



ART AT RISK

<i>Date</i>	Thursday, May 16, 2019
<i>Time</i>	9:00 am - 5:30 pm
<i>Program fee</i>	\$325
<i>Location</i>	Center for Executive Education In conjunction with the School of Risk Management, Insurance and Actuarial Science The Peter J. Tobin College of Business St. John's University 101 Astor Place New York, NY 10003
<i>For more information</i>	tel 212 277 5161 web stjohns.edu/tobinexeced
To register online	https://sjureg.mycoursecenter.com/products/art-at-risk/
8:15 am	<i>Registration and networking breakfast</i>
8:55 am	Welcome and opening remarks Herbert Chain, CPA, MBA , currently serves as Executive Director of the Center for Executive Education of the Tobin College of Business at St. John's. He is also Assistant Professor of Accountancy at St. John's University, where his primary focus is on SEC reporting, professional ethics and enterprise risk management. Herb retired mandatorily from Deloitte in 2015 after 38 years with Deloitte - 27 years as audit partner. He is principal and managing member of HMC Business Consulting, LLC, which provides consulting services relating to financial reporting, IPO readiness, internal controls, M&A due diligence and litigation support. Herb received his BS degree in Marine Geology from Duke University in May 1974, and his MBA from the Wharton Graduate School of Business, University of Pennsylvania, in May 1977. Additionally, Herb received a MS in Global Studies (International Relations) from New York University in May 2007, and is currently matriculating towards a DBA from the International School of Management.
9:00 am	Keynote: Current Trends in the Art Market Drew Watson is Vice President, Art Services Specialist at U.S. Trust, Bank of America Private Wealth Management. Based in New York City, Drew has over 10 years of experience in the art market, private wealth management, and arts nonprofit management. Drew leads business development and operations for U.S. Trust Art Services, where he works with a team of specialists to offer art collectors, their advisors, and institutions a tailored suite of services including art lending, art planning, consignment services and arts nonprofit services. Prior to joining U.S. Trust, Drew was Associate Vice President, Business Manager with Christie's auction house in New York, where he oversaw business development, finance, and operations for six art sale categories across auction, private sale, and online channels. Prior to his tenure at Christie's, Drew was a client associate with a boutique private wealth management firm. He started his career as a manager and consultant for numerous arts nonprofit organizations in North America and Europe. Drew holds an MBA from INSEAD Business School. He earned a BA in Art History and French from Columbia University in the City of New York, where he also studied in a joint program with The Juilliard School. He has been a lecturer and

panelist on a range of market topics at art fairs and educational institutions, including Art New York, Columbia University, and the Sotheby's Institute of Art.

9:30 am

Art: A Risk Management Perspective

Manuel Padilla (moderator) is the Director, Risk Management for MacAndrews & Forbes Holdings Inc., a holding company with interests in a diversified portfolio of public and private companies. Current holdings include leading participants in a wide range of industries, including, cosmetics, film and digital entertainment, lottery systems, banking services, military equipment and biotechnology. Mr. Padilla has been employed with MacAndrews and its affiliated companies since 1992. His duties at MacAndrews include analysis, procurement and management of a variety of risk management functions, including settlement activities on a variety of first party and third party claims..He graduated cum laude from the College of Insurance in 1992 earning a Bachelors degree in Business Administration and a Certificate in Multiple Lines Underwriting. Between 1982 and 1988, Mr. Padilla served in the United States Navy, primarily engaged in shipboard engineering functions and serving on the USS Carl Vinson, the USS Kitty Hawk, and the USS Mount Baker. He also served as the Asst. Master at Arms for Fighter Squadron 124 located in San Diego, California. He is a member of the US Coast Guard Auxiliary and was the former Commander for Division 11 located in Brooklyn, NY.

