposes established according to the laws and regulations applicable to pension plans. The valuation for funding purposes is established in accordance with applicable laws and regulations relating to pension plans, generally to determine the contributions to be made to the plan.

The cost of the post-employment benefit plan is also established periodically by independent actuaries. There are no legislative, regulatory or contractual requirements for an actuarial valuation for funding purposes. Accordingly, the Museum uses an actuarial valuation for accounting purposes to determine the defined benefit plan obligation. The valuation is based on the projected benefit method pro-rated on service in the event that future changes in salary levels or future cost growth affect the amount of employee future benefits.

The Museum uses the immediate recognition approach, whereby it recognizes:

- in the statement of financial position, the defined benefit obligations net of the fair value of any plan assets, and adjusted for any valuation allowance (either the asset or the defined benefit obligation);
- in the statement of operations and changes in net assets, the plan's cost for the year;
- in the statement of operations and changes in net assets, remeasurements and other items arising notably from the difference between the actual return on plan assets and the return calculated using the determined discount rate, actuarial gains and losses, past services, settlement, curtailment and asset ceiling for defined benefit obligations.

### *Deferred contributions*

Contributions restricted to future period expenses are deferred and recognized as revenue in the year in which the related expenses are incurred.

Deferred contributions presented in the Capital Assets Fund include the unamortized portions of contributions received specifically to defray the cost of the related capital assets and are amortized on the same basis.

Deferred contributions presented in the Acquisitions Fund include grants, donations, and investment income restricted to the financing of works of art and that have not been used at the statement of financial position date.

### *Foreign currency translation*

Foreign currency transactions are translated into Canadian dollars. Monetary assets and liabilities in the statement of financial position are translated at the exchange rates in effect at the end of the fiscal year. Non-monetary assets and liabilities are translated at historical rates.

Revenues and expenses are translated at the average rate in effect during the fiscal year. Gains and losses on these translations are recorded in the statement of operations and changes in net assets.

**The Montreal Museum of Fine Arts**  
**Notes to the financial statements**  
 March 31, 2024

**2. Accounting policies (continued)**

*Use of estimates*

When preparing financial statements in accordance with Canadian accounting standards for not-for-profit organizations, management must make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**3. Grants**

	<b>2024</b>	2023
	\$	\$
Operating grants		
Conseil des arts de Montréal	<b>370,000</b>	370,000
Canada Council for the Arts	<b>450,000</b>	540,000
Ministère de la Culture et des Communications	<b>16,600,800</b>	14,800,800
	<b>17,420,800</b>	15,710,800
Grants for specific projects		
Canada Council for the Arts	<b>15,666</b>	36,125
Ministère de la Culture et des Communications		
Digital cultural project	<b>401,245</b>	205,232
Support to Crown Corporations and national organizations	<b>9,865</b>	551,271
Support for permanent and traveling exhibitions	<b>22,983</b>	96,845
Other provincial programs	<b>89,260</b>	255,917
Art Mentor Foundation	<b>4,585</b>	103,807
Canadian Heritage	<b>22,314</b>	461,118
Other grants	<b>80,437</b>	212,185
	<b>646,355</b>	1,922,500
	<b>18,067,155</b>	17,633,300
Grants for expansion projects		
Ministère de la Culture et des Communications	<b>689,232</b>	563,147

**The Montreal Museum of Fine Arts**  
**Notes to the financial statements**  
March 31, 2024

**4. Capital assets**

	2024			2023
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Land	25,397,717	—	25,397,717	25,397,717
Buildings	155,404,096	89,499,835	65,904,261	69,618,642
Building improvements	14,573,410	3,162,282	11,411,128	9,773,400
Furniture and equipment	8,221,457	6,881,349	1,340,108	1,475,991
Digital infrastructure	5,991,584	4,301,209	1,690,375	1,493,869
Work in progress	2,864,515	—	2,864,515	3,574,006
	<b>212,452,779</b>	<b>103,844,675</b>	<b>108,608,104</b>	111,333,625

**5. Bank loans**

For its current transactions, the Museum contracted a bank loan based on its needs up to a maximum of \$5,000,000; the amount drawn on this loan was \$Nil at year-end (Nil as at March 31, 2023). This loan is repayable on demand, bears interest at 7.200% (6.700% as at March 31, 2023) and is renewable annually.

