

# CENTRAL PARK CONSERVANCY

## ANNUAL REPORT 2019





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Cover: the Belvedere



# Partnership



# From the Chairman and the President & CEO

Central Park has never looked more beautiful nor welcomed more visitors. It remains the most iconic of all New York City landmarks, and the most beloved of all retreats from the frenzy of our City. It is the heart of New York.

We are proud to report that this past year has been one of many important accomplishments for the Central Park Conservancy. We completed a meticulous renovation of the historic Belvedere, a New York City jewel renowned for its gothic architecture and sweeping views of the Park. Our work comprised a complete core and shell restoration, and included recreating lost aspects of the original design and establishing strategies for the site's long-term care. The Belvedere is just one of many projects we completed this year that combined our deep knowledge of the Park and its history with extensive technical skill. You will read more about our work on the Belvedere and other Park destinations in this report.

This year we had reason to celebrate again our longstanding successful partnership with the City of New York. The City's trust in our stewardship of the Park allowed us to re-envision the Lasker Rink and Pool at the Harlem Meer. Their significant financial commitment to our plan, as well as the generosity of a special group of donors, have made it possible for the Conservancy to unveil plans for a newly imagined facility. The Harlem Meer Outdoor Center, our most significant and complex project to date, will be the culmination of decades of work in the north end and the capstone of our 40-year campaign to restore Central Park. The Conservancy can undertake a transformation of this magnitude not only because we have earned the confidence of the public, but also because of our trustees' and donors' commitment to our work.

The Central Park Conservancy's principal role is to restore, enhance, and manage the Park for the enjoyment of every visitor. We have grown into this role and accomplished the Park's restoration with authority, dedication, and nearly \$1 billion in financial resources. Central Park is more popular than ever before, with over 40 million visits a year — a testament to its role as a vital open space for New Yorkers and its status as an unmissable tourist destination. That popularity takes a toll on the Park and leads us to focus ever more intently on the sustainability of its fragile landscapes and infrastructure.

With that in mind, we have rededicated ourselves to protecting and enhancing the Park for future generations. Collectively, we spent the past year developing a new seven-year "Plan for the Stewardship of Central Park: 2020 - 2027." This plan sets ambitious new goals for our work, which includes refining our operating model, developing the best and brightest workforce, enhancing our public profile, and assuring long-term financial sustainability to support it all. Our unique knowledge and understanding of Central Park, an expertise earned over the last four decades, is crucial to achieving our goals.

Central Park needs the Central Park Conservancy now more than ever. We consider it a privilege to be part of an organization with the capability and dedication required to protect one of the world's most iconic and extraordinary urban spaces.

Both of us thank the entire Conservancy staff, our trustees, and all of our supporters and friends for their devotion to Central Park.

Thomas L. Kempner, Jr.  
Chairman, Central Park Conservancy

Elizabeth W. Smith  
President & CEO, Central Park Conservancy



# From the City of New York

For New Yorkers, parks are vital green spaces that provide respite from urban life. Central Park is one of our City's most welcoming and inclusive year-round backyards: a cherished, peaceful oasis that offers a destination for communities to gather and for children to learn and grow. It provides a wonderful opportunity for our residents to interact with the natural world.

The partnership between the City of New York and the Central Park Conservancy is essential to ensuring that one of the world's most beloved parks continues to thrive. We know that investing in our parks has profound benefits for communities across our City, and that is why we are proud to join with the Conservancy in announcing a \$150 million project to restore the north end of Central Park.

This project will include a re-envisioned pool and rink and will re-establish connections to one of the Park's most picturesque areas. A state-of-the-art recreational facility will be seamlessly integrated into the landscape, transforming the area around the Harlem Meer. Our vision for the future of the site also recreates the watercourse and path between the North Woods and the Meer, allowing for broader park use and creating new opportunities to better serve the surrounding Harlem communities. This investment will benefit millions of New Yorkers, including many from low- and moderate-income communities, and will help advance our mission to build greater park equity.

This past year, the Conservancy made many other wonderful enhancements to Central Park. This included its ongoing restoration of the Park's playgrounds. These play spaces provide a variety of engaging experiences to the millions of children who visit them each year, and by making innovative upgrades and enhancements, the Conservancy is enriching quality of life for present and future generations of our City's children.

Additionally, the Central Park Conservancy Institute for Urban Parks announced its inaugural Partnerships Lab. Developed to support urban parks around New York City and across the country, this initiative furthers our mission to make the five boroughs greener and greater. Through this program, the Conservancy's Institute is leveraging its resources and expertise to help parks remain treasured havens that offer social, economic, environmental, and health benefits to all. The Institute will offer hands-on support, including staff time, technical expertise, external advising, and access to a broad network of urban park professionals. In New York City alone, Flushing Meadows Corona Park, the Gowanus Lowlands, and Van Cortlandt Park will be able to access important resources that will ensure a brighter future for these parks and the New Yorkers who use them.

We look forward to continuing our collaboration with the Conservancy. It is this partnership and the unending dedication of the Conservancy that has made Central Park so vibrant, accessible, and beloved.

Bill de Blasio  
Mayor

Mitchell J. Silver, FAICP  
Commissioner, NYC Parks

# Craftsmanship



# Capping the Restoration of Central Park's North End



Above: bird's-eye view of the re-envisioned north end of Central Park

The Conservancy's reimagining of the existing Lasker Rink and Pool will be the capstone project of our 40-year campaign to restore Central Park. This year, we unveiled our vision for the new site, created by the Conservancy's design office under the leadership of Chief Landscape Architect Christopher J. Nolan, FASLA, with the architectural team of Susan T. Rodriguez, and in collaboration with Mitchell Giurgola. This transformative undertaking, accomplished with important support from the City and a group of generous donors, will create a beautiful new recreational facility that flows seamlessly into the landscape around the Harlem Meer.

Built in 1966, Lasker Rink and Pool now stands as a massive concrete barrier between the Harlem Meer and the scenic Ravine to the south. This project will remove the blockage, so the watercourse that runs through the Ravine will once again flow overland into the Meer, instead of being diverted

into a culvert behind the rink and pool building. The path beside the watercourse will likewise be re-established, restoring the lost pedestrian connection and view through Huddlestone Arch toward the historic landscape of the Meer.

The design shifts the new recreational facility to the eastern portion of the site, with a pavilion built into the slope. A landscaped berm will envelope the elongated oval rink and pool, fully integrating the structure into the setting. By making the facility more open and accessible, it will have the capacity to support year-round programming for the first time. The design expands the Meer's recreational opportunities, and features a boardwalk across a series of small islands and the freshwater marsh where the restored watercourse will flow into the Meer.

The groundbreaking is scheduled to take place in spring 2021. Construction is expected to be completed in 2024.



Left: existing Lasker Rink and Pool, located mid-Park between 106th and 108th Streets

“ This design achieves one of the Conservancy's highest goals: connecting recreational activities with the restorative and uplifting experience that is the essence of Central Park. This sensitive and inventive design will give New Yorkers the greatly improved amenity they deserve, while returning to them the free and open use of one of the most scenic areas in the Park. ”

— Elizabeth W. Smith, President & CEO

“ Inspired by the genius of the Park’s historic design as a reprieve from urban conditions, the project creates a welcoming and accessible new facility in a restored landscape. ”

— Christopher J. Nolan, FASLA, Chief Landscape Architect



Proposed interior view of the pavilion at the pool



Existing view through Huddleston Arch



Proposed updated view through Huddleston Arch



View of the proposed boardwalk at the Harlem Meer



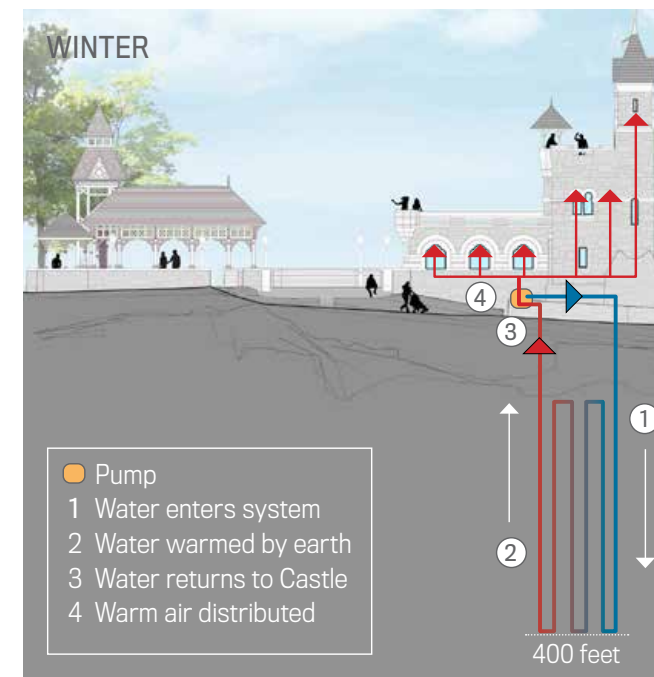
A winter view of the proposed skating ribbon

Left: re-envisioned north end of Central Park

# Restoring the Belvedere's Grandeur



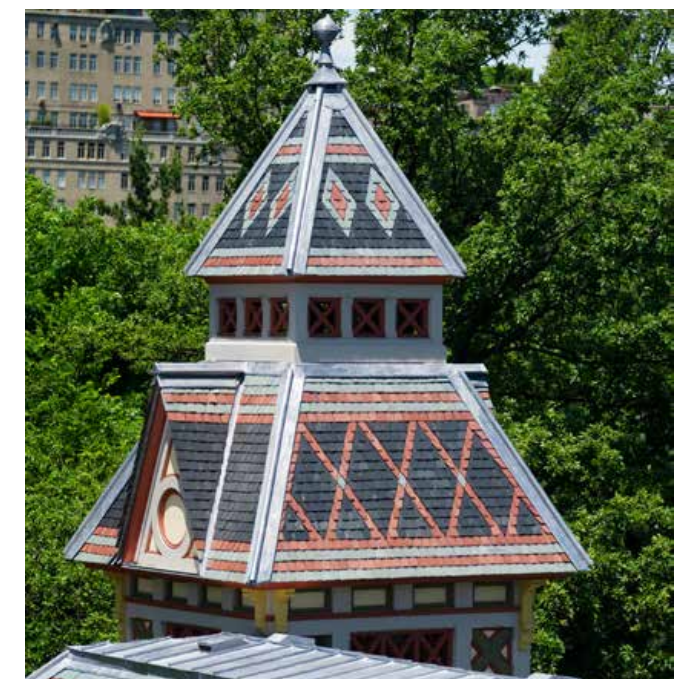
New exterior lighting



Geothermal system

This year, the Conservancy completed its 15-month comprehensive restoration of one of Central Park's most beloved destinations: the historic Belvedere. Located mid-Park at 79th Street atop Vista Rock (the Park's second highest point), the Belvedere's terraces and castle have offered visitors some of the most sweeping views of the Park for more than a century.

Our work restored original elements and recreated lost aspects of the Belvedere's historic design, while modernizing systems for long-term sustainability. We recreated a decorative wood tower that was originally part of the large pavilion at the northwest corner, and replaced the terrace pavement with bluestone pavers, laid out according to the historic checkered design. In honor of the Castle's original purpose as an open-air lookout tower, we also replaced the existing windows and doors with clear pane glass, providing visitors with more open views of the surrounding landscape.



Recreated wood tower

As part of our mission to implement green design, the Conservancy installed a geothermal system for cooling and heating the Castle's interior space. The team dug 400 feet into Vista Rock to construct this sustainable and environmentally beneficial network, which has zero emissions and is energy efficient.

We also enhanced the famous view of the Belvedere from across Turtle Pond with new lighting that makes it even more beautiful at night.

We are actively planning the next phase of this project: the creation of an accessible route to the Belvedere. Preliminary design is underway for the reconstruction of the path between the Belvedere and the East Drive.



# New Adventures Await at Safari Playground



Safari Playground is the ninth playground to be comprehensively rebuilt as part of the Conservancy's *Plan for Play* initiative.

Safari Playground, between Central Park West and the West Drive at 91st Street, features expansive views of the Reservoir. Our reconstruction of this treasured play space maintained its theme while introducing new and enhanced play features and improved accessibility.

As part of our work, the fiberglass hippos originally created by artist Bob Cassilly were replicated for this project, then reinstalled on new safety surfacing. Other custom additions include new play canoes, slides, wood climbing elements, and play mounds. The water feature in the river-themed area is now user-activated (unlike the old spray unit, which ran continuously), conserving water and utilizing a reconstructed drainage system.

To improve accessibility, the entrance path to the playground from West 90th Street was regraded, and a wheelchair accessible ramp was built and set into the restored landscape. Additionally, many of the new play features, including the canoes, are wheelchair accessible.

To better integrate Safari Playground into Central Park's landscape, the Conservancy created a wider border between the play area and the nearby path, and replaced the surrounding seven-foot steel picket fence — installed in the 1940s — with one at a friendlier four-foot height.



“ Kids are loving the playground. The hippos are a huge hit. People line up before 8:00 am to get inside. ”

— Corey Schafer, Groundskeeper I



# Reviving Rustic Character at Billy Johnson Playground



The design for Billy Johnson Playground was inspired by Central Park's landscapes and incorporates structures reminiscent of Park features.

This spring, the Conservancy added a one-of-a-kind rustic net climber to Billy Johnson Playground, which is located near the East 67th Street entrance. This feature is the final element of a comprehensive reconstruction of the playground that expands upon the original design by pioneering landscape architect M. Paul Friedberg.

Devised in collaboration with Friedberg, the new structure uses climbable cables and nets on sloped embankments,

with stairs, platforms, slides, and a rope bridge. Though designed for 2- to 5-year-olds, its variety will undoubtedly interest older children as well.

The Conservancy's in-house crew of skilled craftsmen rebuilt the playground's rustic wood structures, which included expanding the existing arbors at the entrance, creating a more extensive pergola, and providing additional benches for caregivers.



“ Rustic work requires a high precision. The detail takes a lot of time. If I leave New York one day, I will leave my footprint here. ”

— Hamid Alaoui, Preservation Technician II



# Stewardship



Omar Rivera Guadalupe, Preservation Technician II

# Spotlight on Operations

Central Park welcomes more than 42 million visitors each year, making the work of Park Operations particularly challenging. Staff are dedicated to ensuring that everything stays healthy, beautiful, and clean in spite of heavy use. Made up of four key areas — Technical Services, Landscape Management, Park Maintenance, and Community Relations — the Operations team ensures that the Park remains a haven for New Yorkers year-round.



Rith Hun, Foreperson

## Technical Services

Technical Services maintains and repairs the Park's facilities and infrastructure, which includes buildings, playgrounds, ornamental fountains, monuments, and water features. The team's responsibilities include the routine upkeep of mechanical and electrical equipment, pavements, benches, fixtures, play equipment, rustic structures, and masonry work.

“ The arborists work to keep the trees as healthy as possible, both for the urban forest that Central Park encompasses and for the greater health and enjoyment of everyone who visits the Park. ”

— Karen Satterthwaite, Arborist I



Karen Satterthwaite, Arborist I

## Landscape Management

Landscape Management maintains Central Park's grounds, woodlands, formal gardens, and bodies of water. This team oversees turf care, tree care, and seasonal responsibilities such as leaf cleanup, snow removal, pruning, and plantings. They perform daily inspections and regularly monitor the Park's varied landscapes.



Rafael Mejia Hidalgo, Groundskeeper I



Bill DeWitt, Park Maintainer I



Keirri Gordon, Facility Maintainer I

## Park Maintenance

Park Maintenance provides custodial oversight, including trash management, facility maintenance, and general care. Staff inspect the Park's infrastructure daily, and manage the openings, closings, and routine cleaning of facilities. They are also responsible for clearing and maintaining drains, power-washing highly visited locations, providing additional cleaning, and removing debris along curbsides and benches.

