

BUFFALO BILL HISTORICAL CENTER ■ CODY, WYOMING



1999 ANNUAL REPORT

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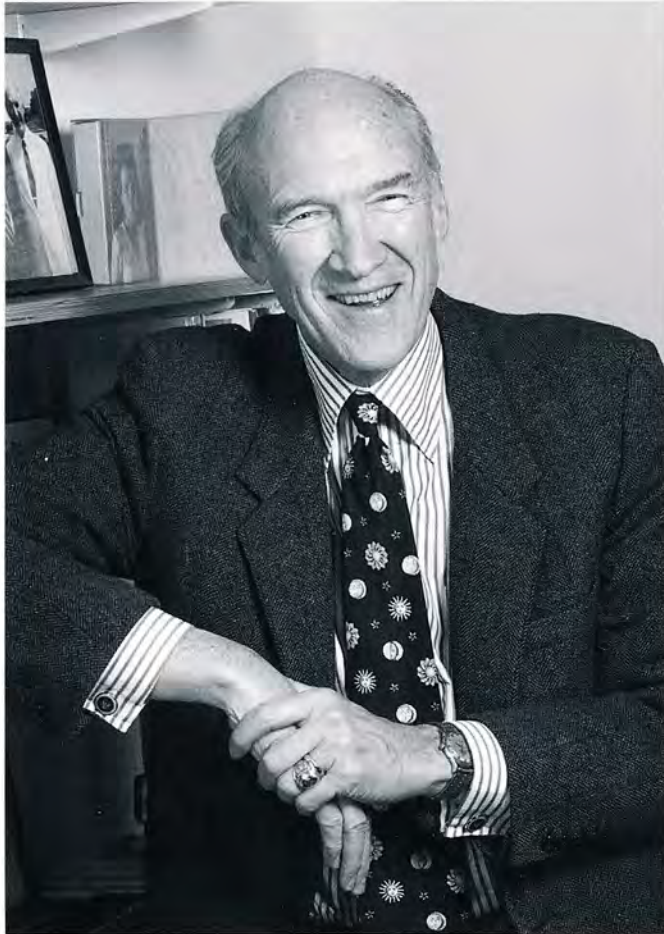


William Tylee Ranney (1813-1857), *Study for Hunting Wild Horses*. Pencil, black crayon heightened with white, on paper, 5 1/2 x 7 3/4 in. Buffalo Bill Historical Center, Cody, WY. Gift of Mrs. J. Maxwell Moran.

Cover: William Tylee Ranney (1813-1857), *The Lasso* (detail). Oil on canvas, 32 x 42 1/2 in. Buffalo Bill Historical Center, Cody, WY. Gift of Mrs. J. Maxwell Moran.

CHAIRMAN'S REPORT

By Alan K. Simpson



What an exciting year! We have come a very long way in the past twelve months. We have made enormous progress in our capital campaign, while raising some record numbers. I would be remiss if I did not express our deepest

appreciation to every one of you who have been so kind and generous in helping us to attain our fiscal goals. It is one thing to make the plans but it is a thrilling *other* thing to realize them... and with your bighearted help and support, we are doing it!

We keep looking for ways to “reinvent” the Buffalo Bill Historical Center and by that I do not mean that we ever want to change what we are. We are already a pretty darn good outfit. I do mean that we want to be better today than we all were yesterday. I’m here to tell you today we keep finding those ways! In the fall we stripped the Plains Indian Museum clean and broke ground for our central utilities plant addition. The architects, designers and construction crews are helping us to reshape this entire physical plant in order to accommodate 21st century ideas. They are on budget, on target, and on schedule! You will see some amazing changes in the Plains Indian Museum come June 2000. And what a wonderful experience it is for all of us—Board, staff, and volunteers—to watch this latest, almost magical metamorphosis of what James Michener so aptly called “the Smithsonian of the West.” What’s even more amazing is how smoothly all of this is occurring with relatively little inconvenience to our visitors, our community and our staff.

I am very pleased and proud to find myself at the helm of this great treasure ship. And what a pleasure it is to work with such a wonderful staff, the advisory boards and this Board of Trustees—all of whom are creative thinkers who are leading the way for us into this new century. Dozens of volunteers have selflessly served this incredible institution in so many meaningful ways. Small wonder it is then that the Buffalo Bill Historical Center continues to be a most preeminent interpreter of the American West. What a splendid year! Thanks for your part in it all.



By B. Byron Price



The Buffalo Bill Historical Center's Campaign to Secure the Future gained fresh momentum as it moved into its public phase during the last quarter of 1999. Thanks to the generosity of supporters old and new, this unprecedented fundraising initiative has already yielded gratifying results. In September the

Board approved phase I of our capital construction project which includes the reinstallation of the Plains Indian Museum and the creation of a central utilities plant. Both projects will be completed by June 2000.

While planning and managing these momentous changes the museum maintained a vigorous exhibition and programming schedule. Guided by a committed, generous and enthusiastic Board of Trustees and inspired by knowledgeable advisory boards, the Historical Center's passionate and gifted staff and volunteers provided quality education, entertainment and inspiration for more than 200,000 visitors in 1999. A new technology infrastructure, made possible by the generosity of the Grainger Foundation, will soon propel these activities into the realm of telecommunications and the Internet, insuring broader service to a wider audience.

EXHIBITIONS AND COLLECTIONS

Unbroken Spirit: The Wild Horse in the American Landscape, the centerpiece of the museum's 1999 exhibition schedule, enjoyed enthusiastic visitor response throughout its summer and fall run. An exhibit team led by Dr. Charles Preston, Wally Reber, and Deborah Steele, assembled an exciting interdisciplinary look at an endangered western icon through the lenses of art, photography, history, science and public policy. An accompanying symposium discussed important economic, scientific and political issues surrounding the continued tenure of wild horses in the West. *Unbroken Spirit* went on to open successfully at the National Museum of Wildlife Art in Jackson, Wyoming, and will travel to other venues in 2000.

In September the Plains Indian Museum closed to the public to undergo a complete reinterpretation and reinstallation, the first wholesale changes since 1979. Even before workers began to dismantle dated exhibit cases, a team of staff members and outside scholars directed by curator Emma Hanson, were hard at work on an innovative interpretive plan designed to incorporate new scholarship and present a broader and more up-to-date story of Plains Indian cultures. The Plains Indian Museum advisory board, chaired by Harriet Stuart Spencer, played a key role in this effort, not only reviewing the plans but also locating

important information and artifacts for inclusion in the new displays. A small, temporary exhibition of Native American artifacts is on display in the CFM breezeway until the Plains Indian Museum reopens to the public on June 17, 2000.

The museum hosted two photography exhibitions of note in 1999: *Imagining the Open Range: Erwin E. Smith, Cowboy Photographer*, a traveling show organized by the Amon Carter Museum, and *The Last Cowboy: Photographs by Adam Jahiel*, developed by the BBHC and the photographer. Mounted together under the supervision of Nathan Bender, Housel Curator of the McCracken Research Library, these displays offered a vivid comparison of historic and contemporary western photography and cowboy life. The McCracken Library staff also began planning for *Novel Adventures: The Life and Writings of General Charles King*, an exhibit opening in early 2000.

During 1999 Dr. Sarah Boehme, John Bugas Curator of the Whitney Gallery of Western Art organized the exhibition *The Battle of Many Names: June 25-26, 1876*. Sarah also continued



Rufus F. Zogbaum, *Sergeant Taylor Rescuing Lieutenant King, or A Friend Indeed*. Frontispiece and illustration, p. 248 in Theo F. Rodenbough's *Uncle Sam's Medal of Honor... 1861-1886*. NY: Putnam's Sons, The Knickerbocker Press, 1886.

planning for *John James Audubon in the West: The Last Expedition: Mammals of North America*, a major exhibit opening in Cody in June 2000 and traveling to museums in Philadelphia, Los Angeles and Houston. This important show is made possible by a grant from the Shell Oil Company Foundation.

The Cody Firearms Museum presented two fascinating collections of firearms representing the Wurfflein family of Philadelphia and the Freund Brothers of Wyoming. During 1999, the Robert W. Woodruff Curator Howard Madus also completed work on the Olin Gallery and the reinstallation of the Woodruff Embellished Firearms Gallery.

Buffalo Bill Museum curator Dr. Paul Fees installed a saddle shop exhibit based on the collection of longtime leather craftsman Victor Alexander. He also oversaw the loans of significant museum artifacts for *Buffalo Bill's Wild West*, a traveling exhibit mounted at the Royal Armouries, Leeds, England, and participated in a related seminar.

