



Finance Committee Meeting Minutes
 Thursday January 22, 2026
 10:00AM-11:00AM
 PwC Westshore and Via Zoom

Present:

Finance Committee/Board:
 Trevor Biswas-virtual
 Greg Buckland-virtual
 Bret Feldman-virtual
 Nick Kosmela-virtual
 Kerri Hines
 Holly Markham-virtual
 Lori Nissen
 Sylvia Thomas-virtual
 Susan Thompson
 Gregg Werner

MOSI:
 Briget Hart
 John Smith

Invited Presenters:
 Rivero, Gordimer, & Co:
 Sam Lazzara
 Dennis Paleveda
 Regina Torchia

Absent:

Tom Fesler

CALL TO ORDER

Lori Nissen called the meeting to Order at 10:02AM, welcoming RG&Co.

PUBLIC COMMENTS

No members of the public were present during the meeting.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the December 11, 2025 Finance Committee meeting was made by Susan, seconded by Gregg Werner, and approved by the Finance Committee.

AUDIT PRESENTATION (attachment)

Sam Lazzara, Dennis Paleveda, and Regina Torchia from Rivero, Gordimer & Company presented the audit findings from FY25.

Sam introduced the team, Dennis and Regina, who worked with MOSI, providing an update on their promotions. Dennis recently named as Shareholder and Regina is their new Senior Auditor.

Sam thanked Briget and the team for supplying information in good shape. They provided full access to books and fully cooperated with requests. Started the audit process in October/November with the goal to meet in January.

The report reflects an unmodified, clean opinion; financial statements are fairly stated. There were no disagreements with management or staff. There were no compliance issues and no material weaknesses with internal controls or segregation of duties. A solid year, full of activities, and opening of the Dome.

Questions centered around financial policies and controls, particularly regarding contract signing authority and accounts payable procedures. Discussion ensued. John stated that he is the only authorized signer for MOSI and that is enforced. Briget will follow up with the committee to share handbook wording update to clarify that. Additionally, Briget will provide the accounts payable procedures. Sam added that their team reviewed internal controls to the extent to render the opinion. No issues on that front as Briget's team does a good job with it.

Dennis reviewed the Statement of Financial Position as a three-year comparative of the MOSI entity (not Endowment). Program service revenue jumped up due to management efforts in driving attendance. Expenses remain steady from the previous year to this year. Percentage of programs to expenses is 78%, which is something that donors like to see.

Dennis stated that a good footnote for the year includes receiving ERTC funds. As it is unknown when the IRS will process, funds are recorded in the year received. Sam added that it was good for MOSI to take the conservative approach and not book the ERTC submissions as receivables.

Questions about wording in footnotes regarding funds held by others, lease on East Building, and the sublease. Discussion ensued and agreement on minor wording changes to clarify position on each topic.

No further questions or comments from those in person or virtual.

A motion to approve the September 30, 2025, Audited Financial Statements as provided by RG&Co with the pending minor wording updates discussed and further recommend approval of the same by the Board of Directors was made by Susan and seconded by Gregg Werner, and approved by the Finance Committee.

RG&Co will begin drafting the two Forms 990 to present to the Finance Committee in March.

Lori called for Executive Session with RG&Co. John and Briget were excused for a short time.

MEETING ADJOURNED

The meeting adjourned at 10:56AM

***Next Meeting:
Thursday March 19, 2026 10:00AM
via Zoom***