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CUMMER MUSEUM RECEIVES \$4 MILLION GIFT TO NAME AND ENDOW NEW DIRECTOR POST

JACKSONVILLE, FL — The Cummer Museum of Art & Gardens has received a \$4 million gift to name and endow the position of Executive Director, providing an important stimulus as the Museum searches for a new chief executive.

This, the second largest gift to the Museum since it was established in 1961, comes from The Disosway Foundation of New York, established by Dudley D. Johnson, a Jacksonville native who currently serves as a trustee of the Museum and whose grandfather, George W. Gibbs was influential in the development of Jacksonville during the first half of the twentieth century. The gift is named in honor of Johnson's grandparents.

Mr. Gibbs, born in 1884, was both an inventor and pioneer shipbuilder. He started the Gibbs Gas Engine Company in 1908 to build gas engines to his designs. By 1910, it turned to building ships including U.S. Navy Sub Chasers and other naval vessels (some 220 in all from 1910-1962), and was renamed Gibbs Corporation. During World War II, employment in the yards rose to more than 2,000. Gibbs also championed the building of the Main Street Bridge and had plans drawn to build it as a private toll road before the City preempted him and built it.

His wife, Kathleen Maria Ingraham, was his bulwark and confidant throughout their 57 year marriage. She was the daughter of James Edmondson Ingraham, one of Florida's early railroad builders and land developers. He worked with Henry Sanford and Henry Plant to build a railroad and develop Southwest Florida before becoming Henry Flagler's land commissioner in 1982. He led the first expedition through the Everglades and oversaw the early development of West Palm Beach and Miami. He later served as Mayor of St. Augustine. Mr. and Mrs. George W. Gibbs resided in Jacksonville until their death in the late 1960s.

"This is a remarkable and extremely significant gift," said Ryan Schwartz, chair of the Museum's board of trustees, "and it will have an immediate and lasting impact on the Museum. We are deeply grateful to the Foundation, and Dudley Johnson, and are excited to honor the legacy of the Gibbs family at the Cummer Museum. A gift of this nature underscores the value individuals place on the Museum and establishes a heightened level of prominence for our executive director's position both locally and throughout the art world."

The gift comes at a critical time for the Museum, which is in the midst of a nationwide search for a new executive director. A local search committee is working with Koya Leadership Partners, a national executive search firm, and hopes to have a new director identified and hired this year.

With the gift, the chief executive of the Cummer Museum will be known as the George W. and Kathleen I. Gibbs Executive Director.

Johnson's gift provides \$4 million that will be placed in an endowment, the proceeds of which will be used to support the compensation and expenses related to the executive director's position. As a general rule, endowments generate proceeds of 4-5 percent annually, meaning the Museum would receive \$160,000-\$200,000 in the early years from this endowment. As the endowment principal grows, the annual proceeds to the Museum will grow proportionately. The gift allows alternate uses for the proceeds should they exceed the needs of the executive director position.

"Endowment gifts, and especially those that support operational expenses, are an exceptional gift to any charity as they greatly help to ensure the continued financial sustainability of the institution," Schwartz said. "Their permanency and perpetual nature allow for an organization to plan well into the future."

"The importance of this gift cannot be overstated," said trustee Martha Baker, who cochairs the Museum's executive director search committee with trustee Billy Morris. "It demonstrates the depth and creativity of those who support the Cummer Museum. It is a great vote of confidence for the Museum and, coming during a 'between time' for us, that is even more appreciated. And no doubt it will trigger greater interest in the position of executive director, as potential candidates see the stability and financial security that it provides."

Dudley Johnson previously contributed the Cummer Museum's signature red sculpture, *Sea of the Ear Rings*, by Takashi Soga.

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For more than 50 years, the Cummer Museum of Art & Gardens has been committed to engaging and inspiring through the arts, gardens, and education. A permanent collection of more than 5,000 objects and historic gardens on a riverfront campus offers more than 165,000 annual visitors a truly unique experience on the First Coast. Nationally-recognized education programs serve adults and children of all abilities. For more information, including hours, visit www.cummermuseum.org.