

**MUSEUM OF SCIENCE & INDUSTRY, INC.**  
**BOARD MEETING MINUTES**  
**Tuesday, February 20, 2018 at 12:00pm**  
**MOSI, Schiff Family Boardroom**  
**PRESIDING OFFICER: ROBERT THOMAS, CHAIR**

**Board Members Present:** Ashley Carl, Bret Feldman, Al Higginbotham, Patti Jurinski, Michael Morris, Lori Nissen, Larry Plank, Robert Thomas

**Board Members Absent:** Karrie Hebert, Matt Lazzara, Kimberly Madison, Dennis Rogero, Mike Schultz

**Visitors Present:** Sam Lazzara of Rivero Gordimer & Company, P.A.

**MOSI Staff Members in attendance:** Vicki Ahrens, Briget Hart, Rob Lamke, Julian Mackenzie, Janet White, Kenyetta White-Johnson (recording)

The meeting was called to order at 12:00pm by Board Chair, Robert Thomas.

**Public Comments-** There were no members of the public present at the meeting.

**Audit Report-** Sam Lazzara reviewed with the Board of Directors the results of the 2017 audit.

- Report on 2017 Audit of Financial Statements
  - Unmodified Opinion
  - No disagreements with management
- Responsibilities under Generally Accepted Auditing Standards
  - Audits performed in accordance with GASS
  - Objective is reasonable- not absolute- assurance that the financial statements are free of material misstatement
- Responsibilities under Government Auditing Standards
  - Compliance with laws, regulations, contracts and grants
- Internal Auditing Controls
  - Reviewed controls to the extent necessary to render an opinion on the financial statements
  - No material weaknesses noted
- Management Cooperation
  - Received full cooperation
  - Full access to books and records

**Consent Agenda-** The following changes were made to the January 16, 2018 Board meeting minutes

- Bullet point 4- 2016/2017 Preliminary Financials- corrected the placement of the comma in the figure \$286,569
- Bullet Point 14- 2016/2017 Preliminary Financials- the word retired was changed to forgiven.

***After all corrections were noted to the minutes, Al Higginbotham made a motion to approve the minutes from the January 16, 2018 Board of Directors meeting. The motion was seconded by Bret Feldman and approved by the Board of Directors.***

**Governance Report-** Patti Jurinski, Governance Committee Chair, reported the following recommendations from the February 7, 2018 Governance Committee meeting:

- The Governance Committee is recommending that committee meetings take place on the same day and immediately prior to the Board of Directors meetings. This change will reduce pressure on MOSI staff to plan for multiple meetings each month.
- The Governance Committee is recommending the following changes to the MOSI Bylaws
  - Simplify language to reflect the current, right-sized MOSI
  - Minimize the need for future revisions
  - Adjust to meet Chapter 286 requirements
  - Adjust the language regarding expectations of board members
    - No compensation (was previously open-ended in bylaws)
    - Added attendance requirement to show that a board member can have no more than (2) unexcused absences. A board member must notify the board chair of an absence prior to the meeting if there is a scheduling conflict and they are unable to attend the board meeting.

***The vote by the Board of Directors to approve the proposed changes to the bylaws was postponed to allow board members additional time to review the proposed changes. The proposed changes will be reviewed again and voted on at the March 20, 2018 Board of Directors meeting.***

- The Governance Committee is recommending the following changes to the committee structure
  - Education Committee will become an Ad-Hoc committee, with the potential of becoming an Outreach Committee in the future
  - National Board will become an Ad-Hoc committee, and put on hold until the future vision of MOSI solidifies

### **City of Tampa Certificate of Ethics and Compliance**

Briget Hart gave an overview of the City of Tampa's Certificate of acceptance and Compliance. The certificate certifies that MOSI has in place the following policies:

- Conflict of Interest Policy
- Anti-nepotism policy
- Whistleblower policy
- The total salary and benefits of each Executive Staff member and any affiliated corporate entities as required by paragraph 2-525(5)a. 2&3

***A motion to approve was made by Ashley Carl. The motion was seconded by Michael Morris and approved by the Board of Directors.***

## **Department Updates**

### **Rob Lamke provided an update on recent activities of the MOSI Operations Department.**

- During the month of January, MOSI participated in a number of community events, including the Gasparilla Children's Parade, 3<sup>rd</sup> Annual Shorecrest Prep STEAM Fest in St. Pete and the Field Trip Destination Expo at All People's Life Center in Tampa
- The Tampa Bay Lightning granted MOSI permission to use their logo in communications. This is a significant alignment of brands and a first for a venue attraction in the market.
- Working to design fun campaigns that will lead previous donors back to MOSI with creativity and engagement.
- The significant gate revenue overage in January accounts for 57% of Q2 goal
- February is a soft month, and a short month. November, December and January performance will help minimize the February anticipated miss.
- Still anticipate hitting the overall Q2 Experience Revenue Goal of \$58,260 (currently at \$28,072 or 48% of goal)
- March will be a strong month, with Spring break
- There have been some changes to the exhibit path, with the addition of the Art Factory, which delivers the Art component of STEAM with direct engagement on the exhibit path

