



THE ASPEN INSTITUTE  
ARTIST-ENDOWED  
FOUNDATIONS  
INITIATIVE

SEMINAR ON STRATEGY *for*  
NEW ARTIST-ENDOWED  
FOUNDATION LEADERS

June 6 - 10, 2016

## THANK YOU

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The Aspen Institute Artist-Endowed Foundations Initiative/AEFI and University of Miami School of Law extend their thanks for the support that has made possible the 2016 Seminar on Strategy for New Artist-Endowed Foundation Leaders.

We thank the host foundations, who have generously opened their facilities and programs to engage with the new foundation leaders participating in the Seminar:

DEDALUS FOUNDATION, HELEN FRANKENTHALER FOUNDATION,  
ROY LICHTENSTEIN FOUNDATION, JOAN MITCHELL FOUNDATION, AND  
THE ISAMU NOGUCHI FOUNDATION AND GARDEN MUSEUM

We also thank the many foundation leaders and scholarly experts, listed in the following pages, who have made themselves available to share their expertise during the Seminar.

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 to assist the artist-endowed foundation field.



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We thank the AEFI Donor Consortium, led by the Pollock-Krasner Foundation, Roy Lichtenstein Foundation, and Andy Warhol Foundation for the Visual Arts, which has enabled realization of AEFI's groundbreaking research as the basis of the Seminar curriculum. We also thank our AEFI Advisors, with Charles C. Bergman, Chairman & CEO of the Pollock-Krasner Foundation as Honorary Chair. Their wise perspectives inform AEFI's programs and aspirations.

We salute our event sponsors for the Seminar welcoming reception and closing celebration.



Lastly, we welcome the 2016 participants in the Seminar on Strategy for New Artist-Endowed Foundation Leaders and cheer them as leaders of the next generation of artist-endowed foundations.

Christine J. Vincent  
AEFI Project Director  
Seminar Co-Director

Stephen K. Urice  
AEFI Academic Advisor  
Seminar Co-Director



SEMINAR ON STRATEGY *for*  
NEW ARTIST-ENDOWED  
FOUNDATION LEADERS

JUNE 6 – 10, 2016

PRESENTED BY  
THE ASPEN INSTITUTE ARTIST-ENDOWED FOUNDATIONS INITIATIVE/AEFI  
IN COLLABORATION WITH  
UNIVERSITY OF MIAMI SCHOOL OF LAW

—

SUPPORTING THE PROFESSIONAL DEVELOPMENT  
OF NEW FOUNDATION LEADERS TO  
STRENGTHEN THE CHARITABLE IMPACT OF THE  
EMERGING ARTIST-ENDOWED FOUNDATION FIELD

—

HOSTED BY  
DEDALUS FOUNDATION, HELEN FRANKENTHALER FOUNDATION,  
ROY LICHTENSTEIN FOUNDATION, JOAN MITCHELL FOUNDATION, AND  
THE ISAMU NOGUCHI FOUNDATION AND GARDEN MUSEUM

SEMINAR ON STRATEGY FOR NEW ARTIST-ENDOWED FOUNDATION LEADERS  
Monday, June 6 – Friday, June 10, 2016

Day	Site Visit 40 min 9:00-9:40	Discussion 20 min 9:40-10:00	15 min	Session 1 90 min 10:15-11:45	Break 75 min 11:45-1:00	Session 2 90 min 1:00-2:30	15 min	Session 3 90 min 2:45-4:15	15 min	Session 4 90 min 4:30-6:00	Event 90 min 6:30-8:00
Mon June 6	Check In & Opening Session 8:30-10:15	Discussion	15 min	Joan Mitchell Foundation 10:30-11:10	Independent Lunch	Legacy Stewardship Legacy & Public Benefit	15 min	Governance	15 min	Organizational Viability Life Cycle & Structure	Welcoming Reception ADAA Foundation Cheim & Read
Tues June 7				Duty of Loyalty		Estate Planning Issues 12:00-12:45		Start-up or Reorganize		Economic Sustainability Art Market	
Wed June 8		Discussion		Cultural Asset Stewardship Collections	Independent Lunch	Archives		Intellectual Property		Scholarship	
Thurs June 9		Discussion		Philanthropic Impact Grantmaking	Independent Lunch	Support to Individuals		Museum Gifts/Sales		Educational Programs	
Fri June 10		Discussion		Foundation Operation Risk	Independent Lunch	Professional Advisors		Communications		Seminar Wrap-up 4:15-5:00	Closing Celebration panOpticon 5:00-7:00

