



THE ASPEN INSTITUTE
ARTIST-ENDOWED
FOUNDATIONS
INITIATIVE

2 0 1 6
ARTIST-ENDOWED
FOUNDATION
LEADERSHIP FORUM

PRESENTED BY THE HOFFMAN FORUM
IN COOPERATION WITH UNIVERSITY OF MIAMI SCHOOL OF LAW
HOSTED BY THE MORGAN LIBRARY & MUSEUM

ISSUES & INNOVATIONS IN PRACTICE & POLICY

An Invitational Symposium for
Senior Artist-Endowed Foundation Leaders
Monday, November 7, 2016

THANK YOU

With participants from across the U.S. and several countries of the E.U., the 2016 edition of the annual Artist-Endowed Foundation Leadership Forum continues its important role as a platform to connect senior leaders of this fast-growing field so that they may share knowledge and foster collegial exchange, thereby strengthening their institutions' charitable impact.

On behalf of the Aspen Institute Artist-Endowed Foundations Initiative/AEFI and University of Miami School of Law, we extend our thanks for the generous support and collaborations that have made possible the 2016 Artist-Endowed Foundation Leadership Forum.

First and foremost, we thank our partner the Hoffman Forum, and its patrons Deborah and Larry J. Hoffman, arts philanthropists and alumni of University of Miami School of Law. We also thank our host, The Morgan Library & Museum; Colin B. Bailey, its director; and Isabelle Dervaux, Aquavella Curator and Department Head, Modern and Contemporary Drawings, who along with their colleagues, have graciously welcomed this year's Forum.

We thank the foundation leaders, scholars, and artists—listed in the following pages and in the separate Forum Participant Directory—who have made themselves available to share their expertise and reflections during the Forum.

We offer our gratitude to the AEFI Lead Underwriters. They are essential partners who provide core support to sustain AEFI and also share their intellectual capital by collaborating in the development and dissemination of educational information and materials to assist the artist-endowed foundation field.



We salute the Forum reception co-sponsors:

UNIVERSITY OF MIAMI
SCHOOL of LAW



pan○pticon

every artist should have a catalogue raisonné

We thank the members of the AEFI Donor Consortium, led by The Pollock-Krasner Foundation, Roy Lichtenstein Foundation, and Andy Warhol Foundation for the Visual Arts, whose philanthropic support makes possible AEFI's groundbreaking research and publication activities. Lastly, we thank our AEFI Advisors, with Charles C. Bergman, Chairman and CEO, The Pollock-Krasner Foundation, as Honorary Chair. Their wise perspectives inform AEFI's programs and aspirations.

Christine J. Vincent
Project Director, AEFI
Forum Co-Director

Stephen K. Urice
Academic Advisor, AEFI
Forum Co-Director

OVERVIEW

Date & Time Monday, November 7, 2016 • 8:00 a.m. to 7:00 p.m.

Location The Morgan Library & Museum
225 Madison Avenue, New York, NY 10016

SUMMARY SCHEDULE

8:00 a.m.	Check-in and Continental Breakfast
9:00 a.m.	Welcoming Remarks and Program Overview
9:30 a.m.	Panel I—Strategy Spotlight: <i>Navigating the Art Market and the Art Dealer Relationship</i>
10:30 a.m.	Issue Briefing: <i>Artist-Endowed Foundation Potential Resale Royalty Data Analysis</i>
10:50 a.m.	Short Break
11:00 a.m.	Panel II—Advancing Artist-Endowed Foundation Practice: <i>Opportunities and Challenges in the Digital Realm</i>
12:00 p.m.	Issue Briefing: <i>View from Abroad: A Proposed Authentication Mediation Board</i>
12:20 p.m.	Break and Transition to Luncheon Program
12:30 p.m.	Luncheon and Keynote Conversation: <i>Charitable Impact: Creativity, Tolerance, and Hope</i>
2:00 p.m.	Break and Transition to Afternoon Sessions
2:10 p.m.	Issue Briefing: <i>Update on Artist-Endowed Foundation Practices in Copyright Fair Use</i>
2:30 p.m.	Panel III—Fiduciary Focus: <i>Artist-Endowed Foundation Perspectives on Socially Responsible Investing</i>
3:30 p.m.	Issue Briefing: <i>Disclaiming Artists' Estate Assets and the Potential Impact on Artist-Endowed Foundations</i>
3:50 p.m.	Short Break
4:00 p.m.	Panel IV—Closed Door Session: <i>Post-Litigation Leadership Reflections on Lessons Learned: Artists' Estate Settlement, Art Authentication, and Copyright Infringement</i>
5:00 p.m.	Summary Reflections and Closing Remarks
5:30 p.m.	Reception and Exhibition Tour: <i>Dubuffet Drawings, 1935-1962</i>
7:00 p.m.	Reception Concludes

