



Springfield Art Museum
Board of Directors Meeting

July 18, 2024

5:00 PM

Community Room
1111 East Brookside Drive
Springfield, MO 65807

TENTATIVE AGENDA

- 1. Call to Order**
- 2. Election of Officers**
- 3. Consent Agenda**
 - 3.1. Minutes
 - 3.2. Financial Report
- 4. Reports**
 - 4.1. SMMA
 - 4.2. FOSAM/SAM Foundation
 - 4.3. Director's Report
 - 4.4. Committee Reports
 - 4.4. Executive Committee
 - 4.4. Budget & Finance Committee
 - 4.4. Building & Grounds Committee

In accordance with Americans with Disabilities Act (ADA) guidelines, if you need special accommodations when attending any City meeting, please notify the City Clerk's Office at 417-864-1651 as soon as possible to ensure our ability to accommodate your needs.

4.4. Strategic Planning Committee

5. Adjournment

**Springfield Art Museum
Board of Directors Meeting Minutes
Thursday, June 20, 2024
Springfield Art Museum Community Room - 5:00 p.m.**

Board Members Present:

☒ Nora Cox	☒ Lindsey Kelsay	☐ Debra Mergen
☒ Calie Holden	☒ Mitzi Kirkland-Ives	☒ Amanda Stadler
☐ Cheryl Hom	☒ Tracy McGrady	

Staff Members Present: Nick Nelson (Museum Director), Kate Francis (Museum Affairs Officer), Lori Gipson (Museum Educator), Mary Bozarth (Assistant City Attorney)

Others Present: Tina Stillwell (SMMA President)

Call to Order: Meeting called to order by Calie Holden at 5:02 PM

Approval of Consent Agenda: Nora Cox made a motion to approve the Consent Agenda items. The motion was seconded by Mitzi Kirkland-Ives. The motion carried and the consent agenda was approved.

Reports:

SMMA:

Tina Stillwell gave the SMMA report. SMMA held its Annual Meeting on May 22. SMMA approved 7 new trustees with 3 trustees extending their terms. SMMA sponsored Watercolor USA opening and passed out information about SMMA at the opening. Tina thanked Kate Francis for her help with the Watercolor USA opening. Kate thanked SMMA for their support of the 99x Party.

FOSAM/SAM Foundation:

Nick Nelson stated that FOSAM would be making a disbursement of \$750K to the Art Museum to cover costs associated with design and construction of the new Museum facility. Kate provided the Board with an update on fundraising and marketing. Calie Holden congratulated everyone on over \$30M raised for the project to date.

Executive Committee:

Calie Holden gave the Executive Committee Report. She reminded the Board of the progressive leadership structure for the Museum in which the Vice Chair assumes the role of Chair, the Secretary assumes the role of Vice Chair, and the Board appoints a new Secretary. The Executive Committee will provide a slate of officers at the July meeting.

Budget & Finance Committee:

No report.

Building & Grounds Committee:

No report.

Strategic Planning Committee:

The Board will meet July 11 at 12:30 PM to review the final draft of the Strategic Plan.

Mission & Vision Statements: After discussion the Board presented the following Mission and Vision Statements for approval and adoption:

Mission Statement: The Springfield Art Museum fosters creativity, inspires wonder, and cultivates a deeper understanding of our shared human experience through meaningful engagement with art.

Vision Statement: The Springfield Art Museum is a leading cultural center that champions expression, innovation and appreciation of art for all.

Motion to approve the new mission and vision statements was made by Amanda Stadler. The motion was seconded by Nora Cox. The motion carried and the new Mission and Vision Statements were approved.

Adjournment: A motion was made to adjourn into Closed Session pursuant to RSMo. § 610.021, to discuss leasing, purchase or sale of real estate by a public governmental body where public knowledge of the transaction might adversely affect the legal consideration therefor, as described in Section 610.021(2) RSMo. The motion was made by Lindsey Kelsay and seconded by Mitzi Kirkland-Ives. By a roll call vote the meeting adjourned at 6:00 PM and the Board met in Closed Session.