SEMINAR ON STRATEGY FOR NEW ARTIST-ENDOWED FOUNDATION LEADERS  
June 6-10, 2016 – New York City

**Seminar Hosts and Locations**

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<u>Monday, June 6</u> 8:30 a.m.—6:00 p.m.	<b>Joan Mitchell Foundation</b> Education and Research Center 137 West 25 <sup>th</sup> Street (between 6 <sup>th</sup> & 7 <sup>th</sup> Avenues) 2 <sup>nd</sup> Floor New York, NY 10001
6:30–8:00 p.m.	Seminar Welcoming Reception <b>Art Dealers Association of America Foundation</b> Cheim & Read Gallery 547 West 25 <sup>th</sup> Street (between 10 <sup>th</sup> & 11 <sup>th</sup> Avenues) New York, NY 10001
<u>Tuesday, June 7</u> 9:00 a.m.—6:00 p.m.	<b>The Isamu Noguchi Foundation &amp; Garden Museum</b> 33 <sup>rd</sup> Road at Vernon Boulevard Long Island City, Queens, NY 11106
<u>Wednesday, June 8</u> 9:00 a.m.—6:00 p.m.	<b>Helen Frankenthaler Foundation</b> 134 West 26 <sup>th</sup> Street (between 6 <sup>th</sup> & 7 <sup>th</sup> Avenues) 5 <sup>th</sup> Floor New York, NY 10001
<u>Thursday, June 9</u> 9:00 a.m.—6:00 p.m.	<b>Dedalus Foundation</b> Dedalus at Industry City 254 36 <sup>th</sup> Street (between 2 <sup>nd</sup> & 3 <sup>rd</sup> Avenues) Unit 2B-E, 2 <sup>nd</sup> Floor Sunset Park, Brooklyn, NY 11232
<u>Friday, June 10</u> 9:00 a.m.—5:00 p.m.	<b>Roy Lichtenstein Foundation</b> Roy Lichtenstein Studio 745 Washington Street (between Bank & Bethune) New York, NY 10014
5:00—7:00 p.m.	Seminar Closing Celebration <b>panOpticon   the art of cataloging art</b> Roy Lichtenstein Studio

SEMINAR ON STRATEGY FOR NEW ARTIST-ENDOWED FOUNDATION LEADERS  
June 6-10, 2016 – New York City

**Seminar Overview**

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Monday, June 6  
8:45 a.m.–6:00 p.m.

Check In  
Opening Session  
Site Visit: Joan Mitchell Foundation  
1. Legacy Stewardship and Artist-Endowed Foundations  
Session 1.1 Legacy Stewardship and Public Benefit  
Session 1.2 Governance  
2. Organizational Viability  
Session 2.1 Lifecycle

6:30–8:00 p.m.

**Seminar Welcoming Reception**  
Host: AADA Foundation at Cheim & Read Gallery

Tuesday, June 7  
9:00 a.m.–6:00 p.m.

Site Visit: The Isamu Noguchi Foundation & Garden Museum  
2. Organizational Viability (cont'd)  
Session 2.2 Duty of Loyalty  
Session 2.3 Special Issues in Estate Planning  
Session 2.4 Starting Up and Reorganizing  
3. Economic Sustainability  
Session 3.1 Art Market  
Session 3.2 Financial Capacity

Wednesday, June 8  
9:00 a.m.–6:00 p.m.

Site Visit: Helen Frankenthaler Foundation  
4. Cultural Asset Stewardship  
Session 4.1 Overview and Art Collections  
Session 4.2 Archives  
Session 4.3 Intellectual Property  
Session 4.4 Oeuvre Scholarship

Thursday, June 9  
9:00 a.m.–6:00 p.m.

Site Visit: Dedalus Foundation  
5. Philanthropic Impact  
Session 5.1 Overview and Grantmaking  
Session 5.2 Support to Individuals  
Session 5.3 Museum Gifts and Charitable Sales  
Session 5.4 Internships & Other Educational Programs

Friday, June 10  
9:00 a.m.–5:00 p.m.

Site Visit: Roy Lichtenstein Foundation  
6. Foundation Operations  
Session 6.1 Risk Management  
Session 6.2 Professional Advisors  
Session 6.3 Communications

5:00–7:00 p.m.

**Seminar Closing Celebration**  
Host: panOpticon | the art of cataloging art

## SEMINAR ON STRATEGY FOR NEW ARTIST-ENDOWED FOUNDATION LEADERS

### Monday, June 6 – Joan Mitchell Foundation Education and Research Center

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8:30 a.m. Participant Check In

9:00 a.m. Seminar Opening Session

#### Welcoming Remarks and Introductions

- Charles C. Bergman, Honorary Chair, AEFI Advisors
- Christine J. Vincent, AEFI Project Director, Seminar Co-Director
- Stephen K. Urice, AEFI Academic Advisor, Seminar Co-Director
- Seminar Participants

#### Overview of the Week

- Seminar Philosophy and Goals
- Seminar Logistics and Practical Details

10:15 a.m. Break (15 minutes)

10:30 a.m. Site Visit: Joan Mitchell Foundation  
Christa Blatchford, CEO

11:10 a.m. General Discussion

11:45 a.m. Session Close and Break for Independent Lunch (75 minutes)

1:00 p.m. I. Legacy Stewardship and Artist-Endowed Foundations  
Session I.1 Legacy Stewardship and Public Benefit

Queries: *What does “legacy stewardship” mean to a foundation and to its artist(s)?  
What is public benefit, and how does legacy stewardship redound to that purpose?*

#### Reading/Assignment

- Study Report Volume 2. Chapter 9.4.2 *The Public Benefit Requirement as a Practical Aid in Designing, Organizing, and Operating Artist-Endowed Foundations*
- Assignment: *What does “legacy stewardship” mean to the foundation and to its artist(s)?*

#### Session Components

- Study Research: The Imperatives of Legacy Stewardship and Public Benefit
- Focus Exercise and Discussion: Legacy Stewardship
- Focus Exercise and Discussion: Public Benefit
- Session Highlights and Summary

