

MUSEUM OF SCIENCE & INDUSTRY, INC.
Board of Directors Meeting Minutes
Thursday, July 27, 2023
Rainforest Room

Present: Holly Markham (Chairing for B. Feldman), Lori Nissen, Kerri Hines (phone), Peter Stiling, Brian Kornfeld, Michael Morris, Shadel Hamilton, and Pat Kemp.

MOSI Staff: John Smith (CEO and President)

Following the serving of lunch, and noting a quorum, the meeting was called to order at 12:08 pm, by Board Vice-chair, Holly Markham.

Public Comments

No members of the public were present during the meeting.

Consent Agenda

There was unanimous approval for the Consent Agenda without changes. 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, current financials, FY22 990s, AAM core documents, and capital plan summaries.

REPORTS

Treasurer

As Kerri was present via telephone, Michael presented the YTD financials and noted success vs. budget and prior year, which will improve further upon submittal of reimbursements due from the County. He also noted that the FY22 990 and related filings were approved and filed. Peter inquired about concerns regarding County support waning in light of an improved bottom line and John noted that was likely to happen regardless of MOSI's success. Pat commented on the County's varying areas of support, financial and otherwise, and how the commitment to MOSI has strengthened despite ongoing challenges with Seminole Pact funding and a general feeling at the BOCC regarding non-profit funding. John detailed that level of support and echoed Pat's sentiment, nothing that the future of MOSI is tied to earned revenue and that County support should be project based, rather than for operating. Pat added that she recently submitted a budget request for a new \$150,000 for special projects for MOSI and that State support is common among peer institutions nationally but has been historically absent in Florida.

CEO and President Report

John shared his vision for touring exhibitions and the importance of planning them in advance for marketing and programming coordination. He shared that the future exhibition plans are now outlined through 2025 and noted that going further out would be scheduling past his current contract which he hesitates to do. He detailed the benefits of each exhibition by date and theme, and the group agreed that the schedule was robust and exciting. Peter inquired about the nature of the coming butterfly-themed exhibit and how it related to the new LIVECycles Butterfly Encounter, specifically the nature of native vs. exotic species. John engaged in a discussion about

the pros/cons of each and suggested that MOSI's best course of action was to focus on natives for the relative cost, operating, and marketing benefits vs. a more exotic approach like the one embraced at EPCOT. He noted that MOSI has overstretched its resources historically and that he wants to remain focused on a manageable approach. Pat concurred and shared that her experience with native species was exciting enough to be impactful for the public. Peter did offer his support for helping with the experience as needed.

John then discussed the updates to the capital plans documents shared at the April meeting, and how several projects would be submitted for reimbursement to the County in August. He also stressed the importance of spending wisely, rather than fast, and that County staff is working with MOSI to extend the current agreement into the new fiscal year to accommodate longer projects like the new website. He also noted that AAM reaccreditation documentation continues to be updated.

BUSINESS

Endowment Committee

Lori shared that the Endowment 990 has been approved and filed, and that the RFP for investment management services has been released to a handful of potential advisors. John noted that responses are due back in late August and that if any individual member is approached by a potential manager, they should be referred back to John.

Governance Committee

Holly noted that the group has not met since the last meeting, but that a meeting would be scheduled soon.

Development Committee

In Gina's absence, John shared updates on the 'Science of the Cuban Sandwich', scheduled for Saturday, September 16. Six restaurants are committed but John encouraged members to solicit from their contacts for additional participation, and to hold the date for the event.

Community Engagement Committee

Shadel noted that committee met prior to the start of summer and would be meeting again in the fall, with a variety of participation from different members on subjects including upcoming exhibits and programming.

CHAIR REMARKS

Holly shared that she had no additional remarks from Bret and reminded everyone of the next meeting on September 28 at Noon, but that she hoped to see everyone on September 16 as well. Pat moved for adjournment, seconded by Shadel and Holly adjourned the meeting at 1:02pm. The group then toured the former IMAX building.

Submitted by:
John Graydon Smith,
President and CEO



Lori Nissen, Secretary

____7/31/2023____
Date