

Report of the Chairman of the Board of Trustees

DURING THE PAST fiscal year we have witnessed tremendous progress toward the completion of the Modern Wing, as well as the initial stages of construction of the Nichols Bridgeway—the Art Institute’s exciting connection to the heart of Millennium Park. Those who traverse the Nichols Bridgeway to the roof-top Bluhm Family Terrace of the west pavilion will enjoy one of the greatest skyline views in the city. The Modern Wing’s “flying carpet” over the east pavilion is complete, and major work continues on interior galleries, the Patrick G. and Shirley W. Ryan Education Center, and the grand space of Griffin Court—all designed by internationally celebrated architect Renzo Piano.

With great attention paid to “the new,” we must not forget the important renovations occurring in the Allerton Building. Highlights include the return of exhibition space devoted to our world-renowned holdings in the Jean and Steven Goldman Prints and Drawings Galleries, located in the newly dedicated Richard and Mary L. Gray Wing; the transformation of the first floor of Gunsaulus Hall into the light-filled Alsdorf Galleries of Indian, Southeast Asian, Himalayan, and Islamic Art; and the reinstallation of our European galleries of painting, sculpture, and decorative arts on the second floor, including the restoration of the gallery at the southwest corner, which returns the interior plan to its original Beaux-Arts architecture of four grand salons occupying the corners of the Allerton Building.

At the School, a number of our distinguished faculty, students, and alumni received prestigious awards for their work in the 2007–2008 academic year. Two SAIC graduate students, Genevieve Erin O’Brien and Megan Euker, received Fulbright grants. Alumni William Cordova, Corey McCorkle, Rodney McMillian, Amie Siegel, and Amanda Ross-Ho, along with faculty member Melanie Schiff and visiting artist Walead Beshty, were selected to participate in the 2008 Whitney Biennial. The Getty Foundation awarded Nora Taylor, Alsdorf Professor of South and Southeast Asian Art, an unprecedented research grant for her project entitled “Contemporary Experimental Performance Culture in Vietnam.” As a result of the generous donations of two SAIC Board members, the Sage

Studios for Fashion Design and the Karen and Jim Frank Photography Studios opened during the academic year, and they have greatly enhanced both the student experience and the international reputations of their respective departments.

While a full list of new acquisitions is published elsewhere in this *Annual Report*, I would like to mention a few specifically. Through a generous bequest of Brooks McCormick, the museum acquired *Café Concert (The Spectators)*, a little-known pastel over monotype by Degas from 1876/77. This gift also brought works by Boldini, Cézanne, Homer, Manet, Matisse, and Sargent into the permanent collection. Deep social commentary powerfully pervades *The Captive Slave*—a work of 1827 by the English artist John Philip Simpson—which was received as a gift from the Green family in memory of David Green, a loyal friend to the Department of Medieval through Modern European Painting and Sculpture. A vibrant pair of six-panel screens entitled *Seiran (Blue Phoenix)* by Omura Koyo enhances our collection of Japanese art—and provides great anticipation for the exhibition on screens planned for mid-2009 and the renovation of the Weston Galleries of Japanese Art in 2010.

We continue to benefit from the wisdom, guidance, and support of one of the strongest Boards in the city. We welcomed new Trustees Lawrence F. Levy, John Manley, and Brenda Shapiro, and new Life Trustees Stuart Mishlove, Harold Schiff, and Judy Keller; and we acknowledge two Trustees elected as Life Trustees, David C. Hilliard and H. George Mann. We remember with great respect Life Trustee Daniel C. Searle, who passed away this year, and we remain so very grateful for his deep dedication, leadership, and support.

Longtime President of the School Tony Jones announced his plans to retire as President after nineteen years in that position. A few of Tony's impressive accomplishments include the School's consistent ranking among the top graduate fine arts programs in the country in *U.S. News & World Report*; the doubling of the student body; the inauguration of sixteen new academic programs; and the School's growing investment in the cultural and physical space of the city of Chicago, including the invitation by artist Jaume Plensa to help create Millennium Park's beloved *Crown Fountain*. We are deeply grateful to Tony for his leadership of the School and are pleased that he will remain with the School as Chancellor.

The School's new President, Wellington "Duke" Reiter, has just arrived, and we look forward with great excitement to the leadership and vision he will provide. He was most recently the Dean of the College of Design at Arizona State University and has held previous teaching and advisory positions at the Department of Architecture at MIT, Harvard's Graduate School of Design, and the Rhode Island School of Design.

I am pleased to report that the Art Institute posted a consolidated operating surplus of \$2.7 million, as, once again, both the School and museum finished the year in the black. The School posted an operating surplus of \$2 million, marking the fourth consecutive year of such operations, while the museum's \$613,000 operating surplus represents its seventh successive year of surplus operations. As we go to press (early October 2008), we are witnessing a severe disruption in our financial markets. We are cognizant of the challenges that this will present. Fortunately, as you will see from the Treasurer's Report, we enter this period in good financial condition. And as I complete my second year as Chairman, I am thankful for the herculean efforts of everyone associated with enhancing and shaping our institution for the future. I recognize that I am privileged to lead this institution during an unprecedented period of expansion, renovation, and philanthropy. As we anticipate with great excitement the unveiling of our "new Museum" in the spring of 2009, we remain deeply grateful to our legions of friends and supporters who enable the Art Institute of Chicago to stand strong as one of the world's greatest encyclopedic museums and leading schools of art.