As at March 31, 2024, several projects subsidized by the Ministère de la Culture et des Communications are under way, i.e., the asset maintenance project, the collection reorganization project, and the digital cultural strategy project. These projects represent loans of \$9,868,407 (\$7,358,840 as at March 31, 2023) with a drawn balance of \$6,459,498 (\$6,273,499 as at March 31, 2023). These loans are subject to short-term financing with Financement-Québec and bear interest at the three-month Québec Treasury bills rate plus 0.020% (5.005% as at March 31, 2024; 4.498% as at March 31, 2023).

For the construction of the Michal and Renata Hornstein Pavilion for Peace, the Museum has a line of credit of \$5,000,000 (\$5,000,000 as at March 31, 2023 from a banking institution at a rate of 7.200% (6.700% as at March 31, 2023), with a drawn balance of \$Nil at year-end (\$1,751,285 as at March 31, 2023).



**The Montreal Museum of Fine Arts**  
**Notes to the financial statements**  
March 31, 2024

**6. Debt**

	<b>2024</b>	2023
	\$	\$
Loans from the Ministère des Finances and from Financement-Québec		
Bearing interest at 2.186%, maturing in November 2025 <sup>a)</sup> <sup>l)</sup>	<b>100,654</b>	150,981
Bearing interest at 1.965%, maturing in March 2026 <sup>b)</sup> <sup>l)</sup>	<b>3,824,862</b>	5,737,292
Bearing interest at 2.572%, maturing in March 2027 <sup>c)</sup> <sup>l)</sup>	<b>240,198</b>	320,264
Bearing interest at 2.454%, maturing in February 2027 <sup>d)</sup> <sup>l)</sup>	<b>264,217</b>	352,290
Bearing interest at 1.968%, maturing in March 2024 <sup>e)</sup> <sup>l)</sup>	—	88,212
Bearing interest at 2.083%, maturing in March 2029 <sup>f)</sup> <sup>l)</sup>	<b>1,256,155</b>	1,507,386
Bearing interest at 1.173%, maturing in March 2026 <sup>g)</sup> <sup>l)</sup>	<b>200,040</b>	300,060
Bearing interest at 2.432%, maturing in December 2026 <sup>h)</sup> <sup>l)</sup>	<b>188,624</b>	251,499
Bearing interest at 3.627%, maturing in December 2032 <sup>i)</sup> <sup>l)</sup>	<b>4,399,262</b>	4,888,069
Bearing interest at 3.437%, maturing in December 2027 <sup>j)</sup> <sup>l)</sup>	<b>69,754</b>	87,192
Bearing interest at 4.052%, maturing in March 2034 <sup>k)</sup> <sup>l)</sup>	<b>2,238,521</b>	—
	<b>12,782,287</b>	13,683,245
Current portion	<b>3,275,120</b>	3,139,479
	<b>9,507,167</b>	10 543 766

- a) On June 8, 2016, the Museum contracted a \$503,271 loan from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the capital asset maintenance program.
- b) On September 8, 2016, the Museum contracted a \$19,124,308 loan from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the construction of the Michal and Renata Hornstein Pavilion for Peace and the capital asset maintenance program.
- c) On January 30, 2017, the Museum contracted a loan of \$880,725 from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the Museum's digital cultural strategy project, Phase I.
- d) On November 30, 2017, the Museum contracted a loan of \$880,725 from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the Museum's digital cultural strategy project, Phase II.

## The Montreal Museum of Fine Arts

### Notes to the financial statements

March 31, 2024

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#### 6. Debt (continued)

- e) On May 31, 2019, the Museum contracted a \$441,059 loan from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the Museum's digital cultural strategy project, Phase III.
- f) On November 29, 2019, the Museum contracted a \$2,512,310 loan from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the capital asset maintenance program.
- g) On March 18, 2022, the Museum contracted a \$500,100 loan from Financement-Québec in its capacity as administrator of the Financing Fund.  
This loan was used to fund the Museum's digital cultural strategy project, Phases IV and V.
- h) On March 24, 2023, the Museum contracted a \$314,374 loan from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the redevelopment of the premises and expand the areas intended for museum reserves.
- i) On December 9, 2022, the Museum contracted a \$4,888,069 loan from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the capital asset maintenance program.
- j) On December 9, 2022, the Museum contracted an \$87,192 loan from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the Museum's digital cultural strategy project, Phase VI.
- k) On March 15, 2024, the Museum contracted a \$2,238,521 loan from Financement-Québec in its capacity as administrator of the Financing Fund. This loan was used to fund the capital asset maintenance program.
- l) In consideration of the loan, the Ministère de la Culture et des Communications agreed to pay a grant enabling the Museum to repay principal and interest according to schedule. The capital grant was recorded as a grant receivable.