#### Session Presenters

- Session Leader: Stephen K. Urice, AEFI Academic Advisor
- Respondents: Charles C. Bergman, Chairman & CEO, The Pollock-Krasner Foundation; Christa Blatchford, CEO, Joan Mitchell Foundation; Jack Flam, President, Dedalus Foundation

2:30 p.m. Session Close and Break (15 minutes)

2:45 p.m. I. Legacy Stewardship and Artist-Endowed Foundations  
Session 1.2 Governance

Query: *How can a foundation board be developed to support legacy stewardship and public benefit imperatives?*

Readings/Handouts

- Board Source: *Board Responsibilities/Structure FAQs*
- Independent Sector: *Principles for Good Governance and Ethical Practice*
- Handout: IRS Private Foundations Manual: *Private Foundation Rules*
- Handout: AEFI Chart: *AEF Board Capacity Matrix*

Session Components

- Study Research: The Role of Governance in Public Benefit and Legacy Stewardship
- Spotlight: Private Foundation Rules
- Presentation: Nonprofit Governance Basics: Board Roles and Structure
- Focus Exercise: Artist-Endowed Foundation Board Capacity Matrix
- Foundation Leader Insights
  - Updating Governance as a Foundation Evolves – Joan Mitchell Foundation
  - Adding New Members and the Next Generation to a Board – Dedalus Foundation
- Questions and Discussion
- Session Highlights and Summary

Session Presenters

- Session Leader: Christine J. Vincent, AEFI Project Director
- Presenter: Gayle Binney, Adjunct Associate Professor, NYU Wagner School
- Reflections: Christa Blatchford, CEO, Joan Mitchell Foundation; Jack Flam, President, Dedalus Foundation

4:15 p.m. Session Close and Break (15 minutes)

4:30 p.m. 2. Organizational Viability  
Session 2.1 Lifecycle

Query: *At various times in its lifecycle, what structure and tax status will be most appropriate for a foundation?*

Reading/Handout

- Study Report Volume 2. Chapter 7.1.2 *Considerations in Foundation Planning*
- Private Letter Ruling: *Shared Facilities and Employees*

Session Components

- Study Research: Many Different Types of Artist-Endowed Foundations
- Presentation: The Foundation Life Cycle and Its Considerations
- Questions and Discussion
- Session Highlights and Summary



### Session Presenters

- Presenter: Christine J. Vincent, AEFI Project Director
- Interlocutor: Marion R. Fremont-Smith, AEFI Advisor

5:45 p.m. Transition: Reading Assignment for the Following Day

6:00 p.m. Session Close

6:30 – Seminar Event: Welcoming Reception

8:00 p.m. **Host: ADAA Foundation at Cheim & Read Gallery**

## Tuesday, June 7 – The Isamu Noguchi Foundation and Garden Museum

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9:00 a.m. Site Visit: The Isamu Noguchi Foundation and Garden Museum  
Jenny Dixon, Director

9:40 a.m. General Discussion

10:00 a.m. Break (15 minutes)

10:15 a.m. 2. Organizational Viability  
Session 2.2 Duty of Loyalty

*Query: What is the Duty of Loyalty and what is its impact with respect to forming, governing, and operating an artist-endowed foundation?*

### Readings/Handouts

- Study Report Volume 2. Chapter 9.4.1 *Federal and State Laws Regulating Conflict of Interest and Their Application to Artist-Endowed Foundations*
- IRS EO CPE Text: *H. Private Benefit Under IRC 501 (c)(3)*
- Handout: AEFI Chart: *AEF Disqualified Persons Matrix*
- Handout: AEFI Chart: *AEF Spectrum of Loyalty/Risk and Guidance/Authorities*

### Session Components

- Study Research: The Duty of Loyalty – A Critical Issue for Artist-Endowed Foundations
- Introduction: Duty of Loyalty, Conflict of Interest, and Self-Dealing
- Focus Exercise: Disqualified Persons
- Presentation: Direct Private Benefit and Indirect Private Benefit
- Introduction: Incidental Benefit
- Presentation: Seeking Qualified Guidance on Incidental Benefit
- Final Questions and Discussion
- Session Highlights and Summary

### Session Presenters

- Session Leader: Christine J. Vincent, AEFI Project Director
- Presenters: Marion R. Fremont-Smith, AEFI Advisor; Stephen K. Urice, AEFI Academic Advisor

11:45 a.m. Session Close and Break

Box Lunch Served for Working Lunch (15 minutes)

12:00 p.m.

## 2. Organizational Viability

### Session 2.3 Special Issues in Estate Planning

*Query: Which estate planning choices by artists produce potential risks for artist-endowed foundations?*

#### Readings/Handout

- Study Report Update 2013, Chapter 9.8.4 *Artist-Endowed Foundations Holding Stock in Artists' Corporations: A Costly Arrangement*
- Study Report Update 2013, Chapter 9.8.5 *Statutory Copyright Terminations and Artist-Endowed Foundations*
- Handout: AEFI Research: *Special Issues in Artists' Estate Planning*

#### Session Components

- Study Research: Estate Planning Choices Influence Foundations' Viability
- Issue: A Bequest of Controlling Interest in an Artist's Corporation
- Issue: Testamentary Trusts and Artists' Copyrights
- Issue: Disclaiming as an Estate Planning Strategy for Artists

#### Session Presenters

- Session Leader: Christine J. Vincent, AEFI Project Director
- Presenters: Marion R. Fremont-Smith, AEFI Advisor; Stephen K. Urice, AEFI Academic Advisor

12:45 p.m.