Abigail Price, Fine Art and Specie Underwriter, The Navigators Group, Inc., UK, underwrites Fine Art, Jewellers' Block, Cash in Transit, and General Specie business on behalf of Syndicate 1221 at Lloyd's of London, as well as Navigators Insurance Company and Navigators International Insurance Company, with a particular focus on developing and maintaining the Fine Art book. Prior to joining Navigators, Abigail was a senior underwriter, Fine Art at UNIQA Insurance Group. As part of her graduate training, Abigail held internships at Willis, Ltd., The Art Loss Registry (ALR), The Getty Center in Los Angeles, the Peggy Guggenheim Collection in Venice, and Christie's in London. Abigail holds a MPhil in Classics, University of Cambridge (Emmanuel College), a PhD in History of Art, Courtauld Institute of Art, London, as well as professional diplomas in cryptocurrency and disruption, insurance, and art profession law and ethics.

Tom Carr is Executive Director, RK Harrison, based in London. Tom started his career as a graduate trainee with Alexander Howden (subsequently Aon Ltd) in 1985. He led the Specie and Fine Art team there for 15 years as well as being involved in managing the Cargo business and being a member of the Marine Executive. Tom joined Lloyd and Partners in 2007 to start a Specie and Fine Art business and was a member of both the LPL Strategic Board and Management Committee. Tom joined RK Harrison in October 2015 to help support the growth of the Fine Art and Specie team into a leading market force. He has extensive experience in designing, placing and servicing insurance and reinsurance programs for a diverse client base, ranging from one of the world's largest fine art auction houses and other major risks across the fine art spectrum to global financial institutions, commodity traders, the precious metals industry, high end jewellery, diamond and luxury goods companies and the security transportation and mining sectors.

10:30 am

Networking break

10:45 am

Expert Advice on Ownership

Jill Arnold Bull (moderator) is Senior Vice President, Sales Leader & National Fine Art Specialist, Lockton Companies. Jill joined Lockton in 2017 with more than 17 years in the insurance industry. As a Producer and Private Risk Solutions Sales Leader, Jill partners directly with clients and leading wealth management firms, attorneys, accountants, family offices, and advisors to manage the insurance and risk management needs of successful individuals and families. The Private Risk Solutions Practice is licensed in all 50 states and has global capabilities to meet the needs and lifestyle of their clients. Prior to joining Lockton, Jill was a member of the Private Risk Management (PRM) Senior Leadership Team, North Regional Sales Leader and National Fine Art Specialist at Wells Fargo, and before that, was Director of Business Development at AXA Art Insurance. She has a BA in Classics and Art History from Franklin & Marshall College where she was one

of five university students selected to receive a grant for a summer research project, "Representations of the Female Goddess in Minoan and Mycenaean Art."

Nica Gutman Rieppi, Principal Investigator, Art Analysis & Research, Inc., the global leader in art forensics. With over 25 years of experience, Nica's expertise focuses on the technical study of works of art. At AA&R, Nica has worked with the foremost private art collectors, dealers, art advisors, museums and auction houses around the world, providing data analytics from scientific analysis to support complex issues surrounding authenticity, attribution or detection of forgery. Nica holds dual Masters degrees in Art History and Art Conservation, as well as a Certificate of Advanced Study in Paintings Conservation. She has worked at world-class institutions, including the Philadelphia Museum of Art, Los Angeles County Museum of Art and San Francisco Museum of Modern Art. For 12 years she was responsible for the technical analysis of Old Master paintings from the Samuel H. Kress collection. Nica is a respected lecturer at the Institute of Fine Arts at NYU, Sotheby's Institute and Christie's Education, and regularly speaks at conferences internationally. Nica has been widely published, and is notably renowned for her contribution toward the recent rediscovery of Leonardo da Vinci's lost *Salvator Mundi*.

Mary Buschman is President of ARIS Title Insurance, a leading worldwide provider of title insurance for fine art and high-value collectibles. Mary has over 18 years of experience intersecting fine art, law and finance. Her expertise covers areas including provenance and due diligence research, risk analysis, art law, insurance and asset management. Mary previously served as chief underwriting counsel for ARIS. Prior to that, she was a senior operations manager at Magnetar Capital. Before working in finance and law, Mary owned and operated Skylight Fine Art Gallery. She earned a Bachelors degree in Art History from Williams College, a Masters degree in Contemporary Art from Sotheby's Institute of Art and a Juris Doctor from Fordham University School of Law. She serves on the New York City Bar Association Art Law Committee and is admitted to practice law in New York State.

