

NEWS RELEASE



For Immediate Release

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**The Montclair Art Museum Launches Financial Security Plan
Plan includes deaccessioning campaign to support future art acquisitions**

MONTCLAIR, NJ, April 17, 2009 -- In response to the current sharp economic downturn, the Montclair Art Museum (MAM) has conducted a strategic review of its operations and capitalization, culminating with the recent adoption by its Board of Trustees of a long-range financial security plan. The plan calls for expense reductions, including reductions in hours for staff; a major capital campaign; and a deaccessioning campaign to support future art acquisitions.

Reg Hollinger, President of the Board of Trustees, said: "The Board is fully committed to the immediate needs of the Museum and to its long-term health. This plan addresses both. We are implementing actions to help us overcome current financial challenges and emerge as a stronger institution. We are extremely fortunate to be able to draw on the insights and depth of experience of our new director, Lora Urbanelli, to help guide the Museum as we take measures to promote its long-term strength."

Lora Urbanelli, Director of the Montclair Art Museum, said: "The cuts we've had to make here are painful, no doubt about it. But what we are doing is managing our present situation to the best of our ability while simultaneously preparing for the future. I and the entire staff are devoted to this great Museum and we are aware of its place in the hearts of our community. In a few years we will celebrate 100 years of excellence in exhibitions, programming, and education. We will be ready for that proud and bright day."

Adrian Shelby, Chairman of the Board of Trustees, said: "The Board is committed to maintaining the same high quality programming that our public has grown to expect. We are currently exhibiting a multi-generational retrospective on the extraordinary art of the Wyeth family, and in the fall we look forward to showcasing *Cézanne and American Modernism*, the largest and most ambitious exhibition we have ever conducted in our 95-year history. Rather than using the current environment as an excuse to retreat, we are forging ahead with great art, fine leadership, and a pragmatic plan."

The plan has two components, the first of which is an operating expense reduction program to enhance the Museum's financial strength in an environment of diminished

public and private support. On March 16, 2009, MAM instituted an across-the-board roll-back in the hours of full-time staff members, who now work four rather than five days a week, closing the administrative offices on Mondays. MAM also eliminated a full-time staff position on March 16, 2009. These steps follow two previously announced rounds of staff cuts on July 1, 2008, and December 5, 2008. Over the past nine months, MAM has reduced its total staff from 57 to 44 positions, a decrease of 23%. Altogether, these cuts will reduce MAM's total annual operating expenses by approximately \$500,000. The operating expense reduction program will have a meaningful positive impact on MAM's total annual operating budget of approximately \$4 million.

The second component is a strategic initiative designed to increase the Museum's endowment over the next five to seven years. Since July 1, 2008, the beginning of MAM's current fiscal year, the value of the Museum's total endowment has declined 25% from approximately \$8 million to approximately \$6 million. To ensure that MAM has an endowment commensurate with its long-term mission, the Board is currently evaluating plans to launch a major capital campaign to mark its forthcoming Centennial celebration in 2014. In Fiscal 2010 and 2011, the Museum plans to announce several leadership gifts anchoring its planned major capital campaign. To ensure that MAM is well capitalized for 2014 and beyond, the financial security plan has established a total aggregate endowment goal of at least \$15 million by the end of the Centennial celebrations in Fiscal 2015.

An essential component of the Museum's mission is the care, interpretation, and strategic growth of its permanent collection. In order to continue to have funds for the purchase of new works of art, in fulfillment of its mission, the Museum has adopted and begun the implementation of a deaccession plan to increase funds for art acquisition. Objects for sale include the Museum's warehoused costume collection, rug collection, books, and selected works from storage that are duplicative, of lesser quality than objects already in our collection by the same artist, or are not consistent with the collecting mission of the Museum. Proceeds from sales will be placed in a fund used solely to purchase works of art, which is consistent with MAM's previous deaccession initiatives and with the Association of Art Museum Directors' (AAMD) policy.

The Museum has a bustling program for the spring and summer of 2009 including the recently opened and critically acclaimed exhibition *The Wyeths: Three Generations*, sponsored by the Bank of America Corporate Art Program, presenting more than 60 paintings, drawings, and illustrations by N.C., Andrew, and Jamie Wyeth, which runs through July 19, 2009; related Wyeth symposiums and educational programming; the biennial Art in Bloom, May 6-10, 2009, with floral designs inspired by signature artworks from the Museum's collection; additional Art in Bloom events, including a Blossom Blast Dance on Saturday, May 9, 2009, and an online auction (montclairartmuseum.cmarket.com); Art School classes; public lectures; and educational programs for all ages, from toddlers to senior citizens. Opening in the fall, the blockbuster exhibition *Cézanne and American Modernism* will run from September 13, 2009, through January 3, 2010.

About the Museum

The Montclair Art Museum, a notable, community-based institution with an international reputation, boasts a renowned collection of American and Native American art that uniquely highlights art making in the United States over the last three hundred years. The collection includes more than 12,000 objects: paintings, prints, original works on paper, photographs, and sculpture by American artists from the 18th century to the present, as well as traditional and contemporary Native American art and artifacts representing the cultural developments of peoples from all of the major American Indian regions. MAM's Yard School of Art is the leading regional art school, offering a multitude of comprehensive courses for children, youth, adults, seniors, and professional artists.

The Montclair Art Museum is located at 3 South Mountain Avenue in Montclair, N.J. Information and directions are available on the Museum website, montclairartmuseum.org, or by calling (973) 746-5555. MAM is open Wednesdays through Sundays, Noon – 5 p.m., and closed on Mondays, Tuesdays, and major holidays. Museum admission is free for members and children under 12, \$12 for nonmember adults, and \$10 for senior citizens and students with I.D. Admission is free for everyone the first Friday of every month.

All Museum programs are made possible, in part, by the New Jersey State Council on the Arts/Department of State, a Partner Agency of the National Endowment for the Arts, and by funds from the National Endowment for the Arts, the Geraldine R. Dodge Foundation, the Vance Wall Foundation, and Museum members.

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