“ In Community Relations, we connect visitors with the full breadth of Central Park, deepening the enjoyment of their visit. ”

— Philip Jabouin, Manager of Community Relations



Philip Jabouin, Manager of Community Relations; Allan Conyer, Coordinator of Community Relations

## Community Relations

Community Relations not only supports our field staff, but also engages with visitors and user groups to enhance their Central Park experience. Staff collaborate with City agencies on issues affecting the Park, and on the planning, scheduling, and management of the Park's many film shoots and events.



# Community Engagement



# Visitor Experience

## Public Programs

Our public programs foster a richer appreciation for the Park's historical and environmental significance, and promote the Conservancy's work.

This year, more than 7,500 visitors enjoyed an Official Central Park Tour. For the first time, we offered Cherry Blossoms Tours, showcasing the hundreds of cherry trees that bloom around the Reservoir in the spring. We also continued our year-round tours covering subjects that

include Park history, trees, birdwatching, and statues and monuments.

In addition, we host events and programs that bring the surrounding communities together. This year, nearly 60,000 people participated in our events and programs, which include the Harlem Meer Performance Festival, Basketball Clinics, Chess & Checkers Simuls, the Central Park Conservancy Film Festival, and the Halloween Pumpkin Flotilla.



Basketball Clinic



Chess & Checkers Simul



60,000

PEOPLE ATTENDED CONSERVANCY  
EVENTS AND PROGRAMS



7,500

VISITORS ENJOYED  
OUR OFFICIAL CENTRAL PARK TOURS



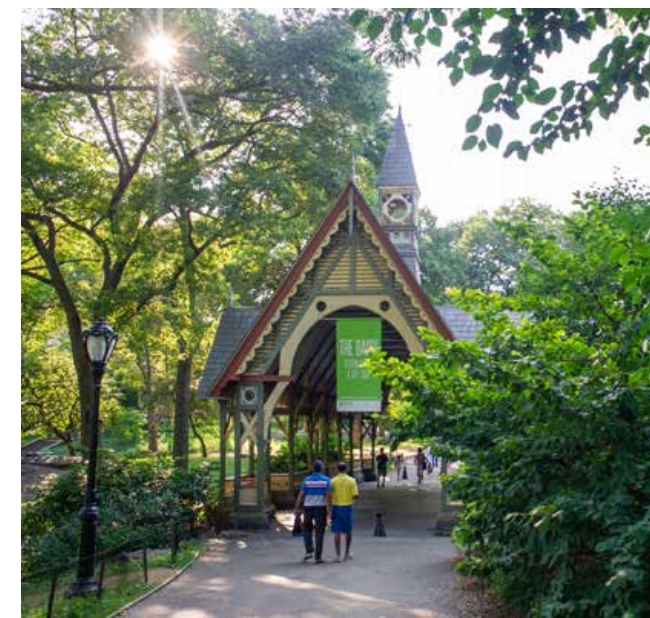
2,800

KIDS AND CAREGIVERS BENEFITED  
FROM OUR DISCOVERY PROGRAMS

## Visitor Centers and Retail

Central Park's visitor centers and kiosks serve as hubs for programs, tours, and Park information. The Conservancy's staff and volunteers greet visitors, offering maps and suggested itineraries. This past year, we provided more than 1 million people with information and activities that helped them navigate the Park and learn about its features and history, enhancing their overall experience.

Earlier this year, Belvedere Castle, which serves as one of the Park's visitor centers, reopened following its 15-month restoration. In the first week of its reopening, visitor center staff greeted more than 26,000 visitors who came to enjoy beautiful views from the top of the Castle and from the plaza area overlooking Vista Rock. The gift shop, newly located on the Belvedere's plaza, featured many new items.



Dairy Visitor Center & Gift Shop



Gift shop on the Belvedere's plaza

# Volunteers



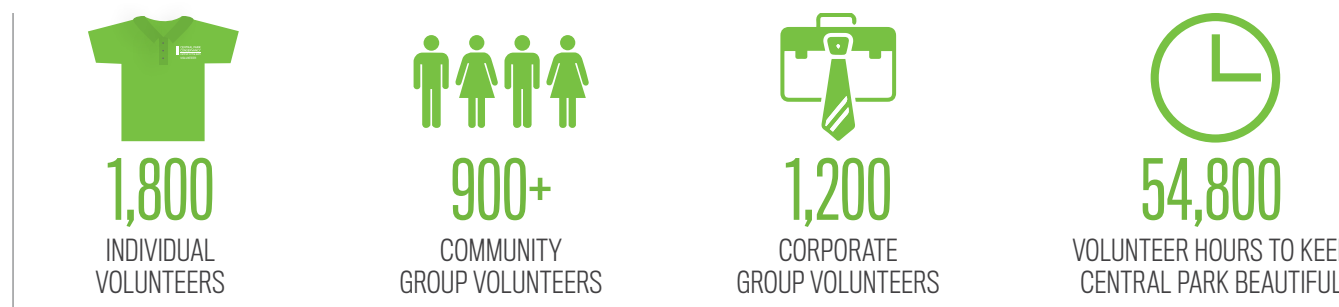
Jim and Susan McNeil, volunteers

Central Park's volunteers are a vital part of the Conservancy's success. Their passion, dedication, and knowledge are an invaluable asset to the Park's millions of visitors. This year, about 4,000 volunteers contributed almost 55,000 hours in the Park, with almost 350 volunteers offering at least 50 hours of their time.

Our trained Greeters, Tour Guides, and Gardener's Assistants work on a weekly basis in the Park. Over the year, Greeters assisted more than 650,000 visitors; Tour Guides led more than 600 free, ticketed, and custom tours; and Gardener's

Assistants contributed more than 25,000 hours mulching, raking, weeding, painting, and shoveling snow.

The Conservancy also offers drop-in volunteer opportunities that do not require training or prior experience. They include our Saturday Green Team, Teen Volunteer Days, Family Volunteer Days, School Group Volunteer Days, and Pitch In, Pick Up. Our Day in the Dirt program extends our nonprofit and corporate friends the opportunity to build a robust sense of community and Park stewardship.



American Express Day in the Dirt with Central Park Conservancy volunteers Richard Meyer and Mary Lish and staff member William Quansah



Teen Volunteer Day



Jack Intrator, volunteer



# Youth Education

The Conservancy provides college students with paid full-time positions each summer in areas ranging from horticulture to human resources. Working side-by-side with Conservancy staff, interns provide vital support while gaining hands-on experience and developing a deeper understanding and appreciation for urban park management.

This year, 48 college students from all over the country served as interns for 10 weeks. From weeding invasive species to maintaining ballfields, the Conservancy's interns were integral to keeping the Park beautiful and inviting during its busiest season. Interns assisted supervisors, worked on independent projects, and came together as an intern class for career panels, lectures, and picnics.



Monuments Conservation Technician Interns Hillary Gao and Isabelle Lobley use a power washer to clean the Duke Ellington statue.



Clockwise, from top left: Horticulture Interns clear debris at the Pond; Hannah Cho, Horticulture Intern; Josh Ehrlich, Director of Information Technology, and Information Technology Intern, David Lau; Delano Dawes, Visitor Services Intern

# Helping Other Parks



# Central Park Conservancy Institute for Urban Parks

Helping other parks is a core value of the Conservancy and is part of our organizational mission. Since its earliest days, the Conservancy has provided critical assistance and support to parks throughout New York City and across the globe.

The Institute for Urban Parks, founded in 2013, builds on the Conservancy's expertise as a leader in the field of urban

park management and public-private park partnerships. Through our continuing education, capacity building, peer-to-peer exchange, and thought leadership programs, we strengthen the field of urban park management so that park professionals develop the skills, knowledge, and attitudes they need to create and support successful and sustainable parks.



Since its founding in **2013**, the Institute has advised more than **600** parks around the world.

## Partnerships Lab

The Institute launched its newest program, the Partnerships Lab, in spring 2019. Through an annual application process, the Institute identifies and engages in 6- to 12-month partnerships with organizations and agencies that support urban parks in New York City and around the country.

Selected partners work closely with a Program Manager at the Institute to evaluate their long-term organizational vision, define a discrete organizational challenge, and develop a strategy to meet that challenge.

Our 2019-2020 cohort includes three local partners — Alliance for Flushing Meadows Corona Park, Gowanus Canal Conservancy, and Van Cortlandt Park Alliance — along with five national partners — Balboa Park Conservancy (San Diego, CA), Downtown Austin Alliance Foundation (Austin, TX), Forest Park Conservancy (Portland, OR), Parks & People Foundation (Baltimore, MD), and the Public Space Planning Unit, City of Detroit (Detroit, MI).

## Continuing Education

Since its launch in 2018, nearly 60 urban park professionals have graduated from the Institute's Urban Park Leadership Program. This five-day intensive course supports participants from local, national, and international urban parks with a rigorous curriculum focused on strategy, communication, and creative problem-solving. Our spring 2019 cohort included four Conservancy Operations staff members.

Through our ongoing partnership with the City University of New York School of Professional Studies, the Institute developed and tested an online pilot of our Urban Park Management Certificate, a 12-unit, non-credit credential for current urban park managers. Conservancy staff served as the pilot cohort, providing feedback to the Institute team in preparation for the official program launch in February 2020.

Left, clockwise from top left: Conservancy staff Alex Hodges and Eric O'Neil develop operations protocols with Shawnell Faber, Forest Park Forever, during the spring Leadership Program; Executive Director Maura Lout and NYC Parks Commissioner Mitchell Silver at the Greater & Greener International Urban Parks Conference in Denver, CO; Touring the Butler Trail at the Austin Roundtable in April 2019; Philip Silva, Program Manager for Continuing Education & Evaluation, presents to National Partnerships Lab participants at a kickoff retreat in New York City.

## Thought Leadership Events

The Institute hosts events throughout the year, bringing together urban park professionals to share experiences and expertise to improve park care. Through a variety of formats and topics, participants examine both challenges and successes in urban park management. Practitioners Roundtables in Austin (co-hosted with The Trail Foundation) and San Francisco (co-hosted with the Golden Gate National Parks Conservancy and the Presidio Trust) convened more than 70 participants to discuss partnerships and key measures of success. The Institute also led workshops at City Parks Alliance's Greater & Greener Conference in summer 2019, and the National Recreation & Park Association's Directors School in fall 2019. The Institute also participated in panels at the High Line Network's fall 2019 symposium.

## Research and Resources

The Institute produced two new FAQs on the Conservancy's public-private partnership with the City of New York and on volunteer management. Intended to provide adaptable strategies, context, and thought leadership for urban park managers, these and other resources — including previous handbooks and FAQs — are available on the Conservancy's website.

## Peer-to-Peer Advice and Assistance

The Institute assists a variety of agencies, organizations, and institutions that seek our advice on urban park management. In fall 2018, the Institute hosted staff from The Trail Foundation (Austin, TX) for a day of leadership- and strategy-building. Memorial Park Conservancy, a park nonprofit in Houston that previously engaged the Institute as a strategic and leadership advisor, invited the Institute Executive Director to provide the keynote address at its inaugural *State of the Park* breakfast in summer 2019.

# Supporting New York City's Public Spaces



Larry Baskerville, Foreperson, St. Nicholas Park

The Conservancy, in partnership with NYC Parks, provides hands-on support to various other parks and landmarks across New York City. Over the past year, our staff has dedicated thousands of hours to maintenance and conservation work in several parks and public spaces, including the Historic Harlem Parks. Our work addresses the specific needs of each park. We also provide field-based training on various maintenance tasks.

Working side-by-side with NYC Parks staff, the Conservancy shares best practices in landscape management and maintenance. This includes caring for and maintaining lawns, such as mowing, trimming, fertilization, irrigation,

aeration and over-seeding practices. Other seasonal work includes clearing leaves, removing snow and ice from stairs, plowing paths, repairing and replacing fences, pruning, and more. Seasonal projects of varying scopes are performed in the spring and fall, including athletic field and lawn restorations.

Projects are planned and completed in collaboration with NYC Parks staff. Following completion of projects, Conservancy staff members return to sites and provide continued support in maintaining the landscape. This provides the sharing of techniques for after-care, which means the improvements can be sustained for the long-term.

## Other Parks We Support

### THE BRONX

- 1 Van Cortlandt Park
- 2 Pelham Bay Park
- 3 Reiss Field
- 4 Crotona Park
- 5 Ferry Point Park
- 6 St. Mary's Park

### MANHATTAN

- 7 Jackie Robinson Park
- 8 St. Nicholas Park
- 9 Morningside Park
- 10 Marcus Garvey Park
- 11 Frederick Douglass Circle
- 12 Duke Ellington Circle
- 13 Columbus Circle
- 14 Broadway Malls Greenstreet between West 57th and West 59th Streets
- 15 East River Park
- 16 City Hall Park
- 17 Bowling Green
- 18 Mannhatta Park

### BROOKLYN

- 19 McCarren Park
- 20 Roberto Clemente Ballfield
- 21 Fort Greene Park
- 22 Herbert Von King Park
- 23 St. John's Park





# Friendship



WOMEN'S COMMITTEE FALL LUNCHEON  
Sponsored by Morgan Stanley Private Wealth Management



ANNUAL SKATING PARTY AT WOLLMAN RINK



WINTER PARTY



ANNUAL TCS NEW YORK CITY MARATHON BREAKFAST



### WOMEN'S COMMITTEE PLAYGROUND PARTNERS WINTER LUNCHEON

Sponsored by The Colony Hotel



### CELEBRATE SPRING MORNING TOUR



### CONSERVATORY GARDEN PARTY



### COCKTAIL RECEPTION AT THE HOME OF SARAH AND ELIE HIRSCHFELD



### SHAKESPEARE IN THE PARK WITH PRE-PERFORMANCE COCKTAIL RECEPTION



37TH ANNUAL FREDERICK LAW OLMSTED AWARDS LUNCHEON

Supported by JPMorgan Chase & Co.



WOMEN'S COMMITTEE PLAYGROUND PARTNERS ANNUAL FAMILY PARTY

Sponsored by Nordstrom



NEW YORK PHILHARMONIC PRE-PERFORMANCE COCKTAIL RECEPTION



EVENING IN THE GARDEN



EVENING AT THE SAN REMO

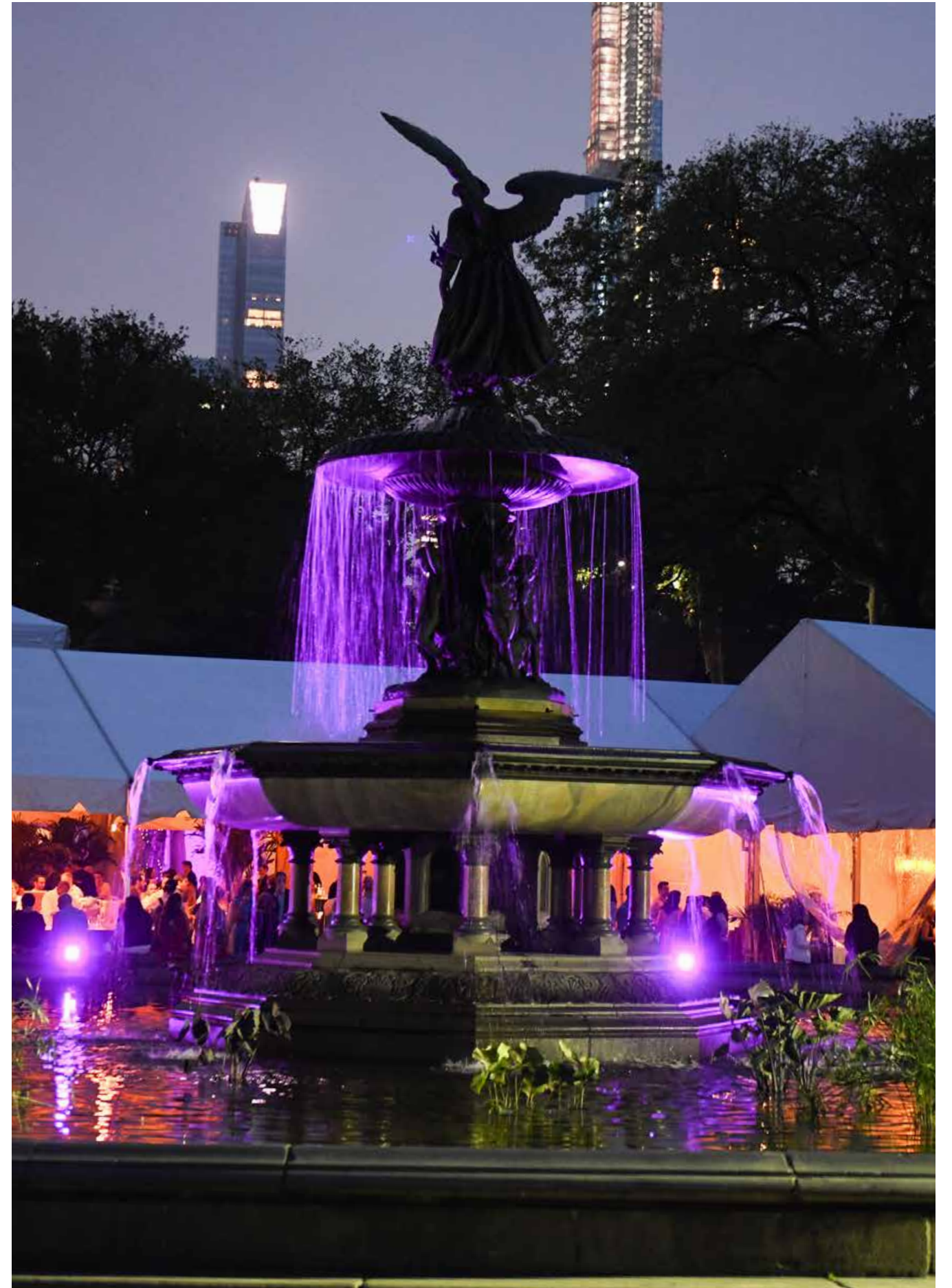




TASTE OF SUMMER  
Presented by Macquarie



AUTUMN AMBLE TOUR



# Women's Committee

The Women's Committee comprises a powerful team of fundraisers and Park ambassadors dedicated to the beautification and restoration of Central Park. This group raises \$10 million of the Conservancy's \$85 million annual budget. Since its inception, the Committee has contributed more than \$185 million to the care and preservation of Central Park.

