1. Apologies

1.1 Apologies had been received from Chief Anyaoku, the Hon Nigel Boardman, Sir George Iacobescu, Professor Sen and Sir Martin Sorrell.

2. Minutes of last meeting

2.1 The minutes of the Board meeting held on 22 November 2012 were approved and the Chairman was authorised to sign them as a true record.

2.2 Matters arising from the minutes:

2.2.1 Item 3.2.1, Turkey: the Director informed the Board that a new Turkish Culture Minister and Director of Cultural Heritage had been appointed.

2.2.2 Item 7.1, India: the Director reported that the Mummy exhibition at the CSMVS, Mumbai had closed with more than 300,000 visitors.
2.2.3 Item 9.1, Fundraising: the Chairman reported that the majority of Trustees had met the Director of Development.

2.2.4 Item 10.2, Cyrus Cylinder exhibition: Joanna Mackle reported that the exhibition at the Smithsonian Institution, Washington DC was attracting record visitor numbers and positive reviews.

2.2.5 Item 13, Torres Strait: Jonathan Williams informed the Board that there had been no formal response to the Trustees' decision on the claim for the return of human remains.

3. Declaration of Interests

3.1 No interests were declared.

4. Chairman's Report

4.1 The Chairman presented his priorities for the Museum over the coming year.

4.2 The Chancellor of the Exchequer had responded to the request for more operational freedoms for national museums and galleries by asking DCMS to establish a working group to consider the proposals – Christopher Yates would represent the Museum on this group.

4.3 The Chairman was reviewing the remit and composition of the Board's committees and would report back at the next meeting. Patience Wheatcroft had been appointed Deputy Chair from 1 April following Bonnie Greer’s retirement and had been appointed Chair of the Investment Sub-committee following Francis Finlay’s retirement. Adair Turner and Gavin Patterson had been appointed to the Standing Committee.

4.4 The Board’s away meeting in September would be in Cambridge, focussing on the collections at the FitzWilliam Museum, the Museum of Archeology and Anthropology and the Museum of Classical Archaeology.

4.5 The Chairman was pleased to report a number of successful inward secondments to the Museum and invited Trustees to suggest other potential sources.

4.6 The Chairman announced that from 1 April, Joanna Mackle, Jonathan Williams and Christopher Yates would become Deputy Directors of the Museum.

5. Committee Reports

5.1 The Chairs of the Standing Committee, Nominations and Governance Committee and the Audit Committee reported on committee business since the last Board meeting (see Annex 1).

6. Management Report

6.1 The Board received reports from each of the Directorate Group members. The Trustees noted in particular:

- Further cuts to the Museum’s grant-in-aid for 2013/14 and 2014/15 announced following the Budget.

- The opportunity to provide consultancy services in Saudi Arabia.
• The constraints imposed by Government on the Museum’s ability to determine pay.
• Good progress on the Collections Management Review.
• An unprecedented level of AHRC funding for 21 collaborative post-doctoral awards.
• The Museum’s position as the UK’s leading visitor attraction in the UK in 2012.
• Very strong ticket sales for the *Ice Age Art* and *Pompeii and Herculaneum* exhibitions.
• The transfer of the Museum’s facilities management functions to Carillion Services Ltd from 4 April.
• Good progress on the Zayed National Museum project.
• That the TUPE of BMCo finance, human resources and IT staff to the Museum had been completed.
• The commencement of the recruitment of an investment manager.
• Some senior management restructuring following the departure of the Deputy Director.

7. **Major Projects**

**World Conservation and Exhibitions Centre**

7.1 Liz Forgan reported that the project was being well-managed and was progressing to timetable.

**Great Court+ project**

7.2 Liz Forgan and Jonathan Williams provided a progress report on the Great Court+ project. Following discussions with staff and the Major Projects Committee, it was proposed that a Long-term Development Framework should be developed to encompass immediate projects, such as those relating to the WCEC and Great Court, and longer-term aspirations.

7.3 Following a full discussion, the Trustees approved the general principles of the proposal and agreed that there should be further discussion at the Board meetings scheduled for the rest of the year.

*Action: Director of Collections*

8. **Meeting of the British Museum Friends Board**

8.1 The Trustees of the British Museum (acting in their capacity as the directors and trustees of the British Museum Friends) approved the following documents:

   a. Revised authorised bank signatories.

   b. A reserves policy.

   c. A policy for the way surpluses within the British Museum Friends will be granted to the British Museum.

8.2 The Trustees of the British Museum Friends received from the previous administration the minutes of the final British Museum Friends Council meeting of 26 November 2012 and the minutes of the AGM held on 11 December 2012.

9. Grants and Designations

9.1 It was agreed that the Standing Committee would consider the detail of grants and designations, and, if appropriate, would approve on the Board’s behalf before the end of the financial year (see Annex 2).

