



APPROVED Minutes
Science Museum of Virginia
Finance and Business Operations Committee Meeting
Forum
2500 West Broad Street
Richmond, VA 23220

October 17, 2024
11 a.m.

Present: Dr. Denise Walters, Gina Burgin, Karey Malyszko, Patricia Nicoson, Kate Hight, Ram Venkatachalam, Jeff Bentley, David Mills

Staff: Rich Conti, Ash Harris, Courtney Moyer, Timshel Purdum, MJ Benson and Ada Sue Siler.

Other Attendees: Deborah Love, Office of the Attorney General

Welcome, Call To Order and Approval of June 20, 2024 Meeting Minutes

Ms. Burgin welcomed everyone and called the meeting to order at 11:05 a.m.

Ms. Burgin asked those in attendance to introduce themselves and share a few words about themselves.

Ms. Burgin, who has served on the Board for two years, is the Chair of the Finance and Business Operations Committee. She lives in Richmond, having moved from Washington, D.C., and works as the Deputy General Counsel at Dominion, specializing in real estate law.

Kate Hight, a new member and Richmond native, expressed excitement about joining the Board. She has a background working with state and local government and fond memories of the Science Museum.

Ram Venkatachalam, a consultant for Deloitte, shared his enthusiasm for the Board and mentioned his children's upcoming visit.

Jeff Bentley, with a decade in Virginia, has three children. Mr. Bentley works in banking and has collaborated with Nene Spivy on the establishment of the Northern Virginia Science Center, supporting the Board's mission and project.

Courtney Moyer serves as the Deputy Director of Communications and Administration.

Patty Nicoson, who joined the Board seven years ago, began her work with Nene Spivy 14 years ago, focusing on the Children's Science Center and the Northern Virginia Science Center project.

Denise Walters, Chair of the Board of Trustees, has been on the Board for seven years and is the Global Stability Lead at Haleon. With three adult children, she is passionate about inspiring future generations.

Rich Conti introduced himself to the group.

Karey Malyszko, a Board member for a year, works in shipbuilding in Newport News. An advocate for STEM, she sees her role as an opportunity to support the community.

Timshel Purdum, Deputy Director of Education, has been with the organization for six years and was born in Richmond.

Ash Harris serves as the Deputy Director of Operations.

Deborah Love, representing the Attorney General's Office, brings nearly 40 years of experience.

Ms. Burgin called for a motion to approve the June 20, 2024, meeting minutes. Ms. Nicoson made the motion. Dr. Walters seconded it. The motion was called by voice vote and all voted in favor of approving the June 20, 2024, meeting minutes as presented.

Director's Report

Mr. Conti reviewed the following:

- FY24 concluded with record attendance levels, exceeding budget projections.

- This resulted in a modest operating surplus, indicating solid financial management.
- The Science Museum currently holds \$3.2 million in cash reserves, working capital, and trustee discretionary funds on the Foundation side.
- Payroll comprises the majority of expenses, with 67 full-time staff.
- The first quarter showed strong performance, and discount admissions were offered during construction phases to maintain visitor engagement.
- The Foundation is performing well, though there is room for improvement.
- The Foundation Board of Directors are enthusiastic about the East Green project.
- Regarding the Northern Virginia Science Center project, bids on the construction are being processed.
- Other projects were reviewed, including wayfinding improvements, with a new system designed in partnership with consultants to enhance navigation.
- Additionally, *Orbit*, a smaller, permanent exhibition The Dome, is set to open in early 2025 with new exhibits.
- The Science Museum is also advancing facility upgrades, such as HVAC renovations, re-glazing and painting windows, and updating entryway doors to ensure ADA compliance.
- The Science Museum has submitted modest requests for inclusion in the Governor's budget, aiming to secure additional funds to cover the Northern Virginia Science Center budget gap and to support additional education staff for operational needs.

Trustee Financial Summary Review and FY25 Through September

Mr. Conti provided an overview of the financial figures:

- The financial report for FY25 through September provided a high-level overview of revenue and expenditures.
- Membership and rental income are aligning well with projections, and food services are performing strongly, with plans underway to introduce a third-party café operator.
- An increase in expenses for personal services reflects recent investments in staffing.
- An anticipated rise in state operating income will help support these personnel costs.
- The Science Museum is effectively managing cash flow and projections.
- Capital and maintenance reserves are separate from the operating budget.

