Cole Pratt Gallery

An Internship Academic Report

Submitted to the Graduate Faculty of the University of New Orleans in partial fulfillment of the requirements for the degree of

Master of Arts in Arts Administration

by

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BA Spring Hill College, 2012

December 2015
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Abstract

This academic report is the result of a 480-hour internship at Cole Pratt Gallery. Cole Pratt Gallery is a for-profit art gallery located at 3800 Magazine Street, New Orleans, Louisiana. During my internship, I worked as a Gallery Assistant and assisted in daily operations at the gallery, produced monthly exhibitions, sold artwork and maintained steady communication with artists, clients and ownership of the gallery. This internship has given me insight into the workings of the complex art market, allowing me to learn industry practices and formulate my own ideas in managing an art gallery. This report begins with a brief history, continues with analysis of the gallery's daily operations, SWOT analysis, best practices, short and long-term effects of my employment and concludes with my final thoughts and recommendations.

“Being good in business is the most fascinating kind of art. Making money is art and working is art and good business is the best art.”

-Andy Warhol
Chapter 1:  
Organizational Profile

Cole Pratt Gallery is a for profit company founded in 1993 by the late Mr. Cole Pratt, representing artists native to or residing in the Southern Region of the United States. Located on the corner of Magazine and Peniston streets, in the heart of the Magazine Street Gallery Cultural District, Cole Pratt Gallery provides an intimate environment to discover artworks by a current roster of 43 artists.

History

Born in Greenwood, MS, Mr. Pratt was a lifelong art lover. After working at Bryant Galleries in Jackson, MS, and New Orleans in the 1980s, and Wyndy Morehead Fine Arts in New Orleans in the early 1990s, Pratt decided to open his own gallery away from the other mainstream galleries on Julia Street in the Warehouse District. “He consciously chose not to be on Julia,” said Erika Olinger, owner/director of Cole Pratt Gallery. “He believed Magazine was a great shopping street. He wanted the gallery to be amidst other stores. He didn’t want art buying to be intimidating. He wanted an environment where the average customer could be walking by the store and be enticed to come in.”

It was this unintimidating approach that defined what Mr. Pratt had envisioned for his gallery: approachable, personal and meaningful.

That personal approach also extended to every artist he represented, as New Orleans artist Randy Asprodites can attest to. “The first day he wanted to know everything about me,” Asprodites said. “It was rare. He asked real questions about my work and me as

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1 Appendix A: Magazine Street Gallery District Map
Mr. Pratt took that knowledge and understanding of each artist’s work and used it to build his clients collections, says collector Jim Lestelle. “He was good at recognizing what your interests were. He would show you art that you’d like and would be meaningful to you.” It was this attention to detail that separated Mr. Pratt from the rest of the galleries in New Orleans at the time.

About a year after first opening the doors, Mr. Pratt hired Erika Olinger to serve as director of daily operations at the gallery. The two grew close and built a strong reputation for the gallery, offering everything from contemporary photography to traditional landscape oil paintings. Until 2008 Mr. Pratt served as owner and director of the gallery, cultivating a clientele and creating a brand that remains today.

In the beginning, the gallery was one small room that shared its walls with a residence and a mechanic’s garage. Since then, Mr. Pratt and Mrs. Olinger expanded the gallery room by room. Today Cole Pratt Gallery occupies the entire building and has renovated to accommodate eight separate rooms of exhibition space, artwork storage and offices.

Since Mr. Pratt’s sudden passing in 2008 Mrs. Olinger purchased and now owns Cole Pratt Gallery, deciding not to change the name as homage to her late mentor. In 2009, Mrs. Olinger hired a budding graduate of Tulane University’s Art History Masters Program, Cristin Cortez, to assist her in maintaining gallery operations, as Mrs. Olinger was pregnant with her first child. Mrs. Cortez grew into her role as assistant director and has continued the reputation of making personal connections with clients and being truly invested in what each artist’s work represents.

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Mrs. Olinger, while staying true to Mr. Pratt’s original vision of the gallery, has made some changes of her own to the gallery. She knocked down walls to effectively double the gallery’s usable exhibition space, she added notable artists to the gallery’s roster, and rebranded the gallery logo to convey a more contemporary feel.

In much the same way that Mrs. Olinger hired Mrs. Cortez while she was pregnant, I was hired in advance of Mrs. Cortez welcoming her newborn into the world. While Mrs. Cortez was away on her maternity leave, I welcomed clients into the gallery, maintained communication with artists who had exhibitions approaching, and completed various projects.

Today, Cole Pratt Gallery is back to a full staff with Mrs. Olinger at its head overseeing the business, Mrs. Cortez at the helm of day-to-day operations and Mr. Esteves supporting both of them as called upon.

Mission

While Cole Pratt Gallery does not have a clearly defined Mission Statement, the goal of Cole Pratt Gallery is to sell artwork made by artists from the American South.¹

Organizational Structure

Cole Pratt Gallery operates by selling, shipping and framing artwork. In addition to these three revenue streams, Cole Pratt Gallery produces a monthly exhibition to highlight one of the 43 artists that the gallery currently represents. Operating with three staff

¹ http://www.coleprattgallery.com/about.php
members and one contracted accountant, Cole Pratt Gallery is open Tuesdays through Saturdays from 10 am until 5 pm.

The primary source of income is selling artworks that are consigned by each artist. After a work is sold, the artist gets 50 percent of the sale, the gallery maintains 50 percent of the sale of which it allocates a 10 percent commission to the staff member who made the sale.

The second major revenue stream comes from providing a framing service. If a client wants to use the gallery’s framing service, the employee will find a frame that the client likes, deliver the piece to the frame shop, which is independently operated by a husband and wife in Gentilly, and retrieve the framed piece when it is ready. After the pieces are in the hands of the client, the gallery charges the client for the raw materials, labor, and an additional percentage to cover overhead.

The third source of revenue is providing a shipping service. Cole Pratt Gallery offers to ship any piece of art to clients anywhere in the world. In much the same way that the framing service works, the employee will coordinate a pickup date with the shipping company, based out of Metairie, who takes it back to their shop. Once the crate is built and the item is shipped, the gallery is notified that the piece has gone out for shipment. The employee will then relay that information to the client letting them know when to expect the work of art at their specified delivery location. After the piece is delivered, the gallery receives an invoice from the shipping company, adds an overhead percentage, and bills the client.
Financial Profile

Mr. Esteves made a formal request for access to the following financial documentation from Cole Pratt Gallery:

1. Annual revenue amounts
2. Quarterly revenue amounts
3. Monthly revenue amounts
4. Net profit summaries (annually, quarterly, and monthly)
5. Cash flow sheets

Cole Pratt Gallery declined to disclose any financial information. Mr. Esteves’ immediate supervisor, Cristin Cortez, submitted a formal letter of refusal, citing the gallery’s for-profit designation and accompanying right to privacy as the main reason for the denial. Mr. Esteves’ graduate program is aware of this refusal and approves the omission of said information from this report.

Programming

Focusing on monthly exhibitions, Cole Pratt Gallery has one primary goal: sell artwork. To that end, there are a variety of steps taken to assure that the work of the artists represented at the gallery get the proper exposure. With a staff of three people the gallery doesn’t have different departments, but rather works as a team to complete different tasks as will be explained in later chapters.

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5 Appendix B: Request for Financial Information
6 Appendix C: Refusal of Access to Financial Information
Chapter 2:  
Internship Description

Overview

As gallery assistant, it was my responsibility to support the daily operations of Cole Pratt Gallery. Initially working on small inventory projects, I quickly became familiar with the gallery’s holdings. This would prove to be invaluable when I started talking about and selling artwork to clients. As my job description stated, there were a variety of responsibilities that I was asked to complete that fell under the categories of daily, weekly, and monthly duties, as well as some ongoing tasks on which I will further elaborate.

Everyday Responsibilities

My initial everyday responsibilities consisted of arriving approximately 15 minutes before the gallery opened, turning on the lights and the music. After the gallery was open, I checked the phone messages, wrote down who called and what they were calling about, and left notes on the appropriate person’s desk. After the messages were taken care of, I would take a lap around the gallery, ensuring the gallery was presentable to potential clients. Sometimes there would be loose paintings leaning up against the walls from the previous day that were pulled out for certain clients. It was my job to put them away properly and clear the floor for a new day of interaction with different clients who were interested in different artists. After the gallery floor was ready for business, I would check for the mail in the back mail slot and then go back to my desk to check my email. By this time, both Cristin and Erika would have arrived and it was business as usual.
Weekly Responsibilities

On a weekly basis I was asked to post at least one thing to Cole Pratt’s Instagram, Facebook, and Twitter pages to market our current activities, or perhaps highlight an artist who has been reviewed in a magazine or an editorial. Along with these social media outlets, I was also responsible for keeping the Cole Pratt Gallery website up to date. This meant removing images of artwork that had been sold or returned to the artist. This was very important in accurately portraying what was available by each artist. It also meant updating artists’ biographies to reflect any exhibitions they have had and shows that they may have entered. Along with maintaining our web appearance, I was also asked to maintain the appearance of the interior of the gallery. This meant taking out the trash every Thursday and retrieving the empty can every Friday morning, vacuuming, cleaning surfaces, and cleaning framed artwork that was hanging in the gallery.

