



CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF
ART, FKA CHEEKWOOD-TN BOTANICAL GARDENS
1200 FORREST PARK DRIVE
NASHVILLE, TN 37205-4242

DEAR MS. ADAMS:

ENCLOSED ARE THE ORIGINAL AND ONE COPY OF THE 2005 EXEMPT
ORGANIZATION RETURN, AS FOLLOWS...

2005 FORM 990

EACH ORIGINAL SHOULD BE DATED, SIGNED AND FILED IN ACCORDANCE
WITH THE FILING INSTRUCTIONS. THE COPY SHOULD BE RETAINED
FOR YOUR FILES.

WE HAVE PREPARED THE RETURN FROM INFORMATION YOU FURNISHED US
WITHOUT VERIFICATION. UPON EXAMINATION OF THE RETURN BY TAX
AUTHORITIES, REQUESTS MAY BE MADE FOR UNDERLYING DATA. WE
THEREFORE RECOMMEND THAT YOU PRESERVE ALL RECORDS WHICH YOU
MAY BE CALLED UPON TO PRODUCE IN CONNECTION WITH SUCH
POSSIBLE EXAMINATIONS.

WE HAVE ENCLOSED MAILING ENVELOPES FOR YOUR CONVENIENCE IN
FILING THE RETURN.

WE RECOMMEND THAT YOU USE CERTIFIED MAIL WITH POST MARKED
RECEIPT FOR PROOF OF TIMELY FILING.

WE SINCERELY APPRECIATE THE OPPORTUNITY TO SERVE YOU. PLEASE
CONTACT US IF YOU HAVE ANY QUESTIONS CONCERNING THE TAX
RETURN.

YOURS VERY TRULY,

KRAFTCPAS PLLC

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING
SEPTEMBER 30, 2006

Prepared for	CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF ART, FKA CHEEKWOOD-TN BOTANICAL GARDENS 1200 FORREST PARK DRIVE NASHVILLE, TN 37205-4242
Prepared by	KRAFTCPAS PLLC 555 GREAT CIRCLE ROAD, SUITE 200 NASHVILLE, TN 37228-1310
Amount due or refund	NOT APPLICABLE
Make check payable to	NOT APPLICABLE
Mail tax return and check (if applicable) to	INTERNAL REVENUE SERVICE CENTER OGDEN, UT 84201-0027
Return must be mailed on or before	FEBRUARY 15, 2007
Special Instructions	THE RETURN SHOULD BE SIGNED AND DATED.

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2005Open to Public
Inspection**A** For the 2005 calendar year, or tax year beginning **OCT 1, 2005** and ending **SEP 30, 2006**

B Check if applicable: <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF ART, FKA CHEEKWOOD-TN BOTANICAL GARDENS		D Employer identification number 62-0627921	
		Number and street (or P.O. box if mail is not delivered to street address)		Room/suite	E Telephone number (615) 356-8000
		1200 FORREST PARK DRIVE			
		City or town, state or country, and ZIP + 4 NASHVILLE, TN 37205-4242			F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶
		• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).		H and I are not applicable to section 527 organizations.	

G Website: ▶ **WWW.CHEEKWOOD.ORG****J** Organization type (check only one) ▶ ☒ 501(c) (3) ▶ (insert no.) ☐ 4947(a)(1) or ☐ 527**K** Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** If "Yes," enter number of affiliates ▶ **N/A****H(c)** Are all affiliates included? **N/A** ☐ Yes ☐ No
(If "No," attach a list.)**H(d)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶ **N/A****M** Check ☐ if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF).**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **10,490,347.****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	1 Contributions, gifts, grants, and similar amounts received:					
	a Direct public support		1a	2,945,397.		
	b Indirect public support		1b			
	c Government contributions (grants)		1c	261,340.		
	d Total (add lines 1a through 1c) (cash \$ 3,069,069. noncash \$ 137,668.)				1d	3,206,737.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)				2	1,970,216.
	3 Membership dues and assessments				3	500,257.
	4 Interest on savings and temporary cash investments				4	10,036.
	5 Dividends and interest from securities				5	102,231.
	6 a Gross rents SEE STATEMENT 2	6a	19,200.			
	b Less: rental expenses	6b				
	c Net rental income or (loss) (subtract line 6b from line 6a)				6c	19,200.
7 Other investment income (describe ▶)				7		
Revenue	8 a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
		3,166,783.	8a	116,894.		
	b Less: cost or other basis and sales expenses	2,606,569.	8b			
	c Gain or (loss) (attach schedule)	560,214.	8c	116,894.		
	d Net gain or (loss) (combine line 8c, columns (A) and (B)) STMT 3			STMT 4	8d	677,108.
	9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
	a Gross revenue (not including \$ 799,630. of contributions reported on line 1a)		9a	1,363,373.		
	b Less: direct expenses other than fundraising expenses		9b	470,701.		
	c Net income or (loss) from special events (subtract line 9b from line 9a) SEE STATEMENT 5				9c	892,672.
	10 a Gross sales of inventory, less returns and allowances	10a				
	b Less: cost of goods sold	10b				
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)				10c	
Expenses	11 Other revenue (from Part VII, line 103)				11	34,620.
	12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)				12	7,413,077.
	13 Program services (from line 44, column (B))				13	4,923,678.
	14 Management and general (from line 44, column (C))				14	582,518.
	15 Fundraising (from line 44, column (D))				15	1,028,152.
	16 Payments to affiliates (attach schedule)				16	
	17 Total expenses (add lines 16 and 44, column (A))				17	6,534,348.
	18 Excess or (deficit) for the year (subtract line 17 from line 12)				18	878,729.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))				19	23,036,443.
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 6				20	<305,994.>
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)				21	23,609,178.

523001
02-03-06

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2005)

CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF

Form 990 (2005)

ART, 1 1 CHEEKWOOD-TN BOTANICAL G JENS 62-0627921 Page 2

Part II Statement of
Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) ... (cash \$ 0, noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule) ...				
24 Benefits paid to or for members (attach schedule) ...				
25 Compensation of officers, directors, etc. **	433,702.	180,730.	102,988.	149,984.
26 Other salaries and wages	1,949,672.	1,739,929.	133,868.	75,875.
27 Pension plan contributions	23,982.	19,326.	2,383.	2,273.
28 Other employee benefits	195,714.	157,717.	19,450.	18,547.
29 Payroll taxes	172,126.	138,709.	17,106.	16,311.
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies	90,362.	76,910.	6,851.	6,601.
34 Telephone				
35 Postage and shipping				
36 Occupancy				
37 Equipment rental and maintenance	94,047.	58,575.	31,382.	4,090.
38 Printing and publications				
39 Travel	32,177.	22,596.	3,953.	5,628.
40 Conferences, conventions, and meetings				
41 Interest	43,052.	269.	42,783.	
42 Depreciation, depletion, etc. (attach schedule)	672,691.	559,589.	98,911.	14,191.
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 7	2,826,823.	1,969,328.	122,843.	734,652.
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	6,534,348.	4,923,678.	582,518.	1,028,152.

Joint Costs. Check ☐ if you are following SOP 98-2.Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A; (ii) the amount allocated to Program services \$ N/A;

(iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A

Form 990 (2005)

** SEE STATEMENT 8

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ►

SEE ATTACHED

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a EXHIBITIONS & PROGRAMS: SEE ATTACHED STATEMENT(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

3,181,592.

b OWL'S HILL NATURE SANCTUARY: SEE ATTACHED STATEMENT(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

198,978.

c RESTAURANT & GIFT SHOP: SEE ATTACHED STATEMENT(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

1,543,108.

d(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐**e Other program services (attach schedule)**(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐**f Total of Program Service Expenses** (should equal line 44, column (B), Program services) ► 4,923,678.

