Springfield Art Museum

Board of Directors Meeting

May 15, 2025	**5:00 PM**	**Springfield Art Museum Temporary Location 431 S Jefferson Ave, Suite 108 Springfield, MO 65806**

TENTATIVE AGENDA

1. Call to Order

2. Consent Agenda

2.1. Minutes

2.2. Financial Report

3. Reports

3.1. SMMA

3.2. FOSAM/SAM Foundation

3.3. Director's Report

3.4. Committee Reports

3.4. Executive Commitee

3.4. Budget & Finance Committee

4. Adjournment

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.

Springfield Art Museum
Board of Directors Meeting Minutes
Thursday, April 17, 2025
Art Study Club, 431 S. Jefferson Ave., Suite 108, Springfield, MO - 5:00 p.m.

Board Members Present:

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

Staff Members Present: Nick Nelson (Museum Director), Mary Bozarth (Assistant City Attorney)

Others Present: Tina Stillwell (SMMA)

Call to Order: Meeting called to order by Cheryl Hom at 5:01 PM.

Approval of Consent Agenda: Calie Holden made a motion to approve the Consent Agenda items. The motion was seconded by Lindsey Kelsay. The motion carried and the consent agenda was approved.

Reports:

SMMA: Tina Stillwell gave the SMMA report. She thanked Nick Nelson and Mary Bozarth for attending the SMMA Extension Honors Luncheon. She stated that in the next week SMMA would be electing officers. She stated that she would be rolling off as President. She thanked Museum Educator, Joshua Best for giving a presentation to SMMA on his trip to the National Docent Symposium. Tina also thanked Museum Communications Specialist, Nicole Chilton, for help with securing booth space for SMMA during ArtsFest. SMMA will be present with volunteers and will have a new marketing brochure.

FOSAM/SAM Foundation: Sonya Wise provided a written report, which was read by Nick Nelson. It is as follows:

- The Finance Committee met at 3:00 pm to discuss investment changes.
- It was voted on and approved by the Finance Committee and at the following FOSAM meeting to move the $2.5 million already promised to the City for construction as well as any net investment gain (less fees) to a cash position. The balance will be moved into an investment determined by Central Trust as fiduciary that will mature on or before June 1, 2026.
- The investment policy to accommodate the above investment strategy will be changed.
- FY2024 Form 990 was presented and voted on favorably. This form was prepared by Robinson and Company, LLP.
- An update was given on the Strategic Plan RFP firms with interest as of March 31, 2025. The deadline for receiving bids is April 15.
- Nick Nelson gave a report on construction progress and project financial needs as well as an update on the FY2025 State Appropriation.
- The next FOSAM meeting will be held on Thursday, May 8, 2025 at 4:00 p.m.

Director's Report:

Nick Nelson provided the Director's Report. He reported on the State Appropriation for the construction project. The Museum will receive all appropriations for 2025. We are working on additional appropriation, which will most likely come in via the Senate. The Senate Appropriations Committee is meeting this week. Nick provided an update on the construction project. Demolition has begun on the building focusing on back-of-house areas, MEP, and hallway east of the Auditorium. Nick also updated the Board on the Museum's budget. He stated that many federal agencies were being administratively dissolved and that this would impact the Museum's ability to get grants. The Museum would shift focus to local funders.

Executive Committee:

Cheryl Hom gave the Executive Committee Report. The Executive Committee met on Tuesday, April 7 at 4:00 PM. The committee discussed items for the April Board Meeting and approved the agenda.

Budget & Finance Committee:

No Report

Building & Grounds Committee:

Still coordinating meeting times.

Strategic Planning Committee:

Still coordinating meeting times.

Other Items:

Board Terms: Nick Nelson presented provided the Board with a schedule of Board terms. The Board discussed recruitment of new board members.

Committees: Committees will continue to work to form and meet. Nick shared information on the City's Clear Point Strategy software, which will help with tracking progress on Strategic Plan and provide reports from the Strategic Planning Committee.

Adjournment: Adjournment: A motion to adjourn was made by Calie Holden and seconded by Lindsey Kelsay. The motion carried and the meeting adjourned at 5:53 PM.

