



VIRGINIA MUSEUM OF FINE ARTS

Strategic Plan

Fiscal Years 2021 to 2025

January 2021

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Introduction

The Virginia Museum of Fine Art's 2016-2020 strategic plan contained a roadmap for completing the museum's transformation from a historically insular institution into an accessible, welcoming hub for people across Virginia to connect to art. It centered on delivering a visitor experience and range of offerings that engage a larger and more diverse visitor base; expanding the geographic reach of education and art programming; and elevating the museum's reputation in the field by travelling collections-based exhibitions, strategically investing in collections growth, and increasing the museum's visibility. Success was envisioned as "art for all Virginia" and a stronger reputation in the museum field.

The Plan's timeline was ambitious. Implementation required internal re-alignment and improved process efficiency across the organization; capacity building in human resources, technology, and data analytics; launch of a large capital campaign; and major changes to exhibition, collection, conservation, education, and statewide activities.

Spurred by its strategic plan, the last five years have been a period of rapid and transformative change for the VMFA both internally and externally. Early in the plan period, key curatorial and operational leadership hires, along with new ways of working and managing financial resources, strengthened the museum's ability to execute. The launch of significant strategic initiatives – including an uptick in VMFA-produced exhibitions and exhibition partnerships with significant institutions; acquisitions of African, African American, and Modern and Contemporary art; launch of a state-of-the-art conservation center; introduction of a mobile museum; creation of a digital learning platform; and launch of a distance learning program that allows educators to lead live programming with classrooms across the state – positioned the museum to achieve the outcomes it sought.

At the same time, as of early 2020, many major initiatives had just begun to bear fruit. Some components of the plan had not yet been fully realized. And the capital campaign and building expansion that will complete the museum's process of re-alignment were mid-stream. As such, when VMFA leadership began the process of creating the 2016-2020 strategic plan, there was consensus amongst all stakeholders that the next Plan should continue the trajectory established in the previous plan.

By spring of 2020, the COVID-19 pandemic, economic uncertainty, and widespread protests against racial injustice called museum leaders to reflect on the relevance of its existing strategic direction in a new context. They concluded that the vision and pillars of the strategy – engaging Virginians of all backgrounds and life stages, breaking down geographic boundaries, building reputation, and strengthening the organization's people, finances, and technology – resonate with this moment. But the plan that follows is not the plan that might have emerged if these historic events have not taken place. It calls for more emphasis and urgency related to diversity, equity, inclusion, and accessibility. It reflects the increasing importance of virtual engagement and the technology infrastructure to support it. And it acknowledges the challenges and opportunities posed by rapid and ongoing changes in audience behavior by placing renewed emphasis on learning and responding to audience needs. All of this will take place against a backdrop of heightened public health concern and unprecedented economic uncertainty, calling the organization to be sharply focused on its priorities and nimble in its financial planning.

VMFA: Current State in 2020

This section assesses the VMFA's progress against its 2016-2020 Strategic Plan and summarizes implications and opportunities for the 2021-2025 plan.

Visitor engagement on the campus

In 2015, a significant portion of on-site attendance was comprised of people who were college-educated, white, age 45+, and lived in the Richmond area. The museum had fully penetrated this demographic. At the same time, the museum had successfully attracted visitors with different demographic profiles using targeted programming strategies, and identified an opportunity in the fact that different platforms (exhibitions, collection galleries, grounds, programs, education initiatives) attract different visitors.

The 2016-2020 Plan aimed to increase repeat visitation and membership, while attracting a more diverse visitor base with larger proportions of African Americans and families with children. To accomplish this, the museum planned to leverage all of its assets – including the permanent collection, exhibitions, grounds, technology, education programs and membership programs – and implement an integrated visitor engagement strategy supported by robust visitor data and technology.

During the last five years the VMFA has invested in collecting and consistently programming African and African American Art; offered a balance of content areas in exhibitions; provided programs for families with children and students; and continued to make the grounds accessible to the public. In recent months, significant time, attention, and resources have gone into implementing a suite of virtual programs and re-opening the museum under new occupancy and health protocols.

The museum has also established an approach to developing visitor experiences that integrates curatorial expertise and visitor needs. This approach mandates providing visitors with an experience that is welcoming, accessible, and enriching, while adhering to the highest standards of curatorial excellence. It is grounded in the belief that curators today no longer operate in the mode of the ivory-tower intellectuals of the traditional mid-20th century art museum, and are instead interested in finding new and creative ways to bring works of art to the public. The museum aims to create this visitor experience using a team-based, collaborative approach that leverages the expertise of stakeholders across the museum.

To support this visitor experience approach, the VMFA has invested in a new visitor-centered research and evaluation team that seeks to understand how different types of visitors interact with works in galleries and exhibitions, and to create a culture of data-informed decision-making with respect to visitor engagement. This information has been used to inform curatorial and educational work. These visitor data activities do not include gathering and reporting longitudinal data on general and exhibition visitors' identity and overall museum experience. Currently, VMFA's ability to assess its overall progress with general visitor or key population engagement is effectively limited to anecdotal data and sporadic surveys.

Based on the data that is available, attendance and membership have generally moved in a positive direction over the last five years, and visitor satisfaction and likelihood to recommend is strong. Due to a

general lack of historical comparative data, it is not possible to determine with specificity the extent to which the museum has made progress with key populations.

Recent surveys indicate that the membership base appears to be relatively unchanged demographically – with the notable exception of wider representation among Virginia residents living outside of the Richmond metro area. There are, however, more African Americans and other people of color among visitors *who are not members* than there are among members. For example, just 4% of members are African American (unchanged since 2015), but 19% of non-member visitors were African American. Families with children show a similar pattern: 9% of members indicated they were parents of children under age 18, compared to 19% of non-member visitors. Survey data also suggests that members are older today than they were five years ago, and that members are older than non-member visitors (*see Appendix for detailed data*). The museum’s immediate challenge lies not necessarily in the direction of these metrics, but in the fact that it does not have a robust practice of tracking general visitor or member data to assess its progress or inform its practice.

With respect to the application of digital technology to engage visitors, the museum has invested in a critical building block through collection digitization – more than 80% of the collection is currently represented by an image, and up to date collections information is always available through the website. There have also been several successful discrete projects. On-site, the museum has created digital interactives in the Faberge galleries, and the off-site experience offered through the ArtMobile includes wifi and interactive components. Distance learning programs have been live-streamed into classrooms around the state from the VMFA building, and a set of successful virtual programs – including “Cocktails with a Curator”, virtual member events, virtual Jazz Café, and a virtual Louis Draper and the Kamoinge Workshop Symposium were created in response to COVID-19. At the same time, the VMFA’s technology infrastructure continues to limit its ability to use digital tools (ex: wi-fi enabled devices, interactive installations) to engage visitors on-site and virtually.

The museum has successfully developed strong momentum and alignment across visitor engagement, experience, collections, and programming in order to address its overall audience goals and engage African Americans and families with children. It has an opportunity to continue and deepen this work at a time when it is exceptionally resonant because of heightened interest in equity and social justice issues. Further, there is an opportunity to not only continue to grow visitation among key populations, but also to convert African Americans, family visitors, and younger visitors to members. To fully realize its potential and demonstrate its success, the museum must build the data capabilities it needs to support organizational learning and establish a comprehensive digital technology plan.

Education and statewide strategy

In 2015, The VMFA stood as an important cultural and educational resource for Virginia, with institutional partnerships in nearly every region of the Commonwealth. There was opportunity to expand its efforts to meet statewide demand for art education and experiences with authentic art objects, while reinforcing its case for support to its most critical partner – the Commonwealth.

The 2016-2020 Plan aimed to build an industry-leading platform to reach every corner of Virginia. The VMFA implemented a range of digitally-enabled initiatives to engage students and teachers throughout Virginia. Major initiatives included a digital learning platform (Learn Portal) that features a collections search and a learning portal for educators, students, kids, families, visitors or researchers, along with a

distance learning program (DLP) wherein educators at the VMFA can interact and have live conversations with classrooms all over the state. The museum also expanded access to authentic objects to people living throughout the Commonwealth. The VMFA implemented VMFA on the Road, a mobile traveling museum. And it expanded and strengthened its work with statewide partners, working with twenty-two statewide museums for exhibition and object loans along with colleges and universities, art centers, and retirement communities to provide programs throughout the state.

In FY20, the Learn Portal had 140,000+ page views and the VMFA offered 100+ distance learning sessions, attended by 2,500+ students and educators. Feedback on the DLP learning components has been positive, but there have been some challenges with technology infrastructure, particularly wifi access throughout the museum building. The ArtMobile reached 81,275 people across the state, and 99% of these participants described the experience as good or exceptional. The museum provided exhibitions, loans, speakers, workshops, and technical assistance to more than 1,300 statewide partners and 300,000+ people.¹

An important strategic purpose of these activities is to reach people across the Commonwealth with high-quality programs that offer interactions with authentic objects. In FY19, the DLP served students and teachers in all 8 Virginia Department of Education regions. In FY19, the ArtMobile visited 25 of 133 Virginia cities and counties, and statewide exhibitions reached 9 (4 of these had both exhibitions and ArtMobile visits). The ArtMobile also engaged new visitors and target populations: a 2020 survey showed that 83% of visitors were not members of the museum, 12% were African American, and 30% had children under age 18 at home.

The challenge of the last plan was to bridge geographic distance by expanding the museum's ability to meet state residents where they are. Looking ahead, there is an opportunity to continue to promote these initiatives to grow participation, and to extend thinking about on-site engagement and key populations to them. The museum can also leverage its knowledge of remote digital engagement to continue to create offerings for people who do not yet feel safe visiting the museum in person due to the pandemic, and may not for some time. This has already begun with the shift to virtual programming during the pandemic, and it will require investments in both outreach and technology going forward.

Reputation and Brand

In 2015, the Museum's reputation in the museum field did not match its transformed campus and outstanding collection. This was a concern because a museum's reputation drives its ability to partner on exhibitions, lend and borrow, secure talent, and attract funding and collectors. The Museum determined that it held the assets it needed to improve its reputation. These included strong curators and staff, a pipeline of self-developed exhibitions and related scholarship, a high-quality permanent collection and the ability to acquire, and a commitment to education and visitor engagement. The VMFA's 2016 – 2020 Strategic Plan aimed to elevate its overall reputation to match its outstanding collections, exhibitions, and engagement.

In service of elevating its reputation, the Museum hired key curators and acquired African, African American, and Modern and Contemporary art, including Louis Draper's complete archive, and the Kehinde Wiley equestrian sculpture *'Rumors of War'*. It produced exhibitions that travelled to national museums

¹ Source: Education and Statewide Statistics, 2020

like the Whitney, the Getty, the Indianapolis Museum of Art, and the Asian Art Museum of San Francisco. And it created a state of the art conservation center that services the VMFA and museums around Virginia. Acquisitions and related programming attracted national media coverage. To promote the Museum in the field, staff in the curatorial division and the conservation and collections division published articles, gave professional presentations, and delivered public lectures. The Museum also hosted industry events and conferences to encourage museum leaders, collectors and critics to visit the VMFA's campus and collection, most notably the Association of Art Museum Directors (AAMD) annual meeting in 2019.

Reputation – defined as peer group perceptions of stature and identity – is not standardized, but can be measured through peer research. A recent study of the perceptions of peer museum leaders and professionals in the field demonstrated that the VMFA has achieved its 2020 overall reputation goal of being broadly perceived as a leading regional museum that has transformed over the last decade. Museum leaders typically described the museum as a leading regional museum with a newly emerging national reputation. Whereas in 2014 words like “historic” and “professional” were top of mind, 2019 interviewees attached a sense of forward momentum to their impression of the museum, using phrases like “dynamic” and “part of the larger conversation”. Several described the Museum as emergent as a leader in diversity, equity, and inclusion² (see *Appendix for an executive summary of the study*). Further evidence of the Museum's reputational growth came at the end of 2020, when the Governor invited the VMFA to lead the effort to re-imagine Monument Avenue “to help Virginia tell the true story of our past and continue building an inclusive future”.

In 2015, the VMFA also had an opportunity to solidify its brand or public image – i.e. how visitors and potential visitors in Virginia and beyond perceive its identity and offerings. It planned to transition from promoting discrete events to promoting the Museum's full offerings in order to positively influence visitors, potential visitors, and philanthropic supporters. Plan initiatives included a branding campaign in the Richmond region, increased use of visitor data to “test and learn” which offerings and marketing strategies best engage key populations, and expanded market research.

In 2020, the VMFA has not yet implemented major branding and marketing changes. As previously discussed, there is no process for regular visitor data collection in place. Market research funding has been limited, and marketing dollars continue to be allocated primarily toward exhibitions. In addition, the museum has recently come to believe that much of what it has done to advance diversity, equity, inclusion, and access is not widely understood internally or externally. The museum has begun the process of testing its existing brand image with members and visitors, and ideating its desired brand image with internal ones. Some of the aspirational brand attributes staff identified included welcoming, inspiring, and inclusive. Survey research showed that members and visitors view the VMFA as welcoming (>90% of those surveyed) and inspiring (>90%), but they are less likely to see it as inclusive (~80%).³ At the statewide level, interviews with Virginia-based museum professionals, partners, and Commonwealth stakeholders showed that the museum is highly regarded overall, but that awareness of the museum's statewide activities is uneven.

The museum's strategy to elevate its reputation in the field has been successful. With a stronger reputation in place and rising attention being directed toward diversity, equity, inclusion, and accessibility, it has an opportunity to determine how specifically it would like to lead conversations in

² Source: VMFA Reputation Research Study, February 2020

³ Sources: VMFA Member Survey August 2020, Non-member Visitor survey October 2020

the field. At the public brand level, it has the opportunity to clarify its brand and promote its diverse offerings to attract visitors and key populations to on-site, statewide, and virtual offerings, and to ensure awareness among donors and Commonwealth officials.

Diversity, Equity, Inclusion, and Access (DEIA)

The 2016-2020 Plan identified an opportunity to attract more diverse audiences – with a focus on African Americans and families with children – by investing in increasingly relevant content across platforms, exceptional hospitality, dedicated outreach, and research on the efficacy of its experience and engagement strategies. Key initiatives included investing >30% of acquisition funds in African and African American Art; curatorial hires, exhibitions, and educational content to bring these works to the public; and an audience and community engagement position charged with building relationships and partnerships with BIPOC communities and organizations.

The museum also identified priority internal DEIA actions and executed them. It made dramatic progress on building internal diversity at the senior management and board levels. Currently about half of executive leaders, managers, and directors are people of color, and the President of the Board of Trustees is the first African American board president at a major museum. The museum continued to work toward compensation equity within the bounds of its discretion as an agency of the Commonwealth. It has maintained its policy of allocating private funds to implement state-mandated pay increases for specific full time staff classifications across all full time staff classifications.⁴ The museum also employs a group of employees on a part-time basis who do not receive benefits; many but not all of these are visitor-facing staff.⁵ Since 2015, the museum has converted 57 of these part-time positions to full-time positions with benefits. Compensation equity, particularly with respect to wage staff rates, remains top of mind for leadership at both the VMFA and the Commonwealth looking ahead.⁶

Based on both external and internal initiatives, some peer museum leaders have started to recognize the VMFA as an emergent leader in DEIA. There is an opportunity to align the outward-facing strategies of the last plan with internal DEIA actions that will embed and extend this thinking throughout the institution. The museum has an opportunity to make a significant impact by continuing to invest and lead in this area. This will necessitate both staying the course on existing initiatives, as well as extending and adjusting practice across the museum.

⁴ As an agency of the Commonwealth, VMFA is required to adhere to established employee classifications with related pay bands and ranges. Compensation adjustments, particularly bonuses, are sometimes established in approved state budgets for a *specific category* of salaried employees. When this has occurred, VMFA has routinely made the decision to allocate private funds in order to adjust compensation for *all* full-time employees within applicable pay bands and ranges.

⁵ According to a 2019 At-A-Glance Report released by the Department of Human Resources, compensation for VMFA's classified employees grew 10.7% in 2019; although the data did not include other employee classifications a similar pattern was likely.

⁶ The Commonwealth recently approved an ambitious plan to phase in an increase in the minimum wage for certain employee classifications to \$15.00 per hour over a 5-year period (beginning May 1, 2021 and concluding January 1, 2027). Due to the financial impact of the pandemic, the start date of the plan has been delayed. The Museum is required to adjust wage rates based on the revised schedule for this plan; it can opt to exceed these targets with approval from the Department of Human Resources.

Organizational Capacity

In 2015, the VMFA's organizational capacity had not kept pace with its rapid increases in scale. It lacked deep financial management capabilities and processes, essential human resources capabilities, and effective technological infrastructure. In order to implement the Plan, the organization needed to embark on an initial period of alignment to improve process efficiency; build capacity in human resources, technology, and data analytics; evaluate its space needs; and position itself to launch a large capital campaign.

As of 2020, this alignment work has been initiated and much of it has been accomplished. Financial management, human resources, and key work processes have been re-designed. A comprehensive capital campaign is underway in support of facilities needs and resources to sustain major initiatives from the last Plan. It includes targets for increased membership and annual fund support, as well as endowment and capital gifts.

Two key areas of organizational capacity have not yet been adequately addressed. A lack of audience data to track progress and inform decision-making has been discussed previously. Digital technology was a key theme underpinning all aspects of the Plan. It was needed to enable internal processes, as well as to promote understanding, engagement and education of visitors. The technology platform in place as of 2015 lacked the strategic direction and coordination necessary to operationalize the Plan, and detailed internal and external research showed that the VMFA spent too much money for inadequate technology capacity.