Form 990 (2005)

CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF

Form 990 (2005)

ART, I CHEEKWOOD-TN BOTANICAL G. DENS

62-0627921 Page 4

Part IV Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing	1,553,893.	1,843,857.
	46 Savings and temporary cash investments	140,421.	112,528.
	47 a Accounts receivable 47a 152,576.		
	b Less: allowance for doubtful accounts 47b	158,876.	152,576.
	48 a Pledges receivable 48a 1,332,420.		
	b Less: allowance for doubtful accounts 48b	1,168,121.	1,332,420.
	49 Grants receivable		
	50 Receivables from officers, directors, trustees, and key employees		
	51 a Other notes and loans receivable 51a		
	b Less: allowance for doubtful accounts 51b		
	52 Inventories for sale or use	89,376.	107,043.
	53 Prepaid expenses and deferred charges	91,620.	88,639.
	54 Investments - securities STMT 9 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	4,225,684.	4,446,225.
	55 a Investments - land, buildings, and equipment: basis 55a 26,134,096.		
	b Less: accumulated depreciation 55b 9,998,836.	16,256,014.	16,135,260.
56 Investments - other			
57 a Land, buildings, and equipment: basis 57a			
b Less: accumulated depreciation 57b			
58 Other assets (describe SEE STATEMENT 10)	557,416.	610,726.	
59 Total assets (must equal line 74). Add lines 45 through 58	24,241,421.	24,829,274.	
Liabilities	60 Accounts payable and accrued expenses	499,204.	572,702.
	61 Grants payable		
	62 Deferred revenue	105,369.	75,647.
	63 Loans from officers, directors, trustees, and key employees		
	64 a Tax-exempt bond liabilities		
	b Mortgages and other notes payable STMT 11	600,405.	571,747.
	65 Other liabilities (describe SEE STATEMENT 10)		
66 Total liabilities . Add lines 60 through 65)	1,204,978.	1,220,096.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	18,283,939.	18,430,982.
	68 Temporarily restricted	2,074,142.	2,439,544.
	69 Permanently restricted	2,678,362.	2,738,652.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds		
	71 Paid-in or capital surplus, or land, building, and equipment fund		
	72 Retained earnings, endowment, accumulated income, or other funds		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	23,036,443.	23,609,178.
	74 Total liabilities and net assets/fund balances . Add lines 66 and 73	24,241,421.	24,829,274.

Form 990 (2005)

CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF

Form 990 (2005)

ART, A CHEEKWOOD-TN BOTANICAL G. DENS 62-0627921 Page 5

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	7,175,080.
b	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments	b1	<305,994.>
2	Donated services and use of facilities	b2	67,997.
3	Recoveries of prior year grants	b3	
4	Other (specify):	b4	
	Add lines b1 through b4	b	<237,997.>
c	Subtract line b from line a	c	7,413,077.
d	Amounts included on Part I, line 12, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify):	d2	
	Add lines d1 and d2	d	0.
e	Total revenue (Part I, line 12). Add lines c and d	e	7,413,077.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	6,602,345.
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities	b1	67,997.
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify):	b4	
	Add lines b1 through b4	b	67,997.
c	Subtract line b from line a	c	6,534,348.
d	Amounts included on Part I, line 17, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify):	d2	
	Add lines d1 and d2	d	0.
e	Total expenses (Part I, line 17). Add lines c and d	e	6,534,348.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
JACK BECKER CHEEKWOOD - 1200 FORREST PARK DRIVE NASHVILLE, TN 37205-4242	PRESIDENT 60.00	176,605.	8,878.	0.
ANGIE ADAMS CHEEKWOOD - 1200 FORREST PARK DRIVE NASHVILLE, TN 37205-4242	CFO 45.00	76,215.	2,602.	0.
SUSAN HOSBACH CHEEKWOOD - 1200 FORREST PARK DRIVE NASHVILLE, TN 37205-4242	DEVELOPMENT DIRECTOR 50.00	95,177.	3,708.	0.
TONIA HORTON CHEEKWOOD - 1200 FORREST PARK DRIVE NASHVILLE, TN 37205-4242	PROGRAM DIRECTOR 40.00	67,673.	2,844.	0.
SEE ATTACHED LIST OF NONCOMPENSATED BOARD OF DIRECTORS	DIRECTORS 1.25	0.	0.	0.

Form 990 (2005)

Yes	No
-----	----

39

75b

X

75c

X

75d

X

76

X

77

x

783

x

78b

79

X

[illegible]

900

Y

100

812

100

100

81h

CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF

Form 990 (2005)

ART, F CHEEKWOOD-TN BOTANICAL G

JENS

62-0627921

Page 7

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	67,997.
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0.; section 4912 ▶ 0.; section 4955 ▶ 0.		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed ▶ TN		
b	Number of employees employed in the pay period that includes March 12, 2005	90b	93
91 a	The books are in care of ▶ ANGIE ADAMS Telephone no. ▶ 615-356-8000 Located at ▶ CHEEKWOOD 1200 FORREST PARK DRIVE NASHVILLE, TN ZIP + 4 ▶ 37205-4242		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A	91c	X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A		

Form 990 (2005)

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 12				205,777.	1,764,439.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					500,257.
95 Interest on savings and temporary cash investments			14	10,036.	
96 Dividends and interest from securities			14	102,231.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	19,200.	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	677,108.	
101 Net income or (loss) from special events			06	892,672.	
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a MISCELLANEOUS INCOME					34,620.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		1,907,024.	2,299,316.
105 Total (add line 104, columns (B), (D), and (E))					4,206,340.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 13

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.	
	Signature of officer 	Date 02/08/07
Paid Preparer's Use Only	Preparer's signature 	Check if self-employed <input checked="" type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4 KRAFTCPAS PLLC 555 GREAT CIRCLE ROAD, SUITE 200 NASHVILLE, TN 37228-1310	Preparer's SSN or PTIN 000291865 EIN Phone no. (615) 242-7351

Form 990 (2005)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2005

Name of the organization **CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF ART, FKA CHEEKWOOD-TN BOTANICAL GARDENS** Employer identification number **62 0627921**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>ANNE CLAYTON</u> <u>CHEEKWOOD - 1200 FORREST PARK DRIVE,</u>	<u>CATERING DIRECTOR</u> <u>40.00</u>	<u>63,651.</u>	<u>3,347.</u>	<u>0.</u>
<u>JEAN BUCHANAN</u> <u>CHEEKWOOD - 1200 FORREST PARK DRIVE,</u>	<u>OWL'S HILL DIRECTOR</u> <u>40.00</u>	<u>51,426.</u>	<u>5,247.</u>	<u>0.</u>
<u>MARY GRISSAM</u> <u>CHEEKWOOD - 1200 FORREST PARK DRIVE,</u>	<u>EDUCATION DIRECTOR</u> <u>40.00</u>	<u>47,451.</u>	<u>4,091.</u>	<u>0.</u>

Total number of other employees paid over \$50,000	<u>0</u>			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u>		

Total number of others receiving over \$50,000 for professional services	<u>0</u>	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>J.F. COLLIER ROOFING COMPANY, INC.</u> <u>1523 JONES AVENUE, NASHVILLE, TN 37207</u>	<u>ROOFING</u>	<u>219,995.</u>
<u>PFG LESTER</u> <u>4010 MADDOX SIMPSON PARKWAY, LEBANON, TN 37077</u>	<u>FOOD</u>	<u>212,704.</u>
<u>BLUE CROSS BLUE SHIELD OF MIDDLE TENNESSEE</u> <u>P.O. BOX 180172, CHATANOOGA, TN 37401</u>	<u>INSURANCE</u>	<u>171,847.</u>
<u>NASHVILLE ELECTRIC SERVICE</u> <u>1214 CHURCH STREET, NASHVILLE, TN 37246</u>	<u>ELECTRICITY</u>	<u>148,145.</u>
<u>JOE LEE/LEE'S BAR AND WAITER SERVICE</u> <u>4591 CLARKSVILLE HIGHWAY, NASHVILLE, TN 37218</u>	<u>WAIT STAFF</u>	<u>141,249.</u>
Total number of other contractors receiving over \$50,000 for other services	<u>3</u>	

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.	1	X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property? _____	2a	X
b Lending of money or other extension of credit? _____	2b	X
c Furnishing of goods, services, or facilities? _____	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	2d	X
e Transfer of any part of its income or assets? _____	2e	X
3 a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) _____	3a	X
b Do you have a section 403(b) annuity plan for your employees? _____	3b	X
c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)? _____	3c	X
4 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds? _____	4a	X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services? _____	4b	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **▶** _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☒ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). Check the box that describes the type of supporting organization: ☐ Type 1 ☐ Type 2 ☐ Type 3

Provide the following information about the supported organizations. (See page 6 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 of the instructions.)

CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF

Schedule A (Form 990 or 990-EZ) 2005

ART

KA CHEEKWOOD-TN BOTANICAL

ARDENS

62-0627921

Page 3

Part IV-A**Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.****Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	3,125,011.	2,874,898.	2,956,744.	2,913,980.	11,870,633.
16 Membership fees received	485,959.	419,629.	370,001.	440,435.	1,716,024.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	2,867,410.	2,820,513.	3,143,017.	1,052,498.	9,883,438.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	604,354.	608,014.	604,216.	639,587.	2,456,171.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	16,028.	10,725.	2,095.		28,848.
23 Total of lines 15 through 22	7,098,762.	6,733,779.	7,076,073.	5,046,500.	25,955,114.
24 Line 23 minus line 17	4,231,352.	3,913,266.	3,933,056.	3,994,002.	16,071,676.
25 Enter 1% of line 23	70,988.	67,338.	70,761.	50,465.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d N/A
e Public support (line 26c minus line 26d total)					26e N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2004) 0. (2003) 0. (2002) 0. (2001) 0.					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2004) 0. (2003) 0. (2002) 0. (2001) 0.					
c Add: Amounts from column (e) for lines: 15 11,870,633. 16 1,716,024. 17 9,883,438. 20 _____ 21 _____					27c 23,470,095.
d Add: Line 27a total 0. and line 27b total 0.					27d 0.
e Public support (line 27c total minus line 27d total)					27e 23,470,095.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f 25,955,114.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 90.4257%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h 9.4631%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

523121 02-03-06

NONE

Schedule A (Form 990 or 990-EZ) 2005

Part V Private School Questionnaire (See page 7 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31	
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
32 Does the organization maintain the following:	32a	
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32b	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32c	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32d	
d Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to:	33a	
a Students' rights or privileges?	33b	
b Admissions policies?	33c	
c Employment of faculty or administrative staff?	33d	
d Scholarships or other financial assistance?	33e	
e Educational policies?	33f	
f Use of facilities?	33g	
g Athletic programs?	33h	
h Other extracurricular activities?		
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended?	34b	
If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Schedule A (Form 990 or 990-EZ) 2005

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.) **N/A**

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check ☒ **a** if the organization belongs to an affiliated group. Check ☐ **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is -	The lobbying nontaxable amount is -		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

FOOTNOTES

STATEMENT 1

FORM 990, PART IV, LINE 55:

LAND, BUILDINGS, EQUIPMENT AND FURNISHINGS ARE STATED AT COST OR, IF DONATED, AT FAIR MARKET VALUE AT THE DATE OF DONATION. DEPRECIATION OF PLANT AND EQUIPMENT IS PROVIDED ON A STRAIGHT-LINE BASIS OVER ESTIMATED USEFUL LIVES RANGING FROM SEVEN TO FORTY YEARS.

FIXED ASSETS ARE COMPRISED OF THE FOLLOWING
AT SEPTEMBER 30, 2006:

LAND	520,000.
BUILDINGS	23,484,859.
EQUIPMENT AND FURNISHINGS	2,129,237.
TOTAL	26,134,096.
LESS: ACCUMULATED DEPRECIATION	<9,998,836.>
TOTAL - NET	16,135,260.

FORM 990	RENTAL INCOME	STATEMENT	2
----------	---------------	-----------	---

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
PROPERTY RENTAL	1	19,200.
TOTAL TO FORM 990, PART I, LINE 6A		19,200.

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES	STATEMENT	3
----------	---	-----------	---

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SALE OF INVESTMENTS	3,166,783.	2,606,569.	0.	560,214.
TO FORM 990, PART I, LINE 8	3,166,783.	2,606,569.	0.	560,214.

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 4

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
SALE OF DONATED ART	VARIOUS	VARIOUS	DONATED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	116,894.	0.	0.	0.	116,894.
TO FM 990, PART I, LN 8	116,894.	0.	0.	0.	116,894.

FORM 990 SPECIAL EVENTS AND ACTIVITIES STATEMENT 5

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
SWAN BALL	2,163,003.	799,630.	1,363,373.	470,701.	892,672.
TO FM 990, PART I, LINE 9	2,163,003.	799,630.	1,363,373.	470,701.	892,672.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
UNREALIZED GAIN/LOSS ON INVESTMENTS	<305,994.>
TOTAL TO FORM 990, PART I, LINE 20	<305,994.>

FORM 990 OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
COMMUNICATION, ADVERTISING, AND DONOR CULTIVATION EXHIBITIONS & PUBLIC PROGRAMS	396,220. 217,769.	303,430. 213,857.	23,432.69,358. 2,871.	1,041.

PROFESSIONAL FEES &				
CONTRACT SERVICES	225,077.	171,858.	39,958.	13,261.
COST OF GOODS SOLD	640,709.	640,709.	0.	0.
INSURANCE	125,629.	106,461.	19,168.	0.
MAINTENANCE	129,129.	111,952.	15,295.	1,882.
MISCELLANEOUS	36,699.	19,681.	14,789.	2,229.
BAD DEBT EXPENSE	1,173.	873.	0.	300.
UTILITIES	330,797.	318,893.	1,857.	10,047.
OTHER EVENTS &				
PROJECTS	677,730.	46,854.	0.	630,876.
BANK FEES	45,891.	34,760.	5,473.	5,658.
TOTAL TO FM 990, LN 43	2,826,823.	1,969,328.	122,843.	734,652.

FORM 990

OFFICER COMPENSATION ALLOCATION
PART II, LINE 25

STATEMENT 8

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
JACK BECKER	176,605.	8,878.	0.	185,483.
A. PROGRAM SERVICES	44,151.	2,220.		46,371.
B. MANAGEMENT AND GENERAL	88,303.	4,439.		92,742.
C. FUNDRAISING	44,151.	2,219.		46,370.

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
ANGIE ADAMS	76,215.	2,602.	0.	78,817.
A. PROGRAM SERVICES	61,734.	2,108.		63,842.
B. MANAGEMENT AND GENERAL	9,908.	338.		10,246.
C. FUNDRAISING	4,573.	156.		4,729.

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
SUSAN HOSBACH	95,177.	3,708.	0.	98,885.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL				
C. FUNDRAISING	95,177.	3,708.		98,885.

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
TONIA HORTON	67,673.	2,844.	0.	70,517.
A. PROGRAM SERVICES	67,673.	2,844.		70,517.
B. MANAGEMENT AND GENERAL				
C. FUNDRAISING				
TOTAL PROGRAM SERVICES				180,730.
TOTAL MANAGEMENT AND GENERAL				102,988.
TOTAL FUNDRAISING				149,984.
TOTAL OFFICER, ETC., COMPENSATION INCLUDED ON PARTS V-A AND V-B				433,702.

FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT	9
----------	---------------------------	-----------	---

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MUTUAL FUNDS	FMV			4,446,225.	4,446,225.
TO FORM 990, LINE 54, COL B				4,446,225.	4,446,225.

FORM 990	OTHER ASSETS	STATEMENT	10
----------	--------------	-----------	----

DESCRIPTION	AMOUNT
CASH SURRENDER VALUE OF LIFE INSURANCE	610,726.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	610,726.

FORM 990

OTHER NOTES AND LOANS PAYABLE

STATEMENT 11

LENDER'S NAME TERMS OF REPAYMENT

SUNTRUST MONTHLY

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
-----------------	------------------	-------------------------	------------------

VARIOUS	05/04/06	600,000.	6.43%
---------	----------	----------	-------

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

DEPOSITS AND SECURITIES FUND OPERATIONS

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
NONE	0.	571,747.

LENDER'S NAME TERMS OF REPAYMENT

SUNTRUST MONTHLY

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
-----------------	------------------	-------------------------	------------------

VARIOUS	05/04/06	700,000.	7.83%
---------	----------	----------	-------

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

DEPOSITS AND SECURITIES FUND OPERATIONS

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
NONE	0.	0.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B

571,747.

FORM 990	PROGRAM SERVICE REVENUE	STATEMENT 12
----------	-------------------------	--------------

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
ADMISSIONS					216,915.
EDUCATION & SPECIAL PROJECTS					174,484.
FOOD & GIFT SALES			03	205,777.	935,899.
OCCASSIONAL RENTAL OF FACILITIES					437,141.
TO FORM 990, PART VII, LINE 93				205,777.	1,764,439.

