

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF THE IRISH MUSEUM OF MODERN ART at IMMA, KILMAINHAM, ON 11th NOVEMBER at 14.40pm.

Present: Ali Curran (Chair), Eva Kenny, Sinead O'Sullivan, Dermot Dwyer, Mike Fitzpatrick, Gerard Byrne, Jess Majekodunmi, Mary Apied, Rhoda Lane-O'Kelly, John McLaughlin

Apologies: John Cunningham

In attendance: Annie Fletcher, Fintan McDonald (Company Secretary), Lucy Durack, Lisa Fitzsimons, Gale Scanlan, Eilis Curran, Christina Kennedy for selected items.

1 Conflict of Interest

All Directors confirmed that they had no conflict of interest in relation to the matters to be dealt with at this meeting. DD drew the Board's attention to his role as Chair of Powerscourt House which may host events for the up-coming EU Presidency, and that these may conflict with events at IMMA.

2 Minutes of Previous Meetings

The minutes of the Board Meeting held on 16th September 2025.

The minutes were proposed by MA, seconded by DD and approved.

3 Matters Arising

None.

4 Director's Report

IMMA has won the Art Museum Award from the European Museum Academy. This is an extraordinary achievement, and it highlights that IMMA's Strategy is working. The statement from the EMA is a strong endorsement of IMMA's Programme, Engagement and Cultural leadership. The text from the judges draws attention to IMMA's ambitious, socially responsive exhibitions, its innovative and inclusive engagements, digital innovation, Art & Ageing, and a commitment to wellness and sustainability. It is a reflection of the hard work and dedication of all of the team at IMMA.

5 Commercial & Development strategy - AF

AF outlined the Commercial & Development Strategy presentations which aim to share the work of the teams to support the museum's long-term financial sustainability while deepening its public mission. The purpose of these strategies is to respond to the dual challenges of rising operational costs and static public funding. Core public funding has not kept pace with inflation and IMMA needs an active funding operation to fulfil its mission. The aim is not to commercialise the museum, but to extend its mission through commerce - ensuring that every euro earned directly supports public access, artist opportunity, and climate-positive practice. The goal is to grow income from venue hire, retail, and concerts and to invest this surplus in audience development, sustainable initiatives and public programming.

5.1 Venue Hire - GS

The Strategy for venue hire of IMMA's North Wing is to position IMMA as Ireland's most distinctive and purpose-driven event destination, where art, ideas, and people come together in imaginative, sustainable ways. The use of the North Wing will balance use of the space between Cultural Events and Commercial Hire. Each paid booking reinvests revenue into IMMA's programme, offering companies a tangible way to contribute to social and cultural value. There is demand from corporate planners for venues offering authenticity, purpose and creativity and these are IMMA's key differentiators.

5.2 Retail Strategy – EC

The Vision for IMMA Retail is to elevate the IMMA shop to showcase IMMA's brand, reflect IMMA's mission, and deliver meaningful income growth. The shop is an extension of the visitor experience, a contemporary and inspiring retail destination that connects art, design, and culture and offers a positive retail experience for all visitors. There are plans to redesign the retail space and to develop exclusive merchandise collaborations that complement the IMMA brand

Retail sales over the past number of years have been growing faster than visitor number growth, suggesting growing penetration

5.3 Meadows Hire – GS

The Vision is to coordinate and host events that amplify IMMA's brand as a space for radical public engagement, sustainability, and creativity.

Hosting concerts delivers on IMMA's ambition to be a radically public space. Concerts bring a new audience to the site, raising awareness of the Museum. The aim is to maximize brand and value through collaborative partnerships

There will also be provision for smaller non-licensed events that align with IMMA's mission

5.4 IMMA Development Strategy 2025–2028

Executive Summary

This Fundraising Strategy outlines IMMA's roadmap to significantly grow its private income streams and embed a culture of philanthropy across the institution to support IMMA's Strategic Plan. The strategy aims to professionalise fundraising operations across the organisation, diversify revenue sources, and building long-term donor relationships, with the aim of contributing over €1,000,000 to IMMA annually by 2028. This includes €600,000 in cash, while also driving the consistent strategic growth of the IMMA Collection and securing required in-kind contributions.

The Collector's Circle has opened multiple new conversations with individuals. In 2024 IMMA secured a collaborative donation through Section 1003 valued at €180,000 (Jo Baer & Gabhann Dunne). In 2025 there are discussions about a further large donation through Section 1003.

The development team has taken a leading role in IMMA's nominations for Arts Awards. In addition to winning the Art Museum Award, IMMA was also shortlisted for Business to Arts Awards & eGovernment Awards. Annie Fletcher has been nominated, with Sharon Barry and Barbara Dawson, for the Tatler Women of the Year Awards.

6 **Collections & Acquisitions Committee update – CK**

The Annual Report for 2024 was presented:

- The committee met four times in the year.
- MSPI accreditation has been progressing.
- The Committee has had robust discussions around potential acquisitions. Some purchases are pre-approved in advance of funding being secured. A shortlist of potential acquisitions is under constant review.
- The Collection Management Policy was updated during 2024.

7 **Finance, Audit & Risk Committee Update - SOS**

The Committee met on 4th November.

Crowe Ireland, IMMA's Internal Auditor, presented a report on the forecasted cashflows and risks associated with IMMA's Pension Funds. The report showed satisfaction with the quality of forecasting and with how future commitments were communicated to the Department. They had one recommendation, that the procedure for escalation of issues with under-funding be formalised. The Committee asked Crowe to review the most recent communication on this matter with the Department and to add this correspondence to their assessment of the risk of underfunding.

The Committee reviewed the Health & Safety Policy and asked the executive to weigh the Risk Appetite for exhibition curation against a highly regulated Health & Safety environment.

The Risk Register has been overhauled to categorise risks between those of a generic nature and those open to action. The Chair and FM will review the register before the next meeting. The latest financial forecast for the year was reviewed with an expectation of a result close to budget.

8 **Risk Register**

The latest version of the Risk Register was discussed and the changes recommended by the FAR Committee were noted.

JM asked that the committee to consider whether AI needs its own risk heading.

9 **Finance**

The Management Accounts to September 2025 were presented. The forecast for the year is in line with the 2025 budget.

10 **Budget 2026**

The budget for 2026 was presented showing a small full year loss for the year. The budget was discussed and proposed for approval by SOS, seconded by MF and approved.

11 **Pensions**

The Board noted that the allocation for pensions for 2026 is significantly less than the projected outgoings and that IMMA has no funds finance these commitments. The Board asked that a further letter be sent to the Assistant Secretary including a proposal for escalation to the Oireachtas Committee and Minister.

12 **External Assessment of Board Performance**

The Board discussed the earlier exercise in reviewing of Board Performance and were satisfied that it addressed many issues that will strengthen Board coherence over the next year when there will be significant changes to Board personnel.

13 **AOB**

The Chair thanked all members for their contributions during the year, noting, in particular the roles of SOS and JC in Chairing sub-committees, and of JM in leading a review of AI in the organisation.

The Chair extended her profound thanks to MA, DD and EK who have come to the end of their terms on the Board. She thanked each for their individual efforts and the sharing of diverse insights that have advanced the Governance and Strategy of IMMA.

14 **Close**

The next meeting is scheduled for 20th January 2026.

Chair