

Date: _____ Approved: _____

THE VIRGINIA MUSEUM OF FINE ARTS
Minutes of the Meeting of the Board of Trustees
Tuesday, 20 September 2011, 12:30 pm
The Claiborne Robertson Room

Presiding: Thurston R. Moore, President
Secretary: Ms. Suzanne Broyles

There were present:

Thurston R. Moore, President
Mrs. Suzanne T. Mastracco, Statewide Vice-President

Karen C. Abramson
Martin J. Barrington
Mrs. Whitt W. Clement
G. Moffett Cochran
Cynthia Kerr Fralin
Susan S. Goode
John H. Hager
Dr. Elizabeth F. Harris
Ivan P. Jecklin
Mrs. Jane Joel Knox
John A. Luke, Jr.
Marlene A. Malek
Steven A. Markel
James W. McGlothlin
Agustin Rodriguez
William A. Royall, Jr.
Michael J. Schewel
Dr. Lindley T. Smith
John R. Staelin
Dr. Shantaram K. Talegaonkar

By Invitation:

Alex Nyerges, Director
Stephen D. Bonadies
David B. Bradley
Ms. Suzanne Broyles
Dr. Lee Anne Chesterfield
Dr. Monroe E. Harris, Jr.
Ms. Linda Lipscomb
Ms. Joan W. Murphy
Robin Nicholson
Ms. Mary Ann Peppiatt
Ms. Pamela Reynolds
Ms. Jayne Shaw
Ms. Fern Spencer
Ms. Alexis Vaughn

Absent:

Alfonso L. Carney, Jr.
 James C. Cherry
 Mrs. Louise B. Cochrane
 W. Birch Douglass III
 Thomas F. Farrell II
 Ms. Frances A. Lewis
 H. Eugene Lockhart, Jr.
 Mrs. Stanley F. Pauley
 Ms. Deborah H. Quillen
 Dr. Alvin J. Schexnider
 Ranjit K. Sen

I. CALL TO ORDER

The President, Thurston R. Moore, called the meeting to order at 12:40 pm and welcomed everyone.

II. MINUTES

Motion: proposed by Mr. Moore, seconded by Mr. Barrington that the Minutes of the last meeting of the Full Board of Trustees held on the 16th of May 2011 be approved as distributed on the 13th of July 2011. Motion carried.

III. REPORT OF THE PRESIDENT – Thurston R. Moore

President Thurston Moore said he was delighted to announce the two new trustees appointed by Governor McDonnell, Marlene Malek of McLean and Debbie Quillen of Bristol. He noted that the Governor reappointed Steve Markel, Ranjit Sen, and Shantaram Talegaonkar. Mr. Moore said we will miss Barbara-lyn Belcher and Mary White who the Governor did not reappoint. Ms. Belcher served on the Art & Audience Committee and was very active in our Government Relations. She always attended our statewide partner openings and was a great VMFA ambassador in Southwestern Virginia. Mary White also served on the Art & Audience and the Resource Development Committees, and as Acting Chair of the Nominating & Governance Committee. We want to thank them both for their service with the resolutions found in your Board folders.

Motion: proposed by Mr. Moore and seconded by Mr. Rodriguez that the Board adopt the following resolutions as distributed. Motion carried.

BARBARA-LYN BELCHER
 VMFA Trustee 2006-2011

WHEREAS, Barbara-lyn Belcher was appointed to the Board of the Virginia Museum of Fine Arts by Governor Timothy M. Kaine in 2006; and

WHEREAS, during her term of office Ms. Belcher actively served with dedication on the Artistic Oversight, Government Affairs, Nominating & Governance, Statewide Task Force, Resource Development, Education & Statewide Partnerships, and Art & Audience Committees and as Co-Chairman of the Advancement Committee; and

WHEREAS, Barbara-lyn Belcher set an example of leadership for all trustees through her contributions to support an operational endowment for the library and by serving on the National Endowment for the Humanities (NEH) Library Fundraising Committee; and

