

June 2013

Dear Corcoran Community:

Good Morning! It has been a truly busy month at the Corcoran. With our ongoing planning with the University of Maryland, our mission-driven auction of the Corcoran's carpets and our work with United Way, there is much news to relay.

First and foremost, I am just back from our most recent meeting of the Corcoran's Board of Trustees and can report we are making encouraging progress on our partnership discussions with the University of Maryland (UMD). As our goal is to create a sustainable future financially and operationally for our unique and historic institution, the Board remains extremely focused on our efforts to conclude our partnership arrangement.

The Corcoran/UMD Task Forces, as well as the Corcoran Board, Staff, and Faculty working groups are quite literally working around the clock to detail the specific program, content, and operational areas we will partner on. University officials, faculty and students have all visited for tours and presentations at the Corcoran, and we at the Corcoran have studied their curriculum offerings and programs towards the design of this unique partnership arrangement. These experiences have evolved into a creative dialogue that will play heavily into what we do together and how the Corcoran's programs and creative teams will enhance UMD offerings on their campus, here at the Corcoran, and beyond.

To date, the Corcoran Working Groups continue to meet and will present final recommendations within the month. At the same time, the Corcoran/UMD Task Forces continue to meet to discuss strategic issues, while UMD and Corcoran Operational departments will present their recommendations on how the two institutions will achieve economies of scale. Our intent is to finish the facilities Master Plan for enhancing the technical capability of our environmental systems, complete the fundraising assessment plan, and agree on a set of recommendations to present to the Board of Trustees by the end of the summer.

As you can see, we have much to do! This creative and analytical exercise has been formative in designing and realizing a positive strategy for the Corcoran's future.

Throughout this process, we remain incredibly grateful for the Corcoran's active community. Your support has helped preserve and advance our legacy of nationally acclaimed exhibitions and collections programs, innovative public programs, and high quality arts and design education. We will continue to honor this distinguished program as we continue to navigate the partnership with the University of Maryland. As Washington D.C.'s oldest private art museum, we believe the partnership will propel the Corcoran into new and exciting territory – allowing us to provide more opportunities for dedicated members and donors like you, our talented students,

and the greater Washington D.C. community. Thank you, again, for being a part of both our past and our future.

In other news, I am delighted to report on the results from last week's auction of carpets from the Corcoran's William A. Clark Collection. The decision to deaccess these carpets was the result of a long and thoughtful process that began several years ago. The nearly \$40 million in proceeds will provide significant resources for future acquisitions that are in line with our mission as we look to the future.

Lastly, I am pleased to report The Corcoran was able to secure almost \$23,000 in donations and prizes for our signature outreach program, ArtReach, through the United Way's "Do More 24" campaign. During this 48-hour fundraising challenge, we were the leaders in most donors *and* most money raised in the category of Arts & Culture. Because of your generosity, the Corcoran can continue to pave the way for some very exciting arts and education activities during the 2013-2014 school year.

As always, thank you for your ongoing support of the Corcoran. As I move through the galleries and classrooms of this prestigious institution, I am constantly aware of the importance you place on its history, and the belief that we can succeed in determining our sustainable future.

Best regards,

Peggy