In addition to meeting an extensive exhibition schedule, the museum's collections staff continued an important digitization initiative, made possible by the Brown Foundation of Houston, Texas. By the end of 1999 this effort had amassed some 13,450 digital images of objects from the Center's collection. These images will facilitate collections documentation, research and conservation and interpretation. The museum is planning to utilize some of these images in its first virtual Internet exhibition in connection with the Audubon show in 2000.

VISITATION AND COMMUNICATIONS

The Buffalo Bill Historical Center continued an aggressive marketing campaign with the help of a \$72,000 grant from Park County Travel Council. These funds enabled the museum to purchase print advertising in national publications including *National Geographic Traveler*, *AAA Tour Book* and *AAA Home and Away*, *American Heritage*, *Country Home*, *Old West Trail Explorer*, *Cowboys & Indians*, *Better Homes and Gardens*, plus a significant number of regional travel and RV guides. Such exposure extended the Buffalo Bill Historical Center's name recognition to a national audience. The museum also enjoyed national press exposure for the summer exhibition *Unbroken Spirit: The Wild Horse in the American Landscape* and additional coverage in national, regional, and local media for such annual programs as Cowboy Songs and Range Ballads, the Plains Indian Powwow, the Buffalo Bill Art Show and Sale and the Buffalo Bill Celebrity Shootout. Film and video crews and journalists visited the

Historical Center on a regular basis to gather stories for such diverse sources as Danish National Television, Yellowstone Public Radio, *Esquire Magazine* (Czech edition), A&E Network, the History Channel and the Discovery Channel.

The publications department produced a number of outstanding educational and promotional brochures during 1999. Its fine work was also evident in the exhibition catalog *Unbroken Spirit: the Wild Horse in the American Landscape*, distributed through University of Washington Press and our own Museum Selections. The popular catalog *Interior West: The Craft and Style of Thomas Molesworth*, originally published by the Historical Center in 1980, entered a second printing in 1999.

The Buffalo Bill Art Show and Sale, a cooperative effort between the Historical Center and the Cody Chamber of Commerce, enjoyed steady growth in 1999. With gross sales reaching nearly a half million dollars, the art auction netted \$78,574 in proceeds for the historical center. This prestigious show is now part of an event-filled week in September known as the Rendezvous Royale, which includes the Western Design Conference and the museum's annual Patrons Ball.

Thanks to a three-year \$943,500 grant from the Grainger Foundation, through the Thomas P. Grainger family of Saratoga, Wyoming, the museum is experiencing enormous technological changes designed to improve service and communication and encourage visitation and support. The installation of a new infrastructure has linked the various departments of the museum together for the first time, providing up-to-date equipment and common software platforms. These tools are not only helping streamline day-to-day work habits but also are allowing the Buffalo Bill Historical Center to share its magnificent collections with the world through the Internet at the website: www.bbhc.org.

EDUCATIONAL INITIATIVES AND PUBLIC PROGRAMS

The museum's ongoing commitment to educational programming continued in 1999 with several important public symposia and seminars designed to explore historically rooted issues of importance to the modern West. In August, the Historical Center and the Bureau of Land Management co-sponsored a two-day symposium on wild horses in conjunction with the museum exhibit on the same subject. Fourteen noted authorities spoke on various aspects of the subject followed by a field trip to the federal wild horse refuge in the Pryor Mountains



north of Cody. Horses were also the theme of the 23rd annual Plains Indian Seminar in September. *The Horse as Symbol in Plains Indian Cultures* attracted a near-capacity audience from 22 states, Canada, England, Sweden, Denmark and Germany.

A series of free public programs made possible by the Wyoming Council for the Humanities focused on artist William R. Leigh's Wyoming adventures. In April the Center hosted the 17th annual *Cowboy Songs and Range Ballads* weekend. Over 100 performers from 15 states participated in this, the longest running cowboy music program in the nation. "Cody, Roosevelt, and the Rough Riders: American History on Film" provided a stimulating topic for the 1999 *Ron Bishop Western Film Seminar*. Featured speakers included screenwriter Dan Gagliasso and noted western historian Dr. Paul A. Hutton.

Dr. Hutton, a professor of history at the University of New Mexico also led off the 20th annual Larom Summer Institute in Western American Studies offering a fascinating course on *The Western Hero*. During the same session, B. Byron Price, Executive Director of the BBHC, examined the history of western ranching in a course entitled, *From Open Range to Feed Lot: Western Cattle Ranching, 1850-1990*. The second part of the Larom series included Professor Lawrence L. Loendorf, from New Mexico State University, who spoke on *Prehistoric Rock Art: Pictographs and Petroglyphs in the Intermountain West* and Dave Warren, former Deputy Director of the National Museum of the American Indian, Smithsonian Institution, who lectured on *Native American Tribalism: Emerging Paradigms of a New Indian Society in the 21st Century*.

During 1999 twenty-four students completed the first Museum Discovery course offered for independent study credit at Cody High School. These bright students shared what they had learned in presentations to middle school students throughout the community. *The MILES Program* (Museum Interpretation Learning and Enrichment for Students) funded by grants from the Texaco Foundation, enabled 317 students and chaperones from distant schools in southwestern and northeastern Wyoming to take advantage of the Historical Center's rich educational offerings firsthand.

The museum's Artist in Residency program included six artists in 1999: T. D. Kelsey, Arthur Amiotte, Allan Mardon, Donna Howell-Sickles, Jeff Rudolph and Geoff Parker. From July to mid-August, 558 children ranging in ages from 2 to 16 years old attended 37 summer workshop classes.

The success of the museum's education and curatorial programs would not have been possible without the efforts of some 200 volunteers who contributed almost 10,000 hours of service, assisting the staff in a variety of capacities and enabling the museum to reach a larger audience. Too much cannot be said for the enthusiastic efforts of these dedicated volunteers.

The museum's ongoing internship program continued to attract students throughout the nation and from as far away as Germany and Sweden. Thanks to a growing partnership with Northwest College in Powell, Wyoming, the museum was able to provide professional experience for several additional students.



From top:
Young shooter at the 1999 Buffalo Bill Celebrity Shootout.
Performers at annual Cowboy Songs and Range Ballads Program.
Traditional dancer at annual Plains Indian Museum Powwow.

The 1999 Plains Indian Powwow drew over 5,000 dancers, drummers, and spectators to one of the nation's premier Powwow events. More than 3,200 guests turned out for music, demonstrations and reenactments of frontier life at the Historical Center's annual Frontier Festival. General Norman Schwarzkopf led the list of celebrities participating in the 1999 Buffalo Bill Celebrity Shootout. Board Chairman Alan K. Simpson, Executive Director Byron Price, and several other staff members participated in this fun-filled weekend of shooting events and clinics.

DEVELOPMENT AND MEMBERSHIP

The Buffalo Bill Historical Center experienced a banner year in development in 1999, reporting increases in every fund raising area. By the end of the year, the museum's Campaign to Secure the Future, totaled more than \$28 million in cash and pledges. The museum received another \$1 million in grants, nearly \$450,000 from the Annual Fund drive, and more than \$150,000 in net proceeds from the Buffalo Bill Art Show and Sale and the Patrons Ball. Historical Center memberships produced an additional \$508,825 for the Center and Cody Firearms research generated over \$61,000 in income.

FACILITIES AND OPERATIONS

Associate director Wally Reber and facilities manager Paul Brock coordinated the detailed planning effort required to man-

age the Plains Indian Museum reinterpretation and central plant construction projects. A Board of Trustees' building committee chaired by Ernest J. Goppert is providing oversight of the process to insure that schedule deadlines and budget targets are met with minimal disruptions to visitors and staff.

Dean Swift and his staff continued to maximize revenue and minimize expenses in the operation of Museum Selections and the Eatery. Enhanced productivity allowed the Eatery to accommodate a larger number of in-house special events than ever before in 1999. Besides their value to the Historical Center, these operations are models for museum stores and food service facilities nationally.

PERSONNEL

The Buffalo Bill Historical Center possesses a staff of exceptional quality, experience and dedication. Much of the museum's success in any year depends upon the efforts of these bright and devoted individuals.

The full-time staff saw some significant changes and reassignments in 1999. Dr. Robert Pickering arrived from the Denver Museum of Natural History to assume the duties of the Historical Center's first Collier-Read Deputy Director for Collections and Education. Phil Anthony (operating engineer), Chris Berrey (electrician), and Rich Herman (grounds superintendent & assistant to the facilities manager), all joined the maintenance department. Thom Huge replaced law school-bound Scott Hagel as Director of Communications. The educa-



W. H. D. Koerner (1878-1938), *Horses, 1927-1933, Breaking Colts, Phil Spear Ranch, Lodge Grass, MT*, black and white photograph. Buffalo Bill Historical Center, Cody, WY. Gift of the artist's heirs, W. H. D. Koerner III, and Ruth Koerner Oliver.