WHEREAS, over the years this enthusiastic trustee was a generous contributor to the VMFA Annual Fund and supported all of VMFA's statewide efforts by cheerfully traveling to attend our statewide partner openings demonstrating her personal commitment to the arts in the Commonwealth; and

WHEREAS, Ms. Belcher gave her time to being an excellent good-will ambassador graciously representing the Virginia Museum of Fine Arts in the Southwestern Virginia area and beyond, always bringing the Museum to the attention of new friends and potential supporters; and

WHEREAS, Ms. Belcher during her years of service demonstrated her love of the arts by actively participating in Museum events, showing her great dedication and support of the Museum and throughout her term of office was a valued trustee who was always ready to share her statewide knowledge and work on government relations to further the mission of the Museum; and

WHEREAS, Barbara-lyn Belcher completed her term of office on the 30th of June 2011; NOW THEREFORE BE IT

RESOLVED, that the Trustees of the Virginia Museum of Fine Arts, in the Full Board Meeting on the 20th of September 2011, express to Barbara-lyn Belcher their sincere and heart-felt appreciation for her lasting contributions to the Museum and to the Commonwealth; and be it

FURTHER RESOLVED, that this Resolution be spread upon the Minutes of this meeting, and a copy be sent to her.

MARY F. WHITE
VMFA Trustee 2006-2011

WHEREAS, Mary F. White was appointed to the Board of the Virginia Museum of Fine Arts by Governor Timothy M. Kaine in 2006; and

WHEREAS, during her term of office Mary White actively served with dedication on the Artistic Oversight, Resource Development, Exhibitions, Collections, and Art & Audience Committees and as Acting Chairman of the Nominating & Governance Committee she was especially dedicated with her time and energy; and

WHEREAS, over the years Ms. White has also supported the Museum as a member of The Council, serving as its President from 1997-1999, and as a VMFA Foundation Director for six years including time on the Foundation Development Committee and as a volunteer solicitor for capital projects and the annual fund for many years and was a past Director's Circle Giving Chairman; and

WHEREAS, Ms. White, even before her terms on the Boards served as a Docent for 32 years and participated in the Art Mobile tour and activity program. Ms. White also set an example of leadership for all trustees through her generous contributions to the Virginia Museum of Fine Arts including establishing a planned gift in support of the two most recent campaigns demonstrating her great dedication and personal commitment to the arts; and

WHEREAS, Ms. White served graciously as a volunteer on the VMFA Campaign Executive and Steering Committees and served on the National Endowment for the Humanities (NEH) Library Fundraising Committee; and

WHEREAS, Ms. White during her years of service has demonstrated her love of the arts by actively participating in Museum events, and throughout her term of office was a valued trustee; and

WHEREAS, Mary F. White completed her term of office on the 30th of June 2011; NOW THEREFORE BE IT

RESOLVED, that the Trustees of the Virginia Museum of Fine Arts, in the Full Board Meeting on the 20th of September 2011, express to Mary F. White their sincere and heart-felt appreciation for her lasting contributions to the Museum and to the Commonwealth; and be it

FURTHER RESOLVED, that this Resolution be spread upon the Minutes of this meeting, and a copy be sent to her.

President Moore reminded the Board that the next quarterly trustee meetings will be held on November 17th, and in lieu of a trustee dinner that evening a special donor opening event for *Mummy: Secrets of the Tomb* is planned for the evening of November 14th. The President welcomed Mary Ann Peppiatt, new President of The Council and Linda Lipscomb, our new Deputy Director for Advancement.

IV. REPORT OF THE DIRECTOR – Alex Nyerges

Alex Nyerges reported that Linda Lipscomb, has been here two weeks now and later in the meeting she will speak about the Development process for FY12. Ms. Lipscomb has most recently worked at the Dallas Museum of Art and brings a wealth of development and business experience with a proven track record in building organizational strength and capacity. She also brings executive level sales and management experience from her years at American Airlines and she is a Virginia college graduate, having attended Sweet Briar College.