Monthly Responsibilities

Once a month I printed out Certificates of Authentication\(^7\) for sold works with a resume by each artist, had Erika check and sign them, and put them in the mail to clients who bought paintings. In addition to the Certificates of Authentication, I also filled out the Cultural Products District Form\(^8\) for each tax-free sale and stapled them to our invoice.

To publicize each upcoming exhibition, I wrote a press release\(^9\) and sent it out to the gallery’s publicity contacts two weeks before each exhibition. I also designed the exhibition emails through Constant Contact and scheduled them to be delivered the Tuesday before

\(^7\) Appendix D: Certificate of Authentication
\(^8\) Appendix E: Cultural Products District Form
\(^9\) Appendix F: Press Release
every opening reception. The week before each exhibition opened, I assisted Cristin and Erika in planning what artworks would be hung around the gallery. Lastly, every month Cristin, Erika and I reviewed all of the outside artists’ requests for representation for that month and decided if the work was suitable for Cole Pratt Gallery. Most times the answer was no, so I wrote them an email explaining why we would not represent them and returned their submitted materials.

**Other Tasks**

In addition to these daily, weekly and monthly responsibilities, there were some other tasks for which I was responsible throughout the duration of my internship. I completed and sent Appraisal Forms to clients when they asked for them, maintaining a copy for the gallery’s files. I checked inventories for artists and sent lists of available works for their reference. I also took photographs of artwork, color corrected the images in Adobe Photoshop Elements Editor, and saved them under each artist’s digital file. I was also responsible for making sure each artist renewed his or her annual contract, as well as keeping a list of needed office and gallery supplies.

**Preparing for Opening Night**

For every exhibition, we had an opening reception and invited the public to come see the work, meet the artist, and enjoy complimentary beer and wine. A week before the opening I called the bartender, Charlie, to confirm that he would be there an hour early to set up the bar. About an hour before the exhibition, I covered the bar, which is actually the print bin, in plastic to protect it from any spilling that may occur. Next I printed out 10
copies of the artist’s resume and statement and put them out on display for visitors to learn more about the artist. After the resumes were printed, I double-checked that all the artwork in the gallery was lit, labeled and leveled. About 30 minutes before the opening, I put out the guest book, cleaned the bathrooms, took out the trash and made sure the A/C was set to run throughout the duration of the event. Finally, I put all other loose artwork out of harm’s way and put any valuables and sensitive information out of sight. By the time the public started coming in, the gallery was in pristine condition and I focused on talking to potential clients, answering any questions they had about the show.

Inventory

In addition to receiving work from the artist having a solo show each month, we also obtained work by a variety of our artists as they complete it and want to consign it to the gallery. The process of inventorying the work was always the same and needed to be taken care of promptly so that the pieces were in our system and had maximum opportunity to be sold.

When new artwork came in, I inspected it, noted any damage in its condition, made sure the piece was titled, signed and ready to hang on the wall. Next, I got images of the artwork from the artist, or if he or she did not have images, I arranged the work to be photographed at the artist’s expense, as stated in the Agency Agreement. After the work had been received and the artist had left the gallery, Erika and I started discussing how she wanted to price each piece. If the work was submitted outside of the artist’s solo show, it would most likely remain at that artist’s established price. Work submitted for a solo show

10 Appendix G: Agency Agreement
would most likely see a small percentage increase in price, calculated based on past sales and availability of the artist’s work.

If a piece came in to the gallery unframed and Erika chose to get it framed, I would have to take additional steps. If the gallery paid for the frame, the artist could not receive half of the price of the framed work, but rather only received half of the price of the raw artwork. If the artist had paid for the frame, the artist received half of the amount of the sale that included the frame. It was important for me to keep this straight in our database, ensuring that we were paying our artists the appropriate amount.

Once the price was determined, I logged each piece into Masterpiece\(^{11}\), our inventory database, printed labels for the back of each work of art and uploaded the new inventory onto the website. After the pieces were inventoried, I printed out a list of the recently received inventory\(^{12}\) and sent two copies to the artist for review. If the artist was pleased with the pricing, a signed copy was returned to me and I filed it away in the “2015 Received Inventory” folder. Once all of those steps were completed, it was time to start selling.

When unsold artwork was returned to an artist, I immediately removed the images from the website. After the pieces were removed from the web, I “RTA”ed (Return To Artist) the pieces in the database, printed out a list of what pieces I just returned\(^{13}\) and sent that list to the artist. Once I received the signed list back from the artist, I filed it away under “2015 RTA Inventory”.

\(^{11}\) Masterpiece is a software program that Cole Pratt Gallery uses to manage inventory and process sales.

\(^{12}\) Appendix H: Inventory List by Artist

\(^{13}\) Appendix I: Returned Inventory List by Artist
It was also my responsibility to manage our current inventory at the gallery. Once Cristin returned from her maternity leave, I completed a vast inventory survey of every piece of art we had by the late Andrew Bucci\(^\text{14}\) for his estate. After the Bucci inventory was completed, I took on the duty of inventorying every piece of art that we had at the gallery. I first did this to familiarize myself with the inventory, but I also noticed that there were pieces by one artist scattered across four different locations in some instances. I decided that we could be more efficient if I re-organized the storage closets to house works by one artist in the same location. This new system made finding works much easier, thus reducing the amount of time we spent looking for a piece to show to a client.

Clients

When interacting with clients the main objective was simple: sell, sell, sell! When someone walked in the gallery, it was important for me to greet them, introduce myself and let them know that I was there to help them. Sometimes a client liked to browse alone, but other times they had questions and wanted to know more information about an artist, or see other paintings by a specific artist. While helping clients, I answered their questions, found work that suited their needs, and made conversation that can gave me more insight into their tastes. The personal approach to selling was stressed to me early on; I was encouraged to never force a piece on a client, but rather let clients come to their own opinions about the work. These details made the clients feel like a priority instead of feeling like something was being pushed on them.

\(^\text{14}\) Andrew Bucci (1922 - 2014) was represented by Cole Pratt Gallery his entire career. Throughout that time he consigned thousands of works, most paintings on paper.
If it was a client’s first time in the gallery, I invited them to fill out an information card so we could send them emails and invitations to our solo exhibitions. Additionally, I would send clients new works of art by artists they were interested in as the art arrived at the gallery. I would also offer to print out images of paintings if a client needed more time to think about buying a piece. I also offered to go to clients’ homes to offer my professional opinion about what would look good in certain rooms. The same personal attention went to designers that were looking for works of art for their clients.

When the client was ready to buy, it was my responsibly to service that client from start to finish. I processed all sales through the Masterpiece database, so that when a piece sold it is automatically pulled from the website and listed as unavailable online and in our database. The first step in processing a sale was to make sure that we had the current contact information for the client, including a current email address and phone number. Then I entered in the piece they were purchasing, selected how they would pay for it, and swiped their credit card. I printed out two copies of the invoice, made them sign one for our records and sent one home with them.

The interaction did not stop at the sale. It was also important to go a step further and offer to take care of framing and installation. If clients wanted to take the work home, of course they could, but there were many instances that they could not accommodate the piece in their car. If the client lived out of town, I would also offer to arrange shipping the piece to them. Whether it was framing, installing or shipping, it was my responsibility to contact our vendors, get quotes, clear the amount with the client and then follow through all the way to the end. It was important that our clients knew that Cole Pratt Gallery was a one-stop shop when it came to all art related services.
**Artist Management**

When I first started my internship, I did not play a major role in managing artists, but as the internship progressed I became the main contact that our artists had with the gallery. As gallery assistant, it was my responsibility to manage, guide, counsel and promote our 43 artists day to day. It was also important for me to get to know our artists personally, to create relationships that extended beyond just selling their artwork. I found that the better I knew an artist, the easier it was to talk about their work to clients. I would often offer small remarks about an artist’s personality when presenting a painting to a client, trying to make that connection with the client a little more personal.

One of the best ways I got to know our artists was by arranging studio visits. It was in this environment that I learned the most about our artists. Not only could I see how they work, but I could also tell them how our clients interpret their work. Some artists were very thankful to hear this, but others were less concerned. This was a delicate balancing act, I did not want artists to alter their visions for paintings, but it was important to the gallery that they were making work that we could sell.

There were many occasions that artists would change their styles drastically, sometimes saying that they were tired of working in an older style, and other times they just wanted to present themselves with another challenge. I approached these situations carefully because some artists would take it very personally. There were instances when an artist got so upset that I would have to have Erika call and reassure them that we still supported what they were doing, but that we would not be accepting the work they were making. These transitional periods of artists’ careers were tricky for me to manage with such limited experience at the gallery, but I made sure to act professionally, and in each
instance the artist understood where the gallery stood and they worked toward creating paintings that we could sell.

Not only was it my responsibility to be very familiar with what our artists are making, but I also needed to be fluent in the details of Cole Pratt Gallery’s Agency Agreement. If any discrepancy arose with an artist, I could reference their signed contract to clear up any confusion. There was one specific instance that having an in-depth knowledge of the Agency Agreement was useful. An artist, new to the gallery, wanted to show her work in a group show at another gallery in town. I spoke with Erika and we decided that it was good for her to expose her work in another setting, but we made sure that she understood if any work were to sell, the sale would be processed through Cole Pratt Gallery. Thankfully the Agency Agreement clearly stated protocol in that situation and conflict was avoided.

