**Minutes**

**Finance/Advancement Committee meeting**

**Virtual meeting via Zoom**

**Monday, January 29, 2024**

Attending: Not attending:

Anne Burnette Cord Cothren

Nathan Sanford Sherri Jordan

Ryan Barber (staff)

Jonathan Martin (staff)

Joe Keiper (staff)

Welcome

Ryan Barber welcomed the committee members

Status of budget and upcoming priorities

* Jonathan Martin provided an overview of the FY24 YTD budget, with revenue and expenses on track, and admissions/store revenue to potentially exceed the FY23 revenue.
* Anne Burnette and Nathan Sanford expressed confidence that revenues will finish strong in FY24.
* Jonathan Martin provided an overview of the proposed FY25 budget, noting that slight changes in salaries and benefits are driven by statewide cost changes.
* Anne Burnette made a motion to recommend the budget be presented as-is to the full BOT for approval on Saturday, February 10.
* Nathan Sanford seconded the motion.
* The committee approved the motion.

Recent and pending support

* Ryan Barber highlighted recent, pending and upcoming charitable giving and trends:
  + Overall VMNHF charitable gifts up 98% over last year.
  + Several recent, pending and upcoming grants and partnerships in support of mission-based programs and activities.
  + $631,656 in secured and pending federal research grants since the November 2023 BOT meeting ($171,955 secured; $459,701 pending)
  + Updated Membership benefits and pricing in summer 2023.
  + Strong endowment growth, with balance at $912,024 as of December 31. Active VMNHF management.
  + Joe Keiper highlighted the specific funds within the VMNHF Endowment, including the Hoffman Fund and the Pete Heneka Memorial Fund, noting upcoming support for fund-specific initiatives per the intent of the original gifts.
* Ryan Barber noted that funding partnerships are in place for festivals and major events scheduled through the end of 2025, enabling staff in partnership with the VMNH Foundation to secure grants and partnerships in support of these major festivals. Staff are working with the VMNH Foundation on 2026 partnerships.

Upcoming events, programs and initiatives

* Ryan Barber provided updates on major upcoming events and programs:

*Dinosaur Discoveries: Ancient Fossils, New Ideas* closed January 20

Feb. 8 – *Masters of the Night* Member/Supporter reception

Feb. 10 – *Masters of the Night* public opening celebration

March 2 – Speakeasy on Starling

April 19-20, 2024 – Reptile Festival

July 26-27, 2024 – Dino Festival

October 26, 2024 – Bonez & Booz

* Joe Keiper provided an updated on the Speakeasy on Starling event taking place March 2.

Other

* Ryan Barber highlighted the new Science Festivals Initiative section of the Advancement Report, highlighting the successful strategic collaboration between the BOT, VMNH Foundation Board and staff. The Science Festivals Initiative was launched following input at the spring 2017 BOT retreat.

Committee adjournment