

Friends of the Museums of Florida History, Inc.
MEETING MINUTES
10:00 a.m., Thursday, June 10, 2021
Room 307, R.A. Gray Building

Participants

Directors: Ms. Laura Rogers, Chair; Mr. Lester Abberger; Mr. Steve Birtman; Mr. John Boudet; Mr. Andrew Collins; Ms. Kathy Guilday; Mr. Bill Herrle; Dr. Dennis Moore

Staff: Ms. Lisa Barton; Dr. Timothy Parsons; Dr. Thomas Robinson; Ms. Kaitlin Silcox

Guests: Mr. Scott Hilton, Wells Fargo Advisors

I. Call to Order

Ms. Rogers, Chair, called the meeting to order at 10:02 a.m.

II. Introduction of Board, Staff, and Guests

Ms. Rogers welcomed all board members, staff members, and guests attending the meeting.

III. Adoption of Agenda

Ms. Rogers requested a motion to adopt the agenda.

MOTION TO PROCEED WITH AGENDA: Mr. Abberger

SECOND: Mr. Birtman

MOTION PASSED WITH NO OBJECTION

IV. Chair's Comments

Ms. Rogers wanted to thank everyone for sticking with the board and the museum during the past year. Ms. Rogers stated that although it has been difficult to do things from a distance, with things opening up, she thinks the board can now support the staff more fully and substantively in person.

V. Consent Items

Ms. Rogers inquired if there were questions about any items on the consent agenda. There were no questions so Ms. Rogers asked for a motion to accept the minutes, the financial report, the budget for the upcoming fiscal year, the Letter of Agreement between the FMFH and the Department of State, and the Citizen Support and Direct Support Organization Renewal at the same time.

Note: Consent items up for vote were provided to the Board in advance via email.

A. Meeting Minutes from April 2, 2021 quarterly board meeting

B. Financial Report through May 2021

C. Budget for Fiscal Year 2021-22

D. Letter of Agreement between DOS and FMFH

E. SB1194-Citizen Support and Direct Support Organization Renewal

MOTION TO APPROVE THE CONSENT ITEMS: Mr. Birtman

SECOND: Mr. Abberger

MOTION PASSED WITH NO OBJECTION

VI. Business Items

A. Financials

1. Endowments Progress Report

Ms. Rogers introduced Mr. Hilton to discuss the endowments. Mr. Hilton started with a broad overview of the economic outlook. Mr. Hilton stated that economists are expecting the economy to bounce back as people travel more, spend more, and unemployment continues to drop. The one concern is inflation, which is largely driven by energy costs going up. There is also a concern that increased labor costs will lead to increased costs for consumers. Inflation can also have a negative impact on the bond market, although Mr. Hilton pointed out that the bond market has largely stabilized recently.

Mr. Hilton then discussed each individual endowment. The Charles Knott Endowment currently is at \$170,830, which is up about 4.2% for the year. That account is invested heavily in bonds, which has tempered returns so far this year. The James Knott Endowment stands at \$239,277, which is up 8.1% year to date. The Cultural Endowment stands at \$637,571, which is up 0.3% year to date. Overall, Mr. Hilton stated that he thought the endowments were well positioned regardless of what happens and he remains optimistic about the long term prospects.

Mr. Hilton opened up the floor to questions. Mr. Birtman asked Mr. Hilton if he thought the prospect of inflation was going to be a blip or might last for a long time. Mr. Hilton stated that inflation could become a problem partially due to the shutdown of many factories and plants and overall production due to COVID-19. Mr. Hilton stated that right now the inflation is driven by the fact that demand is outpacing supply, but he thinks that once factories begin to fill in that demand, the inflation should end and that will keep it from lasting long. Mr. Hilton stated that investing in shorter-term bonds is one way to deal with inflation to keep the endowments productive.

Mr. Collins asked Mr. Hilton if he thought there was a possibility of a sustained negative impact from the inflation, similar to what happened in the late 1970s. Mr. Hilton said that in the 1970s there was both a stagnant economy and inflation happening at once whereas now the economy is strong, but inflation is still happening. Mr. Hilton stated that he thinks once the stimulus money wears off, inflation rates will become more normalized.

There were no other questions so Ms. Rogers thanked Mr. Hilton for his presentation.

B. Board Term Limit Discussion

Ms. Rogers introduced the board term limit discussion by reminding board members that, according to the by-laws, directors can serve up to three terms of two years each for a total of six years. Ms. Rogers stated that she would like to see the board terms staggered so that members do not expire all at the same time. She stated that she thinks a discussion needed to be had so that continued growth of the board could be addressed and so that gaps in expertise could be filled. Dr. Robinson added that this discussion was brought about because the vast majority of the board is set to expire in October 2021.

