

The Wallace Collection
Board of Trustees' Meeting
Held by video conference

11 June 2020 at 14.45

PRESENT

António Horta-Osório, Chairman (AHO)

Kate de Rothschild Agius (KdRA)

Marilyn Berk (MB)

Jennifer Eady (JE)

Eric Ellul (EE)

Lord Hertford (LH)

Dounia Nadar (DN)

Jessica Pulay (JP)

Jemima Rellie (JR)

Ashok Roy (AR)

Timothy Schroder (TS)

IN ATTENDANCE

Xavier Bray, Director (XB, for items 1-9)

Sarah Harmer, Director of Development and Communications (SH, for items 3-9)

Melanie Newlands, Director of Finance and Commerce (MN, for items 3-9)

Derek Purnell, Chief Operating Officer (DP, for items 3-9)

Marine Farcy, Development Officer (minutes)

Janet Pope, Lloyds Banking Group

APOLOGIES

Pierre Arizzoli-Clémentel

Jane Lewis

1. Chairman's Matters

The Chairman welcomed the Board to the meeting and noted that JE would leave at 2pm and re-join the meeting afterwards.

The Board unanimously approved the last Board of Trustees meeting minutes.

The Chairman explained that with the impact of COVID-19, most actions had been delayed but the budget forecast.

2. Director's report

The Chairman invited XB to talk through the highlights of the Director's Report.

XB updated the Board on the tragic impact of the pandemic on the Wallace Collection its finances and programming. He reviewed the actions taken by the different departments.

He noted the creation of a Reopening Committee and that the museum hoped to reopen soon after 4 July, following the guidelines from DCMS.

An Equality Diversity & Inclusion Committee for the Wallace Collection to become more proactive in meeting diversity needs will be set up.

ACTION: The Head of Education will present the EDI Committee scope of action at the next meeting.

3. COVID-19 update and reopening plans

SH, MN and DP joined the meeting.

SH updated the Board with the basic principles for the first phase of the Wallace Collection reopening on 15 July.

4. Impact of COVID-19 on programming at WC and other museums

XB noted the impact of COVID-19 on exhibition programming and updated the Board with the most recent decisions, including the extension of the exhibition *Forgotten Masters* from 29 July until 13 September.

JE left the meeting.

5. Audit Committee Report

JP gave the Board an overview of the discussions had at the Audit Committee meeting on 1 June.

6. Finance Report and Budget

MN presented the Management Accounts to 31 March and the revised budget.

ACTION: The Endowment investment managers are to present their strategy at the next meeting.

7. Fundraising Committee Report

SH and EE gave an update on fundraising for the Wallace Collection's reopening and recent digital

events.

8. Loans

XB summarised the loan requests received and Loan Committee recommendations. The extension of the loan of Titian, *Perseus and Andromeda*, to the National Gallery and Prado was approved. It was noted that the painting would not travel to Scotland as the exhibition had been cancelled.

9. AOB

DP was thanked for his service to the Wallace Collection. The Board thanked the SMT and their teams for their work during the pandemic.

XB, MN, SH, DP and MF left the meeting.

10. Trustees' in camera session