### **Janet White provided an update on the Education Department**

- School Groups- January General Admission was 1,652 guests; January program participants was 1,516 guests. That is a 90% rate of groups participating in a group program
- Camps- Winter Break Camp- 32 campers in January. Spring Break registration is currently open (March 12<sup>th</sup> – 16<sup>th</sup>)
- Summer Camp Registration is currently open as well as partnership with HCC
- Outreach (Classroom Programs and Assemblies)- About 2,660 participants in Polk, Hillsborough and Pinellas
- Community Events- STEAM Job Fair at USF, Hillsborough Day at the State Capitol, Gasparilla Children's Parade, Hillsborough County Field Trip Expo, monthly Skywatch at MOSI.
- Scout Programs- Brainstorming Brownies, Girls Scouts and Boy Scout programs totaled 244 participants
- There were 203 total camp-in participants during the month of January 2018
- Education- Community Partnerships: Hillsborough County Schools, Solutions Lab for Digital Literacy, MOSI Partnership School, STEM Ecosystem, Teacher Advisory Board

### **Vicki Ahrens provided an update on the Decommissioning of the old MOSI building**

- The first excess property sale was held on February 7, 2018. The gross revenue of the sale was \$15,041.14, with a net revenue to MOSI of \$13,048.97 after expenses and commission. Approximately 95% of items were sold; unsold items are being donated or held for a second sale.
- The second excess property sale is planned for mid-march

- Clean-out continues on a daily basis. Items are being categorized as keep or sell. Items of no further use or resale value are being thrown away.
- A new partnership has been established with Scrap King, LLC for disposal of metal. Scrap King will remove metal scrap at no charge and pay MOSI a small commission.
- Document storage/descruction continues per the Board-approved Retention Policy.
- Major progress has been made in the West Wing, including the large 1<sup>st</sup> floor storage area

**January 2018 Financials-** Michael Morris, Finance Committee Chair, provided an overview of the January 2018 Financials

- January 2018 revenues of \$586k were 2.6% or \$15,000 above budget. YTD revenues of \$1.2 million for four months were 17.7% or \$181,000 above budget. General admission, Education and Membership revenues continue very strong and well above budget YTD. Outreach revenues are significantly representative of timing differences.
- Operating expenses of \$235,000 for January 2018 were right on budget. Most categories were below budget. Financial expenses represent credit card fees on revenues that were overlooked in the budget. Excess utilities were offset by unbudgeted County reimbursement revenues. YTD expenses of \$1 million for four months were 12% or \$147,000 under budget, but most of the variance represents \$150,000 in budgeted expenses that were capitalized rather than directly written off.
- Operating surplus before depreciation for January 2018 was \$351,000 compared to a budgeted surplus of \$336,000. The result for the first four months of FY2018 was an operating surplus of \$171,000 compared to a budgeted deficit of \$157,000. Again, of the \$328,000 positive variance, almost half is represented by the \$150,000 in budgeted expenses that were capitalized rather than directly written off.
- Operating cash at January 31<sup>st</sup> was \$188,000
- Accounts receivable are mostly due from City and County for financial support. Coca Cola pledges receivable of \$20,000 short-term and \$20,000 long-term will likely be written off, as the terms of the agreements with them were changed significantly as part of the downsizing.
- \$67,000 in Accounts Payable Trade included \$14,000 in insurance that was financed and \$23,000 to Louis Betz, with whom MOSI is in negotiations. The \$30,000 owed to other operating vendors is all current to 30 days aged.

**President's Remarks-** Julian reported that MOSI is currently under contract for the "Be the Astronaut" travelling exhibit. The exhibit will be at MOSI April 7, 2018 through September 3, 2018. Julian also reported that he has decided to pursue other banks in hopes of forming a new banking relationship for MOSI's operating account.

**Chair Remarks-** Robert Thomas reported that Santiago Corrada hosted a meeting to introduce Robert and Julian to Heidi Shimberg. The JCC is interested in collaborating with MOSI for Outreach programs and summer camps. Robert also reported that the Endowment Board will meet during the month of March to discuss housekeeping of the current Endowment fund.

The meeting adjourned at 1:24pm

***Next Meeting, Tuesday, March 20, 2018 at 12:00pm at MOSI in the Schiff Family Boardroom.***