



Association of Art Museum Directors

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New York, NY, November 8, 2010 – In response to the decision of November 3, 2010 by Chancery Court Judge Ellen Hobbs Lyle regarding the Stieglitz collection of Fisk University, the Association of Art Museum Directors (AAMD) released the following statement:

The Chancery Court Judge has ruled that Fisk University may pursue an agreement to sell a half share in its Stieglitz collection, provided that the majority of the funds be used to create an endowment to support the care and presentation of the collection.

AAMD believes that art collections owned by colleges and universities are an irreplaceable component of the academic program and are not disposable financial assets. AAMD remains firmly committed to the principle that funds from the sale of such works of art should not be used for general operating support. And AAMD believes that honoring donor intent is a cornerstone of upholding the public trust with past and future generations.

Guided by these principles, AAMD cannot support the Court's ruling. While we are encouraged that the decision stipulated that the majority of funds from the partial sale of the collection cannot be used for operations, we regret that the decision fails to recognize certain aspects of donor intent as well as best financial practice for collections management.

The Association of Art Museum Directors, representing 198 art museum directors in the US, Canada, and Mexico, promotes the vital role of art museums throughout North America and advances the profession by cultivating leadership and communicating standards of excellence in museum practice. Further information about AAMD's professional practice guidelines and position papers is available at www.aamd.org.

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