The Director explained that he has completed a recent reorganization of the staff and Jayne Shaw who did a fine job as interim Deputy Director for Advancement will now take the title Director of Development. He added that over the years David Bradley has had many priorities with not enough time for his forte, government affairs. This will now be his full time focus as he concentrates on the relationship we have with the Commonwealth of Virginia, our largest supporter. Mr. Nyerges thanked both Jayne Shaw and David Bradley for their hard work in the past. The Trustees responded with a round of applause for each. He indicated that he looks forward to working with them in their new roles. The Director announced that Alexis Vaughn, Deputy Director for Sales and Marketing, will be leaving us for the Ewing Marion Kauffman Foundation as Vice President of Management and Coordination, essentially a chief operating role. He said we wish her well in her new position and she will be missed.

V. REPORT OF THE FOUNDATION - Dr. Monroe E. Harris, Jr.

Dr. Monroe Harris, President of the VMFA Foundation announced that the Foundation closed the fiscal year with \$195 million in total assets, including approximately \$166 million of pooled investments. He said the investment portfolio returned 1.16% for the quarter vs. the benchmark of negative 1.81%. For the twelve months trailing, the return was 23.46% vs. the benchmark of 21.10%. Dr. Harris reported that the Investment Committee is continuing to work with Monticello Associates to evaluate and refine the investment policy. The now anticipated distribution of the Glasgow Trust has prompted a further review in terms of investment strategy. The Budget & Compensation Committee reviewed the year end budget performance, fund raising results, and carryover funds. As a result the 2011-12 budget was revised accordingly by the Board of Directors.

VI. REPORT OF DEVELOPMENT – Linda Lipscomb, Deputy Director
for Advancement

Linda Lipscomb thanked Jayne Shaw for paving the way in fundraising and increasing the membership to 38,974 as of today. She said membership retention is important at this point and those initiatives are set; indicating that the goal is to have a new membership manager in place by November 1. Ms. Lipscomb noted the recent successes in the Development office including last week the Planned Giving Officer signed a bequest estimated to be worth \$2.0 – 2.5 million. She reported that as of September 15 that \$717,117 had been raised towards the \$3.5 million goal for the Annual Fund. Ms. Lipscomb added that she looks forward to meeting with each Trustee for an information gathering session. President Moore remarked that we are very fortunate to have both Linda Lipscomb and Jayne Shaw hard at work for us.

VII. COMMITTEE REPORTS

a. Art and Audience Committee – Robin Nicholson, Deputy Director for Art & Education

Robin Nicholson reported that the Committee met this morning to discuss technology, a very important aspect of VMFA. He said adapting to new technologies and social media will allow us to meet our goals of enhancing our visitor's experience, enhancing the social experience, and enhancing our outreach. He mentioned that a large part of our audience is using social media and research shows that people trust word of mouth more than anything else. Morgan Stanley Research estimates that sales of smartphones will exceed those of PCs in 2012 and we think that in five years $\frac{3}{4}$ of our visitors will have smartphones. At the meeting Alexis Vaughn told the Committee that we offered discount coupons for dinners and lunches at Amuse on line at Living-Social and we sold quite a few. Many people overspent the coupon amount giving us a positive return for our experiment. This introduced a new audience to VMFA, those who had never before been here. Also at the meeting Stephen Bonadies explained the need for a Collections Management System (CMS) and a Digital Asset Management System (DAM) to allow visitors the open content they expect. Mr. Nicholson suggested that using social media and new technology keeps VMFA current and relevant to today's audiences. The message is that we must continue to invest in technology to enhance audience engagement; therefore new technology is a critical part of the FY12 Strategic Plan's initiatives.

b. Fiscal Oversight Committee – John A. Luke, Jr., Chair

John A. Luke, Jr. reported that today the Fiscal Oversight Committee reviewed the FY11 financial performance and ratified the FY12 budget approved by the Executive Committee in June. He introduced our CFO Fern Spencer, saying she has been with us ten months now and is doing a splendid job. Ms. Spencer explained that the Museum sold a deaccessioned Sevres porcelain dinner service and the Fiscal Oversight Committee recommends that the funds be transferred to the Foundation for investment.

