



Finance Committee Meeting Minutes
 Tuesday June 13, 2023
 10:00AM-11:00AM
 Via Zoom

Present:

Finance Committee:
 Kerri Hines
 Michael Morris
 Lori Nissen

MOSI:
 Briget Hart
 John Smith

Invited Presenters:
 Rivero, Gordimer, & Co:
 Alicia Holloway
 Sam Lazzara
 Dennis Paleveda
 David Peterson

Absent:

Bret Feldman
 Pat Kemp

CALL TO ORDER

Kerri Hines called the meeting to Order at 10:00AM

PUBLIC COMMENTS

No members of the public were present during the meeting.

FORM 990 PRESENTATION (attachment)

Sam Lazzara and the team from Rivero, Gordimer & Company presented the drafts of the Forms 990 for MOSI and the Endowment that were sent to the Finance Committee in advance of the meeting. This is follow up from the audit that RG&Co performed earlier in the year.

Sam reviewed the Endowment relationship to MOSI and reserve funds and how they are reflected in the Form 990; which mirrors presentation in financials. Discussion about bylaws updated during the year. Sam will note that update and will send updated file for John's signature.

Discussion about timing of completing Form 990 for next year and strategy for accelerating the process. Sam recommended a planning meeting with this committee for the audit and Form 990 in September.

A motion to approve the Forms 990 for MOSI and the Endowment presented by RG&Co with the bylaws updated as discussed was made by Michael, seconded by Lori, and approved by the Finance Committee.

ERC UPDATE

Alicia Holloway from RG&Co reviewed the criteria for ERC and explained how MOSI would qualify. Alicia explained the steps and timeline. RG&Co will work with MOSI to gather appropriate payroll information in combination with PPP and SVOG usage; ultimately preparing amended payroll returns to process through ADP. Discussion ensued. Briget will continue to work with RG&Co to accomplish this and will provide updates to this committee.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the May 18,2023 Finance Committee meeting was made by Lori, seconded by Michael, and approved by the Finance Committee.

REVIEW OF MAY FINANCIALS (attachments)

Briget reviewed the May financials that were sent in advance of the meeting. John addressed the variances in revenue lines. More in leasing and grants as part of Development. Retail sales are much higher than budgeted. Expenses are under control. Discussion about projects reimbursable by the County and their timeline.

SVOG UPDATE

Briget reported that there are no outstanding action items and to this point, all requests are completed. The final step is for the SBA to close out the grant. Will continue to keep this on the agenda for updates.

OTHER BUSINESS

Kerri opened it up to other business; no other business discussed.

MEETING ADJOURNED

The meeting adjourned at 11:02AM by Kerri Hines

Next Meeting:

Thursday July 20, 2023 10:00AM

via Zoom