
SUBJECT	SALE OF PERMANENT COLLECTION PIECES
MEETING DATE	February 26th, 2020
MOTION	BE IT RESOLVED THAT the AMS Council accept the contract from Heffel Auction House as presented for the sale of <i>Abandoned Village, Rivers Inlet</i> by EJ Hughes and <i>South of Coppermine</i> by A.Y. Jackson on the recommendation of the SHAPE Committee.
PREPARED BY	Cole Evans – Vice President Administration
DOCUMENTS	

**DESCRIPTION &
RATIONALE**

Per AMS Student Referendum, the AMS is to follow through with the sale of four (4) works from the AMS Permanent Collection, with revenues to be transferred to the AMS Endowment Fund. Last year, the AMS completed the first sale of one of the works.

These two works were selected by a coordinated effort from the Office of the Vice-President Administration, Heffel Fine Art Auction House, and the SHAPE Committee. The works were selected based on their value, protecting the integrity of the Permanent Collection, market trends, and cost savings. After the sale of these two works, the AMS will have to still sell one (1) work to complete the referendum requirements.

BENEFITS

Reputational,
Financial,
Sustainable, Social

- Compliance with student referendum.
- Insurance cost savings for the AMS.
- Increased exposure for remaining pieces of the Permanent Collection.
- Increased revenues from AMS Endowment Fund moving forward.

RISKS

- Loss of high value works to Permanent Collection.

Financial,
Operational,
Reputational

COSTS N/A
Financial,
Resources, Lifecycle

TIMELINE Consignment – Immediate upon approval
Implementation AMS Permanent Collection Show – March 2020
Timeline Auction – May 2020

CONSULTATION Office of the Vice-President Administration (Hatch Team)
Internal & External Heffel Fine Art Auction House
Groups SHAPE Committee
Executive Committee

ATTACHMENT #1 – Attachment Name