Principal payments required and the related grants are as follows for the coming years:

	Repayment of debt	Grants from the Government of Quebec
	\$	\$
2025	3,275,120	3,275,120
2026	3,275,120	3,275,120
2027	1,212,342	1,212,342
2028	981,328	981,328
2029	963,890	963,890
2030 and thereafter	3,074,487	3,074,487
	<u>12,782,287</u>	<u>12,782,287</u>

## The Montreal Museum of Fine Arts

### Notes to the financial statements

March 31, 2024

#### 7. Deferred contributions

The changes in the balance of deferred contributions related to capital assets for the year are as follows:

	2024	2023
	\$	\$
Balance, beginning of year	<b>82,090,155</b>	84,838,232
Contributions received during the year	<b>2,292,512</b>	2,591,892
Amortization for the year	<b>(4,962,201)</b>	(5,339,969)
Balance, end of year	<b>79,420,466</b>	82,090,155

The changes in the balance of deferred contributions related to acquisitions of works of art are as follows:

	2024	2023
	\$	\$
Balance, beginning of year	<b>11,203,466</b>	10,529,877
Amounts received during the year		
Donations and sponsorships	<b>20,000</b>	20,000
Donations from the Foundation	<b>1,507,885</b>	918,875
Investment income	<b>2,801,968</b>	483,491
Amortization for the year	<b>(2,577,977)</b>	(748,777)
Balance, end of year	<b>12,955,342</b>	11,203,466

#### 8. Employee future benefits

##### *Pension plan*

The Museum has a defined benefit pension plan for its non-unionized employees. The benefits of this plan are based on length of service and final years' earnings. Management has decided that there would not be any new beneficiaries of this plan as of June 1, 2008. As of that date, new non-unionized employees of the Museum benefit from a new defined contribution plan, for which the costs and the amounts paid for the year are \$391,248 (\$343,466 in 2023).

The Museum measures its defined benefit obligations and the fair value of plan assets for accounting purposes as at March 31 of each year. The most recent actuarial valuation for funding purposes was performed as at December 31, 2021, and the data has been extrapolated to March 31, 2024. The next valuation must be performed as at December 31, 2024 and completed before September 30, 2025.

Information about the plan is as follows:

	2024	2023
	\$	\$
Defined benefit obligations	<b>14,982,800</b>	15,598,600
Fair value of plan assets	<b>14,253,500</b>	14,914,200
Deficiency in the plan	<b>729,300</b>	684,400
Defined benefit obligations recorded	<b>729,300</b>	684,400

**8. Employee future benefits (continued)**

*Pension plan (continued)*

Plan assets consist of:

	<b>2024</b>	2023
	%	%
Bonds	<b>13.8</b>	14.2
Insured annuity contracts	<b>79.8</b>	79.8
Canadian shares	<b>2.1</b>	2.0
U.S. and international shares	<b>3.7</b>	3.4
Infrastructures	<b>0.6</b>	0.6
	<b>100.0</b>	100.0

Other information about the Museum's pension plan is as follows:

	<b>2024</b>	2023
	\$	\$
Cost for the year	<b>219,500</b>	271,900
Cash payments recognized	<b>222,800</b>	256,800
Benefits paid by the plan	<b>1,265,300</b>	915,600

*Post-employment benefit plan*

The Museum has a post-employment benefit plan for all its current retirees. The benefits of this plan are based on length of service and final years' earnings. Management decided that there would not be any new beneficiaries of this plan as of January 1, 2010.

The Museum measures its defined benefit obligations for accounting purposes as at March 31 of each year. The most recent actuarial valuation was performed as at March 31, 2017, and the data has been extrapolated to March 31, 2024.

