



Question & Answer Guide to IMS Museum Deaccessioning of Select Vehicles

Q: What is deaccessioning?

A: According to the American Alliance of Museums, deaccessioning is: “The process of removing an item from a museum’s permanent collections.” The reasons an organization may do this are many, including, but not limited to: (a) removing objects accumulated over time that do not serve the museum’s mission; (b) eliminating duplicate or redundant items from the collection; (c) removing items that are fakes or fraudulent; (d) removing items so severely damaged that they are not appropriate for the museum to retain any longer; and (e) removing items that the Museum no longer can appropriately care for due to lack of resources, space or expertise.

Q: Why is the IMS Museum deaccessioning vehicles from its collection?

A: Over the past 60 years, the Museum has acquired, by purchase and gift, more than 340 vehicles. Many of these were acquired at a time when the Museum did not have a well-defined mission, as it does now, of focusing on vehicles that tell the stories of the Indianapolis Motor Speedway and the automotive industry in Indiana. For example, some vehicles were acquired because they were somewhat interesting restoration projects but had no connection to the track. Others were gifts that, evidently, were difficult to decline.

In 2018, the Museum began a process of analyzing its collection priorities, resulting in a document called the **General Statement of Scope of Collection** ([available by clicking here](#)), which focuses the Museum on collections that serve its mission. This document guided the Museum’s staff in their subsequent evaluation of its collection in 2019 and 2020 and resulted in the identification of many vehicles that do not serve the Museum’s mission nor fit into its scope. In most cases the vehicle simply was not one the Museum should collect given its current mission. In a few cases, there are multiple vehicles of a similar type that do not individually add value to the collection’s storytelling capabilities and/or would be rarely used, if ever.

By deaccessioning these unwanted vehicles, Museum staff and resources can be focused on those vehicles that serve the Museum’s mission and enable it to delight and enlighten its guests.

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This process has been in the works since our first disposition of non-collection items in 2017. We are streamlining our collection so that it serves our mission, and that means we are finding good homes for a variety of objects that for decades have lingered unexplored and unavailable in storage. We are not motivated by financial gain; people who follow this process will see that many of the vehicles in question have very limited value, due to their relative commonality and/or due to their condition.

Q: What is the IMS Museum's mission?

A: The Museum's official mission statement is: "To celebrate more than a century of the innovation, thrill, and adventure of motor racing at the Indianapolis Motor Speedway." In other words, the purpose of the Museum is to preserve, protect and share the rich history of the Indianapolis Motor Speedway, its events (particularly the Indianapolis 500), and Indiana's automotive heritage—which is indelibly tied to IMS.

Q: What will the Museum do with the deaccessioned vehicles?

A: The Museum plans on selling most of the deaccessioned vehicles. Disposition decisions are made on a case-by-case basis according to what is best for the Museum and for the vehicle in question. Many of the vehicles will be sold at public sale. On occasion, we may elect to trade a vehicle we own for a vehicle another museum owns to improve the quality of each organization's collection. Information about sales of vehicles will be posted on our website.

Q: Does the sale include any Indianapolis 500-winning cars? What about high-profile cars in the collection which do not have direct ties to IMS history?

A: The sale does not include any Indianapolis 500 winners or other cars that tell the story of IMS, the "500" or Indiana automotive history, unless the Museum has duplicate of the car in the collection. Also, the sale does not include historically-significant race cars in the collection such as the 1954/55 Mercedes-Benz W196, 1964 Ferrari 250LM or 1966 Ford GT40.

Q: What will the Museum do with the proceeds from any sale?

A: **The Museum will reinvest the proceeds from any sales into new acquisitions for the collection and for the direct care of collection objects.** We will be able to broaden our range of vehicles that serve our mission and to take better care of the vehicles and other objects in our collection. By better care, we mean we will be able to repair and preserve more cars, get more cars in running order, and store our museum objects in appropriate archival storage containers to better protect them from dust, light, and humidity.

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For example, we could acquire car covers suited to each vehicle in storage, protecting them from dust, fading from light, and humidity. We can purchase race cars or Indiana manufactured cars that illustrate important aspects of Indiana and Indianapolis Motor Speedway history that we currently do not cover, eliminating gaps in our collection. Under rules of museum ethics and corresponding accounting standards, we cannot use the proceeds for general operating expenses or building improvements. The proceeds will be used to enhance our collection only.

