

Executive Committee Meeting Minutes
The Claiborne Robertson Room
Thursday, 23 June 2011, 12:00 pm

There were present:
Thurston R. Moore, Chairman
Martin J. Barrington
Thomas F. Farrell II

By Invitation:

Alex Nyerges, Director	Ms. Anne Kenny-Urban
Stephen Bonadies	Ms. Joan W. Murphy
David Bradley	Robin Nicholson
Ms. Suzanne Broyles	Ms. Jayne Shaw
Dr. Lee Anne Chesterfield	Ms. Fern Spencer
Dr. Monroe E. Harris, Jr.	Ms. Alexis Vaughn

Absent:
Mrs. Suzanne T. Mastracco, Vice-Chairman
John A. Luke, Jr.
James W. McGlothlin

I. Report of the Chairman – Thurston R. Moore

Chairman, Thurston Moore, called the meeting to order at 12:09 pm, and welcomed the group.

II. Report of the Director – Alex Nyerges

Alex Nyerges reported on a change in the method of disposal of a Sèvres Porcelain Dinner Service deaccessioned from the collection in May of 1989. The service was to be sold at public auction and now it is to be sold to a private individual. This will be reported to the Art Acquisitions Sub-Committee and the Full Board of Trustees at the September 20, 2011 meeting.

The Director commented on the *Picasso* Draft Combined Schedule handout that he distributed. He thanked the Trustees and Foundation Directors for their leadership and staff for their work which led to the favorable outcome of the *Picasso* exhibition. The group responded with a round of applause.

At 12:22 pm the meeting went into closed session.

Motion: proposed by Mr. Moore, and seconded by Mr. Farrell that the meeting go into closed session under Section 2.2-3711 (A), (1), (3), (6), and (9) of the Freedom of Information Act to discuss a personnel matter which is not

public; real estate matters which are not public; investment of public funds; and discussion of matters relating to specific gifts, bequests, and grants where discussion in an open session would adversely affect the Museum. Motion carried.

At 12:40 pm, by motion proposed, seconded and carried, the meeting resumed in open session.

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

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

MOTION:	Mr. Moore	MEETING:	Executive Committee
SECOND:	Mr. Farrell	DATE:	23 June 2011

CERTIFICATION OF CLOSED MEETING

WHEREAS, the Executive Committee has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by this Committee that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Executive Committee hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Executive Committee.

VOTE

AYES: Moore/Barrington/Farrell

NAYS: None

[For each nay vote, the substance of the departure from the requirements of the Act should be described.]

ABSENT DURING VOTE: None

ABSENT DURING MEETING: Mastracco/Luke/McGlothlin

Motion: proposed by Mr. Moore and seconded by Mr. Barrington that the two resolutions be approved as discussed in closed session. Motion carried.

III. **FY12 Budget – Fern Spencer, Chief Financial Officer**

Fern Spencer, Chief Financial Officer, discussed the distributed budget saying that all Division Heads made substantial cuts in their budgets allowing us to include the Maharaja exhibition in the budget without additional fundraising. She thoroughly reviewed the combined state and local operating budgets including the Top Ten Campaign Funded Projects and the Total Projects Pending Funding and answered questions. Ms. Spencer noted that the budget items were prioritized according to the Strategic Plan goals.

Motion: proposed by Mr. Moore and seconded by Mr. Farrell that the Executive Committee approves the FY12 Budget conditionally and requests a comparison to the preliminary budget presented at the May meetings with an annotated narrative showing changes. Motion carried.

A handout was distributed and the budget projections for exhibitions in progress in FY12 were reviewed. 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.

At 1:10 pm the meeting went into closed session.

Motion: proposed by Mr. Moore, and seconded by Mr. Barrington that the meeting go into closed session under Section 2.2-3711 (A), (1) of the Freedom of Information Act to discuss a personnel matter which is not public. Motion carried.

At 1:58 pm, by motion proposed, seconded and carried, the meeting resumed in open session.

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

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

MOTION:	Mr. Moore	MEETING:	Executive Committee
SECOND:	Mr. Farrell	DATE:	23 June 2011

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VOTE

AYES: Moore/Barrington/Farrell

NAYS: None

[For each nay vote, the substance of the departure from the requirements of the Act should be described.]

ABSENT DURING VOTE: None

ABSENT DURING MEETING: Mastracco/Luke/McGlothlin

No other business was brought before the Committee and the meeting adjourned at 2:00 pm.

Recorded: _____ Date: _____
Suzanne Broyles, Secretary

Approved: _____ Date: _____
Thurston R. Moore, Chairman

Approved: _____ Date: _____
Alex Nyerges, Director