



Metropolitan Museum Board

City of Arts & Innovation

TO: METROPOLITAN MUSEUM BOARD **DATE: JULY 11, 2018**
FROM: COLLECTIONS COMMITTEE
SUBJECT: DEACCESSION OF A1123-1, A 429-CARAT PRECIOUS OPAL

ISSUE:

Approve the deaccession of A1123-1, a 429-carat precious opal.

RECOMMENDATION:

That the Metropolitan Museum Board approve the deaccession of A1123-1, a 429-carat precious opal.

BACKGROUND:

On May 9, 2018, the Collections Committee unanimously voted to deaccession A1123-1, a 429-carat precious opal.

DISCUSSION:

In November 1979, the Museum Department accepted the donation of a 429-carat opal from Mr. and Mrs. Edward F. Gould. The opal came with two separate appraisals, optimistically placing the value between \$114,000 and \$122,265. The Museum exhibited the opal one time in 1988.

The opal fits two deaccession criteria in the Museum's Collections Management Policy:

1. The object/specimen is outside of the scope of the Museum's mission and guidelines set by Riverside Municipal Code (Chapter 2.12), acquisition policy, or is irrelevant to the purposes of the Museum.
2. The object/specimen has doubtful potential utilization in the foreseeable future in the Museum's exhibition and public programs.

The opal is from Australia and does not fit with the mission of the Museum, nor is it within its scope of collecting. The Museum is not likely to exhibit the opal in the near future.

The Museum proposes to sell the opal to a yet unknown private party via public auction.

FISCAL IMPACT:

The Museum anticipates the sale of the opal will net approximately \$4,000 in revenue. This is in line with three recent assessments received from Bonhams auction house, Rago Auctions, and John Watkins, a private custom goldsmith from Bradley, California, which do not support the high value ascribed at the time of donation.

In accordance with museum field best practices, the proceeds from the sale will go to a restricted special fund 00000721-225252 for future Museum acquisitions.

Prepared by: T. Robert Przeklasa, Ph.D., Museum Curator
Submitted by: Robyn G. Peterson, Ph.D., Museum Director
Approved by: Lea Deesing, Assistant City Manager

Attachment: Images of the 429-carat opal



