



**Connecticut
State
University**

Central • Eastern • Southern • Western

BR94-27

P.O. Box 2008, New Britain, Connecticut 06050
Phone: (203) 827-7700
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RESOLUTION

accepting

A GIFT OF

FOURTEEN COLOR SILKSCREENS

FOR

EASTERN CONNECTICUT STATE UNIVERSITY

April 8, 1994

WHEREAS, Mr. Adam Schuster has presented a gift of fourteen colour silkscreens by various artists to Eastern Connecticut State University, and

WHEREAS, This generous gift will greatly enhance the collection of the Akus Gallery, therefore, be it

RESOLVED, That the Board of Trustees for the Connecticut State University accepts the gift of fourteen color silkscreens, as listed in the inventory appended to this resolution, from Mr. Schuster, and be it

RESOLVED, That President David G. Carter of Eastern Connecticut State University is requested to convey the gratitude of the Board to Mr. Schuster for this generous gift.

A Certified True Copy:

Dallas K. Beal
President



An Equal
Opportunity
Employer

INVENTORY
of
GIFT OF FOURTEEN COLOR SILKSCREENS
from
MR. ADAM SCHUSTER
to
EASTERN CONNECTICUT STATE UNIVERSITY

April 8, 1994

<u>Quantity</u>	<u>Artist</u>	<u>Title</u>
1	John Baden	Market Diner
1	Charles Bell	Little Italy
1	Arne Besser	Bridgehampton
1	Tom Blackwell	"451"
1	Fran Bull	Lincoln Center/Dusk
1	Hilo Chen	Roof-top Sunbather
1	H.N. Han	N.Y. Skyline
1	Ron Kleeman	Gas Line
1	Noel Mahaffey	Night - Times Square
1	C.J. Yao	Building Reflection
4	Ilia Bolotowsky	Untitled suite of 4 geometric compositions

Geolat

and Associates, Inc.

December 1, 1993

Adam Schuster
2001 California Street, #601
San Francisco, CA 94109

Dear Mr. Schuster,

Enclosed is the appraisal report in duplicate covering the original works of fine art that you asked me to appraise as to their fair market value for the function of a charitable contribution for an income tax deduction. The total fair market value of the items listed is \$15,000.

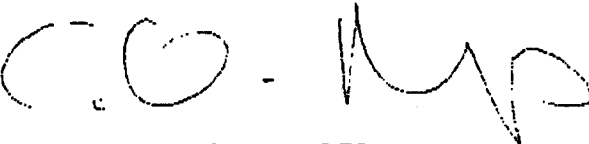
This report has been structured to be in compliance with the requirements of Section 1.170A-1(c)(2) and Section 1.170A-13 of the Treasury Regulations as of the date of this report as well as Revenue Ruling 68-69 and Revenue Procedure 66-49 until amended. In the event of subsequent change in the tax law dealing with the information required by the taxpayer upon filing a tax return, I will be able to modify the appraisal report to be in compliance providing a new contract for services is requested.

I have retained a copy of this report and the original notes from which it was prepared. These records are confidential; I will not permit access to them by anyone without your authorization.

Testimony or attendance in court or at any other hearing is not required by reason of rendering this appraisal unless such arrangements are made a reasonable time in advance.

It has been a pleasure serving you and I look forward to being of continued assistance.

Respectfully submitted,



C. Van Northrup, ASA
CVN/tw

Enclosures

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Page 1 of 3 pages

The following appraisal report has been undertaken to determine the fair market value of the original works of fine art described below. These pieces were donated to the Akus Gallery, Eastern Connecticut State University, Willimantic, Connecticut in November of 1993. This date is the date of value for the purposes of the appraisal report.

It is understood by the appraiser that the owner will attach a statement of cost, date of purchase, the interest transferred to the donee, any fractional interest retained and manner of acquisition in the appraisal summary (IRS Form 8283) to be attached to the owner's tax return. Furthermore, unless otherwise stated, it is assumed that there are no restrictions, understandings or covenants limiting the use or disposition of the works of fine art listed. The appraiser's biographical information and qualifications are appended to the appraisal report.

The basis of the appraisal is the fair market value defined as the price at which these works of fine art would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and each having reasonable knowledge of the relevant facts, i.e., the price in the marketplace in which the items are most commonly sold to the public at retail as well as the marketplace in which the items are most commonly sold to dealers at wholesale and the marketplace in which the items are most commonly sold to galleries by dealers.