AGENDA



FORUM PURPOSE

Strengthen the charitable impact of the emerging artist-endowed foundation field by:

- Fostering exchange among senior foundation leaders on issues and innovations in practice and policy influencing their work in art stewardship and cultural philanthropy; and
- Informing the research, publication, and knowledge-sharing programs of the Aspen Institute Artist-Endowed Foundations Initiative/AEFI

MONDAY, NOVEMBER 7, 2016 • THE MORGAN LIBRARY & MUSEUM

- 8:30 a.m. Check-in and Continental Breakfast
- 9:00 a.m. Welcoming Remarks and Program Overview
Colin B. Bailey, Director, The Morgan Library & Museum
Charles C. Bergman, Chairman and CEO, The Pollock-Krasner Foundation
Honorary Chair, AEFI Advisors
Patricia D. White, Dean, University of Miami School of Law
Forum Co-Directors:
Christine J. Vincent Stephen K. Urice
Project Director, AEFI Academic Advisor, AEFI
The Aspen Institute Professor, University of Miami School of Law
- 9:30 a.m. Panel 1—Strategy Spotlight: *Navigating the Art Market and the Art Dealer Relationship*
Purpose:
Take stock of the global, multi-platform art market and the evolving nature of gallery representation
Panelists:
Sanford Hirsch Leah Levy
Executive Director Executive Director
Adolph and Esther Gottlieb Jay DeFeo Foundation
Foundation

Megan Fox Kelly
Treasurer and Member
Board of Directors
Association of Professional
Art Advisors, Megan Fox Kelly Art Advisory

Morgan Spangle
Executive Director
Dedalus Foundation

Moderator:

Derek Gillman, Distinguished Teaching Professor,
Art History and Museum Leadership, Drexel University

10:30 a.m. Issue Briefing: *Artist-Endowed Foundation Potential Resale Royalty Data Analysis*

Purpose:

Examine to what extent the proposed resale royalty might be a potential source of charitable capital for the U.S. artist-endowed foundation field

Readings:

H.R. 1881 American Royalties Too Act of 2015 (2015-2016 Congress)
www.congress.gov/bill/114th-congress/house-bill/1881?q=H.R

Resale Royalties: An Updated Analysis, U.S. Copyright Office, 2013
www.copyright.gov/docs/resaleroyalty/usco-resaleroyalty.pdf

Presenter:

Samuel Shaw, Lecturer and 2013-2014 Public Policy Fellow
Curb Center for Arts, Enterprise & Public Policy, Vanderbilt University

Facilitator:

Michael Conforti, Director Emeritus, The Clark Art Institute, AEFI Advisor

10:50 a.m. Short Break

**11:00 a.m. Panel II – Advancing Artist-Endowed Foundation Practice:
*Opportunities and Challenges in the Digital Realm***

Purpose:

Consider how digital platforms are redefining foundations' roles as resources for art scholarship, public access to art, and cultural philanthropy, and explore the benefits and risks therein

Panelists:

Kerrie Buitrago
Executive Vice President
The Pollock-Krasner Foundation

Jack Cowart
Executive Director
Roy Lichtenstein Foundation

Robert Rosenzweig
Vice President, National Cyber
Risk Practice Leader, DeWitt Stern
AEFI Lead Underwriter

Francine Snyder
Director of Archives & Scholarship
Robert Rauschenberg Foundation

Moderator:

Perry Hewitt, Vice President, Marketing, ITHAKA

AGENDA

- 12:00 p.m. **Issue Briefing: *View from Abroad: A Proposed Authentication Mediation Board***
Purpose:
Provide an update on work underway to develop an independent, objective forum for expert resolution of art authentication disputes
Presenter:
William L. Charron, Member, Advisory Board Authentication in Art Partner, Pryor Cashman LLP
Facilitator:
Katy Rogers, President, Catalogue Raisonné Scholars Association Programs Director, Dedalus Foundation
- 12:20 p.m. **Break and Transition to Luncheon Program**
- 12:30 p.m. **Luncheon and Keynote Conversation**
Research Update:
Highlights and New Horizons: *Emerging Trends That Will Shape the Artist-Endowed Foundation Field*
Christine J. Vincent, Project Director, AEFI, The Aspen Institute
Keynote Conversation:
Charitable Impact: *Creativity, Tolerance, and Hope*
Purpose:
Explore the topic of artists' creative visions as the context for their philanthropy and consider the special opportunities for artist-endowed foundations' charitable impact in today's world
Reading:
The Ship of Tolerance—www.shipoftolerance.org
Featured Speakers:
Ilya and Emilia Kabakov, Artists and Founders, Ilya and Emilia Kabakov Foundation, The Ship of Tolerance Project
Robert Storr, Artist, Critic, and Curator, Professor of Painting and Former Dean, Yale University School of Art
- 2:00 p.m. **Break and Transition to Afternoon Sessions**
- 2:10 p.m. **Issue Briefing: *Update on Artist-Endowed Foundation Practices in Copyright Fair Use***
Purpose: Learn results of a new approach to copyright fair use based on a formal, strategic policy; hear what one informal, case-by-case approach to facilitating reproduction permissions involves; consider the relative merits of each