This dynamic collective was founded in 1983 by four women with a passion to make a visible and lasting impact on Central Park. Thanks to the dedication of its more than 1,000 members, the Women's Committee has been instrumental in raising funds for many vital projects in

recent years, including the reconstruction of the Charles A. Dana Discovery Center, the two-time renovation of Safari Playground, the re-creation of the urns at Bow Bridge, and most recently, the future restoration of Conservatory Garden.

The Women's Committee hosts an array of New York's premier charitable events — the Frederick Law Olmsted Awards Luncheon, the Fall Luncheon, the Playground Partners Winter Luncheon, and the Playground Partners Annual Family Party — and manages a number of the Conservancy's Park-wide programs.



Women's Committee Board as of fall 2019

## Featured Programs



### ADOPT-A-BENCH

The Adopt-a-Bench program was established in 1986 as a permanent fund to preserve Central Park's more than 9,000 benches and their surrounding landscapes. Each adopted bench features a custom plaque that offers a unique opportunity to share special remembrances with Park-goers.



### TREE TRUST

Central Park is home to 18,000 trees, all in need of specialized care to stay healthy and strong. The Tree Trust is an endowment to provide for this necessary maintenance, offering many recognition opportunities at varying levels of contribution. Mature tree donations are honored with a paving stone along the Mall.



### PLAYGROUND PARTNERS

Playground Partners is a program of the Women's Committee geared toward families with children 10 and under. Its mission is to maintain the quality and cleanliness of Central Park's 21 playgrounds, while ensuring the highest standards of safety, innovation, and creativity.



### FLOWER DONATIONS

With a minimum donation of \$50 (\$1 per bulb), the Conservancy plants tulips or daffodils in the Park to honor or memorialize a loved one. Donors or honorees will receive an ecard or a mailed certificate to notify them of their gift.



### PERIMETER ASSOCIATION

The Perimeter Association cares for Central Park's six-mile perimeter: the sidewalk between the Park wall and street curb. More than 100 residential buildings, clubs, and community organizations around the Park contribute to support this effort.



### GILDER RUN

Gilder Run offers the unique opportunity to dedicate a paving stone to celebrate life's important milestones, honor someone dear, or commemorate a TCS New York City Marathon finish. For a tax-deductible donation of \$3,500, the Conservancy will recognize your gift with a personalized granite paving stone, in perpetuity, on Gilder Run (the steps of Bridge No. 24 at the southeast corner of the Reservoir).

# The Greensward Circle

The Greensward Circle is the Conservancy's young professionals network. Greensward Circle members are Park ambassadors in their 20s and 30s who are passionate about the preservation of Central Park and support its ongoing restoration and maintenance through volunteerism and philanthropy.

This year, more than 500 guests attended the 14th Annual Evening in the Garden, the Greensward Circle's flagship summer benefit in Conservatory Garden. Guests mingled

and socialized in the Park's famed European-style gardens while enjoying delectable food, cocktails, and live music.

Greensward Circle members also helped clean the landscape at the Belvedere to prepare for its grand unveiling, painted and restored benches around the Park, and networked while lawn bowling near Sheep Meadow. The group continues to play a crucial role in supporting the important work of the Conservancy while participating in behind-the-scenes experiences in the Park.



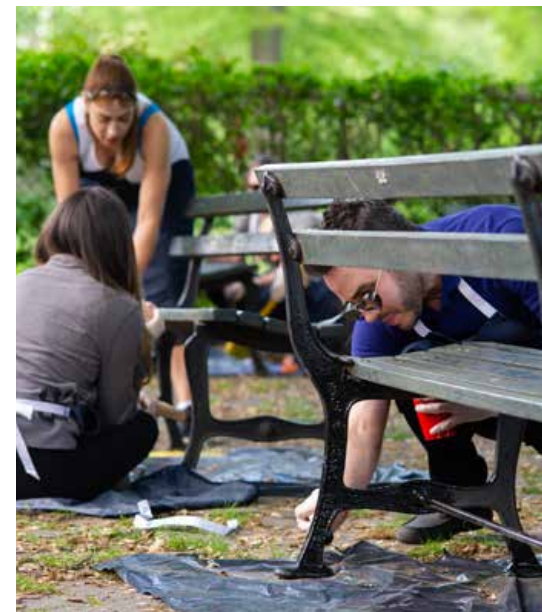
The Host Committee for the 14th Annual Evening in the Garden



Lawn Bowling



Volunteer Day



Bench Painting Day



14th Annual Evening in the Garden, hosted by Greensward Circle



# Financials





**CENTRAL PARK CONSERVANCY, INC.**

Financial Statements

June 30, 2019 and 2018

(With Independent Auditors' Report Thereon)



KPMG LLP  
Suite 200  
1305 Walt Whitman Road  
Melville, NY 11747-4302

**Independent Auditors' Report**

The Board of Trustees  
Central Park Conservancy, Inc.:

We have audited the accompanying financial statements of the Central Park Conservancy, Inc. (the Conservancy), which comprise the balance sheets as of June 30, 2019 and 2018, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Conservancy's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Conservancy's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Central Park Conservancy, Inc. as of June 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

KPMG LLP is a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

**CENTRAL PARK CONSERVANCY, INC.**

## Balance Sheets

June 30, 2019 and 2018

(Dollars in thousands)

*Emphasis of Matter*

As discussed in Note 2(m) to the financial statements, during the year ended June 30, 2019, the Conservancy adopted Accounting Standards Update No. 2016-14, *Presentation of Financial Statements of Not-For-Profit Entities* (ASU 2016-14). The amendments have been adopted and applied by the Conservancy on a retrospective basis for the fiscal year ended June 30, 2018. Our opinion is not modified with respect to this matter.

**KPMG LLP**

October 11, 2019

<b>Assets</b>	<b>2019</b>	<b>2018</b>
Cash	\$ 1,759	11,489
Short-term investments (note 3)	61,651	41,116
Accounts receivable (note 11)	11,565	9,859
Prepaid expenses and other assets	1,435	1,365
Contributions receivable, net (note 4)	19,925	29,380
Investments held by endowment (note 3)	241,150	241,287
Other long-term investments (note 3)	44,911	50,337
Investments held under split-interest agreements	1,571	1,651
457(b) deferred compensation plan (note 9)	2,188	1,912
Fixed assets, net (note 5)	2,835	3,123
Total assets	<u>\$ 388,990</u>	<u>391,519</u>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 11,226	8,731
Deferred revenue (note 13)	13,113	3,119
Liabilities under split-interest agreements	1,125	1,223
Other liabilities	492	566
457(b) deferred compensation plan liability (note 9)	2,188	1,912
Total liabilities	<u>28,144</u>	<u>15,551</u>
Net assets:		
Without donor restrictions:		
Available for operations	10,037	410
Held for long term purposes (notes 6 and 7)	17,549	16,634
Board designated as quasi-endowments (notes 6 and 7)	68,188	71,233
Total net assets without donor restrictions	<u>95,774</u>	<u>88,277</u>
With donor restrictions:		
Time and purpose (notes 6 and 7)	102,285	123,100
For endowment (notes 6 and 7)	162,787	164,591
Total net assets with donor restrictions	<u>265,072</u>	<u>287,691</u>
Total net assets	<u>360,846</u>	<u>375,968</u>
Total liabilities and net assets	<u>\$ 388,990</u>	<u>391,519</u>

See accompanying notes to financial statements.

## CENTRAL PARK CONSERVANCY, INC.

Statement of Activities  
 Year ended June 30, 2019  
 (with comparative summarized totals for 2018)  
 (Dollars in thousands)

	Without donor restrictions			Total	With donor restrictions		Total
	Operations	Board designated	Total		2019	2018	
Revenue, gains (losses), and other support:							
Contributions (notes 3 and 4)	\$ 21,683	2,059	23,742	12,489	36,231	45,178	
Contributions, Harlem Meer outdoor center (note 13)	—	—	—	2,278	2,278	—	
Revenue from the City of New York:							
Contract revenue (note 11)	8,879	—	8,879	—	8,879	8,663	
Project revenue (note 11)	858	—	858	—	858	2,963	
Special events revenue	6,090	—	6,090	—	6,090	7,383	
Less expenses incurred for direct donor benefits	(1,611)	—	(1,611)	—	(1,611)	(1,514)	
Special events revenue, net	4,479	—	4,479	—	4,479	5,869	
Investment return, net	1,687	(349)	1,338	2,346	3,684	15,797	
Change in value of split-interest agreements	—	(20)	(20)	—	(20)	(252)	
Other (note 8)	2,633	—	2,633	—	2,633	3,042	
Total revenue and gains (losses)	40,219	1,690	41,909	17,113	59,022	81,260	
Net assets released from restrictions:							
Contributions and other revenue	37,195	(3,696)	33,499	(33,499)	—	—	
Release from restrictions Harlem Meer outdoor center (note 13)	2,278	—	2,278	(2,278)	—	—	
Administrative cost recovery	4,479	(624)	3,955	(3,955)	—	—	
Total net assets released from restrictions	43,952	(4,220)	39,732	(39,732)	—	—	
Total revenue, gains (losses), and other support	84,171	(2,530)	81,641	(22,619)	59,022	81,260	
Expenses:							
Program services:							
Planning, design, and construction:							
Core planning, design and construction	24,667	—	24,667	—	24,667	20,008	
Harlem Meer outdoor center (note 13)	2,278	—	2,278	—	2,278	149	
Park operations:							
Horticulture, maintenance, and operations	23,377	—	23,377	—	23,377	22,042	
Visitor experience	4,163	—	4,163	—	4,163	3,978	
Helping other parks	3,413	—	3,413	—	3,413	4,962	
Total program services	57,898	—	57,898	—	57,898	51,139	
Supporting services:							
Fund-raising	7,963	—	7,963	—	7,963	7,459	
Management and general	8,283	—	8,283	—	8,283	7,059	
Total supporting services	16,246	—	16,246	—	16,246	14,518	
Total expenses	74,144	—	74,144	—	74,144	65,657	
Increase (decrease) in net assets before transfers	10,027	(2,530)	7,497	(22,619)	(15,122)	15,603	
Transfers	(400)	400	—	—	—	—	
Increase (decrease) in net assets	9,627	(2,130)	7,497	(22,619)	(15,122)	15,603	
Net assets at beginning of year (note 2(m))	410	87,867	88,277	287,691	375,968	360,365	
Net assets at end of year	\$ 10,037	85,737	95,774	265,072	360,846	375,968	

See accompanying notes to financial statements.

## CENTRAL PARK CONSERVANCY, INC.

Statement of Activities  
 Year ended June 30, 2018  
 (Dollars in thousands)

	Without donor restrictions			Total	With donor restrictions		Total
	Operations	Board designated	Total		2018	2018	
Revenue, gains (losses), and other support:							
Contributions (notes 3 and 4)	\$ 16,152	2,124	18,276	26,902	45,178		
Revenue from the City of New York:							
Contract revenue (note 11)	8,663	—	8,663	—	8,663	8,663	
Project revenue (note 11)	2,963	—	2,963	—	2,963	2,963	
Special events revenue	7,383	—	7,383	—	7,383	7,383	
Less expenses incurred for direct donor benefits	(1,514)	—	(1,514)	—	(1,514)	(1,514)	
Special events revenue, net	5,869	—	5,869	—	5,869	5,869	
Investment return, net	355	5,752	6,107	9,690	15,797		
Change in value of split-interest agreements	—	(252)	(252)	—	(252)	(252)	
Other (note 8)	3,042	—	3,042	—	3,042	3,042	
Total revenue and gains (losses)	37,044	7,624	44,668	36,592	81,260		
Net assets released from restrictions:							
Contributions and other revenue	28,159	(6,693)	21,466	(21,466)	—	—	
Administrative cost recovery	2,984	(1,082)	1,902	(1,902)	—	—	
Total net assets released from restrictions	31,143	(7,775)	23,368	(23,368)	—	—	
Total revenue, gains (losses), and other support	68,187	(151)	68,036	13,224	81,260		
Expenses:							
Program services:							
Planning, design, and construction:							
Core planning, design and construction	20,008	—	20,008	—	20,008	20,008	
Harlem Meer outdoor center	149	—	149	—	149	149	
Park operations:							
Horticulture, maintenance, and operations	22,042	—	22,042	—	22,042	22,042	
Visitor experience	3,978	—	3,978	—	3,978	3,978	
Helping other parks	4,962	—	4,962	—	4,962	4,962	
Total program services	51,139	—	51,139	—	51,139	51,139	
Supporting services:							
Fund-raising	7,459	—	7,459	—	7,459	7,459	
Management and general	7,059	—	7,059	—	7,059	7,059	
Total supporting services	14,518	—	14,518	—	14,518	14,518	
Total expenses	65,657	—	65,657	—	65,657	65,657	
Increase (decrease) in net assets before transfers	2,530	(151)	2,379	13,224	15,603		
Transfers	(400)	400	—	—	—	—	
Increase in net assets	2,130	249	2,379	13,224	15,603		
Net assets (deficit) at beginning of year (note 2(m))	(1,720)	87,618	85,898	274,467	360,365		
Net assets at end of year	\$ 410	87,867	88,277	287,691	375,968		

See accompanying notes to financial statements.

