

**Minutes of the Meeting of the Board of Trustees of the Tate Gallery held on Wednesday
19 March 2008 at 9:00 am at Tate Britain**

Present	Paul Myners Helen Alexander Lord Browne Melanie Clore Sir Howard Davies Jeremy Deller Anish Kapoor Patricia Lankester Franck Petitgas Fiona Rae Monisha Shah	Chair
Staff present	Sir Nicholas Serota Alex Beard Masina Frost Julian Bird	Director Deputy Director Head of Director's Office and Secretary to the Board of Trustees Chief Operating Officer
From Item 7	Vicente Todolí Dr Stephen Deuchar Will Gompertz	Director, Tate Modern Director, Tate Britain Director, Tate Media

The Chair highlighted that as their respective terms as Trustees are coming to an end, this would be the last meeting for both Melanie Clore and Jon Snow. Trustees were informed that Jon Snow, who was unable to attend the meeting due to work travel commitments, would attend the May 2008 Board of Trustees' meeting in order to share his thoughts with Trustees. Trustees were also informed that Melanie Clore would share her valedictory thoughts with Trustees during Matters Arising.

The Chair welcomed Franck Petitgas, who was attending his first meeting as a Trustee, having been recently appointed to the Board by the Prime Minister.

It was also reported that Sir Howard Davies, who was returning from abroad that morning, would be joining the meeting shortly.

1 Apologies

- a. Apologies were received from Jon Snow.

2 Confirmation of Minutes

- a. Trustees CONFIRMED the minutes from the last Board of Trustees' meeting as a true record and the minutes were signed by the Chair at the meeting.

3 Conflict of Interest Declarations

- a. As Melanie Clore was unable to attend the January Board of Trustees meeting, she asked that it be noted that she had no involvement whatsoever with either of the two pro-bono valuations of the d'Offay Collection. The Director further noted that the two valuations were conducted independently, and were in total very close to one another. There were no additional conflicts of interest declared.

4 Matters Arising

- a. Trustees were informed that the Chair and Director had signed the agreement with Anthony d'Offay, as agreed at the last Board of Trustees' meeting. It was noted that the gift had been very well received. Trustees highlighted the unprecedented gesture by the governments in granting a tax concession for a lifetime gift art to the nation. Trustees were also informed that Mr d'Offay was greatly encouraged by the press and public response to his gift, and was hopeful that it might set a positive precedent for more life-time giving to public collections in the future.
- b. Trustees discussed the significant opportunity presented to broaden access to the Collection by engaging with other arts institutions across the country and were informed that portions of the collection would be shown by regional institutions as early as 2009. Trustees were further updated on the terms of the Agreement including the process by which the displays of the gift will be shown. It was reported that discussions were progressing with regard to the composition of the Steering Committee and the terms under which it would operate. Trustees were also informed that a working party would be established which would include a *Curator for the Collection*, a position which would be publicly advertised shortly.
- c. Trustees expressed their congratulations to the Director and the teams of people, both in London and Edinburgh, who had worked very hard to secure the unprecedented gift and acquisition of the Anthony d'Offay Collection.

Howard Davies joined the meeting.

- d. The Chair invited Melanie Clore to share her valedictory thoughts with the Board. Highlighting her life-long relationship with Tate and her passion for the institution, Melanie stated that she felt honoured to have had the opportunity to serve Tate as a Trustee, and to contribute to the next stage of its development. She highlighted both the opportunities and challenges presented by the expansion of Tate Modern which, by continuing to expand the collection and spaces, would become one of the world's pre-eminent gallery of modern and contemporary art. Melanie drew particular attention to the need to continue to nurture, develop and grow deep and meaningful relationships over a long period of time with those who support Tate, the importance of which was recently illustrated by the Anthony d'Offay gift. Finally, Melanie conveyed to Trustees that it was with great regret that she had informed the Chair and Director in July 2007 that she would be unable to stand for a second term due to her increased international work commitments.
- e. Trustees expressed sincere appreciation for Melanie's contributions, energy and enthusiasm during her tenure. It was also noted that she would continue to serve as a Trustee of the Tate Foundation, where her work for Tate would continue to be greatly valued and appreciated.

