

Board of Trustees

Minutes

Date: 5 February 2015 (222nd meeting)

Time: 11.00-12.30

Venue: General Assembly Room, Royal Academy of Arts

Present:	Sir Paul Ruddock (Chair)	Mark Sebba
	João Baptista	Caroline Silver
	Nicholas Coleridge	Sir John Sorrell
	Mark Damazer	Robert Stefanowski
	Professor Margot Finn	Edmund de Waal
	Andrew Hochhauser	

In attendance: Martin Roth, Director, V&A
 Emmajane Avery, Director of Learning and Visitor Experience, V&A
 Kate Bellamy, Head of Strategy and Advocacy and Secretary to the Board of Trustees, V&A
 (minutes)
 Heather Francis, Director of Finance & Resources, V&A
 Steve Hyde, Acting Director of Design, Exhibitions & FuturePlan, V&A
 Beth McKillop, Deputy Director & Director of Collections V&A
 Tim Reeve, Deputy Director & Chief Operating Officer, V&A
 Alex Stitt, Director of Commercial & Digital Development, V&A

Apologies: Steve McGuckin, Dame Theresa Sackler, Michelle Ogundehin, Dr. Paul Thompson, Professor Evelyn Welch, Jane Lawson

1 Declaration of Interests

1.1 There were no declarations of interest.

2 Minutes of the previous meeting

2.1 The minutes of the previous meeting were approved by the Board.

3 Matters arising

3.1 Margot Finn confirmed that she had been in touch with Beth McKillop regarding curatorial expertise at the Museum.

4 Performance Report

4.1 Heather Francis (HF), Director of Finance and Resources, presented the Performance Report covering visitor numbers, which are above target at South Kensington and the Museum of Childhood, fundraising campaigns, commercial performance, and recent achievements, including record initial shop turnover, catalogue and ticket sales for *Alexander McQueen: Savage Beauty*.

5 Budget 2015-16

- 5.1 HF presented the 2015-16 budget to trustees for their comment and approval. Trustees asked that full exhibition budget figures, including anticipated commercial performance and reasonable indirect cost associated with the programme, be included. The Chairman asked HF to recirculate the Budget with this information included. The Board formally approved the 2015-16 Budget.

5.2 **Action: HF to recirculate the 2015-16 Budget as detailed above.**

6 Director's Report

- 6.1 The Director presented the upcoming V&A exhibition programme to the Board, covering the period 2015-16 to 2017-18, and also emerging ideas and themes for 2018-19 and beyond. Trustees enquired about the balance of programme, and the need to draw on new and more traditional collections, as well as the flexibility for extending exhibition runs if demand exists. Tim Reeve (TR) explained that there is some limited flexibility, both in terms of extending runs and in offering access outside of normal opening times. The Director updated trustees on the V&A Research Institute project, supported by the Andrew Mellon Foundation.

7 Chairman's Report

- 7.1 The Chairman reported that the Chancellor of the Exchequer had written to the Chairs of the V&A, Science Museum Group and British Museum to update on plans to review the use of Blythe House for museum storage, explaining that it would be considered as part of the upcoming Spending Review process.

8 Reports from Committees

8.1 Museum of Childhood Committee

The minutes of the meetings held on 3 February had been circulated previously.

8.2 Research Advisory Committee

The minutes of the meeting held on 6 February had been circulated previously.

8.3 Finance Committee

The minutes of the meeting held on 17 February had been circulated previously.

8.4 Investment Committee

The minutes of the meeting held on 17 February had been circulated previously.

8.5 Commercial and Digital Strategy Committee

The minutes of the meeting held on 26 February had been circulated previously.

8.6 Buildings Strategy Committee

The minutes of the meeting held on 27 February had been circulated previously.

8.7 Collections Committee

The minutes of the meeting held on 2 March had been circulated previously.

8.8 Technology Strategy Committee

The minutes of the meeting held on 5 March had been circulated previously.

8.9 Development Report

The report had been circulated previously.

9 AOB

- 9.1 There was no AOB.

Signed _____
(Sir Paul Ruddock, Chairman)