- The maintenance reserve funds, with an additional \$1.0 M annually, supports the historical preservation and functionality of the building, reducing the strain on the operating budget.
- Additional updates included the installation of three more charging stations in the parking deck, funding for Northern Virginia design, HVAC and window improvements, and the East Green funded through special revenue and private funds.
- Funds have also been allocated for a study on restaurant space planning, gallery relocation, and new office spaces.

Mr. Vankatachalam requested clarification on personal services, which Mr. Conti provided. Personal services encompasses personnel costs and other services as defined by the state.

Business Operations Report

Ms. Moyer reviewed the attendance performance patterns:

- The Science Museum's attendance is currently 16% higher than last year, with a year-to-date (YTD) total of 155,585 visitors, marking a 15.9% increase.
- Group visitation has also risen, with a YTD total of 10,023 visitors, 55% ahead of last year.
- Group bookings from October to December are projected at 17,131, a 23% increase over the previous year.
- *BODY WORLDS: The Anatomy of Happiness* attracted 48,459 visitors, representing a 7% increase from last summer.
- Member attendance at this exhibit was 26.6%, the lowest since the *Tyrannosaurs: Meet the Family*, indicating a strong influx of new guests.
- A busy fall season is anticipated as the Science Museum continues to attract a diverse visitor base.

Dr. Walters noted her corporate team's positive experience at the *BODY WORLDS* exhibition.

Ms. Burgin inquired about the impact of the summer exhibitions on new memberships, to which Ms. Moyer responded. Membership acquisition during summer exhibitions is consistent with other times of the year.

Ms. Moyer reviewed upcoming exhibitions and films:

- Garner Gallery Exhibitions
 - *Math Alive*: September 28, 2024–January 12, 2025
 - *Towers of Tomorrow with LEGO® Bricks*: February 1–August 24,

2025

- *The Power of Poison*: in contract review for October 4, 2025–April 19, 2026
- *Rescue*: in contract review for July 3, 2026–January 17, 2027
- Dewey Gottwald Center Exhibitions
 - *Ultimate Dinosaurs*: May 31–September 1, 2025
 - *Survival of the Slowest*: May 23–September 7, 2026
- Films
 - *Wings Over Water* - giant screen film opened October 1
 - *Superhuman Body* - giant screen film to open November 1
 - Looking at a potential new astronomy film this spring
 - Identified two dinosaur giant screen films as options for summer 2026

Looking Ahead

Mr. Conti gave the following points:

- Looking ahead, the Science Museum will engage in monthly analysis and refinement as it navigates a transition year for the Foundation, with some TDF requests to be presented in January.
- Preparations for the Science Museum's 50th anniversary in 2027 are underway, which will serve as an opportunity to educate the community on the Science Museum's longstanding efforts and raise funds to support future initiatives.
- The Northern Virginia Science Center project is progressing, with staffing and exhibit plans nearing finalization in collaboration with Roto for exhibit design.
- Additionally, the Science Museum has reached office space capacity, prompting plans for reallocation of interior spaces, including new office space adjustments in the 3 East staff area.
- East Green development is advancing, and the design team will lead brainstorming sessions.

Ms. Malysko inquired about a historian's previous presentation on the Broad Street Station, to which Mr. Conti clarified that the current effort is focused specifically on the train station's history, rather than the Science Museum.

Dr. Walters suggested incorporating educational components within the restaurant space, such as hydroponics, chemistry, and food science, while Ms. Malysko proposed adding fermentation science.

Ms. Nicoson asked whether the community would be involved in the East Green charrette process, and Mr. Conti confirmed that neighbors and

community members will be consulted to provide input at the appropriate stage in the process.

Mr. Mills highlighted the potential of the East Green project, noting the ample five-acre space and the opportunity to address necessary elements, including loading docks, water features, and access points, while balancing design constraints and the needs of the site.

Adjournment

Ms. Burgin called for a motion to adjourn the meeting. Ms. Malyszko called the motion and Mr. Mills seconded the motion. A vote was taken and it passed without objection. The meeting was adjourned at 11:47 a.m.

The next Finance and Business Operations Committee meeting is scheduled for Thursday, January 16, 2025.