Reading:

Robert Rauschenberg Foundation Fair Use Policy
www.rauschenbergfoundation.org/foundation/fair-use

Presenters:

Christy MacLear
CEO

Robert Rauschenberg Foundation

Elizabeth Smith

Executive Director

Helen Frankenthaler Foundation

Richard Dannay

Member, Legal Advisory Committee

CAA Code of Best Practices in Fair Use for the Visual Arts

Counsel, Cowan Liebowitz & Latman PC

Facilitator:

Christine J. Vincent, Project Director, AEFI, The Aspen Institute

2:30 p.m.

Panel III—Fiduciary Focus: *Artist-Endowed Foundation Perspectives on Socially Responsible Investing*

Purpose:

Provide an overview of socially responsible investing as a means to enhance foundations' charitable impact beyond grants and program activities, and learn how foundation boards are evaluating this option

Reading:

Socially Responsible Investing and the Arts Grantmakers in the Arts Newsletter (Spring 1998)

www.giarts.org/article/socially-responsible-investing-and-arts

Panelists:

Gregory M. Avis

Member

Board of Directors

Robert Rauschenberg Foundation

Cynthia A. Gehrig

Former President

Jerome Foundation

David Stark

Secretary

Board of Directors

Keith Haring Foundation

Jackie VanderBrug

Managing Director, U.S. Trust

Co-Chair,

Impact Investing Council

Global Wealth and Investment

Management, Bank of America

U.S. Trust is an AEFI

Lead Underwriter

Moderator:

Judith F. Samuelson, Executive Director, Business and Society Program,
The Aspen Institute

AGENDA

- 3:30 p.m. **Issue Briefing: *Disclaiming Artists' Estate Assets and the Potential Impact on Artist-Endowed Foundations***
Purpose:
Review preliminary research on an estate planning technique—"disclaiming"—recommended increasingly to artists, and the unintended consequences for artist-endowed foundations
Presenter:
Nathan Kiyam, J.D. Candidate (2017), University of San Diego School of Law
Facilitator:
Marion R. Fremont-Smith, Senior Research Fellow, Hauser Institute for Civil Society, Harvard Kennedy School, AEFI Advisor
- 3:50 p.m. **Short Break**
- 4:00 p.m. **Panel IV—Closed Door Session: Post-Litigation Leadership Reflections on Lessons Learned: *Artists' Estate Settlement, Art Authentication, and Copyright Infringement***
This is a closed door session. Panel presentation and audience Q&A are confidential.
Purpose:
Share strategic takeaways from recent litigation concerning three issues that are a likely focus of legal actions involving artist-endowed foundations
Panelists:
Jack Flam
President & CEO
Dedalus Foundation
Michael D. Hermann
Director of Licensing
The Andy Warhol Foundation
for the Visual Arts
Christy MacLear
CEO, Robert Rauschenberg Foundation
Moderator:
Stephen K. Urice, Academic Advisor, AEFI
Professor, University of Miami School of Law

- 5:00 p.m. **Summary Reflections and Closing Remarks**
- Respondents:**
- | | |
|--|--|
| Alberta Arthurs
Former Director
Arts and Humanities
Rockefeller Foundation
AEFI Advisor | Dennis Scholl
Former Vice President of Arts
John S. & James L. Knight Foundation
University of Miami School of Law
J.D. '81 |
|--|--|
- Forum Co-Directors:**
- | | |
|--|---|
| Christine J. Vincent
Project Director, AEFI
The Aspen Institute | Stephen K. Urice
Academic Advisor, AEFI
Professor, University of Miami School of Law |
|--|---|
- 5:30 p.m. **Reception and Exhibition Tour: *Dubuffet Drawings, 1935-1962***
- Comments:**
Isabelle Dervaux, Aquavella Curator, Department Head,
Modern and Contemporary Drawings, The Morgan Library & Museum
- 7:00 p.m. **Reception Concludes**

FEATURED SPEAKERS

KEYNOTE CONVERSATION: FEATURED SPEAKERS



Ilya and Emilia Kabakov
Artists and Founders
Ilya and Emilia Kabakov Foundation
The Ship of Tolerance Project

Ilya and Emilia Kabakov are Russian-born, U.S.-based artists who collaborate on environments which fuse elements of the everyday with those of the conceptual. Their widely acclaimed work attains a universal significance, even while it is deeply rooted in the Soviet social and cultural context in which the Kabakovs came of age.

