

MINUTES
ASIAN ART COMMISSION
EXECUTIVE COMMITTEE MEETING
Wednesday, February 23, 2011, 4:00 p.m.
Education Classrooms, Asian Art Museum, 200 Larkin Street, San Francisco, California

Members Present:	Sandy Calhoun Ken Docter Bill Kim Fred Levin	Gorretti Lo Lui Anthony Sun, Chair Jane Chang Tom Akiko Yamazaki
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Members Absent:	Dixon Doll Doris Shoong Lee	Judith F. Wilbur
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Other Commissioners and Trustees In Attendance:

Rick Beleson Joan Danforth Bob Duffy Tim Kahn	Tim Kochis John Little Glenn Ramsdell
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Also Present:	Deborah Clearwaters Robin Groesbeck Tim Hallman Forrest McGill Mark McLoughlin	Valerie Pechenik Amory Sharpe Jay Xu Laura Furney Hathhorn
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1. Call to Order

Chair Anthony Sun called the meeting to order at 4:10 pm.

2. Approval of Minutes

Minutes from the special meeting of January 25, 2011 and the regular meeting of November 17, 2010 were approved as written.

3. Art Hit

Curator's Choice – Joseph Chang, Research Institute Senior Research Fellow, Chinese Painting and Calligraphy

4. Director's Report

Director Jay Xu's presentation surveyed highlights since the January board meeting, along with a preview of upcoming activities. Jay also presented his plan for organizational restructuring, streamlining the staffing structure to enhance cross-departmental collaboration.

5. Finance Report

Treasurer Ken Docter and CFO/COO Mark McLoughlin reported the finalized agreements regarding the bonds had been signed and that the finance committee and staff were now able to present the budget for approval that would have normally been brought to the board much earlier. They reviewed attendance, the operating statement as reviewed and approved by the finance committee (Dec. YTD & full year budget), the operating statement reconciliation/summary, a proposed resolution for approval later in the meeting for appropriation of the FY09 surplus, the December investment numbers and performance and the bond covenant matrix.

6. Development Update

Development Committee Chair Fred Levin and Director of Development Amory Sharpe reviewed the department's FY 11 early projections for fundraising as of December 31, 2010 and discussed Capital Campaign planning projections.

7. Consideration and Possible Action Items

a. Approval of Combined City and Foundation Operating Budget for Fiscal Year Ending June 30, 2011

WHEREAS, Members of the Commission and Foundation Budget & Finance Committees reviewed the combined City and Foundation operating budget, exclusive of investment income and debt service, for the fiscal year ending June 30, 2011; and

WHEREAS, The members have recommended that the budget be presented to the Commission and Foundation for approval; now, therefore, be it

RESOLVED, That the combined City and Foundation operating budget for the fiscal year ending June 30, 2011 for the Asian Art Museum, a copy of which is on file with the finance department, is approved as proposed, subject to final City budget approval.

8. Public Comment

Members of the public were invited to address the Commission on items pertaining to an imminent closed session for conference with legal counsel for anticipated litigation. There being no outside members of the public present, no public comment was made.

9. Adjournment

The meeting was adjourned at 5:30 p.m.