



Board of Trustees

Minutes
VABT(20)27

Date: 25 March 2020

Time: 13.45-16.15

Venue: Via tele-conferencing

Present: Nick Hoffman – Senior Trustee, Chair Steven Murphy
Jonathan Anderson Professor Lynda Nead
Martin Bartle Kavita Puri
Allegra Berman Amanda Spielman
Dr David Bomford Marc St John
Dr Genevieve Davies Dr Paul Thompson
Ben Elliot Nigel Webb
Amanda Leveté CBE Anthony Misquitta (*Secretary to the Board & General Counsel*)

In attendance Dr Tristram Hunt, Director
Dr Antonia Boström, Director of Collections
Sophie Brendel, Director of Audiences
Dr Helen Charman, Director of Learning & National Programmes
Jane Ellis, Director of Finance & Resources
Jane Lawson, Director of Development
Tim Reeve, Deputy Director & Chief Operating Officer
Judy Roberts, Head of HR
Dr Pip Simpson, Director of Design, Estate & FuturePlan
Alex Stitt, Director of Commercial, Digital & Exhibitions

Apologies: Nicholas Coleridge CBE, Caroline Silver

Minute taker: Julia Downer, Directorate Office Manager & Governance Officer

1. Welcome and Declarations of Interests

- 1.1 Nick Hoffman (NH), Senior Trustee, chaired the meeting and welcomed Trustees to the call.
- 1.2 Apologies had been received from Nicholas Coleridge and Caroline Silver.
- 1.3 There were no new declarations of interest.

2. Minutes of the Previous Meeting

- 2.1 The minutes of the previous meeting, held on 29 January 2020, were approved by the Board.

3. Matters Arising

- 3.1 NH advised the Board that the format of this meeting had been modified to provide Trustees with a full briefing on the museum's response to the Covid-19 pandemic. Other Board business will be held over to meetings later in the year, with Trustees updated as necessary in the interim.
- 3.2 The Board welcomed Allegra Berman, Amanda Levette, Amanda Spielman and Martin Bartle as new Trustees.

4. Covid-19 Pandemic – V&A Response

- 4.1 This item has been recorded under a Confidential Annex. Its contents are exempt from disclosure under S.(43)2 of the Freedom of Information Act 2000 because publication would, or would be likely to, prejudice the commercial interests of the V&A and its supply chain.

5. V&A Budget 2020-2021; Reserves Policy

- 5.1 Jane Ellis presented the 2020/21 Budget to Trustees for their comment and approval, following endorsement by the Trustees' Finance Committee on 27 February 2020, and the Trustees' Commercial Strategy Committee on 13 February 2020. The Board approved the 2020-21 Budget. It was noted that, given the exceptional circumstances since the budget was prepared, it would provide a record of the original 2020/21 assumptions and act as a baseline for the further work needed to mitigate the impact of Covid-19.
- 5.2 Jane Ellis presented an overview of the V&A's Reserves Policy, following review by the Trustees' Finance Committee on 27 February 2020. The Reserves Policy was approved by the Board.

6. V&A East

- 6.1 Tim Reeve briefed the Board on progress at the Collection and Research Centre, and in particular the award of the Stage 2 work following value engineering reported to the Trustees' FuturePlan & V&A East Committee on 5 March 2020. The Board agreed with the recommendation to award the Stage 2 works to McLaughlin & Harvey and noted that the award was within budget.

7. Due Diligence & Gift Acceptance Policy

- 7.1 The Trustees had received the Due Diligence and Gift Acceptance Policy for 2020, which was noted and approved.

8. Report by the Senior Trustee

- 8.1 On behalf of the Trustees, NH commended the work of the Executive Board, and thanked staff and contractors for their dedication at this time.
- 8.2 The Board agreed to set up an additional time-limited Sub-Committee to support the Executive in the work required around the Covid-19 pandemic and the museum's response.

Terms of Reference will be drawn up, and the members will be Nicholas Coleridge, Chair, Nick Hoffman, Nigel Webb and Caroline Silver. Meetings will be held remotely by conference call or video conferencing.

Action Point: Tim Reeve to draw up Terms of Reference.

8.3 Additionally it was agreed that the Trustees' Audit, Finance and FuturePlan & V&A East Committees should continue to meet as planned. Chairs of the other sub-Committees should make contact with the relevant member of the Executive Board in order to determine where meetings might be deferred and/or agendas adapted to reflect the changing landscape. Their recommended approach for each sub-Committee should be discussed with and endorsed by the Chair in due course. All meetings will be held remotely by conference call or video conferencing

8.4 **Action Point:** the Trustees will receive an update on the Covid-19 response.

9. Any other business

9.1 Trustees were invited to follow up with the Director regarding the Director's Report.

9.2 The next meeting is scheduled for 14 May 2020.

9.3 There was no further business.

10. Reports from Committees

10.1 Trustees' Audit Committee

The minutes of the meeting held on 12 February 2020 had been circulated in advance.

10.2 Trustees' FuturePlan and V&A East Committee

The minutes of the meeting held on 5 March 2020 had been circulated in advance.

10.3 Trustees' Collections Committee

The minutes of the meeting held on 11 March had been circulated in advance.

10.4 Trustees' Finance Committee

The minutes of the meeting held on 27 February 2020 had been circulated in advance.

10.5 Trustees' Research Committee

The minutes of the meeting held on 26 February 2020 had been circulated in advance.

10.6 **Trustees' Commercial Strategy Committee**

The minutes of the meeting held on 13 February 2020 had been circulated in advance.

Julia Downer
25 March 2020

.....

Signed
Nick Hoffman, Senior Trustee