Motion: proposed by Mr. Moore that the following resolution be approved. The motion carried with no second needed as the resolution was approved earlier by the Fiscal Oversight Committee.

RESOLUTION CONCERNING THE PROCEEDS FROM THE SALE OF DEACCESSIONED PORCELAIN

WHEREAS, the VIRGINIA MUSEUM OF FINE ARTS (hereafter "VMFA") was the recipient of a gift of a partial set of a Sevres Porcelain Dinner Service from Ailsa Mellon Bruce, in 1970, and from the Andrew Mellon Foundation in 1972, and

WHEREAS, the VMFA Board subsequently deaccessioned these items and accepted a private purchase offer of \$1.6 million, with the intention that the proceeds should be used for the purpose of creating an endowment for the acquisition of European decorative arts from the Renaissance to 1890 in memory of Ailsa Mellon Bruce, and

WHEREAS, the Virginia Museum of Fine Arts Foundation is a foundation authorized to receive gifts and charitable contributions for the sole purpose of supporting VMFA, and for that purpose engages extensive financial management resources and expertise, and

WHEREAS, the VMFA Board and the Board of the Virginia Museum of Fine Arts Foundation have entered into an operating agreement that solidifies the understandings and working relationship between those two entities, thereby furthering the extent to which the VMFA Board will advise the Virginia Museum of Fine Arts Foundation about museum needs and the extent to which two entities will work together, and

WHEREAS, it is the public policy of the Commonwealth of Virginia, expressed in Va. Code § 23-9.2, that "the availability of the endowment funds and unrestricted gifts from private sources of institutions of higher education received by such institutions shall not be taken into consideration in, nor used to reduce, state appropriations or payments, but such funds shall be used in accordance with the wishes of the donors thereof to strengthen the services rendered by these institutions to the people of the Commonwealth",

NOW THEREFORE, BE IT RESOLVED that all funds received by the Virginia Museum of Fine Arts from the sale of a partial set of Sevres Porcelain Dinner Service received from Ailsa Mellon Bruce in 1970 and from the Andrew Mellon Foundation in 1972 be transferred to the Virginia Museum of Fine Arts Foundation for management and administration purposes, and that the Virginia Museum of Fine Arts Foundation be directed to establish with such funds the Ailsa Mellon Bruce Endowment for European Decorative Arts to fund the acquisition by the Museum of European decorative arts from the Renaissance to 1890 in memory of Ailsa Mellon Bruce.

Fern Spencer outlined the FY12 Operating Budget for the Board explaining the areas of significant revenue and expense changes since the May budget status.

Motion: proposed by Mr. Moore that the FY12 Operating Budget outlined by Ms. Spencer be ratified as approved earlier today by the Fiscal Oversight Committee. The motion carried and no second was necessary.

Ms. Spencer announced that new grants had been received after the budget was approved and we anticipate additional partnership funding for statewide educational purposes, therefore the following motion was brought forward.

Motion: proposed by Mr. Moore that the Board ratify the recommendation of the Fiscal Oversight Committee to approve expending additional resources as they become available for educational purposes only. The motion carried and no second was necessary.

The Chief Financial Officer provided the Foundation Operating and Museum support budget from July 1, 2011- June 30, 2012. FY11 performance was reviewed showing *Picasso's* positive impact and exhibition ticket sales as of September 18, 2011 were discussed. *Fabergé* exhibition ticket sales proved to be under the year to date forecast. President Moore thanked Ms. Spencer and noted that he is not sure that having *Fabergé* come in under budget is a concern as we do need to maintain memberships by giving members benefits of value such as free access to exhibitions.

VIII. CLOSED SESSION REPORT

At 1:20 pm the meeting went into closed session for the Art Acquisitions Sub-Committee report.

Motion: proposed by Mr. Moore, seconded by Mr. Luke that the meeting to go into closed session under Section 2.2-3711(A) (6), (8), and (9) of the Freedom of Information Act to discuss the investing of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the Museum would be adversely affected, and to discuss and consider matters relating to specific gifts, bequests, and fundraising activities, and grants and contracts for services to be performed, and for discussion of matters relating to specific gifts, bequests, and grants. Motion carried.

