



FLAGSTAFF | TEMPE | TUCSON

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**July 16, 2024**

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**NOTICE OF PUBLIC MEETING OF THE ARIZONA HISTORICAL SOCIETY  
STATE BOARD OF DIRECTORS FINANCE COMMITTEE**

*Mission: Connecting people through the power of Arizona's history.*

Pursuant to A.R.S. §38-431.02, notice is hereby given to the members of the Arizona Historical Society and to the general public that the **Finance Committee** of the Arizona Historical Society State Board of Directors will hold a regularly scheduled meeting, open to the public, on **16, July 2024 at 9:00 AM.**

*Note: This meeting will be held virtually and is recorded on Zoom. Members of the public interested in participating may register in advance of the meeting.*

*To register click this link:*

[https://us02web.zoom.us/meeting/register/tZcqc-GrqT4sGd1AFE98ho\\_gMm0IsBYmdBpk](https://us02web.zoom.us/meeting/register/tZcqc-GrqT4sGd1AFE98ho_gMm0IsBYmdBpk)

[Enter Meeting Zoom Link](#)

Meeting ID: 837 4837 5639

The Committee may vote to go into executive session, which will not be open to the public, for any item listed on the agenda, for any statutorily permitted purpose including obtaining legal advice, pursuant to A.R.S. § 38-431.03(A)(3).

The Committee reserves the right to change the order of items on the agenda and recess for breaks as needed. The Committee will discuss and may take action on any of the following items.

*The Arizona Historical Society does not discriminate on the basis of disability in the administration of its program and services as prescribed by Title II of the Americans with Disabilities Act of 1990, as amended, and Section 504 of the Rehabilitation Act of 1973, as amended. Persons with a disability may request a reasonable accommodation such as a sign language interpreter or alternative formats, by contacting AHS Administration at 520-617-1169. Requests should be made as early as possible to allow time to arrange for the accommodation.*

## Agenda

1. **Call to Order**
2. **Roll Call**
3. **Minutes** - Discussion and action, if any, to approve the draft minutes of the [May 21, 2024](#) and [June 18, 2024 MEETING MINUTES](#).
4. **Call to the Public** – Those wishing to address the Committee must be recognized by the Chair. Each presentation will be limited to 2 minutes and one person per organization. Committee members may not discuss items that are not on the agenda. At the conclusion of public comment, Committee members may: (1) respond to any criticism, (2) ask staff to study a matter, or (3) ask that the matter be placed on a future Committee meeting agenda.
5. **AHS Financial Update**- David Breeckner, Sebastian Alt
  - a. AHS Organizational Updates: CFO & Assistant Deputy Director
    - i. Sebastian Alt has accepted a new position, but will continue to serve as Assistant Deputy Director overseeing Finances & Operations in a part-time capacity through December 2024.
    - ii. [CFO position now open](#); interviews anticipated to begin next week.
    - iii. Assistant Deputy Director position to be opened for double-fill in August.
  - b. AHS-State Updates
    - i. AHS' OSPB Analyst, Remy Gaudin, to be replaced by Rudy Cen by July 16, 2024. Meetings to be scheduled for introductions & overviews.
  - c. Revenue, Expenditures, YTD
    - i. Awaiting report from CSB.
  - d. FY25 budget
    - i. See attached.
    - ii. Estimated revenue: **\$4,347,800.00**. Estimated expenditures: **\$4,533,074.45**
    - iii. AHS' FY25 budget (numbers) awaiting final adjustments from additional details by State:
      1. Crosswalk adjustment.
      2. Determination on proposed payroll & headcount increases.

e. Draft FY26 budget

- i. See attached.
- ii. Draft copy is a build-up of the FY25 budget with minor increases to revenues projected. Confirmed draft pending confirmation on proposed increases to payroll.
- iii. Total estimated revenue: **\$4,362,300.00**. Total estimated expenditure: **\$4,547,494.45**.
- iv. **Action Item** to recommend draft FY26 budget to the AHS State Board for approval, supporting agency submission by 9/3/24.

**6. Donations Management - How and When to Direct**

- a. **Current:** There are multiple ways for interested donors to financially support AHS, including directly to AHS or through its support groups. Among these, Friends of AHS (FAHS) is unique as its only fund management group; it does not fundraise. Both AHS and FAHS are registered 501(C)3s.
  - Presently, unsolicited donations are given directly to AHS (via website and/or mail) and recorded as “Statewide Donations” to support operations. These are reflected as revenue line items in AHS’ annual budget. [AHS website donations page](#).
  - Dedicated campaigns may designate specific projects or restricted funds for allocation (AHS has multiple restricted investment funds).
  - When speaking directly with donors, staff ask to identify/confirm specific projects or restricted funds for use.
  - FAHS provides a sense of security to donors cautious about giving to the State and fearful of sweeps (FAHS has multiple restricted and unrestricted funds).
    - Donors are presently only directed to FAHS at the request or demonstrated interest of the donor, or to support specific restricted funds that are non-duplicative to AHS’ (e.g. Juneteenth event fund)..
- b. **Issue:** Except in dedicated campaigns or 1:1 conversations, AHS does not have donor-related materials available to educate on different funds and fund managers. It’s been reported to the Committee that donors either give to AHS ignorant of applicable uses of funds, or are dissuaded from giving due to “general support.”

c. **Solution:** Review of and updates to donor-related materials (website, print, etc), educating about different ways to give.

- Must first discuss with FAHS to determine their interest and capacity; must ensure changes are additive, not subtractive to AHS operations & fundraising.
- Solution must not overly complicate the donation process.

d. **Next Steps:**

- FAHS is preparing invoice for \$1,200 to AHS for FY24 annual financial services.
  - Invoice elements to include: itemized list of costs/dates for all deposits made on behalf of AHS, list of costs/dates for all completed check requests (expenditures) made on behalf of AHS, and annual interest statement of AHS' Friends-managed accounts.
- Awaiting scheduling of next FAHS meeting to discuss interest and capacity for growth (including role as fund manager or fund holder).

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

## 8. Adjournment

Arizona Historical Society State Board of Directors

DATE: July 12, 2024

*Linda Whitaker*

Linda Whitaker, Treasurer and Finance Chair

### Finance Committee Meeting Schedule Virtual unless announced otherwise

Enter Hyper Links Next Meeting Dates	
<a href="#">July 16, 2024</a>	<a href="#">October 15, 2024</a>
<a href="#">August 20, 2024</a>	<a href="#">November 19, 2024</a>
<a href="#">September 17, 2024</a>	<a href="#">December 17, 2024(tentative)</a>