

Date: _____ Approved: _____

Virginia Museum of Fine Arts
Minutes of the Executive Committee Meeting
Founder's Conference Room
Monday, 16 June 2014, 3:00pm

There were present:

William A. Royall, Jr., President
Martin J. Barrington
Margaret Irby Clement
Michael M. Connors
Thomas F. Farrell II
John H. Hager
John A. Luke, Jr.
James W. McGlothlin
Thurston R. Moore

By Invitation:

Alex Nyerges, Director
Kelly B. Armstrong
Stephen Bonadies
Dr. Lee Anne Chesterfield
Mark Johnson
Claudia Keenan
Laura Keller
Robin Nicholson
Cameron O' Brion
Benjamin W. Rawles III

Absent:

Susan S. Goode

I. CALL TO ORDER

Trustee President Mr. Royall called the meeting to order at 3:05 and thanked the committee members for attending. He introduced the interim CFO, Mark Johnson.

II. MINUTES

Motion: proposed by Mr. Moore and seconded by Mr. Hager that the minutes of the March 19th, 2014 meeting be approved as distributed. Motion approved.

III. REPORT OF THE PRESIDENT

Mr. Royall suggested that the board should begin discussing a president-elect. With advance planning, this candidate could prepare to serve by attending meetings and learning about the president's responsibilities. The committee agreed.

IV. REPORT OF THE FOUNDATION

Foundation Board President Mr. Rawles reported that the Foundation Investment Committee has successfully refinanced the bonds and the board is extremely pleased with the outcome. The Real

Estate Foundation has been brought under the auspices of the Foundation and is now a committee. This committee has been tasked with examining real estate opportunities that could supplement the existing campus. Additionally, interest in the Oaks has increased and the museum anticipates an offer soon.

V. REPORT OF THE DIRECTOR

Museum director Mr. Nyerges announced that Robin Nicholson, Deputy Director for Art and Education, has accepted the prestigious position of director of the Frick Museum in Pittsburgh. Dr. Sylvia Yount has also been offered a new position of Lawrence A. Fleischman Curator in Charge of The American Wing at the Metropolitan Museum. While the museum is sad to lose two respected colleagues, these opportunities demonstrate the museum's ability to cultivate talent. The director also recognized this as an opportunity to reevaluate the structure of the division's leadership, welcoming any ideas about the two positions' responsibilities.

Mr. Nyerges commended Mr. Johnson for quickly acclimating to the museum in the middle of budget preparation and asked for an update on the museum's finance. Mr. Johnson reported that the department is working toward a full, independent audit, including a sample audit of the collection and an assessment of registrar procedures.

Mr. Johnson summarized the FY15 budget, including the two major exhibitions *Forbidden City* and *Working Among Flowers*. In response to a question about the increase in expenditures over FY14, Mr. Johnson explained that the exhibition expenses have been offset through fundraising, reflected by the Foundation transfer. The museum is working to make such differentiations clearer in budget reports.

VI. OTHER BUSINESS/CLOSED SESSION

At 3:26 pm, the meeting went into closed session with the following motion.

Motion: proposed by Mr. Barrington, and seconded by Mr. Farrell 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 4:11 pm, by motion proposed, seconded and carried, the meeting resumed in open session.

Motion: proposed by Mr. Royall 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.

No other business was brought before the Committee and the meeting adjourned at 4:12 pm.

MOTION: Mr. Royall
SECOND: Mr. Farrell

MEETING: Executive Committee
DATE: 16 June 2014

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/Barrington/Clement/Connors/Farrell/Hager/Luke/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: Goode