Springfield Art Museum

Board of Directors Meeting

December 18, 2025	**5:00 PM**	**Meyer Alumni Center 300 S Jefferson Ave, 2nd Floor Conference Room (RM 201) 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

4. Committees

5. Board Engagement

6. 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

DATE: Thursday, November 20, 2025
Meyer Alumni Center 300 S Jefferson Ave, 2nd Floor Conference Room, Springfield, MO 65806
5:00 p.m.

Board Members Present:

☒Nora Cox	☒ Lindsey McDaniel	☒ Misty Tollett
☒ Lindsey Kelsay	☒ Debra Mergen	☒ Mark Wheeler
☒ Mitzi Kirkland-Ives	☒ Amanda Stadler	

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

Others Present: None

Call to Order: Meeting called to order by Lindsey Kelsay at 5:02 PM

Approval of Consent Agenda: Nick Nelson explained the negative balance in revenue on the financial report due to Change in Fair Market Value of the fund balances. Debra Mergen made a motion to approve the consent agenda. The motion was seconded by Mitzi Kirkland-Ives. The motion passed and the consent agenda was approved.

Reports:

SMMA: None

FOSAM/SAM Foundation: None.

Director's Report:
Nick Nelson gave the Director's Report. He provided an update on the Citizens' Advisory Board (CAB) and its review of the Art Museum expansion and renovation project. The CAB discussed the Art Museum project at the November 19 meeting. Overall, the discussion was positive. There were some lingering questions regarding fundraising for the project. Nick stated that he believed that the CAB may make a recommendation at its December 17 meeting.

Executive Committee: There was no Executive Committee report or other committee reports.

Other Items: None

Adjournment: A motion was made to adjourn into closed session Pursuant to RSMo. § 610.021, the Springfield Art Museum Board will hold a closed meeting to discuss legal actions, causes of action or litigation involving a public governmental body and any confidential or privileged communications between a public governmental body or its representatives and its attorneys as described in Section 610.021(1) RSMo. The meeting was adjourned 5:21 PM.

Submitted by: Nick Nelson, Museum Director

Fund Balance
Art Museum

Analysis

The Museum's fund balances remain at an all-time high due to funds for the Expansion and Renovation project. Of the approx. $10.3M in fund balance, $9.95M is restricted either to the construction project or to deaccessions. Available fund balance remains on target, but the Museum's Operating Fund (29110) is posting a -$141K balance. This is offset with a $210K balance in Art Museum Grants (29150). The balance in Art Museum Grants is comprised of reimbursement funds from state and federal grants.

Recommendations

The Museum should:

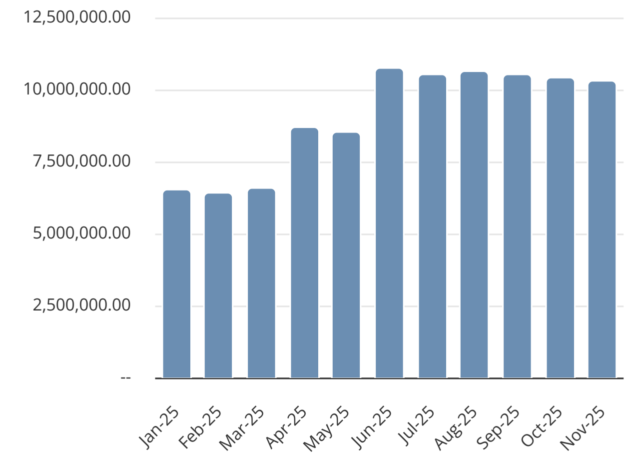
- Work with the City's Finance Department to either transfer funds from Art Museum Grants (29150) to the Operating Fund (29110) or develop a plan to pay down the balance of this fund.
- Continue monitoring fund balance, carefully managing expenses while finding opportunities to increase revenue.
- Set long-term goals for fund balances after construction is complete and the Museum is operational.
- Work with the City to establish reserve goals considering the Museum's revenue structure and future capital needs.
- Work with the City to address the Museum's Endowment Fund to establish a true operating endowment managed by FOSAM.

Increasing revenue will be a challenge since the Museum is under construction and earned revenue opportunities have diminished considerably.