**CENTRAL PARK CONSERVANCY, INC.**  
Statement of Functional Expenses  
Year ended June 30, 2019  
(with comparative summarized totals for 2018)  
(Dollars in thousands)

	Program services						Supporting services			
	Planning, design and construction		Park operations		Management and general		Fund-raising	Total	2019	2018
	Core Planning, design, and construction	Harlem Meer Outdoor Center	Horticulture, maintenance, and operations	Visitor experience	Helping other parks	Total				
\$	2,531	134	11,637	2,012	1,437	3,255	4,196	7,451	25,202	24,708
Payroll taxes and employee benefits	761	39	3,542	605	449	995	1,159	2,154	7,550	7,699
Total salaries and related expenses	3,292	173	15,179	2,617	1,886	4,250	5,355	9,605	32,752	32,407
Contracted services:										
Construction and design	15,758	2,078	513	—	58	—	—	—	18,407	14,735
Landscape	—	—	2,211	—	—	—	—	—	2,211	1,973
Facilities maintenance	12	—	1,130	9	82	30	9	39	1,272	1,172
Consulting	3,094	—	252	221	384	1,306	1,665	2,971	6,922	3,760
Mailings	—	—	—	—	—	381	4	385	385	469
Other	17	13	1	30	19	—	159	1,748	1,828	1,729
Total contracted services	18,881	2,091	4,107	260	543	3,306	1,837	5,143	31,025	23,838
Grant awards	32	—	254	—	321	118	—	—	607	1,033
Materials, equipment, and supplies	1,456	6	1,476	622	34	163	24	142	3,736	3,203
Printing and publications	33	3	1	67	1	35	48	211	316	304
Conferences, conventions, and meetings	41	2	56	27	87	314	21	216	429	396
Postage, shipping, and messenger	59	1	65	31	3	8	10	18	61	65
Travel	13	2	20	2	6	272	128	400	1,613	1,085
Equipment maintenance and rentals	167	—	839	99	108	127	39	166	397	366
Insurance	48	—	99	40	231	587	184	771	1,882	1,738
Occupancy	261	—	464	184	202	19	42	63	82	70
Advertising	—	—	1	12	6	—	—	—	—	—
Miscellaneous	30	—	191	38	17	68	80	148	424	443
Bad debt	39	—	138	142	70	271	67	338	755	77
Contributed services	67	—	—	—	—	—	—	—	—	—
Total expenses before depreciation and amortization	2,246	14	3,604	1,264	899	1,994	824	2,808	10,835	9,718
Depreciation and amortization	24,419	2,278	22,890	4,141	3,328	9,540	8,016	17,566	74,612	65,963
Total expenses inclusive of direct donor benefits	248	—	487	22	85	34	267	301	1,143	1,208
Less: Expenses incurred for direct donor benefits	24,667	2,278	23,377	4,163	3,413	9,574	8,283	17,857	75,755	67,171
Total expenses – 2019	—	—	—	—	—	(1,611)	—	(1,611)	(1,611)	(1,514)
	24,667	2,278	23,377	4,163	3,413	7,963	8,283	16,246	74,144	65,657

See accompanying notes to financial statements.

**CENTRAL PARK CONSERVANCY, INC.**  
Statement of Functional Expenses  
Year ended June 30, 2018  
(Dollars in thousands)

	Program services						Supporting services			
	Planning, design and construction		Park operations		Management and general		Fund-raising	Total	2018	Total
	Core Planning, design, and construction	Harlem Meer Outdoor Center	Horticulture, maintenance, and operations	Visitor experience	Helping other parks	Total				
\$	2,756	36	10,619	1,765	2,209	17,385	3,136	4,187	7,323	24,708
Payroll taxes and employee benefits	861	10	3,436	591	696	5,594	992	1,113	2,105	7,699
Total salaries and related expenses	3,617	46	14,055	2,356	2,905	22,979	4,128	5,300	9,428	32,407
Contracted services:										
Construction and design	13,509	103	849	—	274	14,735	—	—	—	14,735
Landscape	—	—	1,973	—	—	1,973	—	—	—	1,973
Facilities maintenance	13	—	1,032	11	70	1,126	35	11	46	1,172
Consulting	1,028	—	148	287	394	1,857	1,119	784	1,903	3,760
Mailings	—	—	—	—	—	—	465	4	469	469
Other	23	—	38	41	25	127	—	26	1,602	1,729
Total contracted services	14,573	103	4,040	339	763	19,818	3,195	825	4,020	23,838
Grant awards	23	—	405	40	565	1,033	—	—	—	1,033
Materials, equipment, and supplies	934	—	1,500	631	56	3,121	66	16	82	3,203
Printing and publications	42	—	—	44	13	99	157	48	205	304
Conferences, conventions, and meetings	40	—	47	20	92	189	26	75	101	300
Postage, shipping, and messenger	61	—	46	27	4	138	198	20	218	396
Travel	8	—	23	1	15	47	7	18	65	65
Equipment maintenance and rentals	87	—	524	75	96	782	201	102	303	1,085
Insurance	404	—	91	37	40	212	117	37	154	366
Occupancy	208	—	438	173	191	1,010	555	173	728	1,738
Advertising	—	—	—	13	3	16	8	46	54	70
Miscellaneous	40	—	179	36	30	285	85	73	158	443
Bad debt	63	—	147	—	—	63	14	—	14	77
Contributed services	65	—	—	157	74	443	170	65	235	678
Total expenses before depreciation and amortization	1,615	—	3,400	1,254	1,179	7,448	1,608	662	2,270	9,718
Depreciation and amortization	19,805	149	21,495	3,949	4,847	50,245	8,931	6,787	15,718	65,963
Total expenses inclusive of direct donor benefits	203	—	547	29	115	894	42	272	314	1,208
Less: Expenses incurred for direct donor benefits	20,008	149	22,042	3,978	4,962	51,139	8,973	7,059	16,032	67,171
Total expenses – 2018	—	—	—	—	—	—	(1,514)	—	(1,514)	(1,514)
	20,008	149	22,042	3,978	4,962	51,139	7,459	7,059	14,518	65,657

See accompanying notes to financial statements.



**CENTRAL PARK CONSERVANCY, INC.**

Statements of Cash Flows

Years ended June 30, 2019 and 2018

(Dollars in thousands)

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities:		
(Decrease) increase in net assets	\$ (15,122)	15,603
Adjustments to reconcile (decrease) increase in net assets to net cash provided by operating activities:		
Depreciation and amortization	1,143	1,208
Net appreciation in fair value on investments	(3,814)	(14,939)
Change in value of split-interest agreements	20	252
Contributions and earnings with restrictions, classified as financing activities	(1,758)	(3,289)
Changes in operating assets and liabilities:		
Increase in accounts receivable	(1,706)	(1,442)
Increase in prepaid expenses and other assets	(70)	(52)
Decrease in contributions receivable, net of amounts classified as financing activities	9,431	7,234
Increase in accounts payable and accrued expenses	2,495	754
Increase in deferred revenue	9,994	2,862
Decrease in other liabilities	(74)	(59)
Net cash provided by operating activities	<u>539</u>	<u>8,132</u>
Cash flows from investing activities:		
Proceeds from sale of investments	204,335	167,701
Purchases of investments	(215,433)	(173,267)
Acquisition of fixed assets	(855)	(241)
Net cash used in investing activities	<u>(11,953)</u>	<u>(5,807)</u>
Cash flows from financing activities:		
Contributions and earnings with restrictions	1,758	3,289
Decrease (increase) in contributions receivable with restrictions	24	(2)
Net change in liabilities under split-interest agreements	(98)	471
Net cash provided by financing activities	<u>1,684</u>	<u>3,758</u>
Net (decrease) increase in cash	(9,730)	6,083
Cash at beginning of year	<u>11,489</u>	<u>5,406</u>
Cash at end of year	<u>\$ 1,759</u>	<u>11,489</u>

See accompanying notes to financial statements.

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

**(1) Organization**

The Central Park Conservancy, Inc. (the Conservancy) is a not-for-profit organization incorporated under the laws of New York State and is a tax-exempt organization under the Internal Revenue Code.

The Conservancy is funded primarily from contributions made by individuals, corporations, and foundations within the metropolitan area, as well as project and contract revenue from the City of New York (NYC), Department of Parks and Recreation. These amounts are used to fund capital improvements, provide horticultural care and maintenance, and offer programs for volunteers and visitors of Central Park. Additionally, through the Central Park Conservancy Institute for Urban Parks, the Conservancy provides training and maintenance support in other NYC Parks. The capital improvements are not capitalized assets of the Conservancy but are assets of the City of New York.

**(2) Summary of Significant Accounting Policies**

**(a) Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting.

**(b) Basis of Presentation**

Net assets and revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Conservancy and changes therein are classified and reported as follows:

*Net Assets without donor restrictions* are categorized as follows:

- Available for operations are net assets not subject to donor-imposed restrictions or Board designations; and
- Board designated held for long term purposes are net assets designated by the Board to be used for particular purposes; and
- Board designated as quasi-endowment net assets include net assets designated by the Board to be treated as endowment and the related appreciation on investments

*Net Assets with donor restrictions* are categorized as follows:

- Time and purpose net assets are subject to donor-imposed restrictions that will be met either by actions of the Conservancy and/or the passage of time; and
- Endowment net assets permit the Conservancy to use all or part of the income earned on related investments for general or specific purposes but require the Conservancy to hold the original gift in perpetuity. Both the original gift and the appreciation on investment are included in this category.

Revenues, gains (losses), and other support are reported as increases (decreases) in net assets without restrictions unless their use is limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in net assets without restrictions. Expirations of restrictions on net assets

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

with restrictions (i.e., the donor-imposed stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

**(c) Contributions**

Contributions, which include unconditional promises to give (pledges), are recognized as revenues in the period in which the pledge or cash is received. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows, net of allowances. Conditional promises to give are not recognized until they become unconditional, that is, when the future and uncertain event on which they depend has occurred.

**(d) Fair Value Measurements**

Fair value is defined as the exchange price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Conservancy discloses fair value measurements by level in a hierarchy within that maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. The three levels of inputs that may be used to measure fair value are:

Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Conservancy has the ability to access at the measurement date.

Level 2 Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.

Level 3 Inputs that are unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

**(e) Investments**

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value based upon quoted market prices with gains and losses included in the statements of activities. Donated securities are measured at fair value at the date of the contribution.

The Conservancy follows the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASC Topic 820), relating to certain investments in funds that do not have readily determinable fair values, including private equities, hedge funds, real estate, and other funds (alternative investments). ASC Topic 820 allows for the estimation of the fair value of investments in investment companies for which the investment does not have a readily determinable fair value using net asset value per share or its equivalent, as provided by the investment managers. The Conservancy reviews and evaluates the reasonableness of the valuations and assumptions used by the investment managers in determining the net asset values of these investments. These estimated

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

fair values may differ significantly from the values that would have been used had a ready market for these securities existed.

**(f) Income Taxes**

The Conservancy follows the provisions of ASC Topic 740, *Implementation Guidance on Accounting for Uncertainty in Income Taxes and Disclosure Amendments for Nonpublic Entities* (ASC Topic 740), in conjunction with its adoption of Financial Accounting Standards Board (FASB) Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* (now included in Accounting Standards Codification (ASC) Subtopic 740-10, *Income Taxes – Overall*). The Conservancy recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Income generated from activities unrelated to the Conservancy's exempt purpose is subject to tax. The Conservancy did not have any material unrelated business income tax liabilities for the years ended June 30, 2019 and 2018.

**(g) Fixed Assets**

Fixed assets are recorded at cost. Furniture and equipment are depreciated using the straight-line method over their estimated useful lives. Leasehold improvements are amortized over the term of the lease or life of the asset, whichever is shorter.

**(h) Split-Interest Agreements**

The Conservancy's split-interest agreements with donors consist primarily of charitable gift annuities and irrevocable charitable remainder trusts for which the Conservancy serves as trustee. Assets are invested and payments are made to donors and/or other beneficiaries in accordance with the respective agreements. The investments held under split-interest agreements are invested principally in mutual funds, which are valued as of June 30 using level 1 inputs in the fair value hierarchy.

Contribution revenue for charitable gift annuities and charitable remainder trusts is recognized at the date the agreement is established, net of the liability recorded for the present value of the estimated future payments to be made to the respective donors and/or other beneficiaries.

The present value of payments to beneficiaries of charitable gift annuities and charitable remainder trusts is calculated using discount rates, which represent the risk-adjusted rates in existence at the date of the gift. Gains or losses resulting from changes in actuarial assumptions and accretions of the discount are recorded as increases or decreases in the respective net asset class in the accompanying statements of activities.

**(i) Cash and Cash Equivalents**

For the purpose of the statements of cash flows, the Conservancy considers highly liquid investments purchased with an original maturity of three months or less, other than those held in the investment portfolio, to be cash equivalents.

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

**(j) Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the allowances for doubtful accounts, the valuation of investments, and the allocation of functional expenses.

**(k) Functional Allocation of Expenses**

The statement of functional expenses presents expenses by function and natural classification. Expenses directly attributable to a specific functional area of the Conservancy are reported as expenses of those functional areas. A portion of administration and technology costs that benefit multiple functional areas (indirect costs) have been allocated across programs and other supporting services based on headcount.

Program services include planning, design and construction and the Harlem Meer Outdoor Center. The Harlem Meer Outdoor Center will have a 4 year duration and is reported separately because of the scale of the project as compared to historical projects. Park operations include horticulture, maintenance and operations, visitor experience and helping other parks.

**(l) Risks and Uncertainties**

The Conservancy invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the balance sheets.

**(m) Adoption of Accounting Pronouncements**

In 2019, the Conservancy adopted Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities* (ASU 2016-14), which among other things, changes how not for profit entities report net asset classes, expenses and liquidity in their financial statements. The significant requirements of the new ASU include the reduction of the number of net asset classes from three to two: with donor restrictions and without donor restrictions; the presentation of expenses by their function and their natural classification in one location; and quantitative and qualitative information about the management of liquid resources and the availability of financial assets to meet cash needs within one year of the date of the statement of financial position. The Conservancy applied the changes retrospectively.

The adoption of ASU 2016-14, resulted in prior year unrestricted net assets of \$88,277 now being reported as net assets without donor restrictions, and temporarily and permanently restricted net assets of \$187,620 and \$100,071 respectively being combined and reported as net assets with donor restrictions. In addition, the Conservancy has included a statement of functional expenses and additional disclosures regarding liquidity in accordance with ASU 2016-14.

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

**(n) Recent Accounting Pronouncements**

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-08, *Not-For-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This update helps an entity evaluate whether it should account for a grant (or similar transaction) as a contribution or as an exchange transaction. The update also clarifies and expands the criteria for determining whether a contribution is conditional, which may delay recognition of contribution revenue (recipient) or expenses (resource provider). The Conservancy plans to adopt ASU 2018-08 for the year ending June 30, 2020.

The FASB also issued ASU 2014-09: *Revenue from Contracts with Customers*. The core principle of this standard is that "an entity shall recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services." The amendments in this ASU, which were deferred by ASU 2015-14, are effective for public business entities for fiscal years beginning after December 15, 2017 (calendar 2018 and fiscal 2019 year-ends). For all other entities, the amendments in this Update are effective for fiscal years beginning after December 15, 2018 (calendar 2019 and fiscal 2020 year-ends). The Conservancy plans to adopt ASU 2014-09 for the year ending June 30, 2020.

In addition, the FASB issued ASU 2016-02: *Leases*. The FASB is issuing this Update to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The amendments in this Update are effective for public business entities in fiscal years beginning after December 15, 2018 (calendar 2019 and fiscal 2020 year-ends). All other entities must apply the amendments in this Update in fiscal years beginning after December 15, 2019 (calendar 2020 and fiscal 2021 year-ends). The Conservancy plans to adopt ASU 2016-02 for the year ending June 30, 2021.

**(o) Reclassifications**

Certain prior year amounts have been reclassified to conform to the current year's presentation.

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

**(3) Investments**

All investments are considered level 1 in the fair value hierarchy, except for investments reported at net asset value (or its equivalent).

