

**THE MUSEUM OF MODERN ART ELECTS ROBERT B. MENSCHEL
CHAIRMAN OF BOARD OF TRUSTEES**

MARIE-JOSÉE KRAVIS IS ELECTED PRESIDENT

New York, June 10, 2005—The Board of Trustees of The Museum of Modern Art has named Robert B. Menschel as Chairman and Marie-Josée Kravis as President at the annual election of officers held on June 7. On July 1, 2005, Mr. Menschel will succeed Ronald S. Lauder, who has served as Chairman since 1995. Ms. Kravis will fill Mr. Menschel's position, which he has held since June 2002. The Board has elected David Rockefeller to the newly created position of Honorary Chairman in honor of his extraordinary contributions to the Museum. The Board also voted to name Ronald Lauder Chairman Emeritus and Agnes Gund President Emerita for a second term.

Mr. Menschel assumes leadership of the Board as the Museum enters a new phase in its 75-year history, after the opening of the new Museum building in November 2004. A Museum Trustee since 1989, Mr. Menschel, as President of the Board, chaired the Executive Committee, and he is active on many other MoMA committees, including Capital Campaign, Finance, Investment, Marketing and Membership, and Photography, as well as the International and Chairman's Councils. Mr. Menschel's commitment to the collection and the medium of photography is demonstrated by his donation of more than 130 works of art to the collection.

Ms. Kravis joined the Board of Trustees in November 1994 and became its Vice Chairman in 2004. She serves on the Executive Committee as well as committees devoted to Capital Campaign, Conservation, Drawings, Finance, Painting and Sculpture, and Special Programming and Events. She is also a member of the International and Chairman's Councils. Ms. Kravis and her husband Henry have contributed many works to the Museum's collection and recently donated two superb works of sculpture by Alberto Giacometti.

Honorary Chairman David Rockefeller says, "Ronald Lauder has served The Museum of Modern Art with great distinction for the last decade, during a pivotal period in the Museum's history. It has been my privilege to serve the Museum alongside such a dedicated and generous philanthropist."

Mr. Lauder was an important leader in the Museum's capital campaign and has been one of the Museum's most active donors of works of art, donating scores of works over his tenure as Chairman.

Chairman Emeritus Ronald Lauder says, "I am extremely proud that The Museum of Modern Art has been able to acquire so many superb works of modern art over the past ten years and has sustained its commitment to enhance its collection with art of the highest caliber."

Mr. Lauder continues, "As Bob Menschel embarks on his tenure as Chairman of the Board, I salute his leadership qualities, which will continue to serve the Museum well as it charts a new and exciting future. The Museum is fortunate to have Marie-Josée Kravis as its new President. Her broad and impressive experience as a leader in the public and private sectors will be a great asset to the Museum."

MoMA Director Glenn D. Lowry says, "I am delighted that such committed and accomplished individuals as Bob Menschel and Marie-Josée Kravis will lead the Board as it embraces the challenges and opportunities of the future. Bob Menschel has demonstrated unsurpassed dedication and calmly steered the Board to great success through the last three years of intense activity and change at MoMA. Marie-Josée Kravis brings commitment, passion, and vision to her new role as President."

Robert B. Menschel

Mr. Menschel has a long history of public service, with numerous board affiliations, including the New York Public Library, Syracuse University, The Dalton School, New York-Presbyterian Hospital, Guild Hall, Congregation Emanu-El of the City of New York, Chess-in-the-Schools, and The Institute for Advanced Study, Princeton. He served on former President Clinton's Committee on the Arts and Humanities from 1994 to 2001. Mr. Menschel is President of the Robert and Joyce Menschel Foundation and is Managing Director of The Horace W. Goldsmith Foundation, two philanthropic organizations with interests in visual arts, culture, and education. Mr. Menschel received the George Arents Medal in 1980 and an honorary LL.D. degree from Syracuse University in 1991.

A native New Yorker who has collected photography for some 40 years, Mr. Menschel received a B.S. from Syracuse University and attended New York University's Graduate School of Business. He became a specialist with the New York Stock Exchange in 1951 and joined Goldman, Sachs & Company in 1954. A year after joining the firm, Mr. Menschel founded the investment industry's first and most successful institutional department, which became a model for the industry. He became a partner with the firm in 1967. Currently, Mr. Menschel is a Senior Director with The Goldman Sachs Group, Inc.

Marie-Josée Kravis

Ms. Kravis is an ardent supporter of the arts and of nonprofit organizations. She is a trustee at The Institute for Advanced Study and the Hudson Institute and a supporter of the Metropolitan Opera, the New York Philharmonic, and the Hermitage Collection at Somerset House, London. She is a trustee and former Chairman of the Robin Hood Foundation.

A native of Canada, Ms. Kravis is an economist and business consultant who specializes in public policy analysis and strategic planning. She wrote a weekly column on economics for the *National Post* of Canada. She is a member of the United States Secretary of Energy's Advisory Board, a Senior Fellow of the Hudson Institute, and an Adjunct Senior Fellow at the Council on

Foreign Relations. She serves on the boards of directors of The Ford Motor Company and InterActive Corp.

No. 45

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