

**Minutes of Public Meeting of the
Finance Committee of the
Board of Directors of the
Arizona Historical Society
Tuesday, January 19, 2021**

1. **Call to Order** – Greg Scott for chairman, Jim Snitzer, at 9:51 a.m.

2. **Roll Call** – Recording Secretary, James Burns

Committee members present: Greg Scott, Jim Straight, Deborah Bateman

Committee members absent: Dave Lyons, Jim Snitzer, Sandy Navarette, Shawn Moreton

Staff present: James Burns, Kim Bittrich

No quorum. Discussion may occur in the meeting, but no votes.

3. **Approval of minutes of December 15, 2020 meeting**

No quorum. No approval. This will take place at the February meeting.

4. **Call to the Public** – Consideration and discussion of comments from the public.

Members of the public wishing to address the Committee should identify their interest at this time via the chat box. Those wishing to address an item on the agenda will be called upon when that item is being discussed and given up to five minutes. Those wishing to address an item not on the agenda will be allowed up to three minutes. Such items may not be discussed by the Committee but may be directed to Staff for study and consideration at a later date.

Linda Whitaker present. No comments at this time.

5. **Updated financial overview / December & YTD** - Discussion

The financial overview spreadsheet and corresponding narrative were reviewed. The outlook has improved somewhat due to increased revenue and some expense saving. Facility leases continue to carry AHS.

6. **Review and revise financial forecast** – Discussion and action to incorporate updates into the forecast.

Bateman queried if we have a plan to communicate with the legislature to express the need for funding to maintain the legacy of AHS. Burns indicated that a communications plan is being formulated.

7. **Feel the Burn** – Discussion regarding the annual operating burn rate and ways to close the gap.

Discussion ensued about the burn rate and any ways to further cut expenses or ramp up revenues. No easy answers were identified. Staff to look at micrographic program. Burns to follow up with Snitzer about other expense cutting options.

8. **Role of the Treasurer and Finance Committee** – Discussion

No discussion.

Finance Committee Schedule – next meeting

Tuesday, February 16, 2020

Adjourned at 10:16 a.m.

Dated this 19th day of February 2021

Arizona Historical Society

Greg Scott

Greg Scott, AHS Board Member

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