



Finance Committee Meeting Minutes
Tuesday October 19, 2023
10:00AM-11:00AM
Via Zoom

Present:

Finance Committee:

Kerri Hines

Pat Kemp

Michael Morris

Lori Nissen

Tom Fesler

MOSI:

Briget Hart

John Smith

Absent:

Bret Feldman

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.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the September 19, 2023 Finance Committee meeting was made by Lori, seconded by Michael, and approved by the Finance Committee.

REVIEW OF SEPTEMBER FINANCIALS (attachments)

Briget reviewed the September financials that were sent in advance of the meeting. Revenue on track along with expenses; County Project expenses roll into the Facilities line.

Michael asked about the Cuban Sandwich event in revenue. It is reflected in Leasing Revenue. John stated that this type of activity is really a sub-set of Development. Discussion ensued. It was decided to move that revenue (\$5,675) to a sub-account in Development Revenue. Briget will make the update prior to sending the financials to RG&Co.

ERC UPDATE

Briget reported that all documents are still under review with ADP and there is no new update. The next step would be to submit to the IRS. Briget will continue to keep the Finance Committee updated.

OTHER BUSINESS

Kerri opened the floor to other business. Lori inquired about the new leasing standard and if that impacts MOSI. John explained that a new lease is in the works for early November; RG&Co will be updated on it as part of the audit. Briget confirmed the audit time line: field work early/mid November with the presentation of the report to this committee at the January 2024 meeting.

Kerri inquired about the Endowment/RFP meeting. John confirmed that final details were being made for the date, time, location, and finalists. An invite with details will be sent soon for an early November date.

No other business discussed.

MEETING ADJOURNED

The meeting adjourned at 10:34AM by Kerri Hines

Next Meeting:

Thursday November 16, 2023 10:00AM

via Zoom