

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: September 22, 2011**

SUBJECT: Loan Agreement with Phippen Museum

SUBMITTING DEPARTMENT: Parks and Recreation

PREPARED BY: Brian Witty, CPRP, Parks and Recreation Director

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: a) Loan Agreement; b) Terms of Loan Agreement

SUMMARY/BACKGROUND: The Prescott Fine Art Trust, owner of the Solon H. Borglum collection, has moved the collection to be on permanent display at the Phippen Museum. With the absence of the Borglum collection staff reflected on the mission statement of the Prescott Valley Arts & Culture Commission, (...to develop, promote and support quality opportunities for all persons to participate in diverse art and culture activities...), and entered into discussions with the Curator of the Phippen Museum. The focus of these discussions was to create a rotational fine art program which would bring various art pieces from the Phippen Museum for display at the civic center campus every three months. These discussions were found to be very favorable by the staff and board of the Phippen Museum. Proposed loan terms will include transportation and display of all artwork by the Museum and the Town insuring the art much like the Art at the Center sculptures and previous Borglum exhibit.

OPTIONS ANALYSIS: The Council can approve the Phippen Museum Loan Agreement and its terms or direct staff to pursue other options.

ACTION OPTION: Motion to approve the Phippen Museum Loan Agreement and terms. **VOTE.**

RECOMMENDATION: It is recommended that the Phippen Museum Loan Agreement and its terms be approved for implementation.

FISCAL ANALYSIS: In the approved fiscal year the Town had allotted monies to insure the Solon Borglum exhibit and additional artwork. With the release of the Borglum exhibit the Town was refunded in the amount of \$2,190.00. The cost of insuring the Phippen museum pieces will be \$60.00.

REVIEWED BY:

Management Services Director _____

Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____