

Virginia Museum of Fine Arts  
Transcription of the Quarterly Meeting of the Board of Trustees  
Wednesday, January 13, 2021, Noon  
Video Conference

**Meeting called to order at 12:01pm.**

**Full attendance listed in the meeting minutes.**

Monroe Harris: I would like to call the meeting to order. This meeting will be recorded as will the minutes as is appropriate. Again, thank you for taking the time to be here. We have a big agenda, so we will get started. In accordance with these requirements, we will have a transcript of the meeting, and it will be posted along with the minutes, as I said. Please remain muted, except when we are voting or if you have a question or discussion. When you speak, please state your name. If by any chance you get bumped off Zoom, email Kay or Caprice, so that they can help you get back on. It is my understanding that we do not have any public comments. Is that correct?

Caprice Bragg: That is correct.

Monroe Harris: Thank you. Therefore, we will proceed with the consent agenda. May I have a motion for the approval of the minutes from September 17th?

Tom Papa: So moved. This is Tom.

Monroe Harris: Second?

Pamela Royal: Second. This is Pam Royal.

Monroe Harris: All in favor?

Board Members: Aye.

Monroe Harris: All opposed? There are no opposed votes, so the minutes are approved. Thank you very much. Well, it has been a long year, and I cannot believe that it has almost been a year since we have been in this situation, but I want to thank each and every one of you for your diligence and your patience to deal with these meetings that we are having right now. I know Zoom can be somewhat fatiguing, but I appreciate you hanging in there with us. I know that good things are ahead in 2021, we just have to stay the course. I am looking forward to this year being our best ever. As you know, we have had some challenges because of the Pandemic, but some of the things that we need to know that are important that we have done. We have kept everybody safe. I think for the most part our staff and the visitors that have entered our building have been safe. The staff has done an excellent job and my thanks to them and to the museum management for making sure that that happened. It has also been an economic challenge for not, only our institution, but for a lot of people all over the world. We are dealing with that. Many thanks to our Fiscal Oversight Committee. David, Hossein, and the Committee have been good stewards of our money, and we will hear more about that shortly. The good news is that we still have an appetite for education and art in the community. Even though the numbers are down, they have been consistent. Over the last couple of weeks, they have even picked up a little bit, so that is a good thing. We are looking forward to

exhibitions coming forward that are in-house exhibitions, which is really exciting. One in particular is the one that has been curated by Valerie Cassel Oliver called the *Dirty South*. I am excited that we are going to show a preview of that show here in a moment. Are we ready for that?

Stephanie Cooperstein: All right.

**At this point a video for the exhibition *The Dirty South: Contemporary Art, Material Culture, and the Sonic Impulse* was played. This is a transcription of that video.**

Narration: What is the Dirty South? It is a place, a feeling, an essence, a culture, a clear and present voice that had existed for centuries but had been largely ignored until Andre 3000, brash, young Atlantan and one half of the duo Outkast stepped onto the Source Awards Stage upon accepting the award for Best New Rap Group, he announced, "The South got something to say." It was a simple yet resonant phrase that gave rise to a powerful voice of the Dirty South. We have been meditating on his rage ever since.

Valerie Cassel Oliver: And it just begins to open the floodgates. You know, to begin to really think and to meditate on the south as a site, as a source of inspiration, as a source which we are all drawing from. It is something that even older people understand as being this sort of amalgamation of cultures. The *Dirty South* really looks back at capturing not only how that is manifested visually, but how it is also manifested sonically.

It really is a sort of thought of or distilled some of the things that they were thinking through. What do they most reference upon? Often, it is the land. It is both the man made land. It is also the natural landscape, which it often times feels very surreal. There is a sort of magicalness about the landscape.

We are looking at belief systems, whether they manifest in the sacred or in the secular. Whether it is understanding oneself interdimensionally. You know, being in both this place and in another place that one can extend one's body. You know, through not only adornment but extending one's body through thought processes.

The third part is the body itself. What does blackness feel like? What does it look like? It is the cadence of the voice. It is the movement of the body. And, I think those things still hold very true. Even though we are drilling down 100 years, we know it goes back for centuries. It is that persistence of traditions that go on and on and on and evolve with each successive generation.

