

**MUSEUM OF SCIENCE & INDUSTRY, INC.**  
**Board of Directors Meeting Minutes**  
**Thursday, December 14, 2023**  
**MOSI Rainforest Room**

**Present:** Bret Feldman (Chair), Holly Markham, Lori Nissen, Shadel Hamilton, Kemal Kvakic, Michael Morris, Pat Kemp, Kerri Hines (3:12), Gina Evans (3:21).

**MOSI Staff:** John Smith (CEO and President)

Noting that Kerri and Gina had emailed that they were on their way, but a quorum having been present, the meeting was called to order at 3:08 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 without changes. The motion to approve was made by Lori, seconded by Shadel.

**The following documents were available to be reviewed at the meeting:** Recent committee minutes, current financials.

In order to keep the meeting moving, Bret asked Lori to skip ahead to the Endowment Committee report, scheduled for later in the Agenda.

**Endowment Committee**

Lori shared that the Endowment RFP for investment management services has been concluded, following presentations to the committee by the two finalist organizations. Ultimately the committee chose to award roughly half of the funds to PNC, which gave a strong presentation, and to leave the funds currently housed at Raymond James to stay there and be invested to maintain that relationship and see how the two fare against each other moving forward. She then asked John to update where those plans stood. John reported that the funds at RJ had been invested and that the new accounts at PNC were set up with a plan to deploy the funds near the first of the year. Business banking accounts were also being set up at PNC to facilitate funds flowing back and forth as needed, which will help consolidate the banking/finance relationships. Kerri joined the group during the discussion at 3:12. Pat inquired as to the nature of the investments and how they would be managed, and Lori noted that plans from both entities followed the previously approved IPS.

Noting Kerri's presence, Bret then reverted to the original Agenda schedule.

**REPORTS**

**Treasurer**

Kerri presented the YTD financials and noted that we were only one month into the new fiscal year, but that early signs were positive. She reminded the group of the FY23 success vs. budget and FY22, and explained that the unreimbursed County funding from the prior year was approved to be pulled forward to FY24. She noted that the Audit was underway and would be presented to the committee (with invitations to the

full Board) in January, and that the completion of the 990 should be on a similar timeline. John noted that the IRS has formally notified us that the SVOG process has been completed, and Kerri commented that the ERC process is still ongoing and that MOSI will complete its submission in 2024 when the IRS window reopens. John pointed out that the funds available from ERC were not budgeted for in FY24, as the process is still uncertain, but that it is possible a portion of the reimbursement could happen this year.

### **CEO and President Report**

John shared an update on the capital plans and various agreements with the County that have now all been approved. Approximately \$600,000 of previously awarded funding has been pulled forward into the FY24 plans and Pat Kemp used a "FLAG" award to add \$150,000 more for new exhibit to the budget. John noted that the expenses for the new funds were budgeted for, but not the revenue due to timing of the County process, so this should have a positive impact on the results for the year.

John then proceeded to lay out the major initiatives for FY24 from a programmatic side, with a focus on visiting and permanent exhibition improvements. He noted that the focus for program development is on connecting youth to career pathways and that workforce development needs to be a major pillar of MOSI's educational efforts moving forward. He gave examples of new community-based initiatives with partners like Moffitt, IOP, Vu Studios, and MacDill that will help transform the visitor experience in 2024 and beyond, as well as establish a potential network for funding. He also noted the increased emphasis on promoting new and existing opportunities for adults at MOSI, and Shadel commented that the reopening of the digital dome theatre would likely attract many adults. John agreed and reiterated that the new dome theatre was the singular most important project for the future of MOSI.

John also shared the newly relaunched website and encouraged everyone to spend some time poking around on it. Bret noted that he had successfully renewed his membership online, and Pat asked about the process for making a donation online. John explained that some quirks will still be ironed out but that the new site and new CMS system should be talking to each other to make back-end processing of transactions more seamless.

### **BUSINESS**

Noting that the Endowment Committee report had already been given, Bret asked Holly to move into Governance.

### **Governance Committee**

Holly formally welcomed Kemal to the group and noted that Colleen was unable to join as her daughter's college graduation was happening. Lori inquired about Colleen's background and John explained that she was the new CAO for HCPS and was finishing Van's unexpired term.

### **Development Committee**

No report, but Gina offered several suggestions for support around the upcoming Aviation: Evolution exhibition, and John agreed to follow up with her.

**Community Engagement Committee**

Shadel noted that no meeting had been held since the last Board meeting, but that one would be scheduled for early 2024.

**CHAIR REMARKS**

Bret noted that we were just over an hour into the meeting and that he had no further comments. John reminded the group that the next meeting would be held at 3pm on Thursday, March 21 at MOSI, and the meeting was adjourned.

Submitted by:  
John Graydon Smith,  
President and CEO

*Lori Nissen*

Lori Nissen, Secretary

12/15/2023

Date