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## ART and the ECONOMY

### Riding out the Storm

In the current economic climate, many are looking to alternative investments as stocks and bonds continue to take a beating. For some, art is the answer. Art – while subject to economic cycles like other markets – has always endured. Artists have continued to produce works during the grimmest financial times with their passions carrying them through.

Many dealers believe that this same passion should be what drives collectors.

**“Just like artists, true collectors must collect,” says Bill Rey, co-owner of Claggett/Rey Gallery in Vail, Colorado. “They have to do it because it gives them back so much in return.”**

Jack Morris, co-owner of the Morris Whiteside Gallery on Hilton Head Island, S.C., agrees that acquiring art you love is always a good strategy. While neither Rey nor Morris make it their business to sell art as an investment, they do have tips for purchasing art that will stand the test of time – and fluctuations in the market.

First, buying quality is key. “The CAA has a consistent level of high quality,” says Rey. “Any artist at a high level of quality will stand the test of time, as long as it is in the upper echelon.”

Morris agrees that it is critical for buyers to educate themselves and buy from listed, established artists whose works trade regularly, such as members of the CAA. If an artist’s work is not trading, it will be hard to sell it when the collector decides to put it up for sale.

“If you decide to acquire,” explains Morris, “you want something that is appealing and desirable to the marketplace.”

As with other investments, art should not be purchased with the expectation of a quick profit. “Art requires time for appreciation,” asserts Morris.

For Rey, good art that you love is always a wonderful investment, and the work of great artists will continue to be strong over the decades. Best of all, says Rey, “You get to live with it every day, and if you love it, you get the intrinsic value from the emotional charge that it brings.”

Men’s Arts Council  
of Phoenix Art Museum  
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www.caashow.org

*The Ride Home, Bill Owen, 2008. Media, 18” x 34”. Courtesy of the artist.*



### In the Studio continued from p. 1

enjoy a glass of wine and head back into the studio to discuss their artwork.

“It’s a great way to end the day,” Fellows concludes. “It’s like having four eyes evaluating your art.”

After that, they feed the animals and turn

in early, ready to embrace their unique union of art and ranch life and start again the next day.



SPRING 2009 caashow.org

## In the Studio with Fred Fellows

### Where Art and Life Converge

It doesn’t get any more authentic than working a sculpture from a live animal in a barn on a ranch. For CAA member Fred Fellows and his artist wife Deborah, that is all in a day’s work.

The Fellows family lives at the Adobe Walls Ranch just north of Sonoita, Ariz. There they run a working ranch, complete with a dozen horses, a burro, six head of roping steer and their own roping arena. They tend the ranch themselves, with their livestock doubling as models, fitting for artists who double as ranch hands. The Adobe Walls Ranch is surrounded by the scenic Empire Ranch that dates from the 1870s and is set against the backdrop of the Santa Rita Mountains.

The Adobe Walls Ranch is home to two studios. The main studio is next to the house. With its 25-foot ceilings and huge doors, this studio will accommodate the transfer of a monument-size sculpture. It boasts natural light from skylights and large windows, as well as fluorescent and incandescent light that allow Fred to imitate the lighting of a museum.

**“Over the years, you hone your environment,” he says. “Too much light in the studio will make the painting look dark in a home. I try to paint in the right light so when the painting goes somewhere, it reads well.”**



Fred Fellows in his main studio at Adobe Walls Ranch in Sonoita, Ariz.


The second studio is in the barn with high windows for natural light. There Fred and Deborah can tie a horse to use as a live model, providing the ideal environment in which to create a faithful portrayal of an animal.

“Like many artists who started painting in a bedroom or a garage, it is a luxury to have a nice, big studio so you can stand back and take a look at your work,” explains Fellows.

His large collection of saddles, Sharps buffalo guns and more – in addition to his thousands of reference books – completes the studio and provides props to ensure accurate representation in his paintings and sculptures.

Fred and Deborah often work side-by-side in the studio. Deborah, an artist in her own right, is a member of the prestigious National Sculptor Society and participates in Prix de West. In the early evening, they

Continued on fold-in

 **The Brand of Distinction**

# Taking a Bow

## Hats off to the 2008 Award Winners

The 43rd Annual Cowboy Artists of America Sale & Exhibition has come and gone, but its award winners continue to feel a sense of pride in being honored. The award winners are:

**CAA Award – Artists' Choice** / Award for best overall exhibition | *Bill Owen*



**TCAA Award**  
Bill Owen / *Looking for Short Calves*

### Ray Swanson Memorial Award

Award for work of art that best communicates a moment in time and captures the emotion of that moment

Martin Grelle  
*Newlyweds*

Herb Mignery  
*The Last Gate*



**Western Art Associates' Kieckhefer Award for Best in Show / Oil Gold** / John Moyers, *The Shadow of Doubt*



**Oil / Silver**  
R.S. Riddick / *Song to Silent Thunder*



**Water Soluble / Gold**  
David Halbach / *Day's Start*



**Drawing and other Media / Gold**  
Bruce Greene / *The Building Storm*

**Drawing and other Media / Silver**  
Harley Brown / *Chinook*



**Sculpture / Gold**  
Herb Mignery / *It's a Cinch. It's Trouble*



**Sculpture / Silver**  
T.D. Kelsey / *Veteran*



**Water Soluble / Silver**  
Bill Owen / *Food Chain*



**Drawing and other Media / Silver**  
Harley Brown / *Chinook*



# CAA News

Save the Date for the 2009 Sale Weekend  
Friday, Oct. 16 – Saturday, Oct. 17

[www.caashow.org](http://www.caashow.org)

Tickets Now on Sale!

**Hotel Space Limited in 2009 – Reserve Your Room Today.** If you plan to attend the Sale and require a reservation at The Ritz-Carlton, the official event hotel, please reserve your room early as this year the hotel will be exceptionally busy on the weekend of the Sale. Contact The Ritz-Carlton reservation desk at (602) 468-0700.

### New Website in Works for CAA

Five years ago, the CAA launched their first website, marking a technological leap for the organization. Since then, cowboyartistsofamerica.com has become the place to go to learn more about CAA members, the Sale & Exhibition, the annual trail ride, and more.

In January, the CAA board hired Tomko Design to complete a comprehensive redesign and create a website to reflect the distinct character of the CAA. You can visit the new website in late Spring at the same address: cowboyartistsofamerica.com.

### Get Your Newsletter Online

Looking to streamline your mailbox? You can opt to have an electronic version sent to your e-mail address. If you are interested in receiving this newsletter via e-mail, please contact Kelly Whitton at (602) 307-2007 or Kelly.Whitton@phxart.org.

### Address Update?

If you have change of address, please contact Kelly Whitton at (602) 307-2007 or Kelly.Whitton@phxart.org so you can continue to receive your CAA newsletter

### CAA Members Mark Major Anniversaries

Congratulations to the following CAA members for their membership milestones!

**40TH**

Fred Fellows

**25TH**

Herb Mignery

**20TH**

Jim Norton

**5TH**

T.D. Kelsey, Dave Powell  
Clark Kelley Price



FOR MORE INFORMATION VISIT  
[www.caashow.org](http://www.caashow.org)