Nanne Dekking is the Founder and CEO of Artory, New York/Berlin and Chairman of the Board of TEFAF. Artory's core product, the Artory Registry, is a secure, digital registry of verified information about artworks and collectibles, and their history. Artory builds an additional layer of trust into the art market that is already the norm when purchasing other valuable items—houses, cars, jewelry, or even computer software. Nanne is an eloquent advocate for change in the international art market. Prior to founding Artory, he was Sotheby's Vice Chairman and Worldwide Head of Private Sales. Before joining Sotheby's, he was Vice President of Wildenstein & Co., one of the world's leading art dealers, where he advised individuals, museums, and foundations on the formation and development of their collections. Nanne was the founder and principal of Nanne Dekking Fine Arts, an art consultancy firm and gallery in New York. He is the current Chairman of The European Fine Art Fair (TEFAF). After graduating from the University of Amsterdam he held numerous distinguished positions in The Netherlands, including Deputy Administrative Director of the Dutch National Ballet. He started his career as Assistant Curator of the Historical Collections of HM The Queen of The Netherlands.

12:00 pm *Networking lunch, Davis Library, sponsored by AXA*

1:00 pm **Planning Ahead: Protecting Art from Exposures to Loss**

Mary Pontillo (moderator). In her current position as Senior Vice President and National Fine Art Practice Leader at DeWitt Stern/Risk Strategies, Mary handles and produces Fine Art accounts including Fine Art dealers, private collectors, and museums, artist foundations among others, along with the Property & Casualty policies associated with these accounts. In addition, Mary consults on client Fine Art exposures firm-wide. Before joining DeWitt Stern in May 2006, Mary worked at Huntington T. Block Insurance Agency/Aon for over three years as a Fine Art Insurance Underwriter and Account Manager, handling large line Fine Art accounts. In addition, she taught art in Norfolk, VA, for two years and served as a docent at the Smithsonian Institute's Hirshhorn Museum and Sculpture Garden in Washington, D.C. Mary earned her Bachelors in Fine Art and Masters in Art History from James Madison University. She also completed the Appraisal Studies and Art Business certificate programs at New York University. In 2010, 2011, 2012, 2014, 2015, 2017 and 2018,

Mary was recognized as Power Broker: Fine Art category by *Risk & Insurance* magazine, as well as the Enterprising Achiever Award from NAIW. In addition, in 2011, *Risk & Insurance* magazine awarded Mary the Responsibility Leader designation.

Kyle McGrath, Fine Art & Specie Underwriter, AXA XL. Kyle's role as an Underwriter for XL Catlin's Fine Art and Specie practice is a true blend of her professional experience in insurance with her personal love of art, punctuated by her BA in Art History from Vanderbilt University. In the insurance industry, Kyle first found herself in Aviation working as a Lloyd's broker at JLT Specialty, then as a Professional Liability underwriter at Hiscox, followed by her role as Strategic Analyst for XL Catlin's North America P&C practice. Kyle has had great exposure to many Specialty lines, but it's her love of art that now finds her attending events around the world including Art Basel Miami, IFPDA Print Fair, the Armory Show in NY, Expo in Chicago, Art Toronto, to name just a few.

Oliver Watkiss, Senior Conservator, ArtCare Conservation, which was established in 1980 by Rustin Levenson, with studios in Miami and NYC. Together they have extensive experience preparing for and treating the aftermath of a range of environmental issues including floods, tropical storms and hurricanes. Oliver has 20 years experience in fine art conservation working for major institutions, galleries and private collections in Europe and the USA. Oliver is an accredited member of the Institute of Conservation (ICON) and a member of the American Institute of Conservation (AIC) and International Institute of Conservation and Historic and Artistic Works (IIC). He specializes in the structural treatment of works on canvas and panel with a focus on complex tear repairs.

