THANK YOU

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.

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
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
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### Session 1: Organizational Viability
- Lifey & Public Benefit
- Leadership & Public Benefit
- Foundation Governance

### Session 2: Economic Sustainability
- Economic Sustainability
- Financial Capacity
- Start-up or Reorganize

### Session 3: Art Market
- Art Market
- Cultural Asset Stewardship
- Collections

### Session 4: Foundation Operation
- Foundation Operations
- Risk
- Professional Advisors

### Site Visit
- 40 min
- 9:00-9:40

### Discussion
- 15 min
- 9:40-10:00

### Break
- 75 min
- 11:45-1:00

### Lunch
- Independent Lunch
- Independent Lunch
- Independent Lunch
- Independent Lunch

### Seminar Wrap-up
- 4:15-5:00
- Closing Celebration
- 5:00-7:00
## Seminar Hosts and Locations

<table>
<thead>
<tr>
<th>Date</th>
<th>Location</th>
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<tr>
<td><strong>Monday, June 6</strong></td>
<td><strong>Joan Mitchell Foundation</strong></td>
<td>Education and Research Center</td>
<td>2nd Floor</td>
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<tr>
<td>8:30 a.m.—6:00 p.m.</td>
<td>137 West 25th Street (between 6th &amp; 7th Avenues)</td>
<td>New York, NY 10001</td>
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<td></td>
<td><strong>Seminar Welcoming Reception</strong></td>
<td><strong>Art Dealers Association of America Foundation</strong></td>
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<td>6:30–8:00 p.m.</td>
<td>Cheim &amp; Read Gallery</td>
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<td>547 West 25th Street (between 10th &amp; 11th Avenues)</td>
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<td><strong>Tuesday, June 7</strong></td>
<td><strong>The Isamu Noguchi Foundation &amp; Garden Museum</strong></td>
<td>33rd Road at Vernon Boulevard</td>
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<td>9:00 a.m.—6:00 p.m.</td>
<td>Long Island City, Queens, NY 11106</td>
<td>New York, NY 11106</td>
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<td><strong>Wednesday, June 8</strong></td>
<td><strong>Helen Frankenthaler Foundation</strong></td>
<td>134 West 26th Street (between 6th &amp; 7th Avenues)</td>
<td>5th Floor</td>
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<td><strong>Dedalus Foundation</strong></td>
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<td>9:00 a.m.—6:00 p.m.</td>
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<td><strong>Friday, June 10</strong></td>
<td><strong>Roy Lichtenstein Foundation</strong></td>
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<td>5:00—7:00 p.m.</td>
<td><strong>Seminar Closing Celebration</strong></td>
<td>**panOpticon</td>
<td>the art of cataloging art**</td>
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### Seminar Overview

**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

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

Presented by  
The Aspen Institute Artist-Endowed Foundations Initiative/AEFI  
In Collaboration with  
University of Miami School of Law

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

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. 1. Legacy Stewardship and Artist-Endowed Foundations

Session 1.1 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. 1. 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: 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

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

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

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

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 Colsman-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

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

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

- 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

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
- 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**
SEMINAR PRESENTERS & MODERATORS

Alberta Arthurs  
Former Director,  
Arts & Humanities  
Rockefeller Foundation  
AEFI Advisor  

Patricia Bailey  
Executive Director  
Heliker-LaHotan Foundation  

Rachel Bers  
Program Director  
The Andy Warhol Foundation for the Visual Arts  

Charles. C. Bergman  
Chairman and CEO  
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Honorary Chair  
AEFI Advisors  

Gayle Binney  
Adjunct Associate Professor  
Robert F. Wagner Graduate School of Public Service  
New York University  

Christa Blatchford  
CEO  
Joan Mitchell Foundation  

Heidi Colsman-Freyberger  
Executive Director  
The Barnett Newman Foundation  

Brenda Danilowitz  
Chief Curator  
The Josef and Anni Albers Foundation  

Richard Dannay  
Member, Legal Advisory Committee  
College Art Association Fair Use Project  
Counsel, Cowan Liebowitz & Latman  

Jenny Dixon  
Director  
The Isamu Noguchi Foundation and Garden Museum  

Jennifer Dowley  
Former President  
Berkshire Taconic Community Foundation  
AEFI Advisor  

Michelle Eligott  
Chief of Archives  
The Museum of Modern Art  
AEFI Advisor  

Ruth Fine  
Former Curator of Special Projects in Modern Art, National Gallery of Art  
AEFI Advisor  

