

Minutes

The British Museum Board Meeting 23 March 2017

Held at the British Museum

Present

Sir Richard Lambert
Chairman
Ms Cheryl Carolus (by phone)
Miss Patricia Cumper
Ms Clarissa Farr
Professor Clive Gamble
Ms Muriel Gray
Ms Wasfi Kani
Professor Nicola Lacey
Lord Lupton
Sir Deryck Maughan (by phone)
Mr John Micklethwait (by phone)
Sir Paul Nurse
Mr Gavin Patterson
Mr Grayson Perry
Sir Paul Ruddock
Lord Sassoon
Dame Minouche Shafik
Ms Ahdaf Soueif
Lord Turner
Baroness Wheatcroft

In Attendance

Hartwig Fischer
Director
Joanna Mackle
Deputy Director
Jonathan Williams
Deputy Director
Christopher Yates
Deputy Director
Jane Whittaker (Items 3-5)
Director of Resources
Mark Bates
Governance & Planning Manager

1. Apologies

- 1.1 Apologies had been received from the Hon Nigel Boardman, Ms Elizabeth Corley and Professor Amartya Sen.

2. Declaration of Interests

- 2.1 Clive Gamble declared an interest in the Blythe House project. No other interests were declared.

For Approval

3. Budget and Operating Plan 2017/18

- 3.1 Christopher Yates gave a presentation on the Museum's financial position to 2020.
- 3.2 Jane Whittaker presented the Operating Plan and Budget 2017/18 for approval. These were approved by the Board
- 3.3 The Director provided a progress report on the development of his vision and narrative for the Museum and the development of a masterplan.

4. British Museum Reserves Policy and Grants

- 4.1 The Board confirmed its commitment to the reserves policy and approved the recommendations set out in the paper.

5. British Museum Friends

This item was a meeting of the British Museum Friends Board

- 5.1 The British Museum Friends Board approved the budget for 2017/18.
- 5.2 The British Museum Friends Board approved the reserves policy and a grant to the British Museum.

6. Perimeter Properties Phase 2

- 6.1 The Board approved the capital expenditure for the refurbishment of 1/1a Montague Street.

Standing Business

7. Minutes

- 7.1 The minutes of the Board meeting held on 1 December 2016 and the extraordinary meeting held on 16 February 2017 were approved as true records of the meetings.
- 7.2 Matters arising from the minutes of the 1 December meeting:
- 7.2.1 Item 3.1, Acceptance of Donations Principles: this was published on the website in January.
- 7.2.2 Item 4.1, Anti-Money Laundering and Refusal of Donations Policy: this was published on the website in January.

8. Chairman's Report

- 8.1 The Chairman informed the Board that he had given final approval on behalf of the Board for the acquisition of a drawing by Benozzo Gozzoli under the Acceptance In-Lieu scheme.
- 8.2 The Chairman was pleased to report that the Museum had received a grant from the Newton Fund for the *India and the World* exhibition.

9. Management Report

- 9.1 The Board noted the Management Report.
- 9.2 Christopher Yates sought the Board's approval on a security matter. The Board approved the proposal and it was agreed that security would be discussed at a future meeting.

Action: Christopher Yates

10. Committee Reports

- 10.1 Adair Turner reported that the Audit Committee meeting held earlier in the day had discussed security, had received a presentation on the Museum's buildings and had noted the appointment of an internal auditor.
- 10.2 Patience Wheatcroft reported that the Nominations and Remuneration Committee meeting held earlier in the day had discussed the Board performance review which would be discussed at the next Board meeting, and had considered the priorities for recruitment to Trustee vacancies.

For Information

11. Committee Minutes

- 11.1 The Board noted the minutes of the Standing Committee meetings of 3 November and 19 January, the Audit Committee meeting of 17 October and the Nominations and Governance Committee of 27 June.

12. Advocacy Update

- 12.1 The Board noted the update.

13. Loans

- 13.1 The Board noted loans approved by the Standing Committee and the Chairman.

14. Any other business

- 14.1 There being no other business, the Chairman and management team withdrew from the meeting for a closed session chaired by Patience Wheatcroft.

15. Closed Session

- 15.1 Patience Wheatcroft reported on the outcome of her review of the Chairman's performance and made a recommendation on behalf of the Nominations and Remuneration Committee on his reappointment as a Trustee and Chairman.

The Chairman and Secretary rejoined the meeting

- 15.2 Patience Wheatcroft informed the Chairman that the Board would like to reappoint him as a Trustee and Chairman for a further term of four years from 1 March 2018. The Chairman confirmed his acceptance of the reappointment.

_____Chairman

Date of next meeting: 6 July 2017, 15.00-17.30, The British Museum