We have really been thinking long and hard about how to really embrace all cultures here at the museum, but certainly looking at the south, looking at our own backyard as spaces of inspiration. I think everyone will see themselves reflected in this work. While it comes out of an African American expression, it really frames our collective expression.

Monroe Harris: Thank you, Stephanie. I think that despite the small technical glitch, it gives you a really nice preview of what the show is going to be about. My compliments to the people that put that together. I think it was excellent. Thanks so much.

Jeffrey Humber: Monroe, is that video available?

Monroe Harris: As a matter of fact, I am glad you asked me that, Jeffrey. If any of you all are interested in supporting this exhibition, please get in touch with Tom. He is, right now, trying to attract supporters for this, and they are going to do some virtual gatherings to try to get people interested in possibly being a sponsor. If you are interested or if you would like to have a gathering, please let Tom know. Very good. Next on the agenda is Jim. Do you want to give us a report from the Foundation?

Jim Klaus: Sure. Thanks, Monroe. The Foundation continues to meet. We met in November and we have a meeting next month in February. I have some good news hot off the presses. Our endowment performance, this is preliminary and not the final numbers, but we were up over 12% last year over the past 12 months. We are pleased with that performance. Obviously, the market came back for everyone, and we benefited from that as well. We are pleased with that performance. The market value of the endowment is at a high watermark of all time, I believe. That is good news. Our internal budgets are on track. We are lucky, though, that the majority of our budgets, obviously, come from the endowments as well as upper level memberships and leadership societies. As I am sure Tom will be reporting, those have held up extremely well and are pretty stable year to year, which is great as the museum has gone through the COVID situation. The one thing I would like to talk about, I know David is going to go into this in more detail, is that we have used a significant amount of reserves that we had built up in our endowments to balance the budgets for this year and next. As David will talk about, we are trying to preserve as much of those balances as we can going forward, but we foresee that 2023 may be more difficult in that some of those reserves may be less robust by that time. Although we do project we still will have reserves, even after balancing the next two years' budgets, it is something to be aware of. It is something we are looking at and working with the museum to make sure we are prepared under any circumstances to keep things moving in the right direction. Finally, I want to remind our members that after this call we are going to, I believe Caprice can give us the mechanics. This meeting will end, and the Foundation will meet at 1:30 pm after this meeting so that we can vote on the Strategic Plan. Please do not leave at the end of this call, because we have some business to attend to after the end of this meeting. With that, I will turn it back over to Monroe. Thanks.

Monroe Harris: Jim, thank you. Alex, your report, please.

Alex Nyerges: Thank you, Monroe. Happy New Year to everybody. This is the first time I have seen some of you and it is nice to say. It is such a great gathering, particularly on a day that is important. This is maybe the most important Board meeting we are going to have for awhile because it deals with the Strategic Plan and our plans for FY21 through FY25. That is really important because we have gotten to where we are today and making our way through the Pandemic, based on the fact that we have a strong Strategic Plan. One that we followed religiously during the last quarter, since we last met. In fact, we were originally supposed to be meeting in Palm Beach for this meeting, which is why it was moved from December to January. We would be joining all of those folks who I see with palm trees in the background and sitting outside on their patios. This was supposed to be an opening and a celebration. That clearly has changed. So much has changed because of the Pandemic. Obviously, the fiscal. You will hear more about that when we get to the Fiscal Oversight Report. We have managed well thanks to the strong reserves we have both in the Foundation and on the museum side. We have managed well because philanthropic, and you will hear this in a moment from Tom, philanthropic contributions are up on the operating side. You will also hear this when we talk about the Capital Campaign. We are doing extremely well, in fact far better than virtually all of our colleagues. Tom will talk about that in a moment. In terms of mission, other than

