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**May 20, 2025**

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**Finance Committee**

**DRAFT**  
**Meeting Minutes**

- 1. Call to Order by Jim Snitzer at 9:07 AM**
- 2. Roll Call- David Breeckner**
  - a. Present-** Jim Snitzer, Bruce Gwynn, Sandy Navarrate
  - b. Absent-** Richard Powers, Kelly Corsette
  - c. Staff-** David Breeckner, Bill Ponder, David Nagelski, KD Forgia
- 3. Minutes** - Discussion and action, if any, to approve the [draft minutes of the April 22, 2025, meeting](#). (Sandy Navarrate, Jim Snitzer. Motion passed unanimously.)
  - a.** Add agenda item to next month's meeting- Approve the March 2025 draft meeting minutes of the Finance Committee.
- 4. Call to the Public- Jim Snitzer**
  - a.** No members of the public were present.
- 5. AHS Financial Update** - David Nagelski
  - a.** Update: Investment Fund update
    - Workbook shared with the committee
  - b.** Update: Development Report
    - Report shared with the committee.
  - c.** Update: Grants Report- David Nagelski
    - No new developments to report.
  - d.** FY27 Budget Status
    - AHS is drafting multiple FY27 budgets in anticipation of the possible outcomes of the finalized State Budget.
  - e.** The annual 990 Return has been completed and accepted by the IRS.
  - f.** Revenue, Expenditures, YTD (See attached CSB April Report)
    - 1) Revenue: \$3,816,644.75 (planned \$4,347,800)
    - 2) Expenditures: \$3,454,694.76 (planned \$4,557,129)
- 6. Legislative Updates-** David Breeckner
  - a.** Legislative updates

- No changes in AHS' previous bills; awaiting release of budget for news on Pioneer funding

**b. Federal updates**

- IMLS, NEA, NEH grant programs cut – **\$8.2m** annual loss to Arizona
- Proposed changes to Federal taxes would negatively impact NPO finances & States
  - Temporary increase to standard deduction
  - Increased taxation of “assets” held by Foundations
  - Removal of Federal Medicaid & SNAP support

**7. FY26 Budget - David Breeckner**

**a.** Current discussion of recession & shortages in State budgets

**b.** FY26 budget anticipated between 6/16-6/27.

**8. FY27 Budget - David Breeckner**

**a.** Update

- AHS has been hosting discussions with other agencies to help lead the development of the AHS FY27 budget based on information and data gained from these interagency meetings.
- AHS is exploring additional revenue opportunities

**9. Announcements** and considerations in future board or committee meetings.

**a.** No announcements

**10. Adjournment called by Jim Snitzer at 9:47 AM**

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

DATE: May 20, 2025

### Finance Committee Meeting Schedule

9:00 AM and virtual unless announced otherwise

<a href="#"><u>January 21, 2025</u></a>	<a href="#"><u>July 22, 2025</u></a>
<a href="#"><u>February 18, 2025</u></a>	<a href="#"><u>August 19, 2025</u></a>
<a href="#"><u>March 18, 2025</u></a>	<a href="#"><u>September 16, 2025</u></a>
<a href="#"><u>April 22, 2025</u></a>	<a href="#"><u>October 21, 2025</u></a>
<a href="#"><u>May 20, 2025</u></a>	<a href="#"><u>November 18, 2025</u></a>
<a href="#"><u>June 24, 2025</u></a>	<a href="#"><u>December 16, 2025</u></a>