



Finance Committee Meeting Minutes
 Thursday March 19, 2026
 10:00AM-11:00AM
 Via Zoom

Present:

Greg Buckland
 Tom Fesler
 Nick Kosmela
 Lori Nissen
 Susan Thompson

MOSI:
 Briget Hart
 John Smith

Invited Presenters:
 Rivero, Gordimer, & Co:
 Sarah Dickey
 Sam Lazzara
 Dennis Paleveda

Absent:

Kerri Hines
 Holly Markham
 Gregg Werner

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.

FORM 990 REVIEW (attachment)

Sam Lazzara, Dennis Paleveda, and Sarah Dickey from Rivero, Gordimer & Company presented the Form 990 for MOSI and the MOSI Endowment.

Sam reviewed the 2024 Form 990 for MOSI highlighting key information and program accomplishments. He explained that the numbers were derived from the audited financials and discussed the public support test, which showed MOSI meets the threshold. Schedule B lists significant contributors and it was noted that no unrelated business income was reported for the year.

Sam explained the reconciliation process between audited numbers and tax numbers; highlighting the adjustments such as cost of goods sold, donated services, and unrealized gains/losses.

Question about the timing of officers listed. Sam clarified that they follow the 2025 fiscal year. Discussion ensued about MOSI being financially healthy with revenue exceeding expenses and contributions used for physical assets for future use. The committee discussed the importance of maintaining a strong financial foundation for MOSI's long-term success relying on contributions.

After no further questions or discussion, Sam reviewed the 2024 Form 990 for the MOSI Endowment. Sam explained the Endowment's role as a Type 1 supporting organization for MOSI, noting its limited activities focused on investments. He clarified that the Endowment does not need to undergo a public support test and highlighted the differences in program activities between MOSI and the Endowment.

It was pointed out that a discrepancy in the governance disclosures of the Form 990, noting that the Endowment had 14 voting members while MOSI had 12. Sam confirmed the numbers should match and that would be updated before filing. Sam also mentioned that MOSI files a 990T in Florida for taxable activities related to the former IMAX Theater, but the Endowment does not have any tax-related matters.

With no further questions regarding the 990s, Lori thanked RG&Co for the continued work and quick turnaround. Sam thanked Briget and her team for the help gathering and submitting necessary items. Sam, Dennis, and Sarah left the meeting (10:27AM).

A motion to approve the Forms 990 for MOSI and the Endowment presented by RG&Co was made by Susan, seconded by Nick, and approved by the Finance Committee. MOSI will inform RG&Co of the approval to file both Forms 990.

CONSENT AGENDA (attachment)

A motion to approve the minutes from the January 22, 2026 Finance Committee meeting and monthly financials for December 2026, January 2026, and February 2026 was made by Susan, seconded by Nick, and approved by the Finance Committee.

ENDOWMENT LOAN

Lori provided background on the outstanding loan from the MOSI Endowment and proposed discussion to repay the interest-free loan from October 2020. John added that surplus cash would repay the loan, which would demonstrate to the County and other funders MOSI's strong position.

Discussion ensued. John confirmed there would be no tax impacts and no restriction on future borrowing capabilities.

A motion to repay the outstanding loan to the Endowment in full was made by Nick and seconded by Susan, and approved the Finance Committee.

AUDIT RFP

The committee discussed exploring audit/990 filing firm options. Lori clarified that this is being considered from a fiduciary perspective rather than service concerns. Discussion ensued. It was decided that any suggestions from the committee should be submitted to John. John will then reach out to gauge their interest.

FINANCIAL POLICIES/PROCEDURES

Lori stated that the financial policies and procedures were sent to the committee for review. After confirming that employees had acknowledged the updated handbook, there were no further questions or discussion.

ERC UPDATE

Briget provided an update on the ERC. Confirmed that MOSI received a refund in February for one quarter and there are three quarters pending with the IRS. ADP confirmed this information recently and they continue to have weekly calls with the IRS. Briget will continue regular follow-ups with ADP.

APRIL MEETING; MEET RAYMOND JAMES

John stated that he would like to have an additional meeting for the committee to meet the new service team at Raymond James. Question about them providing a sample report. John will request a report from inception through the end of March and distribute to the committee in advance of the meeting of the April 23rd meeting. Briget will follow up with a calendar invite.

OTHER BUSINESS

Lori opened the floor to other business. John stated that there will be some news announced next week indicating that there is more good stuff on the horizon.

No other business discussed.

MEETING ADJOURNED

The meeting adjourned at 10:51AM

Next Meeting:

***Thursday April 23, 2026 10:00AM
via Zoom***