Today, incremental improvements have been made to internal technology capacity each year, and some visitor-facing initiatives requiring digital capability (for example, distance learning and virtual programming during the pandemic) have been highly successful. On the other hand, technology remains a top concern for staff and leadership, and overall costs remain high. Moreover, digital engagement is expected to be even more strategically important over the coming months and years when people may be uncomfortable visiting in person, and increasingly enthusiastic about online engagement regardless of the public health context. As digital technology continues to evolve and become increasingly integrated into all aspects of our lives, many museums have struggled to balance investment and impact. The VMFA has an opportunity to define a holistic digital strategy that encompasses infrastructure, organizational learning, communications, visitor experience, and visitor engagement/learning.

Vision

We envision a future in which the Virginia Museum of Fine Arts serves as a vibrant, inclusive cultural leader that empowers all Virginians to reflect and connect to each other, their communities, and the wider world through art and creativity. The VMFA will be recognized statewide as an essential public asset, and nationally and internationally as a leader in the museum field.

We will reach this vision by continuously reflecting on and progressing our artistic and organizational practices. These include how we select the objects we collect and care for, the research we pursue, the stories we tell, the ways we collaborate with people and communities, the facilities we design and build, the financial investments and vendors we employ, and the culture we create among our museum staff and volunteers.

Guiding Principles

Art – we demonstrate that authentic works of art have the power to change people’s lives

Accessibility and Inclusion – we eliminate access barriers for visitors, staff, and volunteers, and we ensure that all are welcomed, valued, and respected

Relevance – we create opportunities for people to engage with art that reflects identities and ideas that matter to them

Joy and Fun – we offer a visitor experience that is engaging and enjoyable

Collaboration – we work with others in ways that promote mutual learning and benefit

Impact – we make unique and valuable contributions to Virginia and the museum field

Overarching Strategic Goal

Engage a progressively more diverse audience throughout Virginia and earn recognition for our leadership in the Commonwealth and the museum field

Strategies and Actions

Strategy 1: Center principles of diversity, equity, inclusion, and accessibility throughout our organizational practices.

Strategy 2: Offer a range of curator-led, visitor-centered art experiences that engage, captivate, and delight a diverse mix of participants.

Strategy 3: Bring art and education experiences to every corner of Virginia.

Strategy 4: Grow the museum's reputation in the field, align its public brand, and promote the Museum's contributions to the Commonwealth by telling our story.

Strategy 5: Build the organizational, financial, technological, and learning capacity needed to achieve the Strategic Plan.

Strategy 1: Center principles of diversity, equity, inclusion, and accessibility throughout our organizational practices

The museum's emphasis on diversity, equity, inclusion, and accessibility (DEIA) is rooted in its desire to create an environment of belonging and inclusion for all residents of the Commonwealth, as well as and its entire staff and volunteer group. The VMFA will remain committed to attracting more diverse audiences while acting with increased urgency and a broader scope on DEIA internally. In addition to articulating a specific internal DEIA strategy, aspects of DEIA related to activities and practices throughout the museum will be evident throughout the Plan.

1. Establish **leadership and a multi-year plan** for diversity, equity, inclusion, and accessibility
 - a. Assign the senior leadership team responsibility for developing the overarching DEIA plan, and leading implementation and accountability for both their respective divisions and the entire institution.
 - b. Hire a Senior Director of Diversity, Inclusion, and HR Strategic Initiatives, reporting to the COO, to provide leadership, coordination, and accountability for DEIA efforts (including the Diversity, Equity, Inclusion, and Accessibility Plan described below).
 - c. Separately from but aligned with the Strategic Plan, create an overarching, detailed, multi-year Diversity, Equity, Inclusion, and Accessibility Plan that addresses staff and volunteer diversity, human resources, compensation equity, professional development, and governance, as well as visitor experience, interpretation, collections, communications/outreach, membership, and fundraising. This plan will be inclusive of, but not limited to, the specific action items described throughout the Strategic Plan.
2. Implement **ongoing diversity, equity, inclusion, and accessibility education and training** for all staff, board members and volunteers according to their development needs
 - a. Hold staff education and training twice per year.
 - b. Hold annual board education and training.
 - c. Determine volunteer education and training format and frequency; hold education and training as determined.
 - d. Provide additional learning resources as needed.
3. Create and support **systems for staff engagement** and input
 - a. Continue staff-led committees like BeWell and VMFAEngaged! to include voices from staff across the museum in critical initiatives and activities.
 - b. Support the newly-created BIPOC, LGBTQIA+, and DEARgroup (Diversity Employee Awareness Resource Group) affinity groups. Invite the creation of additional staff-led affinity groups.
 - c. Seek staff feedback through regular surveys, including cultural engagement, DEIA, and environmental surveys.
 - d. Expand access to senior leadership through various formats to include Town Halls, Division/ Departmental meetings, and other communication initiatives.

4. Address core issues related to **workforce equity and diversity**
 - a. Establish targets and rationale for employee diversity, including at the executive leadership, curatorial, and department levels.
 - b. Continue to prioritize compensation equity
 - i. Continue to convert part-time salaried positions to full-time positions with benefits based on budget availability.
 - ii. Offer premium pay that is competitive and retains staff, with a goal to exceed the Commonwealth's targets for minimum wages subject to the approval of the Department of Human Resources.
 - iii. Seek reclassifications of positions commensurate with responsibilities, professional growth/development subject to the approval of the Department of Human Resources.
 - c. Review and refresh pathways and support for career advancement at the VMFA.

5. **Embed DEIA thinking in practices across the organization** (*details included throughout the Plan*)

Strategy 2: Offer a range of curator-led, visitor-centered art experiences that engage, captivate, and delight a diverse mix of participants

The museum has successfully developed strong momentum and alignment across visitor engagement, experience, collection development, and programming in order to address its overall audience goals and engage key populations. Close attention to issues of diversity, equity, inclusion, and access will shape the continued evolution of its practice.

1. Adopt a **curator-led visitor-centered museum philosophy** to guide our visitor engagement approach and inform our curatorial/interpretive strategy
 - a. Adopt a final position paper on the curator-led, visitor-centered museum as the basis for our curatorial and interpretive strategy – i.e. how we uniquely engage visitors to create compelling art and culture experiences (*see Appendix for the current draft position paper*).
 - b. Use a team-based, collaborative approach to exhibition and installation projects that involves departments across the museum, including, among others, Conservation, Education, Exhibition Design, Gallery Associates, Communications and Marketing, Registration, Imaging Services, Library, and Visitor Services. Maintain evaluation and research to support visitor-centered practice.
 - c. Determine how best to include community voices and other disciplinary perspectives on art (such as conservation) in interpretation and programming to strengthen relevance and cultural context.
 - d. Seek to add additional context related to colonialism and oppression, including continuing to publish provenance and adopting territorial land acknowledgement.

2. Center **accessibility and inclusion** in the visitor experience
 - a. Establish goals, metrics and targets for key aspects of the visitor experience, including the roles of gallery associates and security. Gather data to assess progress, and make changes to continually improve the visitor experience.
 - b. Provide all staff and volunteers training as needed to ensure staff and visitors' experience at the VMFA is welcoming and respectful of all dimensions of difference, including racial and ethnic identities.
 - c. Assess VMFA's approach to security and policing in light of its desire to create a welcoming and inclusive environment.
 - d. Assess barriers to full participation (on-site and online) that people with disabilities face, identify priority actions to take, and improve accountability.
 - e. Create dual language labels in galleries that include the language native to the art or artist on display.

3. Continue to **seek increasingly diverse audiences** by engaging key populations
 - a. Continue to sustain and deepen relationships with African Americans through a holistic approach that includes expertise, programming, collections, communications, and community partnerships.

- b. Define a multi-faceted approach (engagement, programming, and outreach) to sustain and deepen relationships with audiences aged 22-50. The approach will include specific tactics related to key sub-segments within this group including young professionals and families with children.
 - c. Continue to offer culturally-specific programs and events such as Jazz Café, Latin American Family Day.
 - d. Evaluate the addition of a key population initiative (Latino, Indigenous Americans) mid-way through Plan implementation.
 - e. Articulate the Museum's desired relationship with the local artist community, particularly in light of the pandemic's negative impact on artist's opportunities to sell work.
4. Continue to **grow the collection** in order to establish strategic leadership and engage key populations
- a. Solidify our newly-established field leadership in the collecting and displaying of African and African-American art.
 - i. Devote 1/3 of acquisition funds to African and African American art acquisition.
 - ii. Hire a curator of African Art, an assistant curator of Global Contemporary art, and an educator with African and African American art expertise and focus.
 - b. Continue to develop collections that reflect Virginia's diverse population through an emphasis on under-represented artists and communities. This will include women artists, LGBTQ+, Latinx, Indigenous, Islamic and Asian artists.
 - c. Inventory the entire collection and continue practice of deaccessioning and repatriating works in instances where VMFA is found to not hold full title.⁷ Priority areas include the African collection, Nazi-era objects, and Indigenous art holdings.
 - d. Alongside our strategic emphases, maintain our commitment to building a comprehensive collection through significant acquisitions and gifts across the collection.
5. Continue to balance strategic priorities in the **exhibitions portfolio**: attendance, permanent collection visibility, internal development, scholarship, major loan shows, aspirational partnerships, statewide exhibitions, inclusion, and target populations
- a. Continue to develop travelling exhibitions with accompanying scholarship alone or in partnership with acclaimed national and international partner museums to achieve visitor goals and elevate our reputation.
 - i. Submit application for VMFA to represent the United States at the Venice Biennale with an exhibition, curated by Valerie Cassel Oliver, of Dawoud Bey's specially commissioned photographs of the Richmond Slave Trail.
 - b. Devote one in four exhibitions per year to artists of color.
 - c. Upon opening the building expansion, broaden the exhibition schedule to eliminate down periods between large-scale exhibitions in order to drive continuous attendance and engagement.

⁷ Over the past 20 years, VMFA has deaccessioned and returned six works from its collection for this reason, three of which were Nazi-era pieces and three Native American art works.

6. Continue on the path to becoming a **leading center for conservation** treatment, training, and research
 - a. Care for our own collections and provide specialized care for others, including offering services to our statewide partners.
 - b. Develop a focused research program that enhances curatorial scholarship and aligns with exhibition priorities.
 - c. Partner with a Virginia HBCU to offer paid internships and formal certification program(s) in the conservation field, with an eye toward growing and diversifying the conservation profession.

7. **Expand the facility** to create the physical platform to sustain and deepen the visitor engagement gains made under the last plan. The facility expansion will:
 - a. Eliminate down periods between major exhibitions to grow attendance and deepen engagement.
 - b. Create gallery space to display significant new collections of African and African-American art, Global Contemporary Art, and Photography.
 - c. Expand space for community and education activities that engage diverse audiences.
 - d. Create expanded conservation center space.
 - e. Address collections care and storage needs, including a larger photography studio.

Strategy 3: Bring art and education experiences to every corner of Virginia

There is an opportunity to continue to promote the signature initiatives of the 2016-2020 Strategic Plan to grow participation, and extend thinking about on-site engagement and target populations to them. The museum can also leverage its knowledge of remote digital engagement and successful virtual engagement during the pandemic to continue to create offerings. This will require investments in both outreach and technology.

1. **Maintain signature education initiatives and align** them to on-site visitor engagement practices and key populations
 - a. Reach every education district over a defined period of time through a combination of on-site and digital programming. Define targets for reaching rural areas and racially diverse audiences.
 - b. Assess needs, demand, and utilization for distance learning as the pandemic's implications for K-12 education delivery continue to evolve. If growth is appropriate, assess implications for incremental administration, program staffing, administration, and technology needs.
 - c. Leveraging existing capabilities, explore opportunities to adapt distance learning and sustain other digital programs (such as "Cocktails with Curators") to serve members and adult visitors who may be uncomfortable or unable to visit in-person, or wish to complement in-person visits with digital offerings.
 - d. Leveraging existing offerings, explore expanded early childhood programming as an opportunity to address a State priority, attract Commonwealth funding, and garner national attention for museum education innovation and best practices.

2. **Maintain statewide programming and partnerships, and align** them to on-site visitor engagement practices and key populations
 - a. Working through statewide partners and VMFA on the Road, reach every planning district over a defined period of time, with an emphasis on rural areas and racially diverse audiences.
 - b. Assess demand and utilization for statewide initiatives, including VMFA on the Road and statewide exhibition partnerships. If growth is appropriate, assess implications for incremental administration, program staffing, administration, and technology needs.
 - c. Reflect our curator-led, visitor-centered visitor engagement ethos in our statewide offerings, and aspire to offer the same level of quality off-site as on-site.

3. **Integrate the conservation center** into education and statewide offerings
 - a. Explore opportunities to bridge art and science education through conservation, both on-site and remotely.
 - b. Utilize staff from the conservation center to expand statewide impact through educational programming, as well as providing technical assistance and treatment of collections to statewide partner institutions.

Strategy 4: Grow the museum’s reputation in the field, align its public brand, and promote the Museum’s contributions to the Commonwealth by telling our story

The museum’s reputation strategy has been successful. With a stronger reputation in place and rising attention being directed toward diversity, equity, inclusion, and accessibility, it has an opportunity to lead conversations in the museum field. At the public brand level, it has the opportunity to clarify its brand and promote its diverse offerings to attract visitors, donors, and key populations to on-site, statewide, and virtual offerings. Finally, it has the opportunity to ensure that Commonwealth partners understand and appreciate the value and impact of the Museum’s work: VMFA offers art for all Virginians at a nationally and internationally acclaimed level of excellence, and enhances the appeal of Richmond and the Commonwealth as a place to live, work, and create.

1. Become **universally recognized among nationally acclaimed museums** and continue to grow our international reputation
 - a. Continue to define our 2025 reputation goal as becoming become widely recognized as a peer to the Cleveland Museum of Art, the Detroit Institute of Arts, the Museum of Fine Arts Boston, and the Philadelphia Museum of Art.
 - b. Continue to leverage our travelling exhibitions; curators and scholarship; permanent collections and acquisitions; and conservation as the basis for growing our reputation.
 - c. Lead in museum publications through award winning exhibition catalogues that combine groundbreaking scholarship with exceptional design.
 - d. Seek to define best practices in DEIA among leading comprehensive museums.
 - e. Continue to publicize our achievements; engage within the field; and invite influential museum professionals to experience the VMFA in-person.
2. Fully **align our public brand and messaging** to our vision and values
 - a. Launch a branding campaign in the Richmond region and high-potential geographic areas where visitation has grown during the pandemic prior to launching the public phase of the capital campaign and opening the new building expansion.
 - b. Invest in brand awareness and institutional marketing in the Richmond region, in addition to promoting exhibitions.
 - c. Expand the communications and marketing team to support new brand, digital, and research activities.
3. Ensure **Commonwealth partners are aware** of the VMFA’s contributions and value
 - a. Lead a community-driven effort to re-design Monument Avenue as an inspirational, forward thinking, inclusive, and healing place for everyone who lives in or visits Richmond.
 - b. Regularly communicate the full breadth and impact of the VMFA’s on-site, statewide, virtual, and educational offerings, as well as its rising reputation in the museum field.
 - c. Sustain the strategic emphasis on government relations that has resulted in expanded awareness and funding for the Museum.

4. Create a comprehensive, multi-year **communications plan**
 - a. Identify internal and external communications needs, including but not limited to reputation initiatives, brand and messaging activities, digital outreach and communications, and website.
 - b. Create a specific, shorter-term programming, messaging, and communications strategy to invite members, visitors, and new audiences to the museum as the COVID-19 pandemic subsides.

5. Seek **attendance and membership growth**
 - a. Analyze potential for attendance growth following the new building expansion.
 - b. Conduct market research to identify opportunities to attract new visitors and increase attendance frequency.
 - c. Revise membership offerings to better align to the changing interests, behaviors, and needs of audiences (especially key populations and younger cohorts) to ensure the museum continues to attract and retain a strong membership base.
 - i. Implement young professionals outreach campaign
 - ii. Develop strategies to convert African Americans, families with children, and younger visitors to members and retain them
 - d. Explore opportunities to increase tourist visitation to drive revenue as well as brand awareness beyond Virginia, because Richmond is a desirable place to visit and regional tourism is increasing during the pandemic.

Strategy 5: Build the organizational, financial, technological, and learning capacity needed to achieve the Plan

To enable this Plan, the museum will need an operating strategy to bring it to life. Major considerations for staffing and organizational structure include currently under-resourced functions and the planned building expansion. In addition, all aspects of the Plan should be supported by technology that enables the Museum to strengthen its business platforms and processes, and better understand, engage, and educate its visitors on campus and across the state. This is especially pressing in the context of COVID-19, which requires the ability to support remote work and audience engagement.

1. **Align staff capacity, organizational structure, and cross-functional processes** to the Plan
 - a. Enhance and refine staffing, structures, and processes in priority areas, including technology; diversity and inclusion; visitor research and learning; communications; and collections management.
 - b. Articulate the staffing, operations, and financial implications of the building expansion. Seek front-line staff expertise to inform expansion planning – potentially through a cross-divisional committee.

2. **Establish technology leadership and strategy** to fully enable the Plan and position VMFA as a leader in the application of digital technology among art museums
 - a. Hire a Chief Information Officer to lead overall digital technology strategy, including setting priorities for visitor-facing digital engagement, creating framework for an integrated visitor information strategy to support organizational learning and communications, and establishing effective infrastructure to support internal operations.
 - b. Proactively manage the partnership with VITA to enable the museum to become more efficient and have access up-to-date digital tools. Seek additional exemptions from VITA’s scope based on an analysis of areas that are strategically important and offer the largest cost-savings opportunities.
 - c. Separately from but aligned with the strategic plan, develop a comprehensive, organization-wide, multi-year technology plan to address all aspects of the digital function, including equipment, access, upkeep, costs, and technology leadership/staffing. Maintain a standing advisory committee of power users to provide an informed point of access for the leadership team during plan development and implementation. Report progress against this plan on an annual basis.