A summary of the fair value of investments at June 30, 2019 and 2018 is as follow:

	<u>2019</u>	<u>2018</u>
Short-term investments:		
U.S. Treasury and money market funds	\$ 61,651	41,116
Investments held for endowment:		
U.S. Treasury money market funds	\$ 22,988	25,049
Domestic equities	16,992	13,977
Foreign equities	21,824	25,084
	<u>61,804</u>	<u>64,110</u>
Investments reported at NAV (or its equivalent):		
Real estate	33,785	36,363
Absolute return	65,395	58,526
Private equities	33,919	26,910
Public equities	34,493	39,601
Natural resources	11,754	15,777
	<u>179,346</u>	<u>177,177</u>
Total investments reported at NAV (or its equivalent)		
Total investments held for endowment	\$ <u>241,150</u>	<u>241,287</u>
Other long term investments:		
U.S. Treasury money market funds	\$ 64	386
U.S. Treasury bonds	20,548	25,884
	<u>20,612</u>	<u>26,270</u>
Investments reported at NAV (or its equivalent):		
Absolute return	2,002	1,937
Private equities	9,932	9,187
Other	12,365	12,943
	<u>24,299</u>	<u>24,067</u>
Total investments reported at NAV (or its equivalent)		
Total other long term investments	\$ <u>44,911</u>	<u>50,337</u>

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

Included in investments held for endowment are amounts that have been appropriated by the board and spent in accordance with the endowment purpose of \$12,117 and \$5,502, at June 30, 2019 and 2018 respectively, that have not yet been drawn and remain as part of the investment portfolio (see note 12).

Under the terms of the limited partnership agreements, the Conservancy is obligated to periodically advance additional funding for its partnership investments. The unfunded commitments have not been recorded as a liability in the accompanying balance sheets. Such commitments generally have fixed expiration dates or other termination clauses. The Conservancy maintains sufficient liquidity in its investment portfolio to cover such calls. As of June 30, 2019, the Conservancy committed approximately 71% of the total investment balance in alternative investments.

The following table presents the strategies and related redemption information and unfunded commitments to the Conservancy's investments held for endowment measured at net asset value as of June 30, 2019:

	<u>2019</u>			
	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Investments held for endowment at NAV:				
Real estate	\$ 33,785	10,822	None	None
Absolute return	65,395	17,191	None, monthly, quarterly, biennial	None, 45 days, 90 days
Private equities	33,919	32,468	None	None
Public equities	34,493	—	Weekly, monthly, quarterly	7 days, 45 days, 60 days
Natural resources	11,754	1,438	None, annual	None, 60 days
	<u>\$ 179,346</u>	<u>61,919</u>		

*Other Long-Term Investments*

During fiscal year 2013, one board member made a contribution of \$100,000 to the Conservancy and required that \$50,000 of the gift be invested in specific alternative investment funds (the Funds) that are managed by his firm and charged usual and customary fees.

Notwithstanding any provisions of any of the invested Funds, or any rights set forth in any Fund's Offering Memorandum or Articles of Association to the contrary, the Conservancy agreed not to submit requests for redemption until 2019 without obtaining the mutual consent of the donor and the Conservancy. Furthermore, in years 2019 through 2022, the Conservancy agreed that it shall (i) only submit requests for redemption of no more than 10% of the balance of the total of its investment in all funds valued at the end of the prior year, and (ii) use such redemptions strictly for capital expenditures (and related operating expenses) unless the mutual consent of the Donor and the Conservancy is obtained. As of January 1, 2023, the Conservancy may withdraw any portion of the remaining balance, as it shall determine. In fiscal year 2019, the Conservancy redeemed \$2,385 of these investments.

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

**(4) Contributions Receivable**

Contributions receivable at June 30, 2019 and 2018 are due to be collected as follows:

	<u>2019</u>	<u>2018</u>
Less than one year	\$ 13,480	11,596
One to five years	5,491	16,817
Five years and thereafter	1,585	1,914
	<u>20,556</u>	<u>30,327</u>
Allowance	(288)	(288)
Discount to present value (at rates ranging from 1.41% to 2.78%)	(343)	(659)
Contributions receivable, net	<u>\$ 19,925</u>	<u>29,380</u>

Three donors comprised approximately 18% and 44% of total contribution revenue for the years ended June 30, 2019 and 2018, respectively.

**(5) Fixed Assets**

A summary of fixed assets at June 30, 2019 and 2018 is as follows:

	<u>2019</u>	<u>2018</u>	<u>Estimated useful lives</u>
Furniture and fixtures	\$ 1,502	1,403	5 to 10 years
Office and field equipment	8,087	9,636	3 to 5 years
Leasehold improvements	2,519	2,270	10 years
	<u>12,108</u>	<u>13,309</u>	
Less accumulated depreciation and amortization	(9,273)	(10,186)	
	<u>\$ 2,835</u>	<u>3,123</u>	

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

**(6) Net Assets**

**(a) Without Donor Restrictions**

Available for the following purposes at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Held for long term purposes:		
Planning, design, and construction	\$ 17,549	16,634
Board designated as quasi-endowments:		
Planning, design, and construction	\$ 13,327	13,900
Horticulture, maintenance, and operations	10,736	11,133
Visitor experience	138	144
General purposes	43,987	46,056
	<u>\$ 68,188</u>	<u>71,233</u>

**(b) With Donor Restrictions**

Available for the following purposes at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Time and purpose:		
Planning, design, and construction	\$ 93,686	116,063
Horticulture, maintenance, and operations	1,249	1,481
Visitor experience	127	50
Helping other parks	4,440	3,004
General purposes	2,783	2,502
	<u>\$ 102,285</u>	<u>123,100</u>
For endowment:		
Horticulture, maintenance, and operations	\$ 143,070	146,699
Visitor experience	8,626	9,055
General purposes	11,091	8,837
	<u>\$ 162,787</u>	<u>164,591</u>

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements  
June 30, 2019 and 2018  
(Dollars in thousands)

**(7) Endowment Funds**

The Conservancy's endowment consists of 86 individual funds established for a variety of purposes including both donor-restricted endowment funds and funds designated by the Board of the Conservancy to be treated as endowments (quasi-endowment).

The Conservancy's management and investment of donor-restricted endowment funds have historically been subject to the provisions of the Uniform Management of Institutional Funds Act (UMIFA) and the New York State Trust Laws. In 2006, the Uniform Law Commission approved the model act, the Uniform Prudent Management of Institutional Funds Act (UPMIFA), which serves as a guideline for states to use in enacting legislation. Among UPMIFA's most significant changes was the elimination of UMIFA's important concept of historical dollar-value threshold, the amount below which an organization could not spend from the fund in favor of a more robust set of guidelines about what constitutes prudent spending. In fiscal year 2011, New York State enacted the New York Prudent Management of Institutional Funds Act (NYPMIFA).

Pursuant to the investment policy approved by the Board, the Conservancy has interpreted the NYPMIFA as allowing the Conservancy to appropriate for expenditure or accumulate so much of a donor-restricted endowment fund as the Conservancy deems prudent for the uses, benefits, purposes, and duration for which the endowment fund is established, subject to the intent of the donor as expressed in the gift instrument absent explicit donor stipulations to the contrary.

The Conservancy's Board of Trustees has authorized a policy designed to preserve the value of these pooled investments in real terms (after inflation) and provide a predictable flow of funds to support operations. The Conservancy's investment pool includes contributions, interest, dividends, and realized and unrealized gains and losses, net of investment management fees. The policy permits the use of a spending rate of up to a maximum of 6% applied to a moving average of the value of the investment pool as of December 31 of the five previous years. In both fiscal years 2019 and 2018, the Conservancy utilized a rate of 4.5% of the total investment pool. In fiscal years 2019 and 2018, the related amounts that were appropriated for use to support operations were \$9,133 and \$8,332, respectively.

In general terms, the Conservancy's investment objective is to seek maximum total return—defined as dividend and interest earnings plus any appreciation in market value—consistent with agreed-upon levels of risk. More specifically, the Conservancy seeks returns large enough to provide an additional return beyond the sum of the current spending rate and provisions for inflation.

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements  
June 30, 2019 and 2018  
(Dollars in thousands)

From time to time, the fair value of assets associated with donor-restricted endowment funds may fall below the level that the donor or the law requires to retain as a fund of perpetual duration. This results from unfavorable market fluctuations subsequent to the investment of contributions with donor restrictions. Any changes to the fair value of such deficiencies are included in the net assets with donor restrictions. There were no such deficiencies at June 30, 2019 and 2018.

The following tables reflect the activity in the net asset classes of the Conservancy's donor-restricted and board-designated endowment funds:

	<b>Year ended June 30, 2019</b>			
	<b>Without donor restrictions</b>	<b>With donor restrictions</b>		<b>Total</b>
		<b>To time and purpose</b>	<b>Accumulated gains</b>	
Net assets, June 30, 2018	\$ 71,233	102,940	61,651	235,824
Investment return, net	(445)	(750)	494	(701)
Contributions and other transfers	93	4,892	—	4,985
Appropriation of endowment assets for expenditure	(2,693)	—	(6,440)	(9,133)
Net assets, June 30, 2019	<u>\$ 68,188</u>	<u>107,082</u>	<u>55,705</u>	<u>230,975</u>
Composition of net assets as of June 30, 2019:				
Held for endowment	\$ —	107,082	55,705	162,787
Board-designated as quasi endowment funds	<u>68,188</u>	<u>—</u>	<u>—</u>	<u>68,188</u>
	<u>\$ 68,188</u>	<u>107,082</u>	<u>55,705</u>	<u>230,975</u>

(Continued)

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements  
June 30, 2019 and 2018  
(Dollars in thousands)

	Year ended June 30, 2018			Total
	Without donor restrictions	With donor restrictions To time and purpose	Accumulated gains	
Net assets, June 30, 2017	\$ 68,075	96,782	55,573	220,430
Investment return, net	5,300	638	12,080	18,018
Contributions and other transfers	188	5,520	—	5,708
Appropriation of endowment assets for expenditure	(2,330)	—	(6,002)	(8,332)
Net assets, June 30, 2018	\$ 71,233	102,940	61,651	235,824
Composition of net assets as of June 30, 2018:				
Donor-restricted endowment funds	\$ —	102,940	61,651	164,591
Board-designated endowment funds	71,233	—	—	71,233
	\$ 71,233	102,940	61,651	235,824

**(8) Other Revenue, Contributed Services, and Facilities**

A summary of other revenue at June 30, 2019 and 2018 is as follows:

	2019	2018
Merchandise sales, program revenue, and fees	\$ 1,878	2,364
Contributed services and facilities	755	678
	\$ 2,633	3,042

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements  
June 30, 2019 and 2018  
(Dollars in thousands)

The fair value of the contributed services and facilities is included as other revenue and allocated to functional expenses in the statements of activities as follows:

	2019	2018
Planning, design and construction	\$ 67	65
Horticulture, maintenance and operations	138	147
Visitor experience	142	157
Helping other parks	70	74
Fund-raising	271	170
Management and general	67	65
	\$ 755	678

In addition, many individuals have volunteered their time to the Conservancy. The value of these services is not included in the accompanying financial statements.

**(9) Retirement Plan**

The Conservancy has a defined-contribution retirement plan (the Plan) under Section 403(b) of the Internal Revenue Code in which all employees, as defined, are eligible to participate. Participants may make voluntary contributions, subject to plan limitations, to be applied toward the mutual fund platform.

The Conservancy is obligated to contribute 5% of the employee's base compensation, for all eligible employees, as defined. The Conservancy is also obligated to match employee contributions up to a maximum of 1% of the employee's base compensation, for all eligible employees, as defined. For the years ended June 30, 2019 and 2018, the Conservancy contributed \$1,516 and \$1,558, respectively, to the Plan on behalf of its employees. All contributions vest immediately.

The Conservancy has a deferred compensation plan (the Plan) under Section 457(b) of the Internal Revenue Code. For the years ended June 30, 2019 and 2018, a contribution for each officer of \$19.0 and \$18.5, respectively, was contributed as defined in the Plan. The Conservancy contributed \$209 and \$167, respectively, to the Plan.

**(10) Commitments and Contingencies**

**(a) Lease**

Effective July 1, 2011, the Conservancy extended the terms of its existing lease agreement to include additional office space in New York City. The extension expires in 2023. Annual lease payments include minimum base rent subject to escalation charges and a proportionate share of any increase in real estate taxes.

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

Future minimum lease payments are as follows:

	<u>Amount</u>
Year ending June 30:	
2020	\$ 1,360
2021	1,385
2022	1,385
2023	<u>1,038</u>
	<u>\$ 5,168</u>

Rent expense for the years ended June 30, 2019 and 2018 was \$1,457 and \$1,441, respectively.

**(b) Other**

The Conservancy is involved in various claims and legal actions arising in the ordinary course of business. In the opinion of the Conservancy's management, the ultimate disposition of these matters will not have a material adverse effect on the Conservancy's financial condition. As described in an agreement between the City of New York, Department of Parks and Recreation, and the Conservancy dated April 28, 2006 and renewed May 13, 2013 (the agreement), the City of New York has agreed to indemnify and hold harmless the Conservancy for all services performed and activities conducted by the Conservancy pursuant to the agreement.

**(11) Contract Revenue**

In May 2013, the City of New York (the City) awarded a new management agreement (the Agreement) to the Conservancy, affirming its more than 33-year partnership with the Conservancy in jointly managing Central Park. Pursuant to the Agreement, the Conservancy is responsible for operating, maintaining, repairing and restoring Central Park, along with certain areas outside Central Park, for a ten-year period, July 1, 2013 through June 30, 2023, with two additional 5-year renewal terms, upon the agreement of the parties.

Under the Agreement, the Conservancy must raise and expend annually a minimum of \$7 million with respect to maintenance, repairs, programming, visitor services, landscaping and renovations. In exchange for meeting this requirement, the City will pay the Conservancy a minimum of \$2 million plus an amount equal to 50% of annual concession revenues derived by the City from concessions and special events in Central Park. The contractual arrangement may only be terminated under specific conditions outlined in the agreement.

The Conservancy recognizes revenue in connection with this contract as expenditures are made for specific services. In fiscal years 2019 and 2018, the Conservancy recognized as revenue and expended \$8,879 and \$8,663, respectively, related to the contract. At June 30, 2019 and 2018, the related receivable was \$4,439 and \$2,166, respectively.

**CENTRAL PARK CONSERVANCY, INC.**

Notes to Financial Statements

June 30, 2019 and 2018

(Dollars in thousands)

*Project Revenue*

In May 2013, the Conservancy entered into a ten-year contract for capital projects with the City of New York and the Department of Parks and Recreation for restoration projects throughout the Park. Payment is on a reimbursement basis for eligible expenses incurred by the Conservancy, with the Funds made available at a rate of up to \$6,000 per year beginning July 1, 2014 and expiring June 30, 2023. The Conservancy recognizes revenue in connection with this contract as expenditures are made. In fiscal year 2019 and 2018, the Conservancy recognized \$858 and \$2,963, respectively, for project revenue.

**(12) Liquidity and Availability**

The Conservancy manages its liquidity by developing and adopting annual operating budgets that provide sufficient funds for general expenditures. The following schedule reflects the Conservancy's financial assets available for general expenditure within one year from June 30, 2019.

	<u>2019</u>	<u>2018</u>
Cash and short term investments	\$ 63,410	52,605
Accounts receivable, due within one year	10,027	8,321
Contributions and trusts receivable, due within one year	13,307	11,399
Net endowment appropriation, not yet drawn (note 3)	12,117	5,502
Subsequent year endowment appropriation	<u>9,335</u>	<u>9,133</u>
Total financial assets available within one year	<u>\$ 108,196</u>	<u>86,960</u>

Additionally, the Conservancy has \$68,188 of board designated funds being treated as quasi-endowments that are invested for long term appreciation and current income but remain available and may be spent at the discretion of the Board.

**(13) Harlem Meer Outdoor Center**

In February 2019, the Conservancy entered into pledge agreements with four donors to provide \$100 million (collectively) in funding to be paid over a five-year period for the construction, operation and management of a new pool and ice rink. The pledge agreements contain provisions that the Conservancy views as "conditional promises". Accordingly, pledge payments received in the amount of \$15 million were recorded as deferred revenue. The revenue from these pledge agreements will only be recognized at such time as the specific conditions are actually met. In 2019, the Conservancy recognized \$2,278 as revenue as a result of incurring expenditures in accordance with the donor agreements.

**(14) Subsequent Events**

In connection with the preparation of the financial statements, the Conservancy evaluated subsequent events after the balance sheet date of June 30, 2019 through October 11, 2019 which was the date the financial statements were available to be issued, and concluded that no additional disclosures were necessary.