the three and a half months of being closed, we have continued to do the things that we do every day, which is being open 365 days a year and operating everything as best as possible, with the exception, I will say, of special events. The Governor's restrictions for health reasons which we, obviously, fully support, have kept us from doing virtually anything other than relatively limited food service in both the Café and in Amuse. Because of that, we have maintained great health. We have had about a dozen and a half employees, almost all of whom have tested positive because of outside reasons, not because of the environment at the museum. That is important with a couple 100,000 visitors over time, since we reopened. You know, this is a pretty amazing record where we can keep everybody happy and healthy. We have only had one person who actually got sick and was hospitalized. That was back in March at the beginning of the Pandemic. *Sunken Cities* has obviously not performed up to its expectations. Our attendance is about 35% of what it would normally be. Obviously all of the revenues in concert with that, admission revenues and special event revenues being zero, along with lower food service revenues and general membership. Other contributions have gone up. It has been quite amazing, and our staff and our volunteers have done an amazing job of being stalwarts, being able to be counted on. Doing it with a smile, despite what clearly has been and continues to be a stressful situation. I am happy that we are where we are. Most of the field, in fact virtually all of the museums of any consequence in the top 10 like us, that are north of us or even west of us, are closed again. Many of them have yet to even open and the ones that did closed again. Other than Houston and one or two others, we are among the few large, comprehensive art museums in America that are actually open and operating. Despite the fact that we are seeing 35%, 35% is better than zero. You are talking about much more serious considerations from a budgetary standpoint and all of the things that contribute to our economic well being. Now having said that, the Capital Campaign is proceeding on pace. I am going to call on Tom to talk through it and give us an update on where we are with the Campaign.

Tom Gutenberger: Thanks, Alex. As Alex said, we are actually doing very well with the Campaign. We have got a lot of work ahead of us. In terms of progress to date, we are incredibly fortunate. There are a number of folks who are on this call today that are members of the Campaign Committee and Co-Chairs, so thank you for your leadership. We have kept things moving along surprisingly. During this time, our gift officers have been on the phone with folks constantly and emailing. We have got *Cocktails with Curators* and other virtual programs that we put together. Right now, we are at \$181 million. That does include the \$125 million from the state, so we are at 50% of goal, a year and a half into the silent phase. We have got five and a half years left in the Campaign. In terms of private support, we are at \$56 million, and that is actually up 33% from July 1st. We have made really good progress and continue to get some really significant gifts in. Shortly, we will be able to announce some of the naming opportunities that have been taken advantage of. There has just been great support across the board. A couple of highlights in terms of the components: operating support, we raised \$25 million. That includes membership, annual fund, and restricted annual gifts. Endowment, we are at \$25 million. As those of you on the Fiscal Oversight Committee know, that is incredibly important. The capital is \$132 million. That is the \$125 million with the state match, but another really great thing is that there is \$15 million in unrestricted support which actually helps us. We can count towards the capital match that we need for the state. Planned gifts were at \$15 million. As you know, we had a benchmark of about \$48 million at the end of the Campaign. What we have learned from our Campaign consultant, who presented at the last Campaign Committee, is that most major gifts that are coming in now for organizations are blended with a portion of it being a planned or estate gift and then the other portion being outright. We are starting to see that. We have got a lot of strategies around trying to boost our planned giving efforts.

We have got Committee members that have helped out a lot there. As I said, we have got a lot of work to do, but I feel really good about where we are thanks to all of your support and the gifts that you have made and the people that have been helping. Thank you. Alex, do you want me to give an overall quick fundraising update, also?

Alex Nyerges: Please, do.

Tom Gutenberger: I can just take two minutes. As Alex said again, we were pleasantly surprised, thanks to all of your help. Membership actually is flat. That is because, remember, we extended people's membership by four months while we were closed. We are going to start to see that cycling through, but we have got a lot of strategies in place to continue to get people to renew their memberships. We are actually leaning more on, with our general members, talking about philanthropy and less about benefits. We are hoping that people will continue to support the museum, because they just want to see us do well. *Sunken Cities*, as you saw, the numbers are a little bit tough for us, because general members tend to be driven by special exhibitions. That is why we have changed some of our strategies to boost our general membership. As I think Jim and Alex have mentioned, we are actually up in leadership donors which has actually really helped a lot in terms of our bottom line. We are down \$300,000 in general members. As I mentioned, it is really due to us being closed and then *Sunken Cities*. Overall, we are at \$6.6 million, which is 90% of the way to goal for the whole year. Halfway through the year and we are at 90% of goal for total giving. Unrestricted is at \$2.8 million. Year-to-date, that is 110% of the goal. Again, cautiously optimistic but putting in a lot of work. We have just got a great staff and great volunteers. We are going to continue to try and create virtual programs and stay in touch with folks. Again, I appreciate all of your support and your help.

