

**APPENDIX A: ACTIONS OF THE
MAY 1, 2016, SPECIAL TELEPHONIC MEETING OF THE BOARD OF REGENTS**

VOTED that the Board of Regents authorizes the Secretary to finalize and execute a term sheet with the Victoria & Albert Museum to establish a long-term collaborative relationship between the two institutions. The term sheet, which is hereby approved by the Board of Regents, will serve as the basis for a more detailed and binding agreement to be presented to the Board for its review and approval prior to execution. The term sheet will be considered final after execution by both parties and approval by the Board of Trustees of the Victoria & Albert Museum. [2016.05.01]

VOTED that the Board of Regents approves management's recommendation with respect to exercise of the put option in the Smithsonian Channel. [2016.05.02]