Jack Flam  
President  
Dedalus Foundation  

Marion R. Fremont-Smith  
Senior Research Fellow  
Hauser Institute for Civil Society  
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Sanford Hirsch  
Executive Director  
Adolph and Esther Gottlieb Foundation  

Fawn Krieger  
Grants Director  
Keith Haring Foundation  

Peter W. Kunhardt, Jr.  
Executive Director  
Gordon Parks Foundation  

Kathleen Mangan  
Executive Director  
Lenore Tawney Foundation  

Session Components  

ируют:  

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  

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
Ruth Masterson  
Senior Program Director  
Exponent Philanthropy

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New School for Public Engagement

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Vice President of Advisory Services  
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Dean R. Nicyper  
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Steven Pincus  
Managing Partner  
DeWitt Stern | A Risk Strategies Company

Sharon Ullman  
COO  
Robert Rauschenberg Foundation

Katy Rogers  
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Catalogue Raisonné Scholars Association  
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AEFI Academic Advisor

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SEMIAH INTERN
Sherian Feaster  
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Organizational Change Management  
The New School  2017

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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, 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 and UMSL’s webpage – 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.
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.
ARTIST-ENDOWED FOUNDATIONS INITIATIVE/AEFI

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Chairman and CEO
The Pollock-Krasner Foundation

Marion R. Fremont-Smith
Senior Research Fellow
Hauser Institute for Civil Society
Harvard Kennedy School

Alberta Arthurs
Former Director, Arts & Humanities
The Rockefeller Foundation

Lowery Stokes Sims
Curator Emerita
Museum of Arts and Design

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Henry Moore Foundation

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Berkshire Taconic Community Foundation

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Museum of Arts and Design

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The Aspen Institute

Tracey Rutnik
Deputy Director for Research and Policy
Program on Philanthropy & Social Innovation
The Aspen Institute

Session Components

Ÿ Study Research: A Trend Toward Internships and Educational Programs
Ÿ Introductions and Key Questions to Foundation Leaders
Ÿ 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

Ÿ 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

Ÿ Questions and Discussion

Session Participants

Ÿ Session Moderator: Jennifer Dowley, AEFI Advisor
Ÿ 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

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
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• ARIS Title Insurance Corporation: Artist-Endowed Foundations: Legal Title and Authenticity of Artworks
ARTIST-ENDOWED FOUNDATIONS INITIATIVE/AEFI

DONOR CONSORTIUM*

AEFI Donor Consortium Leaders
The Pollock-Krasner Foundation
Roy Lichtenstein Foundation
The Andy Warhol Foundation for the Visual Arts

AEFI Donor Consortium Members
The Josef and Anni Albers Foundation        Harpo Foundation
American Express Foundation                The Hoffman Forum
Anonymous Charitable Foundation           Jerome Foundation
Artists' Legacy Foundation                The Joyce Foundation
Michael Asher Foundation                  Henry Luce Foundation
The Aspen Institute/PSI                    Lucid Art Foundation
Berkshire Taconic Community Foundation    The Robert Mapplethorpe Foundation
California Community Foundation           Pierre & Tana Matisse Foundation
The Clark Art Institute                   Joan Mitchell Foundation
Dedalus Foundation                        Henry Moore Foundation
The Jay DeFeo Trust                      The New York Community Trust
Ford Foundation                           Niki Charitable Art Foundation
Sam Francis Foundation                  Robert Rauschenberg Foundation
Helen Frankenthaler Foundation           Herb Ritts Foundation
Jacques & Natasha Gelman Trust            Rockefeller Brothers Fund
The Getty Foundation                      The Judith Rothschild Foundation
The Adolph & Esther Gottlieb Foundation  Eugene V. & Clare E. Thaw Charitable Trust
Agnes Gund Foundation                    Louisa Stude Sarofim
Frederick Hammersley Foundation          University of Miami School of Law
Keith Haring Foundation                  Phyllis C. Wattis Foundation

*As of June 1, 2016
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
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  - 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

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AN INVITATIONAL SYMPOSIUM FOR SENIOR ARTIST-ENDOWED FOUNDATION LEADERS

NOVEMBER 7, 2016

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ARTIST-ENDOWED FOUNDATIONS INITIATIVE/AEFI

AEFI LEAD UNDERWRITERS

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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