

Minutes

Committee on the Jean F Watson Bequest

2 pm, Friday, 25 October 2013

Present

Councillors Lewis (Convener), Aitken, Fullerton, Heslop (substituting for Councillor Paterson) and Redpath

1. Appointment of Convener

Decision

To appoint Councillor Lewis as Convener of the Committee on the Jean F Watson Bequest.

2. Minutes

Decision

To note the minute of the Committee on the Jean F Watson Bequest of 12 October 2011.

3. Background on the Jean F Watson Bequest

Ian O'Riordan, Senior Curator of Art gave a brief introduction to the Jean F Watson Bequest fund as well as a number of the works that the fund had helped to secure. The worth of the collection was highlighted, in both financial and cultural terms.

Decision

To note the presentation.

4. Financial Statement 2013/14

The balance of funds available on the Jean F Watson Bequest for 2013/14 was estimated at £75,784.84.

Decision

To note the Financial Statement.

(Reference – Financial Statement by the Director of Corporate Governance, submitted.)

5. Remit Amendment and Valuation of the Collection

Approval was sought to initiate a process of revaluing individual works worth over £5,000 from the Jean F Watson Bequest collection, as well as changes to the governance of the Catherine E Cowper Trust.

Decision

- 1) To note that JFW Bequest collection items worth over £5,000 each would be re-valued by the curatorial team by March 2014.
- 2) To approve in principle the extension of the Committee's remit to include the Catherine E Cowper Trust.
- 3) To approve in principal the reporting and approval mechanism outlined in the Director's report for purchases funded by the Catherine E Cowper Trust.
- 4) To refer these remits and Scheme of Delegation changes to the Council for its consideration and approval.
- 5) To ask the Director of Corporate Governance to submit a report to the Committee on the Jean F Watson Bequest within 6 months detailing:
 - The revaluation of the collection.
 - The newly introduced collection management system.

(Reference – report by the Director of Corporate Governance, submitted.)

6. Update on Proposed Acquisitions

Approval was sought for the continuation of the course of action taken to secure the finance required for the purchase of several works for the Jean F Watson Bequest collection.

Decision

- 1) To note the progress made to date and approve the course of action outlined in the Director's report.
- 2) To ask the Director of Corporate Governance to submit a report to the Committee on the Jean F Watson Bequest within 6 months detailing progress made on the proposed acquisitions.

(References – Minute of the Committee on the Jean F Watson Bequest 12 October 2011 (item 4); report by the Director of Corporate Governance, submitted.)