

The Museum of Modern Art

THE MUSEUM OF MODERN ART ELECTS LEON D. BLACK CHAIRMAN OF BOARD OF TRUSTEES

RONNIE HEYMAN IS ELECTED PRESIDENT

Jerry I. Speyer Becomes Chairman Emeritus, Joining Robert B. Menschel; Marie-Josée Kravis Becomes President Emerita, Joining Agnes Gund and Donald B. Marron

NEW YORK, May 29, 2018—The Board of Trustees of The Museum of Modern Art has elected Leon D. Black as Chairman and Ronnie Heyman as President at the annual election of officers held today. On July 1, 2018, Mr. Black will succeed Jerry I. Speyer, who has served as Chairman since June 2007. Mrs. Heyman will succeed Marie-Josée Kravis, who has served as President since June 2005. The Board has also voted to name Mr. Speyer as Chairman Emeritus and Mrs. Kravis as President Emerita. The elections are effective July 1, 2018.

“MoMA is an exceptional museum and civic institution with an unparalleled collection of art and a deep commitment to welcome and inspire visitors from New York and around the world,” Mr. Black said. “It is a pleasure and honor to continue my work with one of the world’s premier Boards and museums in this new leadership capacity.” He continued, “I want to sincerely thank Jerry Speyer and Marie-Josée Kravis for their extraordinary contributions to MoMA in overseeing an unprecedented period of growth at the Museum in terms of collections, programs, membership, and endowment. Their gifted leadership for the last thirteen years has provided remarkable opportunities and a strong foundation to shape the Museum’s exciting future.”

“I and the Board of Trustees look forward with confidence and enthusiasm to working under the leadership of Leon Black,” Mrs. Heyman said. “Leon’s long-time commitment and generosity to MoMA motivates us all, and together we embrace the important charge of realizing the Museum’s mission to be the model of an experimental, thoughtful, inclusive, and welcoming institution in everything we do, always committed to excellence.” She also shared, “We honor and celebrate the superb stewardship of Jerry Speyer and Marie-Josée Kravis, who thankfully will remain fully engaged with us as Chairman Emeritus and Co-Chair of the Building Project, and President Emerita and Chair of the Committee of Painting and Sculpture, respectively. There is no better example of leadership than what they’ve shown as deeply committed champions of contemporary art, of the Museum’s collection and international interests, and of the dedicated staff at MoMA and MoMA PS1.”

MoMA

“I congratulate Leon Black and Ronnie Heyman,” Mr. Speyer responded. “Leon and Ronnie are both respected collectors, generous philanthropists, and experienced Trustees, who are steadfastly committed to MoMA and its mission. Their expertise, enthusiasm, and leadership will no doubt expand upon the Museum’s success in new and important ways.”

“I’m thrilled to see Leon and Ronnie take on these new leadership roles and congratulate them both,” Mrs. Kravis shared. “We have seen and appreciated their important contributions as talented and highly qualified members of our Board, and we look forward with great anticipation to what they will bring to the Museum, our collection, staff, members, and visitors in the years ahead.”

Leon D. Black assumes leadership of the Board as the Museum enters a new phase in its 90-year history, with the opening of the new MoMA expected in summer 2019. A Museum Trustee since 1997, Mr. Black, as Co-Chairman of the Board since 2015, has been instrumental to the Museum’s newest building project—set to open in 2019—and is active in the Executive Committee; many other MoMA committees, including Capital Campaign, Finance and Investment, Painting and Sculpture; as well as the International Council and Chairman’s Council.

Ronnie Heyman joined the Board of Trustees in 2014, and becomes President after serving as Chairman of the Committee on Painting and Sculpture since 2016, and as a member of the International Council, Chairman’s Council, and Contemporary Arts Council. She is a passionate and internationally recognized collector of modern and contemporary art, well-known philanthropist in New York and Palm Beach, Florida, and generous supporter of Art Lab at MoMA.

MoMA Director Glenn D. Lowry commented, “We are fortunate and proud that The Museum of Modern Art’s Trustees are among the most dedicated in the world and that we have had so many remarkable chairmen and presidents guide our Museum. Jerry Speyer and Marie-Josée Kravis surpassed all expectations in their thirteen years of inspiring leadership.” He added, “As respected collectors who led by example, individually they made many critically important gifts to the collection and encouraged others to join them. Experienced and savvy financial leaders, they provided a steady hand through the 2008 economic downturn and ensured the Museum remained strong during that difficult period and beyond. They were instrumental in diversifying the Board, helping integrate MoMA and MoMA PS1, and shaping our strategic planning. Most recently, they led a highly successful building and endowment campaign that will create unequalled opportunities for MoMA to realize in new and exciting ways its mission to champion the important role of art in our lives.”

Lowry continued, “Leon Black and Ronnie Heyman continue this tradition of visionary leadership with their passion for modern and contemporary art, strategic planning and financial expertise, and deep understanding of the Museum and its mission. We all look forward to working with them in the coming years.”

Leon D. Black

Mr. Black is the Chairman of the Board and Chief Executive Officer of Apollo Global Management, LLC which he founded in 1990 to manage investment capital on behalf of a group of institutional investors, focusing on corporate restructuring, leveraged buyouts, and taking minority positions in growth-oriented companies. From 1977 to 1990, Mr. Black worked at Drexel Burnham Lambert Incorporated, where he served as Managing Director, head of the Mergers & Acquisitions Group and Co-Head of the Corporate Finance Department. He serves on the boards of directors of Apollo Global Management, LLC, and The New York City Partnership. Mr. Black is Co-Chairman of The Museum of Modern Art, Mt. Sinai Hospital, and The Asia Society. He is also a member of The Council on Foreign Relations and a member of the Board of Faster Cures, as well as the Melanoma Research Alliance which he founded with his wife Debra. He graduated summa cum laude from Dartmouth College in 1973 with a major in philosophy and history, and received an MBA from Harvard Business School in 1975.

Ronnie Heyman

Ronnie Heyman is the Chairman of GAF Corporation, America's largest manufacturer of residential roofing, as well as commercial building materials. Along with her late husband, Samuel J. Heyman, she is an internationally recognized art collector and has pioneered many philanthropic endeavors including: the establishment of the Samuel and Ronnie Heyman Center on Corporate Governance at the Benjamin N. Cardozo School of Law of Yeshiva University; The Samuel and Ronnie Heyman Center for Ethics, Public Policy and the Professions, Sanford Institute, Duke University; Heyman Commons, the kosher dining hall at Yale and the Cullman-Heyman Indoor Tennis Facility at Yale. In addition to serving as a Trustee at MoMA, she is Trustee of both the Norton Museum of Art and the Society of the Four Arts in Palm Beach, Florida. She is also a member of the Harvard Law School Dean's Council. In 1996, President Clinton appointed Mrs. Heyman to the National Endowment of the Arts, where she served through 2001. In September 2001, the Heymans founded the Partnership for Public Service in Washington to address the need for reform in government service, and support the Service to America Medals, (SAMMIES) named in memory of Samuel Heyman, the "Academy Awards" of Federal service. A *magna cum laude* alumna of Radcliffe College and Yale Law School, Mrs. Heyman has distinguished herself in the world of art, business and philanthropy.

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