



Finance Committee Meeting Minutes
Thursday June 19, 2025
10:00AM-11:00AM
Via Zoom

Present:

Finance Committee:
Kerri Hines
Nick Kosmela
Holly Markham
Lori Nissen
Gregg Werner

MOSI:
Briget Hart
John Smith

Absent:

Tom Fesler
Vanessa Richardson
Susan Thompson

CALL TO ORDER

Lori Nissen 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 15, 2025 Finance Committee meeting was made by Gregg, seconded by Nick, and approved by the Finance Committee. No comments, questions, or discussion.

REVIEW OF MAY FINANCIALS (attachments)

Briget reviewed the May financials that were sent in advance of the meeting. Busy month with general admission exceeding budget and additional revenue from planetarium show add-ons, including the first laser shows. John added that Taylor Swift and Pink Floyd shows sold out and Queen nearly sold out. The laser shows are attracting a different demographic. Discussion ensued about upcoming possible additional evening events to continue to attract different population segments.

Question about marketing for new events. John confirmed that most of the marketing for the summer shows primarily relies on earned media and partnerships with Tampa Bay Parenting (and the like) that markets Tampa Bay date night and other similar publications. Upcoming, MOSI has two separate third-party events that will handle their own ticket sales and marketing. These will be conducted during after MOSI hours. These should continue bringing in a new type of crowd. At this point, no further need to pay to market these events.

Briget also reported that membership sales for the month are significantly higher in May 2025 over May 2024. Additionally, expenses are on track for the month. Some of the expense is part of the approved County reimbursement program. Payment for Hillsborough County's Cultural Facility Matching Grant Program was received in May. This is the second payment of three. The third payment request will be made at the beginning of the new fiscal year.

Question about any outstanding payment to COSM for the planetarium. John confirmed he arranged to pay the final balance now. This saved any interest that would have been charged after June. Discussion ensued about how the waived interest may be recognized. John stated that we will review that with Sam in preparation for the annual audit. Question about the need to access any funds to make the large final payment. John confirmed that no funds were accessed, as he would not authorize the large payment if adequate cash were not on hand. There are some pending large checks to come in as well.

ERC UPDATE

Briget reported that there is no new update on MOSI's end. No notices received about progress or denials. John added that he continues to track updates and that the program is still intact with the recent legislation. Will continue to keep this on the agenda to share any updates.

OTHER BUSINESS

Lori opened the floor to other business inquiring if the state budget would have any impact for MOSI. John stated that yes; there is good news to report at the Board meeting later today.

Kerri asked about future planning as the close to the fiscal year approaches and MOSI is in a different situation. Discussion ensued about the upcoming presentation of the strategic plan. John shared that his vision includes growing the endowment and laying groundwork for Board-restricted rainy day funding in addition to annual capital improvements. There should be planning and replacing rather than waiting until there is a big issue all the while spending money on improving the visitor experience.

Kerri additionally raises the question of creating an operating budget to determine the true cost of running the museum, especially with the new planetarium. John agrees this is important but suggests waiting for a year's worth of data before making such assessments.

No other questions or comments.

MEETING ADJOURNED

The meeting adjourned at 10:29 AM by Lori Nissen

***Next Meeting:
July 24, 2025***