Ilya Kabakov was born in Dnepropetrovsk, Soviet Union, in 1933. He studied at the VA Surikov Art Academy in Moscow, began his career as a children's book illustrator during the 1950s, and in the 1960s became one of the main figures in a group of conceptual artists in Moscow who worked outside the official Soviet art system. In 1985 he received his first solo exhibition at Dina Vierny Gallery, Paris, and moved to the West two years later. In 1988 Kabakov began working with his future wife, Emilia (they married in 1992). From this point onward, all their work was collaborative, in different proportions according to the specific project. Today Kabakov is recognized as the most important Russian artist to have emerged in the late 20th century. His installations speak as much about the nature of life in post-Stalinist Russia as they do about the human condition universally. Emilia Kabakov (née Lekach) was born in Dnepropetrovsk, Soviet Union, in 1945 and attended the Music College in Irkutsk in addition to studying Spanish language and literature at the Moscow University. She emigrated to Israel in 1973 and moved to New York in 1975, where she worked as a curator and art dealer. Emilia has worked side by side with Ilya since 1988.

The Kabakovs' work has been shown in such venues as The Museum of Modern Art, Smithsonian Institution Hirshhorn Museum and Sculpture Garden, Stedelijk Museum, Documenta IX, Whitney Biennial, and State Hermitage Museum in Saint Petersburg, among others. They represented Russia at the 45th Venice Biennale, have completed public commissions throughout Europe, and have received a number of honors and awards, including the Oskar-Kokoschka-Preis, the Praemium Imperiale, and the insignia of Commandeur, Ordre des Arts et des Lettres. In 2014, the documentary film "Ilya & Emilia Kabakov: Enter Here" premiered in New York City. Ilya and Emilia Kabakov have been U.S. citizens for many years; they now live and work in Long Island, NY.

The Ilya and Emilia Kabakov Foundation (Ruling Year 2012) was founded to "promote art as a medium for communication and cooperation between diverse cultures, while nurturing the growth and development of young artists in all disciplines. We fulfill our mission by supporting art projects and dedicated art students, who share in our ideals." Chief among its endeavors is the Ship of Tolerance project.



Robert Storr
Artist, Critic, and Curator
Professor of Painting and Former Dean
Yale University School of Art

Robert Storr received a B.A. from Swarthmore College (1972) and holds an M.F.A. from the School of the Art Institute of Chicago (1978). From 1990 to 2002, he served as curator and then senior curator in the Department of Painting and Sculpture at The Museum of Modern Art, New York, where he organized thematic exhibitions such as *Dislocations* and *Modern Art Despite Modernism*

as well as exhibitions focused on the works of Elizabeth Murray, Gerhard Richter, Max Beckmann, Tony Smith, Robert Ryman, Art Spiegelman, Ann Hamilton, and Franz West, among others. Named the first Rosalie Solow Professor of Modern Art at the Institute of Fine Arts, New York University, in 2002, Mr. Storr has taught at The Graduate Center of The City University of New York, Bard College Center for Curatorial Studies, Rhode Island School of Design, Tyler School of Art, New York Studio School, and Harvard University, and has been a frequent lecturer in this country and abroad. He is a contributing editor at *Art in America*, writes frequently for *Artforum*, *Parkett*, *Art Press* (Paris), *Frieze* (London), and *Corriere della Sera* (Milan), and has authored numerous catalogs, articles, and books, including *"Philip Guston"* (Abbeville, 1986), *"Chuck Close"* (with Lisa Lyons, Rizzoli, 1987), and *"Intimate Geometries: The Work and Life of Louise Bourgeois"* (Monacelli Press, 2016).

In addition to honorary doctorates from the School of the Art Institute of Chicago and Maine College of Art, Mr. Storr has received awards recognizing his achievements as painter, art critic, curator, and art historian from such prominent institutions as the Penny McCall Foundation, Norton Family Foundation, International Association of Art Critics U.S., AICA, Independent Curators International, and Smithsonian Institution Archives of American Art. He holds the insignia of Officier, Ordre des Arts et des Lettres, and served as visual arts director of the 2007 Venice Biennale, the first American to do so. Mr. Storr was appointed professor of painting/printmaking and dean of the Yale University School of Art in 2006; he concluded his tenure as dean in 2016.

GUEST SPEAKERS & MODERATORS

NON-AEF GUEST SPEAKERS & MODERATORS*

Alberta Arthurs, a former director of arts and humanities at the Rockefeller Foundation, is a consultant and commentator active in the fields of arts, humanities, and education. She has served as an AEFI Advisor since the project's inception in 2007.