3. **Grow the museum’s ability to leverage visitor research and data to inform decision-making across the organization**
 - a. Commit to capturing and responding to both prospective and retrospective audience data. This is complementary to existing evaluation activities, and includes but is not limited to leveraging market research to drive visitation, evaluating efficacy of all aspects of the visitor experience, analyzing visitor data to inform program development, and tracking key metrics.

- b. Hire a mid-level data analyst to reporting to the Chief of Strategy to coordinate organization-wide data gathering, analysis, and reporting. Assess staffing and organization structure needs to support data gathering strategy and execution across the museum.
- 4. Assure the **Boards of the Museum and the Foundation have processes and structures** in place that enable oversight of the Plan and execution of their fiduciary responsibility
 - a. Create a dashboard to report against the strategic plan.
 - b. Continually engage new and veteran board members in the core ideas behind our strategic direction, including diversity, equity, and inclusion; visitor engagement; statewide service; exhibition and collections strategy; and the role of brand and reputation.
 - c. Maintain and grow efforts to diversify the boards along race/ethnicity, age, background, and statewide dimensions.
 - d. Offer diversity, equity, and inclusion learning opportunities for members of both boards.
- 5. Integrate an equity and diversity mindset into **financial operations**
 - a. Explore impact investing to align investment strategy with institutional values.
 - b. Extend the museum’s supplier diversity requirements to the Foundation, including but not limited to suppliers related to the building expansion.
- 6. Create a multi-year **business plan** that identifies top priorities and potential revenue scenarios based on the impact of the pandemic on attendance, campaign, and investments (*see section entitled Business Plan Implications for further discussion*)
 - a. Identify and prioritize the staffing and resource needs related to the updated strategic direction – including the building expansion.
 - b. Align the business plan to a successful 2026 completion of the \$365M, 7-year comprehensive capital campaign launched in July 2019.
 - c. Ensure the campaign funds – currently earmarked to the museum expansion (\$190 million), endowment (\$105 million) and annual operating support (\$70 million) – are aligned to priorities.

Metrics

Tracking and reporting the metrics below will require adding audience data capacity and processes as described in the Plan.

Metric	Dashboard
Diversity and inclusion	<p>A) <u>Capacity</u></p> <ul style="list-style-type: none"> Hire Chief Diversity Officer <i>Additional metrics TBD based on Diversity, Equity, Inclusion, and Accessibility Plan</i> <p>B) <u>Training</u></p> <ul style="list-style-type: none"> Equity education and training frequency and participation <p>C) <u>Staff and volunteer diversity</u></p> <ul style="list-style-type: none"> Staff demographics in executive leadership, curatorial, and departments
Audience engagement: on-site, off-site, and virtual	<p>A) <u>Participation</u></p> <ul style="list-style-type: none"> Total and by program attendance on-site, off-site in person, and virtual First time and repeat visitation # memberships <p>B) <u>Engagement</u></p> <ul style="list-style-type: none"> Satisfaction & Net Promoter Score Visitor-centered practice metrics (TBD/ project specific) Connections between platforms (e.g., % transition from program to galleries; grounds to galleries) Conversion rate % (visitor to member) <p>C) <u>Key Populations, Demographics, & Geography</u></p> <ul style="list-style-type: none"> Age and race/ethnicity breakdowns of participation and engagement metrics Geographic breakdowns of participation metrics and conversion rate Education and statewide programs: % Commonwealth Planning Districts reached in-person and virtually <p>D) <u>Capacity</u></p> <ul style="list-style-type: none"> Hire audience data coordinator/ analyst
Brand	<p>A) <u>Marketing and branding effectiveness</u></p> <ul style="list-style-type: none"> Awareness in the marketplace (overall and key populations) Brand perception alignment (overall and key populations)
Reputation	<p>A) <u>Museum Field</u></p> <ul style="list-style-type: none"> Perceptions of peer museum leaders and field observers <p>B) <u>Commonwealth</u></p> <ul style="list-style-type: none"> Perceptions of Commonwealth and statewide arts leaders
Human Resources	<p>A) <u>Engagement</u></p> <ul style="list-style-type: none"> <i>TBD based on employee engagement survey</i> <p>B) <u>Compensation and benefits</u></p> <ul style="list-style-type: none"> Progress toward wage rate increases Part-time to full time conversions
Technology	<p>A) <u>Capacity</u></p> <ul style="list-style-type: none"> Hire Chief Information Officer (CIO) <i>Additional metrics based on Technology Plan</i>

Business Plan Implications

Over the last five years the VMFA/ VMFAF combined budget grew almost \$6M. Revenue kept pace, and the museum posted a 5-year cumulative operating surplus.

Expense changes were aligned to the investments indicated in the FY2016-2020 strategic plan, with the largest increases in Art and Education. On the revenue side, endowment increased slightly as a share of total revenue, while State appropriations and enterprise dropped slightly. Temporary revenue from travelling collections and change capital made up 8% of total revenue in FY20, compared to .4% in FY16. The FY16-FY20 business plan strategy was for operating revenue from the capital campaign to ultimately make up the gap. See the Appendix for details on the museum's financial current state.

Looking ahead, the VMFA must address several concurrent pressures as it develops its next multi-year business plan. Over the next few years, much is unknowable about the impact of the pandemic. For FY21, attendance-related revenue will be uncertain due to COVID-19 during a year when a blockbuster exhibition was expected to drive record admissions and enterprise revenues. General membership income is also unpredictable given high unemployment and lower attendance due to the pandemic. There is also a risk of a cut to the State appropriation. The museum believes it has been able to mitigate these pressures by tapping prior year endowment income balances and closing the remaining budget gap by using some operating reserves while controlling costs.

Looking further ahead, the Museum expects attendance recovery to accelerate in FY22, subject to the widespread availability of the COVID-19 vaccine and slowing rates of infection across the Commonwealth and the United States. Preliminary expectations are that visitation will continue to lag historic levels and negatively impact attendance-related revenue (mainly admission, enterprise, and membership), that annual fundraising and the capital campaign will stay on track, and Commonwealth appropriations will continue at the current level. There is also potential for volatility in endowment and other investment-related revenue should markets decline.

At the same time, temporary revenue from travelling collections and change capital will be depleted after FY21. Current forecasts indicate that new operating endowment draw will not replace this revenue immediately, and is instead expected to come online gradually and grow to \$2.3M by FY30. Cash flows from the remainder of the endowment campaign will be realized even later, as they are related to deferred revenue that may not be in hand for many years.

Finally, in order for this new strategic plan to be successful, "must have" incremental financial commitments must be prioritized. These include new technology and DEIA leaders, DEIA training, technology plan funding, pay equity, accessibility upgrades, visitor and audience data capacity, re-branding concurrent with the opening of the expanded building, and program expenses for the expanded building (curators, collections management). There will also be incremental operating expenses associated with the building expansion. The museum has requested future increases to its Commonwealth appropriation to cover these, and believes the request is likely to be approved.

Carefully prioritizing expenses and seeking efficiencies will be a critical aspect of business planning. In addition, maintaining a well-designed contingency plan to cope with unexpected revenue declines is paramount. There are also opportunities to re-consider capital campaign strategy to create more budget-relieving cash flow and to assess the endowment draw policy.

Plan Investments

<p>Strategy 1: Charge VMFA leadership and all stakeholders with centering principles of diversity, equity, inclusion, and accessibility throughout our organizational practices</p>	<ul style="list-style-type: none"> ○ Chief Diversity Officer + budget ○ DEIA trainings ○ Pay equity compensations increases and compensation study ○ PT to FT conversations ○ Accessibility initiatives for people with disabilities, likely online
<p>Strategy 2: Offer a range of curator-led, visitor-centered art experiences that engage, captivate, and delight a diverse mix of participants</p>	<ul style="list-style-type: none"> ○ 2 curators (curator of African Art, and an assistant curator of Global Contemporary) ○ Educator (African and African American Art) ○ Staffing + budget for building expansion operations ○ Staffing + budget for expanded program activity related to the expansion on-site and online, including collections management ○ Staff and volunteer training ○ Dual language labels ○ Additional programming if key populations are expanded
<p>Strategy 3: Bring art and education experiences to every corner of Virginia</p>	<ul style="list-style-type: none"> ○ Any incremental education, digital engagement, or statewide services
<p>Strategy 4: Establish a national leadership reputation, distinctive brand, and wider engagement by constantly sharing the museum’s message and work with relevant stakeholders</p>	<ul style="list-style-type: none"> ○ Staffing and budget to support any expanded communications, marketing, outreach, brand, digital, and research outreach ○ Market research ○ Branding campaign
<p>Strategy 5: Build the organizational, technological, and learning capacity needed to achieve the Plan</p>	<ul style="list-style-type: none"> ○ Chief Information Officer + budget ○ Investments in technology infrastructure (one-time and ongoing) ○ Investments in technology initiatives to support visitor engagement ○ Audience data coordinator/analyst

Appendices

Appendix: 2016-2020 Plan Vision, Goals, and Themes

Success in 2020 is art for all Virginia. The Museum’s campus is a must-see destination in greater Richmond, welcoming a larger and more diverse visitor base. Visitors are inspired by dynamic opportunities to engage authentic objects, exchange knowledge and stimulate their creativity. In 2020, campus visitors may:

- View a VMFA-developed exhibition that will travel to a top museum⁸;
- Learn about a new acquisition through technology/ ARTshare⁹;
- Create art with their families at a pop-up maker space;
- Enjoy an outdoor concert;
- Attend a lecture on new scholarship from the VMFA’s acclaimed collection and conservation center;
- Provide feedback on their visit; and
- Revisit the collection online through technology/ ARTshare.

The entire experience is powerful and seamless because the Museum deeply understands its visitors and meets their needs.

Across the Commonwealth, the Museum offers opportunities for all Virginians to meaningfully experience art and culture. The Museum’s pre-K-12 education programs lead the museum field, and can reach every student in the Commonwealth either through direct experiences with the Museum or students’ teachers. The new Art Mobile travels to every corner of the State, stimulating creativity through hands-on interaction. Statewide partners present VMFA objects and an expanded VMFA exhibition portfolio to local communities. In 2020, the VMFA is known in the museum field for its collection and exhibitions, pre-K-12 education programs, and visitor engagement.

Internally, the Museum is resourced to achieve its goals and aligned against them. The Museum’s core commitments—increasing access, creating and sharing knowledge, offering relevant and vibrant experiences of authentic objects, and continually improving its strategy—guide its dedicated employees, Boards, volunteers and partners. The deep and talented staff are pursuing the Museum’s vision and executing its strategies. In 2020, the Museum is poised to accelerate its success throughout the next decade.

⁸ “Top museums” defined in Goal III.B.

⁹ In the Plan, the Museum’s non-VITA related technology is referred to as technology/ ARTshare.

The Museum will pursue four goals to achieve this vision:

- I. On the Museum’s campus, create exceptional experiences of art and culture that engage, captivate and delight a growing and diverse visitor base
- II. Build the industry-leading education platform to reach every corner of Virginia
- III. Elevate the Museum’s reputation in the museum field to match its outstanding collection, exhibitions and engagement
- IV. Build the organizational capacity to achieve the Plan, align these resources to the Plan and ensure long-term financial sustainability

Three key themes underpin these goals: interpretation, technology and brand.

- By interpretation, the Museum means how it uniquely engages visitors to create compelling experiences. The Museum’s belief in the power of engaging authentic objects, exchanging knowledge and stimulating creativity drives its collection, education, program, and technology strategies. Strong interpretation can also drive brand and attendance—visitors explore new offerings if they can expect a consistent, outstanding experience.
- Technology supports all aspects of the Plan. Technology/ ARTshare will enable the Museum to strengthen its business platforms, and better understand, engage and educate its visitors.
- This Plan builds the Museum’s brand or public image. It transitions from promoting discrete events to promoting the Museum’s full offerings. With this shift, the Museum seeks to positively influence visitors, and Commonwealth and philanthropic supporters.

Appendix: DRAFT Position Paper – The Curator-Led, Visitor-Centered Museum

Michael R. Taylor
Chief Curator and Deputy Director for Art and Education
November 8, 2020

VMFA's 2016-2020 Strategic Plan laid out a bold vision for the museum's curatorial team, including a call for the museum's curators to organize exhibitions in their collection areas at VMFA that would then travel locally or nationally, often accompanied by catalogues that published new scholarship and original research. We successfully achieved this Strategic Plan goal and the traveling exhibitions that the museum organized, including *Terracotta Army: Legacy of the First Emperor of China* (2017-18); *Hear My Voice: Native American Art of the Past and Present* (2018-19); *Awaken: A Tibetan Buddhist Journey Toward Enlightenment* (2019); *Edward Hopper and the American Hotel* (2019-2020); and *Working Together: Louis Draper and the Kamoinge Workshop* (2020) have transformed VMFA's reputation in the museum field, while also meeting and often exceeding revenue goals.

The museum's 2016-2020 Strategic Plan also identified African and African American art as a strategic focus for the museum in line with our community outreach efforts and desire to bring new and diverse audiences to VMFA. We committed to spend 1/3 of our acquisition funds each year on works in these collection areas and were able to honor this commitment and frequently surpass this annual goal, as in FY20 when we spent 39 % of our acquisition funds on African and African American art, including Kehinde Wiley's monumental *Rumors of War* sculpture, as opposed to the national average among American museums of just 2 %. A recent peer review survey conducted by the Boston-based nonprofit consulting firm TDC has confirmed that VMFA has achieved field leadership among encyclopedic art museums in the collection and presentation of African American art.

Looking ahead to the next Strategic Plan (2020-2025), VMFA is poised to achieve field leadership in museum publications, following a re-organization that has seen the museum's Publications department move under Curatorial/Exhibitions. This alignment will allow us to pursue a targeted strategy of producing award winning exhibition catalogues that combine groundbreaking scholarship, which often challenges and expands the existing narratives and canons of art history, with bold layouts and innovative designs by some of the leading book designers of our age. Valerie Cassel Oliver's accomplishment of winning the prestigious George Wittenborn Memorial Book Award in 2018 for her *Howardena Pindell: What Remains To Be Seen* exhibition catalogue, which was published by the Museum of Contemporary Art, Chicago, is a great example of how this goal can be achieved. In addition to catalogues that accompany the exhibitions organized by the museum's curators, VMFA also plans to publish a new *Handbook of the Collections* to coincide with the 2025 opening of the new expansion. This will provide our visitors with an invaluable guide to the works of art on display, highlighting the tremendous growth of the collection in recent years, particularly in the areas of African and African American art.

In the museum's 2020-2025 Strategic Plan we will continue our focus on homegrown exhibition projects organized by VMFA's extraordinary team of curators and will align our exhibition portfolio

with our commitment to diversity, equity, inclusivity, and social justice by committing to one in four exhibitions per year being devoted to African or African American art, with one of the remaining three slots devoted to the work of Asian, Islamic, Latinx, Native American, or LGBTQ+ artists. Another goal for the exhibition program in the next five years is to expand our reach internationally. We will achieve this by working with museum partners around the globe on traveling exhibitions, including permanent collection tours of Europe and Asia. We also aspire for VMFA to represent the United States of America at the 2023 Venice Biennale with an exhibition, curated by Valerie Cassel Oliver, of Dawoud Bey's specially commissioned photographs of the Richmond Slave Trail. If our proposal is accepted, the honor and prestige of representing the U.S.A. at the Olympics of the art world will have a dramatic impact on the museum's international reputation.

In terms of acquisitions, VMFA's curatorial team is dedicated to continuing the museum's commitment of spending 1/3 of our acquisition funds on African and African American art in the 2020-2025 Strategic Plan. However, this strategic plan focus has also inspired all of the museum's curators to address issues of diversity, equity, inclusivity, and social justice in their collection areas, especially the historical under-representation of women artists, Islamic artists, Latinx artists, and LGBTQ+ artists, which will inform their acquisitions over the next five years and beyond. As a state museum that is free and open 365 days a year, VMFA is committed to serving and representing all of its diverse communities. This provides an opportunity to expand our holdings of women artists, as well as Islamic, Latinx, Native American, and Asian art in the coming years, along with our continued commitments to African and African American art, which represents the cornerstone of our collecting strategy. It also provides us with an opportunity to acquire works that address the complexities of our diverse communities' histories, while at the same time inviting community members to participate in public programming related to upcoming exhibitions. Finally, VMFA will continue its commitment to collecting and displaying Virginia artists, whose work we also support through our artist fellowship grants.

These ambitious Strategic Plan goals and initiatives reflect the aspirations of a curator-led, visitor-centered museum (the term "visitor-centered" encompasses on-site and off-site visitors, such as those attending digital/virtual programs, distance learning, Statewide exhibitions and programs, and *VMFA on the Road*), as well as the audience we have not yet reached). VMFA leads the museum field in providing its on-site visitors with an experience that is accessible, enriching, relevant, and welcoming, while also maintaining a commitment to the highest standards of curatorial excellence when it comes to acquisitions, exhibitions, and permanent collection displays. The past five years has seen a transformation at the museum as new curators and thought leaders, such as Valerie Cassel Oliver, Leo Mazow, and Sylvain Cordier, have joined an already talented team that is dedicated to the museum's mission and Strategic Plan objectives, as well as the shared values of empathy, honesty, humility, professionalism, respect, togetherness, and trust. These curators embody a new and exciting era in the museum field. No longer the ivory-tower intellectuals of the traditional art museum of the mid-20th century, curators today are interested in finding new and creative ways to bring works of art to the public, as seen in the functioning hotel room that Leo Mazow imagined for *Edward Hopper and the American Hotel*, which enhanced the visitor engagement and critical success of this exhibition. Another great example is Valerie's placement of Kehinde Wiley's *Rumors of War* at the entrance to VMFA, where it welcomes all visitors and serves as a catalyst for change in the museum, the city of Richmond, and the world beyond. During the COVID-19 global pandemic,

VMFA's curators teamed with their colleagues in Advancement, Education, Marketing and Communications, and Membership to provide virtual conversations, lectures, and symposia that ensured that our audience had access to high quality art-related programs even when the museum was closed. This groundbreaking digital content will continue to be a cornerstone of VMFA's public and member programs long after the pandemic.