C. M. Russell, (1864-1926) *Bronco Buster*. Watercolor on paper, 11 x 16 5/8 in. Buffalo Bill Historical Center, Cody, WY. Gift of William E. Weiss.

tion department said goodbye to Children and Family Program Coordinator Janice Fuld who departed for graduate school at Harvard. Janice was replaced by Gretchen Henrich. Marguerite House joined the staff as secretary for the McCracken Library and the Whitney Gallery. The museum's information technology department welcomed Christopher Nelson.

October saw the departure of director of planning and development Frank Goodyear who became executive director of the prestigious Heard Museum in Phoenix. George Mongon, of Vail, Colorado, assumed the duties of Interim Director of Development. A national search was begun to replace departing director of education Sharon Schroeder.

Cheryl Henry was appointed Administrative Assistant to the Deputy Director of Collections and Education and Lynn Houze, Secretary/Curatorial Assistant for the Buffalo Bill Museum. Interim Curator Simeon Stoddard replaced Cody Firearms Curator Howard Madaus who left the staff to pursue independent consulting and research. Deborah Steele became a full-time curatorial assistant for the Draper Museum of Natural History. Fay Bisbee joined the collections staff as registration assistant and Kristi Keyes replaced Linda Riley as accounting assistant. It was especially gratifying in 1999 to be able to fill so many vacant positions with candidates from within the institution.

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Alfred Jacob Miller (1810-1874), *Indians Fording a River*. Watercolor on paper, 4 3/4 x 6 in. Buffalo Bill Historical Center, Cody, WY. Gift of The Coe Foundation.

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Landscaping
Zapata's



John Mix Stanley (1814-1872), *Casa Grande Ruin*, 1846. Oil on board, 9 7/8 x 12 7/8 in. Gift of George M. Stanley (grandson of the artist) and Family.

WHITNEY GALLERY OF WESTERN ART

William Acheff (b. 1947)
Sacred Smoke, 1984.
 Oil on canvas. 40 x 22 in.
 Gift of Alan and Cindy Horn.

Clyde Aspevig (b. 1951)
Tumbleweeds, 1999.
 Oil on canvas. 40 x 60 1/4 in.
 Gift of the Mary A.H. Rumsey Foundation.

John James Audubon (1785-1851), artist
 J.T. Bowen, lithographer
Baird's Bunting, 6 7/16 x 10 3/8 in.
Bell's Vireo, 9 x 6 7/8 in.
Brewers Blackbird, 10 3/8 x 6 1/2 in.
Harris' Finch, 10 7/16 x 6 1/2 in.
Le Conte's Sharp-tailed Bunting, 10 1/4 x 6 3/4 in.
Least Flycatcher, 10 1/2 x 6 1/2 in.
Nuttall's Whip-poor-will, 6 11/16 x 10 3/16 in.
Smith's Lark Bunting, 6 3/4 x 10 1/4 in.
Western Shore Lark, 6 1/2 x 10 1/2 in.
 After 1843, hand-colored lithographs.

Gifts of Dean W. and Mary M. Swift and Mary Williams Fine Arts of Boulder, Colorado.

Gerald Balciar (b. 1942)
Beaver Pond, 1998.
 Bronze, 17 x 18 x 9 1/2 in.
 William E. Weiss Purchase Award — 1999 Buffalo Bill Art Show.

James Bama (b.1926)
Study of Young Indian, 1977.
 Pencil on transparent paper, 11 x 10 1/2 in.
 Gift of Herbert G. Houze.

Susan Barnes (late 20th century)
Horse Multiple IV, 1998.
 Oil on silver gelatin print, 28 x 33 in.
 Gift of Miriam and Joe Sample.

John E. Buck (b. 1946)
The Great Divide: American Eagle, 1993.
 Woodcut on paper, 60 1/2 x 36 3/4 in.
 Gift of Miriam and Joe Sample.

Olive Fell (1902-1980)
Me and Old Faithful, ca. 1950.
 Lithograph, 9 1/2 x 7 1/4 in.

Tree for Two, ca. 1950.
 Lithograph, 10 x 7 5/8 in.
Untitled (bear), n.d.
 Print, 5 x 5 in.
Untitled, Indian baby, ca. 1970.
 Mixed media on board, 6 x 4 5/8 in.
Untitled, Indian child, ca. 1970.
 Mixed media on board, 6 x 4 1/2 in.
 Gifts of Hank and Florence Dais.

Richard V. Greeves (b. 1935)
In the Land of the Water People, 1977-1980.
 Bronze, 62 in. high.
 Gift from Collection of James W. and Laurette McDonald.

Harry Jackson (b. 1924)
Untitled, 1948.
 Oil and oil with sand on canvas, 21 1/16 x 25 15/16 in.
 Gift of Anonymous Donor.

Frank Tenney Johnson (1874-1939)
Navajo by Moonlight or Night in the Canyon, n.d.
 Oil on canvas, 11 x 8 in.
 Gift of Richard and Helen Cashman.

Bruce Lattig (late 20th century)
Barn Owl, 25 x 36 3/8 in.

Canada Geese, 21 1/2 x 29 1/2 in.
Golden Eagle, 34 x 25 in.
Golden Eaglets, 25 x 36 1/4 in.
Goshawk, 25 x 36 1/4 in.
Peregrine Falcon, 32 1/2 x 23 in.
 1979, lithographs.
 Gifts of Mrs. Meri Jaye.

Amado Peña, Jr. (b. 1943)
Mestizo Series: San Ildefonso Rojo, 1993.
 Acrylic on board, 48 x 48 in.
 Gift of Peña Studios.

Michael Poulsen (b. 1953)
Portrait of Mrs. Henry H. R. "Peg" Coe, 1999.
 Oil on canvas, 30 x 24 in.
 Commissioned by the Tribute to Peg Coe Committee.

Fredrick Prescott (b. 1949)
Cowboy and Indian, 1987.
 Steel, acrylic and oil, 36 3/4 x 34 1/4 x 12 in.
 Gift of Wiley T. Buchanan III.

William Tylee Ranney (1813-1857)
Study for Hunting Wild Horses, ca. 1846.
 Pencil and black crayon heightened with white on paper, 7 x 10 in.

The Lasso, 1846.
Oil on canvas, 32 x 42 1/2 in.
Gifts of Mrs. J. Maxwell Moran.

Kevin Red Star (b. 1943)
Crow Winter Camp in Teepees, 1999.
Oil on paper, 22 5/8 x 30 1/4 in.
William E. Weiss Fund Purchase.

Frederic Remington (1861-1909)
The Cheyenne, copyright 1901, cast date unknown. Plaster, 19 5/8 x 23 1/2 x 7 1/4 in.
Gift of Jack Shaoul.

Thom Ross (b. 1952)
Burial at Sea, 1999.
Acrylic on canvas, 60 1/4 x 48 1/4 in.
William E. Weiss Fund Purchase.

Jeffrey B. Rudolph (b. 1956)
Spirit of Cody, 1999.
Bronze, 17 3/8 x 8 x 5 in.
Coe Acquisitions Fund Purchase.

Robert Seabeck (b. 1945)
Cody's First Rendezvous

Royale, 1999.
Watercolor on paper, 30 x 24 in.
William E. Weiss Fund Purchase.

Southwest basket owned by Joseph Henry Sharp
Woven reed.
Gift of the Carolyn Reynolds Riebeth Family.

John Mix Stanley (1814-1872)
Casa Grande Ruin, 1846.
Oil on board, 9 7/8 x 12 7/8 in.
Gift of George M. Stanley (grandson of the artist) and Family.

John Mix Stanley (1814-1872)
Peaks of the Sierra Blanca: From Near Fort Massachusetts, ca. 1857-1860.
Lithograph, 8 x 11 in.
Gift of Gloria S. Duffy and Family.

PLAINS INDIAN MUSEUM

Hair ornament, Crow, Montana, ca. 1974. Eagle feather, metal, glass beads, rawhide.



Shield Composition. Arthur Amiotte and Shirley Scherer, Lakota, South Dakota, 1973. Wool cloth, tanned deer hide, glass beads, porcupine quills, mirror, hawk bell. L. 30 3/4; W 26 1/4 in. Gift of the Pilot Foundation.