Session Close and Break (15 minutes)

1:00 p.m.

## 2. Organizational Viability

### Session 2.4 Starting Up and Reorganizing

*Query: What considerations are key to the post-bequest start-up or reorganization of a foundation?*

#### Reading/Exercise

- Study Report Volume 2. Chapter 9.3.1 *Creativity and Generosity: Considerations in Establishing an Artist-Endowed Foundation*
- Exercise: *Post-Bequest Transition: Artist's Studio/Estate to Charitable Foundation*

#### Session Components

- Study Research: Receipt of the Bequest is a Moment of Transition
- Exercise: Transition from Artists' Studio/Estate to Foundation
- Foundation Leader Insights: Practical Choices, Starting-Up or Reorganizing
  - Starting Up New, Post-Bequest – Adolph & Esther Gottlieb Foundation
  - Reorganizing From a Grantmaking Foundation, Post-Bequest – Dedalus Foundation
  - Reorganizing Periodically as the Foundation Evolves – The Isamu Noguchi Foundation and Garden Museum
- Questions and Discussion
- Session Highlights and Summary

### Session Presenters

- Session Leader: Christine J. Vincent, AEFI Project Director
- Presenters: Stephen K. Urice, AEFI Academic Advisor; Sanford Hirsch, Executive Director, Adolph and Esther Gottlieb Foundation; Morgan Spangle, Executive Director, Dedalus Foundation; Jenny Dixon, Director, The Isamu Noguchi Foundation and Garden Museum

2:30 p.m. Session Close and Break (15 minutes)

2:45 p.m. 3. Economic Sustainability  
Session 3.1 Art Market

*Query: What are a foundation's effective practice considerations in generating income from art sales?*

### Readings

- Study Report Volume 2. Chapter 9.5.4 *Art Sales by Charitable Organizations: A Summary of Rulings*
- Study Report Volume 2. Chapter 7.2.2 *Considerations in Sustaining Artist-Endowed Foundations: Professional Advisors*
- Entertainment, Arts and Sports Law Journal: *What You Do Not Know About Art Consignment Laws Will Surprise You*

### Session Components

- Study Research: Art Sales, Key to Financial and Legacy Goals, are Framed by Private Foundation Rules
- Presentation: Consignment Art Sales and the Duty of Care
- Questions and Discussion
- Foundation Leader Insights: What to Sell? How to Sell it?
  - Single Art Dealer, Periodic Sales – Adolph & Esther Gottlieb Foundation
  - Single Art Dealer, Occasional Sales – The Isamu Noguchi Foundation and Garden Museum
  - Various Art Dealers, Periodic Sales – Dedalus Foundation
- Questions and Discussion
- Session Highlights and Summary

### Session Presenters

- Session Leader: Stephen K. Urice, AEFI Academic Advisor
- Presenters: Dean R. Nicyper, Chair, Art Law Committee, New York City Bar; Sanford Hirsch, Executive Director, Adolph and Esther Gottlieb Foundation; Morgan Spangle, Executive Director, Dedalus Foundation; Jenny Dixon, Director, The Isamu Noguchi Foundation and Garden Museum

4:15 p.m. Session Close and Break (15 minutes)

4:30 p.m. 3. Economic Sustainability  
Session 3.2 Financial Capacity

*Query: How can a foundation develop the financial capacity to realize its charitable mission?*

## Readings

- Study Report Volume 2. Chapter 7.2.1 *Considerations in Sustaining AEFs: Economic Models*
- Nonprofit Assistance Fund: *Nonprofit Business Models; Balance Sheet Guide*
- Nonprofit Finance Fund: *Overview of Loans and Financial Services*
- U. S. Trust: *Addressing Risk From the Client's Perspective: A More Insightful Approach to Managing Nonprofit Organizations' Investments*

## Session Components

- Study Research: Economic Models of Artist-Endowed Foundations
- Presentation: Nonprofit Business Models and Options for Liquidity
- Presentation: Working With an Investment Advisor to Build a Foundation's Financial Capacity
- Questions and Discussion
- Foundation Leader Insights: Financial Capacity Challenges
  - The Challenge of Liquidity: Endowed Solely With Art, Achieving Financial Diversification – Dedalus Foundation
  - The Challenge of Growth: Restructuring to Balance the Business Model – Joan Mitchell Foundation
- Questions and Discussion
- Session Highlights and Summary

## Session Presenters

- Session Leader: Christine J. Vincent, AEFI Project Director
- Session Presenters: Sandi Clement McKinley, Vice President of Advisory Services, Nonprofit Finance Fund; Ann M. Limberg, Managing Partner, U.S. Trust, Head of Philanthropic Solutions and Family Office; Morgan Spangle, Executive Director, Dedalus Foundation; Christa Blatchford, CEO, Joan Mitchell Foundation

6:00 p.m.      Session Close

## **Wednesday, June 8 – Helen Frankenthaler Foundation**

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9:00 a.m.      Site Visit: Helen Frankenthaler Foundation  
Elizabeth Smith, Executive Director

9:40 a.m.      General Discussion

10:00 a.m.      Break (15 minutes)