5 Directors Report

The Director's Report was noted and the following comments were made and actions agreed:

5.1 Trustee Business

5.1.1 Appointments

- a. Trustees were informed that the existing vacancy on the Board, arising as a result of the departure of Melanie Clore, would be advertised shortly and that an independent assessor, Dr Ann Robinson, had been secured to oversee the process.
- b. The Chair updated Trustees that the National Gallery had chosen to appoint Professor David Ekserdjian to replace Jon Snow as the Liaison Trustee on the Tate Board. The Chair informed Trustees that he had met with David Ekserdjian, who had begun his induction process and would attend his first Board meeting in May 2008. The Chair also drew attention to Professor Ekserdjian's evident enthusiasm for joining the Tate Board, and his strong pedigree as an art historian. Trustees were informed that Professor Ekserdjian would also meet with Jon Snow and Victoria Barnsley to discuss the role of the Liaison Trustee.

5.1.2 Expansion of the Board

- a. Trustees were advised that the request to have the capacity to increase the membership of the Board of Trustees remained with ministers. Trustees agreed that it would be both timely and appropriate to revisit the skills matrix for the Board of Trustees, and to agree the priority skill areas that should be sought in potential candidates, should permission to expand be granted. Trustees noted that art expertise and involvement was critical. Trustees also noted that a meeting of the Nominations Committee would be convened to further consider these issues and that the results of this would be reported back to Trustees.

5.1.3 Senior Trustee

- a. Trustees noted that the position of Senior Trustee had been held by Jon Snow and, given his departure from the Board, a new Senior Trustee should be appointed. Trustees agreed to nominate Sir Howard Davies as Senior Trustee. Sir Howard Davies accepted the Board's nomination. It was also noted that the position of Senior Trustee is unusual for the sector, but is consistent with principles of governance best practice.

5.1.4 Board Performance Evaluation

- a. Trustees were informed that a short evaluative questionnaire would be issued to Trustees for their response, in follow-up to the governance review conducted in 2004. The Chair stated he would meet individually with all Trustees over the course of the year to review and discuss opportunities to improve Board performance and effectiveness, as well as individual performance and contribution.

5.1.5 Opportunities for Trustees to View Acquisitions

- a. Trustees welcomed the suggested procedure for viewing acquisitions.

5.1.6 Policy on Publication of Board Minutes

- a. Trustees discussed the publication of Board of Trustees' meeting minutes, noting that Tate's level of openness and disclosure is high relative to peers in the sector. In discussion it was observed that Tate's use of redaction reflected the high degree of detail in the published Board minutes, and that the level of detail of the minutes is commendable. It was suggested that it is likely other institutions will have to move toward policies of more open disclosure over time. Trustees agreed that detailed disclosure is consistent with the spirit of openness and public accountability to which Tate aspires, and confirmed Tate's continuing commitment to publishing Board minutes with a high level of detail.

5.1.7 Related Third Party Transaction

- a. Trustees noted the invitation extended to Jeremy Deller by the Association of Art Historians (AAH) to give the keynote speech at their annual conference, which would be held at Tate Britain. It was noted that the Charity Commission and Chair had been consulted, Jeremy played no part in arranging the conference, and the decision made by the AAH was not based on his position as a Tate Trustee.

5.1.8 Chair's Dinner

- a. Trustees noted the date of the annual Chair's Dinner which will take place on 23 September 2008 at Tate Modern, with details to follow.

5.2 Staff

- a. Trustees noted the staff report.

5.3 Cultural Olympiad

- a. Trustees noted the report on the Cultural Olympiad.

5.4 World Collections

- a. Trustees noted the report on World Collections.