Additional Responsibilities

In addition to completing inventory projects and assisting in administrative duties, my presence also allowed Cristin and Erika to focus more of their efforts on dealing with the gallery's high-level clients. This was most evident when errands needed to be run, like bringing work to the frame shop, but kept getting pushed to the back burner because there were not enough hours in the day. Another impact I made on the gallery was being able to assist in hanging artwork in clients' homes. Without a third person in the gallery, if a client wanted to see a painting in their home, Cristin and Erika would have to close the gallery for an extended period of time, bring the work over to the client’s house, and try it in the space.
My presence allowed for that not to happen, I quickly became instrumental in shipping and installing works around town.

**Gallery Appearance**

After I got comfortable in my role at the gallery, I started to recognize some things that could improve the appearance of the gallery. The first thing I noticed was just how beat up the walls were behind every painting. This was the result of years of shows and artwork being hung in similar locations. Typically, when a new show was hung, Cristin would patch the holes that were visible and touch them up with paint, which is completely acceptable. However, I thought that I could smooth the walls out and repaint the gallery room by room, which is exactly what I did. This subtle adjustment made the gallery look cleaner and was a nice refresher before the busy fall season.

I also initiated the use of wall text at the gallery. After working at the Ogden Museum of Southern Art and installing dozens of exhibitions with wall text, and noticing other galleries putting the artist and title of the show in large vinyl letters on the wall, I proposed the idea to Erika and Cristin. Both were immediately on board, so I proceeded to contact a vendor and got wall text printed for the Art for Art’s Sake exhibition, which is the biggest turnout of the year for the gallery. This was a welcome addition as everyone who came in could clearly see who made the paintings and didn’t have to go around asking. It was these little things that elevated the gallery’s appearance and functionality that could not have been accomplished if I wasn’t there to complete them.
Chapter 3:
S.W.O.T. Analysis

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**Strengths**

**Gallery Location and Size**

The most apparent strength of Cole Pratt Gallery is the gallery itself, both the location and the size. Located in the heart of the Magazine Street Gallery Cultural District, the gallery is exempt from sales tax on original works of art. The gallery's location also allows the gallery to participate in the Magazine Street Merchants Association. This organization organizes events such as Art for Art's Sake and also promotes all participating members through its website.

Not only is the location of the gallery one of its best qualities, but so too is the size of the gallery. The gallery consists of seven separate rooms that allow work to be grouped together, highlighting similar themes in a number of artists' works. Having such a large space also allows Cole Pratt Gallery to host large opening receptions where visitors can take a step back and appreciate works instead of being jammed into a small space. Not only is the size of the useable exhibition space beneficial, but the gallery also has a substantial amount of storage space for artworks that are not hung on the wall. This allows the gallery to be able to hold a significant amount of artists' work on site, cutting out the need to have artists constantly bring in and taking back pieces.

**Reputation**

The reputation of Cole Pratt Gallery is also a major strength. Being around for 23 years, the gallery has built a brand of being honest, treating clients fairly, and exhibiting quality artwork. I have spoken to dozens of visitors in the gallery that are from out of town and make it a point to come to the gallery because of what they heard from their friends, or
how they were treated the last time they were at the gallery. The reputation of the gallery is also beneficial in drawing new and emerging artists to seek representation.

Staff

The staff of Cole Pratt Gallery is a strength because they maintain personal relationships with clients and sell works of art. This treatment stems from Cole Pratt’s philosophy of getting to know each client personally and finding a work of art that is best suited for that client’s home. All three staff members are devoted to maintaining this personal approach to selling art, which leads to happy clients and loyal patrons.

Range of artworks

Having diversity in the types of artwork is another contributing factor to Cole Pratt Gallery’s success. While some galleries specialize in a style of painting, sculpture or photography, Cole Pratt Gallery offers all of those options in one space. Having so many different styles of artwork makes Cole Pratt Gallery appealing to any client looking for any type of work.

Transparency in price

As a “no discount gallery,” we believe that clearly stating the price takes a lot of stigma out of the art buying process. This system ensures that everyone has a fair chance to acquire any piece of art. Sometimes this system might frustrate a savvy negotiator, but to remain firm on price was the mentality of Mr. Pratt and it allows the gallery to publish the
price of any painting openly, without receiving criticism from a previous buyer that could claim they were taken advantage of.

**Weaknesses**

**Lack of exposure**

The first weakness is the gallery’s lack of exposure. In this market, it is crucially important to stay relevant and to take every opportunity to interact with the public. Outside of the monthly exhibition openings, Cole Pratt Gallery does not produce events that invite outside groups to experience the gallery in unique ways.

With the exception of an email, sending a postcard out for each show, *Facebook* and *Instagram* posts, the gallery does not pay for any additional advertising. The gallery has been approached by many different magazines and online publications, but has declined because Mrs. Olinger does not see value in advertising. This is a weakness because there are plenty of art galleries in the region that do pay for advertising and are more visible to the uneducated art buyer. If the gallery does not stay visible potential new clients will never discover Cole Pratt Gallery.

**Lack of diversity in revenue streams**

Cole Pratt Gallery’s main source of income is selling works of art and the associated framing and shipping costs that go along with those pieces. While the gallery does sell enough artwork to pay the rent, the gallery has not diversified the ways in which it makes money. In the short time I interned at Cole Pratt Gallery, I learned that sales are low every summer and the gallery does not have any plans to make up for this loss in revenue. The
gallery has also not capitalized on the physical space they occupy by renting it out for private events. These events include private parties, wedding receptions, and even corporate gatherings. These events are occurring throughout the city all year long and Cole Pratt Gallery would be able to allocate this new income in ways that further promote the mission of the gallery.

**Lack of scholarship devoted to artists**

The fact that Cole Pratt Gallery does not write or contract experts to write scholarly articles about their artists is also a weakness. The gallery wrote a press release for each exhibition before the opening reception but did nothing else to educate the public about the artwork on display or put the contemporary work in an art historical context. This lack of context is a factor in why curators of museums have not discovered work by the artists and is also a factor in why most of the artists have not gained notoriety outside of the American South. With a commitment to promote the artists in the gallery through art journals and retrospective catalogues, the gallery would help each artist attract more attention, which could lead to more of that artist’s work selling.

**Opportunities**

**Art Fairs**

The first opportunity I can envision for the gallery is participating in art fairs. Rapidly gaining popularity in the past decade, art fairs are outlets for galleries to travel around the world and sell their artist’s work in different markets, much like trade shows are for any other industry. While the gallery could not afford to attend international art
fairs, there are plenty of fairs in the Southern Region, which draw massive crowds. This investment could see a great return if Cole Pratt Gallery were to attend the right fair. This opportunity would not just pay off by selling paintings at fairs, but the connections made with clients at fairs could turn into loyal customers.

Web based sales platforms

An extension of the art fair model, another opportunity is to subscribe to a web-based platform. Websites such as Artsy.net\(^\text{15}\) have a model in which galleries present available works online and allow people from thousands of miles away access to buy a particular piece. This method, unlike the art fair, does not require any expense in transporting artwork to another city, paying thousands of dollars for a booth, paying for someone to work the booth just to gamble on someone buying one painting. It is strictly electronic and favors the art gallery in deciding to whom they will sell. This opportunity, just like the art fair, would expose the gallery to thousands of new clients and could take Cole Pratt Gallery to the next level of success.

Museum connections

Another opportunity available to Cole Pratt Gallery is to engage curators of art museums. Having experience in an art museum, I know that curators are always trying to stay in touch with current happenings in their communities and spot the next artist they want to acquire for their museum’s collection. While the gallery currently sends local curators emails about opening receptions, the gallery could go a step further in getting

\(^{15}\) Appendix J: Why Artsy
these curators in the gallery to see the work. This could happen while the gallery is closed to the public so there is no one to interrupt the meeting, or whenever a curator is available. Having an artist collected in a museum would be invaluable in confirming an artist’s value when trying to sell a work to a prospective client. Facilitating an artist’s growth is one of the main objectives of any gallery and Cole Pratt Gallery could be taking advantage of this opportunity more fully.

Special events

Renting the gallery space is a major opportunity for the gallery. Not only will the gallery make money from these private events, but it would also draw a completely different audience than that would otherwise never come to Cole Pratt Gallery. This exposure could potentially lead to increased sales, and provide another source of revenue during the slower summer months when the gallery is not selling as much work.

Number of Artists

The next opportunity for growth is to expand the number of artists the gallery represents. While the gallery exhibits many different artists who work in a variety of media, there is always a niche that can be filled by a new artist. A new artist comes with his or her network and could translate into a new client discovering an artist the gallery has represented for a long time. When done properly this could be beneficial to all parties.
Satellite Gallery

The opportunity to expand into satellite galleries throughout the region could prove to be beneficial to the Cole Pratt Gallery brand. Plenty of the gallery's clients live outside of the city and have to travel a long way to see the artwork we exhibit. If the Cole Pratt Gallery opened locations in other cities, not only would those clients not have to travel as far, but the gallery could also acquire new clients in those markets. As I learned in the Visual Art, AADM 6505 class with Professor Meneray, opening a gallery is incredibly difficult, but I think having a defined mission and a stable of artists would go a long way in getting a satellite gallery off the ground.

