



Finance Committee Meeting Minutes  
Thursday February 22, 2024  
10:00AM-11:00AM  
Via Zoom

Present:

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

MOSI:  
Briget Hart  
John Smith

Absent:

Tom Fesler  
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.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the January 18, 2024 Finance Committee meeting was made by Michael, seconded by Lori, and approved by the Finance Committee.

AUDIT DRAFT (attachments)

As follow up to the January presentation from Rivero, Gordimer, and Company:

A motion to approve the September 30, 2023, Audited Financial Statements as provided by RG&Co and further recommend approval of the same by the Board of Directors was made by Lori, seconded by Michael, and approved by the Finance Committee.

REVIEW OF JANUARY FINANCIALS (attachments)

Briget reviewed the January financials that were sent in advance of the meeting. Revenue, overall, exceeded budget with an uptick in Outreach revenue due to new agreement with Sarasota Schools program.

Expenses are on track. Question about the cultural facilities grant through the County. John explained that the three-year program will reimburse MOSI up to \$500,000/year for every one million MOSI spends on the approved Planetarium Digital Theater project. Discussion ensued about the accounting treatment for the spending and capitalizing the project at year-end as part of the audit process.

#### ERC UPDATE

Briget reported that she received confirmation from ADP that Q1 and Q2 for 2021 have been processed and are in the queue to the IRS. This is follow up to the 2020 file that was confirmed as submitted last month. At this point, all files are complete and no outstanding action items due from MOSI.

#### OTHER BUSINESS

Kerri opened the floor to other business. Discussion about the Endowment investments activity. John reported that he monitors it regularly and can supply a summary page for the committee. The fund advisor will present to the committee during the year once there is a complete quarter of activity.

#### MEETING ADJOURNED

The meeting adjourned at 10:21AM by Kerri Hines

#### ***Next Meeting:***

***Thursday March 28, 2024 10:00AM  
via Zoom***