VMFA's curators have also embraced a team-based, collaborative approach, knowing that their forward thinking exhibition and installation projects require the input and involvement of numerous staff members and stakeholders across the museum, including, among others, Conservation, Education, Exhibition Design, Gallery Associates, Marketing, Registration, and Visitor Services. As the content managers, the curators must play a vital role in the installation and exhibition process, while acknowledging that their colleagues are subject matter experts in their own areas of specialization. This is where collaboration becomes the key to success with the curator imparting their deep knowledge of the ideas behind the project to their colleagues, who are then empowered to bring these ideas to fruition in their respective areas through a dialogue and exchange that breaks down silos and encourages cross-functional creativity. This team-based, collaborative approach will be essential as we look ahead to exhibitions such as *The Dirty South: Contemporary Art, Material Culture, and the Sonic Impulse* (2021) and the museum's upcoming expansion project. When completed and opened in spring 2025, VMFA's new wing, with its galleries of African and global contemporary art, will be the realization and embodiment of the curator-led, visitor-centered museum of the 21st century.

Appendix: Audience Data Detail

Outcomes: Attendance and Membership Levels

Attendance grew over the last five years compared to the previous period. Between FY 2015 and FY 2019, total attendance at the VMFA consistently exceeded 500,000 and surpassed FY 2012 – FY2014 levels (the period following the building expansion). Since FY16, general attendance has consistently been above 400,000 (figure 1). The VMFA does not yet consistently track repeat visitation.

Membership also seems to be trending up slightly, fluctuating between 36,000 and 42,000 (5 year average 38,500) compared to an FY2014 baseline of 38,000 (figure 2).

Exhibitions remain a major attendance driver, both directly through exhibition visits and indirectly due to increased VMFA marketing presence during exhibition periods that drives general attendance. Ticketed special exhibition attendance accounted for 20% to 40% of attendance in this period, with higher levels in the years when exceptionally well attended exhibitions were on view (Forbidden City & Art of the Flower, FY15 and Terracotta Warriors, FY18) (figure 3).

On-site programs continued drive attendance. In FY19, program participation was a component of more than 200,000 visits.¹⁰ Gallery tours for students, teachers, and adults (36K), performing arts programs (37K), and the art education center (90K) accounted for the largest segments of this participation.

On-site programs continued to drive key population audiences. Recent surveys showed that African American visitors and members are more likely than the white visitors to participate in programs – including tours, performing arts, and other public programs – during their visit. African American visitors visit exhibitions and galleries somewhat less often than white visitors (figures 4-5).

Satisfaction and likelihood to recommend are high, with some minimal variation when key populations are segmented. Members gave consistently high ratings (>95% excellent or good) to the museum's recent exhibition (Sunken Cities), galleries, garden, and amenities. Non-member visitors' ratings were similar. Likelihood to recommend the museum to others as measured by net promoter score (NPS) was strong across the board and has increased somewhat since 2015; see the footnote for discussion and context for this metric.¹¹ There were some differences in NPS among audience segments, but they do not reveal over dissatisfaction among any segments. Members' NPS was higher than non-members, and NPS also differed by race and family status. Compared to white visitors, Black visitors' NPS was lower, with a bigger gap between non-members than members. Members with kids had comparable NPS

¹⁰ Source: Education programs statistics 2019.

¹¹ Net promoter scores (NPS) predict the likelihood of both referral and retention for companies and organizations serving a population. A population is asked to rate how likely they are to recommend a given service or product on a 10 point scale. Respondents are categorized by their responses: 9 to 10: Promoters - loyal users who will stay and refer others; 7 to 8: Passives - satisfied but indifferent users who could be swayed by competitors; 0 to 6: Detractors - unhappy users who may harm the organization through negative word of mouth. Net Promoter Score = % Promoters – % Detractors (range -100 to +100). For reference, industry NPS examples include: Delta Airlines 38, United Airlines 10; Tesla Motors 97, Volkswagen 28 (source: npsbenchmarks.com).

scores to members without kids, while non-members with children gave lower scores than non-members without children (figures 6-8).

Outcomes: Member and Visitor Demographics

The museum does not track information on general visitor or exhibition visitor demographics. To assess progress on key population targets, we relied on information from exhibition ticket sales, a membership survey fielded in August 2020, and a visitor survey fielded in October 2020.

Members appear to be older than they were in 2015; non-member visitors are slightly younger than members. 41% of members who took the survey were >70 years old, compared to 17.1% in 2015. By comparison, 15% were under age 50, compared to 26% previously. In contrast, 19% of non-member visitors were over age 70, and 28% were under age 50. Because the surveys were electronic, this change could be an artifact reflecting an increasing comfort with technology among older people (figures 9-10).

Geographic composition of exhibition visitors has been steady, but members are more widely distributed across the state. Exhibition visitor distribution has generally been about 37% Richmond, 34% Greater Richmond, 7% Washington (DC-MD-VA) Metro area, 20% VA State, and 3% Other USA or International. Outliers were Terracotta Army with proportionately more statewide and DC visitation, and Wiley with more local visitation (figure 11). Among members, 97% were Virginia residents (figure 12), but a greater proportion appear to live outside of Greater Richmond than was the case in 2015.

The proportion of members that identify as African American was unchanged since 2015 at 4%, but 19% of non-member visitors surveyed were African American. Conversely, 92% of members identified as white/Caucasian, compared to 76% of non-member visitors (figure 14).

Education programs and public programs continued to engage African American audiences at a higher rate than other offerings. A small survey of Jazz Café participants in 2020 showed that 57% of the audience was African American, and the VMFA estimates that 37% of students served through on-site school tours were African American based on the demographics of the school districts that visited.¹²

Exhibition ticket records from FY15-FY19 suggest that youth/family participation has been steady, and there are more families with children among non-member visitors than among members. The percentage of child/youth tickets has been consistent across ticketed exhibitions at about 7-8%, with outliers in Terracotta Army (12%), Awaken (5%) and Hopper (4%) (figure 15). 9% of members indicated they were parents of children under age 18, compared to 19% of non-member visitors (figure 16).

¹² Source: VMFA survey of Jazz Café 2020; VMFA education department analysis of school district demographics

Figure 1: Attendance grew over the last five years

Source: VMFA-provided Annual Attendance 2004-Present, Exhibitions Weekly Attendance

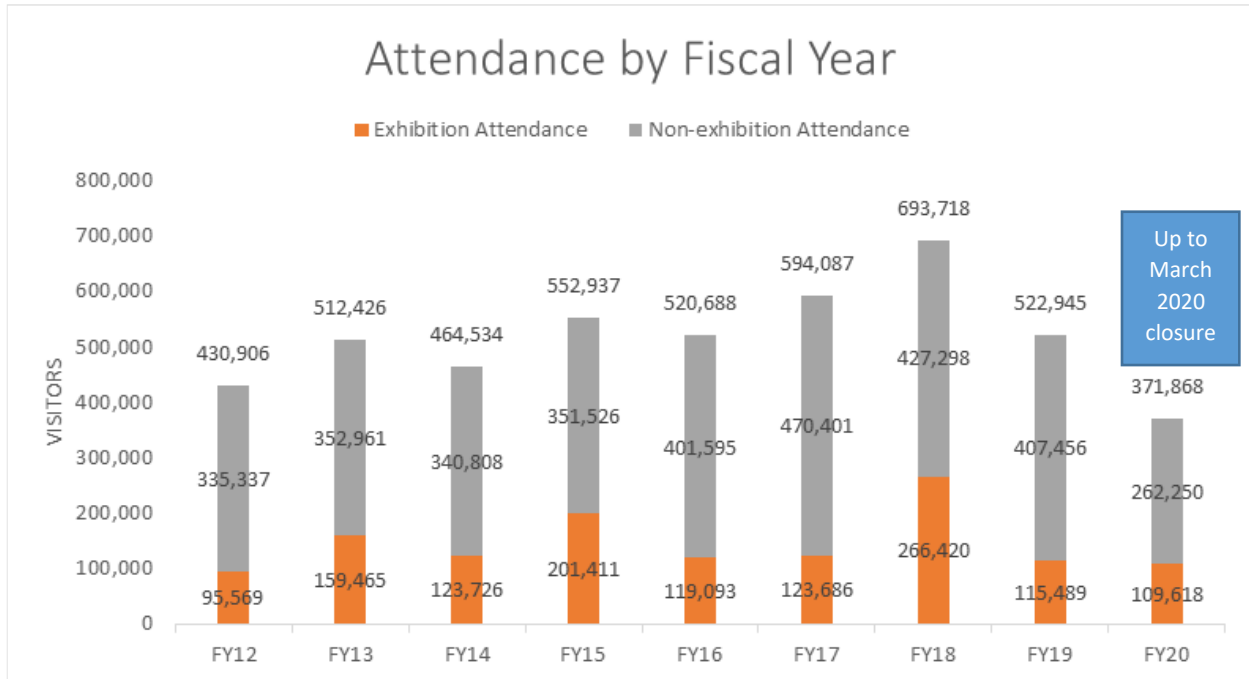


Figure 2: Membership also seems to be trending up slightly

Source: VMFA provided Total Membership by Calendar Year

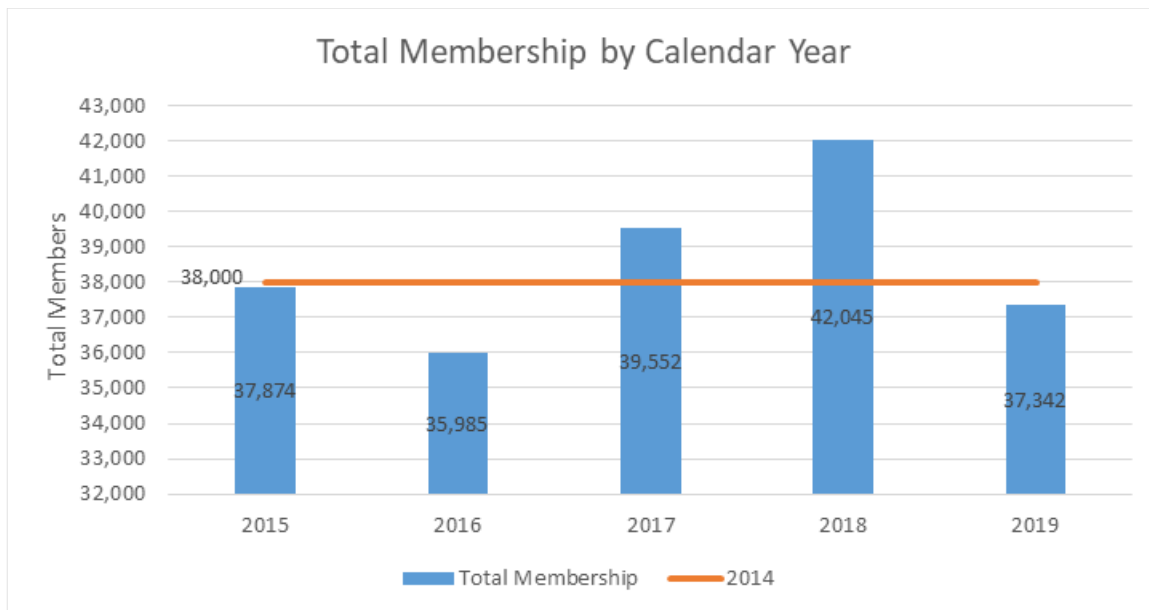


Figure 3: Exhibitions remain a major attendance driver

Source: VMFA provided exhibition weekly attendance, and annual attendance 2004-present

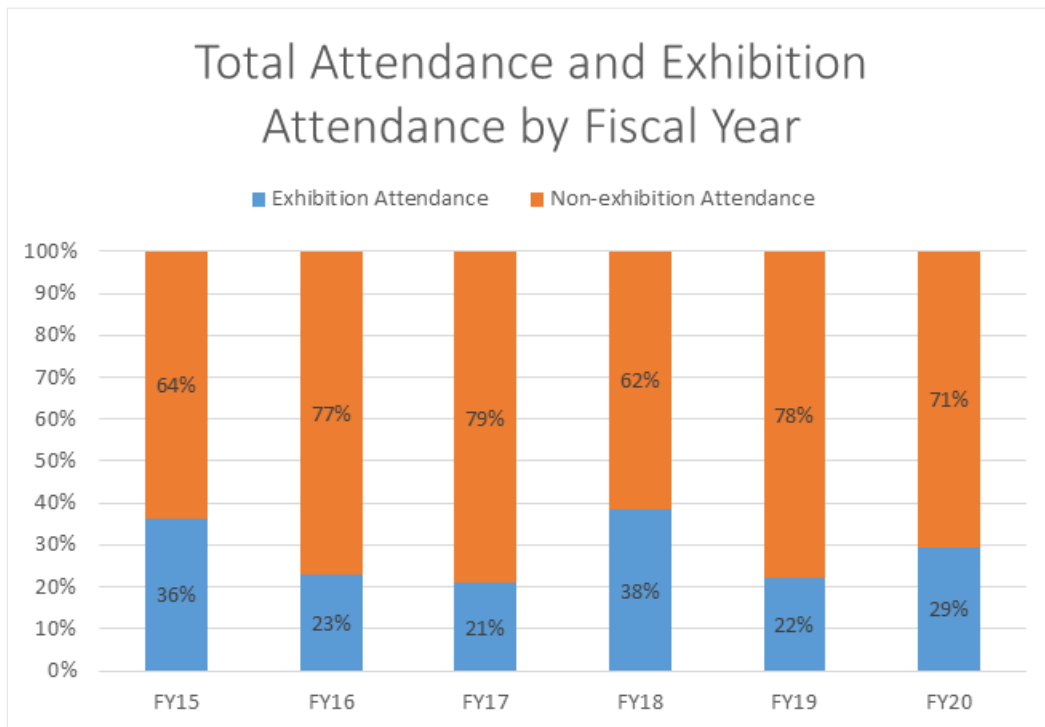


Figure 4: On-site programs continued to drive key population audiences
 Source: August 2020 Member Survey

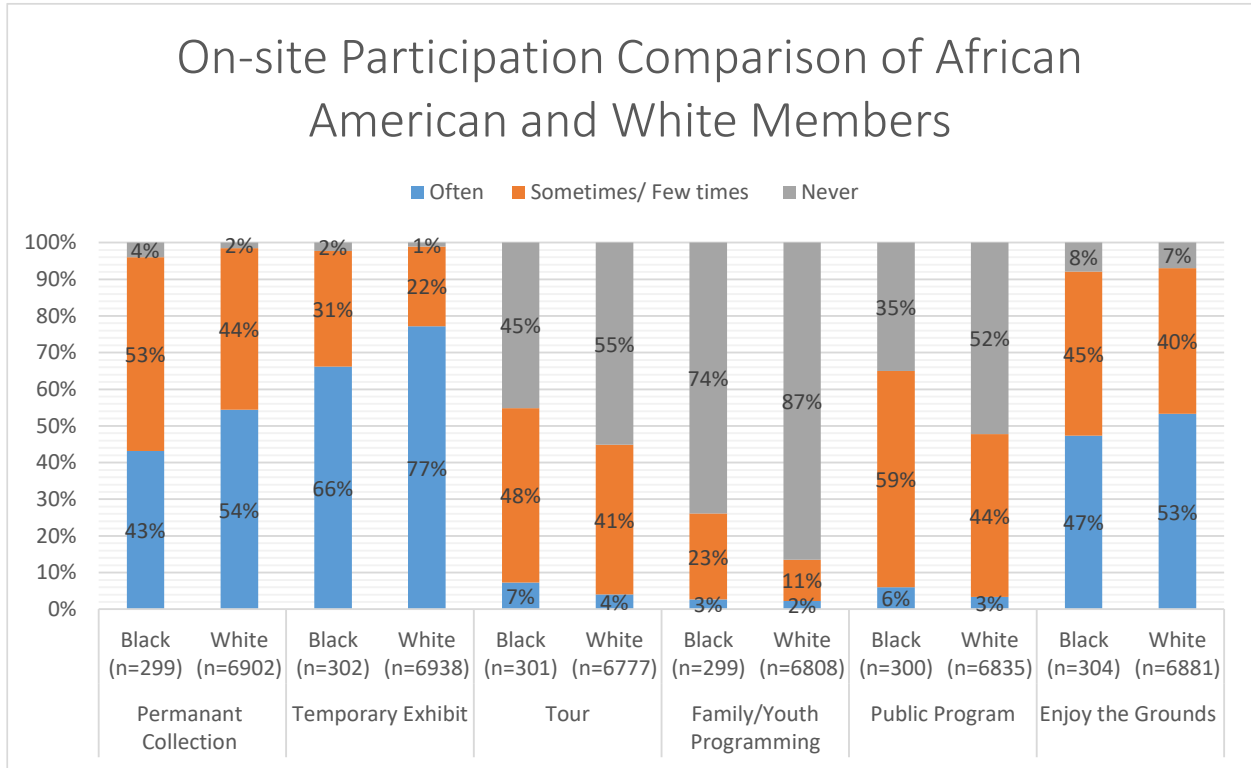


Figure 5: On-site programs continued to drive key population audiences
 Source: October 2020 Visitor Survey