5.5 Find Your Talent

- a. Trustees suggested that Tate should play a part in and explore ways it might contribute to the new DCMS initiative, the Find Your Talent programme. It was asserted that Tate should take a clearer public position with regard to Learning in the near term, particularly in light of the new Find Your Talent programme and the TTM project.

5.6 Philanthropy Advocacy

- a. Trustees were informed that the Chair and Director had taken action after it became apparent that consequences of the proposed tax changes for non-domiciles would likely have a negative impact on the cultural sector, and on London's attractiveness as a world city. The Director informed Trustees that Minister of State Margaret Hodge,

who is very keen to promote philanthropy, had been extremely sympathetic and helpful in drawing attention to the potential unintended consequences of the legislation. The Chair also highlighted a revived interest in the findings of the Goodison Review, published by the Treasury in January 2004, which had explored ways to promote giving to the arts.

- b. Trustees noted that Tate had been careful to avoid taking a political stance, but sought instead to articulate the potential unintended negative consequences of the proposed legislation for the cultural sector in the areas of philanthropic giving and loans and gifts of works of art. Trustees agreed that Tate should not have a view on political matters such as tax but that there is a role for Tate, and the wider cultural sector, to inform government of the possible consequences of proposals under consideration.
- c. In response to a question regarding cross-sector cooperation, the Deputy Director reported that a group of figures from across the cultural sector, and other interested parties such as Philanthropy UK and the Institute of Philanthropy, would be brought together to develop a position paper addressing the creation of a tax system which promotes life-time and legacy giving equally. Trustees discussed the benefits to donors of being able to see the fruits of one's gift, for example in the case of Anthony d'Offay.

5.7 Immunity from Seizure Policy

- a. Trustees were updated that the Immunity from Seizure legislation, expected to come into force in May, is a tightening of regulations rather than a total change. Trustees noted that a full report, including an update on Tate's policies and procedures, would be presented in the May 2008 Board Meeting.

5.8 Henry Moore at Tate Britain

- a. Trustees noted the report.

5.9 Turner Exhibition Tours

*Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹

*Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹

- c. Trustees agreed that a short review of indemnity practices would be undertaken and a decision on this issue would be taken by the Chair. It was noted that the decision will be reported back, and explained, to Trustees and that a full policy review would be undertaken and discussed at a Board meeting later in the year.

¹ *Section 43 (2) of the Freedom of Information Act provides that: Information is exempt information if its disclosure under this Act would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it).*

5.10 Sponsorship and Donations

Information has been exempted under Section 22 of the Freedom of Information Act 2000 ²

- a. Trustees also noted the increase in Tate Patrons, and congratulated the Development team on the success of the scheme since its introduction.

5.11 Exhibitions Schedule 2008-09

- a. Trustees noted the exhibition schedule.

6a Finance Report

- a. It was reported that a small surplus is forecast for the current year and that current exhibitions are meeting expected targets and the detailed budget had been discussed at the Finance Committee. A question was raised regarding the negative variance of operating costs relative to other costs and whether this might be indicative of future trends. Trustees were informed that this variance was primarily due to lower than expected summer trading; since the autumn this trend had been corrected and to date there had been no signs of any consequences of a possible economic downturn, though this situation would continue to be monitored carefully.

- b. The Trustees

NOTED the Finance Report.

6b 2008/09 Budget Round / Strategic Forward Planning

- a. Referring to the tabled presentation, the Chief Operating Officer updated Trustees on the forecasted budget and key pressure points, in particular the concentration of large exhibitions in the autumn. Attention was drawn to exhibition entry fees. Trustees were updated that a potential benefactor had been identified who may fund an in-depth piece of work on exhibition pricing. Trustees were also reminded that a large proportion of exhibition attendees do not pay the full entry price due to memberships and other concessions. A related question was raised regarding exhibition attendance forecasting. It was agreed that Masina Frost would send Trustees a paper on the subject that had recently been presented to the Finance Committee. Trustees noted that, while there is a rigour to the process, more can be done around planning and developing pricing and merchandising. Trustees highlighted the need for additional capacity planning given the expected increase in autumn activity and it was reported that plans were already in place to address this issue. Trustees reiterated the importance of carefully monitoring the impact of the economic environment on ticket sales and merchandising in the coming months.

