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THE ART INSTITUTE OF CHICAGO NAMES NEW EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
Alison Sowden Appointed to Oversee Stewardship of Finances of both the School of the Art Institute and the Museum of the Art Institute

The Art Institute of Chicago is pleased to announce the appointment of Alison D. Sowden as the organization’s new Executive Vice President and Chief Financial Officer, effective April 28, 2014. In this capacity, Sowden will assume responsibility for overseeing strategic financial planning and management for the assets and investments of the Art Institute of Chicago, which encompasses both the museum and the School of the Art Institute of Chicago, including more than $900 million of pension and endowment funds. Sowden comes to the Art Institute after 24 years at the Huntington Library, Art Collections, and Botanical Gardens in San Marino, California, most recently as the vice president for financial affairs.

The search committee for the position was led by David Vitale, president of the Chicago Board of Education and vice chairman of the Board of Trustees of the Art Institute of Chicago. “We are very excited that Alison Sowden has accepted the position at the Art Institute and will become part of our executive team,” said Vitale. “All of us on the search committee—including Walter Massey, President of the School of the Art Institute, and Douglas Druick, President and Eloise W. Martin Director of the museum of the Art Institute—reviewed a very strong field of candidates
but were particularly drawn to Alison's sustained experience with a similarly complex organization comprised of multiple branches. She has had a transformative effect on the Huntington, and we are looking forward to seeing her excellence and expertise brought to the Art Institute."

"I am so proud and honored to have been offered this position," said Sowden. "The arc of my career was shaped by the museum-going experiences I had growing up in Philadelphia, where I cultivated my deep love of the arts and humanities, and an appreciation for the impact they can have on the lives of people of all ages. I have been fortunate to work for a series of remarkable cultural institutions, and I see this move as the pinnacle of my career. The museum and the School of the Art Institute are national treasures, and I can’t wait to get to know them even better in my new role. I should add that I am also looking forward to getting to know my new hometown of Chicago."

At the Huntington, a collections-based research and educational institution that consists of a research library, European and American art galleries, and 120 acres of botanical gardens, Sowden oversees the management of a $430 million endowment and $51 million operating budget. During her tenure, the endowment has grown from $66 million in 1990 to its current value, and ten-year annualized returns placed the Huntington in the top quartile of Cambridge Associates universe of endowments. With her leadership, the Huntington has produced balanced budgets every year since 1994. She has extensive experience with strategic planning, major campaigns, and large construction projects, including a $75 million education and visitor center now underway, with an auditorium, classrooms, library storage, expansive gardens, retail, and dining spaces. Because of her exemplary work at the institution, she was named Non-Profit CFO of 2013 by the Los Angeles Business Journal, which cited her financial stewardship as a key component to the Huntington’s success and credited her with building financial foundations that provide “a more secure platform for launching new programs, expanding collections, and extending the reach of the mission of Mr. Huntington."

Sowden will become the executive vice president and chief financial officer of both the museum and the School of the Art Institute of Chicago, reporting to the President and Director of the Museum, the President of the School, and the Chairman of the Board of Trustees. The museum is home to one of the largest collections of art in the United States and enjoys a national and international reputation for the quality of its collections, exhibitions, and programming. It has one
of the largest membership bases of American museums and hosts approximately 1.5 million visitors per year. *U.S. News and World Report* recently improved its ranking of the School of the Art Institute of Chicago, naming it the number two Master of Fine Arts program in the country, and this fall SAIC welcomed its largest and most selective incoming undergraduate class in history.

Together the museum and the School hold $1.4 billion in assets, including endowment and property. The approximate annual operating budget of the museum is $105 million and the School $113 million. In December 2013, Standard and Poor’s upgraded the Art Institute of Chicago’s bond rating from A+ positive outlook to AA- with a stable outlook, in part due to consistently sound operating performance, continued plan of scheduled debt reduction, and “strong institutional leadership and management.”

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Daily: 10:30–5:00
Thursdays until 8:00

Closed Thanksgiving, Christmas, and New Year's days.
Children under 14 always free
Members always free

City of Chicago residents with Chicago Public Library cards can borrow a "Museum Passport" card from any library branch for free general admission to the eleven members of Museums in the Park, including the Art Institute of Chicago.

The Art Institute of Chicago gratefully acknowledges the support of the Chicago Park District on behalf of the citizens of Chicago.