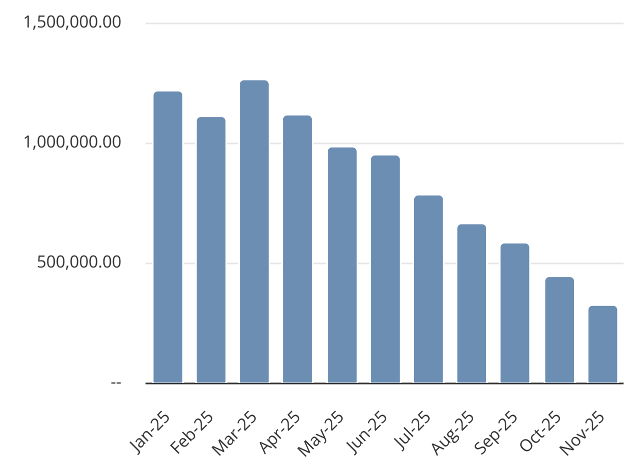
Why

The Art Museum manages a number of funds including those designated for operations, those containing temporarily restricted funds used for specific projects, grants, or other purposes, and those permanently restricted by donors. Fund balances are an important measure of financial health as well as accountability to the public and grantors and donors. The Art Museum

Total Fund Balance



Available Fund Balance

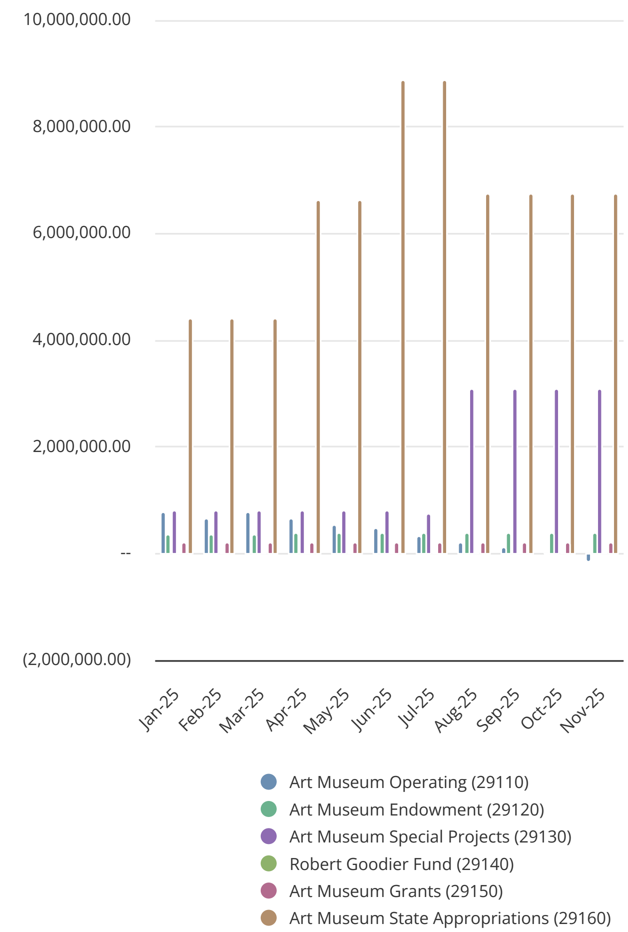


must maintain sufficient available fund balance to cover its operational cost while maintaining a 20% reserve.

Limitations and Notes

The Art Museum has a number of funds containing permanently restricted funds including the Art Museum Endowment (29120) and the Robert Goodier Memorial Fund (29140). The Art Museum Endowment was established in 1998 per a Declaration of Endowment. Per the Declaration of Endowment this fund is managed like a quasi-endowment rather than an true endowment. The Robert Goodier Memorial Fund was established in 2000 and is permanently restricted. The interest earned from this fund is to be used to fund the Robert Goodier Award given to artists participating in Watercolor USA.