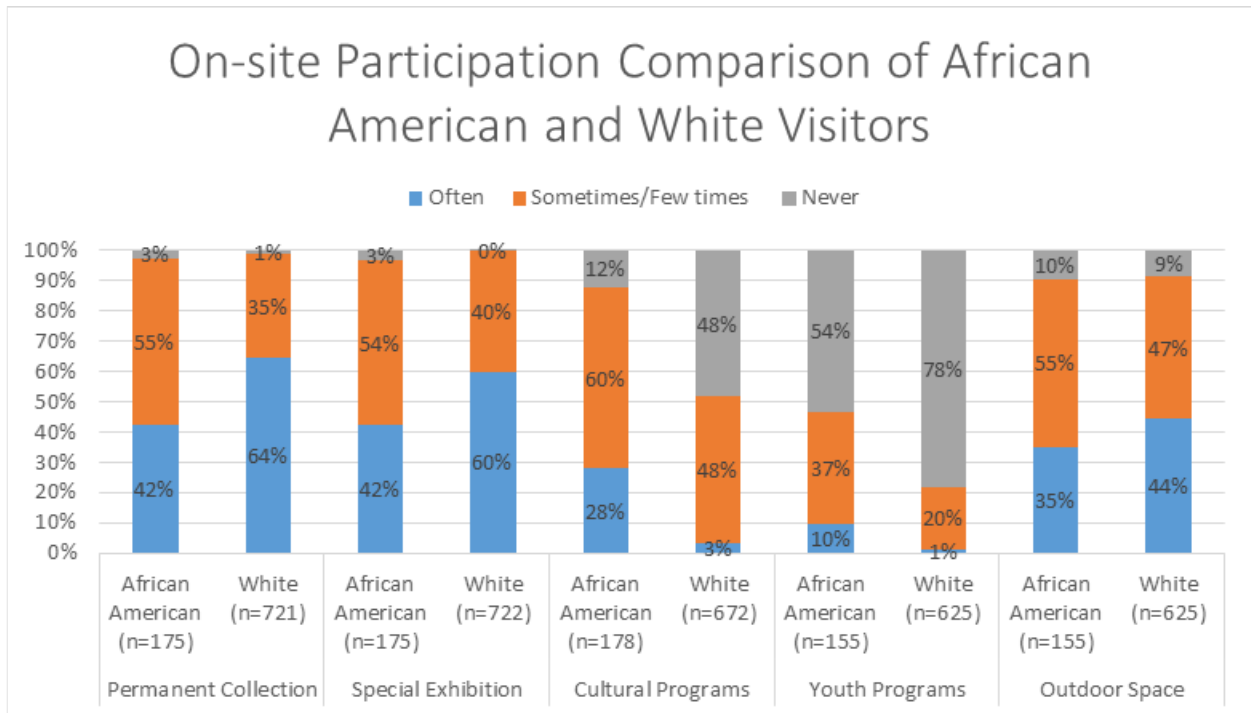


Figure 6: Satisfaction and likelihood to recommend are high

Source: August 2020 Member Survey

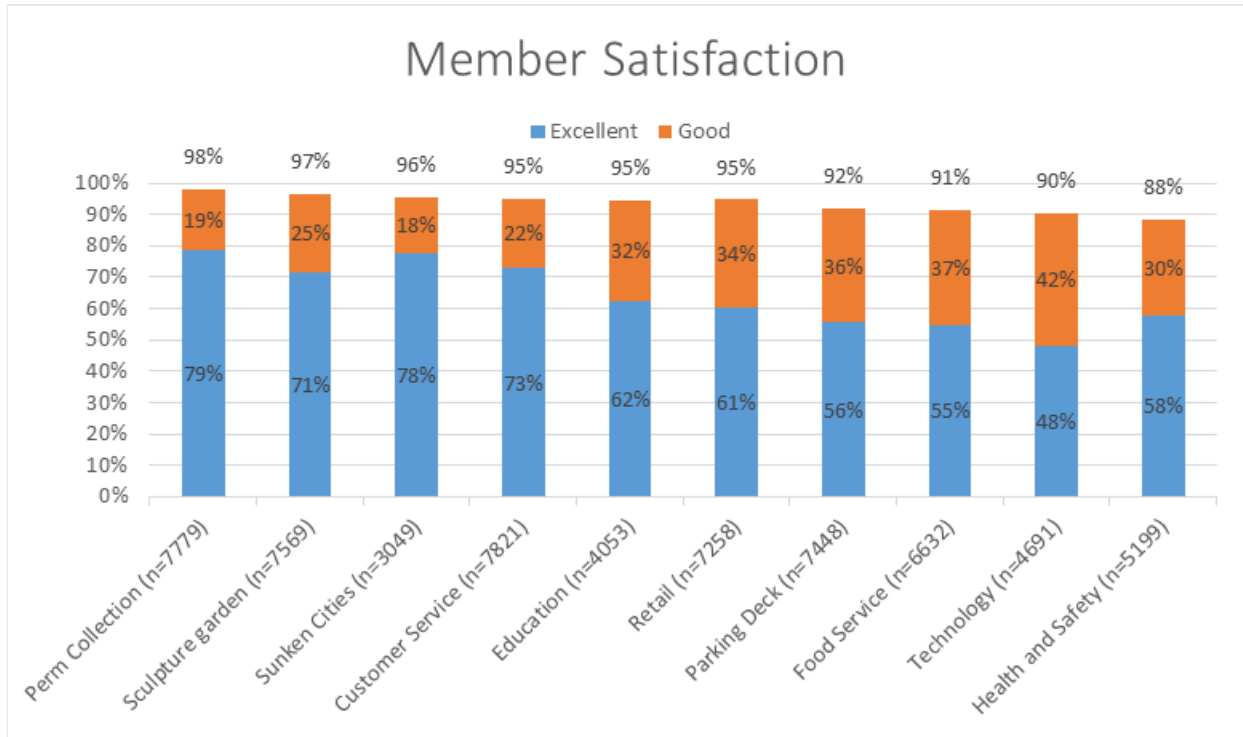


Figure 7: Satisfaction and likelihood to recommend are high

Source: October 2020 Visitor Survey

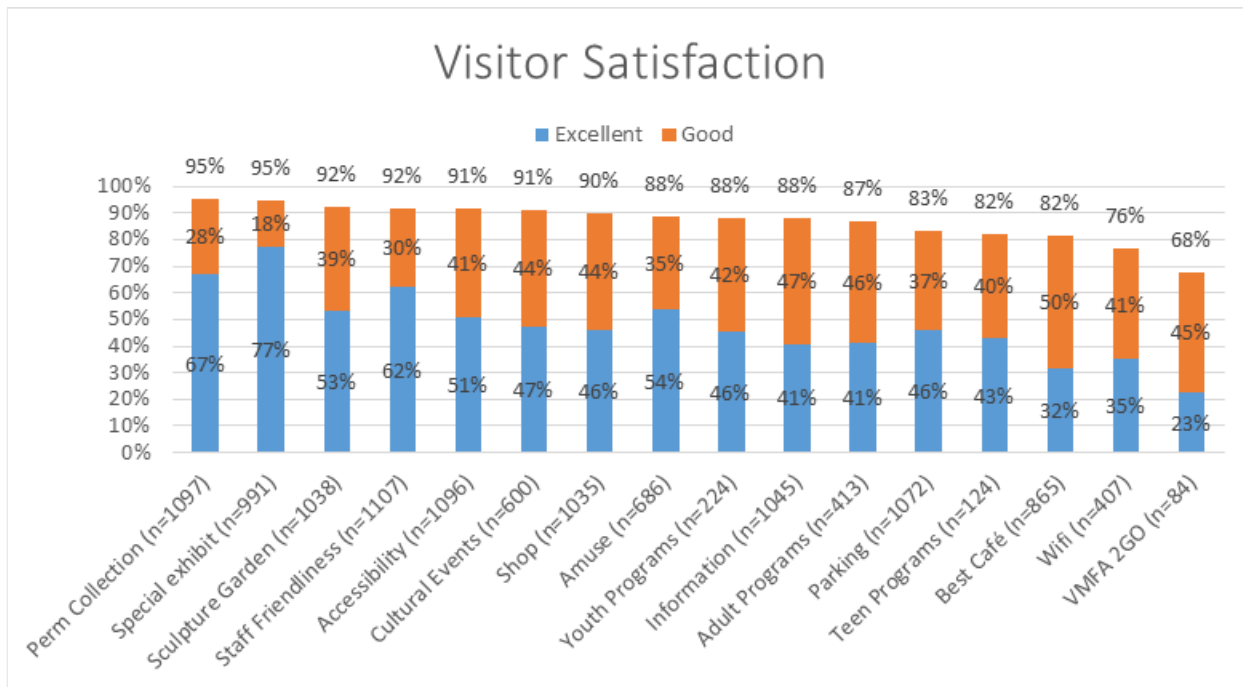


Figure 8: Satisfaction and likelihood to recommend are high

Sources: August 2020 Member Survey, October 2020 Visitor Survey

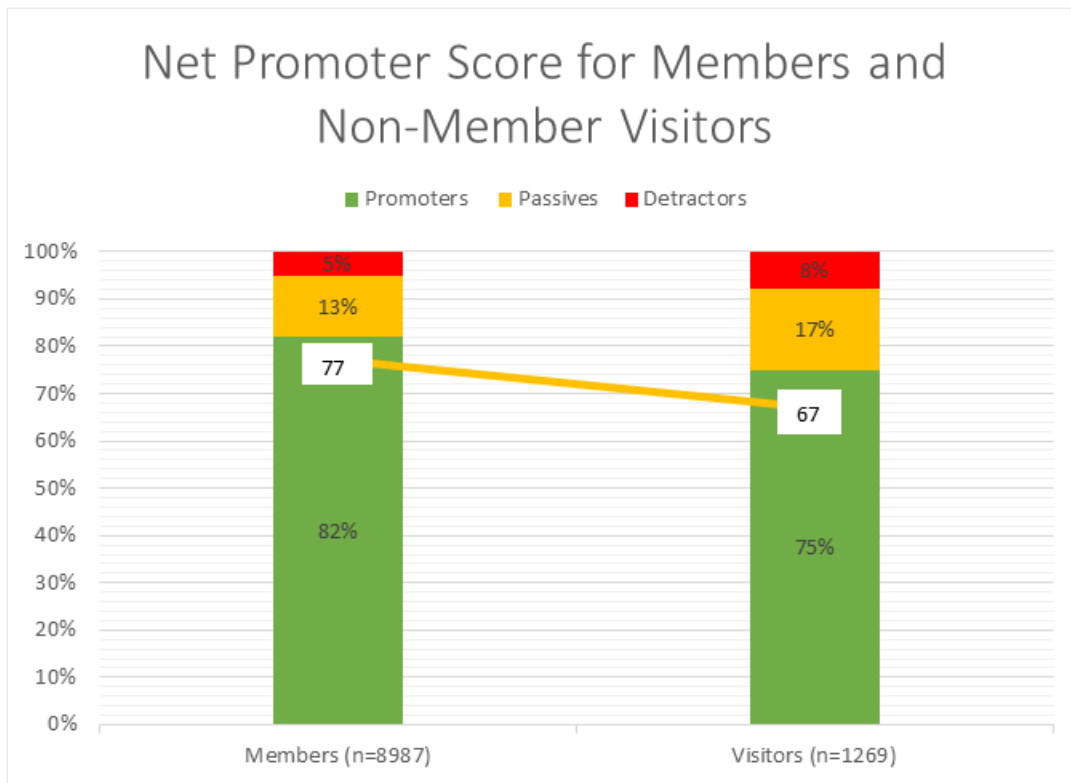


Figure 9: Members appear to be older than they were in 2015; non-member visitors are slightly younger than members.

Sources: August 2020 Member Survey, October 2020 Visitor Survey

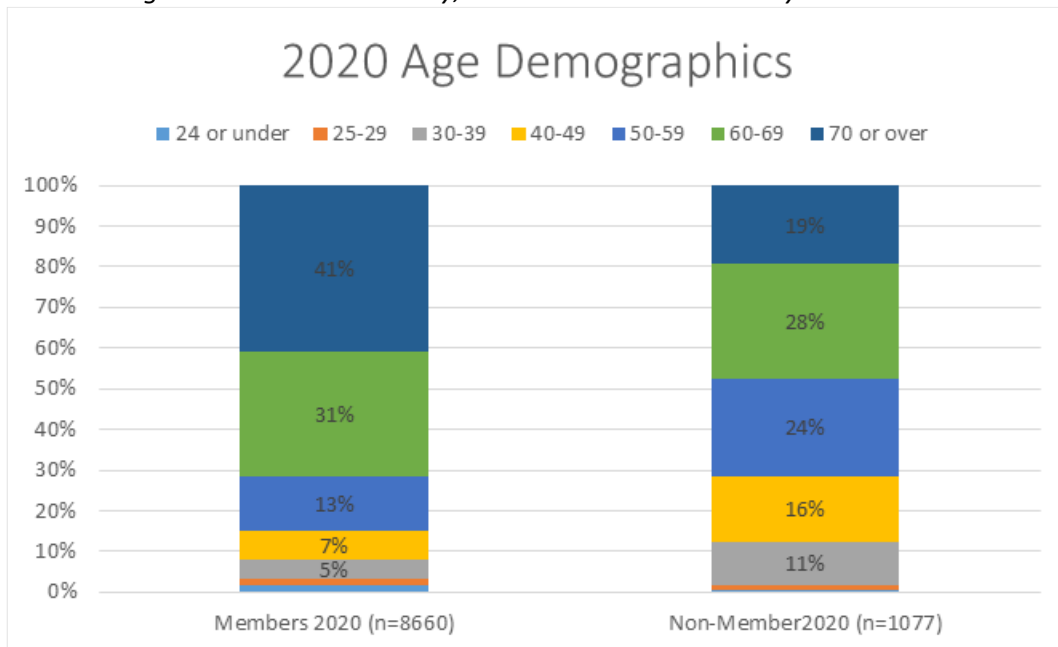


Figure 10: Members appear to be older than they were in 2015; non-member visitors are slightly younger than members.

Source: 2014 Member Survey

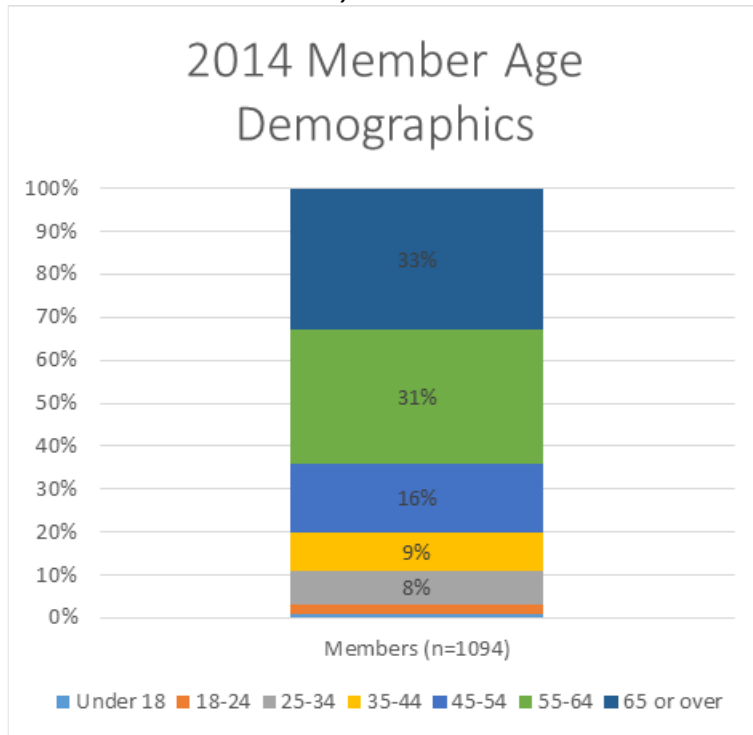


Figure 11: Geographic composition of exhibition visitors has been steady, but members are more widely distributed across the state.

Source: VMFA-provided exhibition ticketed zip code data

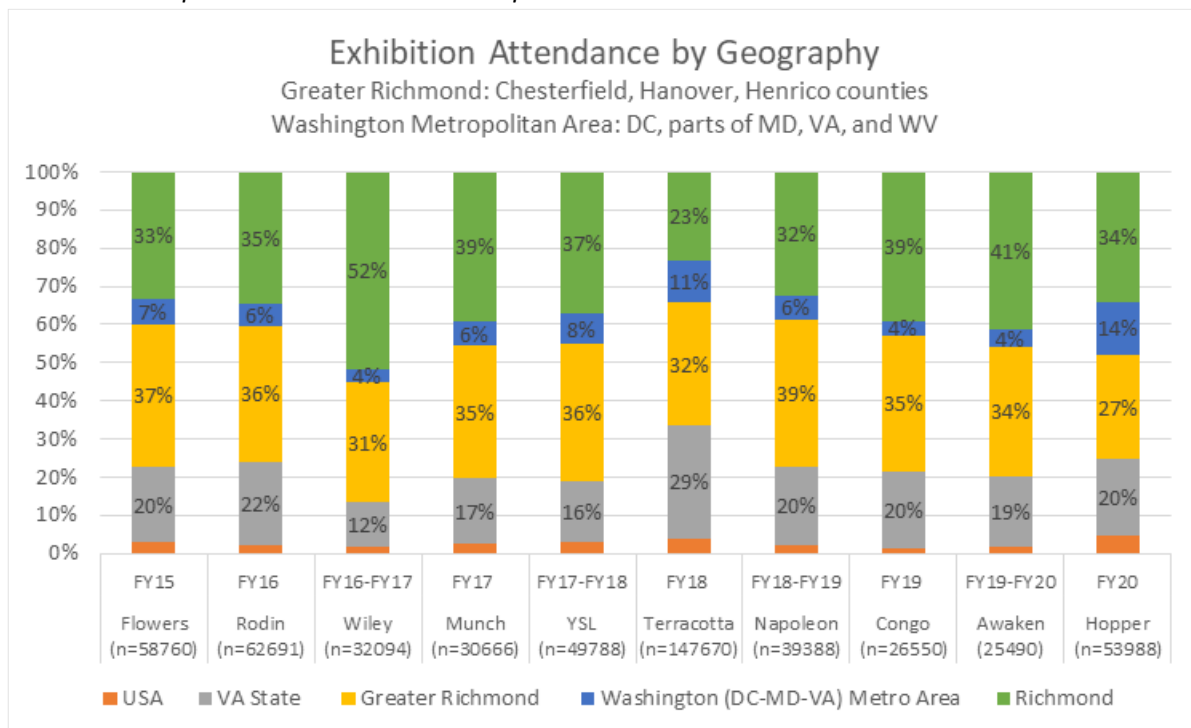


Figure 12: Geographic composition of exhibition visitors has been steady, but members are more widely distributed across the state.