Information about the plan is as follows:

	<b>2024</b>	2023
	\$	\$
Defined benefit obligations	<b>527,100</b>	584,500
Actuarial gains on the defined benefit obligations	<b>38,400</b>	45,000
Defined benefit obligations recorded	<b>488,700</b>	539,500

Other information about the Museum's post-employment benefit plan is as follows:

	<b>2024</b>	2023
	\$	\$
Cost for the year	<b>25,500</b>	28,200
Cash payments recognized	<b>37,900</b>	36,000

**8. Employee future benefits (continued)**

*Assumptions*

The significant actuarial assumptions used by the Museum are as follows (weighted average):

	2024		2023	
	Pension plan	Post-employment benefit plan	Pension plan	Post-employment benefit plan
	%	%	%	%
Defined benefit obligation as at March 31				
Discount rate	4.40	4.40	4.40	4.40
Rate of compensation increase	3.50	—	3.50	—
Benefit costs for the year ended March 31				
Discount rate	4.40	4.40	4.90	4.90
Expected long-term rate of return on plan assets	4.40	—	4.90	—
Rate of compensation increase	3.50	—	3.50	—

**9. Investment income related to endowments**

The investment income on resources held as endowments is as follows:

	2024	2023
	\$	\$
Interest and dividends	670,180	867,918
Change in realized fair value	1,243,631	(44,248)
Change in unrealized fair value	1,741,068	(223,513)
	<b>3,654,879</b>	600,157

This income is presented as follows in the financial statements:

	2024		
	General Fund	Acquisitions Fund	Total
	\$	\$	\$
Investment income in the statement of operations and changes in net assets	852,911	—	852,911
Deferred contributions in the statement of financial position	—	2,801,968	2,801,968
	<b>852,911</b>	<b>2,801,968</b>	<b>3,654,879</b>



**9. Investment income related to endowments (continued)**

	2023		
	General Fund	Acquisitions Fund	Total
	\$	\$	\$
Investment income in the statement of operations and changes in net assets	116,666	—	116,666
Deferred contributions in the statement of financial position	—	483,491	483,491
	<u>116,666</u>	<u>483,491</u>	<u>600,157</u>

**10. Commitments**

The Museum has a lease commitment under which it rents space for the storage and conservation of works of art, collector items, archives and other similar properties, and it has commitments under other contracts for audiovisual services and renovation projects, for a total amount of \$5,395,720.

Minimum payments required for all of the Museum's commitments over the forthcoming years are as follows:

	\$
2025	1,854,266
2026	1,216,790
2027	1,134,664
2028	595,000
2029	595,000

**11. Related organizations and transactions**

*The Montreal Museum of Fine Arts Foundation*

The Montreal Museum of Fine Arts Foundation (the "Foundation") is considered, for accounting purposes, as an organization related to the Museum, since some members of the Foundation's Board of Trustees are also part of the Museum's Board of Directors.

The Foundation, incorporated on March 24, 1994, under Part III of the *Companies Act* (Quebec), is a registered charity. The Foundation is mainly involved in soliciting and receiving donations, bequests and other contributions on behalf of the Museum and in administering its funds. In addition, the Museum has entrusted the Foundation with the management of certain investments.

The Foundation organizes and manages fundraising campaigns and benefit events. From these campaigns and events, the Museum recorded donations totalling \$8,441,731 (\$6,798,612 in 2023) of which \$6,871,299 (\$5,589,066 in 2023) are included in the Donations from the Foundation item and \$1,570,432 (\$1,209,546 in 2023) is included in the Deferred contributions item. Of all these donations, \$1,507,885 (\$918,875 in 2023) was for the acquisition of works of art, \$719,536 (\$929,716 in 2023) was to support educational activities, \$932,130 (\$1,392,683 in 2023) was for exhibitions, \$5,078,797 (\$3,407,338 in 2023) was to support current operations and specific projects and \$203,383 (\$150,000 in 2023) was for the completion of the Claire and Marc Bourgie Pavilion and for the Michal and Renata Hornstein Pavilion for Peace.