Fund Balance by Fund



KPI Data

Series	Nov-25
Total Fund Balance	10,282,289.56
Restricted Fund Balance	9,959,632.41
Available Fund Balance	322,675.15
Art Museum Operating (29110)	(141,493.36)
Art Museum Endowment (29120)	376,046.68
Art Museum Special Projects (29130)	3,080,187.50
Robert Goodier Fund (29140)	25,149.47
Art Museum Grants (29150)	210,860.00
Art Museum State Appropriations (29160)	6,731,539.27

Reporting Frequency

Monthly

Responsibility


Nick Nelson (Art Museum)

Unit

Collaborators

Revenue and Expenses
Art Museum

Analysis

Operating expenses for the month of November were $135,739.79 slightly under the 12-month average of $149,263.49. Monthly operating revenues are more difficult to average due to the Museum receiving the bulk of its revenue in Property Tax in a lump sum over the months of December, January, and February. Property Tax is not recorded until the end of the Fiscal Year in June. The Museum expects lower than budgeted expenses in the second half of FY2026 due to changes in staffing and the termination of leases.

Recommendations

The Museum should:

1. Continue to forecast and monitor expenses considering significant changes to staffing and leases.
2. Continue to develop capacity for cash flow management.
3. Continue to work to diversify revenue streams.

Unit

Reporting Frequency

Monthly

Why

This KPI provides a Monthly Report on Revenue and Expenses.

Limitations and Notes

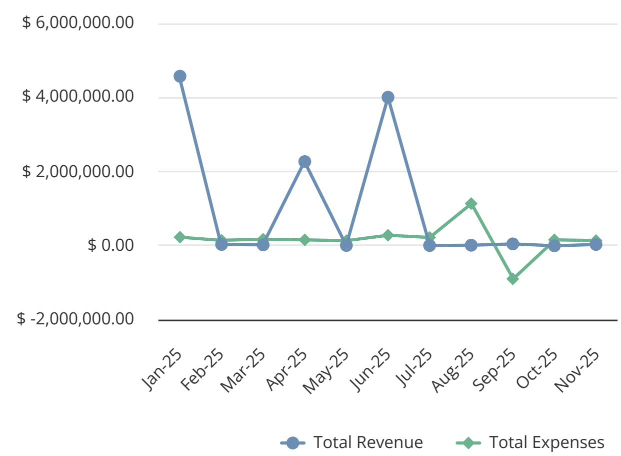
Monthly operating revenues are more difficult to average due to the Museum receiving the bulk of its revenue in Property Tax in a lump sum over the months of December, January, and February. Property Tax is not recorded until the end of the Fiscal Year in June.

Responsibility

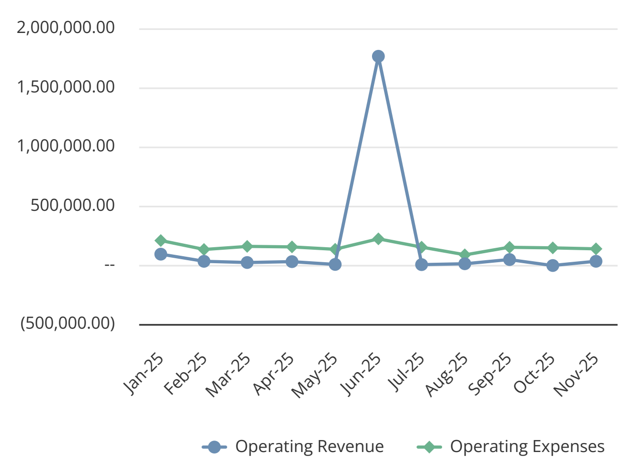
Nick Nelson (Art Museum)

Collaborators

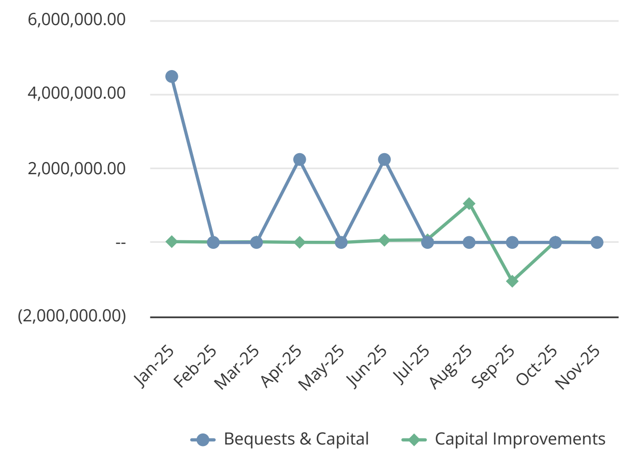
Revenue vs Expenses (Total)