Threats

Magazine Street Property Rates

The largest threat to Cole Pratt Gallery maintaining its current location on Magazine Street is the increasing property values. Due to the popularity of Magazine Street as a location for local vendors, landlords have been increasing the amount of money they charge for rent because there has been an increase in attention from national retailers who can afford these rising rent prices. In 2014 Stay Local!, Greater New Orleans' Independent Business Alliance, conducted a survey of 23 locally owned businesses on Magazine Street in response to reports about a tide of unaffordable rent increases (Strella). 69 percent of businesses were retailers, 17 percent were food & drink businesses and 13 percent were service providers.

This study found that 65 percent of businesses “have noticed a higher than normal rate of rent increases along Magazine Street.” When asked for reasons for this increase in
rent, participants pointed out five different opinions: popularity of Magazine Street, gouging by landlords, interest from national chains, rental market operating at full occupancy, and improving surrounding neighborhood. “It’s plain and simple: national chains are coming in, so landlords are demanding more money” said one Magazine Street retailer.

The study goes on to illustrate that 78 percent of businesses are worried about the effect that rent increases might have on their businesses’ viability, potentially being forced out of their stores due to the surge in rent price. Additionally, 74 percent of surveyed businesses are worried that Magazine Street’s unique character is threatened by the influx in national chains, thus making the street less appealing to walk down and visit local stores. One retailer claims, “If this continues, small businesses will be forced out, and the street’s eclectic nature will be lost.”

Decline of Walk-ins

The rent increases are affecting more than just those stores that cannot afford them. The influx of national chains could potentially turn Magazine Street into a destination shopping location, instead of the current clientele that strolls down the street and visits multiple small businesses. This lack of foot traffic would undermine the biggest reason why Cole Pratt decided to open his gallery on Magazine Street. He picked the location because of its high visibility to people walking down the street and he would encourage people passing by to come in and look at some artwork. The commercialization of Magazine Street would jeopardize its current allure and drive both locals and tourists away from taking walks down the street to discover something unique and new.
Chapter 4:
Best Practices

Best Practices in the art gallery business are widely varied due to the for profit market. However, there are certain organizations that have been established to set standards for galleries to follow in order to provide some transparency and credibility to art galleries that follow “Best Practices”. The Art Dealers Association of America (ADAA), published a Code of Ethics\(^\text{16}\) that outlines general practices that galleries who are members of this organization are expected to follow. While Cole Pratt Gallery is not a member of the ADAA, I think this Code of Ethics is a standard benchmark that every gallery should measure themselves against.

Art Dealers Association of America’s Mission

The ADAA is a non-profit membership organization of the nation’s leading galleries in the fine arts. Founded in 1962, ADAA seeks to promote the highest standards of connoisseurship, scholarship and ethical practice within the profession. Membership in ADAA is by invitation of the Board of Directors. In order to qualify for membership, a dealer must have an established reputation for honesty, integrity and professionalism among their peers, and must make a substantial contribution to the cultural life of the community by offering works of high aesthetic quality, presenting worthwhile exhibitions and publishing scholarly catalogues. ADAA’s members provide the means by which artists reach their public and collectors gain access to works of art.\(^\text{17}\)

\(^{16}\) Appendix K: ADAA Code of Ethics and Professional Practices
\(^{17}\) http://www.artdealers.org/about/mission
Art Dealers Association of America Code of Ethics and Professional Practices

It is the responsibility of each Member to conduct business in a manner that reflects these standards. Each Member must, of course, comply with all applicable laws and regulations. Beyond this basic standard, however, each Member is expected to conduct business professionally, fairly, with integrity and with the courtesy and respect due to artists, clients, colleagues, other Members, and the general public. The ADAA has value to its Members where membership in the organization is regarded as an affirmation of integrity and fair dealing.

The ADAA has eight areas that they focus on in their Code of Ethics:

- Clients
- Artists
- Artist's Estates
- Auctions
- Dealers
- Art Fairs
- Gallery Management
- Enforcement

For the sake of this report I will outline the areas of the ADAA’s Code of Ethics that specifically pertain to Cole Pratt Gallery and describe how the Gallery either meets those expectations or falls short of them.

Clients

ADAA Members are expected to provide an accurate description of all objects that they offer for sale. A buyer should be provided with a written invoice containing that description, which should include all relevant information. A Member’s invoice is a warranty that the work is the authentic work of the artist named in the invoice.
As with every sale of work, the Cole Pratt Gallery not only gives the client a copy of the invoice, but also sends the client a Certificate of Authentication along with the artist’s statement and resume.

*Members exercise due diligence in verifying the authenticity of works of art that they offer for sale.*

Every piece that Cole Pratt Gallery offers for sale is received directly from the artist. In addition to receiving the work directly from the artist, the gallery also sends an Inventory List to the artist, after it is entered into inventory, that the artist signs and returns to the gallery. This two-step process exceeds the requirement of proving authenticity.

*Members specify in writing significant known defects and restorations of works or art that they offer for sale.*

All artwork that the gallery receives is inspected upon arrival. If there are any defects in the condition of the piece, the gallery first asks the artist if it is something they can fix. If the piece were in bad enough shape that it detracts from the value, it would not be accepted. In the case of deceased artists, Cole Pratt Gallery will offer restoration services to clients that are purchasing artwork that may have deteriorated over time, as is sometimes the case with works by Andrew Bucci\(^\text{18}\), for example

\(^{18}\) Andrew Bucci (1922 – 2014) did not always use archival materials when painting on paper, pieces painted in the 1950s and 60s are very fragile and have started to become brittle and have torn.
Artists

As an advisor the Member seeks to enhance the artist’s reputation through exhibitions, publications, and by acting as an advocate for, and fostering scholarship regarding, the artist’s work. The Member is expected to sell the artist’s work responsibly and seek where possible to place the work in important public and private collections.

In addition to the monthly exhibitions that highlight one artist, the rest of Cole Pratt Gallery exhibits a curated selection of works by the remainder of the artists represented by the gallery. The goal is to have at least one piece by every artist hanging at any given time. This way when a potential client walks in the gallery, they are exposed to every artist, not just the one selected for his or her solo show. I have seen many instances when someone has come in the gallery to see work in the solo show, and stumbled upon an artist that they would have not otherwise known about except for seeing them somewhere else in the gallery.

The gallery, however, does not meet the ADAA standards pertaining to producing publications and fostering scholarship regarding artist’s work, with the exception of contributing an essay for a catalogue of Andrew Bucci’s retrospective exhibition produced by Belhaven University in Jackson, MS. The gallery is not equipped financially to produce a catalogue on every artist, nor does the gallery have the manpower to accomplish this task.

The gallery also falls short in placing work in important public and private collections. As author Sarah Thornton explains, “When gallerists are confident about demand for an artist’s work, they wouldn’t dream of surrendering it to the first comer or the highest bidder. They compile a list of interested parties so they can place the work in
the most prestigious home. It’s an essential part of managing the perception of their artists.” (Thornton, 88)

Unfortunately, the gallery does not have the volume of demand that would warrant creating a waiting list for an artist. If there were that much demand for one artist, the gallery would implement this policy.

*A Member is expected to exhibit the artist’s work in such a manner, acceptable to the artist, as shows the work to best advantage.*

Cole Pratt Gallery ensures that every piece is properly displayed and attributed in the gallery. While every artist does not always have prime real estate in the gallery, his or her work is never compromised by hanging in a precarious manner.

*A Member is expected to act responsibly in the handling, packing, shipping and storage of the artist’s work.*

Every piece that the gallery has in its possession is handled and stored professionally. Pieces are stored in a climate-controlled environment and proper measures are taken to ensure that each piece is stored in an archival manner, so as to not permit unnecessary deterioration.

*A Member is expected to maintain appropriate records of the artist’s works in the dealer’s custody and to maintain proper photographic archives and other documentation of those works.*
Every piece that the gallery receives goes directly in the Masterpiece database. The Masterpiece database maintains every record of receiving, selling, and returning works of art. Each piece is accompanied with digital images, which are backed up on the gallery’s server.

A Member and an artist are expected to agree on the terms of the representation, including such expenses as shipments, insurance, photography, storage, framing and restoration. A Member and an artist are expected to agree in advance on prices for the artist’s work as well as the percentage of proceeds to be paid to the Member as compensation. A Member is always expected to pay the artist his or her full portion of the proceeds of the sale of the artist’s work on a timely basis, and to take such steps as are necessary or required by law to assure that the artist’s share of the proceeds of the sale of a work of art is protected.

These items are clearly stated in the Agency Agreement, which is signed by both Cole Pratt Gallery and the artist.

Artists’ Estates

A Member has the same responsibilities to the estate of an artist as to a living artist. This includes the advisory, custodial and financial responsibilities listed above. Members are expected to be mindful that the artist no longer can be his or her own advocate and work actively to develop and foster the market for the artist’s works.

