

The Wallace Collection
Board of Trustees' Meeting
Held by video conference
17 September 2020 at 14.45

PRESENT

António Horta-Osório, Chairman (AHO)

Kate de Rothschild Agius (KdRA)

Marilyn Berk (MB)

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 1-8)

Sarah Harmer, Director of Development (SH, for items 3-5)

Melanie Newlands, Director of Finance and Commerce (MN, for items 3-5)

Marine Farcy, Development Officer (minutes)

Janet Pope, Lloyds Banking Group

APOLOGIES

Pierre Arizzoli-Clémentel

Jennifer Eady

Jane Lewis

1. Chairman's Matters

The Chairman welcomed the Board. Apologies from JE were received, EE will join the meeting late and MB advised that she had to leave early.

The Board unanimously approved the minutes of the previous meeting.

All but two arising actions will be addressed during the meeting.

The Chairman asked XB to proceed with his Director's report.

2. Director's Report

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

XB updated the Board on the reopening, COVID-19 measures and 120th anniversary of the Collection digital celebrations. XB expressed the Wallace Collection's intention to reopen the restaurant.

ACTION: An update on access to the restaurant and queue management is to be provided at the next meeting.

3. Audit Committee Report

EE, MN and SH joined the meeting.

JP gave the Board an overview of the discussions had at the Audit Committee meeting on 14 September.

4. Finance

MN presented the Management Accounts to 31 July and the revised budget. She noted the support from the government in the form of the furlough scheme and the additional (COVID-19) grant in aid.

She also reported on the last meeting of the Investment Committee.

5. Fundraising Committee

SH and EE gave an update on fundraising and expressed their concern for fundraising in FY 2021-22.

MB, MN and SH left the meeting.

6. Staff structure post COVID-19

XB presented the temporary staff structure and arrangements he wished to make to the Board. The Chairman, on behalf of the Board, approved the temporary structure.

7. Loans

XB presented five loan requests which were all recommended by the Loans Committee. All were unanimously supported by the Board.

8. AOB

It was noted that a secondment from Lloyds was about to start a Head of HR to help the Wallace Collection.

XB and MF left the meeting.

9. Trustees in camera session