Colin B. Bailey, Director, The Morgan Library & Museum, is a noted Renoir scholar and served formerly as director, Fine Arts Museums of San Francisco, and as deputy director and chief curator for both the Frick Collection and the National Gallery of Canada.

William L. Charron, a member of the advisory board of the Hague-based nonprofit organization Authentication in Art, is a partner of the law firm Pryor Cashman LLP, where he has led litigation on art authentication matters.

Michael Conforti, Director Emeritus, The Clark Art Institute, is a former president of the Association of Art Museum Directors and a current trustee of Mass MOCA, the Menil Collection, and Amon Carter Museum. He is an AEFI Advisor.

Richard Dannay, a member of the Legal Advisory Committee for the College Art Association's Code of Best Practices in Fair Use for the Visual Arts, is counsel, Cowan Liebowitz & Latman PC, with a practice focused on copyright, publishing, and trademark law.

Isabelle Dervaux, Aquavella Curator and Department Head, Modern and Contemporary Drawings, The Morgan Library & Museum, organized The Morgan's current exhibition, Dubuffet Drawings, 1935-1962, the first museum retrospective of the artist's works on paper.

Marion R. Fremont-Smith, recognized nationally as the authority on nonprofit governance, is a senior fellow of the Hauser Institute for Civil Society at Harvard Kennedy School. Currently, she serves as co-reporter for the American Law Institute's first Restatement of the Law of Charitable Nonprofit Organizations. She is an AEFI Advisor.

Cynthia A. Gehrig, a former president of Grantmakers in the Arts, retired recently after 36 years as president of the Jerome Foundation, which focuses on support to artists and artist-serving organizations in Minnesota and New York City.

Derek Gillman, formerly president of the Barnes Foundation and the Pennsylvania Academy of Fine Arts, served most recently as chairman of Impressionist and modern art at Christie's Auction House. He is now Distinguished Teaching Professor, Art History and Museum Leadership, Drexel University.

Perry Hewitt, a former chief digital officer of Harvard University, is vice president for marketing at ITHAKA, a nonprofit organization whose innovative services - JSTOR, Portico, and Ithaka S+R - advance and preserve knowledge and improve teaching and learning through digital technologies.

Ilya and Emilia Kabakov are Russian-born, U.S.-based artists whose widely acclaimed works have been exhibited in major museums globally. They are founders of the Ilya and Emilia Kabakov Foundation and its Ship of Tolerance project.

Megan Fox Kelly is treasurer and member of the board of directors, Association of Professional Art Advisors, and principal of Megan Fox Kelly Art Advisory, whose clients include artists' estates, artists' foundations, art collectors, and museums.

Nathan Kiyam is a J.D. Candidate, 2017, University of San Diego, School of Law. He was 2015 Honors Intern at the U.S. Securities and Exchange and Commission and is a student of Professor Adam Hirsch, nationally recognized scholar of disclaimer law.

Robert Rosenzweig, Vice President and National Cyber Risk Practice Leader, DeWitt Stern, advises nonprofits, private firms, and publicly held companies on network security, privacy, management, and professional liability. DeWitt Stern is an AEFI Lead Underwriter.

Judith F. Samuelson is founder and executive director of the Aspen Institute Business and Society Program, which works with business leaders and scholars to align business decisions and investments with the long-term health of society and the planet.

Dennis Scholl, an alumnus of University of Miami School of Law (J.D. '81), is a former vice president of arts at the John S. and James L. Knight Foundation. Among other callings, he is a documentary film producer and director. His current film focuses on the complex legacy of Clyfford Still.

Samuel Shaw, lecturer in the department of sociology, Vanderbilt University, and 2013-2014 Public Policy Fellow at the Curb Center for Arts, Enterprise & Public Policy, pursues research interests in artists' career paths, urban change, gentrification, and race relations in 21st-century cities.

Robert Storr, artist, critic, curator, art historian, and educator, is a professor of painting at Yale University School of Art, where he recently concluded a ten-year term as dean. A sought-after commentator on issues in the art world, his biography of Louise Bourgeois was published this year.

Jackie Vanderbrug is Managing Director, U.S. Trust, and Co-Chair, Impact Investing Council, Global Wealth and Investment Management, Bank of America, where she advises on values-based investment strategies for individual and institutional clients. She is a First Movers Fellow of the Aspen Institute Business and Society Program, a cadre of rising business leaders working to integrate corporate profitability and social value. U.S. Trust is an AEFI Lead Underwriter.

Patricia D. White, Dean, University of Miami School of Law, was named one of the most influential people in legal education in 2015 by National Jurist magazine. She has been recognized widely for her innovative academic leadership, including creating Legal Corps, a unique fellowship program that placed the School's graduates in nonprofit and public sector organizations nationwide.

