The British Museum Board

Minutes of the meeting held on 1 July 2010
at the British Museum

Present

Mr Niall FitzGerald KBE (Chairman)
Chief Emeka Anyaoku
Ms Karen Armstrong
Professor Sir Christopher Bayly
Lord Broers
Sir Ronald Cohen
Mr Francis Finlay
Dame Liz Forgan
Miss Val Gooding
Mr Antony Gormley
Mr Stephen Green
Ms Bonnie Greer
Ms Penny Hughes
Dr Olga Kennard
Baroness Kennedy
Mr Richard Lambert
Mrs Edmée Leventis
Mr David Norgrove
Lord Powell

In Attendance

Neil MacGregor
Andrew Burnett
Chris Yates
Mark Bates
Joanna Mackle

Director
Deputy Director
Director of Administration
Governance and Planning Manager (Secretary)
Director of Public Engagement (from Item 4)

1. Apologies

1.1 Apologies had been received from Mr George Iacobescu and Lord Stern.

2. Minutes of Meeting 25 March 2010

2.1 The minutes of the Board meeting held on 25 March 2010 were approved and the Chairman was authorised to sign them as a true record.

2.2 Matters arising:

- Item 5.2: A number of Trustees had visited Orsman Road earlier in the day to view the stored collection and meet staff.
- Item 5.3: Professor Sir Barry Cunliffe had been co-opted to the Audit Committee from May for a term of four years.
- Item 5.6: The Chairman confirmed that the next Board meeting would be held in Copenhagen on 24 and 25 September.
- Item 7.4: The Director reported on his recent meetings with the Secretary of State, Jeremy Hunt.
3. Declaration of Interests

3.1 No interests were declared.

4. Government Engagement

4.1 The Trustees discussed a draft paper on the economic and financial impact of the British Museum.

4.2 The Trustees discussed the impact of cuts in the Museum’s grant in aid. The Trustees acknowledged that the Museum’s relatively high fixed cost base for care of the collection meant that any cuts in funding were likely to have a disproportionate effect on other areas of Museum activity.

5. Fundraising

5.1 The Chairman stated that the Museum should seek to mitigate any cuts in government funding by identifying cost reduction measures and revenue generating opportunities. The Directorate Group would be responsible for identifying cost reduction measures, supported by a small consultative group of Trustees.

5.2 The Chairman presented a number of areas which had the potential to generate additional revenue. Each area would be supported by specific Trustees.

6. Cyrus Cylinder loan

6.1 The Director reported that a draft contract for the loan of the Cyrus Cylinder to the National Museum of Iran was under discussion. The Museum’s assessment was that any risks associated with the loan had been minimized and it was therefore recommended that the loan should proceed as planned.

6.2 Following careful consideration, the Board approved the loan. Sir Ronald Cohen abstained.

7. World Conservation and Exhibitions Centre

7.1 Liz Forgan reported that Stage E design was on schedule for completion by the end of July; that the WCEC committee had had a presentation on the landscape design; and that options for the stone façade were being considered. An update on fundraising was also provided.

7.2 The Board approved the WCEC Committee’s request to increase the maximum project spend to the end of September 2010.

8. Chairman’s Report

8.1 The Chairman reported that DCMS Ministers had approved the appointment of one of the Society of Antiquaries’ nominations for a Trustee position. A formal announcement by DCMS was expected within the next few weeks.

8.2 The Chairman was delighted to announce that Lord Powell had agreed to remain on the International Strategy Committee as a co-opted member after his retirement as a Trustee at the end the year.
9. **Reports from Permanent Committee Chairs**

9.1 The Chairman advised that the key issues from the Standing Committee meetings of 22 April and 10 June had been covered by the Board agenda.

9.2 David Norgrove reported that the Audit Committee had met earlier in the day and had approved the annual report and accounts, and the statement of internal control. The Committee commended the Museum’s management of the ZNM project. Internal audit reports had shown improvements in a number of areas and identified a few areas where more work was needed.

9.3 The Nominations and Governance Committee had not met since the last Board meeting.

10. **Board Performance**

10.1 The Chairman reported that good progress had been made on all the actions points arising from the 2009 Board performance review. He said that he proposed to broaden the scope of the 2010 review.

   **Action: Secretary**

11. **Loans**

11.1 The Board approved loans to: the Royal Academy, London; TDIC, Abu Dhabi; the National Gallery, London (two exhibitions); Stedelijk Museum De Lakenhal Leiden; and the Virginia Museum of Fine Arts, Richmond, USA.

12. **Management Report**

12.1 The Board noted the contents of the Management Report.

13. **ZNM Annual Report Year 1**

13.1 The Board noted the report.

14. **Stewardship of the Collection Report**

14.1 The Trustees noted the report and the Chairman asked that a two-page summary report be submitted to the Board in future.

15. **Acquisitions Report**

15.1 The Board noted the report.

16. **Advocacy Report**

16.1 The Board noted the Advocacy Report.

17. **Minutes of the Committees**

17.1 The Board noted the minutes of the Standing Committee meetings of 4 March and 22 April and the Audit Committee meeting of 20 January.
18. **Schedule of forthcoming events**

18.1 The Board noted the schedule of events.

19. **Investment Sub-committee**

19.1 Sir Ronald Cohen left the room for this item because of his interest in one of the candidates being considered for the role of the Museum’s fund adviser.

19.2 Francis Finlay explained the process of selecting a fund adviser. The Board approved this appointment subject to satisfactory completion of the outstanding procedural matters.

19.3 Francis Finlay provided an update on investment performance.

**Date of next meeting: Thursday 24-25 September 2010**

_________________________________________Chairman