

Connecticut State University System
Board of Trustees



RESOLUTION

concerning

ACCEPTANCE OF A GIFT FROM

MONIS SCHUSTER

COMPRISING OF VARIOUS PIECES OF ART

FOR

EASTERN CONNECTICUT STATE UNIVERSITY

March 29, 1996

WHEREAS, Monis Schuster has donated a gift of art pieces for the Julian Akus Art Gallery at Eastern Connecticut State University, and

WHEREAS, The gift, appraised in the amount of \$24,500 will be used specifically to enlarge the Gallery's permanent collection, now, therefore, be it

RESOLVED, That the Board of Trustees for the Connecticut State University accepts the gift of art works from Monis Schuster, an inventory of these art works to be maintained as a part of the record of Board action, and be it further

RESOLVED, That President David G. Carter convey the gratitude of the Board to Monis Schuster for his generous gift of art to the University and its students.

A Certified True Copy:

William J. Cibes, Jr.
President



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January 17, 1996

Monis Schuster
29900 Franklin Road, Apt. 128
Southfield, MI 48034

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 \$24,500.

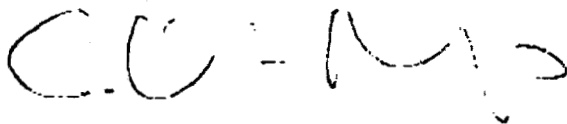
This report has been structured to be in compliance with the requirements of Section 1.170A-1(c)(2) and Section 1.170A-13 of the Treasury Regulations as of the date of this report as well as Revenue Ruling 68-69 and Revenue Procedure 66-49 until amended. In the event of subsequent changes in the tax 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/sg

Enclosures



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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 December of 1995. 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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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: Arman
Medium: Colour silkscreen on Somerset paper
Title: "Parade" - 1979
Signature: Yes
Size: Sheet - 30" x 22 1/4"
Edition: This image is number 128 from an edition of 150.
Frame: None
Condition: Very good

Value: \$1,500

2.

Artist: Arman
Medium: Colour silkscreen on Somerset paper
Title: "Squeezed Blue Fiddle" - 1979
Signature: Yes
Size: Sheet - 30" x 22 1/4"
Edition: This image is number 101 from an edition of 150.
Frame: None
Condition: Very good

Value: \$1,500

3.

Artist: Arman
Medium: Colour silkscreen on Somerset paper
Title: Untitled (catalog #128) - 1978
Signature: Yes
Size: Sheet - 30" x 22 1/4"
Edition: This image is number 86 from an edition of 150.



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3. continued

Frame: None
Condition: Very good

Value: \$1,500

4.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "Yankee Clipper" - 1980
Signature: Yes
Size: Image - 21" x 16 3/4" with margins
Edition: This image is number 151 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

5.

Artist: John Baeder
Medium: Colour lithograph on Somerset paper
Title: "Red Robin" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 148 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

6.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "C & C Restaurant" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 221 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000



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7.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "Chicken Chops" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 156 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

8.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "Pappy's Diner" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is from a limited edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

9.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "Royal Diner" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 187 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000



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10.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "Lisi's Pittsfield Diner" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 211 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

11.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "Berkshire Diner" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is from a limited edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

12.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "Blue Beacon Diner" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 203 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000



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13.

Artist: John Baeder
Medium: Colour aquatint on Somerset paper
Title: "Blue House with Trailer" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 103 from an edition of 200.
Frame: None
Condition: Very good

Value: \$1,000

14.

Artist: John Baeder
Medium: Colour silkscreen on Somerset paper
Title: "Vista Mar Inn" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 214 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

15.

Artist: Ronald Kleemann
Medium: Colour silkscreen on Somerset paper
Title: "Straight Shot" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 78 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000



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16.

Artist: Ronald Kleemann
Medium: Colour silkscreen on Somerset paper
Title: "Texas Chopper" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 218 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

17.

Artist: Ronald Kleemann
Medium: Colour silkscreen on Somerset paper
Title: "Old Indy" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is from a limited edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

18.

Artist: Ronald Kleemann
Medium: Colour silkscreen on Somerset paper
Title: "Health Tex" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is from a limited edition of 250.
Frame: None
Condition: Very good

Value: \$1,000



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19.

Artist: Ronald Kleemann
Medium: Colour silkscreen on Somerset paper
Title: "White Knight" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is a hors commerce from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

20.

Artist: Ronald Kleemann
Medium: Colour silkscreen on Somerset paper
Title: "Porsche" - 1980
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 172 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

21.

Artist: Richard McLean
Medium: Colour lithograph
Title: "Lucky Penny" - 1979
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is a hors commerce from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000



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22.

Artist: Richard McLean
Medium: Colour lithograph
Title: "Banana Beau" - 1979
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 203 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

23.

Artist: Richard McLean
Medium: Colour lithograph
Title: "Jack Magilus" - 1979
Signature: Yes
Size: Sheet - 22" x 30"
Edition: This image is number 236 from an edition of 250.
Frame: None
Condition: Very good

Value: \$1,000

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.



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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

C. Van Northrup, ASA
January 17, 1996
75-2048142



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CERTIFICATION BY THE APPRAISER

I certify that, to the best of my knowledge and belief:

- the statements contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- my compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and the Principles of Appraisal Practice and Code of Ethics of the American Society of Appraisers.
- I have made a personal inspection of the property that is the subject of this report.
- no one provided significant professional assistance to the person signing this report.

C. C. - M. D.

1/17/96

Appraiser

Date