Roll Call:

Mitzi Kirkland-Ives
Lindsey Kelsay
Nora Cox
Amanda Stadler
Tracy McGrady
Calie Holden

Submitted by: Nick Nelson, Museum Director

SPRINGFIELD ART MUSEUM FINANCIAL REPORT

YTD Period Ending 6/30/2024

100% of Budget

FUND BALANCE

		Goal	Actual
Beginning Fund Balance	\$	1,791,532	\$ 1,463,835
Current Fund Balance	\$	805,758	1,406,498
Reserve	\$	402,805	402,805
Restricted Funds	\$	402,953	402,953
Available Fund Balance	\$	-	600,740

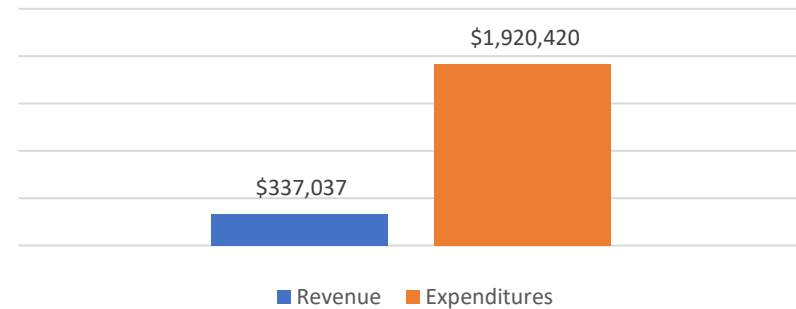
YTD BUDGET VS ACTUALS

Revenue		Budget	Actual
Property Tax	\$	1,540,641	\$ 24,907
Donations & Grants	\$	433,400	\$ 207,647
Earned Revenue	\$	110,516	\$ 75,851
Fund Balance Appropriations	\$	60,253	\$ -
Other Revenues	\$	19,217	\$ 28,632
Change in FMV	\$	-	\$ -
Total	\$	2,164,027	\$ 337,037

Expenditures		Budget	Actual
Personal Services	\$	1,265,767	\$ 1,305,958
Supplies & Services	\$	705,780	\$ 580,056
Capital/One-time Expenditures	\$	-	\$ 34,406
Transfers to Other Departments	\$	42,480	\$ -
Total	\$	2,014,027	\$ 1,920,420

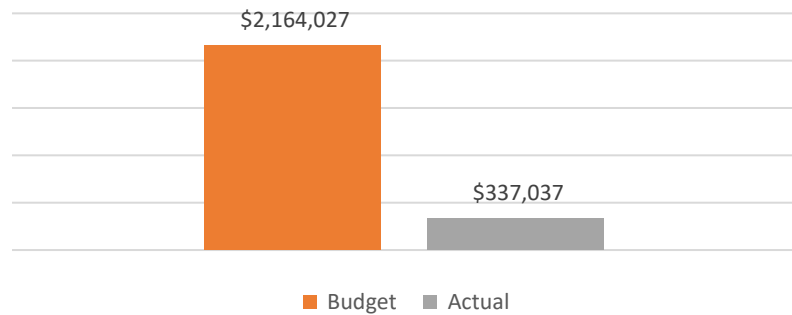
Surplus(Deficit) \$ 150,000 \$ (1,583,383)

YTD Revenue vs Expenses

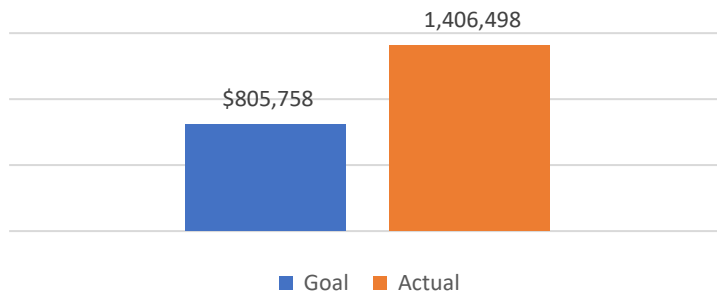


\$ (34,665.00)