Alex Nyerges: Thank you, Tom. Mr. President, let me close by saying that last Monday on January 4th, I began my 40th year as an Art Museum Director. In fact, it was exactly Monday, January 4, 1982 when I started in Florida in this small art museum. I can tell you that I have seen what I thought was everything: 9/11, recessions, the Great Recession, the collapse of the oil market when I was in Mississippi, which is a huge oil state. We have seen the merging of a fiscal calamity, a health Pandemic, and at the same time, all of the social unrest. Through all of this, all of you as Board members, have been greatly supportive, and we have done well. It is the senior leadership and all of our colleagues across the museum who have been extraordinary. I have got to say this is the best team of people I have ever worked with. I know a lot of museums' inner workings right, left, and otherwise. I quite frankly do not know of another museum that has as many talented, hard-working, far-seeing people as we have with our Senior Leadership Team. I think that when we get to talk about the Strategic Plan, you will see how that has materialized in the visions for 2025. I want to say thank you to all of my colleagues, because we are where we are, which is a pretty darn decent place to be, because of all of them. Thank you.

Monroe Harris: Alex, you said 40 years?

Alex Nyerges: This is my 40th year. I had my 39th anniversary last Monday as an art museum director. I started when I was a preteen.

Monroe Harris: I was going to say that you must have been in high school, what was going on with that?

Alex Nyerges: Right. Monroe, all I can tell you is that it was this little art museum in east central Florida. I had just finished up a graduate degree and was applying for jobs. I did not remember applying for a Director job when I got a call from the woman who was head of the Search Committee on the Board. She said, "We would really like you to come down to visit us." I was thinking in my office in Washington, "I have no idea who you are and I do not remember applying for this job." I said to her, "Let me call you back in the morning. Let me get my schedule straight and I can tell you when I can come down." I went back home and looked at the thing. I guess I did apply there, so it was a good piece of luck for me.

Monroe Harris: Well, you have been lucky for us, too, so we appreciate you.

Alex Nyerges: Thank you.

Monroe Harris: Next we have our Committee reports. Jil, I saw you there.

Jil Harris: The Education Committee met yesterday afternoon. We were given enlightening updates by Celeste and Jeffrey on Education programs, along with updates on *VMFA on the Road* and our Statewide endeavors. The M.LiT program, which stands for Museum Leaders in Training, was offered to students in grades K-12 and culminated in a video piece, speaking to the impact of Kehinde Wiley's *Rumors of War*. The testimonials that Celeste presented from some of those participants spoke to just how impactful this program is to high school students in the area. The Education Department created 3,000 At Home Art Kits that were distributed to school children for them to create art projects at home. On-site classes resumed in September, with all the necessary and required precautions taken. Regarding virtual programs, there were 128 virtual programs presented with 25,000 participants between July and December. That 25,000 number includes 3,000 attendees to the *Sunken Cities* program for families. One of the most stunning statistics for me was the number for the *Pocahontas Reframed Film Festival* that had to be held virtually. There were 10,000 people who attended that film festival from all over the world, so that was a very important event that we hosted as well. The *Virginia Children's Book Festival* had 10,000 attendees from the US and Canada. *VMFA on the Road* has been back on the road. Six people are allowed onboard the vehicle at one time unless, of course, there are family groups. There is a newly created virtual program that apparently is gaining great traction and interest. It is called *The Art of Wine*. It comes to us on the second and fourth Friday of the month, so look for information about that delicious program. If you would like to tune into some of the virtual programs after they are presented, some of them are available on the VMFA YouTube channel. There is a link on the homepage of the museum website titled, oddly enough, *VMFA on YouTube*. We are hoping to get more videos edited and put on the website so that you can access them. Obviously that is a Herculean effort for the staff at this point, but we do invite you to tune in to the YouTube channel and enjoy what is currently available. Thank you, Monroe.