FORM 990	PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES	STATEMENT 13
----------	--	--------------

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	FEES TO PROVIDE MUSEUM EXHIBITS
93B	FEES TO PROVIDE EDUCATION AND ACCESS TO SPECIAL PROJECTS
93C	FEES TO PROVIDE FOOD, BEVERAGE, AND GIFTS TO PATRONS
93D	FEES FROM THE OCCASSIONAL RENTAL OF FACILITIES TO MEMBERS
94	MEMBERSHIP FEES ARE USED TO FURTHER SUPPORT THE MANY PROGRAMS
103A	MISCELLANEOUS INCOME RELATED TO THE ORGANIZATION'S EXEMPT PURPOSE

SCHEDULE A	OTHER INCOME	STATEMENT 14
------------	--------------	--------------

DESCRIPTION	2004 AMOUNT	2003 AMOUNT	2002 AMOUNT	2001 AMOUNT
MISCELLANEOUS INCOME	16,028.	10,725.	2,095.	0.
TOTAL TO SCHEDULE A, LINE 22	16,028.	10,725.	2,095.	0.

Program Services – Cheekwood is a premiere cultural resource for Tennessee residents and visitors to Middle Tennessee and exposes arts, gardens and nature to students of all ages.

- Exhibitions and Programs - Cheekwood provides a wide variety of activities inspired by its extensive indoor and outdoor collections. The Museum of Art, accredited by the American Association of Museums, is housed in the former Cheek residence and named to the National Register of Historic Places. It offers a spectrum of American and European art and decorative arts through its permanent collection and hosted traveling exhibitions, and is also recognized as a center for contemporary art. The Botanical Garden, named in the Top Five Southern Gardens, encompasses 55 acres of woodland, pastoral and landscaped gardens. Original sections designed by Bryant Fleming in 1930 mingle harmoniously with specialized gardens featuring outstanding collections of perennials, herbs, dogwood, and wildflowers among others. These offerings are brought alive regularly through classes, lectures, family days and festivals. During the 2005 fiscal year, Cheekwood featured a fashion photography exhibit, a Winogrand photography exhibit, an exhibit of Halston designs, two distinct contemporary video installations, four contemporary art installations and an outdoor architectural maze exhibit.
- Owl's Hill Nature Sanctuary - Owl's Hill resides on nearly 160 acres of preserved ancient hardwood forest and recovered farmland in nearby Williamson County. This green space is established as a nature sanctuary offering wildlife counts, habitat study and a restoration area for native flora and fauna. By design to limit habitat overexposure, visitation is offered only for educational programs including scouting, nature camps and school field trips. Committed volunteers join teaching, conservation and on-hands restoration projects welcoming more than 7,000 visitors annually.
- Restaurant and Gift Shop - The Pineapple Room Restaurant and Gift Shop offer visitors of Cheekwood an oasis to enjoy delicious food and beverages and take away a souvenir of their day's experience. This service area also provides rental and catering facilities to further open Cheekwood to the public through the hosting of events on the grounds, exposing more than 13,000 visitors per year to the property.

CHEEKWOOD

Conflict-of-Interest Policy

A fundamental principle of ethics is that any person who exercises discretionary authority on behalf of the organization may not use this authority for his or her own benefit.

It is therefore the basic policy of Cheekwood that all the Board of Trustee members or members of any committee thereof or officers or employees of Cheekwood have a duty to be free from the influence of any conflicting interest when they act on behalf of Cheekwood or represent it in negotiations or advise others in Cheekwood with respect to dealing with third parties. They are expected to deal with suppliers, customers, contractors, and others having dealings with Cheekwood on the sole basis of that which is in the best interest of Cheekwood, without favor or preference to third parties based on personal considerations. To this end, the following shall be the policy of Cheekwood:

- 1.) No member of the Board of Trustees or member of any committee thereof or officer or employee of Cheekwood shall accept from any person, directly or indirectly, whether by himself or herself or through his or her spouse or a member of his or her family or through any partner or business or professional associate, an gift, favor, service, employment or offer of employment or any other thing of value which he or she knows or has reason to believe is made or offered to him or her with the intent to influence him or her in the performance of his or her duties as a member of the Board of Trustees or member of any committee thereof or officer or employee of Cheekwood.
- 2.) No member of the Board of Trustees or member of any committee thereof or officer or employee of Cheekwood who is a partner, officer, or employee of a partnership, firm, or corporation or who owns or controls more than 10 percent of the stock of such corporation, shall represent, appear for, or negotiate on behalf of Cheekwood in connection with the acquisition or sale by Cheekwood of any interest in real or tangible or intangible personal property from or to such partnership, firm or corporation.
- 3.) No member of the Board of Trustees or member of any committee thereof shall participate by discussion, voting, or by any other action taken by the Board of Trustees, or any committee thereof, in the enactment of or defeat of a motion in which that member has an interest as defined in paragraph (2) above. In case any such matter is discussed at any meeting where any Board Trustee or committee member who has such an interest is present, the member shall promptly disclose that interest in the matter to be voted on to the Chair of the meeting. The member shall not vote on the matter and shall absent him- or herself from the meeting during the discussion and voting on the matter.

Signed _____

Date: _____

CHEEKWOOD BOTANICAL GARDEN AND MUSEUM OF ART
BOARD OF TRUSTEES
2005-2006

TERMS TO EXPIRE - SEPTEMBER 30, 2006

Mr. Lee A. Beaman (Kelley) LAB@BeamanAuto.com	Beaman Automotive Group 1525 Broadway Nashville, TN 37203	Office: 251-8483
	837 Glen Levin Drive Nashville, TN 37204	
Mrs. Jack O. Bovender (Barbara) barbbovender@comcast.net	520 BelleMeade Boulevard Nashville, TN 37205	Home: 292-5782
Mr. Ramon Cisneros (Deborah) rcisneros@comcast.net	2210 Oakleaf Drive Franklin, TN 37064	Home: 791-1274
Mr. David Ewing (Alice Randall) * dewing@nashvillechamber.com	Nashville Chamber 211 Commerce Street, Suite 100 Nashville, TN 37201	Office: 743-3082 Fax: 256-0393
	2126 Blair Boulevard Nashville, TN 37212	Home: 269-7716
Mr. Steve G. Fridrich (Phyllis) * steve@stevefridrich.com	Fridrich & Clark Realty, Inc. 2909 Poston Avenue Nashville, TN 37203	Office: 327-4800 Fax: 327-3248
	617 Westover Drive Nashville, TN 37205	Home: 353-1200
Mrs. Clay Jackson (Cathy) * TALLUJACK@aol.com	5819 Hillsboro Rd. Nashville, TN 37215	Home: 665-2442 Fax: 665-0104
Ms. Ruth Johnson (Richard Manson) rejohnson@mmc.edu	5210 Close Circle Nashville, TN 37205	Home: 364-1741 Fax: 354-8880
Mr. Rob McCabe (Jennie) * Rob.McCabe@PNFP.com	Pinnacle Financial Partners 211 Commerce St., Suite 300 Nashville, TN 37201	Office: 744-3729 Fax: 744-3829 Fax 2: 744-3839
	4418 Herbert Place Nashville, TN 37215	Home: 383-6165
Mr. David Obolensky (Cathy) * david.i.obolensky@smithbarney.com	Salomon Smith Barney 3102 West End Avenue, Suite 200 Nashville, TN 37203	Office: 292-0303 Fax: 269-2440
	6 Middleton Park Lane Nashville, TN 37215	Home: 661-4897
Dr. Paul Sternberg (Gloria) paul.sternberg@vanderbilt.edu pamela.j.baggott@vanderbilt.edu	1215 21st Avenue South Nashville, TN 37232	Office: 936-1453 Fax: 936-3497
	623 Royal Oaks Place Nashville, TN 37205	