Submitted by: Nick Nelson, Museum Director

SPRINGFIELD ART MUSEUM FINANCIAL REPORT

YTD Period Ending 4/30/2025

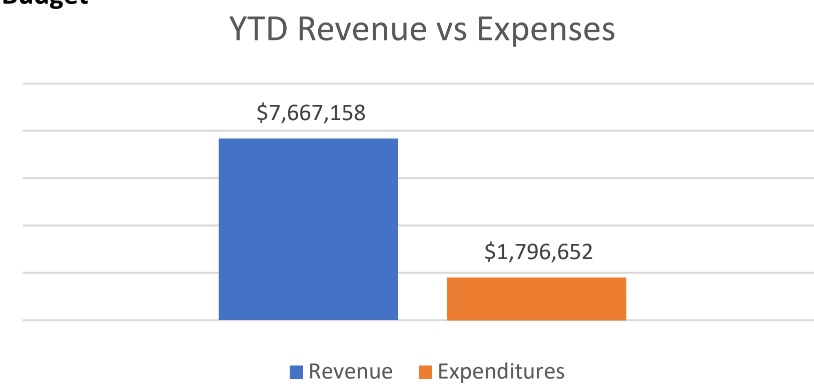
83% of Budget

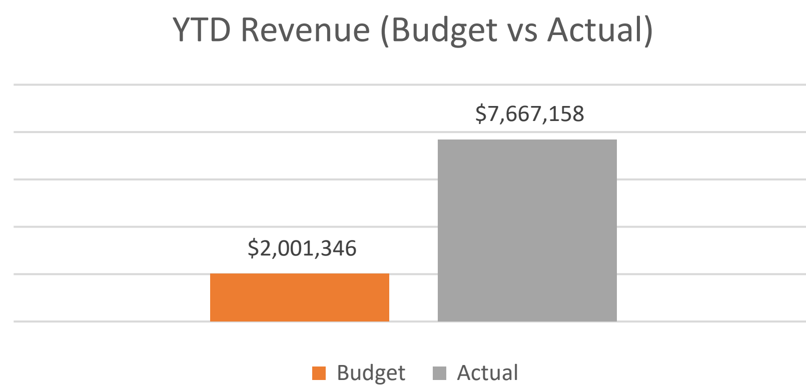
FUND BALANCE

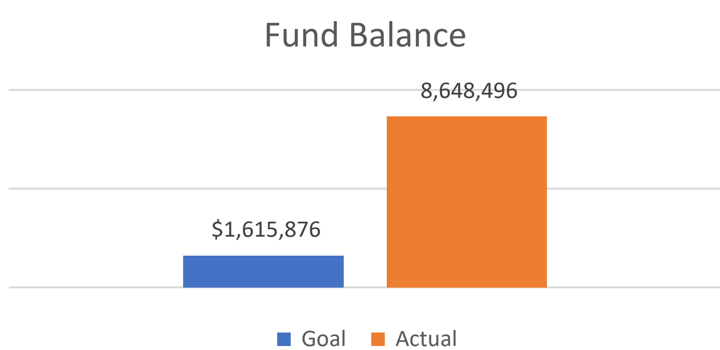
		Goal		*Actual*
Beginning Fund Balance	$	1,782,655	$	1,436,003
Current Fund Balance	$	1,615,876		8,648,496
Reserve	$	400,269		400,269
Restricted Funds	$	402,953		7,785,046
Available Fund Balance		812,654		463,181

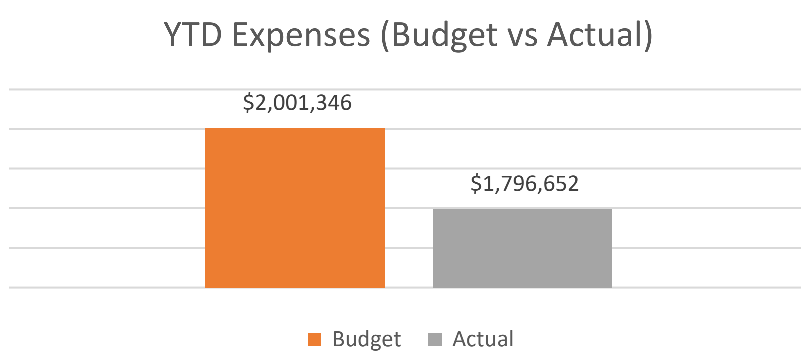
YTD BUDGET VS ACTUALS

Revenue		*Budget*		*Actual*
Property Tax	$	1,678,629	$	-
Donations & Grants	$	234,500	$	883,682
Earned Revenue	$	9,500	$	22,140
Fund Balance Appropriations	$	60,000	$	-
Other Revenues	$	18,717	$	6,761,336
Change in FMV	$	-	$	-
Total	$	2,001,346	$	7,667,158
Expenditures				
Personal Services	$	1,437,896	$	1,107,233
Supplies & Services	$	520,970	$	396,851
Capital/One-time Expenditures	$	-	$	292,568
Transfers to Other Departments	$	42,480	$	-
Total	$	2,001,346	$	1,796,652
Surplus(Deficit)	$	-	$	5,870,506









SPRINGFIELD ART MUSEUM FINANCIAL REPORT
MTD Period Ending 4/30/2025
83% of Budget

FUND BALANCE

		Goal		Actual
Beginning Fund Balance	$	1,782,655	$	1,436,003
Current Fund Balance	$	1,615,876		8,648,496
Reserve	$	400,269		400,269
Restricted Funds	$	402,953		7,785,046
Available Fund Balance	$	812,654		463,181

MTD BUDGET VS ACTUALS

Revenue		Budget		Actual
Property Tax	$	139,886	$	-
Donations & Grants	$	19,542	$	-
Earned Revenue	$	792	$	7,645
Fund Balance Appropriations	$	5,000	$	-
Other Revenues	$	1,560	$	2,258,370
Change in FMV	$	-	$	-
Total	$	166,779	$	2,266,015
Expenditures				
Personal Services	$	119,825	$	105,229
Supplies & Services	$	43,414	$	46,295
Capital/One-time Expenditures	$	-	$	2,725
Transfers to Other Departments	$	3,540	$	-
Total	$	166,779	$	154,249
Surplus(Deficit)	$	-	$	2,111,766