Source: August 2020 Member survey

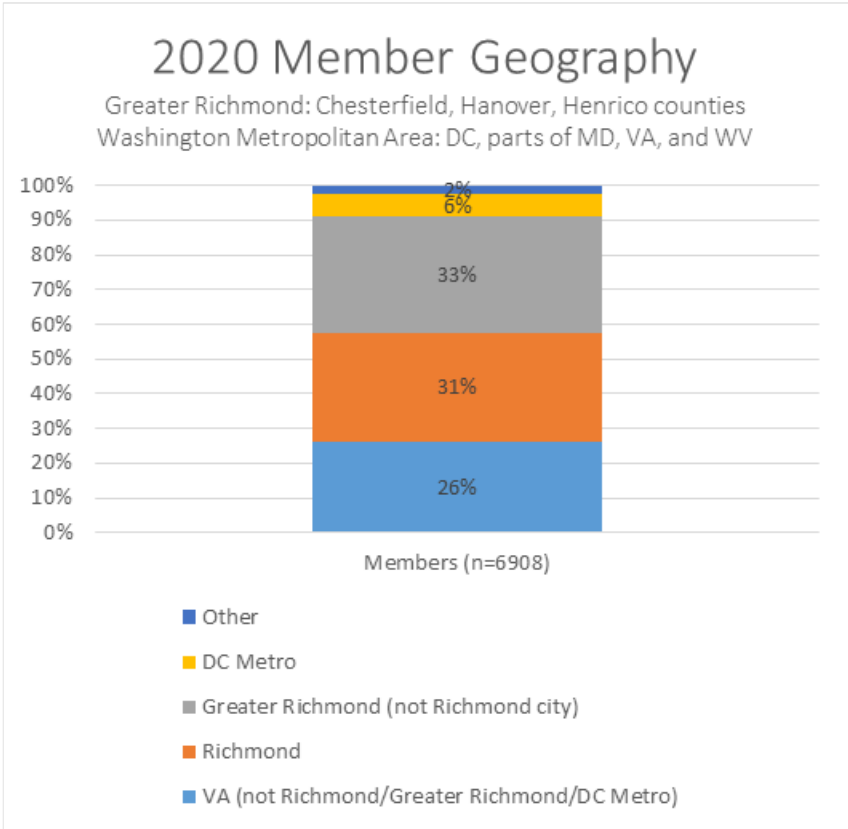


Figure 14: The proportion of members that identify as African American was unchanged since 2015 at 4%, but 19% of non-member visitors surveyed were African American.

Source: 2014 Member survey, August 2020 member survey, October 2020 visitor survey

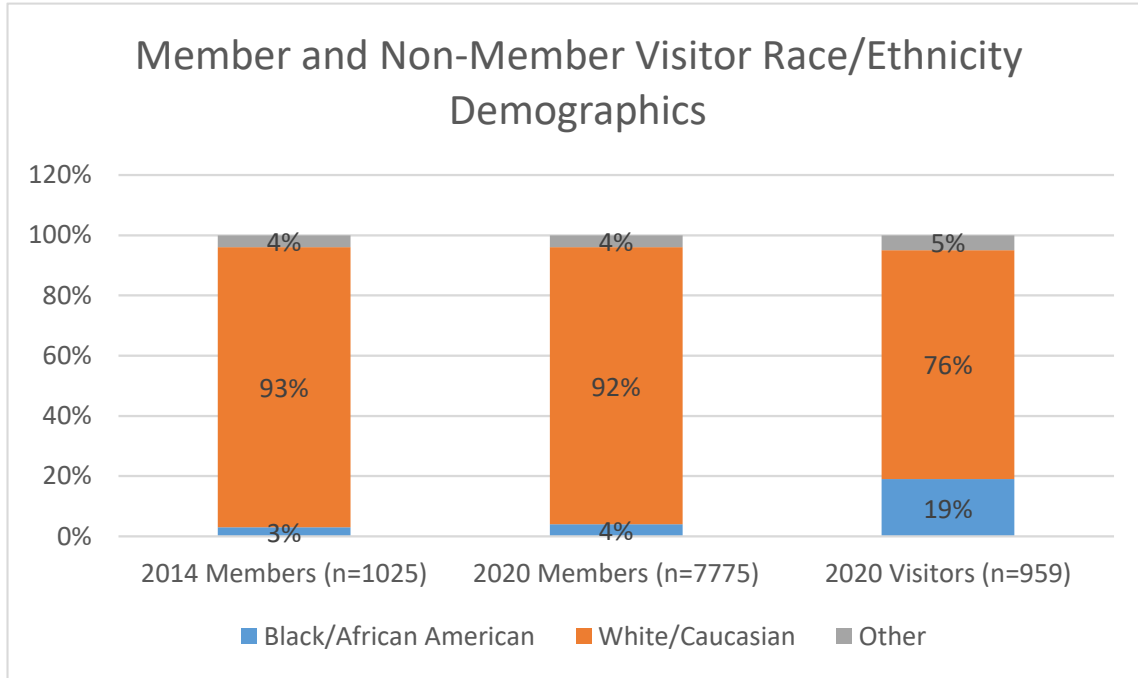


Figure 15: Exhibition ticket records from FY15-FY19 suggest that youth/family participation has been steady, and there are more families among non-member visitors than among members.

Source: VMFA provided Totals by Ticket Type

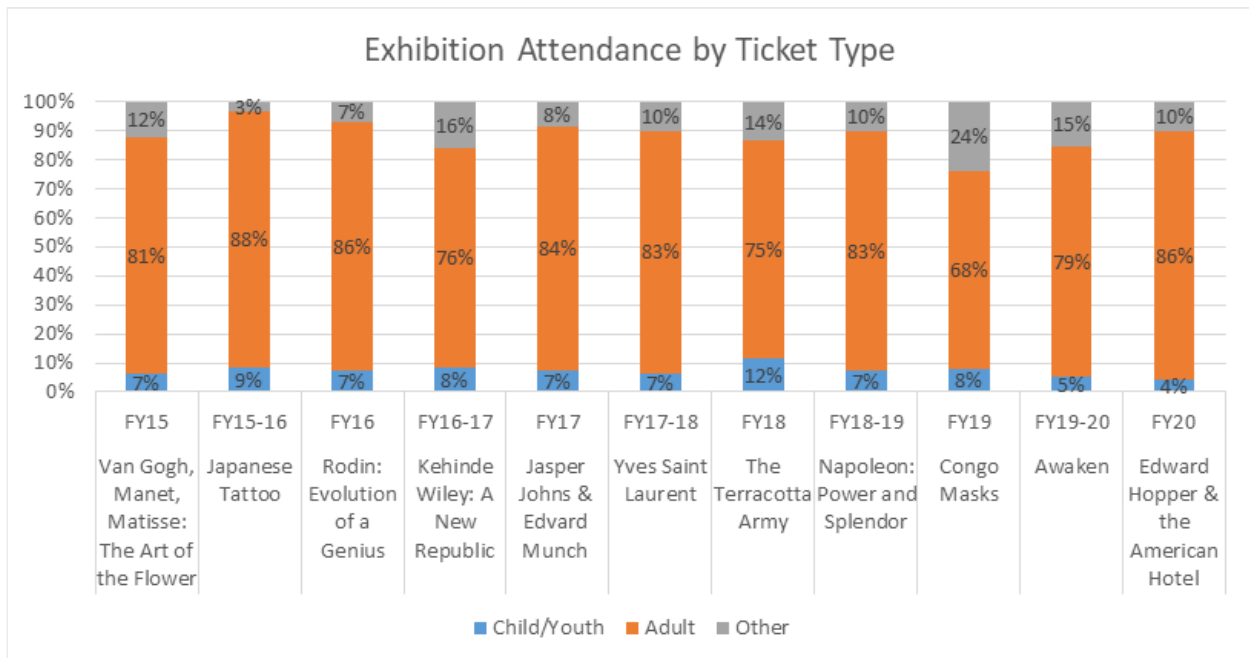
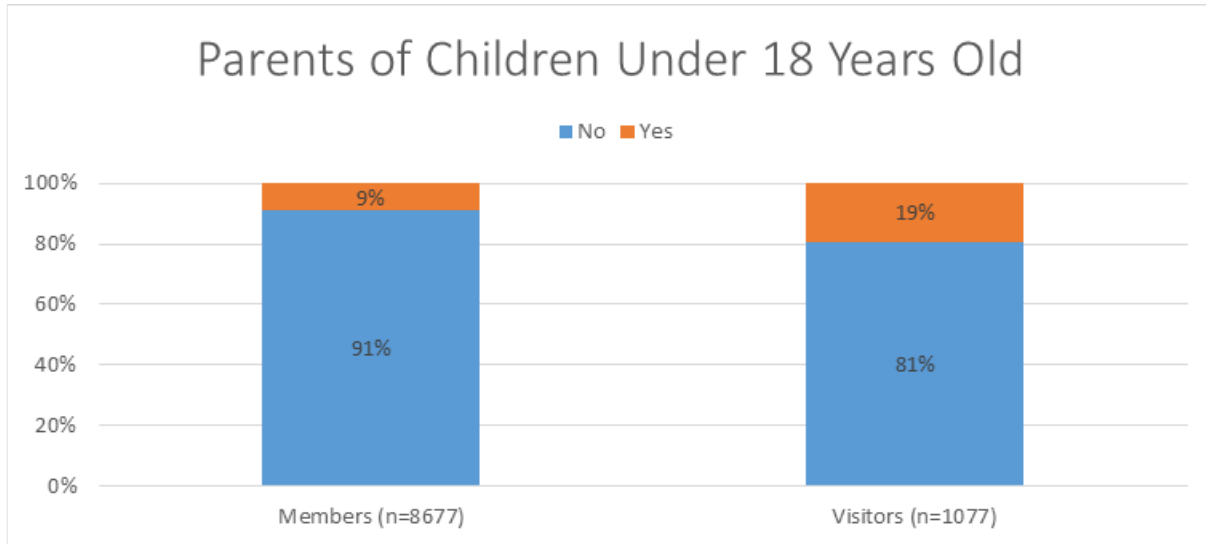


Figure 16: Exhibition ticket records from FY15-FY19 suggest that youth/family participation has been steady, and there are more families among non-member visitors than among members.

Source: August 2020 Member Survey, October 2020 Visitor Survey



Appendix: VMFA Reputation Research Executive Summary

Overview and Goals

The Virginia Museum of Fine Arts (VMFA) 2016 – 2020 Strategic Plan set forth a goal to elevate the Museum’s reputation in the museum field. This elevated reputation would support both mission and money by improving the Museum’s ability to partner on exhibitions, lend and borrow, secure talent, and attract funding and collectors.

Methodology

Reputation – defined as peer group perceptions of stature and identity – is not standardized, but can be measured through peer research.

The VMFA hired TDC, an independent consulting firm, to conduct this research. TDC designed and executed a series of interviews to understand the perceptions of peer museum leaders and professionals in the field. TDC spoke with 16 professionals that have general knowledge of the field, including museum directors, curators and association leaders. A complete list of interviewees is included as Appendix B of the full research report.

Overall Reputation Summary Findings

- Among interviewees, there was a high level of familiarity with the VMFA based on a range of touchpoints.
- Whereas in 2014 words like “historic” and “professional” were top of mind, 2019 interviewees attached a sense of forward momentum to their impression of the museum, using phrases like “dynamic” and “part of the larger conversation”.
- Interviewees clearly observed changes at the VMFA, describing it as increasingly visible and dynamic with a growing reputation. Several described the Museum as emergent as a leader in diversity, equity, and inclusion.
- Interviewees typically described the museum as a leading regional museum with a newly emerging national reputation. Most of the institutions they identified as peers are on the Museum’s 2020 target peer list.

Conclusion

The VMFA set ambitious targets for rapid reputational change and its overall reputation has shifted in line with its aspirations. The VMFA has achieved its 2020 overall reputation goal.

Appendix: Financial Current State

The purpose of this section is to summarize the VMFA’s financial trends over the course of the last strategic plan period, and to describe its position today as it prepares to implement its 2021-2025 strategic plan.

The analysis that follows is presented on a combined VMFA/VMFAF basis; the new integrated management approach began in FY16. Summary analysis is discussed below; figures 1 – 8 chart detailed trends. For reference, detailed combined income statements for FY16 – FY20 are presented on page 45; the FY20 and FY21 budgets are presented on page 47, along with a comparison to FY20 actuals.

As you review the analysis, keep the following factors in mind:

- The last five years involved significant organizational re-structuring; this adds some “noise” to the expense trend lines.
- On-site exhibition costs, along with associated earned revenue and restricted fundraising, can vary significantly from year to year depending on scale and schedule. Costs are primarily concentrated in Art & Education, Collections Management, Marketing & Communication, and Visitor Services. Revenue is reflected in ticket sales, membership sales, and designated gifts.
- Both upper level memberships and enterprise (food service, special events, and shop) are budgeted and managed based on the contribution required for that year. For enterprise, this target is set on a net basis (revenue – expense). In effect, this means that the organization holds a reserve account that is tapped in years when actuals lag the target contribution, and replenished when actuals exceed the target. As such, the numbers presented as actuals are not necessarily a full reflection of the performance of that line item for the year. As of June 30, 2020, the enterprise reserve was fully depleted due to COVID-19.

Between FY16 and FY20, the VMFA’s budget grew a cumulative \$5.7M (17%), reaching a peak in FY19 before retracting slightly as a result of the COVID-19 pandemic’s impact on the last three months of the fiscal year (Figure 1). On an inflation adjusted basis¹³, the budget grew 9%, demonstrating that the organization’s overall level of expended resources grew in real terms. Revenue kept pace with growth; the VMFA posted a 5-year cumulative operating surplus of \$1.2M (Figure 2). Since FY16, significant improvement have been made in managing the budget and addressing the VMFA’s historical structural budget gap.

Expense changes generally conformed to the areas identified in the strategic plan, and reflect both organizational alignment and new signature initiatives. As of FY20, \$2.7M of expense (about half of cumulative growth) was directly related to strategic plan initiatives¹⁴. Infrastructure investments included human resources, administrative, strategy, conservation, curatorial, education and audience development capacity, as well as a one-time cost for a space study. Key initiatives included digital and

¹³ Figures were adjusted for inflation based on changes in the Consumer Price Index (CPI) in the period. Source: Bureau of Labor Statistics.

¹⁴ Source: VMFA Strategic Plan Projects FY16-FY2026 schedule compiled by VMFA.

evaluation initiatives in education; the ArtMobile, the Conservation Center, and hosting the AAMD conference.

Comparing FY16 to FY20, the largest expense increases were in Arts and Education (+73%) and Human Resources (new). Marketing and Communications and Member Services also grew (+26% and +33%). Enterprise expenses were flat until falling in FY20 due to the COVID-19 closure. Collections management grew by just \$184K (+4%), despite the addition of the Conservation Center. Core fundraising expenses were essentially flat, but overall fundraising expenses grew as the capital campaign came online in FY19 (Figure 3 and Figure 4).

The expense model reflects efforts to invest in art and education programming. Art and education grew from 15% to 21%. Most other expense categories changed roughly proportionately. (Figure 5)

Revenue grew \$5.9M between FY16 and FY20, driven by increases in endowment, upper level memberships and the state appropriation, as well as travelling exhibitions and change capital. On the passive revenue side, Commonwealth appropriations were flat through FY18, before increasing by \$700K in FY20. Endowment revenue grew \$2.4M, driven by use of roll over endowment income and increases in revenue from the Evans Trust that were somewhat offset by a reduction in the endowment draw policy from 5% to 4.5% of the 12 quarter investment balance average. This change was not reflected in the original business plan, and also has the effect of decreasing the expected operating support from the endowments that will be raised during the capital campaign.