10:15 a.m.      4. Cultural Asset Stewardship  
Session 4.1 Overview and Art Collections

*Queries: What considerations inform a foundation's strategy in stewarding its cultural assets? How can a foundation optimize the public benefit of its collections, and fulfill its legacy stewardship imperative?*

### Reading

- Study Report Volume 2. Chapter 8.2.2 *Considerations in Planning and Conducting Direct Charitable Activities: Art Collections*

### Session Components

- Study Research: Importance of Clear Purpose in Stewarding Cultural Assets
- Introductions and Key Stewardship Questions to Foundation Leaders
- Responses by Foundation Leaders
  - Stimulate Deeper Knowledge of a Widely-Recognized Artist – Helen Frankenthaler Foundation
  - Bring a Less-Recognized Artist to Greater Visibility – Lenore Tawney Foundation
  - Illuminate the Creative Achievements of Two Defining Artists – The Josef and Anni Albers Foundation
- Questions and Discussion
- Session Highlights and Summary

### Session Presenters

- Session Moderator: Ruth Fine, AEFI Advisor
- Session Presenters: Elizabeth Smith, Executive Director, Helen Frankenthaler Foundation; Kathleen Mangan, Executive Director, Lenore Tawney Foundation; Brenda Danilowitz, Chief Curator, The Josef and Anni Albers Foundation

11:45 a.m. Session Close and Break for Independent Lunch (75 minutes)

1:00 p.m. 4. Cultural Asset Stewardship  
Session 4.2 Archives

*Query: What are the responsibilities of archive ownership and how can an archive's public benefit be optimized?*

### Reading

- Study Report Volume 2. Chapter 8.2.1 *Considerations in Planning and Conducting Direct Charitable Activities: Archives*

### Session Components

- Study Research: Importance of Access to and Proper Stewardship of Archives
- Introductions and Key Stewardship Questions to Foundation Leaders
- Responses by Foundation Leaders
  - Organizing a Newly Received Archive – Helen Frankenthaler Foundation
  - Stewarding Two Interdisciplinary Archives – The Josef and Anni Albers Foundation
  - Stimulating Broad Use of an Archive – Robert Rauschenberg Foundation
- Questions and Discussion
- Session Highlights and Summary

### Session Presenters

- Moderator: Michelle Elligott, AEFI Advisor
- Presenters: Elizabeth Smith, Executive Director, Helen Frankenthaler Foundation; Brenda Danilowitz, Chief Curator, The Josef and Anni Albers Foundation; Francine Snyder, Director of Archives and Scholarship, Robert Rauschenberg Foundation

2:30 p.m. Session Close and Break (15 minutes)

2:45 p.m. 4. Cultural Asset Stewardship  
Session 4.3 Intellectual Property

*Query: How can a foundation optimize the public benefit of its IP holdings, and fulfill its legacy stewardship imperative?*

### Readings

- Study Report Volume 2. Chapter 8.2.3 *Considerations in Planning and Conducting Direct Charitable Activities: Copyrights and Intellectual Property*
- College Art Association: *Code of Best Practices in Fair Use for the Visual Arts*

### Session Components

- Study Research: Varied Ways That Foundations Use Their IP; IP Strategy
- Introductions and Panel Purpose
- Presentation: For the Purposes of Artist-Endowed Foundations, What is IP?
- Key Stewardship Questions to Foundation Leaders
- Responses by Foundation Leaders
  - A Foundation With Strong Income Interests in IP – The Isamu Noguchi Foundation and Garden Museum
  - A Foundation With Strong Dissemination Interests in IP – Robert Rauschenberg Foundation
- Questions and Discussion
- Session Highlights and Summary

### Session Presenters

- Moderator: Stephen K. Urice, AEFI Academic Advisor
- Presenters: Richard Dannay, CAA Best Practices in Fair Use Legal Advisory Committee Member; Jenny Dixon, Director, The Isamu Noguchi Foundation and Garden Museum; Francine Snyder, Director of Archives and Scholarship, Robert Rauschenberg Foundation

4:15 p.m. Session Close and Break (15 minutes)

4:30 p.m. 4. Cultural Asset Stewardship  
Session 4.4 Oeuvre Scholarship

*Query: What considerations inform a foundation's involvement in and approach to oeuvre scholarship?*

### Readings

- Study Report Volume 2. Chapter 8.2.4 *Considerations in Planning and Conducting Direct Charitable Activities: Oeuvres: Catalogues Raisonnés*
- College Art Association: *Standards & Guidelines: Authentications and Attributions*

### Session Components

- Study Research: Foundations' History with Oeuvre Scholarship and Catalogues Raisonnés
- Introductions and Panel Purpose
- Presentation: Art Authentication – One-Off Activity or a Dimension of a Catalogue Raisonné?
- Presentation: Overview of Current Catalogue Raisonné Practice
- Key Stewardship Questions to Foundation Leaders
- Responses by Foundation Leaders
  - A Traditional Print Catalogue Raisonné of a Fine Art Oeuvre – The Barnett Newman Foundation
  - A Digital Catalogue Raisonné of an Interdisciplinary Oeuvre – The Isamu Noguchi Foundation and Garden Museum
- Questions and Discussion
- Session Highlights and Summary