**The Montreal Museum of Fine Arts**  
**Notes to the financial statements**  
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**11. Related organizations and transactions (continued)**

*The Montreal Museum of Fine Arts Foundation (continued)*

The Foundation's condensed financial information as at March 31, 2024 and 2023 is as follows:

	<b>2024</b>	2023
	\$	\$
Financial position		
Assets	<b>78,946,981</b>	69,196,398
Liabilities	<b>6,016,706</b>	2,751,992
Net assets	<b>72,930,275</b>	66,444,406
	<b>78,946,981</b>	69,196,398
Operations		
Revenues		
Contributions	<b>7,650,926</b>	8,219,218
Investment income	<b>10,447,895</b>	1,948,642
Grants	<b>348,470</b>	350,704
	<b>18,447,291</b>	10,518,564
Expenses	<b>3,519,691</b>	3,536,967
Donation to the Museum	<b>8,441,731</b>	6,798,612
Excess of revenues over expenses	<b>6,485,869</b>	182,985
Cash flows		
Cash flows from operating activities	<b>1,787,842</b>	1,463,129
Cash flows from investing activities	<b>(2,605,492)</b>	(691,711)

**12. Financial instruments**

The Museum holds and issues financial instruments such as investments, grants receivable, and debt instruments.

The investments consist of:

	<b>2024</b>	2023
	\$	\$
Cash	<b>283,498</b>	292,987
Canadian bonds	<b>4,542,709</b>	1,885,165
Canadian shares	<b>10,460,583</b>	11,070,066
U.S. and international equity securities	<b>7,802,179</b>	4,539,327
Canadian Equity Pooled Fund	<b>—</b>	2,798,690
	<b>23,088,969</b>	20,586,235

## The Montreal Museum of Fine Arts

### Notes to the financial statements

March 31, 2024

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#### 12. Financial instruments (continued)

The Museum, through its exposure to financial assets and liabilities, has exposure to the following risks from its use of financial instruments:

##### *Market risk*

Market risk is the risk that the fair value or future cash flows of the Museum's investments will fluctuate because of changes in market prices. Market risk includes currency risk, interest rate risk, and other price risk. The Museum is exposed to these risks, as described in the following paragraphs.

##### a) Currency risk

The Museum holds investments in U.S. and international securities. Consequently, a currency fluctuation will have an impact on the fair value of these investments. The same is true for the revenue from these investments. In addition, the statement of financial position includes amounts of \$278,344 (\$140,708 as at March 31, 2023) in Canadian dollars denominated in U.S. dollars and of \$529 (\$141,744 as at March 31, 2023) in Canadian dollars denominated in euros in accounts payable and accrued liabilities, and it includes an amount of \$1,306,285 (\$392,421 as at March 31, 2023) in Canadian dollars, in cash, denominated in U.S. dollars.

##### b) Interest rate risk

The Museum has fixed-income securities. The fair value of these bonds is therefore directly subject to changes in interest rates.

The interest rate risk related to the debt is considered low given that the debt (including interest payments) is subsidized by the Government of Quebec.

##### c) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.

The Museum is directly exposed to this risk given that certain investments are listed shares, and it has investments in mutual funds, the value of which fluctuates according to market price.

##### *Credit risk*

Credit risk arises from the fact that the Museum holds investments in bonds.

There is therefore a risk that the issuer will be unable to pay its obligations towards the Museum, and this will have an impact on the Museum's assets.

The Museum has determined that credit risk is minimal given that the counterparties with which it conducts business are mainly government agencies. However, the Museum holds investments in bonds. Therefore, there is a risk that the bond issuer will be unable to pay its obligations towards the Museum, and this will have an impact on the Museum's assets.

## **The Montreal Museum of Fine Arts**

### **Notes to the financial statements**

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#### **13. Museum collection**

In its mission to attract the most diversified range of visitors, the Museum has assembled, over its 163 years of its existence, one of the most significant and encyclopedic collections in North America.

The collection consists mainly of paintings, drawings and prints, photographs, sculptures, installations, jewellery, woodcraft, ceramics, furniture and precious-metal artifacts.

The collection covers all historical eras, from Antiquity to the present day, and every continent is represented.

This collection is recorded at a nominal value of \$1,000 in the statement of financial position. Acquisitions are accounted for as expenses in the Acquisitions Fund. Donated works of art are accounted for at fair value, which is based on third-party appraisal reports. They are fully amortized in the year of acquisition (see Note 2).

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