

**MUSEUM OF SCIENCE & INDUSTRY, INC.**  
**Finance Committee Meeting Minutes**  
**Wednesday, November 18, 2020**  
**VIA Zoom Meetings**

---

**Present: Bret Feldman, Briget Hart, Kerri Hines, Rob Lamke, Julian Mackenzie, Michael Morris, Lori Nissen, Janet White, Kenyetta White-Johnson (recording)**

**Absent: Tom Fesler**

**The meeting was called to order at 10:03am, by committee chair, Michael Morris.**

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

Consent Agenda- A motion to approve the minutes from the October 21, 2020 Finance Committee was made by Michael Morris, seconded by Lori Nissen, and approved by the finance committee.

**October Financials-** Julian provided an update of the October 2020 financials. We finished October ahead of budget in experience revenue and attendance. Outreach remains a challenge in the current environment. We are \$9,300 below budget in expenses. Finished the month \$11k ahead of budget. Rob Lamke reported that there was a small miss in membership due to the current state and culture. We had our single highest attendance of 528 on October 31<sup>st</sup>.

Approval was received from the county Administrator to use \$105k from the County Reserves, which will be reimbursed in February 2021 back to the Reserves. Accounts Payables are very well contained. The PPP loan is still outstanding, we are awaiting further instruction from the bank.

The committee asked for more clarification regarding the layout of the Cash Flow sheet.

- Moving the endowment funds down a line
- Clarification of the math
- Variances shown on rows 50-54; net impact shown in rows 50-52
- Where we had cash, and when we need cash injections
- Should variances be noted as transfers in and out of accounts
- Suggested that it be set up more like a typical Cash Flow. Send to Lori in Excel and schedule a time for Lori to talk through it with Julian and Briget.

Julian provided an update on discussions with the County regarding Ren. Festival. The County has asked to review any agreements, and has asked Ren Festival personnel to provide their safety plans. Julian is meeting with the County to discuss further, after Thanksgiving. Bret has reviewed the Ren Fest contract, and it does contain clauses related to safety and compliance with Government Regulations. The county needs to be aware of the financial impact to MOSI.

BOCC Presentation- Julian will get further information and send an email to the committee to determine what information the County would like to see in the upcoming presentation.

Meeting adjourned at 10:45am

***Next meeting is scheduled for Friday, December 11, 2020 at 10:00am***

Minutes approved 12/11/20