



April 22, 2025

Finance Committee

DRAFT **Meeting Minutes**

- 1. Call to Order- Jim Snitzer at 9:05 AM**
- 2. Roll Call- Jim Snitzer**
 - a. Present-** Sandy Navarrete, Jim Snitzer
 - b. Absent-** Richard Powers, Bruce Gwynn, Kelly Corsette
 - c. Staff-** David Nagelski, David Breeckner
 - **NO QUORUM ESTABLISHED. MEETING IS INFORMATIONAL ONLY.**
- 1. Minutes** - Discussion and action, if any, to approve the draft minutes of the [March 18, 2025](#), committee meeting. (**No Quorum established.**)
- 3. Call to the Public- Jim Snitzer**
 - a. No members of the public were present.
- 4. AHS Financial Update** - David Nagelski
 - a. Update: Investment Fund update
 - Workbook shared with Finance Committee
 - b. Update: Development Report (See attached)
 - c. Update: Grants Report (See attached)
 - d. Update: FY27 budget
 - David N and Sebastian are reviewing FY24 and FY25 revenue performance to better inform the drafted FY27 budget, relying on historic actuals than expected returns.
 - e. Revenue, Expenditures, YTD (See attached CSB March Report)
 - 1) Revenue: \$2,864,864.23 (planned \$4,347,800)
 - 2) Expenditures: \$3,112,966.39 (planned \$4,557,129)
- 5. Legislative & Federal Update** - David Breeckner
 - a. [SB-1017 \(Pioneer\)](#)
 - Bill passed Senate Appropriations with unanimous, bipartisan support on 2/25/25.
 - At this time, AHS does not expect the bill to advance.
 - AHS maintains hope that this proposal may survive into budget negotiations

but without a bill to earmark it.

b. [HB-2339 \(AHS Chapters\)](#)

- Bill passed House following amendments by AHS; transmitted to Senate on 2/27/25.
- At this time, AHS does not expect the bill to advance.
- This bill would create Chapter-driven financial funds to support building maintenance and development.

c. ILMS, NEH, & Federal monies

- The Federal elimination of the Institute of Museum and Library Services (IMLS) and recent grant cancellations by the National Endowment for the Humanities (NEH) will result in an estimated **\$7.75m** loss in direct funding to Arizona museums and libraries. Arizona Humanities has cancelled all of its 2025 grants, due to its loss of Federal funding.
 - To-date, this has resulted in approximately \$213,000 lost in cancelled grant applications to AHS.
 - AHS is exploring what opportunities are available for alternative funding.

6. Announcements and considerations in future board or committee meetings.

a. N/A

7. Adjournment- Jim Snitzer at 9:30 AM

Arizona Historical Society State Board of Directors
Jim Snitzer, Finance Chair

DATE: April 22, 2025

Finance Committee Meeting Schedule

9:00 AM Virtual unless announced otherwise

January 21, 2025	July 22, 2025
February 18, 2025	August 19, 2025
March 18, 2025	September 16, 2025
April 22, 2025	October 21, 2025
May 20, 2025	November 18, 2025
June 24, 2025	December 16, 2025