Gold pendant, a miniature of the Golden Spike, presented to Josiah Stanford of the Union Pacific Railroad to commemorate the joining of the rails at Promontory Summit, Utah, in 1869. Gift of Charles E. and Margaret Canfield Humberger in memory of David H. and Helen Stanford Canfield

Hair ornament, Crow, Montana, ca. 1974. Eagle feather, metal, glass beads, rawhide.
Roach headdress with storage stick and wrap, Crow, Montana, ca. 1973. Deer hair, yarn. Gifts of William Rose in memory of Hugh Little Owl.

Sun Dance kilt, Crow, Montana, ca. 1975. Fabric, glass beads, sequins.
Gift of William Rose in memory of Bertha Little Owl.

Wooden cane used in Crow Sun Dance, ca. 1970. Wood, metal.
Ring, Southwest, 1950s. Silver and turquoise.
Cuff links, Southwest, 1950s. Silver and turquoise.
Star quilt, Crow, Montana, 1970s. Cotton fabric.
Star quilt, Crow, Montana, 1970s. Cotton fabric.
Gifts of William Rose in memory of Dave and Dorothy Jefferson.

Man's moccasins, Southern Plains (Kiowa or Comanche), ca. 1900. Tanned deer hide, pigment, glass beads.
Gift of Mr. and Mrs. Cliff Manuel.

Native American Church staff, Emil Her Many Horses, Lakota (Pine Ridge), 1999. Glass beads, horsehair, wood.
Gift of the Pilot Foundation.

Wall hanging, Arthur Amiotte, Lakota, 1972. Wool, deer hide, glass beads, porcupine quills, hawk bell, mirror.
Gift of the Pilot Foundation.

Corn Mother, ceramic, pigments, grouse and pheasant feathers, turquoise, silver, Southwest, 1985. Gift of Museum Selections.

BUFFALO BILL MUSEUM

Two "Buffalo Bill" souvenir plates; set of commemorative coins; "Singing Cowboy" movie lobby card. Museum purchase, Buffalo Bill Buffs Fund.

Belgian "Buffalo Bill" souvenir plate. Gift of Mr. Felix Roelandt.

"Kit Carson" medallion. Gift of Ms. Sara Kopicko.

Carved wood and leather miniature stagecoach and setting by Robert D. Waynee, "Lone Eagle." Gift of the artist.

Miniature Yellowstone coach by Dale Ford. Gift of Mr. Silas Cathcart.

Sidesaddle and lariat. Gift of Mrs. Frances Purvis.

Pearly necklace, beaded purse, feather fan, framed photographs and certificates. Gift of Mrs. Katherine Good.

"Daisy" bit. Gift of Mr. and Mrs. Dwight Plymale.

"Cody Cigars" box, c. 1920. Gift of Dr. Kenneth Leonard.

Miniature "Golden Spike" pendant, 1869; cane, 1855; belonged to Josiah Stanford. Gift of Mr. Charles Humberger.

Riding habit owned by Annie Oakley. Gift of Mr. and Mrs. Terry MacDonald.

CODY FIREARMS MUSEUM

Marlin Model 1893 "Trapper" Short (15") barreled rifle, 32 - 40 chambering (1898



Winchester Model 21 seven barrel set (3 barrels in .410 gauge, two in 28 gauge and 2 in 20 gauge). This one of a kind shotgun belonged to John Olin and was donated by Mr. and Mrs. Eugene F. Williams, Jr.

production). Museum purchase.

Two screw bolsters for converting flintlock to percussion cap. Gift of Joseph L. Salter.

U.S. Army Field Carriage for Colt Model 1883 Gatling Gun. Museum purchase.

One WWII 30 caliber metal ammunition can; One WWII metal ammunition can with latch; One M1917A1 MG rubber hose; One steam condensing water can; One M1917A1 Clinometer; One hundred 50 caliber M.G. metallic links. Museum purchase.

One Japanese type 99 light machine gun with accessories, gift of Mrs. Theodore Miller in memory of Theodore Miller.

Winchester Model 21, seven barrel set, double barrel shotgun, Winchester Repeating Arms Company, December 1950. Gift of Mr. and Mrs. Eugene F. Williams, Jr.

Cartridge belt. Gift of Lt. Col. William "Bill" Mozey.

Air pistol, Italy, 1960's. Gift of Dr. Kenneth O. Leonard.

Marlin Model 1897 Annie Oakley commemorative rifle, Marlin Firearms Company, 1997. Museum purchase.

Two hundred and fifty cartridge holders and seventy eight cartridges. Gift of Bob and Millie Schulz.

Smith and Wesson .32 Safety Hammerless, holster, box, two .32 cartridge boxes, period cleaning kit. Gift of Edgar L. McCormick in memory of Thomas Edward McCormick.

Stevens stocked pistol/rifle, J. Stevens. Gift of Mr. and Mrs. Rolland F. Lorenz.

L.C. Smith Eagle Grade Trap Shotgun, L.C. Smith, 1924. Gift of Douglas B. Upchurch.

Czech VZ52 rifle bayonet. Gift of Peter Moucka.

Savage 242 Series C, Savage Stevens Model 71. Gift of J.S. "Jim" Rhodebeck.

Two M14 trigger groups. Gift of anonymous staff member.

Five sniper rifles, one 50

caliber single shot, forty-five machine guns. Gift of James "Jim" L. Kuber.

One Australia cartridge board, Thirty six cartridge boxes and twelve cartridges. Gift of Robert Posner and Elizabeth Descala.

One French MAS 36 bolt action rifle. Gift of anonymous staff member.

Loving cup and scroll presented to Harry E. Burton. Gift of Eugenia M. Sheffel.

358 Smith and Wesson pistols. Gift of Janet Jerome in memory of John K "Jim" Jerome.

Firearms and ephemera collection. Gift of Brian P. McDonald and Ann McDonald.

Daisy air rifle scope, Tasco, 1980's. Gift of Dr. Kenneth O. Leonard.

DRAPER MUSEUM OF NATURAL HISTORY

North American Elk (*Cervus elaphus*). Head and shoulder

mount. Collected in 1964 in Park County, Wyoming, Donated by Jane Rickman, in memory of Edward R. Rickman.

MCCRACKEN RESEARCH LIBRARY

The Yellowstone National Park portfolio. Boston: L. Prang and Co., 1876. Described by Prof. F.V. Hayden and illustrated by Thomas Moran chromolithographs. Gift of Willis McDonald, IV.

L.A. Huffman Collection, Exhibits C & H. Photographs and correspondence of frontier Miles City photographer, ca. 1879-1920. Purchase/Donation from the Thomas Minckler Gallery.

"Ranger Bob" Wilson Western Music Collection. Over 800 compact disc recordings of cowboy and related folk music from the studio collection of the Lawrence, Kansas radio host. Gift from the estate of Robert C. "Ranger Bob" Wilson.

Winchester Engineering Plan Books. Twenty volumes of

original engineering plan books of the Winchester Repeating Arms Co. Gift of Antony Galazan.

Camp Trails Collection. Documents related to the history of Camp Trails, a boys camp based out of Pahaska Tepee that traveled through Yellowstone National Park on horseback. Gift of Dale Nuss.

Yellowstone Park Photographic Album, July 21-August 9, 1913. Early set of private tourist photographs of Yellowstone National Park by Sue and Max Bulkeley. Gift of Robert Bulkley.

Across The Plains with Other Memories and Essays by Robert Louis Stevenson, 1892, recounting his trip across the American great plains. Museum purchase.

Original Records of Winchester Repeating Rifle Co. A framed map of the Winchester manufacturing plant, a set of serial number books from the Winchester polishing shop, and a typescript of Veader and Earle's 1918 "Story of the Winchester Repeating Arms Co." Purchase/Donation from Russell R. Dutcher through the CFM.

Winchester Custom Shop gun packing slips for 1970, 1980-81. Gift of Andy J. Wojtowycz.

Typed manuscript for Harold Williamson's *Winchester: The Gun That Won the West* (v.II); card index of T.C. Johnson; final draft copy of H. Houze *Winchester Bolt Action Military and Sporting Rifles: 1877-1937*; specifications for French Ministry of War Model 1907-1915 rifle; 1991 label copy for CFM; seven firearm history books; several current magazine issues; *Guntracker Gun Inventory* software; and two Winchester firearms instruction booklets. Gift of Herbert G. Houze.

Winchester and Marlin catalogs, 1933-1999. Gift of James Rhodebeck.

Firearms manufacturers catalogs and price lists. Original advertising materials of numerous gun companies of the 20th century. Gift of Roy Marcot.