² *Section 22 of the Freedom of Information Act provides that:*

(1) Information is exempt information if—

(a) the information is held by the public authority with a view to its publication, by the authority or any other person, at some future date (whether determined or not),

(b) the information was already held with a view to such publication at the time when the request for information was made, and

(c) it is reasonable in all the circumstances that the information should be withheld from disclosure until the date referred to in paragraph (a).

(2) The duty to confirm or deny does not arise if, or to the extent that, compliance with section 1(1)(a) would involve the disclosure of any information (whether or not already recorded) which falls within subsection (1).

- b. Trustees discussed exhibition costs and the levers available to bolster contingency if required. Trustees were informed that pre-marketing will begin in the summer and that a broad spectrum of publications and methods would be considered. Trustees were also informed that on-line advertising would be tested, and that guidelines would be drawn up prior to launch. Trustees discussed the history of Tate Liverpool and highlighted the opportunity presented by the year as the Capital of Culture to increase levels of cooperation with and funding from local and regional authorities.
- c. Trustees were informed that the three-year forward planning round would begin in April. It was noted that this work should embrace a statement of Tate's long term objectives, into the development of which Trustees would be asked to make a significant contribution. The Chair summarised that Trustees would revisit the modelling of exhibitions later in the year, including the financial role that major exhibitions have for Tate, the issues and opportunities related to exhibition pricing, and the need to balance both revenue and reach.
- d. The Trustees

APPROVED the budget; and

APPROVED the use of funds, subject to further consideration of the issues to be discussed under Agenda items 8 and 9.

Stephen Deuchar, Vicente Todolí, and Will Gompertz joined the meeting.

7 Tate Estates Strategy Update

- a. The development plans for Tate Britain, Tate Modern, and the National Art Collections Centre (NACC) were summarised. Key issues including the creation of adequate galleries, staff accommodation, funding constraints and timing were highlighted. Trustees discussed the interdependencies between capital projects, in particular between Tate Britain and the NACC. In addition, Trustees were updated on preliminary revisions to the project funding forecasts. *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹
- b. Trustees were asked to feed back on the principles outlined in the 2006 Estates Strategy. *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹
- c. *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹ A query was raised about development experience on the Board of Trustees. Trustees discussed that this area of expertise is covered in the project teams and, while advice and goodwill is always welcomed, Tate would always seek professional advice in important areas such as these.
- d. It was agreed that, subject to Trustees agreement to proceed on the development trajectory, a more detailed update would be provided at the May 2008 Board of Trustees' meeting.

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- e. The Trustees

CONFIRMED AGREEMENT with the development trajectory and use of funds.

8 Transforming Tate Britain – Progress Report

- a. The Director of Tate Britain highlighted the gallery’s achievements over the past eight years and key areas for improvement, including gallery spaces and visitor, membership and learning facilities. Trustees were informed that options for improving gallery conditions were being addressed, with a particular emphasis on issues of environmental sustainability, and that these discussions could result in significant capital and operating cost savings.
- b. Trustees discussed Phase 1 of the project. It was noted Phase 1 is planned to include improved galleries; better internal circulation; a new members’ area; new café facilities in the southeast lower floor; and greatly improved learning facilities in the Clore wing. *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹. Trustees noted that re-landscaping of the building approach, an important starting point of the visitor experience, is no longer included in the Phase 1 plan. *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹.
- c. Trustees noted that the focus of Phase 1 is on good stewardship but that the longer-term plan, extending through 2018, includes a substantial expansion to the amount of available gallery space. It was noted that it will be important to clarify that Phase 1 is not the entirety of Tate’s ambition for the Millbank site. The need for a clearer vision, which sets out the context for the different phases of development for Tate Britain, was noted. It was agreed that additional work would be undertaken on the main building brief and that this would inform a clear articulation of the longer-term vision for Tate Britain.
- d. The Trustees

NOTED the presentation; and

APPROVED the funding requested from the Tate Foundation to be used toward the development of RIBA Stage D designs for Stage 1 of the Tate Britain development scheme.