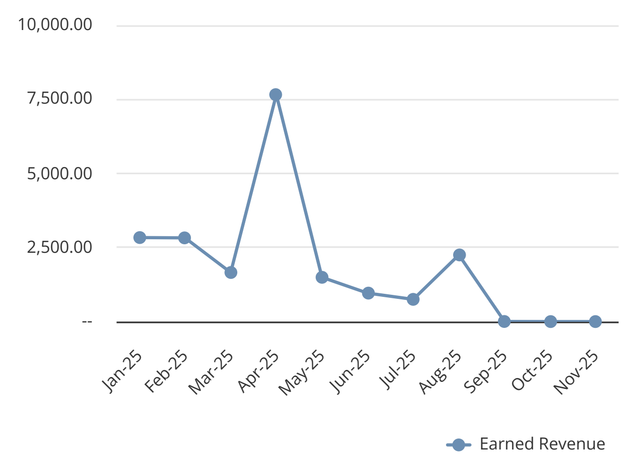
Revenue vs Expenses (Operating)



Revenue vs Expenses (Capital)



Earned Revenue



KPI Data

Series	Nov-25
Operating Revenue	30,500.00
Total Revenue	30,500.00
Property Tax	--
Gifts & Donations	30,500.00
Earned Revenue	--
Other Revenue	--
Transfers & Reimbursements	--
Bequests & Capital	--
Operating Expenses	135,739.79
Total Expenses	135,739.79

Series	Nov-25
Salaries & Benefits	116,811.51
Supplies & Services	18,928.28
Acquisitions	--
Capital Improvements	--
Transfers	--
Other Expenses	--

Monthly Financial Report
Art Museum

Analysis

The Museum realized $30,500 in revenue due to grants and donations including a $30K grant from the Hatch Foundation for programming during closure. Month-to-Date and Year-to-Date expenses remain lower than expected, which is a trend that should continue with changes to staffing and the cancellation of leases. Year-to-Date revenue is slightly higher than budget.

Recommendations

The Museum should:

1. Continue monitoring monthly revenue and expenses,
2. Create a detailed plan for the coming budget year considering the cancellation of the lease,
3. Continue engaging in long-term budget development to better track and forecast monthly revenue and expenses.

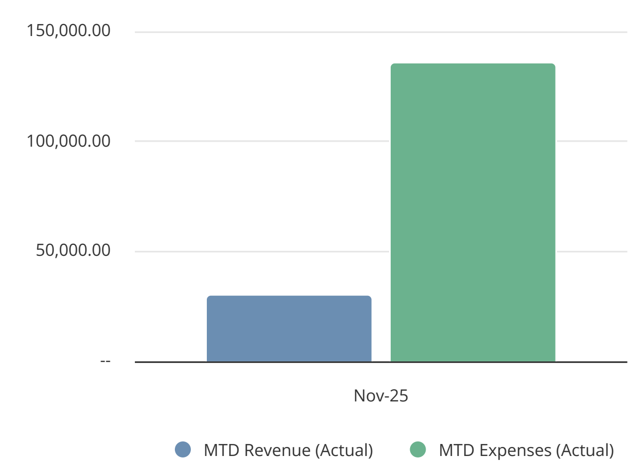
Why

Comparing revenue to expenses on both a month-to-date (MTD) and year-to-date (YTD) provides a snapshot of financial health indicating success generating revenue and managing expenses. Comparisons of budgeted and actual revenue and expenses provides insights into the Art Museum's ability to track and predict cost and allocate resources to the proper areas.

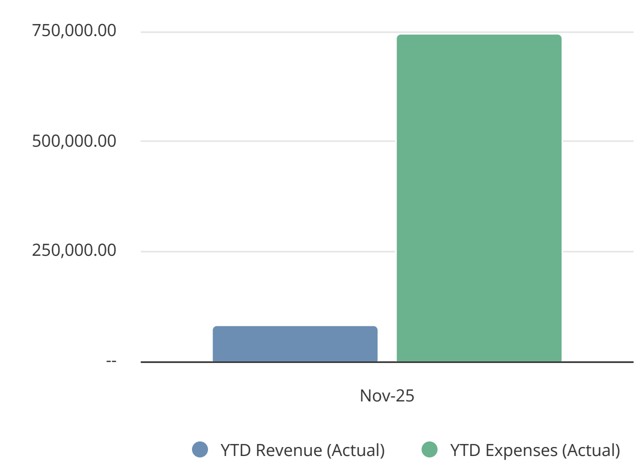
Limitations and Notes

Variance in MTD budget and MTD actuals is due in part to challenges with monthly budget tracking. With new tools for tracking and forecasting revenue and expenses, there should be less variance in the future.