Parker shotgun pamphlets. Gift of Bill Froelich.

W.H "Cap" and Virgil Richard. Historical information on the father and son sharpshooters, 1920s-1950s. Gift of Calvin A. Richard.

Curtis Liston. Historical information on this sharpshooter for Buffalo Bill's Wild West. Gift of Lois Liston Zeuch.

Century Illustrated Monthly Magazine and other late 19th century serials. Gift of Sheila Knoller Fischgrund.

The Brand. Newsletter of Valley, Wyoming, 1931-33. Donated by Mrs. H. Halstead Park, Jr.

Fort Belknap News for Now. A nearly complete run of this recent but very scarce newspaper of the Fort Belknap Reservation, Ft. Belknap, MT. Gift of editor Benny Rider.

Through the Eyes of an Indian. Controversial, privately published weekly magazine, 1993-1994, of the Blackfeet Indian Reservation, Browning, MT. Gift of editor-publisher Tom McKay.

Greever family photographs, with taped interview of Ada Greever. Gift of Karen Gibbons.

George Beck family papers and books; and books on Buffalo Bill and the West. Gift of the Quin and Ruth Blair family.

"Early Cody Bands" typescript by Ester Johansson Murray. Gift of the author.

"Tag Tail" typed manuscript account of growing up in Oregon and Idaho, written in 1917. Buffalo Bill's "circus" mentioned as a highlight. Gift of Uretta Noyes.

Four framed photographs, including an image by Richard Throssell, a possible L.A. Huffman print, and magazines with articles relating to the history of the Willcutt ranching operations. Gift of Mrs. Harvey Willcutt.

Natural history journals and books. Gift of Charles Preston.

Scholarly publications on anthropology and western natural history. Gift of Robert Pickering.

Books on western history and race relations, American Indian culture, and historic newspaper illustrations. Gift of Byron Price.

Wild West Shows typed draft manuscript by Paul Reddin; "No Farewell for Buffalo Bill," manuscript by Don Russell; "W.F. Cody Buffalo Bill Collector's Guide with Values" by James W. Wojtowicz, typed draft manuscript; and western history books. Gift of Paul Fees.

Western exploration and natural history publications. Gift of Deborah Steele.

Exhibition catalogs of the National Gallery of Australia, on exhibits comparing the American and Australian landscapes. Gift of William D. Weiss.

The Life of Jim Baker by Nolie Mumej. Gift of Laurence H. Gardner, II.

Arnold Hague's *Geology of the Yellowstone National Park, Part II* Washington, GPO: 1899. Gift of Mary E. Williams.

Books on Old West guns and shooting. Gift in memory of Robert (Bob) A. Wright Sr. by Mary Louise Wright.

Buffalo Bill and related dime novels/western comic books. Gift of Beth Kerchner.

Dime novels of Fred Fearnot, Dick Daresome, and the No-Good Boys. Gift of Gary L. Sharp.

Yellowstone National Park promotional materials. Gift of Buck and Shirley Wilkerson.

Yellowstone National Park history and petroglyph publications. Gift of June Sandburg.

Custer's Last Fight movie advertisement of the Western Feature Film Co. Gift of Brian Dippie.

Song of Buffalo Bill's Wild West in Scotland by John Watt. Gift of Edward Miller.



North American Elk (*Cervus elaphus*). Head and shoulder mount. Collected in 1964 in Park County, Wyoming. Donated by Jane Rickman, in memory of Edward R. Rickman.



Thomas Moran (1837-1926), *Yellowstone Lake*, c. 1875. Chromolithograph, 9 3/4 x 14 in. Buffalo Bill Historical Center, Cody, WY. Gift of Willis McDonald IV.

Two framed Nicholas Eggenhoffer art prints. Gift of Florence Dais.

In the Land of the Head Hunters by Edward S. Curtis, other Native American books, and western "popular culture" printed materials and photographs. Gift of Gloria S. Duffy.

Northern Cheyenne research papers. Gift of Margot Liberty.

Books on western homesteading, prospecting, trapping and songs. Gift of Jim Hilger.

Sporting and shooting magazines featuring the pub-

lished artwork of Lynn Bogue Hunt. Gift of Clifton Shafer.

Nine articles on shotguns by William Furnish relating to the William Furnish Shotgun Collection of the CFM. Gift of the author.

F.J. Hiscock commercial photographs of the Cody Road to Yellowstone. Gift of Richard Hawkins.

Inventory of the Sydney Barnett Papers, Archives of Ontario. Gift of William Jamieson.

American Indian art history publications. Gift of the National Museum of the

American Indian. Books on American Studies. Gift of Gerhard Hoffman.

Video of Gene Belgrade, Chippewa elder. Gift of John R. Tkach.

CD-ROM, *Virtual Geologic and Geographic Atlas of Colorado, 1881*. Gift of Matt Heron.

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George Catlin (1796-1872),
Catching the Wild Horses,
lithograph, hand colored,
13 x 17 1/2 in. Buffalo
Bill Historical Center,
Cody, WY. Gift of
Mrs. Sidney T. Miller.

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Associate Director

Christine Houze
Executive Assistant to the Board

Gina Schneider
Executive Assistant to the Director

Connie Miller
Receptionist

ADMISSIONS

Jessie M. Jackson
Jan Martin
Barbara M. Reid
Helen G. Wichern
Sylvia Jenkins
Beverly Robison
Dorothy Cullivan
Tracey Petersen
Admissions Clerks

BUILDING AND GROUNDS

Paul R. Brock
Facilities Manager

Neal M. Akes
Jeff Schneider
Mike Warner
Phil Anthony
Chris Berrey
Maintenance

Nevin Janssen
Maintenance Helper

Dennis Barhaug
Carpenter

Pat Ankrom
Carpenter Helper

Rich Herman
Grounds Supervisor

Courtney Calkins
Jennifer Pollock
Todd Schneider
Jason Scott
Marko Ruble
Jake Ziska
Dustin Henson
Yard Crew

Roy B. Bruce
Custodial Supervisor

Ron Highland
Bryan Hendricks
Joe Schumacher
Allan Skinner
Custodians

Herb Fowlkes
Connie Rubis
Leah Anderson
Mike Kinder
Lucas Stricker
Richard Brimhall
Terence O'Brien
Kristen Kenney
Nathan Woodbury
Betty Fletcher
Gene Mitchell
Carey Miller
Larry Strow
Cora Cody
Thomas Morris
Custodial Crew

BUSINESS AND FINANCE

Margaret J. Kath
Accounting Manager

Clint Roberts
Staff Accountant

Wanda Freeman
Linda Riley/Kristi Keyes
Accounting Assistants

Tiffany Udem
Seasonal Accounting Clerk/Data Entry

COLLECTIONS

Joanne M. Patterson
Registrar

Elizabeth M. Holmes
Associate Registrar

Connie Vunk
Collections Manager

Gary L. Miller
Assistant Collections Manager

Candy Whitt/Fay Bisbee
Registration Assistant

Betty Shem
Paula Dimler
Packers

COMMUNICATIONS

Scott Hagel/Thom Hugel
Director of Communications

Jan Jones
Public Relations Aide

Renée Tafoya/Marik Berghs
Publications Coordinator

Jan Woods Krier
Graphics Designer

Zach Adams
Intern

CURATORIAL

Robert Pickering, Ph.D.
Collier-Reed Deputy Director for Collections and Education

Paul Fees, Ph.D.
Senior Curator; Ernest J. Goppert Curator, Buffalo Bill Museum

Sarah E. Boehme, Ph.D.
John S. Bugas Curator, Whitney Gallery of Western Art

Emma I. Hansen
Curator, Plains Indian Museum

Howard M. Madaus
Robert W. Woodruff Curator, Cody Firearms Museum

Nathan E. Bender
Housel Curator, McCracken Research Library

Charles R. Preston, Ph.D.
Curator, Draper Museum of Natural History

Frances B. Clymer
Librarian

Cheryl Henry
Curatorial Assistant, Secretary, Buffalo Bill Museum

Rebecca West
Curatorial Assistant, Whitney Gallery of Western Art, Plains Indian Museum

Debbie Steele
Curatorial Assistant, Draper Museum of Natural History

Simeon Stoddard
Curatorial Assistant, Cody Firearms Museum

Cheryl Henry
Administrative Assistant to

Deputy Director of Collections and Education

Anne Marie Shriver
Curatorial Secretary, Plains Indian Museum and Registration Secretary

