



Finance Committee Meeting Minutes  
Thursday June 13, 2024  
10:00AM-11:00AM  
Via Zoom

Present:

Finance Committee:  
Tom Fesler  
Kerri Hines  
Nick Kosemla  
Michael Morris  
Lori Nissen  
Gregg Werner

MOSI:  
Briget Hart  
John Smith

Absent:

Bret Feldman  
Pat Kemp  
Vanessa Richardson

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 May 23, 2024 Finance Committee meeting (with the updated wording from 'March Financials' to 'April Financials') was made by Michael, seconded by Lori, and approved by the Finance Committee.

REVIEW OF MAY FINANCIALS (attachments)

Briget reviewed the May financials that were sent in advance of the meeting. Revenue, overall, exceeded budget even if removing the unrealized gain. Strong in Education groups/programs and retail. Other areas are soft. The first week of Summer camp was a holiday week. Camp sales are not as robust as last year at this time.

John expanded about the 'soft' revenue as compared to this time last year. It is roughly 5-10% lower in attendance and that affects add-on experiences. Observing that average families spending is down and could be using holiday week as staycation rather than sending their kids to camp.

Question about Endowment funds and balance sheet bank accounts. Briget confirmed that the bank accounts listed on the balance are cash. The Endowment balance is noted at the bottom for reference.

Question about the transition of operating accounts. Briget confirmed that it is in process and making good progress. All activity should be complete by end of the fiscal year.

### ERC UPDATE

Briget reported that the request for additional information from ADP is completed and sent to them. This is not associated with the IRS submittal. Will continue to keep this committee posted on further developments.

### OTHER BUSINESS

Kerri opened it up to any other business. Question about any further updates on the dome project. John reported that there is continued forward progress with a donor for sponsorship over several years. Once that is in place, details of the donation will be announced. Additionally, there are three other major asks out including two corporate and one private.

Question about large cash outflow. John reported that right now, no further large expenditures due. Next payment is for the scaffolding for the dome project. This current work, the 'install phase', will be through August. The next step in the dome project would require a contract for the technology. If we do not secure funding, we will not proceed with that next step.

Kerri reported that she talked to John about ensuring that County projects are billed timely for the year. John confirmed that all County projects will be wrapped up before the end of the year and invoiced to them to meet MOSI and County fiscal end of year processing.

Kerri stated, as a reminder there will be a year-end investment review. That should be in October/November.

### MEETING ADJOURNED

The meeting adjourned at 10:20AM by Kerri Hines

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

***Thursday July 18, 2024 10:00AM  
via Zoom***