TERMS TO EXPIRE - SEPTEMBER 30, 2007

Mr. Stephen E. Blackmon, Jr. (Evelyn) seblackmon@comcast.net	Rogers Manufacturing P.O. Box 100187 Nashville, TN 37224	Office: 244-9720 Fax: 244-9719
	618 Enquirer Avenue Nashville, TN 37205	
Mrs. Richard Courtney (Beth Seigenthaler) * Beth@seig-pr.com	Seigenthaler Public Relations, Inc. 114-30th Avenue South Nashville, TN 37212	Office: 327-7999 Fax: 327-8039
	3003 Medial Avenue Nashville, TN 37215	

continued 2007

Mr. Greg Daily (Collie) * gdaily@ipaymentinc.com	iPayment, Inc. 40 Burton Hills - Suite 415 Nashville, TN 37215	Office: 665-1858 Fax: 665-8434
	5353 Hillsboro Pike Nashville, TN 37215	Home: 665-9144
Mr. William F. Hagerty (Chrissy) bhagerty@hagertypeterson.com	Hagerty Peterson & Company, LLC 4525 Harding Road, Suite 200 Nashville, TN 37205	Home: 371-8550 Fax: 371-8750 Cell: 202-256-6680
	4362 Chickering Lane Nashville, TN 37215	
Mr. Lee Peterseim (Marguerite) leemargp@aol.com	4366 Chickering Lane Nashville, TN 37215	Home: 373-8945 Fax: 376-6160
	Peterson Tool Company 739 Fesslers Lane Nashville, TN 37210	Office: 242-7341 Fax: 242-7362
Mrs. Nancy S. Peterson * npeterson@petersontool.com	Three Whitehall 3701 West End Ave. Nashville, TN 37210	Home: 292-3603 Fax: 292-0057
	Adams and Reese/Stokes Bartholomew LLP 424 Church Street, Suite 2800 Nashville, TN 37219	Office: 259-1450 Fax: 259-1470
Mrs. Joe Russell (Anne) * anne.russell@arlaw.com kathy.hobby@arlaw.com	1218 Chickering Rd. Nashville, TN 37215	Home: 297-9932
	1103 Belle Meade Blvd. Nashville, TN 37205	Home: 269-4000 Office: 833-2188 Fax: 834-3033
Mr. James L. Shaub II (Anna) jshaub@sewaffle.com	302 Jackson Blvd. Nashville, TN 37205	Home: 383-5884 Office: 263-7953 Cell: 390-1202

TERMS TO EXPIRE - SEPTEMBER 30, 2008

Mr. William F. Andrews (Lin) wmfandrews@aol.com	Riverstone Farm 1409 Moran Road Franklin, TN 37069	Home: 370-0098
Mrs. Brannan Atkinson (Amy) aatkinson@gaylordentertainment.com	Gaylord Hotels/Gaylord Entertainment 2802 Opryland Drive Nashville, TN 37214	Office: 458-2891 Fax: 458-2870 Home: 665-3433
	1861 Laurel Ridge Drive Nashville, TN 37215	
Mrs. Katherine Read Ezell (Steve) kate.ezell@comcast.net	2306 Golf Club Lane Nashville, TN 37215	Home: 292-8683 Fax: 292-6549
Mr. Kerry Graham (Linda) * Kgraham@buntinggroup.com	The Buntin Group 1001 Hawkins St. Nashville, TN 37206	Office: 244-5720 Fax: 256-5539 Cell: 481-4534
	1204 Nichol Lane Nashville, TN 37205	
Mr. Carl Grimstad (Gigi) cgrimstad@ipaymentinc.com	iPayment, Inc. 40 Burton Hills - Suite 415 Nashville, TN 37215	Office: 665-1858 Fax: 665-8434
	311 Jackson Blvd. Nashville, TN 37205	Home: 292-8112
Mr. Bradley S. Karro (Harriet) brad.karro@caremarkrx.com	CareMark Rx, Inc. 211 Commerce Street Nashville, TN 37201	Office: 743-6610 Fax: 743-6668
	3800 Woodlawn Drive Nashville, TN 37215	Home: 269-3822

continued 2008

Mrs. Carole M. Nelson cm.nelson@comcast.net	1305 Chickering Road Nashville, TN 37215	Home: 383-7822 Fax: 383-7858
Mrs. J. Donald Nichols (Elizabeth) elnsite@aol.com leigh819@hotmail.com	416 Jackson Boulevard Nashville, TN 37205	Office: 269-7444 Fax: 463-2497 Home: 297-5718
Mr. Hal Pennington (Peggy) hpennington@genesco.com kkillian@genesco.com	Genesco, Inc. 1415 Murfreesboro Road Nashville, TN 37217 2 Camelback Court Brentwood, TN 37027	Office: 367-8467 Fax: 367-7073 Home: 776-3071
Mr. Keith Pitts (Deborah) kpitts@vanguardhealth.com mcrabtree@vanguardhealth.com	Vanguard Health Systems 20 Burton Hills Blvd., Suite 100 Nashville, TN 37215 114 Clarendon Avenue Nashville, TN 37205	Office: 665-6025 Fax: 665-6181 Home: 297-6208
Mr. Pepe Presley (Edna) ppresley@cumberlandtrust.com icooper@cumberlandtrust.com	Cumberland Trust & Investments 104 Woodmont, Suite 120 Nashville, TN 37205 206 Burlington Place Nashville, TN 37215	Office: 783-2540 Fax: 783-2559 Home: 298-9862
Mr. W. David Roddey (Diane) * droddey@comcast.net	95 Jamestown Park Nashville, TN 37205	Home: 292-4447 Cell: 714-9994
Mrs. Jack W. Shepherd (Anne) * shph363@aol.com	1406 Knox Valley Rd. Brentwood, TN 37027	Home: 370-3570
Mr. Harold (Spook) Stream, III (Jamie) HStreamIII@aol.com	5401 Hillsboro Pike Nashville, TN 37215	Home: 665-9741 Fax: 665-9891
Mrs. Melissa Wyatt (Chris) melissa.wyatt@suntrust.com	SunTrust Bank 424 Church Street, Suite 300 Nashville, TN 37219 312 Scottish Court Franklin, TN 37064	Office: 748-4961 Fax: 748-5558 Home: 591-8983

REPRESENTATIVES TO THE BOARD:

<u>ANTIQUES & GARDEN SHOW</u>		
Mr. Gus Puryear (Jennifer) guspuryear@correctionscorp.com	Corrections Corporation of America 10 Burton Hills Blvd. Nashville, TN 37215 2433 Bear Rd. Nashville, TN 37215	Office: 263-3011 Home: 297-1545
<u>EXCHANGE CLUB OF NASHVILLE</u>		
Mr. Thomas G. Curtis (Ann) tcurtis@diversifiedtrust.com	Diversified Trust Co. 3100 West End Avenue, Ste. 200 Nashville, TN 37203 4417 Howell Place Nashville, TN 37205	Office: 386-7302 Fax: 386-8738 Home: 269-8904
<u>FRIENDS OF CHEEKWOOD</u>		
Mrs. David Olender (Marsha) marshaolender@comcast.net	1211 Saxon Drive Nashville, TN 37215	Home: 373-7125

HORTICULTURAL SOCIETY OF MIDDLE TN**Mrs. Tom Ward (Betty)**801 Quail Valley Drive
Brentwood, TN 37027Home: 373-0646
Cell: 804-1619**SWAN BALL****Mrs. Dennis Bottorff (Jean)**jeanbottorff@comcast.net1314 Chickering Road
Nashville, TN 37205

Home: 269-6546

HONORARY MEMBERS OF THE BOARD

Mrs. Hunter Armistead (Clare) clareArmistead@aol.com	296 Harding Place Nashville, TN 37205	Home: 297-2827 Fax: 297-2827
Mrs. E. M. Bass (Edie) Weedie202@aol.com	202 Moultrie Park Nashville, TN 37205	Home: 383-7555 Fax: 383-7555
Mrs. James C. Bradford, Jr. (Tooty) tbradford@jcb Bradford.net	530 Belle Meade Boulevard Nashville, TN 37205	Home: 383-2093 Fax: 292-7664
Mr. Monroe J. Carell, Jr. (Ann) mcarell@parking.com rharvey@parking.com	Central Parking Systems, Inc. 2401 - 21st Ave. South, Suite 102 Nashville, TN 37201	Office: 297-4255
	4432 Tyne Boulevard Nashville, TN 37215	Home: 665-8857
Mrs. James H. Cheek, III (Sigourney) sigourneycheek@comcast.net	4404 Honeywood Ave. Nashville, TN 37205	Home: 292-4576 Cell: 594-4576
Mr. W. Joe Diehl, Jr.	11 Burton Hills Blvd. Apt. 259 S Nashville, TN 37215	Home: 665-0720
Mrs. Jane Dudley (Dwayne Johnson)	72 Concord Park West Nashville, TN 37205	Home: 292-0143 Fax: 292-0143
Mr. J.P. Foster (Ann)	4206 Stammer Place, Apt. 164 Nashville, TN 37215	Home: 298-2854
Mr. Homer B. Gibbs, Jr. (Barry)	3010 Poston Avenue Nashville, TN 37203	Office: 327-8175 Fax: 329-3645
	105 Bellebrook Circle Nashville, TN 37205	Home: 383-5684
Mrs. Henry W. Hooker (Alice)	370 Vaughn Rd. Nashville, TN 37221	Home: 373-9892 Fax: 373-9893
Mrs. Roberta Lochte-Jones	105 Leake Avenue, #81 Nashville, TN 37205	Home: 352-2768 Fax: 352-2768
Ms. Ellen H. Martin ellenm1@bellsouth.net	610 Belle Meade Boulevard Nashville, TN 37205	Office: 292-4109 Fax: 292-1218
Mrs. Jack C. Massey (Alyne) aqmassey@mac.com	4431 Tyne Boulevard Nashville, TN 37215	Home: 269-0917 Fax: 292-9808
Mr. David K. (Pat) Wilson (Paula)	Cherokee Equity Corporation P.O. Box 121559 Nashville, TN 37212	Office: 320-1248 Fax: 327-4626
	4343 Glen Eden Place Nashville, TN 37205	Home: 383-4183
Mrs. John W. White (Dudley) Dudbwhite@aol.com	210 Evelyn Avenue Nashville, TN 37205	Fax: 383-1325 Home: 383-8023