### Session Presenters

- Session Moderator: Ruth Fine, AEFI Advisor
- Session Presenters: Katy Rogers, President, Catalogue Raisonné Scholars Association; Heidi Colman-Freyberger, Executive Director, The Barnett Newman Foundation; Alex Ross, Managing Editor, The Isamu Noguchi Catalogue Raisonné, The Isamu Noguchi Foundation and Garden Museum

6:00 p.m. Session Close

## **Thursday, June 9 – Dedalus Foundation at Industry City**

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9:00 a.m. Site Visit: Dedalus Foundation  
Morgan Spangle, Executive Director  
Katy Rogers, Program Director

9:40 a.m. General Discussion

10:00 a.m. Break (15 minutes)

10:15 a.m. 5. Philanthropic Impact  
Session 5.1 Philanthropic Focus and Grantmaking

*Queries: What considerations inform a foundation's involvement in philanthropic programs generally? How does a foundation determine the goals and structures of its grantmaking programs*

### Reading

- Study Report Volume 2. Chapter 8.1.2 *Considerations in Planning and Conducting Grantmaking: Making Grants to Organizations*

### Session Components

- Study Research: The Variety of Philanthropic Interests and Practices Among Foundations
- Introductions and Key Questions to Foundation Leaders
- Responses by Foundation Leaders
  - Large-Scale Grant Program Using Multiple Strategies – The Andy Warhol Foundation for the Visual Arts
  - Small-Scale Grant Program With a Single Strategic Focus – Lenore Tawney Foundation
  - Mid-Size Grant Program With a Dual Thematic Focus – Keith Haring Foundation
- Questions and Discussion
- Session Highlights and Summary

### Session Participants

- Session Moderator: Alberta Arthurs, AEFI Advisor
- Session Presenters: Rachel Bers, Program Director, The Andy Warhol Foundation for the Visual Arts; Kathleen Mangan, Executive Director, Lenore Tawney Foundation; Fawn Krieger, Grants Director, Keith Haring Foundation

11:45 a.m. Session Close and Break for Independent Lunch (75 minutes)

1:00 p.m. 5. Philanthropic Impact  
Session 5.2 Support to Individuals

*Query: What are a foundation's goals and options in supporting individual artists and scholars?*

### Readings

- Study Report Volume 2. Chapter 8.1.1 *Considerations in Planning and Conducting Grantmaking: Making Grants to Individuals*
- Study Report Volume 2. Chapter 9.5.2 *A Commitment to Support Individual Artists Worldwide: Reflections on the Experience of One Artist-Endowed Foundation*

### Session Components

- Study Research: Varied Approaches to Supporting Individual Artists and Scholars
- Introductions and Key Questions to Foundation Leaders
- Responses by Foundation Leaders
  - Support to Artists at Each Career Stage – Joan Mitchell Foundation
  - Residency Fellowships for Established Artists – Heliker-LaHotan Foundation
  - Support to Scholars via Multiple Strategies – Dedalus Foundation
- Questions and Discussion
- Session Highlights and Summary



### Session Presenters

- Moderator: Jennifer Dowley, AEFI Advisor
- Presenters: Shervone Neckles, Artist Support Manager, Joan Mitchell Foundation; Patricia Bailey, Executive Director, Heliker-LaHotan Foundation; Morgan Spangle, Executive Director, Dedalus Foundation

2:30 p.m. Session Close and Break (15 minutes)

2:45 p.m. 5. Philanthropic Impact  
Session 5.3 Museum Gifts and Sales

*Query: What are a foundation's goals and options in implementing a museum gifts/sales program?*

### Reading

- Study Report Volume 2. Chapter 8.1.3 *Considerations in Planning and Conducting Grantmaking: Making Grants With Artworks*

### Session Components

- Study Research: Wide Involvement in Museum Gift/Sales Among Foundations
- Introductions and Key Questions to Foundation Leaders
- Responses by Foundation Leaders
  - Targeted Project, Initial Phase, to Place Artist's Sketchbooks – Heliker-LaHotan Foundation
  - Large-Scale Program in Foundation's Early Years to Place Major Works – Dedalus Foundation
  - Multiple Gift/Sale Initiatives, Using Various Strategies – Robert Mapplethorpe Foundation
- Questions and Discussion
- Session Highlights and Summary

### Session Participants

- Session Moderator: Alberta Arthurs, AEFI Advisor
- Session Presenters: Patricia Bailey, Executive Director, Heliker-LaHotan Foundation; Morgan Spangle, Executive Director, Dedalus Foundation; Michael Ward Stout, President, Robert Mapplethorpe Foundation

4:15 p.m. Session Close and Break (15 minutes)

4:30 p.m. 5. Philanthropic Impact  
Session 5.4 Internships and Other Educational Programs

*Query: What are a foundation's considerations in implementing internships and other educational programs?*

### Readings

- Study Report Volume 2. Addendum, *Artist-Endowed Foundations and the Academic Community: Potential Mutual Resources*
- NYU Steinhardt, Department of Art and Art Professions: *Internship Information for Host Organizations*