Q: What if a deaccessioned vehicle was donated to the Museum?

A: We are carefully reviewing the records on each vehicle in our collection, including those that we have deaccessioned. While many were donated to the Museum, we are retaining most of those in our collection. Unlike many museums, we believe the IMS Museum purchased more vehicles than were donated to it over time. We will honor any restrictions placed on a vehicle by the donor. If we can locate the donor of a vehicle we plan to deaccession, we will notify the donor of our plan before disposition.

Q: Why did the Foundation collect automobiles only to store them?

A: The goals of Foundation officials changed gradually over the years, and many of the vehicles scheduled for deaccessioning were purchased many years ago. Longtime IMS owner Anton "Tony" Hulman Jr. was an avid collector of many historical objects including cars, railroad engines and passenger cars, church bells, native American artifacts, paintings, sleighs, baby buggies, early wheeled vehicles (engine-powered or horse-powered), and amusement park items like carousels and dance organs. His goal, in the 1960s, was to open an amusement park adjacent to the Speedway along with a transportation-focused museum in Terre Haute, Indiana. He also simply loved to collect and restore precious objects, and many of the vehicles purchased and placed in the Museum's collection were never intended for display at the Museum, and do not fulfill its mission.

Q: Why can't the Museum simply build or lease more storage space?

A: There are numerous reasons, unique to each museum, for deaccessioning contents. The IMS Foundation Board of Directors and Museum staff selected automobiles and motorcycles based on the criteria including: 1) Does the item uniquely fulfill the Museum's goal of sharing the story of IMS, the Indy 500, or Indiana's automotive heritage? 2) Does the Museum own another vehicle, a better example, that fulfills that goal, making the vehicle duplicative? 3) Is the item in such condition that its maintenance, storage, or restoration is cost-prohibitive or impractical? Likewise, building or leasing extra storage space is costly, and deaccessioning vehicles that do not fulfill the Museum's mission will provide capital and space for future vehicle acquisitions that do.

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Q: The press release says funds derived from these sales will go to “direct care” of the collection as well as future acquisitions. Will the monies be used for anything else?

A: **No. Proceeds from the sales of these vehicles will be used for acquisitions or to care for items in our collection.** As a museum that adheres to the American Alliance of Museums’ strict ethical standards for deaccessioning and sales, we will only use the proceeds for acquisitions or direct care of the collection. Learn more here: <https://www.aam-us.org/>

Q: What does “direct care” mean?

A: “Direct care” is not a term that the museum community has yet clearly defined as its meaning depends on the nature of the objects held by a museum and the nature of the museum itself. Updated accounting standards (FASB 116) require museums who plan on using deaccession proceeds for the direct care of collection items to define what direct care means and disclose that definition in their financial statements covering 2020 and beyond. We are in the process of drafting that definition and will post it on our website and in these FAQs once it has the approval of our Board of Directors.

Q: Who are the members of the IMS Foundation Board?

A: A roster of Board members and staff is available on the IMS Museum website.

Q: What vehicles does the Museum have in mind for future acquisitions?

A: Vehicles with significant IMS or Indiana history periodically are made available through gifts as well as through public auction. Two examples of gaps in our current collection are illustrative: 1) The Museum currently does not own any vehicles, other than pace cars, related to the Brickyard 400, which has been part of IMS’s history for more than a quarter-century. 2) The car that Alexander Rossi drove to a historic win at the 100th Indianapolis 500 in 2016 was sold via auction in 2018. The Museum did not have the funding available to purchase the car. Fortunately, the buyer has made the car available to the Museum by long-term loan so that we can share it with avid race fans. The IMS Foundation would like to have resources available to make such strategic acquisitions in the future, and our acquisitions will be made specifically to fill gaps in our collection that will serve our mission.

For more information on the IMS Museum, please visit our website, www.indyracingmuseum.org, or visit our YouTube page for new and historic content, or find us at the address @IMSMuseum on Facebook, Instagram and Twitter.