EXECUTIVE COMMITTEE

Mr. Rob McCabe - Chair
Mr. Jim Shaub - Vice Chair
Mr. Stephen E. Blackmon, Jr. - Treasurer
Mrs. Joe Russell (Anne) - Secretary

Mrs. Clay Jackson (Cathy)
Governance Committee Chair
Mrs. Jack W. Shepherd (Anne)
Mr. Jim Shaub
Development Committee Co-chairs
Mr. Donald B. Taylor
Exhibitions & Programs Committee Chair
Dr. Paul Sternberg
Museum of Art Committee Chair
Mr. Bill Hagerty
Botanic Garden Committee Chair
Mr. Steve Blackmon
Finance Committee Chair
Mr. Lee Peterseim
Owl's Hill Committee Chair

AMENDED AND RESTATED BYLAWS AS OF JANUARY 25, 2006

OF

CHEEKWOOD BOTANICAL GARDEN

AND

MUSEUM OF ART

These Bylaws shall regulate the affairs of the Corporation, subject to the provisions of the Corporation's Charter and any applicable provisions of the Tennessee Nonprofit Corporation Act.

**SECTION I
OFFICES AND REGISTERED AGENT**

Section 1.01. Registered Office. The Corporation shall designate and continuously maintain a registered office in the State of Tennessee.

Section 1.02. Principal Office. The principal office of the Corporation shall be that which is designated as such in its Charter, as amended from time to time.

Section 1.03. Other Offices. The Corporation may also have other offices within and without the State of Tennessee at such places as the Board of Trustees may from time to time determine.

Section 1.04. Registered Agent. The Corporation shall designate and continuously maintain a registered agent in the State of Tennessee at its registered office.

**SECTION II
MEMBERS**

Section 2.01. Membership Fees and Dues. The Board of Trustees may establish classes of membership and the fees and dues required for membership in any established class, may change or abolish any previously established class and may increase or decrease the fees and dues required for membership in any class. No such change or abolition shall affect any rights or privileges to which a member of the class has become entitled prior to such change or abolition. Any change or abolition of a class and any increase or decrease in the fees and dues of the class shall not become effective until at least sixty (60) days after the Board of Trustees notifies the membership of its action with respect to a class or classes of membership. A person who pays the required fees and dues of a class shall be admitted to membership in the Corporation, shall remain a member in good standing so long as required periodic fees and dues are promptly paid, and shall not be subject to any increase in required periodic dues until such member's next annual dues period after a dues increase has been enacted in the manner described above.

Section 2.02. Rights and Obligations. Each member in good standing of any class of membership shall have, and be entitled to, one (1) vote on each matter voted on by the members. For this purpose a membership standing in the name of two (2) or more persons shall be considered as one member and the latest vote or proxy given by one of those persons shall be accepted as that of all. Except for reasonable compensation for goods and services provided to the Corporation, no member shall be entitled to payment or distribution from the Corporation, upon dissolution or otherwise.

Section 2.03. Termination of Membership. A member who fails to pay the required periodic fees and dues within the grace period fixed by the Board of Trustees and after at least fifteen (15) days' prior written notice to the member of the delinquency shall forfeit all rights and privileges of membership, which shall be considered terminated without further notice to such person.

Section 2.04. Transfers and Encumbrances. No member may transfer or encumber, by operation of law or otherwise, a membership or any right or privilege arising therefrom.

Section 2.05. Place of Meeting. All meetings of the members of the Corporation shall be held at the principal office of the Corporation, or at such other place as may be fixed by resolution of the Board of Trustees.

Section 2.06. Annual Meeting. The annual meeting of the members of the Corporation shall be held in June of each year beginning in June, 2000 at a date and time to be set by the Board of Trustees. At the annual meeting, the members shall receive reports on the activities and financial condition of the Corporation, and transact such other business as may properly come before the meeting.

Section 2.07. Special Meetings. The Corporation shall hold a special meeting of its members upon the call of the Board of Trustees, or upon one or more written demands delivered to the Secretary by members holding at least ten percent (10%) of all votes entitled to be cast on any issue to be considered at the proposed special meeting. Any call or demand for a special meeting shall describe the purpose or purposes for which the special meeting is to be held. Only business within the purpose or purposes described in the meeting notice for the special meeting may be conducted at such meeting.

Section 2.08. Notice of Meetings. The Corporation shall notify its members of the date, time and place of each annual and special meeting of members no fewer than ten (10), nor more than two (2) months before the meeting date. The notice of a meeting shall also contain such other information which may be required by these Bylaws or by the Tennessee Nonprofit Corporation Act.

Section 2.09. Quorum. The lesser of five percent (5%) of the membership or five hundred (500) members represented in person or by proxy at any meeting of the members shall constitute a quorum on that matter. If, however, such quorum is not represented at any such meeting, the members present at the meeting in person or represented by proxy shall have the power to adjourn from time to time without notice other than announcement at the meeting, until the requisite quorum is present or represented, at which time any business may be transacted which might have been transacted at the meeting as provided in the original notice.

Section 2.10. Voting Requirements. Except as otherwise provided in Section 2.11 of these Bylaws, action on any matter voted upon at a meeting of the members is approved if a quorum exists and if the votes cast in favor of the action exceed the votes cast against the action.

SECTION III BOARD OF TRUSTEES

Section 3.01. General Powers and Qualifications. All corporate powers of the Corporation shall be exercised by and under the authority of, and the affairs of the Corporation shall be managed under the direction of, the Board of Trustees. All Trustees must be members of the Corporation.

Section 3.02. Number of Trustees. The Board of Trustees shall be comprised of not less than twenty (20) members nor more than fifty (50) members, as determined in accordance with Section 3.03.

Section 3.03. Election, Appointment and Tenure. The Trustees shall be elected by the Board of Trustees or appointed as hereinafter provided. Each elected Trustee shall serve each for a term of three (3) years. The Board of Trustees shall not elect a person as Trustee to more than two (2) consecutive terms. In addition to the elected Trustees:

(a) the Exchange Club of Nashville, the Horticultural Society of Middle Tennessee, the Friends of Cheekwood, the Swan Ball, and the Antiques and Garden Show shall each appoint biannually one member of the Corporation to serve a two (2) year term as a Trustee representing the appointing organization on the Board;

(b) the immediate past Chair of the Board shall continue to serve as a Trustee during the term of the succeeding Chair of the Board; and

(c) the Chair may, with the approval of the Board, appoint up to two (2) members as Trustees for one- (1) year terms.

Section 3.04. Annual and Regular Meetings. The annual meeting of the Board shall be held at a time and place determined by the chairman and shall be for the purpose of electing Trustees and officers and members of the Executive Committee and acting on any other business that may arise. Regular meetings, including the annual meeting of the Board of Trustees shall be held at least quarterly in accordance with such schedule as shall be established by the Chair and distributed to the Trustees as soon as practicable following the beginning of the fiscal year without notice at such time and place as the Board of Trustees shall determine from time to time.

Section 3.05. Special Meetings. Special meetings of the Board of Trustees may be called by the Chair or by any two (2) Trustees.

