

Virginia Museum of Fine Arts  
Minutes of the Executive & Governance Committee Meeting  
Friday, 4 August 2017, 9:00am  
Claiborne Robertson Room

There were present:

Michael J. Schewel, President & Chair  
Ivan Jecklin  
Kenneth S. Johnson, Sr.  
H. Hiter Harris III, Ex-Officio

By Invitation:

Alex Nyerges  
Lee Anne Chesterfield  
Laura Keller  
A. Cameron O'Brion  
Hossein Sadid  
Jayne Shaw  
Michael Taylor  
Kimberly Wilson

Absent:

Dr. Monroe E. Harris, Jr., Executive Vice President  
Terrell Luck Harrigan  
John A. Luke, Jr.

I. CALL TO ORDER

At 9:04am, President Mike Schewel called the meeting to order.

**Motion:** proposed by Mr. Jecklin and seconded by Mr. Johnson to approve the minutes of the May 10, 2017 meeting of the Executive & Governance Committee as distributed.

II. REPORT OF THE PRESIDENT

Mr. Schewel summarized the Advancement Report, noting that the Foundation raised \$9.1 million in FY17 against a goal of \$7.9 million. Ms. Shaw added that the museum received several new, budget-relieving endowments recently. Mr. Schewel also updated the committee on the FY17 Finance Report, explaining that the museum ended the fiscal year with a modest surplus despite a reduction in general funds from the state. There was a discussion of change capital funds and the upcoming capital campaign.

III. REPORT OF THE FOUNDATION

Foundation President Hiter Harris provided a report on the Foundation endowment which earned 4.59% during the quarter ending March 31, 2017 against a policy benchmark of 3.74%. He outlined plans for the September quarterly meetings, including a session with creativity expert Chic Thompson. He hopes to infuse new ideas into board meetings and to cut down on reporting.

#### IV. REPORT OF THE DIRECTOR

Alex Nyerges (5 min.)

Director Alex Nyerges updated the committee on *Yves Saint Laurent: The Perfection of Style*. Attendance has reached 50,000, slightly behind target, so the communications department has increased marketing efforts. He announced that *Hear My Voice: Native American Art of the Past and Present* will open on August 16<sup>th</sup>. The museum has also been invited to organize an exhibition for the Winter Antiques show in New York City in January 2018, so there will be an addition to the traveling exhibition portfolio and a reception for board members and donors. Mr. Nyerges encouraged the committee to participate.

#### V. LOAN CONSIDERATION

Stephen Bonadies (3 min.)

**Motion:** proposed by Mr. Schewel and seconded by Mr. Jecklin to approve the following loan consideration:

1. Fred Eversley, Untitled, 1970, cast polyester resin, Overall: 19 ¼” Dia. x 6 ¼” D (48.9 cm x 15.88 cm), Gift of Best Products Co., Inc., 90.8.  
Exhibition: “Black, White, Gray and Transparent Color”, Muscarelle Museum of Art at The College of William and Mary, Williamsburg, VA, September 2 through November 8, 2017.

Recommendation: Lend.

#### VI. EXECUTIVE CLOSED SESSION

At 9:34am the meeting went into closed session with the following motion.

**Motion:** proposed by Mr. Schewel, and seconded by Mr. Jecklin 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 9:56am, by motion proposed, seconded and carried, the meeting resumed in open session.

**Motion:** proposed by Mr. Schewel, and seconded by Mr. Jecklin 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.

There being no further business, the meeting was adjourned at 9:57am.

MOTION: Mr. Schewel  
SECOND: Mr. Jecklin

MEETING: Executive & Governance Committee  
DATE: 4 August 2017

**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 (A) of the Code of Virginia requires a certification by this Board 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: Schewel / Jecklin / Johnson

NAYS: None.

ABSENT DURING VOTE:

ABSENT DURING MEETING: Harris / Harrigan / Luke