*Action: Director of Administration and Standing Committee*

10. Loans

10.1 The Board approved a loan to the Bristol Museum and Art Gallery.

11. Conservation Policy

11.1 The Board approved the Conservation Policy.

12. Security Strategy

12.1 Justin Morris reported that a review of the timetable for implementation of the strategy prompted by recent events had concluded that the programme should not be revised.

12.2 The Board approved the strategy, but asked that further consideration be given to the management of customer data.

*Action: Director of Operations and Projects*

13. Operating Plan Report

13.1 The Board noted the Quarter 3 Operating Plan Report.

14. Committee minutes

14.1 The Board noted the minutes of the Standing Committee meetings of 25 October, 6 December and 17 January, and of the Nominations and Governance Committee meeting of 24 July.

15. Any other business

15.1 The Chairman thanked Justin Morris for his work at the British Museum, in particular his leadership of the Zayed National Museum Project, and wished him well in his new post at the Natural History Museum.

15.2 The Chairman thanked Bonnie Greer and Francis Finlay on their retirements as Trustees for their significant contributions to the Board. He noted Ms Greer’s role as a persuasive and compelling advocate of the Museum in the UK and around the world. He thanked Mr Finlay for his expert oversight of investments, his valuable work as Chairman of the American Friends of the British Museum and his generous donations to the Museum.

15.3 The Chairman recorded thanks to Chief Anyaoku in his absence for bringing his extensive international experience to the Board.
16. **In Camera Session**

16.1 The management withdrew from the meeting and the Board held an in camera session.

16.2 The Chairman withdrew from the meeting for the Board’s discussion of his performance.

**Date of next Board meeting**: 4 July 2013, 15.00-17.30

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Chairman
Item 5: Committee Reports

Standing Committee (Niall FitzGerald)

The Standing Committee had met three times since the last Board meeting. The key items considered were:

6 December 2012
- A security threat to the collection was reported by the Head of Security and Visitor Services.
- The record of the Board’s decision on the Torres Strait Islanders’ claim was agreed.
- Changes to the Investment Sub-Committee terms of reference were approved.

17 January 2013
- A paper on the planning of objects moves into the WCEC was presented.
- Revised terms of reference of the Major Projects Committee were approved which allow the WCEC Committee to remain as a stand-alone committee.
- The new Conservation Policy was approved for submission to the Board.
- The plan to acquire the Lacock Cup for a price of £1.3m was approved.
- A paper on the Collections Management Review was presented.

28 February 2013
- The advocacy challenges facing the BM were discussed.

Nominations & Governance Committee (Niall FitzGerald)

At the meeting held on 21 March, the Committee focussed on:

- The current Trustee recruitment exercise.
- The Chairman’s discussion with the Secretary of State about the process of recruiting Trustees.

Audit Committee (Adair Turner)

Since the last Board meeting, the Committee had met on 29 January and 21 March. The key issues considered were:

- The Zayed National Museum project.
- Procedures for un-located and lost objects.
- Security of the Prints and Drawings collection.
- Risks associated with the public programme.
- Internal Audit reports and the Internal Audit plan for 2013/14.
Annex 2

Item 9: British Museum Grants and Designations

The British Museum Board of Trustees at its meeting held on 21 March 2013 delegated responsibility to the Standing Committee for approval of grants and designations. The Standing Committee approved the following on behalf of the Board on 25 March 2013:

The Trustees of the British Museum:

1. Re-confirm the existing designations of funds agreed in March 2012 for Gallery projects, infrastructure projects, capital and maintenance work and the Trust Funds.

2. Re-confirm the designation of funds agreed in March 2012 for the World Conservation and Exhibitions Centre (WCEC) but extend the definition of this designation to include capital grants as well as expenditure on the WCEC.

3. Agree to make a revenue grant to the British Museum Trust Limited restricted for the furtherance of the British Museum’s charitable objects; and a further capital grant to the British Museum Trust Limited restricted for the furtherance of the British Museum’s charitable objects through expenditure for capital purposes.

4. Ask management to ensure that the level of general reserves at the end of the financial year 2012/13 complies with the policy agreed by the Board in July 2008 of holding between one and three months’ expenditure as general reserves.

5. Agree further grants such that:
   a) any remaining general revenue reserves at the year-end, subject to Departmental Expenditure Limit budgetary restrictions, should be granted to the British Museum Trust Limited, restricted for the furtherance of the British Museum’s charitable objects; and
   b) any remaining general capital reserves at the year-end, subject to Departmental Expenditure Limit budgetary restrictions, should be granted to the British Museum Trust Limited, restricted for the furtherance of the British Museum’s charitable objects through expenditure for capital purposes.

6. Confirm that they are content for reasonable costs associated with the administration of all funds granted to the British Museum Trust Limited to be applied against the funds.

7. Delegate responsibility for agreeing the terms of the grants to the Director in consultation with the Chairman.