

THE WALLACE COLLECTION
BOARD OF TRUSTEES' MEETING

Held at Hertford House
5 July 2018 at 14:00

PRESENT

António Horta-Osório (Chairman)

Marilyn Berk (MB)
Kate de Rothschild Agius (KRA)
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 1-7)
Melanie Newlands, Director of Finance and Commerce (MN, for items 3-4)
Sarah Harmer, Development Director (SH, for item 5)
Lauren Tilley, Executive Assistant to the Director (LT, for the minutes)
Tom O'Keefe, Lloyds Banking Group (TOK)

APOLOGIES

Jane Lewis
Pierre Arizzoli-Clémentel (PAC)

ORDER OF MEETING:

1. Chairman's Matters

- The Chairman welcomed the Board noting that apologies had been received from Pierre Arizzoli-Clementel, and that Lord Hertford and Jennifer Eady would be arriving late to the meeting.
- The minutes of the previous meeting, 10 May, were approved with no amendments and were signed by the Chairman.
- The Chairman took the Board through the outstanding actions from the previous meeting:

2. Director's Report

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

3. Audit Committee Report

MN joined the meeting

- JP updated the Board on items which the Audit Committee discussed at their last meeting on 4 July,
- JP informed the Board that it was time to conduct the annual Board Effectiveness Review and Chairman's Performance Review. Copies of the forms will be distributed by LT.
(ACTION: LT)

4. Finance Report

- MN presented the Annual Report and Accounts for 2017-2018.
- The Board approved the signing of the Annual Report and Accounts by the Chairman and Chief Accounting Officer.
- MN then presented the Management Accounts for the 2 months to 31 May 2018

MN left the meeting.

5. Fundraising Update

SH joined the meeting



- EE updated the Board on recent developments with fundraising.

SH left the meeting.

6. Update on new online presence

EN and TY joined the meeting.

- EN and TY gave a PowerPoint presentation to the Board detailing the process of redesigning the website and highlighted some of its key new features.

7. AOB

- There was no other business and the Board had a tour of the new exhibition, *Sir Richard Wallace: The Collector*, led by XB.