

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2019
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning and ending

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization
YELLOWSTONE ART MUSEUM
Doing business as
Number and street (or P.O. box if mail is not delivered to street address) Room/suite
401 N 27TH ST
City or town, state or province, country, and ZIP or foreign postal code
BILLINGS, MT 59101

D Employer identification number
81-6014902

E Telephone number
406-256-6804

F Name and address of principal officer: **KIM OLSEN**
401 N 27TH ST, BILLINGS, MT 59101

G Gross receipts \$ **3,225,503.**

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) () (Insert no.) 4947(a)(1) or 527

J Website: ▶ **WWW.ARTMUSEUM.ORG**

K Form of organization: Corporation Trust Association Other ▶ **L** Year of formation: **1964** **M** State of legal domicile: **MT**

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities: THE YELLOWSTONE ART MUSEUM EXHIBITS, INTERPRETS, COLLECTS, AND PRESERVES ART, FOR THE	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 23
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 23
	5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5 19
	6	Total number of volunteers (estimate if necessary)	6 188
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.
	7b	Net unrelated business taxable income from Form 990-T, line 39	7b 0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	528,413. 1,098,196.
	9	Program service revenue (Part VIII, line 2g)	66,817. 49,973.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	101,959. 499,877.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	76,563. 169,109.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	773,752. 1,817,155.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0. 1,500.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	403,739. 742,979.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
	b	Total fundraising expenses (Part IX, column (D), line 25)	48,630.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	444,632. 835,600.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	848,371. 1,580,079.
19	Revenue less expenses. Subtract line 18 from line 12	-74,619. 237,076.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	10,044,501. 10,632,934.
	21	Total liabilities (Part X, line 26)	435,565. 476,469.
	22	Net assets or fund balances. Subtract line 21 from line 20	9,608,936. 10,156,465.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: **KIM OLSEN, PRESIDENT**
 Date: _____
 Type or print name and title

Paid Preparer Use Only
 Print/Type preparer's name: **STEFENI S. FREESE, CPA**
 Preparer's signature: **STEFENI S. FREESE, C**
 Date: **06/26/20**
 Check if self-employed PTIN: **P00124115**
 Firm's name: **ANDERSON ZURMUEHLEN & CO., P.C.**
 Firm's EIN: **81-0385940**
 Firm's address: **P.O. BOX 20435**
BILLINGS, MT 59104-0435
 Phone no.: **406-245-5136**

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: THE YELLOWSTONE ART MUSEUM EXHIBITS, INTERPRETS, COLLECTS, AND PRESERVES ART, FOR THE ENRICHMENT, EDUCATION, INSPIRATION, AND ENJOYMENT OF ALL.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 770,825. including grants of \$ 1,000.) (Revenue \$ 147,153.) THE CURATORIAL FUNCTION OVERSEES THE CARE AND DOCUMENTATION OF THE PERMANENT COLLECTION, RESEARCHES AND COORDINATES TEMPORARY AND PERMANENT EXHIBITIONS, RESEARCHES AND WRITES ART-RELATED PUBLICATIONS, AND COORDINATES AN ANNUAL SERIES OF ADULT PROGRAMS.

4b (Code:) (Expenses \$ 215,255. including grants of \$ 500.) (Revenue \$ 41,093.) THE EDUCATION FUNCTION PREPARES AND PRESENTS CURRICULUM-BASED AND ENRICHMENT PROGRAMS TO CHILDREN PRE-K THROUGH HIGH SCHOOL, BOTH ONSITE AND THROUGH OUTREACH PROGRAMMING. THE EDUCATION PROGRAM HAS PROGRAMS FOR ALL AGES, INCLUDING SUMMER CAMPS AND PROGRAMS FOR ADULTS, ADULTS WITH ALZHEIMER'S, AND THE MONTANA WOMEN'S PRISON.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 986,080.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows 1-21 with various questions and 'X' marks in the Yes/No columns.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various organizational requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 1a-1c regarding Form 1096 and backup withholding.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 16 regarding employee counts, tax filings, and organizational activities.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	23	
b	Enter the number of voting members included on line 1a, above, who are independent	23	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	X	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed	NONE
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input checked="" type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain on Schedule O)	
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.	
20	State the name, address, and telephone number of the person who possesses the organization's books and records	THE ORGANIZATION - 406-256-6804 401 N. 27TH STREET, BILLINGS, MT 59101