On the earned revenue side, lower level membership, admissions, and enterprise trends were correlated with exhibitions, peaking at a combined \$9.6M in FY18 during Terracotta before dropping back to \$7.6M in FY19. Total contributions and grants grew from \$4.8M to a peak of \$6.2M in FY19, before dropping down to \$5.3M in FY20. Revenue from travelling collections and change capital grew to \$3.1M from \$150K in FY16. (Figure 6 and Figure 7)

Revenue changes are reflected in the shifting revenue model. Temporary revenue from travelling collections and change capital made up 8% of total revenue in FY20, compared to .4% in FY16; the business plan strategy was for operating revenue from the capital campaign to ultimately make up the gap. Endowment increased slightly as a share of total revenue, while State appropriations and enterprise dropped slightly. (Figure 8)

Figure 1

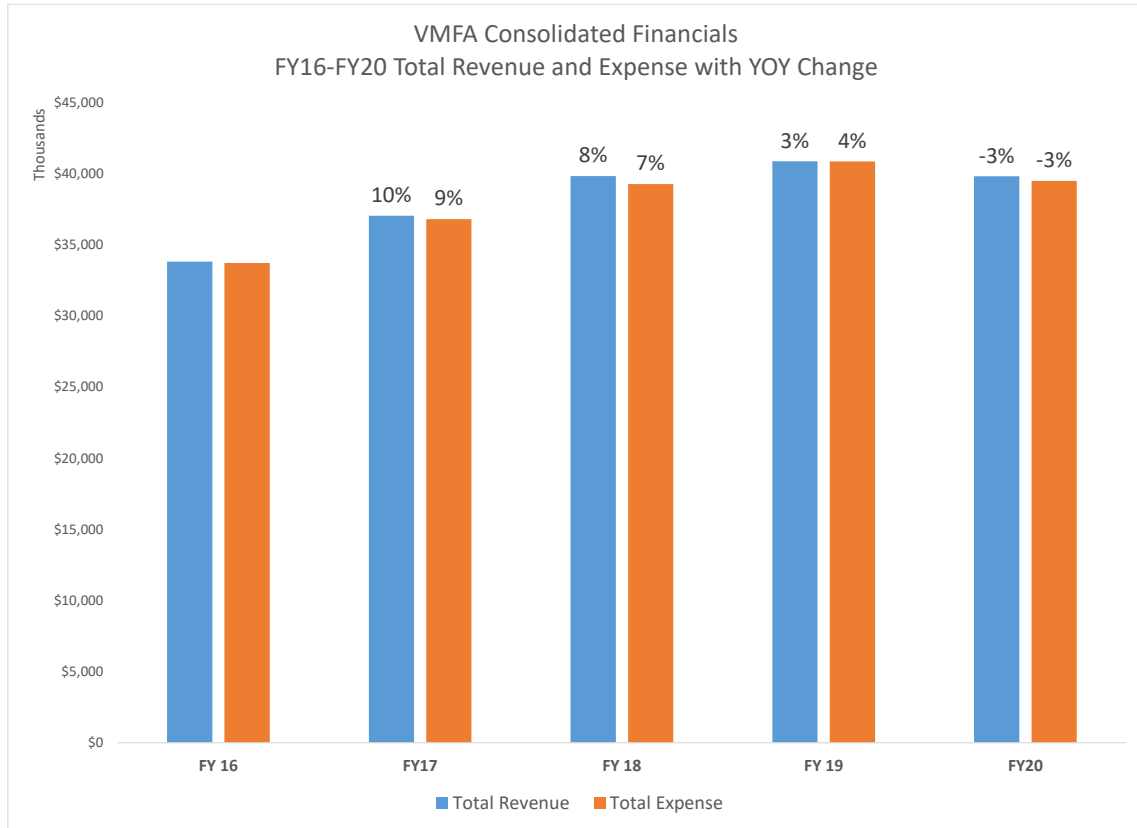


Figure 2

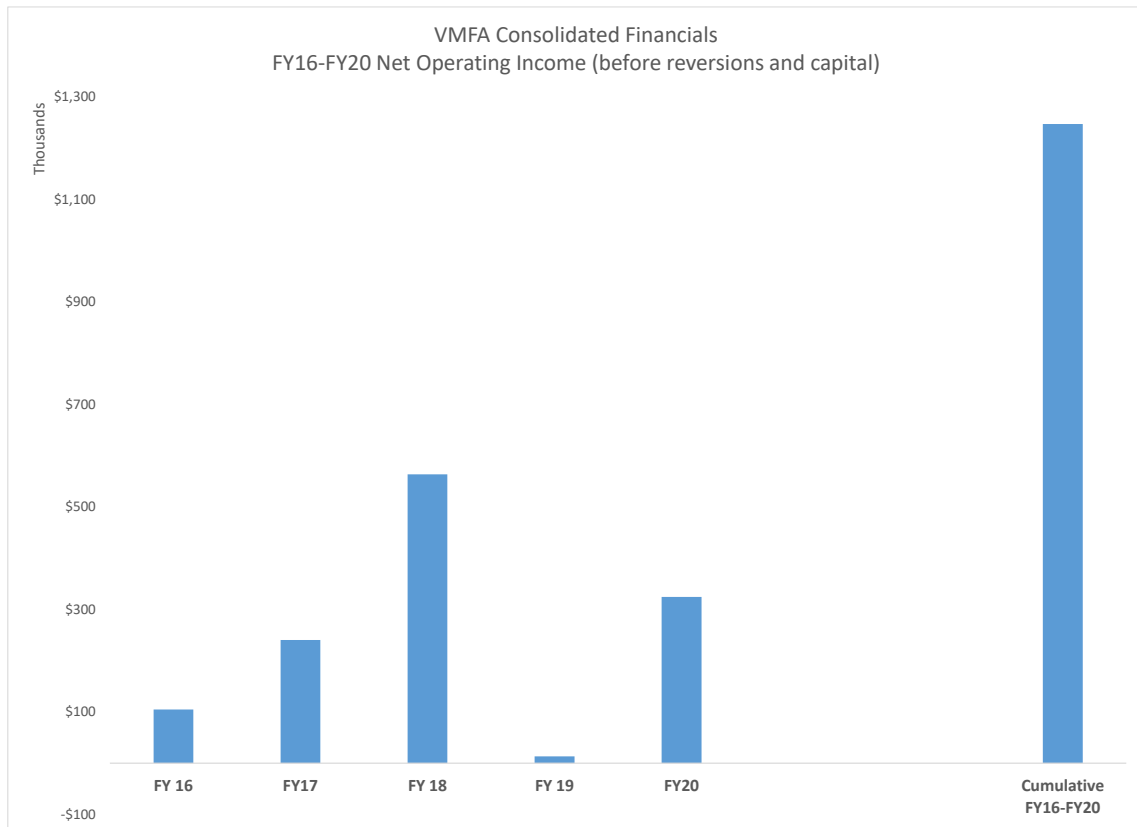


Figure 3

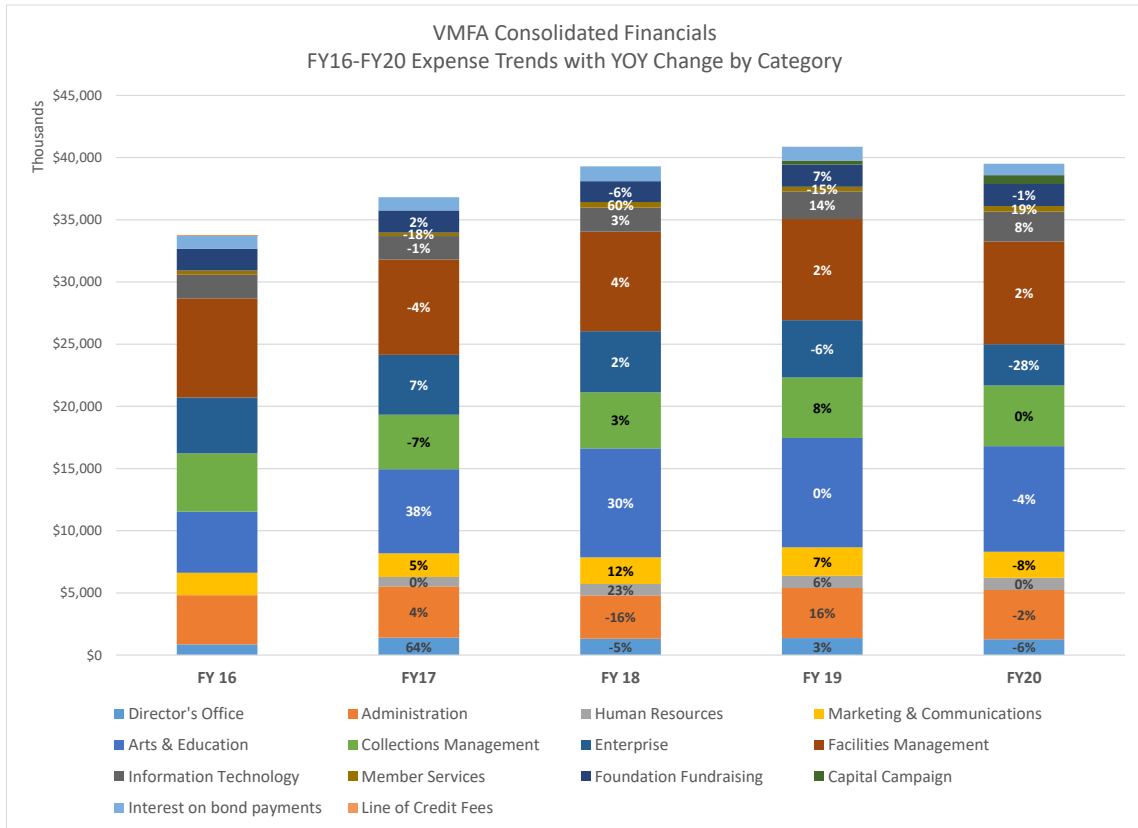


Figure 4

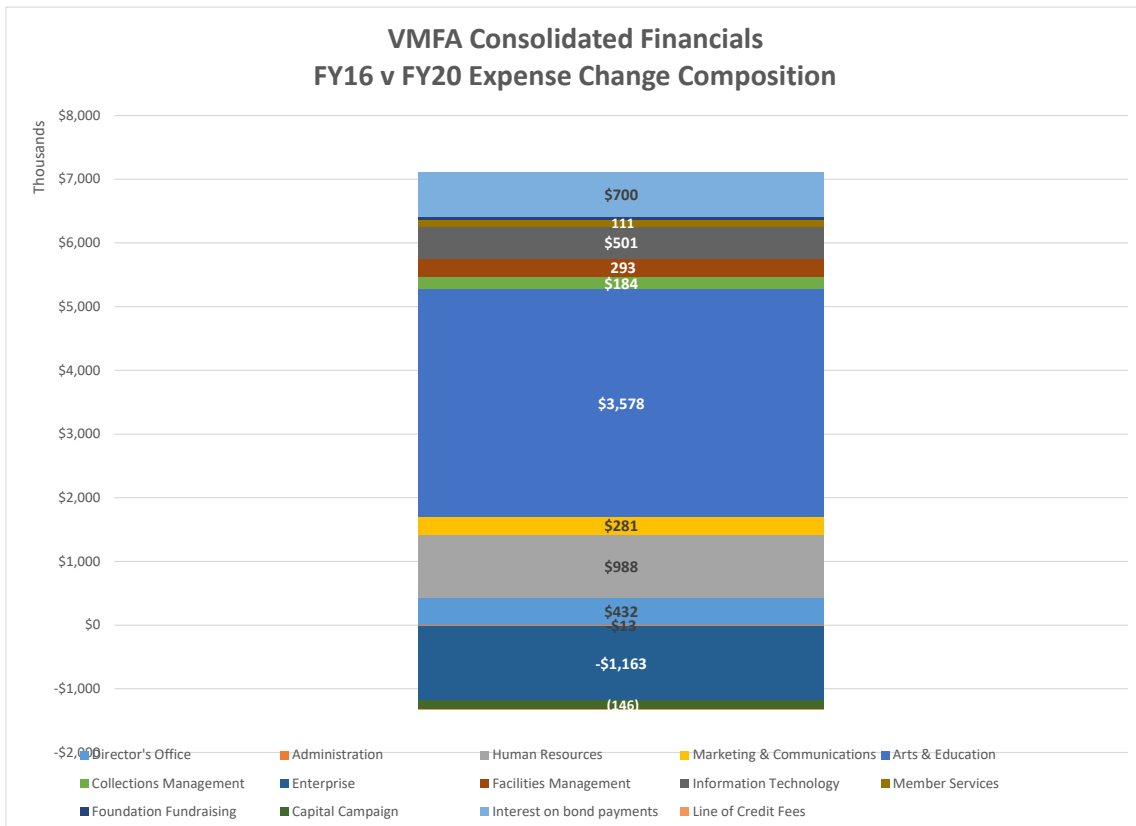


Figure 5

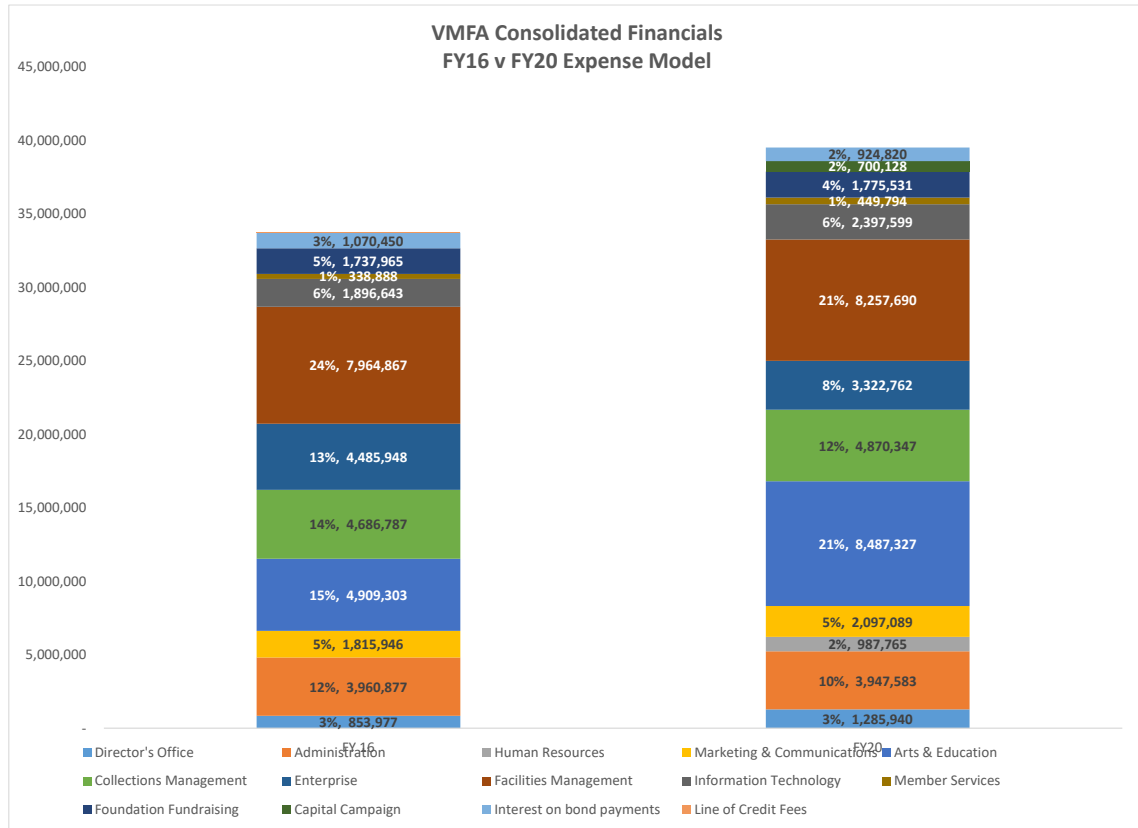


Figure 6

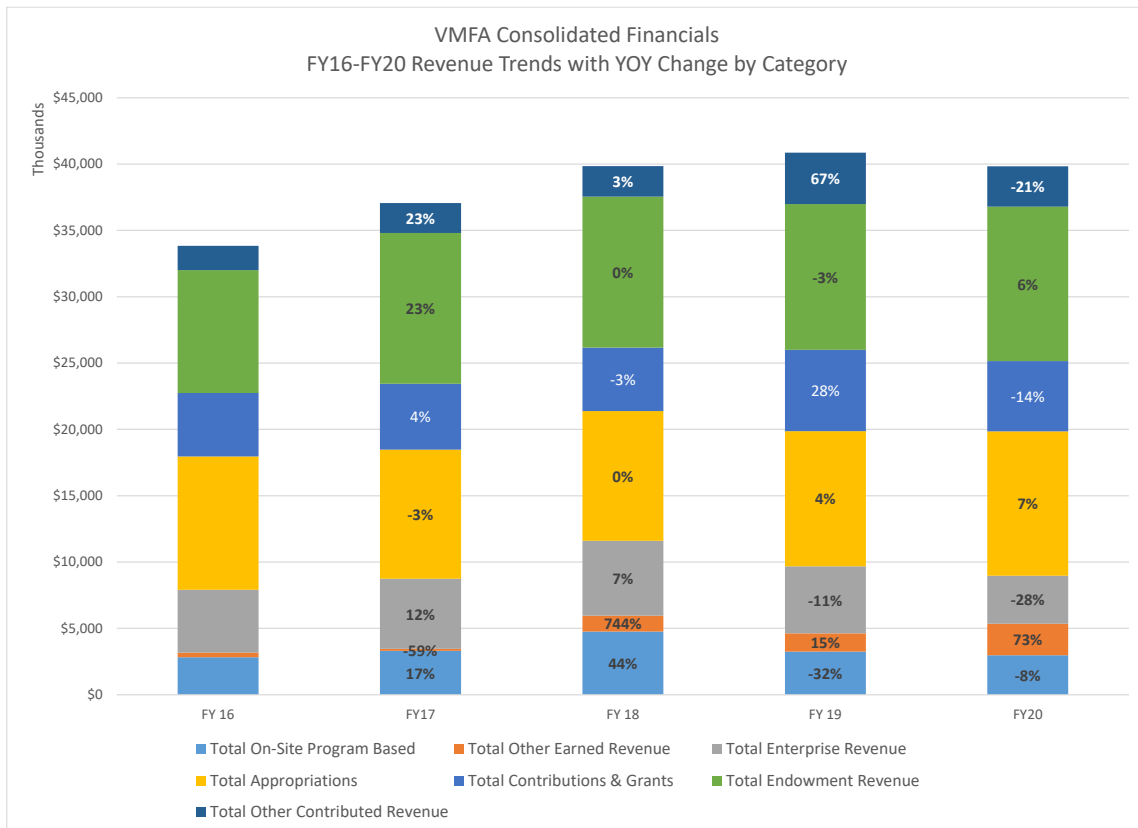


Figure 7

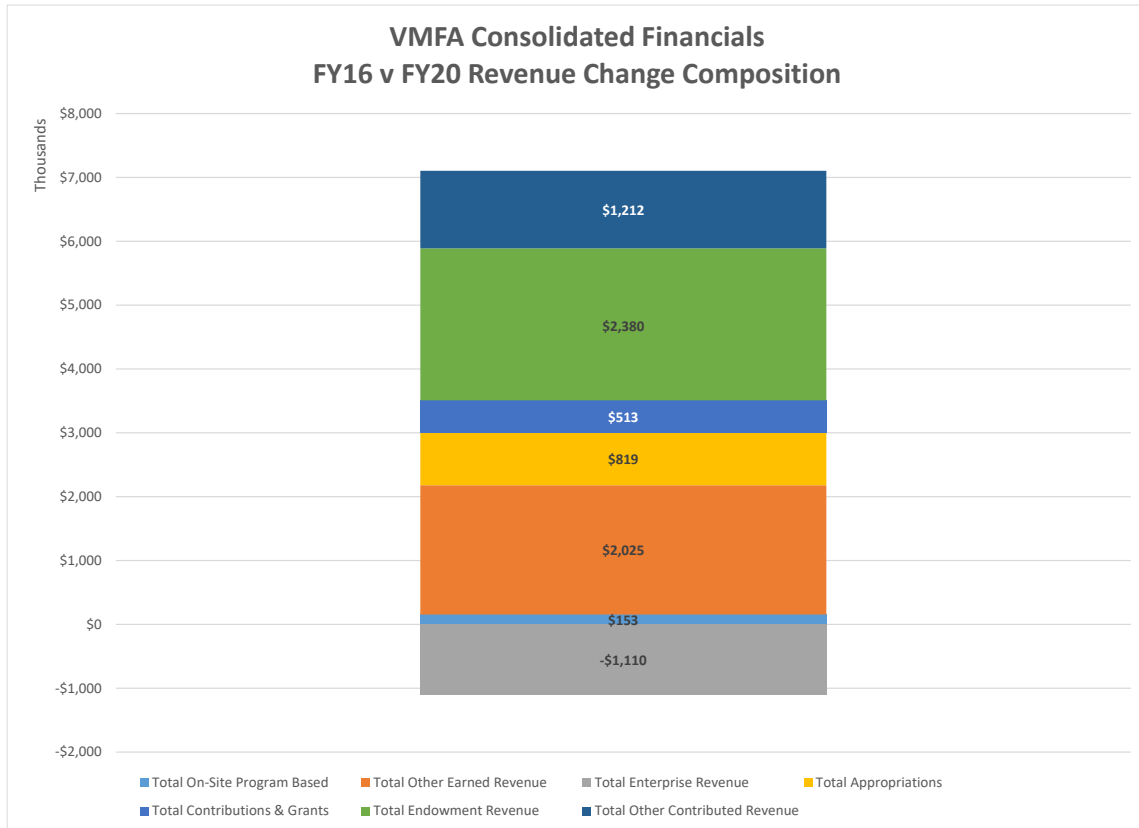
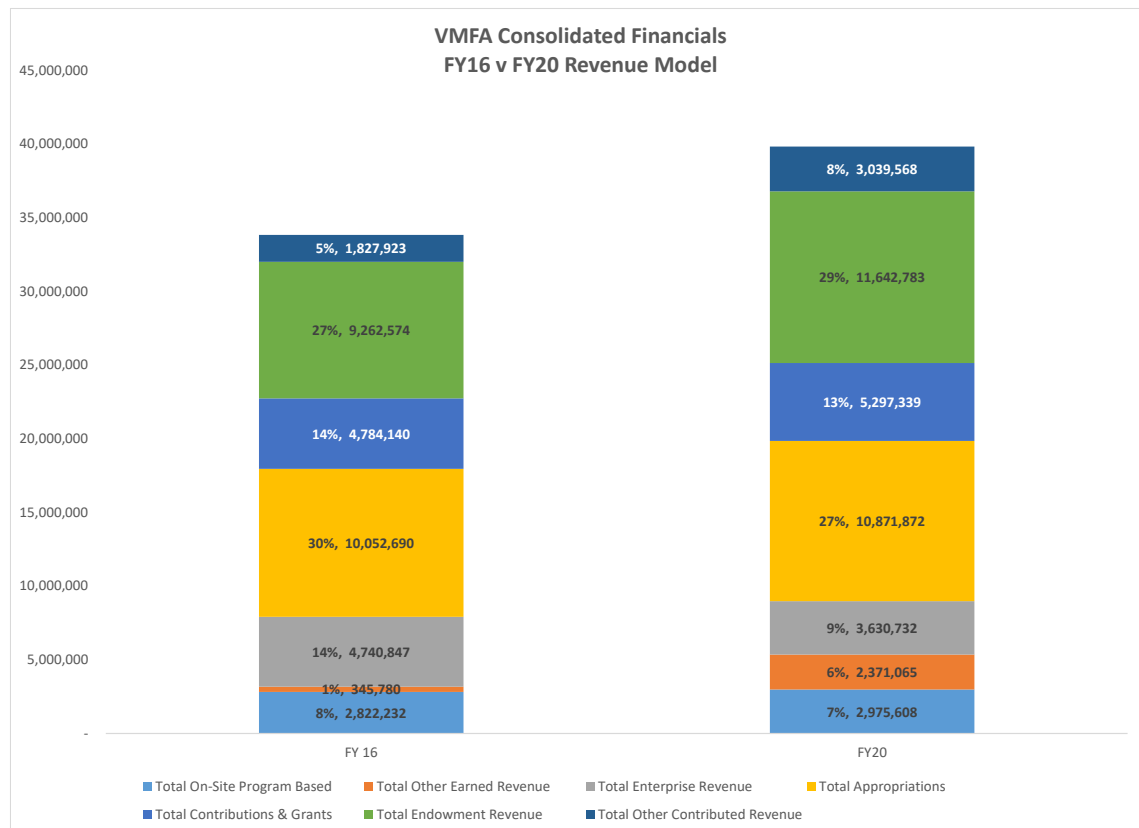


Figure 8



VMFA and VMFAF Consolidated Financials – FY16 – FY20 Income Statement Detail

		FY 16	FY17	FY 18	FY 19	FY20	Cumulative	Cumulative
		ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	Change	% Change
		TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	FY16-FY20	FY16-FY20
1	REVENUE							
2	Earned Revenue							
3	On-Site Program-Based							
4	Lower-Level Memberships	1,916,927	2,049,841	2,547,776	2,139,582	1,944,947	222,655	1%
5	Admissions	287,626	612,982	1,362,213	438,510	567,084	150,884	97%
6	Tuition & Fees	421,440	449,572	482,048	387,499	229,488	(33,941)	-46%
7	Program Ticket Sales	30,587	28,112	96,340	103,702	88,414	73,115	189%
8	Scavenger Hunt	390	3,818	6,698	3,870	2,170	3,480	456%
9	Parking Fees	165,262	171,031	265,245	178,639	143,506	13,377	-13%
10	Total On-Site Program Based	2,822,232	3,315,356	4,760,319	3,251,802	2,975,608	429,570	5%
11	Other Earned Revenue							
12	Mellon Traveling	-	-	1,016,000	944,000	1,609,220	944,000	
13	Exhibition Revenue - Other	-	-	130,000	382,803	422,490	382,803	
14	Collection Loans	-	-	-	-	-	-	
15	Statewide Partnership Revenues	5,600	4,935	7,855	6,000	3,509	400	-37%
16	Photography Sales	21,595	19,034	15,002	14,774	12,930	(6,821)	-40%
17	Other Museum	318,585	117,563	24,996	26,290	322,917	(292,295)	1%
18	Total Other Earned Revenue	345,780	141,532	1,193,853	1,373,867	2,371,065	1,028,087	586%
19	Enterprise Revenue							
20	Enterprise Revenue	4,740,847	5,293,096	5,650,678	5,057,299	3,630,732	316,452	-23%
21	Total Enterprise Revenue	4,740,847	5,293,096	5,650,678	5,057,299	3,630,732	316,452	-23%
22	Total Earned Revenue	7,908,859	8,749,985	11,604,850	9,682,968	8,977,406	1,774,109	14%
23	Appropriations							
24	State Appropriation	10,052,690	9,727,986	9,771,502	10,180,739	10,871,872	128,049	8%
25	Total Appropriations	10,052,690	9,727,986	9,771,502	10,180,739	10,871,872	128,049	8%
26	Contributed Revenue							
27	Contributions & Grants							
28	Upper Level Memberships	2,532,867	2,651,046	2,789,208	3,495,741	3,293,640	962,874	30%
29	Member Travel	49,550	82,995	50,098	67,134	40,000	17,584	-19%
30	Designated Gifts/Grants	2,181,224	2,183,839	1,912,716	2,431,018	1,638,861	249,794	-25%
31	Government Grants (NEH)	20,499	45,000	40,000	162,760	324,838	142,261	1485%
32	Total Contributions & Grants	4,784,140	4,962,880	4,792,022	6,156,653	5,297,339	1,372,513	11%
33	Endowment Revenue							
34	Restricted Endowment	2,442,337	3,933,218	3,490,028	2,483,307	3,383,911	40,970	39%
35	Unrestricted Endowment	2,620,237	2,515,436	2,481,000	2,700,989	2,381,107	80,752	-9%
36	Lettie Pate Evans Trust	4,200,000	4,096,633	4,650,000	5,059,250	5,100,000	859,250	21%
37	Williams Trust	-	822,897	750,000	750,000	750,000	750,000	
38	Strategic Plan Endowed Funds	-	-	-	-	27,765	-	
39	Total Endowment Revenue	9,262,574	11,368,184	11,371,028	10,993,546	11,642,783	1,730,972	26%
40	Other Contributed Revenue							
41	Capital Campaign	-	-	-	309,416	700,128	309,416	
42	Designated Gifts for Debt	820,270	1,020,270	917,190	1,117,190	924,820	296,920	13%
43	Other-Local Fund Support	736,868	-	-	-	-	(736,868)	-100%
44	Change Capital	151,544	665,342	789,363	866,018	1,073,620	714,474	608%
45	Strategic Plan Projects	119,241	563,563	605,464	1,575,355	341,000	1,456,114	186%
46	Total Other Contributed Revenue	1,827,923	2,249,175	2,312,017	3,867,979	3,039,568	2,040,056	66%
47	Total Contributed Revenue	15,874,637	18,580,239	18,475,067	21,018,178	19,979,690	5,143,541	26%
48	TOTAL REVENUE	33,836,186	37,058,210	39,851,419	40,881,885	39,828,968	7,045,699	18%

VMFA and VMFAF Consolidated Financials – FY16 – FY20 Income Statement Detail

		FY 16	FY17	FY 18	FY 19	FY20	Cumulative	Cumulative
		ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	Change	% Change
		TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	FY16-FY20	FY16-FY20
49								
50	EXPENSE							
51	Director's Office	853,977	1,401,440	1,330,923	1,374,178	1,285,940	520,201	51%
52	Administration	3,960,877	4,126,308	3,465,881	4,022,548	3,947,583	61,671	-0.34%
53	Human Resources	-	756,326	928,817	984,873	987,765	984,873	
54	Marketing & Communications	1,815,946	1,905,609	2,133,666	2,290,430	2,097,089	474,484	15%
55	Arts & Education	4,909,303	6,758,471	8,768,098	8,795,164	8,487,327	3,885,861	73%
56	Collections Management	4,686,787	4,373,859	4,500,233	4,857,743	4,870,347	170,956	4%
57	Enterprise	4,485,948	4,819,364	4,907,375	4,595,384	3,322,762	109,436	-26%
58	Facilities Management	7,964,867	7,664,392	8,003,174	8,129,744	8,257,690	164,877	4%
59	Information Technology	1,896,643	1,880,311	1,944,974	2,225,149	2,397,599	328,506	26%
60	Member Services	338,888	278,750	444,659	377,144	449,794	38,256	33%
61	Foundation Fundraising	1,737,965	1,778,471	1,678,490	1,789,453	1,775,531	51,488	2%
62	Capital Campaign	-	-	-	309,416	700,128	309,416	
63	Interest on bond payments	1,070,450	1,074,349	1,181,042	1,117,190	924,820	46,740	-14%
64	Line of Credit Fees	9,427	-	-	-	-	(9,427)	-100%
65	TOTAL EXPENSE	33,731,077	36,817,649	39,287,332	40,868,415	39,504,374	7,137,338	17%
66								
67	Net	105,109	240,561	564,087	13,470	324,594	(91,639)	209%
68								
69	Non General Fund Reversion	23,816	29,157	29,157	24,516	24,516	700	3%
70	Capital Expenditures	260,880	-	-	-	312,056	(260,880)	20%
71	BELOW THE LINE EXPENSE	284,696	29,157	29,157	24,516	336,572	(260,180)	18%
72								
73	NET AFTER BELOW THE LINE EXPENSE	(179,588)	211,404	534,930	(11,046)	(11,978)	168,541	-93%

VMFA and VMFAF Consolidated Financials – FY20 and FY21 Budget Detail with Actuals Comparison

		FY18	FY19	FY20	FY20	FY21	FY20 Actual v.	FY20 Actual v.
		actuals	actuals	actuals	budget	budget	FY20 Budget	FY21 Budget
REVENUE								
	Lower-Level Memberships	2,547,776	2,139,582	1,944,947	2,706,775	2,252,630	(761,828)	(307,683)
	Admissions	1,362,213	438,510	567,084	1,158,636	2,160,866	(591,552)	(1,593,782)
	Mellon Traveling	1,146,000	1,326,803	2,031,710	1,590,000	505,000	441,710	1,526,710
	Other Museum	898,183	720,775	802,933	731,192	688,069	71,741	114,864
	Total Earned Revenue	5,954,172	4,625,669	5,346,674	6,186,603	5,606,565	(839,929)	(259,891)
	Total Enterprise Revenue	5,650,678	5,057,299	3,630,732	7,352,737	6,572,232	(3,722,005)	(2,941,500)
	Total Appropriations	9,771,502	10,180,739	10,871,872	10,640,835	11,038,464	231,037	(166,592)
	Upper Level Memberships	2,789,208	3,495,741	3,293,640	3,506,000	2,952,517	(212,360)	341,123
	Member Travel	50,098	67,134	40,000	40,000	-	-	40,000
	Designated Gifts/Grants	1,912,716	2,431,018	1,638,861	3,783,500	2,012,415	(2,144,639)	(373,554)
	Government Grants (NEH)	40,000	162,760	324,838	143,413	180,050	181,425	144,788
	Restricted Endowment	3,490,028	2,483,307	3,383,911	3,643,811	5,672,916	(259,900)	(2,289,005)
	Unrestricted Endowment	2,481,000	2,700,989	2,381,107	2,537,665	4,277,058	(156,558)	(1,895,951)
	Lettie Pate Evans Trust	4,650,000	5,059,250	5,100,000	5,100,000	4,950,000	-	150,000
	Williams Trust	750,000	750,000	750,000	700,000	725,000	50,000	25,000
	Strategic Plan Endowed Funds	-	-	27,765	63,931	87,765	(36,166)	(60,000)
	Capital Campaign	-	309,416	700,128	1,193,100	854,489	(492,972)	(154,361)
	Designated Gifts for Debt	917,190	1,117,190	924,820	1,467,190	1,013,313	(542,370)	(88,493)
	Change Capital	789,363	866,018	1,073,620	1,084,440	778,605	(10,820)	295,015
	Strategic Plan Projects	605,464	1,575,355	341,000	567,832	231,289	(226,832)	109,711
	Total Contributed Revenue	18,475,067	21,018,178	19,979,690	23,830,882	23,735,417	(3,851,192)	(3,755,727)
	TOTAL REVENUE	39,851,419	40,881,885	39,828,968	48,011,057	46,952,678	(8,182,089)	(7,123,710)
EXPENSE								
	Administration	6,916,330	6,381,599	6,221,288	8,308,899	8,943,706	(2,087,611)	(2,722,418)
	Marketing & Communications	2,133,666	2,290,430	2,097,089	2,552,709	2,322,081	(455,620)	(224,992)
	Arts & Education	8,768,098	8,795,164	8,487,327	10,001,055	10,178,387	(1,513,728)	(1,691,060)
	Collections Management	4,500,233	4,857,743	4,870,347	5,352,997	5,091,391	(482,650)	(221,044)
	Enterprise	4,907,375	4,595,384	3,322,762	6,852,737	6,572,232	(3,529,975)	(3,249,470)
	Facilities Management	6,812,466	8,129,744	8,257,690	7,231,189	6,871,907	1,026,501	1,385,783
	Information Technology	1,944,974	2,225,149	2,397,599	2,435,390	2,422,626	(37,791)	(25,027)
	Member Services	444,659	377,144	449,794	461,946	491,137	(12,152)	(41,343)
	Interest on bond payments	1,181,042	1,117,190	924,820	1,467,190	1,013,313	(542,370)	(88,493)
	Foundation Fundraising	1,678,490	1,789,453	1,775,531	2,153,846	2,101,820	(378,315)	(326,289)
	Capital Campaign	-	309,416	700,128	1,193,100	944,078	(492,972)	(243,950)
	TOTAL EXPENSE	39,287,332	40,868,415	39,504,374	48,011,058	46,952,678	(8,506,684)	(7,448,304)
	NET OPERATING INCOME	564,087	13,470	324,594	-	-		