

Indiana State Museum and Historic Sites Corporation

Board of Directors Meeting Minutes

September 13, 2023

Board members present: Bill Browne, board chair; Thao Nguyen, vice chair; Andrew Briggs, treasurer; Liz Witte, secretary; Melissa Caito; Charles Cammack; Fred Cate; Andy Conner; Amber Finley; David Go; De'Amon Harges; Nancy Jordan; Pete Nagel; Angila Retherford; Marc Samardzija; Mary Walker and Mike Zick

Board members absent: Jordan Gathers; Judy Singleton and John Wechsler

Advisory board members present: Gary Anderson and Greg Pemberton

State-appointed representatives present: Meredith Lizza, Governor's Office

Staff present: Cathy Ferree, president and CEO; Amy Ahlersmeyer, chief marketing officer; David Daum, chief financial officer; Tanya Hand, chief development officer; Susannah Koerber, chief curator and research officer; Brian Mancuso, chief officer of engagement; Robin Penny, executive assistant; Jessica Stephens, T.C. Steele site manager and state historic sites program manager; Bethany Thomas, vice president of education and engagement; and Eric Todd, chief operating officer

Bill Browne called the meeting to order. Bill welcomed new board members Andy Conner, retired from J.P. Morgan and ISMHS' new Investment Committee chair; Amber Finley, associate general counsel at The Health and Hospital Corporation of Marion County; Pete Nagel, director of pension investments at Cummins; and Marc Samardzija, associate director for public equity and fixed income investments at Eli Lilly and Company.

Consent Agenda

The consent agenda consisted of the June 14, 2023 board minutes.

ACTION: The board approved the consent agenda as presented.

President's Report

FY 2023 Dashboard, as of August 31, 2023

Total ISMHS attendance was at 15,621 (down 7.63% over August 2022), paid daily ISMHS attendance was at 11,621 (down 7.66% over August 2022), school tour attendance was at 226 (up 48.68% over August 2022), member visits were at 2,109 (down 4.18% over August 2022), and membership households were at 3,111 (up 4.75% over August 2022). Museum attendance is not following pre-pandemic trends making it harder to predict actual attendance. Celebration Crossing event tickets went on sale to the public today and are already selling.

2024 Solar Eclipse

Bethany Thomas, vice president of education and engagement, shared that a solar eclipse will happen on April 8, 2024. Indianapolis, New Harmony, Evansville, Vincennes, Nashville, Fountain City, Metamora and Geneva are in the path of totality with the eight ISMHS locations in those cities experiencing a total solar eclipse. All eight locations will have programming focused on the eclipse. Indianapolis is expecting 1.4 million visitors to the city for the April 8 eclipse.

VIP Admission Passes

VIP Admission Passes to all ISMHS locations were distributed to board members to use in their role as ISMHS ambassadors. Passes will be mailed to board members that were not in attendance on-site. Additional passes can be requested through Robin Penny at rpenny@indianamuseum.org.

President's Report

2020-2023 Strategic Plan Update: Audience and Historic Sites

The second in a series of updates on the 2020-2023 Strategic Plan, this presentation focused on the strategic priorities of engaging and serving an expanded and diverse audience through transformative experiences (collections, exhibits and programs) and translating/transforming our historic sites from buildings/tours to experiences/legacies. Recent and upcoming experiences like FIX: Heartbreak and Hope Inside Our Opioid Crisis, Gallery One, Major Taylor: Fastest Cyclist in the World, and Influencing Lincoln: The Pursuit of Black Freedom, a reimagined Ancient Seas, and Angel Mounds and T.C. Steele State Historic Sites were highlighted as examples of bringing deeply integrated partnerships with community voices into the exhibits, creating exhibits and highlighting the collections to allow visitors to see themselves as explorers and discover relevancy, continuing to digitize our collection for broader access, and creating programming and experiences that bring new ways for visitors to engage with the collections, stories, core galleries, exhibits and historic sites.

2020-2023 Strategic Plan Extension

The current strategic plan started in 2020 and is slated to go through 2023. Cathy sought approval to extend the current strategic plan through June 30, 2024. Two board advisors, Fred Cate and David Go, will be working with ISMHS leadership to create a strategic framework to move ISMHS forward in the post-pandemic landscape.

