

Indianapolis Museum of Art Initiates Budget Reductions to Address Economy and Focus Resources

Opening of 100 Acres: The Virginia B. Fairbanks Art & Nature Park rescheduled for 2010

Indianapolis – In order to navigate the current economic climate while continuing to maintain its service to the community, the IMA today announced several budget reduction measures. As with institutions, businesses and families across the nation, the Indianapolis Museum of Art has been affected by the economic downturn, experiencing significant losses to its endowment as well as shortfalls in income generated through donations and purchases at the museum store and event rentals. Thanks to careful planning and interdepartmental cooperation, the IMA has been able to reduce its operating budget for the current fiscal year by \$1.7M. This reduction along with reductions in its exhibition budget and personnel costs amounts to a nine percent reduction in its overall budget for the current fiscal year.

Since January 2008, the IMA's endowment has decreased by about 24%, performing well ahead of the broader market but with losses that fall within the range of what other museums have experienced. Endowment figures since September 2007 can be found on the IMA Dashboard at dashboard.imamuseum.org.

"We are being prudent in our long-term planning but are continuing to focus on our core educational and community initiatives, and on our collection, which remains our most important programming resource," said Maxwell L. Anderson, the Melvin & Bren Simon Director and CEO of the IMA. "We will continue to monitor the economic environment in 2009 and have mapped out other measures that can be implemented, if and when needed, to mitigate further challenges we may face. The experience of visiting the Museum will continue to be as exciting and multifaceted as before, and we will remain one of the nation's preeminent cultural institutions."

The IMA is committed to maintaining free admission in order to remain accessible to as broad a public as possible. These changes will have minimal impact on the public's experience visiting the Museum and Lilly House. The cost-savings measures outlined below will allow the IMA to continue to offer high-quality exhibitions and programming, while maintaining proper care for the IMA's collection of more than 54,000 works of art:

Operating budget reduction

An interdepartmental budget team has reduced departmental budgets by \$1.7 million. This budget team will continue to identify additional money that can be cut from the current fiscal period budget. One such step is to reduce printing expenses through the elimination of the Museum's quarterly event catalogue, *Art for You*, as well as other printed materials. The IMA will accelerate its plans to use its web site more extensively to disseminate information to Museum members and to the public.

Programming adjustments

The IMA will move from three special exhibitions annually to two, putting greater emphasis on its expansive permanent collection, which serves as the foundation of the Museum's education and community programming. The Museum will continue as planned with its two special exhibitions in 2009, *European Design Since 1985: Shaping the New Century* and *Sacred Spain: Art and Belief in the Spanish World*.

Staffing

IMA is working to preserve jobs and has instituted a museum-wide salary freeze and a hiring "frost"—meaning that only very exceptionally and strategically will new hires take place. The IMA will begin reducing staff expenses by eliminating positions through attrition and realigning job responsibilities across the institution.

Rescheduling the opening of 100 Acres: The Virginia B. Fairbanks Art & Nature Park

Certain IMA projects, such as 100 Acres: The Virginia B. Fairbanks Art & Nature Park, will be implemented over a longer period of time as a way to mitigate their impact on the Museum budget and staff workload. Funding for the Art & Nature Park is already well underway: to date, the IMA has raised \$23.5 million of its \$25 million goal for the Art & Nature Park. However, to be prudent, the Museum has rescheduled its opening for Spring 2010.

Other measures under consideration if further cuts are needed

The IMA is currently evaluating the cost savings associated with reducing its hours. A reduction in open hours would allow the Museum to save on overhead costs such as staffing (security and visitor services) as well on operational expenses such as lighting and heat. The Museum will complete a cost-benefit analysis of closing only during times of historically light attendance, but will continue extended hours on Thursday and Friday evenings, which are highly attended and enable people who work during the day to visit the Museum. The IMA gardens and grounds would remain open from dawn to dusk, seven days a week, and general admission to the Museum galleries and Lilly House would remain free to the public.

IMA will continue to monitor the economy and will reexamine this option on a regular basis to determine whether a reduction in hours makes sense.

About the Indianapolis Museum of Art

The Indianapolis Museum of Art connects visitors to an expansive view of creativity through its collection of more than 54,000 works of art that span 5,000 years of history from across the world's continents. Encompassing 152 acres of gardens and grounds, the IMA is among the 10 largest encyclopedic art museums in the United States, and it features significant collections of African, American, Asian, European and contemporary art, as well as a newly established collection of design arts. The collections include paintings, sculpture, furniture and design objects, prints, drawings and photographs, as well as textiles and costumes.

Through its new articulation of the interconnectedness of art, design and nature, the IMA welcomes its visitors to experiences at the Museum, in 100 Acres: The Virginia B. Fairbanks Art & Nature Park, which will be the largest contemporary art park in the United States when it opens in 2010, and at Oldfields–Lilly House & Gardens, an historic Country Place Era estate on the IMA's grounds.

The IMA completed a \$74 million expansion project in May 2005. The construction added 164,000 square feet to the Museum and includes renovation of 90,000 square feet of existing space. In order to present major exhibitions of its own and to accommodate major traveling exhibitions, the expanded Museum was outfitted with new 10,000-plus-square-foot Clowes Special Exhibition Gallery on the Museum's first level. In November 2008, the IMA opened the renovated 600-seat Tobias Theater. Nicknamed, "The Toby," the theater is a venue for talks, performances and films.

Located at 4000 Michigan Road, the IMA and Lilly House are open Tuesday through Saturday, 11 a.m. to 5 p.m.; Thursday and Friday, 11 a.m. to 9 p.m.; and Sunday, noon to 5 p.m. The IMA is closed Mondays and Thanksgiving, Christmas and New Year's days. For more information, call 317-923-1331 or visit www.imamuseum.org.

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