Monroe Harris: Jil, thank you so much. I wanted to say that a lot of young people are experiencing some emotional difficulties due to the isolation that has been caused by the Pandemic. I am so grateful for your committee and the education people for providing outlets for young people to fight against that. That is very important. Thank you very much.

Jil Harris: You are welcome. Yes, anybody that sees Celeste or her staff, be sure to give them a thumbs up and a pat on the back. They are doing a great job.

Monroe Harris: Absolutely. Meg?

Meg Gottwald: Yes sir. Our committee met for the first time in over a year (our last meeting was in December 2019) and it was great to actually get together and hear some fun, exciting news. We began with Michael talking to us about deaccessioning. He has charged the curators with reviewing their collections and to refine things, so that we reach our highest standard. Curators are asked to review their works according to different criteria such as: the quality; Is it a work that will be shown?; Is it a duplicate?; Do we have something within our collection that is of greater value or would be shown instead of the other work?; or works that need to be repatriated. We were given an example of a work that had been stolen, an altarpiece that had been stolen by the Nazis. We made sure that it got back to its rightful owner. Restituted Native American works, as well. We looked at can the museum care for it in an appropriate way? Or does it belong somewhere in another collection, where it would be a better fit? All these things are looked at carefully and any works that we do sell, we then use those funds for other purchases that fit our Strategic Plan better. That was interesting, but then we had Sylvain Cordier talk to us. He is the Paul Mellon Curator and Head of European Art and he talked to us about a very dynamic revisioning of the Tapestry Hall, which he envisions turning into a portrait gallery seen in a really different way rather than just a chronological study. He is seeing it in a really dynamic vision where questions are being asked. Things like putting portraits together, which may show the past and the present and how things are different; the question of masculinity versus femininity, and how those have changed; how our different views of those have changed throughout this period. His works began with Medieval art and will go to the mid-19th century. We are looking at the stages of life with questions of what is beautiful and what is ugly. How did those ideas change? Looking at colonialism, equity, inclusion, and societal values. He got us very excited, because not only will he be showing two dimensional works of art, he wants to emphasize the 18th century architecture that is in our own gallery using furniture and decorative arts. Both ones that we have. He gave examples of things he wanted to acquire. It just felt great to actually get excited about the future and know that there are big things that are getting ready to happen. That was the end of our meeting.

Monroe Harris: Thank you so much, Meg. The way that he envisioned that was really exciting, transforming it into like a room in Versailles or something like that. It just was really stunning.

Meg Gottwald: It felt like a room about ideas, a thinking room, rather than just a looking room.

Monroe Harris: Very good. All right, Mr. Johnson?

Kenneth Johnson: Dr. Harris, thank you so much. Our committee met this morning. We had a great meeting. Unfortunately, much of what was covered has already been discussed; however, there are a few items, I would like to share with you all. I want to revisit one other item. Tom spoke about where we stand with funding already, so I will not go into detail there. He also mentioned the *Dirty South* exhibit and how that is coming along. Being curated by Valerie Cassel Oliver, I think we should do our best to really support this exhibit. Right now they are in need of additional funding. I think Tom has raised almost \$600,000. We are trying to get to \$1 million. We are doing increments of \$5,000. I have got quite a few folks that are interested in this exhibit. Once they see a clean version of that video, I think others are coming on board, as well. Folks from my organization, as well. After I saw the video today, I told Tom that we would be more than happy to support this. I encourage all of you to consider doing so. In addition, he also mentioned and we have talked about this before. In the times we are in right now, we know attendance is not great. *Sunken Cities* has not

done as well as expected. However, the staff has done a really good job of reimagining the museum and looking at how to get folks in and out of the museum in a safe way. In part of Jan's report she talked about the outreach efforts around that exhibit. She did mention one key factor, and that is that we are working on our messaging around COVID safety, and that the museum is a great place to visit right now. These are the precautions that we are taking as an organization to make sure that you can at least feel safe. We asked our patrons to do the same. One other item, Alex shared with us during our meeting that he has met with folks about Monument Avenue and other organizations around reimagining Monument Avenue. That process has begun. As you can only imagine, Alex has received a phone call from all 800,000 people that live in the Richmond region talking about what they think Monument Avenue should look like. He is handling it well. I am sure there will be plenty of discussion around this over the next two or three years. That is the end of my report.