The meeting was adjourned for a short break.

9 Transforming Tate Modern

Pierre de Meuron and Ben Duckworth of Herzog & de Meuron, and Christopher Jonas, Chair of the TTM Project Board, joined the meeting.

- a. Pierre de Meuron presented the latest designs for the development of Tate Modern and Trustees noted the following key points:

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*Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹

- b. Christopher Jonas highlighted the need to reach a decision following the current extension in order for the project to remain on-track. It was reported that a half-day meeting of the TTM Project Board would be held in April to finalise this Phase of the project, ahead of the scheme being presented to Trustees for approval at the May Board meeting. It was agreed that Masina Frost would notify Trustees of the date and time of the April TTM Project Board Meeting, should they wish to attend as observers.
- c. Trustees discussed the treatment of natural light in the building. It was noted that, given the nature of a vertical building, innovative approaches to the use of northern and overhead light will be required. It was also explained that the public, retail, and circulation spaces would include some angled walls and that all gallery spaces would have vertical walls. The Director of Tate Modern commented that the variation in the sizes and shapes of gallery spaces, combined with flexible use of the galleries on Level 3, are welcome improvements to the existing configuration. It was noted that there would be significantly more variation in spaces than in the current building, but that the spaces will not be as idiosyncratic as those that can be observed in some other museum projects.
- d. *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹ It was explained that the nature of the building had been considered by the architects while the artistic, learning, and commercial briefs had been re-evaluated simultaneously. The existing design therefore reflects the amalgamation of these activities.
- e. Trustees discussed the efforts to ensure the building is a sector leader in sustainability and noted that the approach will incorporate both technological and behavioural solutions. With regard to behavioural solutions, Trustees discussed differing international models of lighting and display, and their relative levels of energy consumption. The Director also highlighted that conservators views regarding the environmental controls required for appropriate conservation of works is evolving. It was noted that installing the right control systems, which are intelligent and able to evolve over time, will be critical and that this is where the behavioural and technological solutions come together.
- f. Trustees agreed that it will be important for the building to maintain a sense of drama, dynamism, and newness.
- g. The Trustees

NOTED the presentation on the building design; and

APPROVED the requested funds, which will be paid from the DCMS 2008-09 project grant, to undertake more detailed designs, finance Tate costs, and commission site investigations related to the current review period.

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10 National Art Collections Centre

- a. The Deputy Director provided an overview of the NACC project and its objectives. Trustees noted that the project design seeks to create suitable conservation facilities for the future; locate conservation activities together; raise the profile of Tate's conservation research and science activities; address future skills development issues; improve public access; and strengthen local community ties. Trustees noted that the updated designs will be submitted to the Southwark Borough Council in April, as part of the reserved matters from the original planning application.
- b. Trustees were updated on the current status of the NACC project and designs and noted the following key points:
 - i. The Heritage Lottery Fund has decided not to make a grant toward the project;
 - ii. *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹
 - iii. The design consists of three double stories with conservation studios facing the north façade, thus benefiting from high quality natural light.
 - iv. The exterior façades will consist of charcoal black brick, with perforations and large blades providing appropriate interior light and shade; and
 - v. The landscaping treatment remains under consideration.
- c. It was clarified that the building would be owned by Tate, and any partner(s) would have dedicated space within the building. Trustees discussed the considerations that went into finding an appropriate partner, including similar lending patterns and media, and complementary conservation expertise skill sets and capital equipment. Trustees emphasised that the concept of partnership should remain at the forefront of the scheme. Ideas were raised regarding the potential equity arrangements of the scheme. Trustees discussed the need to re-evaluate the partnership arrangements in the longer term, including openness to and options for both public and private sector partners.
- d. The Trustees

NOTED the report on the NACC project.