ACTION: The board approved the extension of the 2020-2023 strategic plan through June 30, 2024.

Mission Moment

Woven Together

Brian Mancuso shared a preview of Woven Together, an exhibit that will feature donations from the Simmermaker Coverlet Collection, on display from February 3 through June 30, 2024. The exhibit will include how coverlets were made, electronic and hands-on interactives and "I Spy" activities in addition to the 30 coverlets that will be on display and a virtual coverlet collection.

Development

Update

Tanya Hand shared an update on the development team's work to ensure ISMHS donors are INterested, INformed, INspired, INvolved, and Invested – key performance indicators. Activities surrounding these performance indicators include:

- Lunch with Lincoln – a series of curator-led tours of Influencing Lincoln followed by an intimate lunch with Cathy Ferree, the curators and development staff, leading to an ask for financial support. To date, 10 guests have attended three lunches and 35 people have registered for upcoming lunches.
- Friendrasing – Greg and Robin Pemberton are hosting our first friendraising event on October 19. Additional board members are planning events and all board members are asked to consider hosting a friendraising event.

- October 24 Ty Seidule Speaker Event – ISMHS has partnered with Central Indiana Community Foundation, Hamilton County Community Foundation and Indianapolis Foundation to bring Ty Seidule, author of *Robert E. Lee and Me: A Southerner's Reckoning with the Myth of the Lost Cause*, as the final speaker in the Lincoln Lecture Series accompanied with a VIP reception focused on donor engagement and fundraising.
- Donors have gifted 21 ISMHS memberships and ongoing donor cultivation is continually happening.
- The development team has recently welcomed ISMHS' inaugural Torch donor (\$100,000), inaugural 19th Star donors (\$25,000) and inaugural Star donors (\$10,000).
- Upcoming fundraising events include Solarbration, a VIP exclusive total solar eclipse event on the Indiana State Museum balcony in April 2024, and Tay/gate, a multi-day tailgating party, in celebration of Taylor Swift's Eras tour when it comes to Indianapolis in November 2024.

Investment Committee

Investment Committee Report

Andy Conner, Investment Committee chair, provided an overview of the ISMHS endowment. The value of our portfolio was \$5,213,267 as of August 3, 2023. The total account has returned 8.5% year-to-date through August 3, 2023. The investment objective is to preserve the purchasing power of the dollars we have and build additional to fund the needs of the museum with a total return net of investment management equal to inflation plus five percent.

Finance and Budget Update

FY 2023 Year-end Financials

David Daum shared the FY 2023 year-end financials. As of June 30, 2023, total assets are \$20.6 million; total liabilities are \$3.8 million and total net assets are \$16.8 million. Total revenues are \$12.9 million; and total expenses are \$13 million resulting in a decrease in net position of \$133,245 (an increase of \$78,978 if you reverse the annual net pension liability of \$212,223).

ACTION: The board approved the FY 2023 year-end financials as presented.

FY 2023 Financials Update through August 31, 2023

As of August 31, 2023, total revenues are \$2.69 million and total expenses are \$2.69 million resulting in an increase in net position of \$696.

ACTION: The board approved the FY 2023 financials through August 31, 2023 as presented.

FY 2024 State Match Capital Spending Request

Eric Todd presented the proposed FY 2024 state match capital spending request for board approval. The request includes phase three of the brick wall replacement at Lanier Mansion State Historic Site (SHS) at \$100,000; phase one of the retaining wall at \$70,000, replacing the barn siding at \$75,000, and a cultural landscape report at \$100,000 at Levi and Catharine Coffin SHS; exterior wall repairs to the visitor center at \$110,000 and windows in the sunroom at \$50,000 at Limberlost SHS; leak mitigation and siding replacement at \$50,000 and drainage engineering plan at \$30,000 at New Harmony SHS; guest house roof at \$40,000 at Vincennes SHS; and audio/visual gallery upgrades at \$125,000 and Ancient Seas exhibit at \$250,000 at the Indiana State Museum.

ACTION: The board approved the FY 2024 state match capital spending request as presented.

Adjourn

The meeting was adjourned. Board members entered into executive session.

Minutes recorded by: Robin Penny, executive assistant

Minutes submitted by: Liz Witte, secretary

Upcoming Board Meetings

December 13, 2023