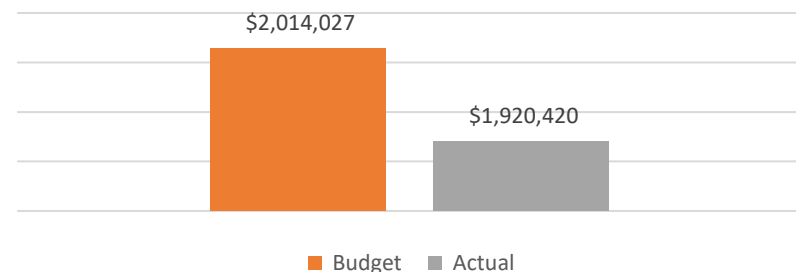
YTD Revenue (Budget vs Actual)



Fund Balance



YTD Expenses (Budget vs Actual)



SPRINGFIELD ART MUSEUM FINANCIAL REPORT

YTD Period Ending 6/30/2024

100% of Budget

FUND BALANCE

	Goal	Actual
Beginning Fund Balance	\$ 1,791,532	\$ 1,463,835
Current Fund Balance	\$ 805,758	1,406,498
Reserve	\$ 402,805	402,805
Restricted Funds	\$ 402,953	402,953
Available Fund Balance	\$ -	600,740

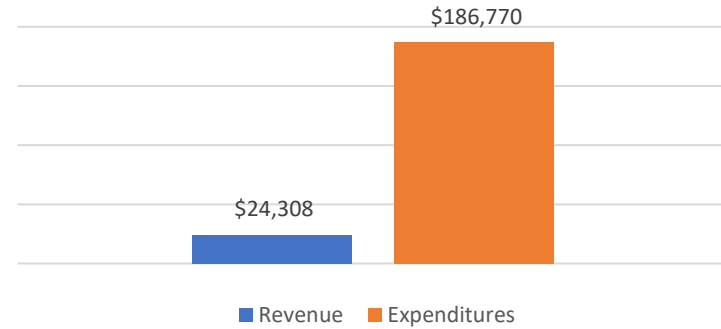
MTD BUDGET VS ACTUALS

Revenue	Budget	Actual
Property Tax	\$ 513,547	\$ 2,275
Donations & Grants	\$ 36,117	\$ 21,450
Earned Revenue	\$ 9,210	\$ 583
Fund Balance Appropriations	\$ -	\$ -
Other Revenues	\$ 1,601	\$ -
Change in FMV	\$ -	\$ -
Total	\$ 560,475	\$ 24,308

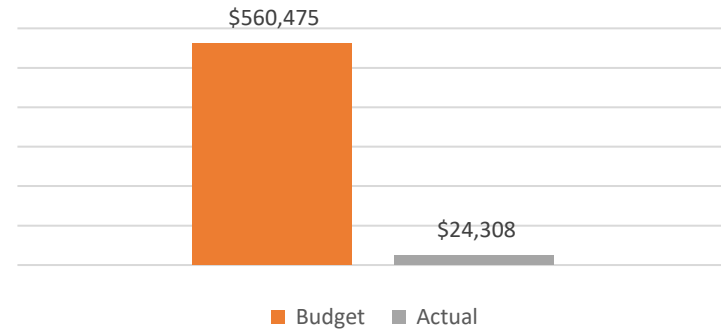
Expenditures	Budget	Actual
Personal Services	\$ 105,489	\$ 142,604
Supplies & Services	\$ 58,823	\$ 44,166
Capital/One-time Expenditures	\$ -	\$ -
Transfers to Other Departments	\$ -	\$ -
Total	\$ 164,312	\$ 186,770

Surplus(Deficit) \$ 396,163 \$ (162,462)

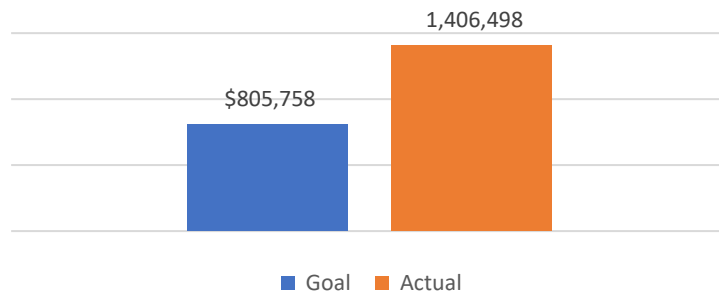
MTD Revenue vs Expenses



MTD Revenue (Budget vs Actual)



Fund Balance



MTD Expenses (Budget vs Actual)