** See the Forum Participant Directory for a full listing of AEF Forum participants.*

PARTICIPANT GUIDELINES

The 2016 Artist-Endowed Foundation Leadership Forum (2016 AEF Leadership Forum) is presented by the Hoffman Forum in cooperation with the Aspen Institute Artist-Endowed Foundations Initiative/AEFI and University of Miami School of Law (UMSL), and hosted by The Morgan Library & Museum. The event is designed to encourage collegial exchange and mutual learning on issues and innovations in policy and practice among senior leaders of artist-endowed foundations, as well as to inform AEFI's research, publication, and knowledge-sharing programs, all with the mission to strengthen the charitable impact of the emerging artist-endowed foundation field in its art stewardship and cultural philanthropy roles. The following participant guidelines support that mission. By registering, participants agree to comply with these guidelines.

Eligibility

The 2016 AEF Leadership Forum is an invitational symposium exclusively for senior leaders of artist-endowed foundations, specifically those individuals who hold policy-setting positions in roles such as executive staff and officers of the governing board. Non-transferrable invitations to participate in the 2016 AEF Leadership Forum are made at the sole discretion of AEFI.

Educational Acknowledgment

All AEFI programs, including the 2016 AEF Leadership Forum, are strictly educational and informational in nature and do not purport to provide legal advice or professional guidance to particular individuals, organizations, or situations. All participants acknowledge that the 2016 AEF Leadership Forum, and the individuals serving as panelists, moderators, and speakers for the program, are providing educational and informational content exclusively and are not providing legal advice or professional guidance, and that Forum participants are responsible for securing the qualified legal and professional advice required by themselves and their organization.

Code of Conduct

All participants in the 2016 AEF Leadership Forum will conduct themselves in a respectful and professional manner, bringing credit to their organization and to the program and its presenter, cooperating partners, and host. In addition, to ensure the type of frank commentary that is essential for collegial learning, certain panels of the day's program will be conducted as confidential, closed door sessions; all remarks by panelists as well as the audience's questions and discussions are confidential. By registering to participate, participants in the 2016 AEF Leadership Forum agree to abide by this rule.

Non-Solicitation

The 2016 AEF Leadership Forum is a non-solicitation environment. Accordingly, fundraising and business solicitation are not permitted.

Photo Release

AEFI and UMSL will on occasion use photographs of persons participating in the 2016 AEF Leadership Forum in the respective institution's educational and informational materials, including on the webpages www.aspeninstitute.org/aefi and www.miami.law.edu. All participants in the 2016 AEF Leadership Forum acknowledge that the official photographer for the event may photograph them during the program and that the photographs may be used in AEFI's and UMSL's educational and informational materials.

Forum Participant List

To facilitate collegial exchange, participants in the 2016 AEF Leadership Forum will be provided a list of registered participants along with their contact information. This list is to be used solely by the participant and exclusively to contact other participants and is not to be distributed, shared, or used in any other way.

FORUM STAFF

Forum Co-Directors

Christine J. Vincent
Project Director, AEFI
The Aspen Institute

Stephen K. Urice
Academic Advisor, AEFI
Professor, University of Miami School of Law

Forum Administrative Director

Tracey A. Rutnik
Deputy Director
Program on Philanthropy &
Social Innovation
The Aspen Institute

Forum Finance Administrator

Julie Guerrero Schor
Finance and Administrative Associate
Program on Philanthropy & Social Innovation
The Aspen Institute

Forum Coordinator

Rachel A. Pulley
Program Coordinator
Program on Philanthropy & Social Innovation

Forum Interns

Jonathan D. Erbstein
J.D./M.B.A./LL.M Candidate, 2017
University of Miami School of Law

Polina Ivko
J.D./LL.M Candidate, 2017
University of Miami School of Law

FORUM PARTNERS

The Hoffman Forum

Convening National and International Thought Leaders Around Significant Public Policy Issues
www.law.miami.edu/hoffmanforum

The Aspen Institute Artist-Endowed Foundations Initiative/AEFI

Conducting Research, Publication, and Knowledge-Sharing Programs to Strengthen the Charitable Impact of the Emerging Artist-Endowed Foundation Field
www.aspeninstitute.org/aefi

University of Miami School of Law

Educating Attorneys to Serve the Expanding, Intersecting Worlds of Entertainment, Arts, and Sports
www.law.miami.edu

The Morgan Library & Museum

The Mission of The Morgan Library & Museum Is to Preserve, Build, Study, Present, and Interpret a Collection of Extraordinary Quality, in Order to Stimulate Enjoyment, Excite the Imagination, Advance Learning, and Nurture Creativity.
www.themorgan.org