11 Acquisitions Financial Statement

- a. The Trustees

NOTED the Acquisitions Financial Statement.

12 Acquisitions for Noting

- a. The Trustees

NOTED the acquisitions and gifts.

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ACQUISITIONS BRITISH ART POST 1900

Future In Lieu

Edward Wadsworth 1889-1949

Composition, Screwhead Gauges and Bevel Protractor I 1930

Composition Invention / Flower and Shell 1946

Gifts

Tacita Dean 1965

Michael Hamburger 2007

Purchased by the Director

Michael Kidner 1917

Yellow Grey Relief 1963

Tacita Dean 1965

Majesty 2006

Jananne Al-Ani 1966

The Visit 2004

Gillian Carnegie 1971

rsXXII - /8-7 2007

Ian Kiaer 1971

Ulchiro Project 2007

Toby Ziegler 1972

Vanity Press 2005

Pablo Bronstein 1977

Erecting of the Paternoster Square Column 2008

Black Audio Film Collective

Handsworth Songs 1986

Expeditions One: Signs of Empire 1984

Expeditions Two: Images of Nationality 1984

ACQUISITIONS INTERNATIONAL ART

LAAC

Ana Mendieta 1948 – 1985

Untitled (Self-Portrait with Blood) 1973

Untitled (Silueta Series, Mexico) 1974

Untitled (Silueta Series, Mexico) 1976

Untitled (Rape Scene) 1973

Fernanda Gomes 1960

Untitled

Sem título 2004

Untitled

Sem título 2004

Raimond Chaves 1963

The Creole Touch

El Toque Criollo 2002

Judi Werthein 1967

Brinco 2005

Alexander Apóstol 1969

Liberator Avenue 2006

Av. Libertador

Yoshua Okon 1970

Orillese a la Orilla 1999-2000

Sandra Gamarra 1972

Masculine

Masculino 2007

Minerva Cuevas 1975

Dodgem 2 2002

American Fund

Ellsworth Kelly 1923

Orange White 1962

Promised gift

Richard Tuttle 1941

Circle 5 2005

Eleanor Antin 1935

Blood of a Poet Box 1965-1968

Allen Ruppersberg 1944

The Never Ending Book 2007

Gifts

Louise Bourgeois 1911

Maman 1999

Mimmo Rotella 1918 – 2006

With a Smile

Con un sorriso 1962

Ana Mendieta 1948-1985

Untitled (Blood and Feathers) 1974

Doris Salcedo 1958

Shibboleth Portfolio 2007

Andreas Slominski 1959

Plans for a Second Hand of the Great Clock of Big Ben 2005

Wangechi Mutu 1972

You were always on my mind 2007

Jose Carlos Martinat Mendoza 1974

Brutalism: Stereo Reality Environment 3

AER-3/Brutalismo 2007

Anri Sala 1974

After Three Minutes 2007

Purchased by the Director

Rebecca Horn 1944

Unicorn

Einhorn 1968-69

Untitled

Ohne Titel 1968-69

Untitled

Ohne Titel 1968-69

Untitled

Ohne Titel 1968-69

Untitled (Breast Extension)

Ohne Titel (Brust Extension) 2008

Untitled

Ohne Titel 1968-69

Fan

Fächer 1970

Untitled (Head Extension)

Ohne Titel (Kopf Extension) 1971

Untitled

Ohne Titel 1968-70

Chris Burden 1946

Airplane Factory Page #1 1998

Airplane Factory Page #2 1998

Airplane Factory Page #3 1998

Airplane Factory Page #4 1998

Thomas Scheibitz 1968

90 Elements 2007

Yang Fudong 1971

East of Que Village 2007

Mario Garcia Torres 1978

What Happens in Halifax Stays in Halifax (In 36 Slides) 2004-6

ARCHIVE

Gifts

Colin Moss 1914 - 2005

Collection of personal papers, comprising of sketchbooks, loose sketches, writings on art, diaries and notebooks, as well as interviews with artists and students who knew Moss and general correspondence.