Jaime Schmeiser/Erin Ryan/Marguerite House
Curatorial Secretary, Whitney Gallery of Western Art/McCracken Research Library

Rebecca Menlove, *Curatorial Assistant, Plains Indian Museum Reinstallation Project; Intern, Whitney Gallery of Western Art*

Kelly Idema
Intern, Draper Natural History Museum

Lynn Pitet
Assistant Librarian

Patricia Baumhover
Library Assistant

Sarah Young, John Waggener, Tim Gerber, Mitch McCrea, Brandon Vickers, Anders Runesson, Joshua Brown, Pamela Foster, *Interns*

DEVELOPMENT

Frank Goodyear
Director of Development

Betty Kercher
Grants Manager

Lorie Malody
Capital Campaign Associate

Suzanne P. Johnson
Executive Secretary to Development

EDUCATION

Sharon Schroeder
Director of Education

Lillian Turner
Public Programs Coordinator

Janice Fuld/Gretchen Henrich
Children's Program Coordinator

Tasha Skinner
Programs Assistant

Karen I. Schnackenberg
*Tours and Outreach
Coordinator*

Trent Reed
*Education Department
Secretary*

Patricia Ruppert
Arwen Nuttall
Interns

Rebecca Menlove
Museum Studies

**GREAT ENTERTAINER
EATERY**

Mary Wright
*Catering/Stock House
Supervisor*

Janeen Grove
Eatery Supervisor

Daniel Webber
Clayton Jackson
Matt Peterson
John Cody
Kathryn Clucas
Joy Williams
Beau Daniels
Ted Hoagland
Cindy Stahl
Sean Vanaman
Karen Schumacher
Bailey Ramsey
Erica Brush
Pete Hoffman
Alex Taggart
Betty Braet
Jamie Hernandez
Jamalea Westerhold
Michaele Slomski
Sarah Payne

Kristin Butler
Eatery Food Service

MEMBERSHIP

Jane Sanders
Director of Membership

Dena Hollowell
*Research Assistant, Cody
Firearms Museum*

Jill Osiecki
Special Events Coordinator

Paula Cole
Membership

MUSEUM SELECTIONS

Dean Swift
Marketing Manager

Kelly Webber
Operations Manager

Delores A. Platteter
Receiving Clerk

Janice Beaudrie
Wholesaling Assistant

Sheila Schmidt
Secretary

Tina Eckelman/Tammy Poole/
Deanna Eide
Shipping Clerk

Betty Lou Cousino
Jean R. Cox
Darlene Matthews
Betty Ostby
Janet R. Peister
Virginia Qualls

Helene Pursley
Sylvia Martoglio
Jennifer Turner
TJ Oram
Jolene Teten
Manda Lenik
Robert Jackson
Jody Horvath
Jackie Ballou
Helen Johnson
Nina Doggrell
Gift Shop Clerks

PHOTOGRAPHY

Devendra S. Shrikhande
Photography Manager

Chris Gimmeson
Museum Photographer

Darin Alexander
Digital Photographer

PREPARATION

Leo A. Platteter
Preparator

SECURITY

Garry H. Benner
Chief of Security

Cynthia S. Akes
Gary Brown
Randy Feathers
Monte McClain
Dave Schwarz
Kent White
Gene Wright
Security Officers

Lois Barker
Ricky Fowler

Lyle Hanson
James Hilger
Ernie Jackson
Paul James
Lloyd Johnson
Kathryn A. Morris
Betty Shem
John Shuler
Bruce Holmes
Charles Peterson
Wayne Williams
Teresa Hubbell
Mike Pennell
Bill Croke
Steve Cresswell
Lisa Severe
Liz Stuard
Lori Swanson
Whit Winter
Gabourie Williams
John Wickelman
Richard Langevin
Russ Scott
Caesar Aleman
Lois Duke
Mary Goff
Elsa Carson
Scott Roberts
Michelle Paul
Phi Tran
Nelson Anderson
Nikki Hibbert
Bill Colvert
Barbara Foote
Gallery Guards

SYSTEMS

John Gallagher
*Information Technical
Coordinator*

Christopher Nelson
Information Technologist



FINANCIAL REVIEW

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Analysis of Financial Condition
- 3 Independent Auditor's Report
- 4 Statements of Financial Position
- 5 Statements of Activities
- 6 Statements of Cash Flows
- 7 Notes to Financial Statements

MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION

The audited financial statements included in this report illustrate our economic health, progress and our program activities. Please review the detailed statements that follow. Some of the highlights are:

Net Assets

Last year Total Net Assets surpassed the \$100 million mark for the Buffalo Bill Memorial Association. Our strengths continue to broaden through measured growth in collections, endowment and capital investment.

Capital Campaign

A Campaign to Secure the Future continued its dramatic growth during 1999 and resulted in a Campaign year-end cumulative total (including prior gifts and irrevocable conditional promises) of \$27,345,882.

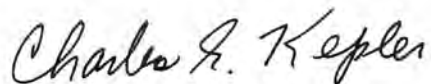
Endowment and Investments

Including both additions and distributions, fair value of the Center's investments increased by 2.6% or \$1,191,238 during 1999 to a total of \$47,571,161.

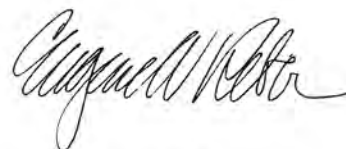
Admissions

As Yellowstone road construction continued, admissions decreased by 6.6%, bringing us closer to our '97 level. Our revenues were up, however, by 23.3% to \$1,680,396, due to higher ticket prices in 1999.

The Memorial Association's Finance Committee consults with museum management bi-monthly and annually with the independent auditors to monitor their respective controls and review the financial reporting process.



Charles G. Kepler
Chairman, Finance Committee
Buffalo Bill Memorial Association



Eugene W. Reber
Associate Director
Buffalo Bill Historical Center

INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Buffalo Bill Memorial Association:

We have audited the statements of financial position of Buffalo Bill Memorial Association as of December 31, 1999 and 1998, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Buffalo Bill Memorial Association at December 31, 1999 and 1998, and the results of its activities and its cash flows for the years then ended in conformity with generally accepted accounting principles.

KPMG LLP

Billings, Montana
April 20, 2000

BUFFALO BILL MEMORIAL ASSOCIATION

STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 1999 AND 1998

ASSETS	1999	1998
Current assets:		
Cash and cash equivalents	\$ 790,769	\$ 667,175
Accounts and interest receivable	57,945	60,049
Inventories	1,015,662	997,957
Prepaid expenses	99,211	75,419
Current portion of contributions receivable	2,556,123	1,169,061
Total current assets	4,519,710	2,969,661
Noncurrent assets:		
Contributions receivable, less current portion	5,295,077	4,829,749
Investments	47,571,161	46,379,923
Property and equipment, net of accumulated depreciation	17,674,033	14,567,984
Collections	38,867,391	35,457,481
Total assets	\$ 113,927,372	\$ 104,204,798
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 380,476	\$ 680,506
Current portion of notes payable	57,701	41,798
Total current liabilities	438,177	722,304
Noncurrent liabilities:		
Notes payable, less current portion	142,502	188,582
Net assets:		
Unrestricted	26,408,625	23,880,430
Temporarily restricted	63,355,278	57,252,767
Permanently restricted	23,582,790	22,160,715
Total net assets	113,346,693	103,293,912
Total liabilities and net assets	\$ 113,927,372	\$ 104,204,798

See accompanying notes to financial statements.

