



Finance Committee Meeting Minutes
Thursday December 21, 2023
10:00AM-11:00AM
Via Zoom

Present:

Finance Committee:
Bret Feldman
Tom Fesler
Kerri Hines
Michael Morris
Lori Nissen
Gregg Werner

MOSI:
Briget Hart
John Smith

Absent:

Pat Kemp

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.

Kerri welcomed Gregg Werner to the meeting. John provided background on Gregg and extended a welcome.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the November 16, 2023 Finance Committee meeting was made by Lori, seconded by Michael, and approved by the Finance Committee.

REVIEW OF NOVEMBER FINANCIALS (attachments)

Briget reviewed the November financials that were sent in advance of the meeting. Revenue, overall, exceeded budget with an uptick in Education revenue. Slight shortfall for Thanksgiving camp as a result of some challenging online sales with the new ticketing system. That issue has been resolved. Expenses continue to be in-line with budget and all indicators are that we will continue to be on track with budget for the year.

John provided an update on County reimbursable projects and the Capital Facilities Grant for the planetarium project. Those will continue to be expensed in the Facilities line and reimbursement will be requested from the County as each project completes.

The money for the endowment fund and the reserve have been moved to an investment account for Raymond James and the PNC account is expected to go live January 1st. There was discussion on reporting the investment income earned on these accounts on a monthly basis. Currently, any investment income is reported in "Other Income" on the financials. There is supporting general ledger accounts for realized and unrealized gains/losses. This detail will be

provided monthly by Briget as the accounts are expected to be marked to market at the end of each month.

ERC UPDATE

Briget reported that there is no new information since the last meeting. Currently, we received confirmation from ADP that the ERTC amendment for 2020 has been processed. Once the IRS begins accepting amendments, ADP will send that file on MOSI's behalf. Projected refund is in-line with RG&Co's analysis. Briget will continue to provide regular updates.

SVOG UPDATE

Briget reported that MOSI received notice that the closeout paperwork is accepted and there is no further action. This information was provided to RG&Co.

AUDIT UPDATE

Briget reported that the audit is moving along with no issues reported. We are on track for the January 18th presentation. Kerri confirmed that the presentation will be hosted at the PwC office with a virtual option as well. Briget will coordinate the details with PwC and will send those to the Finance Committee.

OTHER BUSINESS

Kerri opened the floor to other business. No other business discussed. Kerri thanked everyone for their time and good start to the fiscal year and well wishes for a relaxing holiday season.

MEETING ADJOURNED

The meeting adjourned at 10:28AM by Kerri Hines

Next Meeting:

Thursday January 18, 2024 10:00AM

PwC Office and via Zoom