

THE WALLACE COLLECTION
BOARD OF TRUSTEES' MEETING

Held at Hertford House
1 July 2019 at 13:30

PRESENT

António Horta-Osório (Chairman)

Eric Ellul (EE)
Marilyn Berk (MB)
Kate de Rothschild Agius (KRA)
Jennifer Eady (JE)
Jessica Pulay (JP)
Ashok Roy (AR)
Jemima Rellie (JR)
Dounia Nadar (DN)
Timothy Schroder (TS)

Lord Hertford (LH)

IN ATTENDANCE

Xavier Bray, Director (XB, for items 1-7)
Melanie Newlands, Director of Finance and Commerce (MN, for items 3-5)
Derek Purnell, Chief Operating Officer (DP, for item 3-4)
Sarah Harmer, Development Director (SH, for item 6)
Lauren Leavold, Executive Assistant to the Director (LT, for the minutes)
Janet Pope, Lloyds Banking Group (JPO)

APOLOGIES

Jane Lewis
Pierre Arizzoli-Clémentel (PAC)

ORDER OF MEETING:

1. Chairman's Matters

- The Chairman welcomed the Board to the meeting.
- The minutes of the previous meeting, 8 March, were approved .
- The Chairman took the Board through the outstanding actions from the previous meeting which he noted were all either completed or would be addressed at this meeting:

2. Director's Report

- XB took the Board through his report highlighting areas of interest

3. Audit Committee Report

MN and DP joined the meeting

- JP updated the Board on items which the Audit Committee discussed at their recent meeting on 11 February and copies of the minutes were distributed.

DP left the meeting.

4. Henry Moore Update

- DP updated the Board on the Henry Moore exhibition which recently closed. The exhibition ran from 7th March – 23rd June 2019 and received 9658f visitors in total.

5. Finance Report including updated budget 2019-20

- MN provided an update on the commercial activities of the Wallace Collection and presented the updated budget for 2019-2020, now that confirmation had been received from DCMS that they would be able to contribute to the repairs to the portico.

MN left the meeting

6. Fundraising Report and Masterplan discussion

SH joined the meeting.

- EE updated the Board on recent developments with fundraising and presented a draft strategy for funding for the masterplan.

SH left the meeting

7. Update on Section 105/Charity Commission

- The Board discussed the next steps regarding the S105 and agreed to discuss in further detail at the Board in September 2019.

8. AOB

- The Board will have a tour of the Manolo Blahnik exhibition by XB after the meeting.

XB and LL left the meeting.

9. Trustees' in camera session

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