Conducting Research, Publication, and Knowledge-Sharing Programs to Strengthen the Charitable Impact of the Emerging Artist-Endowed Foundation Field

www.aspeninstitute.org/aeafi

AEFI OVERVIEW

AEFI evolved from what is now its principal research component—the Aspen Institute’s National Study of Artist-Endowed Foundations, initiated in 2007. The Study was initiated with the support of a donor consortium led by the Pollock-Krasner Foundation, Roy Lichtenstein Foundation, and Andy Warhol Foundation for the Visual Arts, and including major arts funders such as the Ford Foundation and Getty Foundation. Realizing this young field’s potential to substantially expand the nation’s cultural philanthropy resources, and observing its swift growth and increasingly influential role in art stewardship, these donors envisioned a research project to document and disseminate effective practices as a strategic intervention at a key juncture in the field’s emergence.

AEFI’s mission is to help the next generation of artist-endowed foundations make the most of their founders’ generosity in service to a charitable purpose. It aims to strengthen the charitable impact of this emerging field by filling the significant information gap facing individuals involved in creating, leading, governing, and advising foundations. To this end, AEFI conducts ongoing programs to develop and share knowledge with key audiences. These programs and their participants include:

- **Research and Publications** – The Aspen Institute’s National Study of Artist-Endowed Foundations, regular Study Report Supplements and Updates, briefing papers on critical issues, and targeted publications, such as A Reading Guide to the Study Report for Artists and Their Family Members. These resources are used by artists, artists’ families, associates and advisors, foundation leaders, policymakers, journalists, scholars, educators, and students.
- **Knowledge-Sharing Events** – Workshops for potential foundation creators, including artists and their spouses/partners, and artists’ surviving spouses and heirs; briefing sessions for foundation advisors, including attorneys, art dealers, investment advisors, and accountants; and public panel discussions for members of the art, museum, philanthropy, education, and media fields, and for interested public audiences, hosted by leading cultural institutions, including The Museum of Modern Art, Los Angeles County Museum of Art, Harvard Art Museums, Fine Arts Museums of San Francisco, Graham Foundation for Advanced Studies in the Visual Arts, and the Clark Art Institute, among others.

- **Leadership Programs** – The Seminar on Strategy for Artist-Endowed Foundation Leaders, assisting the professional development of foundation leaders, and the Artist-Endowed Foundation Leadership Forum, fostering exchange among foundation leaders, field experts, and thought leaders to examine and discuss critical issues and important innovations in policy and practice that are influencing the field.

Christine J. Vincent leads AEFI in the role of Project Director. She is a seasoned foundation executive and education leader who served formerly as Deputy Director, Media, Arts and Culture, at the Ford Foundation and as President, Maine College of Art.

Stephen K. Urice, Professor of Law, University of Miami School of Law, serves as AEFI Academic Advisor. He is a nationally recognized expert on the legal dimensions of cultural policy, museum administration, cultural heritage preservation, cultural philanthropy, and trusts and estates.

AEFI's work is informed by a group of esteemed advisors whose members include prominent practitioners and scholars in the arts and culture, museum, philanthropy, public policy, law, and education fields. Charles C. Bergman, Chairman and CEO, The Pollock-Krasner Foundation, is Honorary Chair, AEFI Advisors. AEFI's work is supported by the staff and colleagues of the Aspen Institute Program on Philanthropy and Social Innovation; by the staff and colleagues of its collaborating partner, University of Miami School of Law; and by the staff and colleagues of the many cultural and educational institutions and artist-endowed foundations who partner with AEFI to realize its programs.

AEFI ADVISORS

Honorary Chair

Charles C. Bergman

Chairman and CEO
The Pollock-Krasner Foundation

Alberta Arthurs

Former Director, Arts and Humanities
Rockefeller Foundation

Richard Calvocoressi

Former Director
Henry Moore Foundation

Michael Conforti

Director Emeritus
The Clark Art Institute

Jennifer Dowley

Former President
Berkshire Taconic Community
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Underwriters of AEFI's work are some of the foremost firms providing services to philanthropy, the arts, and education. We are proud to count them as partners in realizing AEFI's mission to strengthen the charitable impact of the emerging artist-endowed foundation field.

Chief among our partners are the AEFI Lead Underwriters, who provide core support to sustain AEFI and its foundation leadership and professional development programs, and also share their intellectual capital by collaborating in the development and dissemination of educational information and materials to assist the artist-endowed foundation field.



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**Publications available at the resource table during the 2016 AEF Leadership Forum*



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By writing title insurance, a form of insurance originated in the real estate industry, exclusively for the global art industry, ARIS assists each of the market's stakeholders—from artists and their estates, collectors, museums, foundations, and the traditional art trade, to the capital markets monetizing this asset class, as well as governments focused on trade regulation, cultural heritage protection, money laundering, and terrorist financing via looted cultural objects.