The considerations that were made in the specific determination of the dollar amount of value can be summarized as: artistic merit, supply and demand, relationship to other media, subject matter, style, signature, complexity of technique used, time of execution, standing of the artist, size, vogue and fashion in the marketplace for the artist's work, comparable works by the artist which have been sold in the marketplace, the economic state of the art market for the artist's work, and authenticity. All these relevant factors have been considered in the valuation judgment through the use of the market data approach.

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Page 2 of 3 pages

I have carefully examined all the works of fine art listed when they were in Detroit, Michigan in March of 1992 and their condition is indicated in the report. The stated condition of each respective item is reflected in the determination of value as well as consideration for the method of preservation utilized in the framing of each work when applicable. Ordinary wear and tear common to these items is not noted.

Descriptions:

1.

Artist: John Baeder; Charles Bell; Arne Besser; Tom Blackwell; Fran Bull; Hilo Chen; H. N. Han; Ron Kleemann; Noel Mahaffey; and C.J. Yao

Medium: Colour silkscreens with one having mylar collage

Title: Ten (10) photorealist image of the "City-Scapes" portfolio individually entitled - "Market Diner"; "Little Italy"; "Bridgehampton"; "451"; "Lincoln Center/Dusk"; "Roof-Top Sunbather"; N. Y. Skyline"; "Gas Line"; "Night-Times Square"; and "Building Reflections" - 1978

Signature: Yes

Edition: Each image is numbered 186 from an edition of 250.

Frame: None

Condition: Very good

Value: \$12,000

2.

Artist: Ilya Bolotowsky (1907-1984)

Medium: Colour silkscreens

Title: Untitled suite of four (4) geometric compositions - 1979

Signature: Yes

Size: Each sheet - 22 1/8" x 29 3/4"

Edition: Each image is number 69 from an edition of 225

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2. continued

Frame: None

Condition: Very good

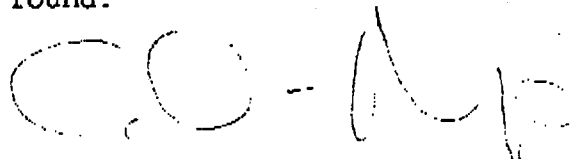
Value: \$3,000

The values stated in this report for the above works of art have been substantiated by actual sales of comparable works of art through retail galleries. The retail prices reflect the complexity of technique, size, subject matter and quality as well as represent the market with the most willing buyers and willing sellers. The auction market for works by the artists mentioned above is very limited without comparables to the works being appraised as far as quality, size, image and technique. All of these elements have been taken into account when analyzing comparable images and are understood by the ultimate retail art collector and consumer.

.....

Possession of this report or any copy does not carry with it the right of publication, nor may the same be used for any purpose by anyone but the above-named without the previous written consent of the appraiser, and in any event, only in its entirety and with the proper qualifications and cover letter. No change of any item in the appraisal report shall be made by anyone other than the appraiser, and the appraiser shall have no responsibility for such unauthorized change.

This report is offered with no other contingent or limiting conditions which would affect the values stated. I also state that I have no present or contemplated future interest in the subject works of art or any other interest which would bias the appraisal report. Employment to make this appraisal and compensation for it are not contingent upon the valuation found.



C. Van Northrup, ASA
December 1, 1993
75-2048142

CITY-SCAPES

PORTFOLIO

ten silkscreens, 1979

ARTIST-TITLE

John Baeder
Charles Bell
Arne Besser
Tom Blackwell
Fran Bull
Hilo Chen
H.N. Han
Ron Kleemann
Noel Mahaffey
C.J. Yao

Market Diner
Little Italy
Bridgehampton
451*
Lincoln Center/Dusk
Roof-Top Sunbather
N.Y. Skyline
Gas Line*
Night-Times Square
Building Reflection

PRINTED BY STUDIO HEINRICI NEW YORK
* EDITIONS BY LASSITER-MEISEL, NEW YORK

CITY-SCAPES, is a portfolio
of ten silkscreens in color in an
edition of 250. Each print is signed and
numbered in arabic numerals.

There are 30 Artist's Proofs,
marked A.P. and numbered;

25 Publisher's Proofs,
marked P.P. and numbered

Printed on

Somerset White Satin 250 gr.

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