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(As of October 25, 2019)

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*Forever Green: Ensuring the Future of Central Park* is a 10-year campaign to restore and preserve Frederick Law Olmsted and Calvert Vaux's extraordinary vision for Central Park. This ambitious project will raise \$300 million to enable vital, long-term planning and restoration throughout the entire Park. The two pillars of the campaign are a historic

gift by the Paulson Family Foundation and increased support from the City of New York. We gratefully acknowledge John and Jenny Paulson and the City of New York as visionary partners in ensuring the future of Central Park. We also gratefully acknowledge the lead supporters of *Forever Green*, who make our work possible.

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920 Fifth Avenue  
960 Fifth Avenue  
985 Fifth Avenue  
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 1040 Fifth Avenue  
 1050 Fifth Avenue  
 1056 Fifth Avenue  
 1060 Fifth Avenue  
 1080 Fifth Avenue  
 11 West 69th Street  
 1107 Fifth Avenue  
 1115 Fifth Avenue  
 1120 Fifth Avenue  
 1125 Fifth Avenue  
 1130 Fifth Avenue  
 1133 Fifth Avenue  
 1136 Fifth Avenue  
 1140 Fifth Avenue  
 1165 Fifth Avenue  
 1170 Fifth Avenue  
 12 East 89th Street  
 120 Central Park South  
 1215 Fifth Avenue  
 1255 Fifth Avenue  
 128 Central Park South  
 15 West 81st Street  
 151 Central Park West  
 17 East 89th Street  
 2 East 67th Street  
 2 East 70th Street  
 2 East 88th Street  
 20 West 64th Street  
 210 Central Park South  
 239 Central Park West  
 240 Central Park South  
 25 Central Park West  
 262 Central Park West  
 27 West 72nd Street  
 279 Central Park West  
 285 Central Park West  
 30 Central Park South  
 327 Central Park West  
 336 Central Park West  
 392 Central Park West  
 4 East 66th Street  
 40 Central Park South  
 400 Central Park West  
 455 Central Park West  
 50 West 67th Street  
 785 Fifth Avenue  
 810 Fifth Avenue  
 817 Fifth Avenue

820 Fifth Avenue  
 834 Fifth Avenue  
 838 Fifth Avenue  
 860 Fifth Avenue  
 870 Fifth Avenue  
 880 Fifth Avenue  
 907 Fifth Avenue  
 910 Fifth Avenue  
 912 Fifth Avenue  
 923 Fifth Avenue  
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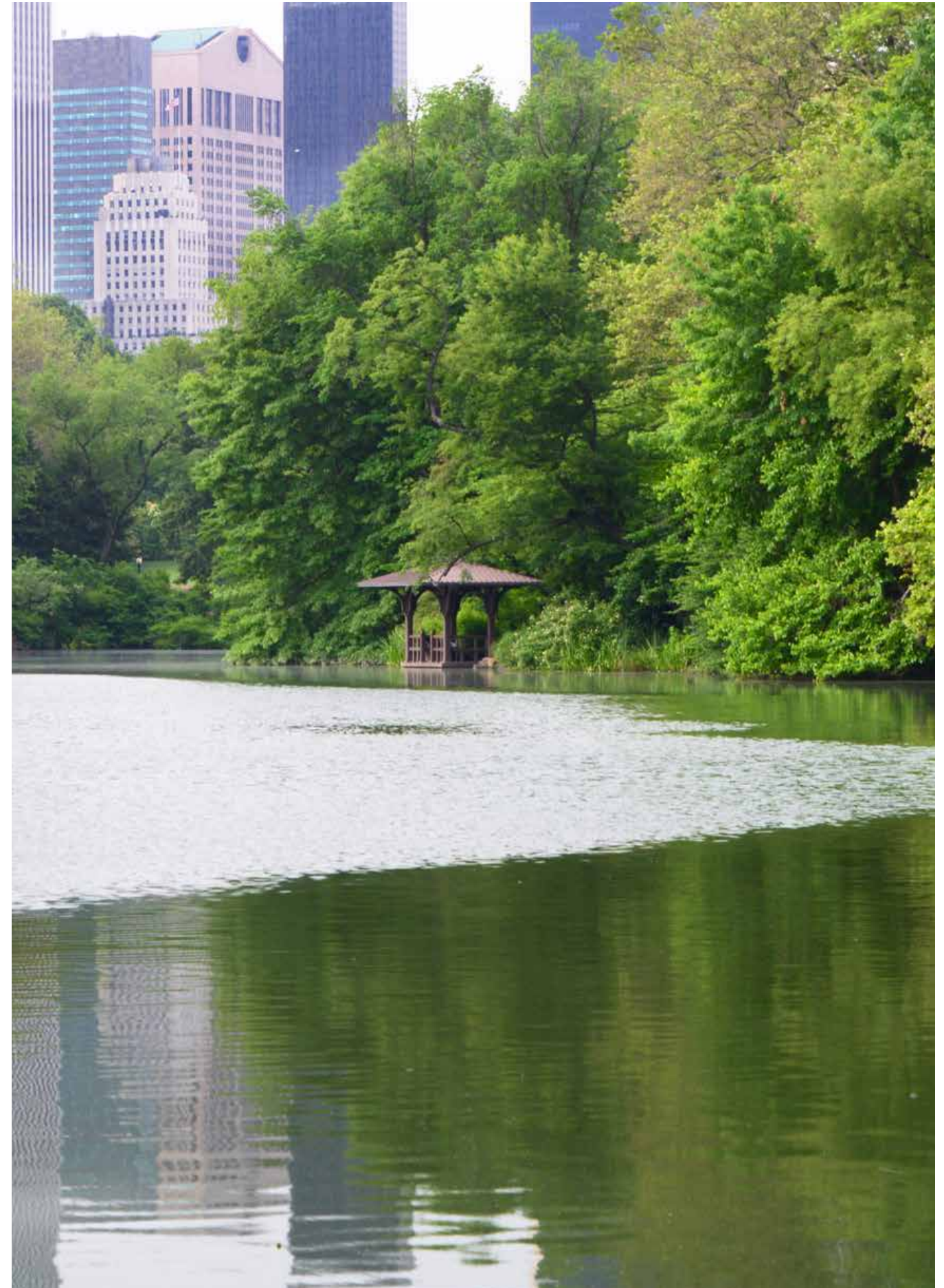
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Philippa Weismann  
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Jayne Wrightsman \*  
Barbara & Donald Zucker

\* In Memoriam

# Gifts-in-Kind & Services

90+ Cellars  
Abigail Kirsch Catering Relationships  
AERIN  
Amali  
Angel of Harlem  
Michelle Auerbach  
Beaumont Etiquette  
Beauty + Essex  
Benoit  
Katherine & Marco Birch  
Bridgewater Chocolate  
Brooklyn Brewery  
Café D'Avignon at The Plaza Food Hall  
Canard, Inc.  
Wendy Carduner/Doubles Club  
Casa Lever  
The Central Park Boathouse  
Chateau D'Esclans  
Chess at Three  
Clarence House  
CoCo&Co  
Ranika & Ruben Cohen  
Coppersea Distilling, LLC  
Craft Studio  
Austen & Ernesto Cruz  
DaDong NYC  
Davo's  
Dinosaur Bar-B-Que  
DO, Cookie Dough Confections  
Doughnut Plant  
Rock Dudek  
The Eloise Boutique  
Erv's On Beekman

Fastbreak Sports  
Felice  
Felix Roasting Co.  
Fine & Rare  
Amandine & Stephen Freidheim  
Georgetown Cupcake SoHo  
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India Armory  
Cathy & Bill Ingram  
Lin & Steve Jamison  
Juliette & Ella's Playdate  
Junoon  
JW Marriott Essex House  
La Chula  
Lady M Cake Boutique  
Alexia Kondylis Leuschen  
Loi Estiatorio  
MasalaWala  
The Meatball Shop  
The Milling Room  
Mr. & Mrs. Andrew Mogavero  
My/Mo Mochi Ice Cream  
Nestle Waters  
Nordstrom  
Nuna Baby Essentials, Inc.  
Ocean Prime Restaurant  
OddFellows Ice Cream Co.  
Ora di Pasta at the Plaza Food Hall  
The Palm Court at The Plaza  
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Patricia Underwood Company

Penguin Random House LLC  
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Rahi  
Regency Bar and Grill  
Rotisserie Georgette  
Sabi Sushi at the Plaza Food Hall  
Mary Sabo  
Sant Ambroeus  
Scalamandré  
Sen Sakana  
Serendipity 3  
Shake Shack  
Sistina Restaurant  
The Smith  
Speedy Romeo  
Spindrift  
Sprinkles Cupcakes  
Super Soccer Stars  
Tavern on the Green  
Thalassa Restaurant  
Tito's Handmade Vodka  
Todd English at the Plaza Food Hall  
Toloache 82  
Tommy Bahama Manhattan Island  
Torres  
Tres Papalote Mezcal  
Elizabeth & Manny Villar  
Wathne Ltd.  
William Grant & Sons  
Janette Williams

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## American Elm Level \$100,000 and above



## American Elm Level \$50,000 to \$99,999



## Kwanzan Cherry Level \$25,000 to \$49,999



# Corporate Supporters

## \$1,000 to \$24,999

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 Biscuits & Bath Pet Services, Inc.  
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 The Northern Trust Company  
 PHLUR, Inc.  
 The Stop & Stor Charitable Fund  
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Team Central Park members run the TCS New York City Marathon and the United Airlines NYC Half on behalf of the Conservancy, while raising vital funds to support Central Park.

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Estate of Anthony Geiss  
Estate of Robert I. Goldman  
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Estate of Marina Kimble

Estate of Eve Grantham Kingsland  
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Estate of Marguerite H. Purnell  
Estate of Virginia Dunne Ridder  
Estate of Robert L. Saxe  
Estate of Susan Smith  
In Memory of Jerry A. Tishman  
Estate of Marcia Van Meter

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Olmsted Visionaries members secure Central Park's future by including the Conservancy in their estate plans through a bequest, gift annuity, trust, or other legacy gift.

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The Greensward Circle is the Conservancy's network of young professionals, a dynamic group that hosts year-round networking and benefit events in support of Central Park.

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# Women's Committee Programs

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Kristen Swenson

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Susan Frame Millstein

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Carey Mangriotis	Barbara Scott

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860 Fifth Avenue	998 Fifth Avenue	2 East 88th Street
870 Fifth Avenue	1001 Fifth Avenue	1125 Fifth Avenue
2 East 70th Street	1016 Fifth Avenue	1133 Fifth Avenue

1136 Fifth Avenue  
1170 Fifth Avenue  
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San Remo

The Beresford  
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Gainsborough Studios, Inc.  
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944 Fifth Avenue  
950 Fifth Avenue  
953 Fifth Avenue

956 Fifth Avenue  
988 Fifth Avenue  
1010 Fifth Avenue  
1050 Fifth Avenue  
1056 Fifth Avenue  
1080 Fifth Avenue  
12 East 89th Street  
17 East 89th Street  
1115 Fifth Avenue  
1120 Fifth Avenue  
1140 Fifth Avenue  
1165 Fifth Avenue  
1170 Fifth Avenue  
1215 Fifth Avenue  
1255 Fifth Avenue  
1 West 64th Street  
20 West 64th Street

50 West 67th Street  
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The Dakota  
The Langham  
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25 Central Park West  
239 Central Park West  
279 Central Park West  
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Eleanora Kennedy

# Women's Committee Events

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Samantha Topping Gellert  
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## Frederick Law Olmsted Awards Luncheon (May 1, 2019)

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Sharon Teles

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Noreen Buckfire  
Jo Carson  
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Bonnie Comley  
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Judy & Jamie Dimon  
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Nancy C. Paduano  
Lisa Pevaroff-Cohn  
Mrs. John Robinson

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Anna Kennedy  
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Betsy Pitts  
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Enrica Arengi Bentivoglio  
Tina Beriro  
Inge C. Brafman  
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Eilah Campbell-Beavers  
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## Women's Committee Events – Frederick Law Olmsted Awards Luncheon | Continued

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Suzy Buckley Woodward

## Playground Partners Annual Family Party (May 22, 2019)

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## Playground Partners Winter Luncheon (January 30, 2019)

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Women's Committee Board Advisor  
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Evening in the Garden (June 19, 2018)

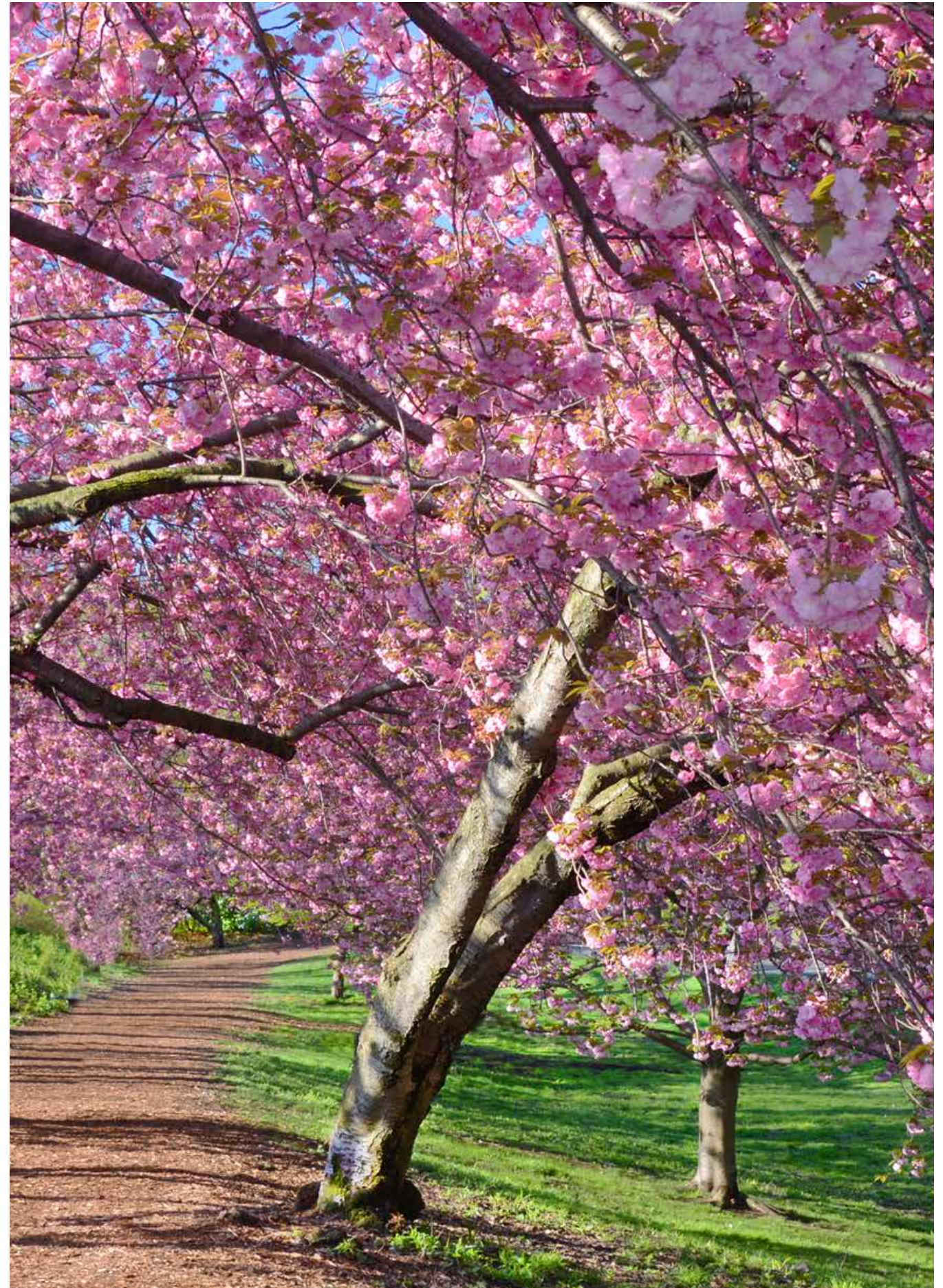
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 Kushal Choxi  
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 O'Neill Dewey  
 Maximilian Edwards +  
 Alexandra Hancock +  
 Rachel Hunter +