David Shapiro, Senior Appraiser and Advisor, Victor Wiener Associates, LLC. David contributed to the valuation of the collection of the Detroit Institute of Arts (DIA) in connection with the 2014 Detroit bankruptcy trial, as well as the art fraud case, *United States v. Luke D. Brugnara* (2015) and the art insurance case *MunnWorks v. 645 Mac Realty* (2016). He has been involved in mediations, arbitrations, and umpired appraisal proceedings in the claims process for damaged art. David is an Accredited Member of the Appraisers Association of America (AAA) with a specialty in postwar, contemporary, and emerging art; and an Individual Member of the New Art Dealers Alliance (NADA). David has lectured on art appraisal and the art market for Sotheby's Institute of Art, NADA, The New Art Academy, and St. John's University. He is the author of the article "The Dynamics of Valuing Emerging Art and Artists" for the *Digital Journal of Advanced Appraisal Practice* (2019) and has been quoted in the *New York Times* about art appraisals and IRS regulations for charitable donations. Mr. Shapiro is the founding editor of the online contemporary art publication *Museo* and has published interviews with artists including Vanessa Beecroft, Elizabeth Peyton, Shirin Neshat, and Jeff Wall, the latter in two books, *Jeff Wall: Selected Essays and Interviews* (Museum of Modern Art, 2007) and *The Education of a Photographer* (Allworth, 2006). David holds a BA in Art History from Columbia University and a certificate in Appraisal Studies in Fine and Decorative Arts from New York University, and he studied Modern Art History in the PhD program in Art History at the Graduate Center of the City University of New York.

2:15 pm *Networking break*

2:30 **The Aftermath of Disaster: Case Studies**

Lisa Lindsay, CPCU (moderator) is the Executive Director of the Private Risk Management Association (PRMA). Lisa is a Senior Operating Executive with 30 years of insurance experience in a premier financial services organization. She has expertise in operational business design, client experience thought leadership and providing personal risk management solutions to high net worth individuals. Lisa's success originates from the driver for results, passion for customers and the ability to create high performing teams characterized by consistent high colleague engagement results. Most recently, Lisa was the President of Marsh Private Client Services (PCS). PCS is the high net worth Personal Insurance Division of Marsh a global leader in insurance broking and risk management. Lisa is a graduate of the University of Connecticut and The General Manager Program at Harvard Business School. She has been inducted into the YWCA Academy of Women Leaders and has been recognized as an outstanding achiever by the NY Chapter of the National

Association of Insurance Women. Lisa is an active member of several non-profit organizations both locally and globally.

Jessica Wessel, Senior Vice President, Gurr Johns, provides comprehensive appraisal and advisory services to private and institutional collectors worldwide. Prior to joining Gurr Johns, Jessica practiced corporate law and advised clients on a range of transactional art law matters, including advice with respect to art funds and art loans. Jessica received her JD from Villanova University School of Law and BBA from the Stephen M. Ross School of Business at the University of Michigan. She is admitted to the practice of law in New York. Jessica collects works of art made by emerging artists.

Blair Wunderlich, Fine Art Insurance Specialist, Huntington Block. Blair brings her passion about the arts to Huntington T. Block where as a fine art insurance specialist she works with private collectors, art galleries and museums. In her role as a risk advisor, Blair provides guidance on complex, unique risks such as insuring art as collateral, rare wine collections and musical instruments. Previously, Blair worked at the multinational insurance broker Willis as a fine art insurance specialist assisting private collectors with their fine art insurance, jewelry and wine collections. Her experience in the art industry includes work at the Gerald Peters Gallery in New York City, a curatorial internship at the Morgan Library & Museum and an internship at the prestigious Sotheby's. She continues to be actively engaged in the arts and is currently a board member for Washington Project for the Arts and serves on the Executive Committee for the Washington DC chapter for ArtTable. Blair holds a Masters in Art History from the Courtauld Institute of Art, London, where she focused on Dutch works on paper in the Golden Age.