Cole Pratt Gallery still represents the work of Andrew Bucci and Gary Martin, both of whom are deceased. The gallery maintains the same working relationship with the artists’ estates that it would if the artists were still living. The gallery has never once failed to pay the estate’s share of a sale, but rather preserves the legacy of these artists, as they
are no longer around to advocate for themselves. Cole Pratt Gallery especially fosters the market for Bucci’s work, as he is the gallery’s top selling artist.

Dealers

_Members are expected to exercise care in making negative comments about other art dealers for the purpose of denigrating their reputations._

During my time as gallery assistant, I never once heard Erika or Cristin speak ill of another gallery. In fact, there were many occasions that visitors from out of town would ask if there were any other galleries nearby to go to, and the gallery would always recommend other galleries in the area. To start talking negatively about other galleries would make Cole Pratt Gallery look snobby, and that is the opposite of the impression the gallery wants its clients to walk out of the gallery with.

_When a Member consigns a work to another dealer the Member is expected to assure that the consignment is consistent with the Member’s agreement with the owner of the work. Additionally, The compensation to be paid to the other dealer is consistent with the Member’s agreement with the owner of the Work. The other dealer is aware of and has agreed to comply with any terms of the Member’s agreement with the owner of the Work that may affect the means or terms by which the other dealer may sell the work of art._

In the scope of my internship, I have only come across this type of transaction one time. A gallery owner in Little Rock, AR, wanted to consign five works by Andrew Bucci for a group show he was curating at his gallery. I drafted an agreement stating the amount that
the gallery was due, the length of time the pieces would be consigned, and the percentage
the artist’s estate was due in the event of a sale.

**Gallery Management**

*Members are expected to treat their staff with courtesy and respect, and to comply
with all applicable employment laws, including laws relating to any form of discrimination.*

During my time as an intern at Cole Pratt Gallery, I was treated with the highest
level of professionalism and respect. Erika and Cristin both went above and beyond to
teach me how things were done and even allowed me to take personal time off when I
needed to. Cole Pratt Gallery is a model of how businesses should treat their employees.
Chapter 5:  
Comparative Analysis - Martine Chaisson Gallery

To fully analyze the best practices of an art gallery, it is important to evaluate another art gallery that is similar in size and scope. For this portion, I interviewed Annabelle Grimes, Gallery Manager at Martine Chaisson Gallery and will compare and contrast different elements of both galleries. After speaking with Ms. Grimes, it was clear that Martine Chaisson Gallery (MCG) operates in almost the exact same way that Cole Pratt Gallery operates. Every one of the areas listed above in the “Best Practices” is met by MCG.

To further reveal the similarities and differences between the galleries, I will profile how the two galleries differ in certain services they provide and particular policies they employ.

Approvals

When dealing with a client who is ready to buy a painting, both galleries first offer to lend the work on approval. This is standard practice in the gallery business and allows a client to test drive a work of art in his or her home before her or she purchased it. This procedure is fairly common among art galleries because sometimes a work of art can look completely different in a gallery setting as opposed to in someone’s living room.

Discounts

Once a client has decided on buying a painting, each gallery has different policies on negotiating price. Cole Pratt Gallery does not discount the listed price when negotiating a sale, while Martine Chassion Gallery does. MCG can offer up to a 10% discount without affecting the dealer’s sales commission, and can go even further in discounting works, but
anything past 10%, the salesperson starts to lose his or her commission. Once the price is negotiated, both galleries offer a complimentary installation service if the piece is staying here in the city. For out of state deliveries, Cole Pratt Gallery contracts a shipper to build a crate and safely ship the work to its final destination, adding that expense, and overhead on to the sale. MCG however, absorbs the cost of shipping pieces and does not charge their clients an additional amount on top.

Certificates of Authentication

After the piece has reached its destination, Cole Pratt Gallery will automatically send a Certificate of Authentication along with information about the artist, while MCG will send this information only at the client’s request. Mrs. Grimes told me that it is not an issue of having the time to put these packets together, but Martine believes in not sending a client something that they haven’t asked for. She does not want to bombard her clients with additional materials that could potentially annoy them.

Exhibitions

Another distinguishing factor between these two galleries is the frequency in which they produce exhibitions. Cole Pratt Gallery has an exhibition opening every month, with the exception of the summer months, while MCG hosts opening receptions once every two months, and sometimes not even that frequently. Ms. Grimes told me that their exhibition schedule is rather fluid and mostly rotates around Martine’s schedule. Sometimes shows get extended if they are a hit, and sometimes they run according to schedule. Cole Pratt Gallery has a strict show schedule that is planned years in advance. This allows for artists
to have ample time to create a cohesive body of work and also allows more artists to exhibit in one year. Being that MCG represents about half of the amount of artists that Cole Pratt Gallery does, artists in both galleries tend to have shows by each artist once every two to three years.

Scope of Contract

Another major difference between these two galleries is the scope of their contract with their artists. Ms. Grimes explained to me that MCG does not have exclusivity over all of an artist’s work in a particular market, but rather has exclusivity over the paintings they have on consignment. Cole Pratt Gallery does not operate that way. Cole Pratt Gallery’s contract states that any sale of an artist’s work in the state of Louisiana must be processed through the gallery. This applies to work that is consigned to the gallery as well as work that is in the artist’s studio.

Both methods have their merits but the exclusivity clause can sometimes deter nationally recognized artists from signing with a gallery. For example, MCG sells work by Hunt Slonem who is an artist with a national following without limiting Mr. Slonem from being able to sell other works in the state outside of the gallery. This gives Mr. Slonem the freedom to operate outside of the gallery, but also allows him to sell work through MCG.

Cole Pratt Gallery maintains that their efforts directly result in sales throughout the state of Louisiana for their artists and binds their artists, through the Agency Agreement, to process all sales in the state through the gallery. This allows the artists to be removed from the financial transactions and also prevents the artists from getting scammed by a shady buyer. In certain circumstances, this has caused an artist to leave Cole Pratt Gallery in
pursuit of opening their own studio gallery, but Cole Pratt Gallery is firm on the belief that having control of an artists' sales within the state provides a stability to the market, and allows the artists to focus on making work and not focus on being their own salesperson.

Marketing

Marketing efforts are also handled differently at each gallery. As I have previously mentioned, Cole Pratt Gallery does not pay for any advertising; MCG does. They purchase ads in ART+DESIGN and occasionally purchase ads in other print publications. Additionally, Mrs. Chaisson is familiar with a large group of well-connected individuals throughout New Orleans. Her word of mouth advertising is extremely valuable because of the brand associated with her name. Whenever she is around town, she can market the gallery as an extension of her personality.

Private Events

The biggest difference, in my opinion, is the use of the gallery space. Cole Pratt Gallery does not rent the gallery to any private parties, while MCG fully embraces being a party venue. Ms. Grimes told me that she fields calls and or emails every day from people asking about using the gallery for a party. And not only is the downstairs exhibition space available, there is an upstairs room that is accommodating to parties up to 150 people. This has become a major revenue generator for MCG and allows people to experience the gallery in a unique way.
Summary

After analyzing Martine Chaisson Gallery, it is apparent that the goals of both galleries remain the same, but the procedure in which business is conducted varies slightly. Every art gallery is not going to be the same, gallery owners find a formula that works for them and trust that system. But I do think, from time to time, it is important to take a step back and analyze how one’s gallery operates, and be open to making slight changes to improve the business.
Chapter 6:
Intern’s Recommendations

After analyzing the operations of the gallery, both internally and externally, I have come to four conclusions that would help the gallery look better, become more visible to the public and increase revenue.

Hang More Pieces by Fewer Artists

While I am aware that one of the gallery’s strengths is the ability to show a range of different types of artwork that appeal to a wide range of clients, I think that the gallery is spread too thin. What I mean by this is that outside of the solo show in the front room, there is no other room that is occupied by one artist. Each room has at least two different artists and in some cases that number can go up to 8 or more. While this has been a long standing tradition at Cole Pratt Gallery, showing at least one of everyone’s works, I think some rooms get watered down and the pieces don’t connect with other pieces hanging next to them. In my opinion, designating each artist one room in a month would give our clients more in-depth understanding of an artist’s style, instead of just getting a surface understanding from one painting. The artists would rotate, just like the solo show, so each artist will still get their wall time, but the gallery could show an in-depth look into at least eight artists at one time. I think this would be a more effective way of using the gallery space.

Get More Involved in Museum Collections

As I mentioned as an opportunity earlier in my report, getting more of our artists in museum collections should be high on the priority list. I have seen this work successfully
for artists who show here in New Orleans, and their careers have blossomed from museum exposure. I propose drafting a letter to all of the museums in the region, introducing the gallery and asking for a meeting with a curator. While this is not a sure-fire way of getting a piece in a museum, at least it will familiarize that curator with Cole Pratt Gallery and hopefully they will at least look the gallery up.

**Participate in Art Fairs**

In today's art market, it is hard to get noticed without attending art fairs. While I do think that Cole Pratt Gallery is doing a good job in providing art for the gallery's local clients, I think that there are some really special artists whose work would appeal to mass markets, and it should be up to the gallery to more fully expose those artists. Attending art fairs would get the artists' work out in a very public setting, and if nothing else, see how those artists compare with other artists creating work today. I am not suggesting that it is a competition to have the best artwork, but it is more like a race to get exposure.

