

THE WALLACE COLLECTION
BOARD OF TRUSTEES' MEETING

Held by video conference
Thursday 10 June 2021 at 13.30

PRESENT

António Horta-Osório, Chairman (AHO)

Kate de Rothschild Agius (KdRA)
Marilyn Berk (MB)
Jennifer Eady (JE)
Eric Ellul (EE)
Lord Hertford (LH)
Jessica Pulay (JP)
Ashok Roy (AR)
Timothy Schroder (TS)

IN ATTENDANCE

Xavier Bray, Director (XB, for items 1-7)
Sarah Harmer, Director of Development (SH, for items 3-7)

Janet Pope, Lloyds Banking Group
Kate Townson, Lloyds Banking Group
Marine Farcy, Development Officer (minutes)

APOLOGIES

Pierre Arizzoli-Clémentel
Melanie Newlands, Director of Finance and Commerce

The Chairman welcomed all to the meeting and proceeded to the first item.

1. Chairman's Matters

The Chairman began with an update on the recruitment process for the four new Trustees. He noted that the final decision is expected by the end of June, before JE and JP leave the Board. The Chairman commended the presence of both JP and JE on the Board.

Following a correction raised by AR, the minutes of the previous Board of Trustees' Meeting were then approved.

Arising actions were then addressed.

2. Director's report

XB noted that it was wonderful to see the museum open. However, he reported that visitor numbers remain low and gave possible explanations for this.

XB praised the Rubens exhibition, highlighting its unique nature and beautiful installation.

XB then reported the success of the Collection's first two digital conferences; the first focussed on Diego Velázquez's *Prince Baltasar Carlos in the Riding School*, and the second discussed Rubens's Great Landscapes.

XB reported that the museum was currently making plans for the transition back to onsite programming, which would require a hybrid model of digital and in-person activities. He also spoke of potential staffing adjustments post-reopening.

3. Audit Committee Report

SH joined the meeting.

JP thanked the Chairman and noted that she would include a discussion of the accounts in her update in MN's absence.

She then highlighted agenda items from the AC meeting which took place on 24 May which included an update on COVID-19 protocol within the museum.

JP then provided an update on capital works projects.

JP suggested discussing the accounts in this item as they were discussed at the AC. The Chairman agreed.

Moving to FY 2021/22, JP reported on the April management accounts.

The Chairman thanked JP for her impeccable leadership.

4. Finance Report

As JP had covered the Finance Report, the Chairman asked XB for an update on the framework agreement only.

5. Fundraising Committee Report

EE asked SH to update Trustees on recent fundraising activities. She reported that the last quarter was a healthy one and outlined the projects for which funding had been secured. SH and KdRA also commented on the Collection's active approach to staying in touch with donors.

6. Loans

XB started his report by reporting on those requests that were considered and not recommended by the Loans Committee. He then highlighted the loan requests which were recommended and Trustees were invited to comment on these.

7. AOB

There was no other business discussed. The Chairman thanked XB and SH.

XB, SH and MF left the meeting.

8. In Camera session