Monroe Harris: Ken, thank you so much. Thank you all so much for what you do to provide outreach for us in the community and the General Assembly. You all do an excellent job. I really appreciate that.

Kenneth Johnson: Monroe, I am sorry. I wanted to give Katie a chance to say anything she wanted about the General Assembly.

Katie Payne: Thank you, Ken. They started at noon, just like you guys did. I have them on my second screen here. The General Assembly just went in today for what will probably be a 45 day session, maybe extended a little bit. I gave a pretty extensive report at the External Affairs Committee meeting about the budget and all the bills we are looking at for this year, but everything is pretty positive. We have a lot to keep our eye on, the thing that Ken already mentioned, which as probably most of you have heard, is the Monument Avenue project. It is a big undertaking and a lot of money. We are in the initial stages of working on that with the understanding that it needs to be approved by the legislature. That funding will not be available until July 1st, at the earliest, to really get going on that. Lots of exciting things going on. I would be happy to give you a more in depth report, if you guys want it, but I will defer to you.

Kenneth Johnson: I think that is good, Katie. Thank you.

Monroe Harris: Does anybody have any questions? Anybody have any questions for Katie? Okay, Ken. Next is our report from the Art Acquisitions Sub-Committee. At this time, I propose that the Board of Trustees meeting go into closed session to discuss proposed art purchases, gifts, deaccessions, and loans. The relevant exemption is Section 2.2-3711(A)(6 and 10) of the Code of Virginia. May I have a second?

Lynette Allston: Second. Lynette Allston.

Monroe Harris: Thank you. All in favor?

Board Members: Aye.

Monroe Harris: Opposed? There is no opposition.

**At 12:40pm the meeting went into closed session.**



**At 12:49pm, by motion proposed, seconded, and carried, the meeting resumed in open session.**

Tom Papa: I moved to ratify the recommendation of the Art Acquisitions Sub-Committee made in the January 12, 2021 meeting to approve the gift, purchase, loan, and deaccession considerations as fully described in the meeting packet. Could I get a second on that motion?

Andy Lewis: Second. This is Andy.

Tom Papa: All in favor, please say aye.

Board Members: Aye.

Tom Papa: Anybody opposed please say nay. Not hearing any I say the ayes carry. We have recommended and approved.

Monroe Harris: Thank you, Tom. Thank you, Michael and the Committee for your attention. Thanks so much. Our next report will be from David for Fiscal Oversight.

David Goode: Thank you. The committee this morning had both a sober and optimistic meeting reviewing our fiscal situation which encompasses the factors that all of you know about. Hossein ran us through the numbers in considerable detail, and I will not try to do that. I will summarize and if there are any specific questions, I will turn to Hossein for help. We did two things. First, we reviewed the current fiscal year. We are halfway through, but we have projected where we think we stand and will stand. As you all know, it is our obligation to finish at even or better for every fiscal year. At the moment, we are facing about a \$1.8 million shortfall between our revenues and expenses, and that is the challenge of management. Alex and his team have done a lot towards closing things up, but with the limited attendance affecting not only things like ticket sales but enterprise revenues and all the things that we know about as well. We are looking at the deficit, and that is the bad news. The good news is that we think we have some ways of closing that between now and the end of the year. We also are in the position, as Jim mentioned earlier in his Foundation report, that we have some reserves that we have accumulated and are able to use. We do not like to use them, but we are able to use them in order to close it. We are relatively comfortable that we will be able to close this deficit in the current fiscal year as we always have in balance. Our objective is to do that while minimizing the amount of reserves that we use, because we anticipate that we are going to need those reserves. We do not want to exhaust them, because we think that the future years are also going to be challenging. We do think we have a good plan for doing that. There are some bright spots. Some remarkable work has been done in reducing our expense line. We also have had favorable results. The shop is in the black and contributing about \$100,000 to the bottom line. I think that is a remarkable performance in these times. We have a lot of good things going on, but obviously the exhibition has not produced the revenue that we had hoped. We did with Hossein's help go over the bottom line, and we also have something in the works. Michael has been negotiating for some help with the fees on the *Sunken Cities* exhibition, which should get the bottom line on that looking a little better. We are where we feel reasonably comfortable that we are working our way through the current fiscal year. We then turned and reviewed where we think we are in the very early stages on the budget for next fiscal year. Again, that is producing some obvious challenges. Hossein and Alex, to some extent, ran us through the planning that we are doing in order to produce that fiscal year budget in balance. We are reasonably comfortable. We have strategies for

