

Art Investment Club

10 investors at 5,500 annually

Purpose: Support an emerging artist for one year.

Idea: Form a group of art enthusiast who are looking for new art, a social event and the experience of interacting in the art process. 10 people will contribute to a mutually agreed upon artist who would benefit from the financial support.

Details

- Artists can be chosen from the Artist Consortium database or select artist the group knows.
- Cancel contract: 9 of 10 investors must agree to terminate: reimburse remaining funds.
- Investors' funds are collected and managed by Artist Consortium.
- Artist Requirements-
 1. Must be "emerging artist"
 2. Be able to present portfolio of body of work
 3. Demonstrate ability to produce work
 4. Submit application with essay
 5. Agree to 1 year contract with Artist Consortium
 6. Meet obligations of contract:
 - 10 donated works of art
 - Produce work for 2 shows
 - Participate in AC Salon
 - 40% commission for duration of contract (20% mgmt. fee/20% investor return)
- Investors' obligations-
 1. Initial investment paid in advance
 2. 2 board meetings during contract period

Financial details:

- \$5,500 annual contribution per investor
- 3K net monthly to artist with income taxes pre-paid
- 4K fund to finance 2 art shows and 1 artist Salon
- 40% commission fee is due on all art sales during the contract period
(20% mgmt. fee / 20% investor return)