



Finance Committee Meeting Minutes  
Thursday August 21, 2025  
10:00AM-11:00AM  
Via Zoom

Present:

Finance Committee:  
Kerri Hines  
Nick Kosmela  
Lori Nissen  
Susan Thompson  
Gregg Werner  
Tom Fesler

MOSI:  
Briget Hart  
John Smith

Absent:

Holly Markham  
Vanessa Richardson

CALL TO ORDER

Lori Nissen called the meeting to Order at 10:02AM.

PUBLIC COMMENTS

No members of the public were present during the meeting.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the June 19, 2025 Finance Committee meeting was made by Gregg, seconded by Nick, and approved by the Finance Committee. No comments, questions, or discussion.

REVIEW OF JULY FINANCIALS (attachments)

Briget reviewed the July financials that were sent in advance of the meeting. Strong revenue from gate admission, camps, add-on and laser light shows in the Saunders Planetarium. Additionally, rental of the planetarium is reflected in the financials. Expenses are on track with some County Projects & Matching Grant expenses, and computers for a new lab supported by a grant. Most will be capitalized. Personnel is over budget for the month due to new positions added during the year and summer camps.

Question about unrelated business income. Discussion ensued. Susan confirmed that rental of property for non-profits does not qualify. John added that all shows include education elements and are mission related.

Question about camps and planetarium activity. John explained that camps was marketed a little differently this year, growing the high school level camps along with eliminating the more expensive to run camps. John shared that the walk-up crowd attending planetarium shows is older. The dwell time is longer as they read about the exhibits, visit the restaurant, and frequently, purchasing an add-on planetarium show.

John shared with the committee the Pro-Forma reflecting projections through FY29 that was submitted to AAM for re-accreditation and the County. This is a starting baseline for the FY26 budget. John and Briget will continue the same budget process as last year and will present it at the next meeting. Question about grant funding and the fluctuations. John shared that he knows there are some one-time grants and can project those now. All other grant projections are conservatively stated.

#### ERC UPDATE

Briget reported that MOSI received a notice from ADP in July, indicating that organizations with submitted claims would still be considered. ADP stated they would be in contact soon with information.

John added that these funds will not be included in the upcoming FY26 budget; but when received would be put to good use to improve MOSI.

#### FUTURE MEETING SCHEDULE

Lori led discussion to consider reducing the frequency of the meetings from monthly to seven/eight times per year. MOSI is more stable financially and ensuring that meetings are the best use of everyone's time. Meetings will align with Board meetings, auditors' presentations, and investment updates. Lori reviewed the proposal with the Board Chair, who approved it.

Committee discussion ensued. Members support the change and confirmed that monthly financial reports will still be sent with the usual detail. Additionally, if there are questions, the committee can ask and John/Briget could reply to the group. Additional meetings can be scheduled should the need arise.

It was decided that the detailed schedule would be shared at the next meeting to be finalized.

#### OTHER BUSINESS

Lori opened the floor to other business. She extended appreciation for the thoughtful discussion.

No other questions or comments.

#### MEETING ADJOURNED

The meeting adjourned at 10:38 AM by Lori Nissen

***Next Meeting:  
September 18, 2025***