

MUSEUM OF SCIENCE & INDUSTRY, INC.
Board of Directors Meeting Minutes
Thursday, July 15, 2020 12:00pm
VIA Zoom Meetings

Present: Gina Evans, Bret Feldman, Kerri Hines, Pat Kemp, Brian Kornfeld, Holly Markham, Robert Miller, Michael Morris, Peter Stiling, Robert Thomas

Absent: Lori Nissen, Larry Plank, Vik Bhide

MOSI Staff: Julian Mackenzie, Rob Lamke, Briget Hart, Janet White, Kenyetta White-Johnson

The meeting was called to order at 12:05pm, by board chair, Bret Feldman

Public Comments- No members of the public were present during the meeting.

Consent Agenda- A motion to approve the May 20, 2020 board meeting minutes was made by Michael Morris, seconded by Pat Kemp and approved by the board of directors.

Department Updates-

Diversity, Equity and Inclusion- The Diversity, Equity and Inclusion task force was formed in order to perform an internal audit of MOSI, in order to identify the organizations strengths and areas of opportunity related to DEI. Kenyetta provided an update from the DEI Task Force findings during the internal audit.

Operations- Rob Lamke gave an update on MOSI's operations since reopening. Rob reported that MOSI is in compliance with City and County guidelines. Even though MOSI has seen significant reduction in attendance, we have seen a more engaged local audience. MOSI's reopening plans were featured on Bay News 9, and also made "Inside Edition" national news coverage. Thanks to our great partners at TECO, the solar array charging stations should be completely installed.

Education- Janet provided an update on the Education Department, which included updates on the Weekday Live Feed, Scout Virtual Opportunities and Outreach. The Outreach programs have been revamped with safety protocols in place for staff and guests. We are at about 57% of summer camp revenue as compared to where we were last year. Looking ahead, MOSI is planning to offer more weekend workshops, Doubling our Homeschool offerings. We also extended summer camps by two weeks because Hillsborough County schools have delayed their start date.

Financials- Julian provided an update of the June financials, based on the original budget approved by the board. Julian reported that ropes course and the VR simulator have not yet reopened. We spent less in expenses. The month of June ended with over \$1 million in the bank. We had a little over \$62k in accounts payable, and ended the month with a strong balance sheet. Due to the current environment, we expect to end the year with a revenue deficit, and expect a balance of \$983k in the bank at the end of September 2020.

Julian also reported that he and Rob Lamke did a high-level look at the numbers for 2021. Q1 and Q2 earned income will be significantly impacted by COVID-19. The case reserves are sufficient to cover FY2. The board asked what MOSI is doing currently for marketing, and how we are planning to market to the public. Rob Lamke reported that MOSI has taken the approach of doing no more expenditures and have increased it's social media and email campaigns. When we looked at next year, we are looking at decreasing our marketing budget, but increasing our partnerships and exposure. Julian reported that he has

attended webinars with the CEO's of other venues around the country, and a number of them have not yet reopened. The national attendance average is at 14-15%, where MOSI is at 18%. Julian also reported that travel, food and entertainment expenses have been cut. The most concerning year will be 2022, and we will have to make some tougher decisions.

Meeting adjourned at 1:05pm

Next meeting: September 17, 2020 at 12:00pm via zoom