doing that. Again, we have adequate reserves to do it, but we do not want to use any more than we have to. That is the challenge that is before management. We are fortunate that we do have endowments and that the Foundation is having the good results that you heard from Jim. Management and staff have done a remarkable job of tightening operations so that we are not uncomfortable financially. I almost said we were comfortable. We are not at all comfortable, but we are satisfied that there are no emergency situations, and that we are able to have a plan that will not only permit us to continue to operate but, as Alex mentioned, operate at the top level of major art institutions in the country. That speaks volumes to the effectiveness, not only of the folks we have now, but some of the work that was done in the past to get us a stronger financial position. We think we are okay. We are keeping a close eye on all of it, and there is a lot of work to be done on the budget, which we will hear more about in the future. With that Alex and Hossein, would you like to add anything to that report?

Alex Nyerges: That is a great report. Thanks, David.

Hossein Sadid: Great work.

David Goode: Any questions or comments or advice? We think we are from an operating standpoint okay. We are hopeful for a lot of improvement, but we think we will get through this successfully.

Monroe Harris: David, thank you for managing a very difficult situation. We really appreciate it.

David Goode: No, thank you. I thank Alex and his staff and Michael. Hossein in particular has kept a close rein on this, and I appreciate it.

Monroe Harris: Very good, thank you. Tom?

Tom Papa: Yes, the Building Committee. My pleasure to come back in front of everybody again and report on this. We had a very good meeting. I feel like we came out of the year in a very strong spot. To be honest with you, last year it seemed as if we just were going to hurry up and wait. We had no idea for how long. We did not know whether we were going to get funding and did not know what the timeline impacts would be. I have to say that we got great support. Alex and Tom reported that the legislature has come through. It looks like we have the funding that we need to get started. It looks like we are doing well as far as the fundraising component goes. We will be waiting until, I guess, the next legislative session before we get our FFE allocation, but we do not need that now. That is for fixtures, furniture, and equipment. It sounds like we are in a very strong position to get going. We sent out an RFP approximately a month ago. The date that the proposals were to come back was the 11th, which was just the day before yesterday. I am pleased to report that we have 30 really strong candidates to help us with this project. Now this project is being coordinated with museum staff and the Building Committee. The Building Committee has a Sub-Committee, so that we can sort through the 30 applications that we have received. What we are trying to do is get it down to a more bite sized number. We would like to go down to five or six or whatever the Sub-Committee and staff believe is the appropriate number. Then we will really work with those remaining applicants and try to come back with the best candidate. Then we will start working on things like pricing. We have a timeline. Our consultant has come up with a very strong critical path on dates that we have to make certain decisions by, so we have about two weeks before I think we will sort through this and come up with the finalists. We will have a lot more to report hopefully at

our next meeting. It feels as if things are, as I say, coming into place. Michael Taylor and I are trying to keep everything on track. Michael is doing the day to day stuff. I do not know how Michael has time to do everything that he does.

Michael Taylor: It is called Starbucks.

Tom Papa: Starbucks. Yes, yes. Really everybody is doing everything that could be done. I am very pleased to be working on this committee, because they are making it quite easy. The consultants are good. We got a good new contact at the Attorney General's Office. Curt Manchester is going to be helping us. He has a lot of experience. Cindy is keeping us from going off the rails and making sure we do not do anything inappropriate, which it is much easier to do inappropriate things than you can imagine. I feel very comfortable that we are going to have a wonderful building, and we are going to get it done on time and on budget right, Michael?

Michael Taylor: 100%. We have put together the dream team. It was such a good meeting, and yes to that. On time and on budget that is what we are aiming for. Steve Panchem who is our consultant on the project is someone that usually is brought in at the end when things are not going well. Having him at the beginning is really so good. It is a great team.