Claire Marmion, CEO & Founder, The Haven Art Group, is an art historian, a qualified claims adjuster, a risk manager and advisor to Forbes 400 fine art collectors across the United States. Prior to founding The Haven Art Group in 2008, Claire ran the art services division for American International Group where she and her team advised on the management and protection of private collections from \$10m to \$1.2bn. During her five years as Director she developed a number of international loss prevention programs including the stabilization and protection from hurricane, earthquake, wildfire and house fire. Claire was the first employee to write and implement fine art evacuation programs during Hurricane Katrina in 2005 and again before the California wildfires of 2007. Claire started her career at Sotheby's in London and received training in works on paper, sculpture, prints, furniture, wine and silver before being designated as a paintings specialist. Following her time at Sotheby's, Claire spent seven years working for Chubb Insurance running a team of 30 appraisers in the US and Europe. A graduate of the Courtauld Institute of Art, Claire is a member of ArtTable and also serves on the boards of several non-profit organizations including the European Education Conference provider IFASIC and the American Federation of Arts (AFA).

3:30 pm *Networking break*

3:45 pm **Spotlight: Introduction to the Holocaust Claims Processing Office**

Anna Rubin, Director, Holocaust Claims Processing Office, NYS Department of Financial Services. As Director, Anna leads a team of dedicated professionals that assist individuals of any background obtain a measure of just resolution for the involuntary loss of property during the reign of the Nazi regime. To date, the HCPO has facilitated the restitution of over 150 works of art and the combined total of offers extended to claimants exceeds \$178 million. Claimants pay no fee for the HCPO's services, nor does the HCPO take a percentage of the value of the assets recovered. Since joining the HCPO in 2001, Ms. Rubin has worked directly with Holocaust victims and their heirs seeking to recover: assets deposited in banks; monies that insurance companies failed to pay policy beneficiaries; and artworks that were lost, stolen, or sold under duress between 1933 and 1945. Through consultation with high-level officials from numerous international and domestic compensation organizations and partner entities, Ms. Rubin develops systems for and coordinates submission of claims from over 5,000 individuals located in 45 states, the District of Columbia, and 38 countries. Ms. Rubin frequently represents the HCPO at conferences and events both locally and abroad that focus on matters related to looted assets and restitution. Prior to joining the HCPO, Ms. Rubin honed her skills of program analysis and development while working for the Jewish Education Service of North America. A graduate of Boston University with a Bachelors in History, Ms. Rubin continued her education at University of Miami School of Law where she obtained her Juris Doctor, having focused her legal studies in the area of international law.

Fine Art Claims

Leah Hutton (moderator) is Executive General Adjuster, McLarens. Leah began her adjusting career in the NY offices of McLarens (FKA Maxson Young) where she applied her education in Art History to handling Fine Art claims. While in New York, she gained experience investigating Jeweler's Block, Antique Car, Entertainment Equipment and Furrier Losses. She went on to become the Director of Risk Management for Sotheby's from 1999 to 2006 acquiring hands-on experience with all aspects of the Fine Art Risk. Leah re-joined McLarens as an Executive General Adjuster specializing in Fine Art and Jeweler's Block and was based out of Miami, until transitioning back to the New York office in 2015. Leah has experience managing national TPA accounts and holds numerous adjusters licenses throughout the United States. She served as a CAT team member following the Northridge earthquake and handled multi-million dollar Fine Art claims following Hurricane Sandy. She has been appointed by the London Market to claim and survey assignments in Egypt, Australia, Canada, Peru, Chile and the Caribbean. Leah has a BA from the University of South Florida.

