

MUSEUM OF SCIENCE & INDUSTRY, INC.
Board of Directors Meeting Minutes
Thursday, December 8, 2022
Center for Learning

Present: Bret Feldman, Holly Markham, Lori Nissen, Kerri Hines, Peter Stiling, Shadel Hamilton, Michael Morris, Van Ayres, Gina Evans, and Pat Kemp.

Absent: Vik Bhide, Brian Kornfeld, Robert Thomas

MOSI Staff: John Smith (CEO and President)

Following the serving of lunch, and noting a quorum, the meeting was called to order at 12:10 pm, by Board chair, Bret Feldman.

Public Comments

No members of the public were present during the meeting.

Consent Agenda

There was unanimous approval for the Consent Agenda. The motion to approve was made by Pat, seconded by Lori.

The following documents were available to be reviewed at the meeting: Recent committee minutes and Unaudited FY 22-end vs Approved FY22-23 Budget.

REPORTS

Treasurer

Kerri presented the FY22 financials and noted that the projections provided during the last meeting have proven to be reliable when compared with the unaudited year-end results. This is important, as these projections were a basis for some of the FY22-23 budget, which was also reviewed. Kerri laid out the audit schedule and shared that the presentation by the Auditors to the Finance/Audit Committee will take place at 10am on Thursday, January 19 at the PwC offices. All Board members are invited to attend and virtual options will be made available closer to the date. Subsequent to that meeting, the Finance Committee will present a condensed version of the findings to the full Board at the April meeting, for members unable to attend in January. This schedule is designed to be respectful of everyone's schedules, including the Auditors, and so that MOSI can approve the report in a timely fashion, rather than wait for April.

John then noted that the Finance Committee continues to review current financials monthly, and that current numbers are in line with the approved budget.

CEO and President Report

John shared news that MOSI's new F&B Grab-and Go vendor, Oranzo, has had to exit the catering business due to financial hardship. They have closed their New Tampa location, which served as the catering kitchen, and will look to reengage with MOSI once their situation stabilizes. Bret asked John if there were other options available and John noted that he has reluctantly inquired of USF's vendor Aramark for a proposal. Gina offered that the airport has several vendors that may make sense, and offered to discuss options with her contacts in concessions to get John additional names. MetMin

was suggested as a possibility, and John noted that he had reached out to them previously and would do so again. Discussion continued about the importance of F&B service at MOSI and John explained the importance of having some options available.

Progress continues on improvements to the Outdoor Science Park, as the SciLinx Golf Course and Butterfly Garden projects are underway. John stressed that the importance of this area, eventually home to more attractions and dining, is a key way for MOSI to grow without assuming responsibility and costs associated with additional buildings. He encouraged visits to the Park after the meeting to see the progress. He also gave updates on the new website development, ticketing software project, and incoming exhibits, all of which are related to the County funding projects. He also mentioned that MOSI would be an exhibit partner with the Florida State Fair in February, as they begin a STEAM focus in one section of the buildings.

Finally, John relayed a conversation he had with County officials last week regarding USF's overtures to the County regarding the use of space in the "West" building that formerly housed MOSI's exhibits. John noted that he has toured the space with USF representatives and that USF would be an appropriate partner in the space, assuming that the footprint MOSI needs to future growth remains intact. John will continue to have conversations with all involved parties to ensure MOSI and the County have their needs met regardless of what other players become involved.

BUSINESS

Endowment Committee

Lori presented the committee's recent discussions regarding updating the endowment by-laws and board, which is a work in progress. Ultimately, the endowment board and MOSI board should probably be the same, which will require a change in the governing documents. Lori and John have worked on updates to the by-laws but ultimately decided that they should probably be scrapped completely and rewritten. Examples of other organizations' documents are being sought as models. Discussion ensued regarding audit compliance with the past documents, and John noted that the existing by-laws are likely acceptable from a legal and audit perspective, but don't represent the best structure moving forward.

Governance Committee

Holly noted that the group has not met since the last meeting, but welcomed Van Ayres to the board and reminded the group that updated documents were approved by the Governance Committee and shared with the group, including the Board Expectations and Board Matrix. She asked that everyone review and sign the documents and return them to John.

She then noted that a new/renewed committee has been created to assist with future Board recruitment and invited Shadel and John to elaborate. John shared that Shadel has agreed to Chair the Community Engagement Committee, which Bret noted was a rebranding of the old Program Committee which hadn't met in several years. John suggested that the group would be engaged in helping identify partners in MOSI's new or expanded programmatic offerings, and shared names of several non-Board members of the group, who will join Shadel, Van, Peter, and Vik in this work.

Development Committee

Gina shared that the Development Committee also had not met recently, but that communications had been circulated regarding the importance of 100% participation among Board members in charitable giving and membership. Bret added that he was renewing his membership at Guest Services immediately following the meeting, and John reminded the group that membership costs go up in 2023 so early renewal was a good idea. Gina also noted the increased focus on Giving Tuesday in 2022, and how successful this year's campaign was compared to 2021.

Bret then commented that last year he signed several dozen requests for contributions, and John noted that a mailing went to our entire membership and donor database last month, this year over John's signature. Many of the letters to donors were returned undeliverable and John made several follow-up calls to former Board members who shared that they didn't really have any affinity for MOSI, but were on the Board for a variety of reasons. It has been determined that MOSI's existing donor database is of little use moving forward, and the focus is on building new relationships and cultivating support from members. Bret suggested having Board members review the existing list to identify personal connections that may exist, and John will produce the list for this purpose in the coming weeks.

CHAIR REMARKS

Noting the time, Bret reminded everyone of the next meeting on April 27 at Noon, made no further remarks and adjourned the meeting at 1:14pm.

Submitted by:

John Graydon Smith,
President and CEO



Lori Nissen, Secretary

____12/12/2022____
Date