BUFFALO BILL MEMORIAL ASSOCIATION

STATEMENTS OF ACTIVITIES YEARS ENDED DECEMBER 31, 1999 AND 1998

	1999	1998
Changes in unrestricted net assets:		
Revenues and gains:		
Contributions	\$ 1,087,916	\$ 3,829,804
Contributed services and property	150,581	185,531
Admissions charges	1,680,396	1,362,539
Auxiliary activities	1,897,663	1,788,351
Fees	631,579	561,081
Investment income (net of investment expense of \$138,614 and \$126,715 for 1999 and 1998, respectively)	892,910	891,831
Realized and unrealized gain on investments, net	1,536,401	3,053,547
Other	3,360	2,054
Total unrestricted revenues and gains	7,880,806	11,674,738
Net assets released from restrictions:		
Expiration of time restrictions	706,767	236,044
Satisfaction of program restrictions	985,265	1,023,615
Total net assets released from restrictions	1,692,032	1,259,659
Total unrestricted revenues, gains & other support	9,572,838	12,934,397
Expenses and losses:		
Curatorial and conservation	733,735	664,224
Collections and exhibits	758,383	589,944
Research activities	74,875	54,608
Membership activities	256,284	292,449
Educational programs	469,146	449,320
General and administrative	1,493,296	1,438,768
Physical plant and security	1,282,393	1,146,255
Fundraising activities	383,599	439,828
Auxiliary activities	1,554,885	1,595,554
Reclassification of unrestricted net assets used to acquire property and equipment	38,047	125,633
Total expenses and losses	7,044,643	6,796,583
Increase in unrestricted net assets	2,528,195	6,137,814
Changes in temporarily restricted net assets:		
Contributions	4,285,750	3,515,079
Contributed property	14,056	41,392
Contributed collections	3,025,020	1,247,531
Auxiliary activities	-	8,921
Fees	39,681	23,385
Investment income (net of investment expense of \$30,273 and \$24,462 for 1999 and 1998, respectively)	215,205	210,811
Realized and unrealized gain on investments, net	233,999	452,916
Loss on sale of collections	(22,069)	(7,000)
Loss on sale of property and equipment	(35,126)	(44,118)
Reclassification of unrestricted net assets used to acquire property and equipment	38,047	125,633
Net assets released from restriction	(1,692,032)	(1,259,659)
Increase in temporarily restricted net assets	6,102,511	4,314,891
Changes in permanently restricted net assets:		
Contributions	418,095	2,158,892
Realized and unrealized gains on investments, net	1,003,980	2,377,644
Increase in permanently restricted net assets	1,422,075	4,536,536
Increase in net assets	10,052,781	14,989,241
Net assets at beginning of year	103,293,912	88,304,671
Net assets at end of year	\$113,346,693	\$103,293,912

See accompanying notes to financial statements.

BUFFALO BILL MEMORIAL ASSOCIATION

STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 1999 AND 1998

	1999	1998
Cash flows from operating activities:		
Increase in net assets	\$ 10,052,781	\$ 14,989,241
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	574,218	558,844
Unrealized gain on investments, net	(1,930,125)	(4,005,001)
Realized gain on sales of investments, net	(844,255)	(1,879,106)
Loss on sale of property and equipment	35,126	44,118
Loss on sale of collections	22,069	7,000
Contributions in kind	(3,956,950)	(4,372,028)
Contributions restricted for long-term investment	(418,095)	(2,158,892)
Change in:		
Accounts and interest receivable	2,104	(4,521)
Inventories	(17,705)	(77,524)
Prepaid expenses	(23,792)	20,097
Contributions receivable	(1,852,390)	(3,318,813)
Accounts payable and accrued expenses	(300,030)	481,362
Net cash provided by operating activities	1,342,956	284,777
Cash flows from investing activities:		
Proceeds from sales of investments	5,344,920	1,300,000
Purchases of investments	(2,829,848)	(1,404,668)
Proceeds from sale of property and equipment	—	792
Purchases of property and equipment	(3,715,393)	(1,799,329)
Proceeds from sales of collections	7,931	17,300
Purchases of collections	(414,890)	(172,185)
Net cash used in investing activities	(1,607,280)	(2,058,090)
Cash flows from financing activities:		
Contributions restricted for long-term investment	418,095	2,158,892
Proceeds from issuance of notes payable	261,620	—
Repayment of notes payable	(291,797)	(58,699)
Net cash provided by financing activities	387,918	2,100,193
Net increase in cash and equivalents	123,594	326,880
Cash and cash equivalents, beginning of year	667,175	340,295
Cash and cash equivalents, end of year	790,769	667,175
Supplemental disclosures of cash flow information:		
Cash paid during the year for interest	\$ 17,675	\$ 20,653

See accompanying notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998****(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****(a) Organization**

Buffalo Bill Memorial Association (the Association), located in Cody, Wyoming, is a not-for-profit entity which serves the public by advancing knowledge about the American West through acquiring, exhibiting and interpreting collections of artifacts and preserving their physical and contextual integrity. The Association depends upon contributions from the public, admission charges and auxiliary activities (museum gift shop and restaurant) to fund current operations.

The Association comprises the McCracken Research Library, the Plains Indian Museum, the Buffalo Bill Museum, the Whitney Gallery of Western Art, the Cody Firearms Museum and the Draper Natural History Museum.

(b) Basis of Presentation

The Association classifies net assets, revenues, expenses, gains and losses based on the existence or absence of donor-imposed restrictions.

Permanently restricted net assets are those subject to donor-imposed stipulations that they be maintained permanently by the Association. Generally, the donors of these assets permit the Association to use the interest and dividend income earned, if any, on related investments for general or specific purposes. A limited number of donors also allow the Association to use capital gains, if any, on related investments for general or specific purposes.

Temporarily restricted net assets are those subject to donor-imposed stipulations that may or will be met by actions of the Association and/or the passage of time.

Unrestricted net assets are those not subject to donor-imposed stipulations and donor-restricted contributions whose restrictions are met in the same reporting period.

A donor's gift may impose restrictions on otherwise unrestricted net assets. Such restrictions result in a reclassification of unrestricted net assets to permanently restricted or temporarily restricted net assets depending on the nature of the restriction.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law.

Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

(c) Cash Equivalents

The Association considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents.

(d) Contributions and Gifts

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Promises to give that are scheduled to be received after the balance sheet date are shown as increases in temporarily restricted net assets and are reclassified to unrestricted net assets when the cash is received and any purpose restrictions are met. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions.

It is the policy of the Association to report gifts of land, buildings and equipment as temporarily restricted support unless explicit donor stipulations specify that the donated assets are permanently restricted. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Association reports expiration of restrictions as the donated or acquired long-lived assets are depreciated.

The Association reports gifts of collection items as temporarily restricted support unless explicit donor stipulations specify that the donated collections are permanently restricted. Absent explicit donor stipulations about how long those collections must be maintained, the Association reports expiration of restrictions as the donated or acquired collections are deaccessioned.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998****(e) Inventories**

Inventories consist of museum gift shop merchandise for resale to the public. Inventories are valued at the lower of cost, computed on a weighted average, or net realizable value.

(f) Property and Equipment

Property and equipment are recorded at cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, which generally approximates 15 to 60 years for buildings, 10 to 20 years for improvements and 5 to 20 years for equipment.

(g) Collections

The Association capitalizes purchased collections at cost. Collections acquired by donation are capitalized at fair value at the date of donation. Proceeds from collection items sold are used to purchase other items for collections.

(h) Investments

The Association reports equity securities having readily determinable fair values and all debt securities at fair value with unrealized gains and losses included in the statement of activities.

The Association has the intent and ability to hold its investments for greater than one year. Accordingly, all investments are classified as long-term.

(i) Allowance for Doubtful Accounts

An allowance for doubtful accounts is provided based upon management's assessment of the collectibility of accounts and contributions receivable. No allowance for doubtful accounts was, in the opinion of management, necessary at December 31, 1999 or 1998.

(j) Income Taxes

The Association is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except for income from sale of certain items by the Association's gift shop. Income taxes related to these sales were not material in 1999 and 1998.

(k) Use of Estimates

Management of the Association has made a number of estimates and assumptions relating to the reporting of assets and liabilities and revenues and expenses and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with generally accepted accounting principles. Actual results could differ significantly from those estimates.

(l) Reclassifications

Certain reclassifications have been made to the 1998 financial statements to conform to the 1999 presentation.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998

(2) CONTRIBUTIONS RECEIVABLE

Contributions receivable at December 31 consist of the following:

	<u>1999</u>	<u>1998</u>
Cody, Wyoming house - contribution of 90% undivided interest in the property, net of retained life estate	\$ 1,345,500	\$ 1,345,500
Palm Springs, California house - contribution of 25% undivided interest in the property, net of retained life estate	237,500	237,500
Unconditional promises to give cash	6,268,200	4,415,810
	<u>7,851,200</u>	<u>5,998,810</u>
Less current portion	2,556,123	1,169,061
	<u>\$ 5,295,077</u>	<u>\$ 4,829,749</u>

Contributions receivable at December 31, 1999 become due as follows:

Due in less than one year	\$ 2,556,123
Due in one to five years	1,960,552
Due in more than five years	3,334,525
	<u>\$ 7,851,200</u>

The Cody, Wyoming house was contributed to the Association during 1995 by means of an irrevocable gift agreement which requires that, upon termination of the life estate, the Association must liquidate the property. The agreement states that 90% of the proceeds from sale is to be retained by the Association and 10% is to be transferred to the Cody Medical Foundation (not a related entity).