At 1:30 pm by motion proposed, seconded, and carried, the meeting resumed in open session.

Motion: proposed by Mr. Moore and seconded by Mr. Barrington, that the Board certify that the closed session just held was conducted in compliance with Virginia State law, as set forth in the Certification Resolution distributed and appended to these minutes. Motion carried.

A roll call vote was taken by the Secretary, the results of which are outlined in the Certification Resolution.

Motion: proposed by Mr. Moore and seconded by Mr. Royall that the Board ratify the recommendation the Art Acquisitions Sub-Committee made in today's meeting to approve the following purchases for the amounts and from the funds specified:

1. George Harvey (American, born England, 1799-1880), Scene of the Baltimore & Ohio Railroad and the Chesapeake & Ohio Canal at Harper's Ferry, Virginia, ca. 1837-1840, oil on panel, 18¼ x 24" for a price of \$237,500 (\$ 275,000 insurance value); from the Floyd D. and Anne C. Gottwald Fund Vendor: Godel & Co., Inc., New York, NY
2. Alexander Gardner, Photographer (American, born Scotland, 1821-1882), Mathew Brady, Publisher (American, 1822-1896), The President, General McClellan and Suite on Battle-field of Antietam, October 3, 1862, albumen photograph, 7 -1/16 x 9- 1/16"; for a price of \$8,000; from the Kathleen Boone Samuels Memorial Fund Vendor: John Moses, Richmond, VA 23228

3. Sèvres, Cream Jug (Head of a Cow) (Pot à Crème, Tête de Vache), 1816, hard-paste porcelain, 16.6 x 10.2 x 17 cm; for a price of \$28,000; from the John F. Alexander Fund; Vendor: Michele Beiny, Inc., New York, NY
4. Max Klinger (German, 1857-1920), Intermezzi (Radierung Opus IV), 1881, folio of 12 etchings with aquatint on chine collé, 628 x 446 mm; for a price of \$8,500, from European deaccessioning funds
Vendor: Susan Schulman Printseller, New York, NY
5. Théodore Géricault (French, 1791-1824), five lithographs:
 - Chevaux Flamands, 1822 (Delteil 55 ii/iv), 2nd state of 4. € 350 (@ \$ 505)
 - Cheval que l'on Ferra, 1823 (Delteil 72 iii/iv), 3rd state of 4. € 250 (@ \$ 335)
 - Chevaux de Ferme, 1823 (Delteil 73 ii/iv), 2nd state of 4. € 350 (@ \$ 505)
 - Hangar de Maréchal-ferrant, 1823 (Delteil 74 ii/iv), 2nd state of 4. € 350 (@ \$ 505)
 - Les Boueux, 1823 (Delteil 75 ii/iv), 2nd state of 4. € 350 (@ \$ 505)
 Vendor: Galerie Paul Prouté, 75006 Paris, France

Charles Meryon (French, 1821-1868), Native Buildings at Akaroa on the Banks Peninsula, 1865, etching, 140 x 243 mm \$3,500

David Young Cameron (Scottish, 1865-1945), Ben Lomond, 1923, etching and drypoint, 260 x 410 mm. \$3,000

Mary Nimmo Moran (American, 1843-1899), Scrub Oaks, Amagansett, Long Island, N.Y., 1881, etching, 189 x 252 mm. \$1,200

Charles Jacque (French, 1813-1894), The Tow Path, ca. 1864, etching and drypoint, 215 x 175 mm \$200

Vendor: C. & J. Goodfriend Drawings & Prints, New York, NY

Total Price: @ \$ 10,280; from the Frank Raysor Fund

Motion: proposed by Mr. Jecklin and seconded by Ms. Goode that the Board ratify the recommendation the Art Acquisitions Sub-Committee made in today's meeting to approve the following gift/purchase considerations for the amounts and from the funds specified:

1. Gift consideration: Yun Yong-gu (Korean, 1852-1939), Seven-Character Poetic Couplet, early 20th century, calligraphy, ink on paper, each panel: 18¼ x 63½", each image: 14¼ x 55½"
Purchase: consideration: Korean, Joseon dynasty (1392-1910), Garment Box with Phoenix Design, mid-19th century, black lacquer on wood with mother-of-pearl inlay, 7½ x 26½ x 17"
Price: \$60,000 (\$85,000 insurance value), from the East Asian deaccessioning funds
Donor/Vendor: Kang Collection Korean Art, New York, NY

and the following purchase with special funds:

1. Master B of the Die (Italian, fl. c. 1530s-ca. 1560s), St. Roch, engraving, 205 x 143 mm
For a price of \$4,500, from funds provided by Alice and Lewis Nelson, Roanoke
Vendor: Susan Schulman Printseller, New York, NY

and the following gift considerations:

1. Antoine-Louis Barye (French, 1796-1875), Rearing Bull, 1841, bronze (Atelier), 9 x 8"
Donor: Mrs. Nelson L. St. Clair, Jr., Williamsburg
2. Félix Bracquemond (French, 1833–1914), Untitled (Hen), etching on silk, sheet: 8 x 6"
Donor: Eric G. Carlson, Fine Prints and Drawings, New York

Credit: Gift of Eric G. Carlson in honor of Frank Raysor

3. John Wootton, after (English, c.1683-1764), The Father of the Turf. Tregonwell Frampton Esqre. of Moreton, in Dorsetshire, Keeper of the Running Horses at Newmarket, to their Majesties William the Third, Queen Anne, George the First, & George the Second, 1791, mezzotint by John Jones, image: 17³/₄ x 14", sheet: 24¹/₈ x 16¹/₂"
Donor: Friends of Sporting Art, VMFA
4. Thomas Day, attributed (American, 1801-1861), Open-pillar Bureau, ca. 1855, Milton, Caswell County, North Carolina, mahogany, mahogany veneer, rosewood veneer; yellow pine, tulip poplar, Cedrela veneer (Spanish cedar); mirrored glass (replaced), 67 x 40 x 19" (before bracket feet restoration) Credit: Gift of an anonymous donor in celebration of VMFA's 75th Anniversary
5. Artisan unknown, Tankard, before 1750, Holland or England, tin-glazed earthenware, metal cover, 9-1/8" high; Donor: Charles and Louise Brownell. Credit: Gift of the Brownell family in celebration of VMFA's 75th anniversary
6. Forty-two drawings by various 19th-century American artists (Henry Kirke Brown, John Gadsby Chapman, Asher B. Durand, Daniel Huntington, Henry Inman, Samuel F. B. Morse, Robert W. Weir, etc.), 1820s-1840s, graphite, watercolor, and ink on paper, various sizes up to 6 x 8"
Donor: James C. and R. Barry Hamilton, Richmond and Warrenton
7. Frank Myers Boggs (American, 1855-1926), Montmartre, 1900, watercolor and charcoal on paper, image: 14¹/₂ x 17¹/₂"; framed: 18¹/₂ x 21¹/₂", Donor: Héloïse B. Levit, Richmond
Credit: Gift of Héloïse B. Levit in celebration of VMFA's 75th anniversary
8. Korean, Goryeo-Joseon dynasty:
Vase with a Wide Mouth, 12th century, stoneware with celadon glaze; Bowl with Peony Design, 13th century, stone-ware with molded design under celadon glaze; Octagonal Dish, 13th-14th century, stoneware with green glaze; Dish with Chrysanthemum design, 12th-13th century, stoneware with inlay under green glaze; Bottle with a Long Neck, 18th-19th century, stoneware with white glaze; High-footed Bowl, 19th century, porcelain with white glaze; High-footed Bowl, 19th century, porcelain with white glaze; various sizes.
Korean, Goryeo dynasty, Bowl, 13th-14th century, bronze, 3-3/4" high.
Japanese, Showa Period (1926-1989), Large Bowl, ca. 1950-1965, Karatsu ware; stoneware with white slip, copper-green and iron-brown glaze.
Donor: The estate of Elizabeth Townsend Tasker
9. Luo Shanbao (Joseph Shan Pao Lo) (Chinese, 1922-1998), Forty-One Paintings and Calligraphy, late 1980s-1998, Ink and color on paper, various dimensions
Donor: The artist's family, in celebration of VMFA's 75th anniversary
10. Joseph Norman (American, b. 1957), Kafka, No. 3 (triptych), lithographs, 1999, 42 x 30" each
Donor: Dr. Pamela G. Taylor, Richmond
11. Betty Herbert (American, born 1929), Cannon Fodder, 1990, oil on linen, 46 x 91"
Donor: Mrs. Betty Herbert, Virginia Beach. Credit: Gift of Betty Herbert
12. Ryan McGinness (American, born 1970), Nine "Universals", 2005, polyesterurethane on fiberglass with aluminum and wood armature. Universal (48 d, No. 1), Universal (48 d, No. 3), Universal (48 d, No. 4), Universal (48 d, No. 5), and Universal (48 d, No. 6) are 48 dia. x 4"h; Universal (36 d, No. 1), Universal (36 d, No. 2), Universal (36 d, No. 3), and Universal (36 d, No. 4) are 36 dia. x 4"h