Jeff Nuttall 1933-2004

Six boxes of personal papers.

John Wells 1907-2000

One box of material relating to the artist being the residue of this archival estate with associated correspondence and documentation, 2000-02

Charles Bannerman

One box of miscellaneous material relating to Bannerman and A. L. Bricknell

Art Monthly

Three boxes of accruing material from this periodical, including solicited and unsolicited manuscripts, 2000-04

Purchases

Terry Frost 1915-2003

Three letters by Terry Frost to Colin Jackson

George Brecht 1924

Rare notebook dating from the time of Brecht's employment as a lecturer at Leeds School of Art

13 Acquisitions for Decision

- a. Trustees were updated on progress regarding the acquisition of Rubens' *Multiple Sketch for the Banqueting House Ceiling*, which Trustees had the opportunity to view in Room 1 at Tate Britain. The Director of Tate Britain updated Trustees that since the acquisition was last considered, the price to Tate had increased slightly due to new the tax considerations arising from the changed circumstances under which the painting might be acquired. *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000*¹
- b. The Trustees

AGREED that efforts to raise funds for the requested acquisition should continue.

Sir Peter Paul Rubens

Multiple Sketch for the Banqueting House Ceiling, c.1628-30

Oil on wooden support

94.7 x 63 cm

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14 Collections Storage – External Storage Contract

- a. Trustees were informed of a proposal intended to provide for Tate's short term storage needs. Trustees noted that the spaces proposed are secure, climate controlled and that the British Museum and V&A are also tenants. Trustees also noted that the contract is for 50 years, but that there will be opportunities to revisit the arrangements every ten years.
- b. The Trustees

AGREED to enter into the storage contract, according to the terms outlined in the report.

15 Investment Report

- a. The Trustees

NOTED the investment report;

APPROVED the proposal to continue delegating control of investments to the Tate Foundation;

APPROVED the proposal to pool investments.

16 EDF Energy Networks (LPN) plc – Request for Consent

- a. Trustees noted that the proposal is an extension of the existing lease of the South Lawn to EDF Energy Networks plc for tunnel works, and that Tate retains the right to terminate the contract should it require access to the site.
- b. The Trustees

APPROVED the further lease of the South Lawn at Tate Modern to EDF Energy Networks.

17 Banking – Amendments to Authorised Signatories and Advice on Borrowing Terms

- a. It was noted that the request for amendments to Authorised Signatories arises from the appointment of Sue Cambridge as Director of Finance.
- b. The Trustees

APPROVED the requested amendments to Authorised Signatories and the Advice of Borrowing Terms.

18 The Cornwall County Council Lease – Request for Consent

- a. The Trustees

APPROVED the execution of the Lease for part of the St Ives Youth Centre.

19 Appointments to Councils and Committees

- a. The Trustees

APPROVED the appointment of Franck Petitgas to Chair of the Tate Modern Council and as a member of the Collections Committee.

20 Key Points from Minutes of Councils and Committees

- a. Trustees expressed their appreciation to members of the non-executive Councils and Committees and commented on the hard work and generous amount of time they donate to Tate.
- b. The Trustees

NOTED the Key Points from the Minutes of Councils and Committees.

21 Minutes from Councils and Committees

- a. The Trustees

NOTED the Minutes from the Councils and Committees.

22 Any Other Business

- a. There were no additional business items raised.
- b. The Chair highlighted that this Board of Trustees' meeting provided an in-depth focus on the integrated issues related to estate management. Trustees were informed that the May 2008 Board of Trustees' meeting would bring together a number of issues relating to the Tate Collection.

23 Date of Next Meeting

- a. The next Tate Board of Trustees meeting will be held on Wednesday, 21 May 2008, at 9.30 am in the Level 3 Meeting Room at Tate Modern.