**Host More Special Events**

Having interviewed Ms. Grimes and seeing just how successful Martine Chaisson Gallery has been in hosting special events, I think it should be a no-brainer for Cole Pratt Gallery to do the same. Being a lifelong resident of New Orleans, I know just how social people who live here can be. People are always looking for a new spot to have a dinner party or host a small get together with close friends. Cole Pratt Gallery is in a prime location uptown to take advantage of the type of people that have these parties.
Chapter 7

Conclusion

In conclusion, I think that this internship was beneficial to both Cole Pratt Gallery and myself in numerous ways. I was exposed to how the gallery world operates, and had the opportunity to work with two incredibly professional and accommodating people. Both Mrs. Cortez and Mrs. Olinger went out of their way to show me the ropes and make me feel welcome at Cole Pratt Gallery. Not only did I broaden my horizons, but I feel as though I made a valuable contribution to the gallery. The addition of my position raised the gallery’s efficiency and capacity to handle more clients.
References


Vita

Wyatt Matthew Esteves was born and raised in River Ridge, Louisiana. He attended Spring Hill College in Mobile, Alabama and received his Bachelor of Arts degree in Art Business in 2012. In the fall of that year, he entered the University of New Orleans Arts Administration graduate program. At the conclusion of his internship, Mr. Esteves was offered a full time position as Gallery Assistant at Cole Pratt Gallery, where he works today. He will graduate in December of 2015 with the intention of applying his education and experiences to enrich the vibrant visual art community of New Orleans.
List of Appendices

Appendix A: Magazine Street Gallery District Map
Appendix B: Request for Financial Information
Appendix C: Refusal of Access to Financial Information
Appendix D: Certificate of Authentication
Appendix E: Cultural Products District Form
Appendix F: Press Release
Appendix G: Agency Agreement
Appendix H: Inventory List by Artist
Appendix I: Returned Inventory List by Artist
Appendix J: Why Artsy
Appendix K: ADAA Code of Ethics and Professional Practices
Dear Cristin,

I would like to make a formal request to gain access to the following financial data for Cole Pratt Gallery:

1. Annual revenue amounts
2. Quarterly revenue amounts
3. Monthly revenue amounts
4. Net profit summaries (annually, quarterly, and monthly)
5. Cash flow sheets

This information will be valuable in my assessment of Cole Pratt Gallery in order to complete my Internship Academic Report for UNO.

Sincerely,

Wyatt Esteves

9/1/2015
October 3, 2015

Dear Wyatt,

I received your request to gain access our financial records, including our revenue reports, net profit summaries, and cash flow sheets.

While I understand your desire to do an in-depth financial analysis of the Gallery’s business operations, I will not release the proprietary information you requested. Since this was acknowledged before you began your internship, I expect you should not have any issues with your thesis committee.

Please let me know if your advisor at UNO has any questions.

Best regards,

Cristin N. Cortez
Assistant Director
Cole Pratt Gallery
# Certificate of Authentication

<table>
<thead>
<tr>
<th>Artist</th>
<th>Mr. Dale Newkirk</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td>Signs: Two Mounds in Blue</td>
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<tr>
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<td>Mixed Media</td>
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<tr>
<td>Dimensions</td>
<td>11 x 11</td>
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Our staff has examined the item above and guarantees its authenticity. Please note that this estimate is for insurance purposes only.

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**Authorized Signatory for Cole Pratt Gallery**

---

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<thead>
<tr>
<th>Sale Date</th>
<th>03/04/2015</th>
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</thead>
<tbody>
<tr>
<td>Sale Price</td>
<td>$600.00</td>
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</tbody>
</table>

**Customer**

Wyatt Esteves  
8 Rufin Place  
Jefferson LA 70121
Appendix E

Purchaser Name

Address

City State ZIP

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**Description of Art**

<table>
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<th>Artist Name</th>
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<tbody>
<tr>
<td>Media</td>
<td>Size</td>
</tr>
<tr>
<td>Sales Price</td>
<td>Date of Purchase (mm/dd/yyyy)</td>
</tr>
</tbody>
</table>

The Seller hereby certifies that the above described item is an original one of a kind work of art that meets the definition established by the Louisiana Department of Culture, Recreation and Tourism. Its authenticity is attested to by the following authorized representative of the Seller.

**Seller Name**
Cole Pratt Contemporary

**Seller Address**
3800 Magazine Street

City | New Orleans | State LA | ZIP | 70115

**Cultural Product District Name**
Magazine Street Gallery Cultural District

**Cultural Product District Parish**
Orleans | City | New Orleans

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**Authorized person completing the exemption certificate**

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Signature</td>
<td>Date (mm/dd/yyyy)</td>
</tr>
</tbody>
</table>

Original exemption certificate to be retained by seller; copy of exemption certificate to be retained by purchaser.
cole pratt gallery

FOR IMMEDIATE RELEASE

New Paintings of New Orleans and Ocean Springs

This March, local artist Phil Sandusky shows his most recent paintings at Cole Pratt Gallery. The opening reception takes place on the evening of Saturday, March 7th from 5:30 to 8 pm. Sandusky's exhibition extends until March 28, 2015.

Sandusky’s current exhibition will focus on waterfront scenes from Ocean Springs and the streets of New Orleans, with detours into Longue Vue House and Gardens and City Park. This group of paintings, all captured in sunny weather, is another step forward for Sandusky. Working as a plein air painter, he executes most of his works in one sitting – with few exceptions. Sandusky is highly interested in probing a subject beyond the surface and creating a body of work that is truly representational of a certain place. It is through this practice that he has developed a strong visual memory and ability to exercise just enough discretion in a painting that sparks nostalgia in the viewer.

The Ocean Springs paintings depict scenes from a community located along the shore that was heavily devastated by Hurricane Katrina. Once densely populated, the property along the beach is sparsely dotted with homes. Sandusky masterfully captures this return to nature that comes in the wake of such disaster. Conversely, his paintings around New Orleans illustrate Sandusky's ability to depict an urban environment in all of its beauty, both with light dappled historic facades and street corners.

At the heart of his artistic philosophy, Sandusky is concerned with the perception of the physical world as it relates to the sense of sight. Keeping in mind that the human eye is in constant motion, he adheres to the tenets of Gestalt psychology whereby the whole is different than the sum of its parts. Rather than paint the intricacies of urban scenery or landscapes, Sandusky concentrates on portraying the overall essence of the picture by focusing on color values, the shape of his brushstrokes, and ultimately, the accurate portrayal of form and daylight through color patterns. Much like the French Impressionists, Sandusky manages an ever-changing subject by focusing on the fleeting moment.

Phil Sandusky also teaches figure painting and landscape painting at the New Orleans Academy of Fine Arts. He is the author of four books, including New Orleans En Plein Air (2003), Painting Katrina (2007), Jacksonville Through a Painter’s Eyes (2008), and New Orleans Impressionist Cityscapes (2012).

For more information please contact Wyatt Esteves at (504) 891-6789.
AGENCY AGREEMENT

THIS AGENCY AGREEMENT IS MADE this __________ day of ________________, 20 __, BETWEEN Cole Pratt Contemporary LLC, d/b/a “Cole Pratt Gallery” (hereinafter referred to as the “Gallery”), located at 3800 Magazine Street, New Orleans, LA 70115, a business involved in all phases of the promotion, marketing, sale and exhibition of works of art of any and all kinds,

AND ____________________________________________________________, (hereinafter referred to as the “Artist”), of ____________________________________________________________, a professional artist of good standing.

The party to this agreement referred to as the “Gallery” shall include all employees, both full and part-time, contractors, subcontractors, partners, consultants, managers, members, vendors and agents of any kind and nature whether or not their relationship to Cole Pratt Contemporary LLC or their business activities are directly or indirectly related to the primary business activity of the Gallery.

THE PARTIES HERETO AGREE AS FOLLOWS:

SCOPE OF AGENCY. The Artist appoints the Gallery and the Gallery accepts the appointment as the Artist’s exclusive agent in all matters related to the sale and/or exhibition of the Artist’s artwork, of any kind, created by or at the direction, either partial or exclusive, of the Artist that:

Involves sales, rentals and/or exhibitions occurring within the State of Louisiana;

Involves sales or rentals to persons procured by exposure to any of the Artist’s work in the Gallery;

Involves sales to persons procured by exposure to the Artist’s work in any advertisement, brochure, invitation, article, website, review or other publication of any kind which publication also contains anywhere within it any reference to the Gallery without regard to the context of such reference or its relationship to the Artist’s work and without regard to where, when or by whom published, unless the gallery is mentioned amongst the Artist’s other galleries, in which case the procured sale would fall under the scope of the Gallery or Agency located in the State in which the sale was made;

Involves sales to persons procured by any exhibition in which the Gallery has any involvement beyond the presence of works by artists it represents in such exhibition; and/or

Involves sales, rentals or exhibitions of the Artist’s work for which the Gallery was the procuring cause.

Pursuant to this appointment the Gallery agrees to:

Represent the Artist in a business-like and professional manner both on a wholesale and retail level.

