

Executive Committee Meeting Minutes
The Claiborne Robertson Room
Monday, 11 November 2013, 12:00 pm

There were present:

William A. Royall, Jr., President
Susan S. Goode
James W. McGlothlin, by phone
Thurston R. Moore

By Invitation:

Alex Nyerges, Director
Ms. Suzanne Broyles
Ms. Elizabeth M. Griffin
Benjamin W. Rawles III
Ms. Jayne Shaw
Ms. Fern Spencer

Absent:

Martin J. Barrington
Thomas F. Farrell II
John A. Luke, Jr.

I. Report of the President – William A. Royall, Jr.

President, William A. Royall, Jr., called the meeting to order at 12:05 pm, and welcomed the group. He introduced Elizabeth M. Griffin, Assistant Attorney General, who is filling in for Cameron O’Brion today. President Royall remarked that the *Hollywood Costume* openings were spectacular and very well done.

II. Minutes – William A. Royall, Jr.

Motion: proposed by Mr. Royall and seconded by Mr. Moore that the minutes of the last meeting of the Executive Committee held on the 4th of September be approved as distributed on the 7th of November 2013. Motion carried.

III. Report of the Foundation – Benjamin W. Rawles III

President Rawles reported that the Foundation Board approved the FY14 budget housekeeping adjustments, the addition of a new major gifts officer position, adjustments for carrying costs of the Oaks, and added existing restricted gifts so the conservators and curators can accelerate projects initially excluded from the FY14 project list. Mr. Rawles reported that the following Directors retired from the Foundation Board: Billy Armfield, Mary Ann Frable, Eva Teig Hardy, Charlotte Minor, Marshall Morton, David Randolph and Ellen Gray Maybank. Hiter Harris was voted in as CFO and Treasurer and Jay Olander as Secretary. The following were voted onto the Board: Rick Olson, David Bruce Smith, Barbara Howard, Anna Van Buren, Sarge Reynolds and Ned Valentine. The Foundation Investment Committee met on October 30th and our investment consultant,

Monticello, reported the September quarterly return on the portfolio was 5.1% and the one year return totaled 12.92% which was very good.

IV. Report of the Director – Alex Nyerges

Alex Nyerges asked if anyone had any questions or adjustments for the distributed FY14 Strategic Plan Initiatives. There being none, the following motion was presented.

Motion: proposed by Mr. Royall and seconded by Ms. Goode that the FY14 Strategic Plan initiatives be approved as presented. Motion carried.

The Director said the search for the new Executive Director of the VMFA Foundation and Vice President for External Relations position is going well. Five individuals were interviewed initially and the three top candidates are on their second interviews with the Division Heads. The Search Committee will reconvene and interview them again within the next thirty days.

Mr. Nyerges distributed the schematic plans for the Robinson House Rehabilitation and the project schedule dates. He explained that since the building must be ADA compliant an addition has been planned for the back of the house. The project schedule shows it is a very long process due to the required AARB and BCOM approvals which will take most of the next five months.

Jayne Shaw provided the Advancement Revenue Summary Report as of October 31, 2013 which showed a variance due to a huge renewal mailing going out later than anticipated. She reported being back on schedule now and said that this has been addressed and will not happen again. Ms. Shaw then reviewed a list of submitted and solicited institutional proposals and solicitations since July 1, 2013. She distributed a list of Advancement Division events for November and December which included the *Hollywood Costume* opening events and members preview days, the two trips to Cuba, the Myanmar departure, the Canvas recruitment event, and the Director's lunch program. She reported holding interviews for a new development officer, having three finalists, and making an offer to one person. She hopes to have someone on board in that position soon.

Fern Spencer provided a comparison of popular VMFA exhibitions from FY2010 through the present as a sort of fun facts sheet showing member previews and presales that were highly successful. She promised to monitor *Hollywood Costume* attendance closely and keep the Committee updated. Ms. Spencer provided the comparative statement of revenues, expenditures, and changes in fund balance – budget and actual for the month ending September 30, 2013 and 2012 for Museum Operations, Food Service Operations, and the Museum Shop.

President Royall asked if there were any questions on the Financials and there being none, at 12:46 pm the meeting went into closed session with the following motion.

Motion: proposed by Mr. Royall, and seconded by Mr. Moore that the meeting go into closed session under the Virginia Freedom of Information Act, Section 2.2-3711

(A) subsections (1) of the Code of Virginia to discuss a **personnel matter** which is not public. Motion carried.

At 1:23 pm, by motion proposed, seconded and carried, the meeting resumed in open session.

Motion: proposed by Mr. Royall and seconded by Ms. Goode 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. Royall	MEETING:	Executive Committee
SECOND:	Ms. Goode	DATE:	11 November 2013

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: Royall/Goode/McGlothlin/Moore

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: Barrington/Farrell/Luke

V. Meeting Adjourned

No other business was brought before the Committee and the meeting adjourned at 1:25 pm.

Recorded: _____ Date: _____
Suzanne Broyles, Secretary

Approved: _____ Date: _____
William A. Royall, Jr., President

Approved: _____ Date: _____
Alex Nyerges, Director