A 25% undivided interest in the Palm Springs, California house was contributed to the Association during 1995 by means of an irrevocable gift agreement which requires the property be liquidated upon termination of the life estate. The Association is entitled to 25% of the proceeds from the sale of the house.

The amounts recorded reflect the Association's interests in the properties (90% - Cody house; 25% - Palm Springs house) and are included in noncurrent assets in the accompanying statement of financial position.

Unconditional promises to give cash due after one year are recorded at their present value (discounted at 6%). The unamortized discount is \$2,131,437 and \$1,259,350 at December 31, 1999 and 1998, respectively. The accretion of the discount in subsequent years is reported as additional contribution in the net asset class in which the original promise was made.

The Association has received a \$10 million irrevocable conditional promise to give for the establishment of a natural history museum. The promise to give is conditional on the Association spending \$5 million of other funds towards establishing the museum. The first \$5 million of the promise to give is a dollar-for-dollar match, with the remaining \$5 million conditional upon the full \$5 million of other funds being expended. At December 31, 1999, the Association has expended \$3.4 million towards establishing the museum; therefore, under the terms of the promise to give, \$3.4 million of the \$10 million promise to give has been earned. As the promise to give specifies no amounts will be paid within the next year, the \$1.5 million unconditional promise to give has, at December 31, 1999, been recorded as a contribution receivable at its discounted value of \$1.7 million. The remaining \$6.6 million of the \$10 million conditional promise to give has not been recorded at December 31, 1999.

(3) INVESTMENTS

Investments by investment type at December 31 consist of the following:

	<u>1999</u>	<u>1998</u>
Corporate stocks and bonds	\$ 30,127,427	\$ 28,701,449
Mutual funds	15,572,642	16,176,883
U.S. Government obligations	719,793	794,523
Other	1,151,299	707,068
	<u>\$ 47,571,161</u>	<u>\$ 46,379,923</u>

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998

(4) PROPERTY AND EQUIPMENT

Property and equipment at December 31 are summarized as follows:

	<u>1999</u>	<u>1998</u>
Land, buildings and improvements	\$ 17,036,744	\$ 17,100,042
Furniture, fixtures and equipment	1,646,777	1,641,718
Construction in progress	5,067,350	1,678,664
	<u>23,750,871</u>	<u>20,420,424</u>
Less accumulated depreciation	6,076,838	5,852,440
	<u>\$ 17,674,033</u>	<u>\$ 14,567,984</u>

(5) COLLECTIONS

Collections at December 31 are summarized as follows:

	<u>1999</u>	<u>1998</u>
Artifacts, photos, memorabilia, etc.	\$ 17,489,255	\$ 19,008,220
Art and bronzes	21,378,136	16,449,261
	<u>\$ 38,867,391</u>	<u>\$ 35,457,481</u>

(6) NOTES PAYABLE

Notes payable at December 31 consist of the following:

	<u>1999</u>	<u>1998</u>
9% notes payable in quarterly installments totalling \$9,032 including interest, through 2002	\$ 98,763	\$ 113,904
9% notes payable in quarterly installments totalling \$4,384 including interest, through 2005	80,625	90,351
Other notes payable	20,815	26,125
	<u>200,203</u>	<u>230,380</u>
Less current portion	57,701	41,798
	<u>\$142,502</u>	<u>188,582</u>

The Association has a \$1 million unsecured line of credit, bearing interest at the *Wall Street Journal* prime rate (8.5% at December 31, 1999), due July 26, 2000, interest payable quarterly. There was no outstanding balance on this line at December 31, 1999 or 1998.

Notes payable totaling \$98,763 at December 31, 1999 consist of two related notes issued to fund the purchase of an artifacts collection. The notes are secured by the collection which has a carrying value of \$341,210.

Notes payable totaling \$80,625 at December 31, 1999 consist of three related notes issued to fund the purchase of an artifacts collection. The notes are secured by the collection which has a carrying value of \$162,000.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998**

Aggregate maturities of notes payable are as follows:

Year ending December 31.	
2000	\$ 57,701
2001	43,918
2002	50,563
2003	14,209
2004	15,499
Thereafter	18,313
	\$ 200,203

(7) CONTRIBUTED SERVICES AND PROPERTY

The Association records contributed services at fair value if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills and would need to be purchased if not provided by donation. The Association records contributed property at estimated fair value at the date of contribution. Following is a summary of the nature of contributed services and property and their fair value during the years ended December 31:

	1999	1998
Legal services	\$ 9,100	\$ —
Accounting services	8,000	8,000
Development related services and property	147,517	218,923
	\$ 164,617	\$ 226,923

The Association also receives contributions of services that do not meet the criteria for recognition in the financial statements. Following is a summary of the nature and fair values of contributed services not recognized during the years ended December 31:

	1999	1998
Education docents services	\$ 22,282	\$ 21,887
Curatorial services	19,865	20,304
Collection services	8,331	6,358
Administrative services	13,839	17,788
Event support services	9,760	6,836
Other	4,600	—
	\$ 78,677	\$ 73,173

(8) FAIR VALUE OF FINANCIAL INSTRUMENTS

The Association is required to disclose the fair value for financial instruments, whether or not recognized in the statements of financial position. A financial instrument is defined as cash, evidence of an ownership interest in an entity, or a contract that both imposes a contractual obligation on one entity to deliver cash or another financial instrument to a second entity. The following methods and assumptions were used by the Association in estimating the fair value of its financial instruments:

Financial Assets: Due to the liquid nature of the instruments, the carrying value of cash approximates fair value. For all investments, the fair value is based upon quoted market prices. The fair value of accounts and interest receivable approximates book value as the Association expects contractual receipt in the near-term. The fair value of contributions receivable approximates book value as the Association records contributions receivable at their present value.

Financial Liabilities: The fair value of accounts payable and accrued expenses approximates book value due to contractual payment in the near-term. The fair value of notes payable approximates book value as the interest rates on the notes approximate the Association's current long-term borrowing rate.

Limitations: Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial instrument. These estimates do not reflect any premium or discount that could result from offering for sale at one time the Association's entire holdings of a particular instrument. Because no market exists for a significant portion of the Association's financial instruments, fair value estimates are based on judgments regarding comparable market interest rates, future expected loss experience, current economic conditions, risk characteristics of various

— notes continue on next page

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998**

financial instruments, and other factors. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates. Fair value estimates are based on existing balance sheet financial instruments without attempting to estimate the value of anticipated future business and the value of assets and liabilities that are not considered financial instruments.

(9) NONCASH INVESTING AND FINANCING ACTIVITIES

During the years ended December 31, 1999 and 1998, the Association received gifts of collections valued at \$5,025,020 and \$1,247,531, respectively. During the year ended December 31, 1999 and 1998, the Association received gifts of securities valued at \$931,930 and \$3,124,497, respectively. During the year ended December 31, 1998, the Association acquired a collection through the issuance of a \$37,500 note payable.

(10) TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes or periods at December 31:

	<u>1999</u>	<u>1998</u>
Collections	\$41,317,252	\$37,768,798
Curatorial and conservation	501,447	322,145
Research activities	162,323	216,881
Educational programs	213,440	157,805
Physical plant and security	18,387,811	15,505,792
Fund raising activities	—	3,859
For periods after December 31	2,773,005	3,277,487
	<u>\$63,355,278</u>	<u>\$57,252,767</u>

(11) PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets are restricted to the following purposes at December 31:

	<u>1999</u>	<u>1998</u>
Investments in perpetuity, the interest and dividend income from which is expendable to support:		
General and administrative	\$ 15,658,305	\$ 14,787,640
Curatorial and conservation	4,383,377	4,240,063
	<u>20,041,682</u>	<u>19,027,703</u>
Investments in perpetuity, the interest and dividend income and capital gains from which are expendable to support:		
Collections	1,999,765	1,660,124
Educational programs	350,000	281,545
Curatorial and conservation	1,025,843	1,025,843
	<u>3,375,608</u>	<u>2,967,512</u>
Land required to be used for museum building	165,500	165,500
	<u>\$ 23,582,790</u>	<u>\$ 22,160,715</u>

(12) EMPLOYEE BENEFIT PLAN

The Association has a 403(b) savings plan for full-time employees who have completed one year of service. The Association is required to match employee contributions up to a maximum of 4% of each eligible employee's salary. The Association made contributions of \$60,841 and \$57,456 to the plan in 1999 and 1998, respectively.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998**

(13) COMMITMENTS

The Association has committed to purchase approximately \$600,000 of collections from an unrelated third party over the next three years. The Association has signed construction contracts for approximately \$5.5 million, of which it has expended approximately \$1 million.



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