

BOT Finance/Advancement Committee meeting

Thursday, July 17, 2025

Virginia Museum of Natural History

Attending: Will Clements
Ryan Barber
Jonathan Martin
Joe Keiper

Not attending: Nathan Sanford
Tyler Carter

Welcome and remarks

- Will called the meeting to order and welcomed the staff.

Recommendations for committee slots (2 open)

- The committee discussed potential candidates to fill the two slots recently vacated through the completion of board terms.
- Will to work coordinate with BOT Chair Melany Clark to make recommendations to the Nominating Committee.

Budget overview

- Jonathan Martin provided an overview of the completed FY25 financials, noting strong revenues in education programming, admissions, and retail sales.
- Because federal funding is received and administered by the VMNH Foundation, any federal funding is reflected in VMNHF revenues vs. VMNH revenues.
- Jonathan provided an update on the status of capital projects, including:
 - Douglas Avenue – A contract is being finalized for HVAC and other rehab work.
 - Mobile Science Outreach Trailer – to be picked up by contracted firm for refurbishment.
 - VMNH-Waynesboro branch campus – planning completed, with the project under consideration for FY27 capital funding.
 - Jean S. Adams Education Pavilion – opening at the 2025 Dino Festival.

Recent and pending support

- Strong combined revenue in FY25, with both VMNH Foundation donations and VMNH earned revenue.
- Continued increase in overall visitation over the past 3 years.
- Record number of donations to VMNHF in FY25, up 2.6% over last year (the previous record).
- Strong endowment growth, with June 30, 2025 balance up 20.3% over the June 30, 2024 balance.
- A number of planned gifts are in process, including both pending distributions. Ryan gave the example of a recently received planned gift where the donor had noted the work of former Curator of Paleontology Dr. Nick Fraser in the early

1990s as a driving factor in her gift. Similarly, today's great work at VMNH will be reflected in future estate gifts.

- Ryan highlighted that several grants and partnerships are in process, including funding requests in support of science, exhibits, education, and festivals.
- Ryan highlighted the annual listing of VMNH staff board and committee service on the Advancement Report. Staff at all levels and in varying disciplines are leaders in their respective fields.

Upcoming events, programs and initiatives

- Ryan noted major upcoming events, including:
 - July 24 ribbon cutting for Jean S. Adams Education Pavilion
 - July 25-26 Dino Festival

Adjournment

- Will adjourned the meeting.