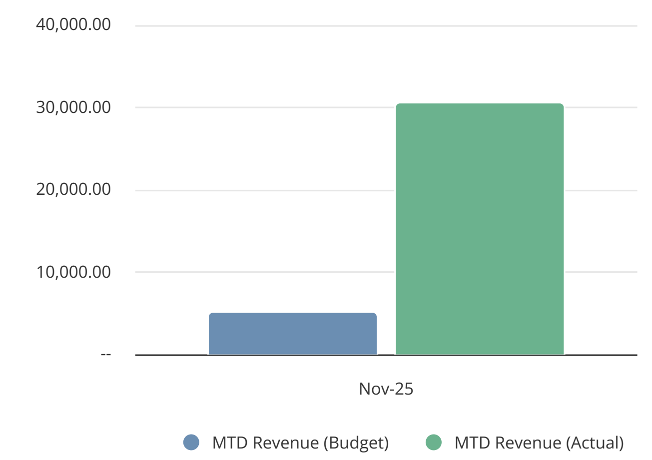
MTD Revenue vs Expenses



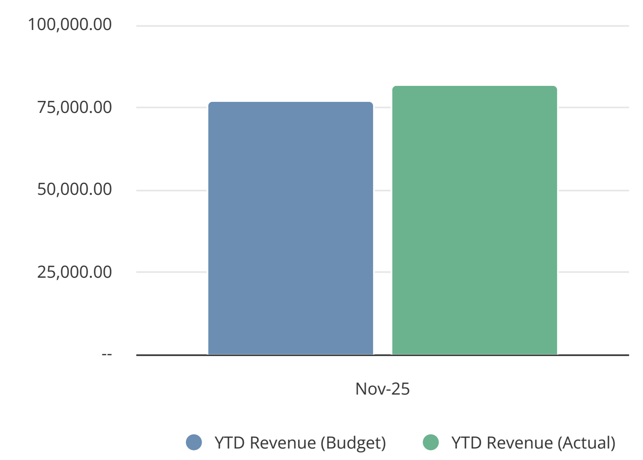
YTD Revenue vs Expenses



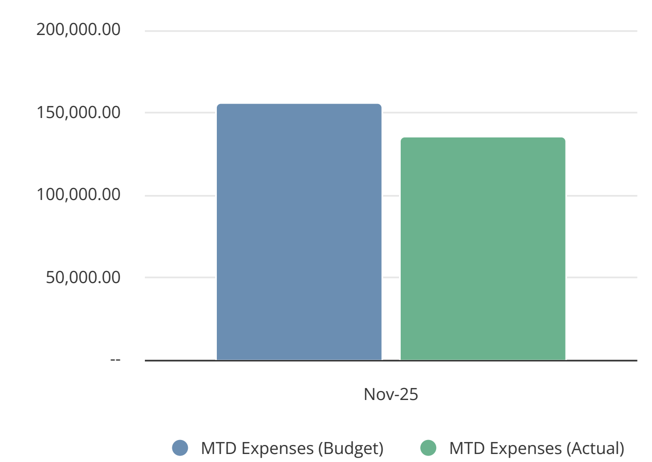
MTD Revenue (Budget vs Actual)



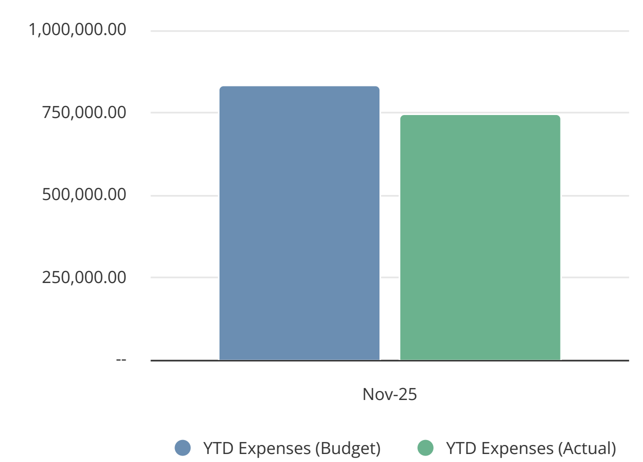
YTD Revenue (Budget vs Actual)