### Session Components

- Study Research: A Trend Toward Internships and Educational Programs
- Introductions and Key Questions to Foundation Leaders
- Focus: Hosting Internships
  - Ongoing Program of Internships at Two Locations – Judd Foundation
  - Students and Hosts Collaborate in an Ongoing Internship Initiative – NYU Steinhardt, Department of Art and Art Professions
- Focus: Conducting Educational and Public Programming
  - Starting Up a New Education Program – Dedalus Foundation
  - Creating Public Programming to Engage Audiences in a Permanent Installation – Judd Foundation
- Questions and Discussion
- Session Highlights and Summary

### Session Participants

- Session Moderator: Jennifer Dowley, AEFI Advisor
- Session Presenters: Michele F. Saliola, Director of Institutional Advancement, Judd Foundation; Julia L. Olson, Director, Internships, NYU Steinhardt Department of Art and Art Professions; Katy Rogers, Program Director, Dedalus Foundation

6:00 p.m. Session Close

## **Friday, June 6 – Roy Lichtenstein Foundation**

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9:00 a.m. Site Visit: Roy Lichtenstein Foundation  
Jack Cowart, Executive Director

9:40 a.m. General Discussion

10:00 a.m. Break (15 minutes)

10:15 a.m. 6. Foundation Operations  
Session 6.1 Risk Management

*Query: What risks do artist-endowed foundations face and how can they be managed effectively?*

### Readings

- Board Source: *Governance Policies*
- AEFI Research: *Recommended Governance Policies for AEFs*
- DeWitt Stern | A Risk Strategies Company: *An Insurance Handbook for Artist-Endowed Foundations*
- ARIS Title Insurance Corporation: *Artist-Endowed Foundations: Legal Title and Authenticity of Artworks*

### Session Components

- Study Research: Artist-Endowed Foundations Face a Diversity of Risks
- Focus: Risk Challenges for Artist-Endowed Foundations
  - Risk Across Multiple Foundation Program Areas – Robert Rauschenberg Foundation
  - Risk in the Digital Realm – Roy Lichtenstein Foundation
- Questions and Discussion
- Presentation: Basics of Risk Management for Artist-Endowed Foundations
- Presentation: Managing Art Title and Authenticity Risks
- Questions and Discussion
- Session Highlights and Summary

### Session Presenters

- Session Moderator: Stephen K. Urice, AEFI Academic Advisor
- Session Presenters: Sharon Ullman, COO, Robert Rauschenberg Foundation; Jack Cowart, Executive Director, Roy Lichtenstein Foundation; Steven Pincus, Managing Partner, DeWitt Stern | A Risk Strategies Company; Lawrence M. Shindell, Chairman, ARIS Title Insurance Corporation

11:45 a.m. Session Close and Break for Independent Lunch (75 minutes)

1:00 p.m. 6. Foundation Operations  
Session 6.2 Professional Advisors

*Query: What special considerations apply to artist-endowed foundations' relationships with professional advisors?*

### Readings

- Study Report Volume 2. Chapter 7.2.2 *Professional Advisors*
- *The Role of Counsel in Foundations: Choices, Beginning and Service*, Foundation Management, Innovation and Responsibility at Home and Abroad
- NPRMC - *Selecting Outside Advisors: Independent Accounting & Insurance Experts*

### Session Components

- Study Research: Professional Advisors are a Key Point of Post-Bequest Transition
- Introduction: A Conversation About Working With Professional Advisors
- Focus and Discussion: Accountants
- Focus and Discussion: Attorneys
- Focus and Discussion: Art Dealers
- Focus and Discussion: Consultants Generally
- Session Highlights and Summary

### Session Presenters

- Session Moderator: Stephen K. Urice, AEFI Academic Advisor
- Session Presenters: Christine J. Vincent, AEFI Project Director; Ruth Masterson, Senior Program Director, Exponent Philanthropy

2:30 p.m. Session Close and Break (15 minutes)

2:45 p.m. 6. Foundation Operations  
Session 6.3 Communications

*Query: What considerations inform reputation management and crisis communication strategies?*

Readings/Exercise

- Study Report Volume 2. Chapter 9.7.2 *Artist-Endowed Foundations, the Press, & Public Perception*
- Institute for Public Relations: *Crisis Management and Communications*
- NTEN: *The Dark Side of the Force: How to Prepare for the Heightened Scrutiny of Social Media*
- Exercise: Inventory: Artist-Endowed Foundations in the News

Session Components

- Study Research: Importance of a Communications Strategy, Pro and Con
- Focus Exercise: Artist-Endowed Foundation in the News
- Focus: Communications Experiences Among Artist-Endowed Foundations
  - Communications to Boost a Charitable Project – Roy Lichtenstein Foundation
  - Communications to Build a Charitable Profile – Gordon Parks Foundation
  - Communications to Weather a Challenge – Dedalus Foundation
- Questions and Discussion
- Presentation: The Basics of Reputation Management and Crisis Communications
- Questions and Discussion

Session Presenters

- Session Moderator: Christine J. Vincent, AEFI Project Director
- Session Presenters: Jack Cowart, Executive Director, Roy Lichtenstein Foundation; Peter W. Kunhardt, Jr., Executive Director, Gordon Parks Foundation; Morgan Spangle, Executive Director, Dedalus Foundation; Bonnie McEwan, Assistant Professor, New School for Social Engagement

4:15 p.m. Session Close

Seminar Wrap-up Session

- Participants' Perspectives: Seminar Highlights and Summaries
- Questions and Discussion
- Plans for Seminar Evaluation and Follow-up