Section 3.06. Notice of Meetings. Regular scheduled meetings of the Board of Trustees may be held without notice of the date, time, place, or purpose of the meeting. Special meetings of the Board of Trustees must be preceded by at least two (2) days' notice to each Trustee of the date, time and place, but not the purpose, of such special meeting. Notice of any adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken, and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Section 3.07. Waiver of Notice. A Trustee who attends or participates in a meeting waives any required notice of the meeting unless the Trustee at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 3.08. Quorum and Voting. A quorum of the Board of Trustees consists of a majority of the Trustees then in office before a meeting begins. If a quorum is present when a vote is taken, the affirmative vote of the majority of the Trustees present is the act of the Board of Trustees.

Section 3.09. Vacancy. If a vacancy occurs on the Board of Trustees:

(a) If the vacancy is that of an appointed Trustee, the appointing organization or the Chair (with Board approval), as the case may be, shall be notified and may designate another member to fill the vacancy;

(b) If the vacancy is that of an elected Trustee, the Board may fill the vacancy. If the Trustees remaining in office constitute fewer than a quorum of the Board, the Trustees may fill a vacancy the Board is permitted to fill by the affirmative vote of a majority of all Trustees remaining in office.

Section 3.10. Honorary Trustees. The Board of Trustees may from time to time designate as Honorary Trustees individuals who have rendered significant contribution and service to the Corporation. An individual so designate shall retain such status for life. Honorary Trustees shall be given notice of, and may attend, meetings of the Board of Trustees. At such meetings Honorary Trustees shall not be counted for quorum purposes and shall not be entitled to vote. All references in these Bylaws to "Trustees" shall, unless expressly stated otherwise, mean the Trustees elected or appointed in accordance with Section 3.03.

Section 3.11. Advisory Board. The Corporation may have an Advisory Board, which shall consist of members appointed by the Board of Trustees for a three (3) year term. The Board may assign initial members of the Advisory Board to terms of less than three (3) years in order to establish staggered terms. The Advisory Board shall meet at such times as the Trustees or the Advisory Board may from time to time determine. The Advisory Board shall advise and assist the Board of Trustees, other committees of the Board or officers may ask for guidance or assistance or which the Advisory Board deems appropriate.

SECTION IV COMMITTEES

Section 4.01. Formation. The Board of Trustees may create standing or special committees of the Board. Unless expressly provided below, the creation of any committee and the determination of the number of members to comprise any committee shall all be determined and accomplished by action of the Trustees. Except for the Executive Committee, the Governance Committee and the Finance and Audit Committee, not every committee member need be a Trustee but at least one Trustee shall be a member of each committee. Except for the Executive Committee, Governance Committee and the Finance and Audit Committee, the Chairman of the Board shall appoint the Chair of any Committee, and except as otherwise provided in these bylaws, the Chairman of the Board shall appoint the members of each Committee.

Section 4.02. Standing Committee. The Corporation shall have the following standing committees:

- (a) The Executive Committee;
- (b) The Governance Committee;
- (c) The Development Committee;
- (d) The Exhibitions and Programs Committee;
- (e) The Finance and Audit Committee; and
- (f) The Owl's Hill Committee.

The chair of each standing committee shall be a Trustee and a member of the Executive Committee or a member of the Advisory Board. All members of standing committees shall serve one (1) year terms but may be appointed to successive terms. Each standing committee shall meet at stated times or on notice to all committee members by any of its own number, as it shall determine or as determined by the Board of Trustees. If the number of committee members in office immediately before the meeting begins is an odd number, a majority of such number shall constitute a quorum; but if such number is an even number, one-half (1/2) of such number shall constitute a quorum. Each standing committee shall keep regular minutes of its proceedings and report the same to the Board of Trustees. Unless provided otherwise below, each standing committee shall perform such duties and exercise such authority as is consistent with present custom and practice, subject to the power and prerogative of the Board of Trustees at any time to expand, circumscribe or modify the duties and authority of any committee.

Section 4.03. Executive Committee. All members of the Executive Committee must be Trustees. The Executive Committee shall consult with and advise the officers of the Corporation in the management of its affairs and shall have and may exercise all authority of the Board of Trustees, except for matters on which a committee may not take action under the Tennessee Nonprofit Corporation Act, and matters which the Board or the members have by resolution removed from the authority of the Executive Committee. The membership of the Executive Committee shall be comprised of those Trustees who are then current officers of the Corporation and chairs of good standing committees of the Corporation. The current Chair of the Corporation shall serve as chair of the Executive Committee.

Section 4.04. Governance Committee. The Governance Committee shall nominate candidates for those Trustee positions to be elected by the Board of Trustees, and shall perform

such other duties as are delegated to it by the Board of Trustees or the Executive Committee. The number of members of the Governance Committee shall be determined from time to time by the Board of Trustees, but shall be no fewer than five (5) nor more than seven (7). All members of the Governance Committee shall be Trustees. The Governance Committee shall be chaired by the immediate past Chair of the Corporation.

Section 4.05. Finance and Audit Committee. The Treasurer shall be the Chair of the Finance Committee. The Finance and Audit Committee shall have at least five members. The Finance and Audit Committee shall develop and recommend for approval the annual budget, monitor income and expenses on at least a quarterly basis, oversee all financial and other business matters of the Corporation, make recommendations concerning hiring or terminating the Corporation's independent accountants, review internal and external audit reports and procedures and other financial statements and reports, oversight over the Investment Committee and perform any other duties delegated to it by the Executive Committee or the Board. The Director of Finance and Operations shall serve as an adviser to the committee.

Section 4.06. Development Committee. The Development Committee shall have at least five (5) members. For all Corporation fund-raising plans and events, including, but not limited to, endowment and capital campaigns, the committee shall review, revise, if necessary, and approve goals and objectives proposed by the Corporation staff and by other fund-raising groups. The committee shall provide leadership and guidance in solicitation and advocacy for the Corporation. The Director of Development and Marketing shall serve as an advisor to the committee.

Section 4.07. Exhibition and Programs Committee. The Exhibition and Programs Committee shall have at least five (5) members. The Exhibition and Programs Committee shall provide guidance in support of visitor offerings at Cheekwood. The committee shall also provide advice in the development and maintenance of the key assets of the Corporation. The Exhibition and Programs Committee shall provide oversight to the Botanical Garden and Museum of Art advisory committees. The Director of Exhibitions and Programs shall serve as an adviser to the committee.

Section 4.08. Owl's Hill Committee. The Owl's Hill Committee shall have at least five (5) members. The Owl's Hill Committee shall provide advice on all aspects of Owl's Hill operation and policies. The Committee shall provide guidance in land-use planning, capital projects, fundraising and programming. The Owl's Hill Committee shall assist the professional staff in providing stability, direction and consistency toward the unique focus of the nature sanctuary.

Section 4.09. Advisory Committees. The Board may have the following advisory committees:

(a) Investment Committee. This committee shall oversee the management and supervision of all investment endowment funds of the Corporation, however established, and make report to the Finance and Audit Committee.

(b) Botanical Garden Committee. The Botanical Garden Committee shall serve as an advisory committee for the professional staff of the Corporation providing technical

support and assistance with a horticultural focus for the botanical garden, grounds and plant collection. The Botanical Garden Committee shall also provide assistance and advice to the professional staff of the Corporation regarding the achievement of the educational and display goals for the gardens and greenhouses.

(c) Museum of Art Committee. The Museum of Art Committee shall be an advisory committee for the implementation of procedures for acquisitions, accession, deaccession, care, lending, borrowing exhibitions, and use of and access to objects which are part of the collection of the Corporation. The Museum of Art Committee shall also monitor security, building, and facilities requirements of the museum, review the collection loan/borrowing activity, and monitoring a museum ethics policy in accordance with AAM guidelines.

Section 4.10. Relationship to the Board of Trustees. The Board of Trustees, but not any committee, may, with respect to any standing or special committee:

- (a) remove any committee member at any time with or without cause;
- (b) require any committee to report to the Board of Trustees or members with respect to activities or actions taken by such committee; and
- (c) approve, amend, revoke or countermand any action taken by any committee.

SECTION V OFFICERS

Section 5.01. Required Officers. The officers of the Corporation shall be a Chair of the Board, a Vice Chair, a President, a Secretary, a Treasurer and such other officers as may from time to time be elected or appointed by the Board of Trustees. Except for the offices of Chair, President and Secretary, the same individual may simultaneously hold more than one (1) office in the Corporation.

