

MINUTES
ASIAN ART MUSEUM FOUNDATION
Tuesday, April 21, 2026, 12:00 – 2:00 pm
Koret Education Center and via Zoom

Trustees Present:

Anjali Pichai, Presiding
Eliza Cash
Claudine Cheng
Sandra Cheung
Lillian Chun (Z)
Yogen Dalal (Z)
Marsha Handley
Martha Hertelendy (Z)
Marie Oh Huber
Chong-Moon Lee (Z)
Fred Levin (Z)

Gorretti Lo Lui
Mary Mead, ex Officio
Hema Sareen Mohan
Julia Molander, ex Officio
Nanci Nishimura
Vijay Shriram (Z)
Anthony Sun
Michelle Tai (Z)
Ann Tanenbaum (Z)
Kenneth P. Wilcox
Akiko Yamazaki (Z)

Trustees Absent:

Paul Antebi
Cori Bates
Huifen Chan
Tiffany Chang
Patty Chu
Thao Dodson
Gurmeet Gulati
Charles Huang
Timothy F. Kahn

Maria Kahng
Travis Kiyota
Dipti Mathur
Amanda Minami
Varsha Rao
Richard Yen
Salle Yoo, Chair
Hansong Zhang

Commissioners in Attendance:

Denise Bradley-Tyson (Z)
Vaishali Chadha
Tiffany Deng
Jacqueline Francis

Kiki Kapany (Z)
Merrill Randol
France Viana

Also Present:

Mindy Lin Sun
Naz Cuguoglu
Krystal Fernandez
Sara Lee
Sally Matsuishi

Robert Mintz
Yuki Morishima
Daphne Tooke
Emiko Usui
Laura Hathhorn

Call to Order and Opening Comments. Foundation President Anjali Pichai called the meeting to order at 12:05 p.m., a quorum being present. Minutes from January 20, 2026, were unanimously approved.

Ms. Pichai thanked Rob Mintz for the tour of *Chiharu Shiota: Two Home Countries* prior to the meeting. She noted that Salle, Gorretti, Soyoung and Eunice were unable to attend the meeting because they were traveling in Asia with Mayor Lurie on a cultural connections trip. Anjali reminded everyone to make their annual contributions, and she gave an update on the April 13 board leadership meeting with the theme of mindful, intentional growth. She noted that a prioritized list of the group's desires for growth would be shared amongst Soyoung, her team, and committee chairs and would set a strategic direction for the next fiscal year.

Director's Report. On behalf of Dr. Soyoung Lee, Emiko Usui gave the director's report, reiterating that Soyoung's vision for the museum is for the Asian Art Museum to be the Bay Area's cultural anchor and Asia's global voice. She spoke about Soyoung's work to strengthen our reputation locally and globally and

reviewed Soyoung's travels with museum supporters to Chicago, Art Basel Hong Kong and Taipei, before reporting on the opening of *Shiota*. In closing, Emiko gave an update on the success of Night of Ideas, a global night of talks, performances and activities free to the public for one night.

Committee Reports.

Gala 2026 Update – Anjali thanked Martha Hertelendy and Lillian Qian for co-chairing the gala that promises to be an amazing night on October 29, noting progress to date. Martha reported she and Lillian were in the midst of forming a gala committee which they hope interested board members will join, and she encouraged everyone to buy or gather tables with friends.

Exhibitions & Publishing – Emiko Usui noted lively committee meetings led by Yogen Dalal had been held to discuss the new schedule of exhibitions in the Yamazaki Yang Pavilion and the Osher Foundation Gallery. She noted the line-up of modern and contemporary art in the pavilion was part of Soyoung's goal of consistently delivering measurable results to open-up the museum to the art of our times and to support her vision for uplifting the global voices of Asian and Asian diaspora artists. At the same time, Emiko noted the Osher Gallery line-up would reflect the museum's dedication to displaying historical art by highlighting its relevance, building relationships that support the exchange of objects and ideas, contributing to a growing body of knowledge and keeping Asian art from across the world accessible to our audiences in SF, while also building new friends in local communities. Emiko noted the committee had also discussed treating digital channels as a publishing network and reputation or brand builder and investing in the resources needed to create our own media to tell our own stories. She said the next meeting on August 25 would focus on book publishing and the opportunities and challenges it presents. In closing, Yogen recapped the three main focuses for the committee: (i) exhibitions, (ii) creating a digital brand, and (iii) book publishing, noting its presence in the academic/art historian world for other museums to understand what we are doing and how we are creating value that lasts beyond exhibitions.

Budget & Finance Committee – CFO Sara Lee shared operating performance results through the 2nd quarter of the fiscal year, highlighting an operating loss of \$1.4 million. She noted revenues lagged budget but expense savings offset revenues. Sara noted work was underway on the development of next year's budget to be presented in June. Ken Wilcox underscored optimism, highlighting Mayor Lurie's focus on business and bringing conventions and tourists back to San Francisco, and the museum's new staff leaders who have large amounts of energy supporting exhibitions, fundraising and marketing.

Audit Committee – On behalf of Tim Kahn, Sara Lee reviewed in detail key responsibilities: (i) Oversight of internal controls, (ii) Selection of auditors, (iii) Oversight of financial statements and filings – annual audited financials, Form-990 tax return, 403(b) retirement plan – (iv) monitoring and following-up of whistleblower hotline/complaints, and (v) oversight of cybersecurity – programs, progress, audits and issue resolution.

Investment Committee – Chair Anthony Sun noted funds are managed by JP Morgan and presented a thorough review of the museum's standing, presenting highlights regarding the endowment fund and collateral account. Following lively Q&A, Tony encouraged fellow trustees to join the committee.

Learning, Audience & Community Committee – Co-chairs, Amanda Minami and Vijay Shriram

- **Asian American & Pacific Islander Heritage Month** – Prior to the committee report, Commissioner & Trustee Claudine Cheng spoke about and urged everyone to participate in upcoming programming during the month of May to celebrate AAPI heritage month.

Emiko Usui gave a brief introduction of the committee and Sally Matsuishi, Grace Kase Director of Learning and Civic Engagement, who enthused everyone with her survey of upcoming AAPI celebrations every Sunday in May, goals for school programs, impact of school tours, Lunar New Year assembly days,

return of educator nights, and interns.

Before adjournment, Anjali Pichai reviewed three save-the-date upcoming events: (i) Sep 23 (full board meeting and annual celebration and opening of *Ha Chong-Hyun: Retrospective*), (ii) Oct 22 (opening of *Vishnu's Cosmic Ocean*), and (iii) the Oct 29 Gala.

Adjournment. There being no public comment or other business, the meeting was adjourned at 1:22 p.m.