



Finance Committee Meeting Minutes
Thursday February 17, 2022
10:00-11:00 AM
Via Zoom

Present:

Finance Committee:

Tom Fesler

Kerri Hines

Pat Kemp

Michael Morris

Lori Nissen

MOSI:

Catie Benedict (recording)

Brynne Anne Besio

Briget Hart

Janet White

Rob Lamke

Absent:

Bret Feldman

CALL TO ORDER

Kerri Hines called the meeting to Order at 10:01AM

PUBLIC COMMENTS

No members of the public were present during the meeting.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the January 20, 2022 Finance Committee was made by Kerri, seconded by Michael, and approved by the Finance Committee. Discussion on the update made to minutes to clarify the statement about admission/gate revenue and about the donor website.

Rob clarified the standard donation amounts on the website. The new overlay is Joomla replacing the old Yahoo store website. Joomla's 'other amount' option is working, but clunky and requires further scrolling on the page. Altru would resolve this issue. It would connect online giving and online camp registration and would streamline the process. Any platform would need ongoing admin maintenance with updating pictures and any other improvements.

REVIEW OF JANUARY FINANCIALS (attachments)

Briget reviewed the January financials that were sent in advance of the meeting. She noted that the report emailed included the December monthly budget amounts. This presentation includes the January monthly budget amounts. That does not change actuals; only the comparison column. It was reported that everything is finalized with the County for monthly support payments. Two of the four months reflected on accounts receivable were received in February.

It was reported that January gate was strong along with membership sales. Development exceeded its monthly goal. Rob explained that there is an unrestricted donation from Milner as part of the partnership as MOSI's IT service provider. As part of the agreement, once onboarding is complete, the check will be issued. Received confirmation this week that the check request is in process on their end. The check should arrive in a few weeks.

Briget reviewed the expenses for February. Of note, Outreach expenses over budget due to fulfilling a grant for Water Days.

Janet explained that Water Days is an event held at MOSI to celebrate water conservation, storm water management, and environmental stewardship. Funded by a grant from Tampa Bay Regional Planning Council, purchases of supplies and admission to the museum will be reimbursed up to \$10,000. On Friday March 25th, MOSI will host 500 Title I students with activities all over MOSI including the backwoods. Saturday March 26th will be open to the public, serving the community with hands on activities and admission to the museum for both groups. Registration for the public is required as there are limited spots.

Briget reported that the PPP #2 was forgiven in full in January; not budgeted as revenue. It is listed at the bottom of the P&L as exceptional income.

CASH FLOW/BUDGET (attachment)

Briget reviewed the cash flow report that is updated with the January actuals. Question about County decision to not allow MOSI to rent the land for income and how that will impact the budget.

Briget explained that the cash flow report has been updated to reflect the loss of the planned rental revenue. While this budgeted amount was not going to be the original Ren Fest, it had opportunity for some other activities that would bring in revenue. Rather than doing a one-time reforecast of the budget for the rest of the year, the cash flow report reflects changes during the year as a living document on how we will be impacted on revenue and expenses.

Rob explained the history with the land rental. Bay Area Renaissance Festival could not meet the County requirements to reopen last year. They now are in Pasco County. Sarasota Renaissance Festival reached out. They had a completed preparedness plan and we were moving down the line with them. The County did not want to do more than one year at a time for the contract. Any Lessee wants a multi-year agreement. The final word from Land Management Facilities is that the land will be designated use that would directly relate to MOSI's mission. They could not connect Ren Fest to our mission. Discussion ensued. Rob clarified that the option that MOSI was considering would also have a Halloween/Fall event along with a Christmas town type of event. Tom offered to research this at the County. He will be in touch with Briget with developments.

PPP#2 & SVOG UPDATES

Briget reiterated that the PPP#2 was forgiven in full in January. Still no official word from the SBA on filing documents for the SVOG; no alerts or action items to be completed at this time. Briget will keep this on the radar. Question about the format of the report. Briget reported that the webinar indicated that the process should be easy to complete. Funds are for payroll and utilities; so that is pretty straightforward. No other details are available at this time. It should not be difficult to put a report together when the time comes.

BANK ACCOUNTS UPDATE

Briget reported that all the bank accounts have been updated with signers as approved. Many thanks to all those involved for making the process smooth and quick.

NEXT MEETING

Briget confirmed the next meeting and schedule. It was reported that the 990 presentation may be sooner than scheduled. Briget will confirm with Rivero, Gordimer and announce a specific date.

OTHER BUSINESS

Kerri thanked Rob for his work and appreciate all that he has done for MOSI and wished him good luck in next venture. Michael thanked Rob for all he has done.

Rob stated that he will continue to be an advocate for this venue that has amazing opportunities.

MEETING ADJOURNED

The meeting adjourned at 10:36AM by Kerri Hines

Next Meeting:

Thursday March 24, 2022 10:00AM, via Zoom