Scott Jeffrey  
 Lauren Junge +  
 Rebecca Kerns +  
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(As of June 30, 2019)



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Vice President for Planning, Design &  
Construction

**Andrea J. Buteau**  
Director of Visitor Experience

**John P. Dillon**  
Vice President of Landscape Management

**Gary Gentilucci**  
Director of Landscape Management

**Caroline Greenleaf**  
Director of Community Relations

**Beth M. Haskell**  
Associate Vice President of Information  
Technology

**Abigail D. Healy**  
Vice President for Development

**Sandra E. Huber**  
Vice President for Program &  
Project Management

**Sheila G. Kendall**  
Associate Vice President for Human Resources

**Maura E. Lout**  
Executive Director for the Central Park  
Conservancy Institute for Urban Parks

**Kristin MacDonald**  
Executive Director of the Women's Committee &  
Special Events

**Wendy V. Martin**  
Associate Vice President for  
Women's Committee & Special Events

**David Turner**  
Director of Construction & Technical Services

**Leah Day VanHorn**  
Chief of Staff

(As of December 1, 2019)

## 30 Years or More

Milton Evora  
Marvin Ferguson  
Jose Figueroa

Andrew Konopka  
Kenneth Love +  
Horace Mike +

Sara Cedar Miller  
Charles Obery  
Daniel Wallace

Louis Young +  
Gladston Younger +

## 25 to 29 Years

Vanthon Keo  
Yean Khiev  
Christopher Nolan  
Vi Ong

Pedro Peralta  
Hanna Ryan +  
Khol Sok  
Stephen Spinelli

Bryan Swan +  
Juan Vargas  
Samuel Vargas  
Mario Vaughan

Mario Zafarana

## 20 to 24 Years

Ronise Cox  
Raymond Duggan  
Beth Haskell  
Linda Heyward

John Hiser  
Rith Hun  
Suntov Ly  
Joseph McBain

Mauricio Perdomo  
Joaquim Pereira  
Darren Rogers  
Diane Schaub

Bill Seleznirov  
Paul Serra  
Steven Soun  
Wallace Wentink

## 15 to 19 Years

Lane Addonizio  
Eric Anderson  
Larry Baskerville  
Jairam Bisessar  
Kelly Carrol  
Altagracia Cartagena  
Angel Corbett  
Christopher Cousino

Matthew D'Amico  
Lawrence Decker  
Hector Gamboa  
Nereida Hernandez  
Sheila Kendall  
Daisy LeGare  
Nicholas Marotta  
Khen Ong

Kathryn Ortiz  
Florence O'Shaughnessy  
Chantha Pang  
Yarw Peprah  
Anthony Pontillo  
Brian Purcell  
William Quansah  
Matthew Reiley

Goodson Sem  
Stacy Sit  
Reginald Tart  
Trung Truong  
David Turner  
Richard Van Valkenburg  
Douglas Weller

## 10 to 14 Years

Alan Anderson  
Larry Boes  
Steven Bopp  
Donna Capossela  
Raymond Davy  
Robert Diaz  
John Dillon  
Sara Dobbins

Audra Eaglen  
Collette Franco  
Joshua Galiley  
Laura Hall  
John Harrigan  
Abigail Healy  
Tsay Huang  
Reginald Jones

Julio Lopez  
Melissa Marion-Burford  
Henry McCullon  
Donovan Mitchell  
Tee Ngiam  
Lindsay Okarmus  
Dan Ong  
Byron Roberts

Rupert Russell  
Cornell Simmons  
Silvia Tamayo  
Marie Warsh  
Eric Whitaker  
Lakema Wilson  
Jennifer Wong

## 5 to 9 Years

Hamid Alaoui  
Maria Alicea  
John Anderson  
Anthony Beard  
Steve Beckles  
Neri Briceno  
Jennifer Burton  
Andrea Buteau  
Melissa Castillo  
Lovell Corbett  
Stephen Cunningham +  
Pio Davila  
Michael Delillo  
Robert Dixon  
Sharnee Drayton  
Joselito Durana  
James Easley  
Joshua Ehrlich

Christopher Encarnacion  
Anthony Freeman  
Joseph Gamache  
Gary Gentilucci  
Eugenia Goforth  
Michael Gonzales  
Christopher Gravenstine  
Caroline Greenleaf  
Syed Hasib  
Peter Haupt  
Jerome Heinzen  
Harrison Hogan  
Sandra Huber  
Philip Jabouin  
Sheryl Jarvis  
Elizabeth Jordan  
Thomas Kain  
William Kearney

John Keul  
Yanina Kupava  
Elizabeth Kushner  
Gerard Laferriere  
Erickson Lantigua  
William Lee  
Valentina Lige +  
Ana Liquet  
Heriberto Liquet  
Maura Lout  
Melanie Macchio  
Christopher Madden  
Teresa Markham  
Samantha Marsden  
Wendy Martin  
Eric O'Neil  
Jorache Pearsall +  
Mark Pezzimenti

Russell Riddell  
Justin Rodriguez  
Robert Rumsey  
Sol Salgar  
Katherine Santiago  
John Sheehy  
Susan Simon  
Erica Sopha  
Stanley Steen  
Jason Turnbull  
Luis Vanderlinder  
Ileana Vega  
Tuan Vuu  
Holly Walton  
Gabriel Wilder  
Douglas Williams  
Allan Wong



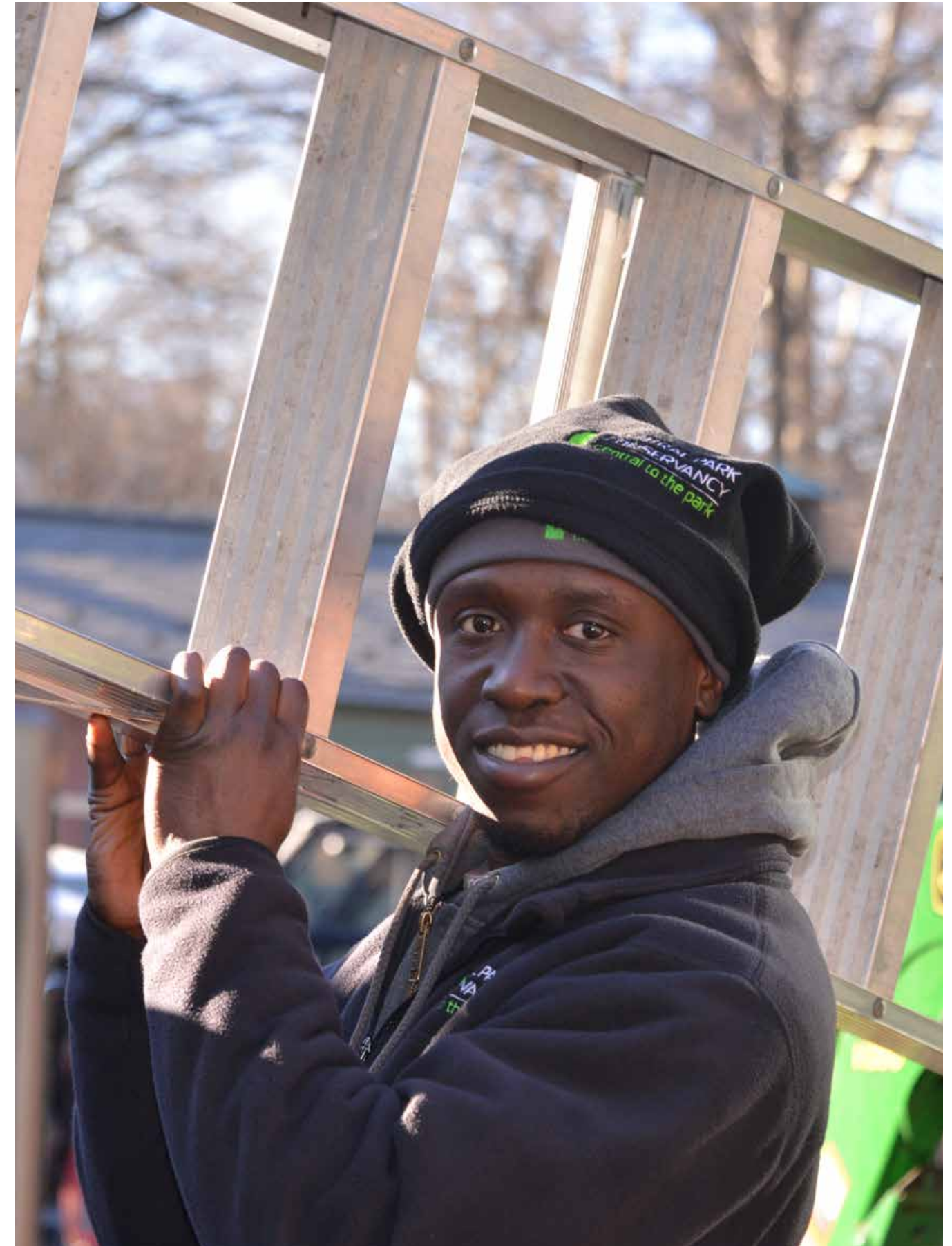
Less than 5 years

Raymond Acosta  
 Irania Almanzar  
 Richard Backer  
 Adam Banks  
 Jermaine Bass  
 David Bayne  
 Marieke Bender  
 Azzeddine Benghabrit  
 Eric Beyer  
 Shanna Blanchard  
 Erica Blum  
 Sarah Bolivar  
 Joy Borra  
 Milica Brogan  
 Andrea Bussell  
 Serena Candiani  
 Mary Caraccioli  
 Aubrey Carter  
 Kevin Casey  
 John Ceglarek  
 Arkadiusz Chmura  
 Alan Clark  
 Johnathan Clarke  
 Antonette Coaxum  
 Richmond Coker  
 Dana Coleman  
 Vaughn Commodore  
 Allan Conyer  
 Arthur Crosbie  
 Phillip Croteau  
 Pierre Dawes  
 Leah Day VanHorn  
 Diann DeFebbe  
 Samantha Delman-Caserta  
 Jerome Demarque  
 Victoria Devany  
 Bill DeWitt  
 Renee Dillon  
 Kennes Dingle  
 John Domeyko  
 James Dubose  
 Lonnie Dubose  
 Diarra Edwards  
 Marisa Edwards  
 Kathryn Elam  
 Kimberly Enoch  
 Adam Farr  
 Shawntall Favorite

Dylan Flannery  
 Victor Florentino-Gonzalez  
 Leo Flores  
 Megan Flynn  
 Claudia Fugalli  
 Debra Gallo  
 Tenzin Gawa  
 Christopher Gendron  
 Carla Gochicoa  
 Chance Goforth  
 Michael Gonzalez  
 John Gorian  
 Stephanie Gozali  
 Marian Gunderson  
 Robbie Haber  
 Michael Halsell  
 Bronwyn Harris  
 Sophie Harris  
 Abigail Harrod  
 Mitchell Hayes  
 Libbie Hayward  
 Gabriel Hernandez  
 Pamela Hernandez  
 Shannon Hintze  
 Alexander Hodges  
 Gregory Holder  
 Joseph Hotchkiss  
 Brian Huber  
 Harry Hunkele  
 Minh Huynh  
 Juan Jesus  
 Eric Jordan  
 Patricia Kang  
 Denise Keaveney  
 Cailin Kelly  
 Salmaan Khan  
 Ethan Kibbe  
 Carolyn Kitay  
 Alissa Korn  
 Eric Kreilick  
 Lisa Kudo  
 Darcie LaFarge  
 Troy Lamb  
 Maria Lannan  
 Farrar Lannon  
 Joanna Lees  
 Raymond Leon  
 Anna Lewandowski

Jay Lewis  
 Nathaniel Liddle  
 Jonathan Liquet  
 Lida Long  
 Lindsey Long  
 Rodolfo Maderazo  
 Ivan Manzano  
 Danilo Maturan  
 Stephen McConkey  
 Jermaine McFarlane  
 Stormy McNair  
 Rafael Mejia Hidalgo  
 Richard Mendoza  
 Troy Millard  
 Brett Miller  
 Gabriel Mitchell  
 James Mohn  
 Lansing Moore  
 Keith Myers  
 Frank Negron  
 Martin Neiberg  
 Joseph Nichols  
 Robert O'Connor  
 Carlos Olivares  
 Codi Oliver  
 Daniel Opoku  
 Josephine Palmer +  
 Laquise Palermo  
 Marshall Parker  
 Edwin Perez  
 Stephen Pinks  
 Chantom Pittman  
 Huvens Point-Dujour  
 Harriet Provine  
 Grady Reed  
 Ludis Regalado  
 Sean Reynolds  
 Maryann Rieselman  
 Omar Rivera Guadalupe  
 Andre Rivera  
 Marc Rivera  
 Fabrice Rochelemagne  
 Carolyn Rondina  
 Jacob Rosacker  
 Luis Rosario  
 Priscilla Rosario  
 Jovan Ruiz  
 Rebekah Russell

Jessica Sain-Baird  
 Keisha Sampson  
 Diandra Sarno  
 Karen Satterthwaite  
 Corey Schafer  
 Ryan Schmidt  
 Jacob Shellenbarger  
 Anne Shutkin  
 Tarana Siddique  
 Philip Silva  
 Shannon Spector  
 Sean Springstead  
 Fredrick Staine  
 Keith Stapleton  
 Gregory Stout  
 Erika Sullivan  
 Nora Sullivan  
 Jianing Tao  
 Rolly Tejada  
 Namios Terry  
 Nathaniel Thompson  
 Shayla Tittle  
 David Torres  
 Miguel Torres  
 Sarah Tracy  
 Caitlin Traver  
 Kara Tzinivis  
 Larry Valdez  
 Steven Valentin  
 Mary Van de Graaf  
 Brandi Varnell Duy  
 Joel Vasquez  
 Robert Veerapen  
 Harry Velez  
 William Vitagliano  
 Arthur Weinkofsky  
 Elisabeth Weiss  
 Leah Wener  
 Tamika Whitlock-Mingo  
 Lindsay Wilkinson  
 Natalie Wilson  
 Tracey Wilson  
 Eric Wolterding  
 Kaleeif Wynn  
 Rafael Zapata



Rich Coker, Facility Maintainer II

# Central Park Conservancy Volunteers

Central Park Conservancy Volunteers with 10 hours or more of service from July 1, 2018 to June 30, 2019



Saturday Green Team

## 30 Years or more

Elinor Fine                      Phyllis Kotansky                      Fern Stolper                      Doria Tenca

## 25 to 29 Years

Maureen Antizzo                      Judith Churchill                      Marjorie Naughton  
Susan Baxter                      Jacqueline Jeffrey                      Anni Newbeck  
Kelly Belford                      Judith Landrigan                      Judith Som

## 20 to 24 Years

Nancy Berner                      Raymond Knowles                      Susan Lowry  
Steven Huppert                      Jane Koryn

## 15 to 19 Years

Lucimar Araujo                      Clay Herrick                      Hartmut Munker                      Eleanor Shakin  
Mary Barknecht                      Noel Holland                      Daniel Passantino                      Wally Siebecker  
Sarah Bessey                      Yvonne Holland                      Deborah Pelosi                      Kay Toll  
Donna Bolkcom                      David Karabell                      Andrea Raskin                      Nancy Tollefson  
Joe Cohen                      Judy Katz                      Ben Richards                      Jay Townsend  
Janet David                      Suzi Leiter                      Lars Rosager                      Kathleen Wheelock  
Bayla Falber                      Paul Lenner                      Joe Sanford                      Donald Wagoner  
Barbara Geller                      Brigitte Lewis                      Luis Santos  
Gloria Hegy                      Carole McDermott                      Linda Schott

