

Virginia Museum of Fine Arts
Joint Meeting of the Fiscal Oversight and Art & Education Committees
Reynolds Lecture Hall
9 December 2015, 10:30am

There were present:

Susan S. Goode, Co-Chair, Art & Education Committee
Ivan P. Jecklin, Co-Chair, Art & Education Committee
Terrell Harrigan, Co-Chair, Fiscal Oversight Committee
John A. Luke, Chair, Fiscal Oversight Committee
Karen C. Abramson
W. Birch Douglass III
Cynthia Kerr Fralin
Margaret N. Gottwald
Frederica P. Gray
Jil Womack Harris
Dr. Monroe E. Harris, Jr.
Kenneth S. Johnson, Sr.
Steven A. Markel
Judith Niemyer, MD
Michele Petersen
Satya Rangarajan
Michael J. Schewel
Charles H. Seilheimer, Jr.
Shantaram Talegaonkar
Lilo Simmons Ukrop
William A. Royall, Ex-officio

By invitation:

Alex Nyerges, Director
Kelly B. Armstrong
Stephen D. Bonadies
Leon Garnett
Susan Hayes
Claudia E. Keenan
Rebecca L. Morrison
Hossein Sadid
Cameron O'Brion
Jayne Shaw
Dr. Michael R. Taylor
Cathy Turner

Absent:

Tyler Bishop
Mary Anne Carlson
Thomas F. Farrell, II
Richard B. Gilliam
H. Eugene Lockhart

Dr. Claude G. Perkins
Pamela C. Reynolds

I. CALL TO ORDER

Ms. Goode, Mr. Jecklin, and Mr. Luke called the meeting to order at 10:38 a.m.

II. MINUTES APPROVAL

Motion: proposed by Ms. Goode and seconded by Mr. Jecklin that the minutes of the last meeting of the Art and Education Committee held on the 16th of September be approved as distributed. Motion carried.

Motion: proposed by Mr. Luke and seconded by Ms. Harrigan that the minutes of the last meeting of the Fiscal Oversight Committee held on the 16th of September be approved as distributed. Motion carried.

III. ADVANCEMENT REPORT

Ms. Keenan reported that the museum currently has 36,000 members, but she anticipates that membership will increase during *Rodin: Evolution of a Genius*. She said that there are 2,077 new members, 295 upgrades, and 9,849 renewals to date in FY16. The museum continues to pursue its strategy of encouraging members to upgrade their memberships.

In regard to the museum's Change Capital initiative, Ms. Keenan confirmed that VMFA staff leadership continues to meet with board members to encourage gifts in support of the 2020 Strategic Plan. She anticipates to have scheduled all meetings by early 2016. In closing, Ms. Keenan encouraged all board members to take advantage of the upcoming *Rodin* VIP tours being offered to both boards.

IV. ART & EDUCATION REPORT

Dr. Taylor summarize the recent Exhibition Planning retreat facilitated by TDC, the goal of which was to establish a strong process and dynamic leadership across all areas of exhibitions throughout the museum. He informed the committees of the ongoing competitive staff search for a director of exhibition planning who will play a key role in refining and improving the exhibitions process at VMFA.

Next, Dr. Taylor provided an update in regard to VMFA's statewide program, notifying the committees that he will present more information about the *VMFA On The Road* initiative at the March trustee meetings. He showed the committee members a map of the museum's statewide partners, noting that VMFA has at least one statewide partner in every senate district. The ArtMobile, as part of *VMFA On The Road*, will focus on areas of Virginia that are without strong statewide partner representation.

On the topic of upcoming exhibitions, Dr. Taylor reported that VMFA will strive to make the best possible use of its Evans Court Gallery space, which has been scheduled with special exhibitions for the next four years, such as *Virginia 360* and *Gordon Parks* in 2016.

He went on to tell the committees about a major exhibition that has been added to the schedule for the Lower Level Gallery— *Yves Saint Laurent: The Perfection of Style*. This exhibition will open in October 2016 at the Seattle Art Museum before traveling to VMFA in May 2017. This exhibition will consist of garments, accessories, color palettes, collection boards, and photographs of the iconic designer and his art. VMFA has already begun to plan various programming partnerships in conjunction with this major exhibition.

Dr. Taylor and Mr. Sadid drew the committees' attention to the *YSL* exhibition budget. Mr. Sadid confirmed that expense estimates are comprehensive and very accurate, and revenue assumptions are consistent with both *Forbidden City* and *The Art of the Flower*. Dr. Taylor explained that marketing is the biggest budgeted expense for the exhibition, and VMFA sees this exhibition as an opportunity to attract new audiences. Mr. Luke commended Mr. Sadid and Dr. Taylor for their work and continued progress on this project, stating that he sees an even brighter future ahead for VMFA exhibitions.

Motion: proposed by Mr. Jecklin and seconded by Ms. Abramson to recommend that the Full Board of Trustees approve the budget for the *Yves Saint Laurent* exhibition. Motion carried.

Dr. Taylor reported that Dr. Leo Mazow will join VMFA as the new Louise B. and J. Harwood Cochrane Curator and Head of the Department of American Art at the end of the 2015-2016 academic year, departing from his current role as an associate professor of art history at the University of Arkansas.

V. FINANCE REPORT

Mr. Sadid began with an operating budget report. As of October 31, 2015, FY16 total revenue was forecasted at 4.6% over budget. He explained that revenue generated through the travelling Fabergé exhibition will cover the installation and opening of the McGlothlin. In addition, FY16 expenses were forecasted at 3.8 percent over budget due to expenses related to wage and salaried staff raises, IT, conservation, and the Short Pump satellite shop. He then shared a consolidated balance sheet with the committee.

Next, Mr. Sadid introduced Budget Manager Susan Hayes. Ms. Hayes informed the committees that the FY17 budget season will allow VMFA to focus on budgeting initiatives on a more detailed, transparent, and planning-focused level. The museum will concentrate on developing a full budget plan before making spending commitments, the only variables being related to the budgets for exhibitions and special projects. She added that, at the next board meeting, she and Mr. Sadid will present a revenue-versus-expense budget which will be an actualization of the strategic plan instead of mere resource allocation.

Mr. Sadid then presented the committees with an assessment of audit focus areas by Dixon Hughes Goodman Advisory. The report was finalized in November 2015. He stated that VMFA is

attending to all audit recommendations, and encouraged the committee members to review this report and contact him should they have any questions.

VI. OTHER BUSINESS/ADJOURNMENT

There being no further business, Ms. Goode, Mr. Jecklin, and Mr. Luke adjourned the meeting at 12:27 p.m.

Recorded by: Rebecca L. Morrison
Executive Assistant to the Deputy Director for Art & Education