Tom Papa: Birch Douglass was on the call, and he was the person who was running it the last go around when we built the current edition. I plan on relying upon him heavily to make sure we do not make any of the same mistakes, because there were mistakes made in the last one. We will have to make new mistakes, but we will not make the same mistakes as were made before. Anything else, Michael? Okay, that is our report. Thank you very much, Monroe.

Monroe Harris: Thank you, Tom. Andy, strategic planning?

Andy Lewis: Thank you, Monroe. It is a pleasure to give you a brief report on the Strategic Planning Committee. You received the proposed 2021-2025 Strategic Plan in the materials for this meeting. Of course, many of you have seen and commented on the prior versions. It proposes a directional framework for our collective work that we believe, one, sustains the momentum of the current Strategic Plan; two, resonates with this moment by acknowledging the Pandemic and the impact of the social justice movement; and three, reflects our highest aspirations for how we fulfill VMFA's mission of bringing art to all of Virginians. It also reflects your input as well as the feedback of staff, volunteers and many others. Just like the plan before, it does not include everything that we and the staff will undertake, rather it is a framework to guide us. Alex, I wonder if you want to make any comments before I make a motion?

Alex Nyerges: Andy, I do. First of all, I would like to thank everybody on the Foundation Board, on the Trustee Board, and all of our staff, because this is a plan that really has listened to everyone's voice, their comments or suggestions. One of the best strategic things and tactical things we have done is delay approving the plan from this past June to now, because it has allowed us then, because of the social unrest and all of the things that we are dealing with as an institution and as a country, to add those to the plan and articulate things that we, quite frankly, many of the things we were doing. They needed to be spelled out in the plan. It is a much stronger and much better plan. I will also say thank you to Caprice and all of our colleagues. Caprice has led this process for which there was no game book, because we had to deal with a Pandemic. We had to deal with the social unrest and then the economic calamity that results from all of the above. I will say this, many of my colleagues, many

of our sister institutions across the country have either abandoned their strategic planning process or put it on hold. I have got to tell you that is probably the most critical mistake one could make as an institution. We have not done that. We are forging ahead, and we also have not compromised in terms of the big picture, the kinds of things that will carry us forward as an art museum. We continue our role as one of the great comprehensive art museums in this country, and we continue to climb up the ranks past institutions that five years ago or ten years ago, people would have shook their heads, and said, "How can you put yourself in that category?" Now instead, others are coming to us and saying, "How do we get into your category?" That is how much change we have made for the better, and it is the strategic plan and the execution of the plan that has been making that possible. Thank you, Andy for chairing this committee. Thank you, Monroe, Jim, and Lilo for your Board leadership. Thank you everybody that is on this call and all of the other folks that participated.

Andy Lewis: Thank you, Alex. I would also like to acknowledge you and the time and energy devoted by the Planning Committee and the senior leadership team and, of course, Caprice which made the job of the committee, pretty easy. Of course, the TDC consultants. I would also like to just remark that from my own experience. I know it is one thing to create a strategic plan, and it is quite another to integrate it into your daily tactical and strategic thinking and actions. I think that the leadership of the museum has done a really extraordinary job on that. I think the remarks Alex just made, as well as Michael's remarks about how it is one thing to have the money to spend. It is another thing to spend it consistent with the Strategic Plan. I think we have all seen that the museum has done an excellent job with that. I think that, as I have said before, that the 2020 Strategic Plan was instrumental in the progress the museum has made in progressing towards our goals, and I believe the new plan will serve us well as an addition. I move that we approve the 2021-2025 Strategic Plan.

Monroe Harris: The motion has been made. Do I have a second?

Joan Brock: Second.

Monroe Harris: All in favor?

Board Members: Aye.

Monroe Harris: Any opposed? Being no opposition, the motion is approved. Thank you all. Everybody, now we are going to adjourn. We are going to let the Foundation go through their motion.

**Meeting adjourned at 1:11pm.**

Transcribed by: Stephanie Cooperstein  
Executive Administrator the the Chief Strategy Officer and  
Deputy Director for Strategic Planning, Government and Board Relations