Ms. Rogers opened up the discussion to the board members to get their input on how members think board terms should be staggered or set up. Mr. Abberger stated he thought the idea of providing Emeritus status for some members who have served for a long time and want to rotate off the board is a good one. Mr. Birtman said he thought having a defined plan for the next board meeting would be best and he was willing to do whatever staff deems best. Mr. Birtman added that staff should be mindful of the challenges it takes to get new people on the board as this process moves forward.

On that note, Ms. Rogers asked staff to walk the board through the process of getting someone added to the board. Ms. Barton answered that the Secretary of State is the person who makes the appointment after someone who is nominated to the board makes its way to her desk. The Secretary ultimately makes the decision of who is added to the board based upon their resume and cover letter. Ms. Barton added that there is no specific timetable for adding board members, but the process can take a long time. That being said, Ms. Barton stated staff could try to aid in a quicker process by providing information to the Secretary's office earlier in the process.

Mr. Boudet asked if it would be beneficial to package several nominees together at the same time so that a single group could go through the Secretary's office at once rather than sending up names one at a time. Mr. Boudet wondered if that would speed up the process at all. Mr. Abberger and Ms. Rogers both thought that was a great idea.

Dr. Moore suggested updating the by-laws to change the current terms, which might be better for the long term. Dr. Moore stated that he thought having two-year terms was too short and having three-year terms might be easier to deal with and might avoid some issues related to elections occurring during the board members' cycles. Dr. Moore also wondered if it was possible to provide the Secretary's office with a calendar of dates that would show when FMFH staff would provide names for addition to the board and that might speed up the process as well.

Ms. Rogers asked if anyone else had thoughts on terms. Ms. Guilday argued that an initial three-year term was a good idea to her as well because the first year of a first term is often a learning year. She thought after that, renewal terms could be two years in length, which would make directors have odd year terms overall, which she thought would prevent some of the issues with people expiring all at once.

Ms. Rogers asked staff that if there was a way to discuss this further electronically or through committee meetings to then present something to the group at the next board meeting. Dr. Robinson stated that there are mechanisms in place to discuss and then lay out proposed by-law language before the next meeting. Mr. Birtman suggested that staff should send out potential language by e-mail so that board members could provide feedback directly to Dr. Robinson. Dr. Robinson could then craft updated by-law language that has already been unanimously approved by the board members and then present it at the next board meeting.

C. Other Staff Updates

Ms. Rogers called on the staff to provide any updates they have. Dr. Robinson stated that the Museum of Florida History was back open and that there has been a large amount of visitors so far. Dr. Robinson added that typically July is a busy month so staff expects the high rates of visitation to continue. Dr. Robinson added that the *Beyond the Vote* exhibit is open and encouraged board members to come check it out.

Ms. Barton reminded board members that Florida History Day and 20th of May had both recently wrapped up and were very successful again as virtual programs. Ms. Barton added that one thing that was learned from the 20th of May was that the link between the Knott House Museum and the Museum of Florida History could be more explicitly stated and that would be done in the future.

Dr. Parsons let board members know that the Museum of Florida History has been authorized to move into the Division of Historical Resources. Dr. Parsons said the next step is to fill out paperwork to submit to the Governor's Office and the Department of Management Services to complete the final steps to make the authorization finalized.

Mr. Birtman asked if there was an update on the leak issue with the MFH's ceiling. Dr. Parsons stated that DMS recently did a study and everyone agreed that the leak is coming from the ceiling and is not due to condensation. Dr. Parsons stated that DMS is now going through a process of looking at the warranty for the work that was done to the R.A. Gray Building's plaza.

Ms. Silcox stated that the Shop has not added any new items since the building was closed for the past year. Ms. Silcox added that sales have been brisk since the building reopened. The Old Capitol location is scheduled to open on July 1. The New Capitol location is open by appointment only due to construction and there is signage at the store indicating as much.

Dr. Robinson added that staff have begun charting out potential programming for *Spirits of the Passage* and there are discussions about fundraising for that exhibit as soon as possible. Mr. Birtman suggested reaching out to the staff at the Riley House to partner with them on the exhibit. Ms. Rogers suggested partnering with Florida A&M and WFSU. Dr. Moore added that Florida State University's Civil Rights Institute is still interested in partnering as well.

VII. Other Business

A. Upcoming events

Ms. Rogers asked if there were any upcoming events that were worth highlighting that were not already discussed. Staff indicated that there were not any events that had not already been brought up.

B. Wrap Up—Summary of Meeting Accomplishments

Ms. Rogers opened the floor for questions or comments. There were none. Since there were no questions and no members of the public on the call, Ms. Rogers suggested ending the meeting.

VIII. Public Comment:

IX. Adjourn

Ms. Rogers asked for a motion to adjourn the meeting.

MOTION TO ADJOURN THE MEETING: Mr. Birtman
SECOND: Dr. Moore
MOTION PASSED WITH NO OBJECTION

The meeting adjourned at 11:08 a.m.

Presented by Ms. Laura Rogers, Chair

Dated: _____