



Finance Committee Meeting Minutes
Thursday November 18, 2021
9:00-10:00 AM
Via Zoom

Present:

Finance Committee:

Bret Feldman

Tom Fesler

Kerri Hines

Michael Morris

Lori Nissen

MOSI:

Catie Benedict (recording)

Brynne Anne Besio

Briget Hart

Rob Lamke

Absent:

Pat Kemp

Janet White

CALL TO ORDER

Kerri Hines called the meeting to Order at 9:02 AM

PUBLIC COMMENTS

No members of the public were present during the meeting.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the October 21, 2021 Finance Committee was made by Lori, seconded by Bret, and approved by the Finance Committee.

Question about receiving the minutes earlier being helpful. All agreed it was helpful to receive the minutes earlier. That will continue.

REVIEW OF OCTOBER FINANCIALS (attachments)

Briget reviewed the October financials that were sent in advance of the meeting. October was a busy month, exceeding gate revenue with a miss in Ropes course revenue. Outreach had to reschedule some and booking more November through May. Janet feels comfortable that this will be made up and reach goal for rest of year.

Rob added that the Ropes course has not been open fully due to staffing shortage; which is not specific to MOSI; this is widely spread throughout the industry. Attended IAPPA in Orlando this week and all attractions are experiencing the same difficulties. MOSI has performed a SWOT analysis, looking at USF, and external job recruitment; so a strategy is in place to address this. Once staffing is in place, there will be opportunities to play catch up. Potential for Planetarium and VR to close the gap for overall experience revenue. Discussion ensued.

GRANTS & FUNDING

Briget led discussion about question from last meeting about how to reflect grants or other funding that we have been notified on; but not yet received. Briget and Lori met to discuss this issue since the last meeting. It was agreed to reflect notes on the P&L about the two current cases of Lego and Hillsborough County. Discussion ensued.

It was agreed that the notes on the P&L are helpful and will continue.
Briget confirmed that the new Grant Writer has been hired and has hit the ground running.

CASH FLOW

Briget reviewed the cash flow report that is updated with the actuals from October and the monthly budgeted amounts for FY22. We will continue using this report and will continue to update it.

Question about PPP#2 and forgiveness. Briget confirmed that forgiveness will be applied for and will be done.

NEXT MEETING

Briget explained that there were some schedule conflicts for the December meeting on the MOSI side and worked with Kerri to address it. Kerri decided to cancel the December meeting. Briget will still send the November financials as would normally be done. Any questions or comments can be addressed to Briget for resolution.

The meeting after that (January) will be one week before the Board meeting. Kerri stated that to help mitigate any questions for the Board member on the deferred revenue would be to add notes to the balance sheet explaining what makes up that large number. Discussion ensued. It was decided that Briget will add notes to the balance sheet about the deferred revenue. Briget will update the October balance sheet with the notes about the deferred revenue and will send this to the committee for review.

OTHER BUSINESS

Questions about the time and location for the special Board meeting. Discussion ensued. Bret and Brynne Anne clarified the details. No other business.

MEETING ADJOURNED

The meeting adjourned at 9:27 AM by Kerri Hines

***Next Meeting:
Thursday January 20, 2022 10:00AM, via Zoom***

Upcoming meetings: 10:00AM via Zoom

January 20, 2022-Audit presentation
February 17, 2022
March 24, 2022
April 21, 2022
May 19, 2022
June 23, 2022-990 presentation (tentative)
July 21, 2022
August 18, 2022
September 22, 2022