Document receipt of all works consigned to the Gallery by signing and forwarding to the Artist a “Record of Consignment” which the Artist shall also sign and return to the Gallery.
TERM AND TERMINATION. This agreement shall have an initial term of one year from the date hereof. If, upon the expiration of the initial term or an applicable renewal term, neither the Artist nor the Gallery has given the other a notice of termination, this Agreement shall automatically be extended for a renewal term of one additional year. To be valid, a notice of termination must be in writing and must actually be delivered to the addressee. Upon termination of this agreement, all works consigned hereunder shall immediately be returned to the Artist at the Gallery’s expense. If the Artist terminates this agreement and the expiration of the term or renewal term falls within 30 days prior to a scheduled exhibition or showing of the Artist’s work, then Artist shall reimburse the Gallery for all expenses incurred by the Gallery related to the exhibition or showing, including, but not limited to, costs of printing of invitations, cost of food, beverage, staffing and security, costs of advertising and postage expenses.

TRANSPORTATION. The Artist agrees to pay all costs of transportation including insurance of the Artist’s works to the Gallery or to any other location stipulated by the Gallery. The Gallery agrees to pay all costs of returning the Artist’s work to the location from which it was either sent to the Gallery or sent to the location stipulated by the Gallery.

COST AND PROVISION OF IMAGES. The Artist agrees to provide the Gallery, at the Gallery’s request and at the Artist’s expense, with accurate photographic images of the Artist’s works including those works supplied to the Gallery and all other works by the Artist which are otherwise available for sale within the State of Louisiana.

PRICES. The “Record of Consignment” between the Gallery and the Artist shall set forth the retail prices negotiated by the Gallery and the Artist of each piece of artwork consigned to the Gallery. The Gallery shall sell the artworks at no less than the retail prices shown on the Record of Consignment, subject to the Gallery’s right to make customary trade discounts of 10% to such purchasers as museums, galleries, architects and designers.

All sales or transfers of ownership of the Artist’s work not listed on a Record of Consignment signed by both the Gallery and the Artist and which are subject to this agreement shall be made or accounted for at a price set by the Gallery in its sole discretion.

The price may be paid by the purchaser in one or more payments as agreed to by the purchaser and the Gallery. The Artist agrees to be bound by any installment purchase agreement as entered into or modified by the Gallery.

COMMISSIONS. The Gallery shall receive a commission of 50% of the price of any and all of the Artist’s work subject to this agreement which is sold or transferred in ownership by the Artist or on the Artist’s behalf to any other person, real or legal, in any way including, but not limited to, “studio sales” and any sale or transfer of ownership of the Artist’s work perfected by the Artist or any party on behalf of the Artist without the knowledge and/or involvement of the Gallery. The commission to be paid to the Gallery on all sales or transfers of ownership shall be based on the actual selling price of the artwork. However, in the case of customary discount sales, as set forth in the paragraph entitled “Prices,” reductions in the price shall be borne equally by the Gallery and the Artist.

RENTALS. In the case of rentals for theatrical set design, the Gallery shall negotiate a rental fee from a production company relative to the amount of time of the rental request. The Gallery will be responsible for procuring the Artist’s written or verbal permission for the release and rights and reproductions of the rented artwork. The Gallery will be responsible for confirming that the production company has hazard insurance for the rented artwork during the time the Artist’s work is off-site from the Gallery. The Gallery shall receive a commission of 50% of the rental fee of any and all of the Artist’s work which is rented on the Artist’s behalf to any production company.

ACCOUNTING. The Gallery shall furnish the Artist with a monthly accounting of the Artist’s works that have been sold or rented by the Gallery by sending a “Sales and Consignment Report by Artist” to the Artist. The Report shall be deposited with the United States Postal Service by the fifteenth of the month. The Report shall detail all amounts due, and all payments received, on sales of the Artist’s works by the Gallery by the end of the preceding month.
PAYMENTS TO ARTISTS. Included with the “Sales and Consignment Report by Artist” will be payment to the Artist of the Artist’s share if all payments received by the Gallery before the last business day of the preceding month. No part of this agreement shall be deemed to cover payments due to the Artist that are not related to the sale of artworks subject to this agreement.

CLIENTS. Any purchaser of the Artist's work in any transaction subject to this agreement are agreed to be the client of the Gallery and not of the Artist. Clients' names, addresses, telephone numbers, names of spouses, names of employers and any other information regarding them are the sole property of the Gallery and shall not be disclosed to the Artist. The Artist agrees not to contact any client of the Gallery except at the direction of the Gallery and to terminate such contact when requested by the Gallery. The Artist agrees to refer all clients to the Gallery should any client attempt contact with the Artist. Termination of this agreement shall not affect termination of the obligations of this paragraph and any violation of this paragraph shall be deemed an interference with the business relationship between the Gallery and its clients by the Artist.

INSURANCE. The Gallery shall obtain hazard insurance covering the Artist's artwork for the Gallery's wholesale cost of the artwork (i.e., the portion of the retail price that would be payable to the Artist as commission pursuant to this agreement), such insurance to be in place as long as the artwork is in the possession or control of the Gallery.

MODIFICATIONS. This agreement constitutes the entire understanding between the parties hereto and any modifications to it must be in writing and signed by both parties. The invalidation of any part of this agreement shall not act to invalidate any other part of this agreement.

GOVERNING LAW. This Agreement shall be governed by the laws of the State of Louisiana.

AGREED TO BY THE PARTIES hereto as evidenced by their signatures as of the date stated above:

<table>
<thead>
<tr>
<th>Gallery: Cole Pratt Contemporary LLC</th>
<th>Artist:</th>
</tr>
</thead>
<tbody>
<tr>
<td>By:</td>
<td></td>
</tr>
<tr>
<td>Erika S. Olinger, Manager</td>
<td></td>
</tr>
<tr>
<td>At: in New Orleans, Louisiana</td>
<td>in</td>
</tr>
<tr>
<td>Item</td>
<td>Title</td>
</tr>
<tr>
<td>------</td>
<td>-------</td>
</tr>
<tr>
<td>01710</td>
<td>Start Study</td>
</tr>
<tr>
<td>01711</td>
<td>Back Door Study</td>
</tr>
</tbody>
</table>

**Appendix H**

<table>
<thead>
<tr>
<th>Item</th>
<th>Title</th>
<th>Artist</th>
<th>Date</th>
<th>Description</th>
<th>Size</th>
<th>Medium</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>01712</td>
<td>Window Study</td>
<td>H. Pappaphouki, S. Pappaphouki</td>
<td>01/15/2015</td>
<td>Lithograph</td>
<td>10 x 15</td>
<td>Watercolor/Paper</td>
<td>51,150.00</td>
</tr>
</tbody>
</table>

**Inventory List by Artist**

<table>
<thead>
<tr>
<th>Item</th>
<th>Title</th>
<th>Artist</th>
<th>Date</th>
<th>Description</th>
<th>Size</th>
<th>Medium</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>01713</td>
<td>Another Study</td>
<td>H. Pappaphouki, S. Pappaphouki</td>
<td>07/31/2015</td>
<td>Lithograph</td>
<td>15 x 15</td>
<td>Watercolor/Paper</td>
<td>51,150.00</td>
</tr>
</tbody>
</table>

**Appendix H**

<table>
<thead>
<tr>
<th>Item</th>
<th>Title</th>
<th>Artist</th>
<th>Date</th>
<th>Description</th>
<th>Size</th>
<th>Medium</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>01714</td>
<td>Final Study</td>
<td>H. Pappaphouki, S. Pappaphouki</td>
<td>09/30/2015</td>
<td>Lithograph</td>
<td>10 x 12</td>
<td>Watercolor/Paper</td>
<td>51,150.00</td>
</tr>
</tbody>
</table>

**Inventory List by Artist**
Appendix J

Why Artsy?

Artsy is the leading online sales and promotion platform for galleries with artists of every stage.

1. Maximize online exposure
2. Make and keep new connections

The New Facts about Collectors

You don't find them, they find you.

Collectors are empowered to search, browse, research, discuss, and discover everything about you.

Traditional Collector's Path

A conventional method, used by a few art collectors:

1. Find art
2. Find magazine
3. Print magazine
4. Read magazine
5. Visit gallery
6. Visit website
7. Word of mouth

New Collector's Path

A fresh new approach, used by the majority of collectors:

1. Find Art
2. Find Magazine
3. Print Magazine
4. Read Magazine
5. Gallery Visit
6. Website
7. Word of mouth

Make New Connections

Promote to a focused and active art audience

Make every impression sticky

Own your own contacts
**Artsy’s Reach by the Numbers**

<table>
<thead>
<tr>
<th>Communication Channel</th>
<th>Typical Gallery</th>
<th>Artsy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Email / Mailing List</td>
<td>5,000</td>
<td>150,000</td>
</tr>
<tr>
<td>Twitter</td>
<td>300</td>
<td>150,000</td>
</tr>
<tr>
<td>Instagram</td>
<td>200</td>
<td>100,000</td>
</tr>
<tr>
<td>Facebook</td>
<td>1,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Website Traffic</td>
<td>2,100 visitors</td>
<td>500,000+ visitors</td>
</tr>
</tbody>
</table>

Artsy’s visitors demographics are exciting. Our visitors tend to be young, tech-savvy, and on the upper end of the income and education scales.