5:00 p.m. Session Close

5:00 p.m. Seminar Event: Closing Celebration

**Host: panOpticon | the art of cataloging art**

Presentation of Seminar Completion Certificates

7:00 p.m. Seminar Close

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### SEMINAR INTERN

**Sherian Feaster**

Graduate Candidate  
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ART DEALERS ASSOCIATION OF AMERICA FOUNDATION  
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## SEMINAR PARTICIPANT GUIDELINES

The **SEMINAR ON STRATEGY FOR NEW ARTIST-ENDOWED FOUNDATION LEADERS**, presented by the Aspen Institute Artist-Endowed Foundations Initiative (AEFI) in collaboration with University of Miami School of Law (UMSL), supports the professional development of individuals who currently have, or will have, new policy-setting and leadership responsibilities for artist-endowed foundations—directors, officers, trustees, board members, senior staff. The Seminar is based on findings of AEFI's National Study of Artist-Endowed Foundations and subsequent research publications, viewable at [www.aspeninstitute.org/aefi](http://www.aspeninstitute.org/aefi), and focuses specifically on the strategic concerns of leaders entering the field. By building the capacity of new leaders, the Seminar advances AEFI's mission to strengthen the charitable impact of the emerging artist-endowed foundation field. The following participant guidelines support that mission. In registering to participate in the Seminar, all participants have agreed to comply with these guidelines.

### Educational Acknowledgement

All AEFI programs, including the Seminar, are strictly educational and informational in nature and do not purport to provide legal advice or professional guidance to particular individuals, organizations, or situations. Seminar participants acknowledge that the Seminar and the institutions, practitioners, and scholars serving as hosts, panelists, and speakers, are providing educational and informational content only and are not providing legal advice or professional guidance, and that Seminar participants are responsible for securing the qualified legal and professional advice required by themselves and their organizations.

### Full Participation

The Seminar's goal is that participants will use this opportunity to build their knowledge about artist-endowed foundations broadly, so that in addition to achieving success in their particular leadership positions, they also will play a productive role in the artist-endowed foundation field at large, for example as board members, advisory committee members, etc. *Attendance at, and full participation in, all Seminar sessions and events, which is necessary to develop this knowledge, is required.*

### Code of Conduct

Seminar participants will conduct themselves in a respectful and professional manner, bringing credit to their organization, the Seminar, and the Seminar's presenters, hosts, and sponsors. *In addition, to ensure the frank commentary essential for collegial learning, all presentations and discussions occurring during Seminar sessions are confidential, unless specifically indicated otherwise. If there is doubt on this point, participants are obliged to ask for clarification at the time. By registering to participate in the Seminar, participants have agreed to abide by this rule.*

### Non-Solicitation

The Seminar is a non-solicitation environment.

### Photo Release

AEFI and UMSL will on occasion use photographs of Seminar participants in AEFI's and UMSL's educational and informational materials, including on AEFI's webpage - [www.aspeninstitute.org/aefi](http://www.aspeninstitute.org/aefi) and UMSL's webpage – [www.law.miami.edu](http://www.law.miami.edu) All participants, by registering for the Seminar, acknowledge that they may be photographed and that the photographs may be used in AEFI's and UMSL's educational and information materials.

### Seminar Participant List

To facilitate collegial exchange, Seminar participants will be provided a list of fellow participants and their contact information. This list is to be used solely by the participant and exclusively to contact other participants and is not to be shared, distributed, or used in any other way.





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## 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](http://www.aspeninstitute.org/aefi)

### AEFI OVERVIEW

AEFI evolved from what is now its principal research component—the Aspen Institute’s National Study of Artist-Endowed Foundations—which was initiated in 2007 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. These donors realized the potential of this young field to substantially expand the nation’s cultural philanthropy resources. They also recognized the field’s growing role in artistic heritage stewardship. Responding to numerous requests for information from persons considering or charged with foundation creation, and understanding the complexity of the task, these donors determined it was time to support a project to document and disseminate effective practices.

As it has been since its inception, 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 this next generation, and optimize its charitable capacity, by filling the significant information gap facing individuals involved in creating, leading, governing and advising foundations. By shortening the steep learning curve inherent in these distinctively endowed entities, AEFI helps ensure that charitable resources can be spent on charitable purposes, not costly lessons. 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, hosted by local and national professional associations; 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, New York, Los Angeles County Museum of Art, Harvard Art Museums, Cambridge, Fine Arts Museums of San Francisco, Graham Foundation for Advanced Studies in the Visual Arts, Chicago, and the Clark Art Institute, Williamstown, among others.
- **Leadership Programs**—The Seminar on Strategy for New Artist-Endowed Foundation Leaders, assisting the professional development of new foundation leaders, and the Artist-Endowed Foundation Leadership Forum, collaborating with 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.

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Conducting Research, Publication, and Knowledge Sharing Programs to Strengthen the  
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AN INVITATIONAL SYMPOSIUM FOR SENIOR  
ARTIST-ENDOWED FOUNDATION LEADERS

NOVEMBER 7, 2016

PRESENTED BY THE HOFFMAN FORUM

SPONSORED BY  
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Underwriters of the Aspen Institute Artist-Endowed Foundations Initiative/AEFI's work represent 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 also share their intellectual capital by collaborating in the development and dissemination of educational information to assist the artist-endowed foundation field.



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