Donor: Deitch Projects Archives, New York

13. Oswaldo Guayasamin (Ecuadoran, 1919-1999): La Primavera, ca. 1955, oil on canvas, 28³/₄ x 20¹/₂”; and Untitled, 1974, lithograph, 26 3/16 x 19 3/16” (framed)
Donor: Mrs. Martha Davenport, Richmond
14. A collection of 24 miscellaneous works of ancient jewelry, including one Luristan bronze bit, dating from ca. 500 BCE – 900 CE; Credit: Gift of an anonymous donor
15. Martin Chambi (Peruvian, 1891-1973), Machu Picchu, Cuzco, Peru, ca. 1920s, vintage gelatin silver print, 7-5/8 x 9¹/₂” Donor: Throckmorton Fine Art, Inc., New York; Credit: Gift of Spencer Throckmorton in honor of David Goode

and to approve the following Deaccession consideration:

1. Proposal to deaccession four pieces from a Sèvres Porcelain Dinner Service (70.9.109.8, 70.9.109.9, 72.16.96, and 72.16.111)

Motion carried.

VIII. STRATEGIC PLAN OVERSIGHT UPDATE – Alex Nyerges

Alex Nyerges reviewed the FY11 Fourth Quarter Strategic Plan update showing everything was completed except Strategy Four, updating technology, has been delayed due to funding; and expanding the Development program has been delayed as we awaited the hiring of our new Deputy Director for Advancement, Linda Lipscomb. The Director thanked Trustee Marty Barrington for his tremendous help with this dashboard. Thurston Moore said he shared our Strategic Plan Dashboard with Secretary of Education Laura Fornash and Chief of Staff Martin Kent and they thought it was great and exactly what they want to see from each state agency. Mr. Nyerges went on to review the draft plan for FY12 sent to the Trustees before the meeting. He said that technology is critical at this point and he has met with Trustee Ranjit Sen, head of the Technology Task Force. Mr. Sen has been very helpful and has contacted other organizations to help us create a technology plan that is second to none. The Director mentioned that Strategy Five includes developing a plan for a new Capital Campaign. President Moore remarked that this was a very ambitious set of initiatives and told the Board to please contact us if they have thoughts on any part of the plan. Mr. Nyerges thanked Lee Anne Chesterfield saying she worked very hard with Altria on this project.

IX. ART MOMENT – Alex Nyerges, Director

The Director, Alex Nyerges, gave a PowerPoint entitled “Taking our Place Among the Finest.” This presentation shows how well VMFA compares to the other Top Ten comprehensive museums in the United States in square footage of facilities, total exhibition space, permanent collection space, operating revenue, annual attendance, membership, admission revenues, and shop income. He congratulated all the staff for getting us to this point and said our goal now is to stay among the Top Ten.