Section 5.02. Election. At a meeting of the Board of Trustees held prior to the end of each fiscal year of the Corporation, the Board shall elect the officers of the Corporation by a majority vote of those Trustees present, provided a quorum exists. Individuals so elected shall assume their respective offices as of the first day of the Corporation's fiscal year after their election.

Section 5.03. Terms of office. The officers of the Corporation shall hold office for one (1) year or until their successors are chosen and qualify in their stead, subject, however, to the right and authority of the Board of Trustees to remove any officer at any time with or without cause.

Section 5.04. Powers and Duties of Officers. The powers and duties of the officers of the Corporation shall be as follows:

(a) Chair of the Board. The Chair of the Board shall see that all orders and resolutions of the Board of Trustees are carried into effect, subject, however, to the right of the Board of Trustees to delegate any specific powers. The Chair shall also preside at and report on the activities of the Corporation and condition of the Corporation at all annual meetings of the members. The Chair shall preside at all meetings of the members, of the Board of Trustees and of its Executive Committee. The Chair shall be a voting member of the Executive Committee and shall be an ex-officio member of all other standing committees, without voting rights.

(b) Vice Chair. The Vice Chair shall have such powers and perform such duties as may be assigned by the Board of Trustees or the Chair. In the absence or disability of the Chair, the Vice Chair shall perform the duties and exercise the powers of the Chair.

(c) President. The President shall be responsible, under the supervision of the Chair of the Board of Trustees, for the day-to-day active management of the Corporation and its staff. The President shall be an ex-officio member of all standing committees, but without the right to vote as such. The President shall normally be a compensated employee of the Corporation, shall perform such other duties as the Board of Trustees or Chair may direct, and subject to the policy guidance of the Board and its ultimate authority, shall employ the staff and fix and determine the duties, responsibilities, authority, compensation and benefits of staff members.

(d) Secretary. The Secretary shall attend all meetings of the Board of Trustees and of the members of the Corporation and shall prepare or cause to be prepared the minutes of such meetings. The Secretary shall be responsible for the care and custody of the minute book of the Corporation and for authenticating records of the Corporation. The Secretary shall give or cause to be given notice of all meetings of the members, the Board of Trustees, and committees established by the Board. The Secretary shall also perform such other duties as may be assigned by the Board of Trustees, the Chair or the President. In the event the Secretary is absent for some reason from any meeting where minutes are to be prepared or is otherwise unable to take such minutes, and no Assistant Secretary (elected by the Board) is present and available, the presiding officer of such meeting shall appoint another person, subject to the approval of those present and entitled to vote at such meeting, to take the minutes thereof.

(e) Treasurer. The Treasurer shall, as Chair of the Finance Committee, oversee, supervise and monitor the financial condition and controls of the Corporation, including such matters as the custody of corporate funds and securities, the full and accurate accounting of all receipts and disbursements in the appropriate Corporation books, and the depositing of all monies and other valuable assets in the name of and to the credit of the Corporation in such financial institutions as may be designated by the Board of Trustees. The Treasurer shall require disbursement of the funds of the Corporation as may be ordered by the Board of Trustees, and shall render to the Chair and the Board of Trustees, at any time they may require, an account of his or her transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall also report on the activities and financial condition of the Corporation at all annual meetings of the members.

Section 5.05. Removal. The Board of Trustees may remove any officer at any time with or without cause.

Section 5.06. Vacancies. Any vacancies occurring in the offices of the Chair, Vice-Chair, President, Secretary or Treasurer shall be filled by the Board of Trustees as soon as practicable. Vacancies in other offices may be filled at the discretion of the Board of Trustees.

Section 5.07. Delegation of Powers and Duties. In case of the absence of any officer of the Corporation, or for any reason that the Board of Trustees may deem sufficient, the Board of Trustees may delegate the powers of such officer to any other officer or to any Trustee for the time being.

SECTION VI RECORDS AND REPORTS

Section 6.01. Corporate Records. The Corporation shall keep as permanent records minutes of all meetings of its members and Board of Trustees, a record of all actions taken by any committee of the Board in place of the Board, appropriate accounting records, and a list of the names and addresses of its members in a database.

Section 6.02. Records at Principal Office. The Corporation shall keep at all times a copy of the following records at its principal office:

- (a) Its Amended and Restated Charter and all charter amendments currently in effect;
- (b) The Bylaws then in effect;
- (c) Any resolutions adopted by the Board of Trustees relating to the characteristics, qualifications, rights, limitations and obligations of members or any class of members;
- (d) The minutes of all meetings of members for the past three (3) years;
- (e) All written communications to members generally within the past three (3) years;
- (f) The past three (3) years' annual financial statements;
- (g) A list of the names and business or home addresses of its current Trustees and officers; and
- (h) The most recent annual report delivered to the Tennessee Secretary of State.

These records shall be available for inspection by any member at the Corporation's principal office at a reasonable time set by the Corporation upon prior written notice of such request to inspect.

Section 6.03. Annual Financial Statements. The Corporation shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year, an income statement for that year, and such other information necessary to comply with the requirements of the applicable provisions of the Tennessee Nonprofit Corporation Act.

SECTION VII MISCELLANEOUS PROVISIONS

Section 7.01. Fiscal Year. The fiscal year of the Corporation shall be set by the Board of Trustees.

Section 7.02. No Seal. The Corporation shall have no seal.

Section 7.03. Employment Contracts. No officer or employee of the Corporation shall have, or be treated and considered as having an employment contract, which provides for a definite term or for compensation or benefits above and beyond that provided by the Corporation to a person employed in a substantially equivalent position, unless such contract has been approved by resolution of the Board of Trustees or Executive Committee, is in writing and has been executed by a Board-authorized officer. No Trustee or officer shall have the authority to make any representation which negates or contradicts the foregoing requirements for an authorized, written and signed contract.

Section 7.04. Form of Notice. To the extent permitted by these Bylaws and by the Tennessee Nonprofit Corporation Act, notice to any member or Trustee of the Corporation may be given in the following alternative forms: in person; by telephone; by mail; by electronic communication (fax, email or otherwise); or by publication in or attachment to any newsletter or similar publication sent to the membership on a periodic basis.

Section 7.05. Indemnification. The Corporation shall indemnify, to the fullest extent permitted by law and the Charter, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative; (i) by reason of the fact he or she is or was a trustee, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or (ii) by or on behalf of the Corporation, by reason of the fact he or she is or was a trustee, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

Section 7.06. Insurance. The Board of Trustees or the Financial and Audit Committee shall secure director and officer liability insurance in such amounts and with such coverage as the Board or the Executive Committee, as the case may be, shall deem feasible and appropriate taking into consideration the cost involved and the financial condition of the Corporation.

SECTION VIII AMENDMENT OF BYLAWS

Section 8.01. By Members. The Members may amend the Bylaws at any annual or special meeting of the members where a quorum is present, provided that the notice of such meeting shall state that the purpose, or one (1) of the purposes, of the meeting is to amend the Bylaws and shall also contain a description of the amendment to be considered. An Amendment to these Bylaws must be approved by the members by the lesser of: (a) two-thirds ($2/3$) of the votes cast or (b) a majority of the total number of votes entitled to be cast.

Section 8.02. By Board of Trustees. By a vote of a majority of the Trustees then in office, the Board of Trustees may amend these Bylaws at any regular or special meeting of the Board of Trustees, provided that such meeting is preceded by at least two (2) days' written notice to each Trustee of the date, time and place of the meeting. Such notice shall also state that the purpose, or one (1) of the purposes, of the meeting is to consider a proposed amendment to the Bylaws, and shall contain or be accompanied by a copy or summary of the proposed amendment or state the general nature thereof. The Board of Trustees shall cause the text or a substantive summary of any Bylaw amendment so adopted to be printed in the membership newsletter, or otherwise promptly mailed or communicated by electronic means to the members.

SECTION IX TRANSITIONAL PROVISIONS

Section 9.01. Rights Previously Acquired. Notwithstanding any provision of these Bylaws, or any action taken pursuant thereto, to the contrary:

(a) Any person who has attained the status of Founder, Charter Life Member, Life Member or Honorary Life Member under previous Bylaws of the Corporation shall retain such status and the rights and privileges incident thereto;

(b) Those persons who have previously been approved by the membership of the Corporation as honorary members of the Board of Trustees shall continue in such capacity and retain the privilege of voting; and

(c) Any person who, prior to the adoption of these Bylaws, was elected by the membership as a member of the Board of Trustees may continue to serve until the end of the term to which elected.