ARIS has also taken the lead in solving the art industry's authenticity risk, often interrelated with title risk, through its support for the Global Center of Innovation for the i2M Standards, an independent, public-private partnership developing the first-ever systemic technology solutions. i2M is an "intelligent integral mark" applied to identify artworks accurately when they are created, or at a defined point of intervention for today's secondary market works. For primary sales, i2M removes future questions about whether the work is an authentic work by the attributed artist, and for the secondary market, i2M ensures that the identified work is the same work earlier considered authentic.

Learn more at www.aristitle.com and www.i2mstandards.org

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The diverse assets and activities of artist-endowed foundations—from stewardship of collections to managing charitable programs and operating specialized facilities—creates a range of complex, nuanced risk issues and insurance needs too often addressed in a piecemeal manner.

DeWitt Stern's risk management leadership in the arts community stems from a conviction that people with deep knowledge and passion will be more effective in the service they deliver. DeWitt Stern marries the ardent expertise of its professionals with an

approach based on a comprehensive evaluation of each client's unique risk exposures. For the rapidly emerging field of artist-endowed foundations, access to knowledgeable innovation in risk protection is crucial to fulfilling their unique mission in cultural philanthropy and arts stewardship.

Learn more at www.dewittstern.com



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With a 200-year history helping charitable organizations invest to support their missions, U.S. Trust is one of the nation's most reputable investment management institutions and prides itself on understanding the unique needs of its nonprofit clients.

Artist-endowed foundations play an increasingly important role in cultural philanthropy and in stewarding significant art collections for public benefit. Due to their distinctive bequests, however, artist-endowed foundations often encounter special challenges in developing the financial capacity needed to fulfill their artists' charitable intentions.

We understand these challenges. With deep experience navigating the complexities faced by nonprofits, U.S. Trust works with each client to build an effective plan designed to meet its needs. Our comprehensive investment management solution includes:

- Assessment of financial needs and design of an investment strategy to help fund operational and programmatic objectives
- Guidance on board members' governance responsibilities with respect to endowments
- Direction on regulatory matters that bear on foundations' assets
- Technical assistance on grant-making and strategic program planning
- Delivery of custom workshops to educate board and staff on these matters
- Management of investable assets

A fiduciary focused on clients' best interests, U.S. Trust is one of the largest trustees of charitable assets in the country and is committed to helping artist-endowed foundations make the artist's charitable vision a reality.

Learn more at www.ustrust.com

2016 ARTIST-ENDOWED FOUNDATION LEADERSHIP FORUM RECEPTION CO-SPONSORED BY

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UPCOMING PROGRAM

SEMINAR ON STRATEGY FOR ARTIST-ENDOWED FOUNDATION LEADERS • MAY 1-5, 2017

The Seminar on Strategy for Artist-Endowed Foundation Leaders, presented collaboratively by the Aspen Institute Artist-Endowed Foundations Initiative/AEFI and University of Miami School of Law, supports the professional development of individuals who have new leadership responsibilities for artist-endowed foundations—directors, officers, trustees, board members, senior staff—and orients them to the characteristics of these distinctive organizations. Chief among these are foundations' complex charitable business models, diverse philanthropic practices, influential art historical role, and manifold governance and stewardship requirements. The Seminar is based on the findings of AEFI's National Study of Artist-Endowed Foundations. Site visits and sessions with seasoned foundation leaders are central to the curriculum.

Dates:

May 1-5, 2017, five full-day sessions with some evening activities

Location:

New York City, hosted by five leading artist-endowed foundations. Hosts for the 2016 Seminar were the Dedalus Foundation, Helen Frankenthaler Foundation, Roy Lichtenstein Foundation, Joan Mitchell Foundation, and The Isamu Noguchi Foundation and Garden Museum. Hosts for the 2017 Seminar will be announced when the application process opens.

Who Should Consider Enrolling in This Course:

Individuals who have new leadership responsibilities for artist-endowed foundations—directors, officers, trustees, board members, senior staff

Individuals designated to assume foundation leadership roles in the future, for example upon the artist's death, including artists' family members and professional associates

Leaders of artist-endowed foundations who are interested in a refresher professional educational experience in a collegial setting

Registration:

By application, acceptance will be determined by the Seminar Admission Committee

Tuition: \$2,950*

Completion Certificate: Conferred by AEFI and University of Miami School of Law

Apply:

Receive notice of application availability at www.aspeninstitute.org/aefi

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**Current as of November 1, 2016. Subject to change.*

NOTES

This image shows a single page from a notebook or ledger. It features ten evenly spaced, light blue horizontal lines running across the width of the page. The background is plain white, and there are no other markings, text, or illustrations present.

NOTES

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