MTD Expenses (Budget vs Actual)



YTD Expenses (Budget vs Actual)



KPI Data

Series	Nov-25
MTD Revenue (Budget)	5,170.99
MTD Revenue (Actual)	30,500.00
MTD Expenses (Budget)	155,596.53
MTD Expenses (Actual)	135,739.79
YTD Revenue (Budget)	77,125.53
YTD Revenue (Actual)	81,931.50
YTD Expenses (Budget)	833,914.31
YTD Expenses (Actual)	745,331.93
% of Fiscal Year Completed	42.00%

Reporting Frequency
Monthly

Responsibility
 Nick Nelson (Art Museum)

Unit

Collaborators

Revenue and Expenses
Art Museum

Analysis

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Recommendations

The Museum should:

1. Continue to forecast and monitor expenses considering significant changes to staffing and leases.
2. Continue to develop capacity for cash flow management.
3. Continue to work to diversify revenue streams.

Unit

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Why

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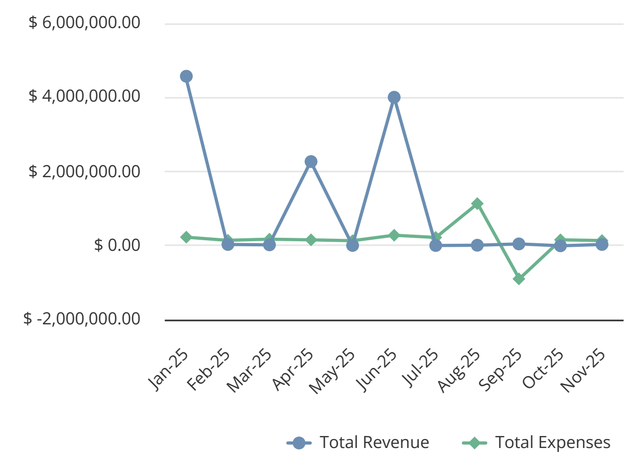
Responsibility

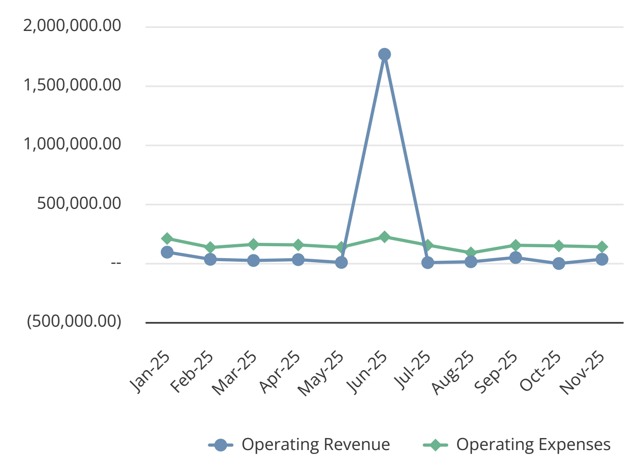
Nick Nelson (Art Museum)

Collaborators

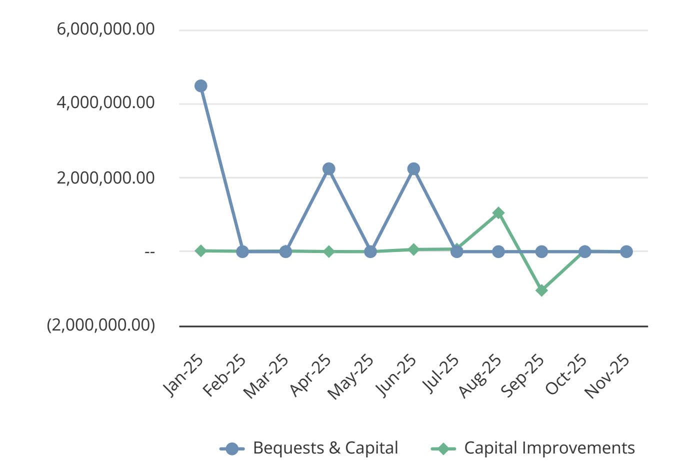
Revenue vs Expenses (Total)