## 10 to 14 Years

LuLu Abrams                      Kate Feldman                      Catherine Mandell                      Michael Sarapa  
Judith Baer                      Catherine Fredman                      Bob Mayer                      Catherine Scalera  
Signe Baird                      Susan Goldsmith                      Peggy McConnell                      Virginia Seipt  
Annette Bamundo                      Jose J. Gonzalez                      Mary McGlynn                      Joseph Schwartz  
Alexandra Bonomo                      Marjorie Graham                      Richard Meyer                      Annette Shear  
Stephen Brooks                      Patricia Grew                      Elizabeth Mindlin                      Irene Shrier  
Wendy Byrne                      Linda Heller                      Patricia Moccia                      Judy Smith  
Susan Calhoun                      Nancy Henry                      Maureen Mulheren                      Philip Stein  
Rita Callahan                      Leonora Hollmann                      Babette Nadelman                      Michael Stiene  
Joan Cerussi                      Nancy Kahn                      Marion Pearce                      Robert Sundeen  
Leo Cohen                      Daniel Kirby                      Theresa Poon                      Gloria Talamas  
Rita Cohen                      Janice Kosta                      Shannon Randall                      Paul Viani  
Steve Cohen                      Jane Kutnick                      Christa Rassmann                      Cynthia Villani  
Simeon David                      Patricia Leuthard                      Bernice Ravitz                      Judy Weller  
Gerald Dassin                      Thomas Leslie                      Joan Reisman-Brill                      Bernard Wides  
Carol Dempster                      Ting Ting Liao                      Ken Rogers                      Elizabeth Winn  
Philip Domenico                      Deirdre MacGuire                      Ruth-Ann Rosenthal                      Jordan Wouk  
Sally Emery                      Janet Maltby                      Michael Samuels                      Carmine Zummo  
Vanessa Facenda                      Jeanne Malter

## 5 to 9 Years

Melissa Adams                      Beate Echols                      Neil Lawner                      Sylvia Schoenbaum  
Jean Albert                      Roxanne Edwards                      Mark Lowenthal                      Alison Schondorf  
Claire Alexander                      Andrea Fahnstock                      Holly Lynch                      Shirley Scott  
Mara Altschuler                      Nancy Foote                      Jeanette Mall                      Henoch Senbetta  
Michael Altschuler                      Malcolm Ford                      Mark Mandel                      Doris Shandell  
Cathi Ames                      Athena Foroglou                      Claudia Marks                      Lori Shields  
Elyse Aronoff                      Howard Frey                      Viola Marks-Kelly                      Gillian Siggins  
Lyn Ashman                      Sue Gargarita                      Ken Mason                      Sheree Silvey  
Alan Barcus                      Mary Geiger                      Richard McCormick                      Lee Simonson  
Caryl Baron                      Robert Gelerter                      Ana Medina                      Jean Smyth  
Mary Bass                      Beth Goffe                      Edward Miller                      Barbara Stanton  
Marlene Baumann                      Arthur Goldmacher                      Judy Miller                      Brigitte Stark-Merklein  
Kathy Berry                      Steve Goodman                      Susan Millstein                      Gregory Stec  
Stuart Blumin                      Bill Graham                      Carol Miseyko                      Deena Stein  
Marion Boulton                      Rona Green                      Jean Mitchell                      Joann Stylianos  
Louise M. Bozorth                      Stanislaus Greidus                      Wodajo Mogue                      Alfred Szymanski  
Patricia Brandao                      Ruthann Grey                      Margareta Nisser                      Maria Tardugno  
Andrew Brandt                      Yasha Grinfeld                      Susan Nobel                      Alfredo Taylor-White  
Ruth Brennan                      Terry Hill                      David Olshefski                      Noriko Tokuya  
Karin Brown                      Anne Himes                      Gayle Ormond                      Susan Timler  
Aileen Bruner                      Judith Hole                      Paul Passantino                      Terry Trifari  
Elizabeth Callaghan                      Ginger Holton                      Cissy Paul                      Nathalie Tur  
Eileen Callan                      Jack Intrator                      Ben Peck                      Xuhua Wang  
John Cannelli                      Naomi Joshi                      Merrill Perlman                      Rebecca Watson  
Suzan Carrington                      Richard Kane                      Amy Pfau                      Kate Weingarten  
Robert Caslow                      Susan Keller                      Julia Plotkin                      Irv Weitzman  
Weldon Clears                      Harvey Kopel                      Susan Pollack                      William Wiesner  
Ted Cohen                      Ron Korcak                      Anna Polonski                      Barbara Zammarchi  
Martha Dao                      Faye Korcak                      Joan Robinson                      Sarah Zima  
Carole Desnoes                      Wendl Kornfeld                      Bob Rosengard                      Allyne Zorn  
Christine Domitrovich                      Robert Lavenburg                      Joyce Rothenberg                      Paul Zuydhoek

## Less than 5 years

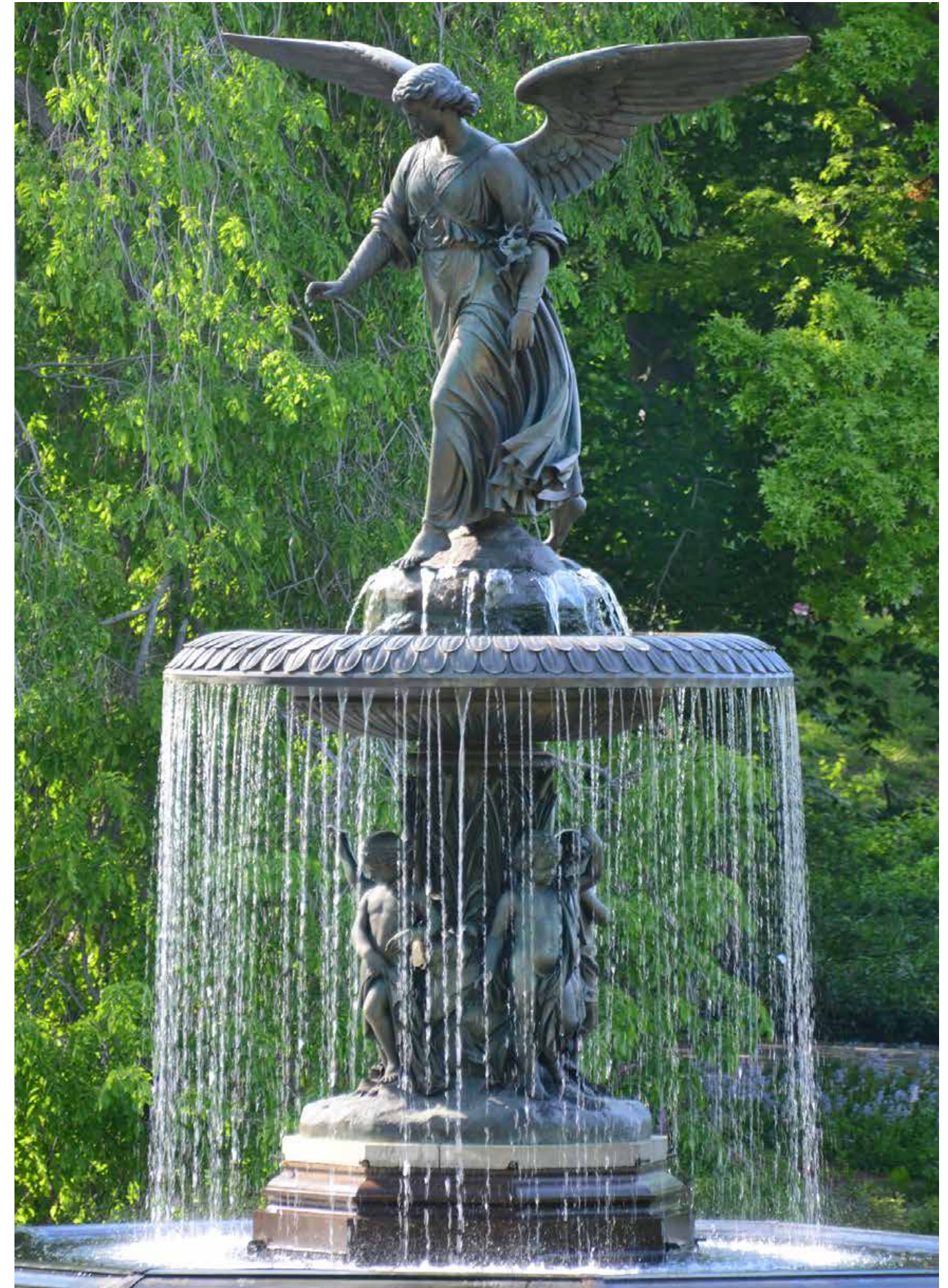
Andrew Ackerman                      Dianne Applegate                      Judith Arpin                      Lee Baratier  
Laurie Allread                      Angela Armendariz                      Oscar Baez                      Susan Bass  
Judith Altman                      Mary Arnone                      Carl Banco                      Robin Beckett

Bill Beer  
 Rafael Benitez  
 Teresa Bennett  
 Florence Benzon  
 Meredith Berman  
 Jo Berry  
 Andrea Black  
 Julie Blackburn  
 Jodie Bogoevski  
 Lisa Brainerd  
 Steve Bryant  
 Joanna Bukszpan  
 Jillian Burdziak  
 Ann Byers  
 Amanda Callister  
 Kerry Cannity  
 Jacopo Ceccarelli  
 Claire Cerni  
 Kim Cheaney  
 Abraham Chen  
 Susan Chen  
 Sissi Chen  
 Martin Chesin  
 Nawang Chime  
 Alice Clark  
 Maria Coffino  
 Steven L. Cohen  
 Leon Cohen  
 Corinne Constantine  
 John Costanzo  
 Jenny Coyle  
 Amanda Cragen  
 Peter De Temmerman  
 Susan Dennison  
 David Dimeola  
 Angela Dogancay  
 Niam Doyle  
 Eve Doyle  
 Anja Draskovic  
 Mary Drugan  
 Fred Dubrowsky  
 John Dulworth  
 James Early  
 Daryl Elliott  
 Patricia Epstein  
 Judith Falco  
 Jain Fenton  
 Tina Fineberg  
 Vicki Finkel  
 Fern Fisher  
 Sonia Florez  
 Faith Fogarty  
 Richard Friedman  
 Maxine Gann  
 Veronica Garcia  
 Anne Gawkins  
 Bob Gery  
 Penny Gibson  
 Amy Gillenson  
 Adriana Giongo Borges

Cheryl Gleason  
 Peter Glidden  
 Carolyn Goldberg  
 Gene Goldberg  
 Debby Goldman  
 Tina Goldstone  
 Paul Golomb  
 Victoria Gonzalez  
 Donna Gordon  
 Al Gottesman  
 William Green  
 Martin Greenwald  
 Tom Griffin  
 Christopher Hand  
 David Handelman  
 Stephanie Harding  
 Julie Harris  
 Clem Herschel  
 Lauren Hewings  
 Michael Hilton  
 John Hodgson  
 Catherine Hoey  
 Kevin Hogan  
 Dore Hollander  
 Mark Holmen  
 Stacy Holmén  
 George Hu  
 Hue Van Huynh  
 Roger Ingram  
 Megumi Izutani  
 Shari James  
 Judy Jamison  
 Roxanne Jaramillo  
 Donna Jeffrey  
 Connor Jerow  
 Demitri Jerow  
 Olivia Jorge  
 Victoria Kam  
 Anastasia Kaminskaya  
 Brad Kane  
 Chih-Liang Kao  
 Eli Karpe  
 Jan Katz  
 Sue Katz  
 Genny Kellam  
 Dylan Kershaw  
 Stanley Kozak  
 Joan Kramer  
 Veronica Kring  
 Norbert Kucharczyk  
 Erhard Kuehne  
 Robin Lander  
 Nancy Lauter  
 Peter Lenares  
 Suzy Leon  
 Al Lewis  
 David Lewis  
 Lucinda Lewis  
 Marilyn Liguori  
 Beth Lind

Gail Lipman  
 Steven Lippman  
 Mary Lish  
 Ruth Litsky  
 Thomas Loftus  
 Kathy Luther  
 Bill Maffia  
 Francesco Mallardo  
 Lorraine Mandel  
 Richard Mandell  
 Hunter Manuel  
 Toby Maranga  
 Lillian Marsano  
 Flora Mayer  
 Ian Maynard  
 Nancy McClernan  
 Thomas McEvoy  
 Ingrid McHugh  
 Mary McInerney  
 David McLean  
 Pamela McMaster  
 Jim McNeil  
 Susan McNeil  
 Nancy Mika  
 Betsy Mills  
 Emmy Montgomery  
 Otto Moran  
 Machiko Mori  
 Maria Moxon  
 Peggy Murphy  
 Elizabeth Nardin  
 Bill Nealon  
 Jessica Newman  
 Victor Nicolescu  
 Laula Nugmanova  
 Eve O'Brien  
 Eileen OMalley  
 Lisa Orend  
 Mercedes Oviedo  
 Emily Paasche  
 Brandon Palomo  
 Stacy Papas  
 Mark Paris  
 Robbie Patterson  
 Pat Pilkonis  
 Leslie Plotkin  
 Michelle Poire  
 Thomas Porta  
 Amir Rasoulpour  
 Robert Ritter  
 Noel Rivera  
 Paul Rizzuto  
 Christopher Robards  
 Jane Rosen  
 Paul Roth  
 Susan Rovzar  
 Lois Russo  
 Ann S Ruth  
 Carter Salis  
 Ina Saltz

Carmen Sandoval Munoz  
 Roland Scahill  
 Anneliese Scheef  
 Eileen Schein  
 Janet Schreiber  
 Marty Schreiber  
 Diantha Schull  
 Ted Scofield  
 Jobie Shally  
 Janet Shechter  
 Myrna Shore  
 Elisa Skinner  
 Peter Skinner  
 Austin Somers  
 Tatiana Somers  
 Michael Spratt  
 Carol Stein  
 Cindy Stern  
 Eric Stern  
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 Marina Tan  
 Tedde Tasheff  
 Alice Taylor  
 Brian Tepper  
 Marcia Thaler  
 Barry Thompson  
 Len Thompson  
 Alex Ulrich  
 Buddy Valenti  
 Ed Vladich  
 Eleanora Von Dehsen  
 Heidi Waldusky  
 Heather Walsh  
 Kim Wang  
 Jo-Anne Wazlowski  
 Andrew Weinrich  
 Bruce Weinstein  
 Sharon Weissbart  
 Gabe West  
 Maryann White  
 Harriet Whiting  
 Margaret Williamson  
 Jeanne Windbiel  
 Colleen Winters  
 Hannah Wolfe  
 Judy Wong  
 Steven Yee  
 Joel Yodowitz  
 Alequinn Young  
 Parice Zelikovsky  
 Chase Zimmerman  
 John Ziolkowski  
 Carlos Zubieta



# Central Park Conservancy

## Mission Statement

The mission of the Central Park Conservancy is to restore, manage, and enhance Central Park in partnership with the public.

The Central Park Conservancy aspires to build a great organization that sets the standard for and spreads the principles of world-class park management — emphasizing environmental excellence — to improve the quality of open space for the enjoyment of all.

The Central Park Conservancy is committed to sustaining this operating model to provide a legacy for future generations of park users.

## Guiding Principle

Central Park is a masterpiece of landscape architecture created to provide a scenic retreat from urban life for the enjoyment of all and, in so doing, to establish New York's place among the great cities of the world.

As the organization entrusted with the responsibility of caring for New York's most important public space, our work is founded on the belief that citizen leadership and private philanthropy are key to ensuring that the Park and its essential purpose endure.

## Core Values

<b>Commitment</b>	We value commitment to our mission, Central Park, and the visitor experience.
<b>Excellence</b>	We value innovation and the highest quality results in every aspect of our work.
<b>Integrity</b>	We value ethical conduct in our business practices.
<b>Adaptability</b>	We value adaptability in our response to change and challenges.
<b>Communication</b>	We value clear, consistent communication, teamwork, and an open dialogue both internally and with the public.
<b>Public Confidence</b>	We value the public and work to earn and maintain their confidence in our role as caretakers of Central Park.

## Credits

Annual Report 2019 was produced entirely by the staff of the Central Park Conservancy.

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