**ROI: The Math of Success on Artsy**

According to our research:

- Most galleries experience a 45% direct return on investment.
- Many galleries experience a total return on investment several times higher because they go on to sell multiple pieces to the collectors they meet through Artsy.
- Artsy pays for itself (in many cases) within 9 - 12 months.

*These numbers are based on historical averages and actual results will vary based on subscription tier, gallery specifics, and other gallery partnerships.*

**Why Existing Partners Choose Us**

- We've been successful helping many galleries...
- Reach more collectors
- Build stronger brands online
- Make lasting relationships

**Questions for you**

- How are you using technology now to put your artists in front of collectors?
- How are you using technology to strengthen relationships with your existing collectors?
- What is the value of a new collector to you? (How many of your collectors, collect for life, buy more than once per year?)
- What is your average price point?
- How large is your current influence network?
- What is your current conversion rate for foot traffic and gallery visitors?

**Artsy - Subscription Offer**

<table>
<thead>
<tr>
<th>Subscription Plan</th>
<th>Monthly Rate</th>
<th>Annual Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard</td>
<td>$375 USD</td>
<td>$4,500 USD</td>
</tr>
<tr>
<td>Preferred</td>
<td>$680 USD</td>
<td>$8,160 USD</td>
</tr>
<tr>
<td>Premium</td>
<td>$1,490 USD</td>
<td>$16,680 USD</td>
</tr>
</tbody>
</table>
Appendix K

Code of Ethics and Professional Practices

The Art Dealers Association of America, ("ADAA") was founded in 1962 with the stated purpose of promoting the highest standards of connoisseurship, scholarship and ethical practices within the art dealing profession. It is the responsibility of each Member to conduct business in a manner that reflects these standards. Each Member must, of course, comply with all applicable laws and regulations. Beyond this basic standard, however, each Member is expected to conduct business professionally, fairly, with integrity and with the courtesy and respect due to artists, clients, colleagues, other Members, and the general public.

The ADAA has value to its Members where membership in the organization is regarded as an affirmation of integrity and fair dealing. Where a Member acts in a way that is not consistent with this Code of Ethics, it tarnishes the organization and its other Members, and brings disrepute to the art market more generally. Members therefore understand the fundamental importance of this Code of Ethics.

I. Clients

A. Buyers

(1) ADAA Members are expected to provide an accurate description of all objects that they offer for sale. A buyer should be provided with a written invoice containing that description, which should include the identity of the artist, the dimensions and medium of the work, and other relevant information. A Member’s invoice is a warranty that the work is the authentic work of the artist named in the invoice, that clear and unencumbered title is passed to the buyer, and that any other material portion of the description is accurate.

(2) Members exercise due diligence in verifying the authenticity of works of art that they offer for sale.

(3) Members do not knowingly buy, sell or exhibit works of art that are not authentic works of art by the artists to whom they are attributed.

(4) Members do not knowingly buy, sell or exhibit stolen works of art, and cooperate with law enforcement authorities in their efforts to identify, locate and recover stolen works.

(5) Members specify in writing significant known defects and restorations of works or art that they offer for sale.

B. Consignors

(1) A Member understands that he or she acts as an agent of a consignor of a work of art and therefore owes a fiduciary responsibility to the consignor.

(2) A Member should enter into a written consignment agreement that contains a description of each work consigned (artist, title, medium, dimensions), the term of the consignment, the commission to the dealer or the net price to be paid to the consignor, responsibility for expenses, and any other significant term of the transaction. Where a net price is quoted, the Member should make clear to the consignor that the Member will retain any amount received from a buyer that is in excess of the net price. The consignor is expected to warrant that the work is the genuine work of the artist identified in the agreement and that clear and unencumbered title will pass when the work is sold by the Member. It also is expected that the consignor will indemnify the Member against any claim of breach of any express or implied warranty made by the consignor.
(3) A Member provides a consignor with a good faith estimate of the current fair market value of all consigned works.
(4) A Member’s communications with the consignor regarding any aspect of the consignment are expected to be accurate, and must never be intentionally inaccurate or misleading.

(5) A Member should notify the consignor when payment is received for a consigned work, and make timely payment to the Consignor, as agreed.
(6) Members do not knowingly sell works of art that they are not authorized to sell. Nor do Members sell works of art on terms that are not authorized by the consignor.

II. Artists

A Member understands that he or she acts as an agent for artists that the Member represents and therefore owes a fiduciary responsibility to each artist. Further, a Member representing an artist has responsibilities to the artist extending beyond selling the artist’s works. Those responsibilities may be divided into the (A) advisory, custodial and archival, and (B) financial.

A. Advisory, Custodial and Archival

(1) A Member acts as an advisor to an artist represented by the Member. The Member seeks to enhance the artist’s reputation through exhibitions, publications, and, by acting as an advocate for, and fostering scholarship regarding, the artist’s work. The Member is expected to sell the artist’s work responsibly and seek where possible to place the work in important public and private collections.
(2) A Member is expected to exhibit the artist’s work in such a manner, acceptable to the artist, as shows the work to best advantage.
(3) A Member is expected to act responsibly in the handling, packing, shipping and storage of the artist’s work.
(4) A Member is expected to maintain appropriate records of the artist’s works in the dealer’s custody and to maintain proper photographic archives and other documentation of those works.

B. Financial

(1) A Member and an artist are expected to agree on the terms of the representation, including such expenses as shipments, insurance, photography, storage, framing and restoration. Under no circumstances should an artist be charged for the use of a Member’s gallery space for the exhibition of his or her art.
(2) A Member and an artist are expected to agree in advance on prices for the artist’s work as well as the percentage of proceeds to be paid to the Member as compensation.
(3) The Member and the artist are also expected to agree in advance on when and how the Member should account to and pay the artist after a sale is made and payment is received by the dealer. A Member is always expected to pay the artist his or her full portion of the proceeds of the sale of the artist’s work on a timely basis, and to take such steps as are necessary or required by law to assure that the artist’s share of the proceeds of the sale of a work of art is protected.
(4) A Member may never use work by one of its artists that is on consignment with the Member as collateral for any form of financing.
(5) A Member is expected to act in an honest and trustworthy manner in dealing with an artist and the works consigned by the artist.

III. Artists’ Estates

A Member has the same responsibilities to the estate of an artist as to a living artist. This includes the advisory, custodial and financial responsibilities listed above. Members are expected to be mindful that the artist no longer can be his or her own advocate and work actively to develop and foster the market for the artist’s works.

IV. Auctions

A. A Member who has an ownership interest in a work may not consign that work for auction with the intention of acquiring the work at the auction at a publicly enhanced price.
B. A Member who owns or guarantees a work consigned to auction, or has any other financial interest in the sale of the work, is expected to disclose that fact to potential...
bidders on that work before he or she offers any advice about the work.
C. A Member may not bid, or agree with others to refrain from bidding on a work at auction,
solely for the purpose of enhancing or depressing the price.

V. Dealers

A. Members should seek to further mutual respect and enhance the public’s trust in art
dealers. To that end, Members are expected to exercise care in making negative comments
about other art dealers for the purpose of denigrating their reputations.
B. When a work is jointly owned with another art dealer, the Member should enter into a
clear agreement concerning the price to be obtained, the terms of sale, insurance, and the
sharing of costs.
C. When a Member consigns a work to another dealer the Member is expected to assure
that (i) the consignment is consistent with the Member’s agreement with the owner of the
work, (ii) the compensation to be paid to the other dealer is consistent with the Member’s
agreement with the owner of the Work, (iii) the other dealer is aware of and has agreed to
comply with any terms of the Member’s agreement with the owner of the Work that may
affect the means or terms by which the other dealer may sell the work of art.
D. In any transaction in which another art dealer, advisor or other agent is acting for the
counterparty to the transaction, a Member is expected to assure that it is clear who is
being represented by the Member and who is being represented by the other art
professional so that each professional may satisfy his or her responsibility to his or her
client.
E. A Member does not seek or accept compensation from any party where such
compensation would create a conflict with the Member’s responsibility to its principal in the
transaction, unless such compensation has been disclosed to and approved by the
Member’s principal.

VI. Art Fairs

The provisions of this Code of Ethics apply to Members with respect to all of their
transactions, including their participation in art fairs.

VII. Gallery Management

Members are expected to treat their staff with courtesy and respect, and to comply with all
applicable employment laws, including laws relating to any form of discrimination.

VIII. Enforcement

A. Recognizing the importance to all Members of protecting the reputation of the ADAA,
every Member is expected to respond receptively and cooperatively to good faith concerns
raised by other Members with respect to works of art that are being offered for sale by the
Member or other matters related to this Code of Ethics.
B. Claims that a Member has acted in violation of these guidelines should be made in
writing to the Executive Director, who will cause each such claim to be investigated and will
proceed in accordance with such rules as have been adopted by the Board of Directors.
Violation of any provision of this Code may be grounds for censure, suspension or expulsion
from the ADAA, or such other penalty as the ADAA, acting through its Board of Directors,
may deem to be appropriate.