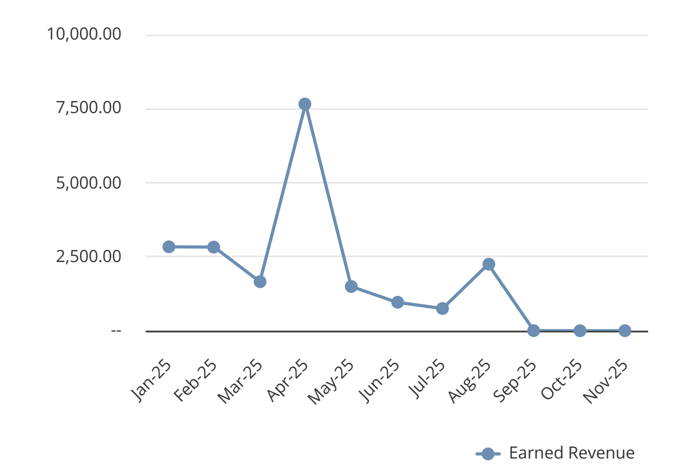
Revenue vs Expenses (Operating)



Revenue vs Expenses (Capital)



Earned Revenue



KPI Data

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ART MUSEUM COMMITTEES

Acquisitions Committee

The committee on Acquisitions shall consist of five members. Three shall be from the Art Museum Board, one of whom shall be the current Chair, and two members shall be from the art community. In addition to conferring with the Curator of Art on acquisitions, this committee shall review periodically the adequacy of storage and preservation methods and facilities of the permanent collection.

More information and resources:

- Typically meets quarterly, semi-annually, or as needed
- Primarily reviews acquisition and deaccession proposals from staff and makes recommendations based on those proposals to the Art Museum Board
- Must have an understanding of the Museum's Collection Management Policy and Collections Plan
- The Curator of Art serves as staff liaison to this committee.

Budget and Finance

The committee on Budget and Finance shall review financial reports, budgets, and other data to assure sound operations and adequate financial controls and planning.

More information and resources:

- Meets monthly
- May review monthly financial statements, YTD budget reports, etc. and report to the board and make recommendation on how reports are presented.
- May work with the Director to draft the annual budget for the Museum. The budget is presented in February and approved in March.
- May work with the Director to create annual report per the Art Museum Bylaws (Article IV, Section 2)
- Works with the Strategic Planning Committee and Executive Committee on long-range financial planning.
- Must have an understanding of City budgeting process and City financial controls and procedures.

Building and Grounds

The Building and Grounds Committee shall monitor, review, and recommend action to the Art Museum Board as to maintenance, repair and development of the Museum's facilities and grounds.

More information and resources:

- Frequency of meetings is to be determined
- May oversee the current and future Site Plans and other capital improvements and identify and recommend future capital improvements to the Board.
- May periodically review the Museum building and grounds and report to the Board.
- Must have a basic understanding of Museum operational needs related to facility and physical plant such as climate control, security, etc.

Strategic Planning Committee

The Strategic Planning Committee shall ensure that a comprehensive and long-range plan approved by the Board is in place at all times and shall monitor performance within the strategic plan. The long-range plan shall be revised and updated at least every three years by identifying issues for the successful future of the Museum.

More information and resources:

- Frequency of meetings is to be determined.
- May oversee strategic planning process including board retreats and works with other committees, the Museum Director and other Museum and City staff on the development of the strategic plan.
- May review regular reports related to the strategic plan and report to the board on progress of the strategic plan.
- Must have an understanding of the "National Standards and Best Practices for US Museums" as established by the American Alliance of Museums.

Name:

Ranked Committee Choice:

1.

2.

3.

4.

Current Committee Assignments

Executive	Acquisitions	Budget & Finance	Building & Grounds	Strategic Planning
Lindsey Kelsay Mitzi Kirkland-Ives Amanda Stadler	Lindsey Kelsay Amanda Stadler	Debra Mergen	Amanda Stadler Nora Cox	Lindsey Kelsay Mitzi Kirkland-Ives