Dennis Wade, attorney, Founding Partner of Wade Clark Mulcahy. Dennis conducts a diverse defense practice that calls upon his trial and advocacy skills in courts across the country and in international arbitral forums. Dennis focuses his practice on complex commercial and insurance law defense. Dennis tries high exposure casualty cases, complex insurance, errors and omissions, and professional indemnity matters. For more than 20 years, Dennis has handled fine art and specie matters for domestic and international insurers. His cases have taken him across the United States and to many parts of the world. Recently, for example, Dennis successfully defended a major art insurer against a 42 million dollar claim. That defense took him from a New York Trial Court, to the Appellate Division, to the Court of Appeals (New York's top Court), and ultimately, to the United States Supreme Court. Beside defense and coverage work in these areas, Dennis has recovered stolen art and diamonds throughout the United States and has collaborated with counsel to achieve recoveries in Europe and elsewhere in the world. Because of his specialized expertise and professional background, Dennis is also frequently called upon to investigate and advise clients in matters in which fraudulent activity is suspected. He is an experienced trial and appellate attorney in New York, New Jersey and Pennsylvania. Dennis enjoys the highest legal rating, "AV Preeminent," reflecting confidential opinions solicited from the Bar and Judiciary. He was elected to membership in the Federation of Defense and Corporate Counsel (FDCC), which is composed of leaders in the legal community who have achieved professional distinction as recognized by peers and clients in a highly selective nomination process. Before entering private practice, Dennis devoted his energies to the investigation and prosecution of organized crime cases as the Deputy Chief of the Rackets Bureau of the Manhattan District Attorney's Office. During his six years as an ADA, Dennis prosecuted high-level members of the Gambino and Bonnano crime families, violent felons from gangs such as The Ghost Shadows and Flying Dragons and corrupt public officials.

Renée Vara is Founder and Director of VARA ART, which is a full-service art advisory and appraisal firm specializing in 20th century, contemporary and emerging art and design. Her firm provides a wholistic approach to advisory and collection management, which is complimented by a commitment to educational lectures and programming. Renée is a Certified USPAP Appraiser tested in four areas of fine art specialization, including post-war, contemporary and emerging art. As a member of the Appraisers Association of America (AAA), she served as a two-time Board Member, aiding the nonprofit organization in setting national valuation standards. For her contributions, she was awarded the AAA President's Award (2012) and currently sits on the Advisory Council. She has lectured and published in her areas of expertise for over 50 major organizations including the Harvard Business Club, American Association of Museums, the College Art Association, and many others. She has curated emerging art shows internationally at fairs and venues including Art Miami/Basel, Scope, Frieze, the Venice Biennale and the Istanbul Biennale. She has been cited for her viewpoints and expertise in more than 40 media outlets including: The Art Newspaper, Forbes, The New York Times, Dow Jones, The Financial Times, The Wall Street Journal, ARTnews, Art & Antiques, CNN, Town and Country, US News and World Report, NPR and Crain's. Renée has acted as a court appointed art expert to high-profile cases, specializing in the Visual Artist Rights Act (VARA). Renée holds undergraduate and graduate degrees in Art History from Franklin & Marshall College and Hunter/CUNY respectively. For over a decade she served as the National Fine Arts Specialist at Chubb Insurance, where she acted as the collection manager for ARTnews Magazine's "Top 100 Collectors" with collections valued up to \$1 billion. Renée is a seasoned educator and award-winning Adjunct Professor at NYU, where she has taught

over 15 core courses in contemporary art, museum management and art history. She has also served as a Curriculum Consultant for NYU SPS, codifying new areas of study in New Media, Technology & Art Market Studies, and a MS in Art Market Studies.

Gloria Velandia Ludmer is an Art Conservator with over 20 years of experience in private practice, residing in New York City. Her private practice was established in 1989 in Miami, Florida where she became involved with important Latin American and Contemporary collections in the U.S. Along with Sam Keller, Gloria created the Art Basel Conservation Department and continues since 2002 to serve as the Preferred Conservator of Art Basel Miami Beach. She is also a guest lecturer at venues such as Sotheby's, Christie's, Philips De Pury, Appraisers Association of America, art fairs worldwide and an advisor for numerous renowned contemporary artists and collections. Colombian born, and a former French resident with a conservation practice in Paris, Gloria is able to converse with clients in English, Spanish, and French. Gloria earned her Master in Conservation and Science and Bachelor in Fine Arts from the School of San Fernando, Spain. She studied Chemistry at the University of Pennsylvania and holds a Master in Chemistry for Conservation from Tufts University. She continues her learning via courses and professional seminars to stay on top of the latest technologies and trends in conservation. Gloria is a member of AIC- American Institute for Conservation of Historic and Artistic Works, Associate Member since 1993, and IIC - International Institute for Conservation.

5:00 pm *Closing remarks*

5:15 - 6:30 pm *Cocktail reception, Davis Library*



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