



MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE TATE GALLERY

At Tate Modern on Wednesday 27 November

Present:

Roland Rudd (RR)

Chairman

Jayne-Anne Gadhia (JAG)

Katrin Henkel (KH)

Anya Hindmarch (AH)

Kwame Kwei-Armah (KKA) (via teleconference)

Rosalind Nashashibi (RN)

Ed Vaizey (EV) (via teleconference)

In attendance:

Maria Balshaw (MB)

Director

Anne Barlow (AB)

Director, Tate St Ives

Niki Cornwell (NC)

Chief Financial Officer

Alex Farquharson (AF)

Director, Tate Britain

Karin Hindsbo (KHi)

Director, Tate Modern

Samuel Jones (SJ)

Secretary and Head of Governance

Helen Legg (HL)

Director, Tate Liverpool

Lisa Mack (LM) (items 1 to 5)

Director of People

Joel Grundy (JG) (item 5.1)

Associate Partner and Head of Strategy, Q5

Claire Gylphe (item 6)

Director of Development

Christopher Woods (item 6)

Creative Director TM25 Gala

Present:

Eleanor Appleby (AE)

Chief of Staff

Fleur Gatineau (FG) (minutes)

Governance and Policy Manager

1. WELCOME AND APOLOGIES

1.1.1. Apologies were received from Howard Shore, Danny Rimer and Michael Lynton.

1.1.2. A quorum being present, the Chairman, RR, declared the meeting open.

2. DECLARATIONS OF INTERESTS

2.1.1. No conflicts of interest were declared regarding the business of this meeting.

3. MINUTES APPROVALS

3.1. 25 September 2024 Board meeting

3.1.1. The minutes of the meeting held on 25 September 2024 were approved and confirmed as a true and accurate record.

3.2. 6 November 2024 Extraordinary meeting

3.2.1. The minutes of the meeting held on 6 November 2024 were approved and confirmed as a true and accurate record.

3.3. Matters arising from the signings of the accounts

3.3.1. The Board noted that the annual accounts had received DCMS' approval on 26 November and would be laid before Parliament in early December.

EV and NC joined the meeting.

3.3.2. MB tabled a paper detailing the timeline to achieve a balanced budget by 2025/26.

Information is redacted under Sections 22, 36, and 43 (2) of the Freedom of Information

Act (2000)

4. DIRECTOR'S REPORT

RN joined the meeting.

4.1.1. The Board noted the Director's report, presented by MB, with discussions focusing on:

- Fundraising initiatives, with MB reporting the receipt of two additional pledges since the last meeting. *Information is redacted under Section 43 (2) of the Freedom of Information Act (2000)*
- National and international partnership activities, including the *Grenfell* national tour funded by Arts Fund and ACE. *Information is redacted under Section 22 of the Freedom of Information Act (2000)*
- Capital project progress, with a particular emphasis on Tate Liverpool. *Information is redacted under Sections 36, and 43 (2) of the Freedom of Information Act (2000)*

5. FINANCE

5.1. Business analysis

5.1.1. Trustees discussed the analysis in detail.

Information is redacted under Sections 36, and 43 (2) of the Freedom of Information Act (2000)

5.1.2. The Board discussed KPIs against the analysis.

Information is redacted under Sections 36, and 43 (2) of the Freedom of Information Act (2000)

5.2. Finance update and budgeting process

5.2.1. The Board noted the "Finance update and budgeting process" paper.

5.2.2. JAG outlined the financial context.

Information is redacted under Sections 36, and 43 (2) of the Freedom of Information Act (2000)

5.2.3. SJ updated the Board on legal matters.

Information is redacted under Sections 36, and 43 (2) of the Freedom of Information Act (2000)

5.2.4. NC and MB outlined actions taken

Information is redacted under Sections 36, and 43 (2) of the Freedom of Information Act (2000)

5.2.5. The Board discussed the financial planning.

Information is redacted under Sections 36, and 43 (2) of the Freedom of Information Act (2000)

LM left the meeting.

6. FUNDRAISING UPDATE

CG and CW joined the meeting.

6.1. Gala

6.1.1. CG and CW gave an update on Tate Modern's 25th anniversary. *Information is redacted under Section 22 of the Freedom of Information Act (2000)*

6.2. Endowment/Auction Update (CG)

Information is redacted under Sections 22 36, and 43 (2) of the Freedom of Information Act (2000)

CG and CW left the meeting.

7. COLLECTION COMMITTEE ACQUISITIONS

7.1.1. The Committee approved the acquisition of a work by Joan Mitchell, *Iva* (1973), gifted by Latin American Acquisitions Committee member Jorge Pérez.

7.1.2. KH, Chair of the Collections Committee, updated the Trustees on the Collection Committee's activities and the Board approved the Acquisitions and Collection Committee reports, ratifying the following decisions made by the Collection Committee: Acquisitions and Loans Booklet, October 2024, sections 5, 6, and 7.

7.1.3. The Board noted the Acquisitions Financial Statement as of July 2024.

7.1.4. The Director and the Board thanked KH for agreeing to serve for a further four years as co-opted member of the Collection Committee, two of which as its Chair. They thanked her for her work on the Board and noted how missed she would be.

8. KEY POINTS FROM MINUTES OF COUNCILS AND COMMITTEES, AND ELECTRONIC APPROVALS TO MINUTE (RR)

8.1.1. Trustees noted written updates from the meetings of the Collection Committee (2 October 2024), the Ethics Committee (23 October 2024), the Audit and F&O Committee (13 November 2024), the TEL Audit (12 September 2024), the TEL Board (29 September 2024), the Tate Foundation Board (30 September 2024 and 4 November 2024), the Tate America Foundation Board (29 October 2024), the Tate Liverpool Advisory Council (30 October 2024), the Tate Britain Advisory Council (4 November 2024), and the Tate St Ives Advisory Council (6 November 2024).

8.1.2. Electronic approvals were noted for the following:

- Appointment of Rosie Nashashibi to the Ethics Committee, for a term commencing on 18 October 2024 and concluding at the end of her Trustee term.
- Appointment of Katrin Henkel as co-opted Member of the Collections Committee, for a four-year term from 29 November 2024 to 28 November 2028, and as Chair for a two-year term from 29 November 2024 to 28 November 2026.
- Reappointment of Jane Buttigieg, for an additional and final one-year term to the Tate Britain Advisory Group, to 30 June 2025.
- Reappointment of Richard Benjamin, for an additional four-year term to the Tate Liverpool Advisory Group, to 17 November 2028.
- Reappointment of Tris Brown, for an additional four-year term to the Tate Liverpool Advisory Group, to 17 November 2028.

9. CHAIR'S SUMMARY OF AGREED ACTIONS (RR)

9.1.1. RR summarised the key outcomes and actions from the meeting.

10. ANY OTHER BUSINESS (ALL)

10.1.1. There was no other business.

11. CLOSED SESSION

11.1.1. The Board and MB held a closed session.