

Indiana State Museum and Historic Sites Corporation

Board of Directors Meeting Minutes

December 11, 2024

Board members present: Bill Browne, board chair; Nancy Jordan, vice chair; Melissa Caito, secretary; Charles Cammack; Fred Cate; Andy Conner; Amber Finley; David Go; De'Amon Harges; Pete Nagel; Marc Samardzija; Judy Singleton; Mary Walker and Mike Zick

Board members absent: Liz Witte, treasurer; Judge Gina Jones; Angila Retherford and John Wechsler

Advisory board members present: Thao Nguyen; Greg Pemberton and Robin Winston

State-appointed representatives present: Representative Dave Abbott; Senator Andrea Hunley and Dan Bortner, Indiana Department of Natural Resources

Staff present: Cathy Ferree, president and CEO; David Daum, chief financial officer; Peggy Fisherkeller, curator of geology; Tanya Hand, chief development officer; Susannah Koerber, chief curator and research officer; Judy Palermo, chief marketing officer; Robin Penny, executive assistant; Joseph Pinnell, chief people officer; and Eric Todd, chief operating officer

Bill Browne called the meeting to order.

Consent Agenda

The consent agenda consisted of the September 11, 2024 board minutes and the artifact deaccession report.

ACTION: The board approved the consent agenda as presented.

President's Report

Dashboard

Year-to-date November 30, 2024 attendance numbers were up across the board: total ISMHS attendance was at 58,730 (up 15.5% over November 2023), paid daily ISMHS attendance was at 30,812 (up 16% over November 2023), school tour attendance was at 10,268 (up 14.8% over November 2023), member visits were at 6,392 (up 17.8% over November 2023).

Strategic Framework

The board discussed the topic of museums and well-being, guided by research by John Falk, author of *The Value of Museums: Enhancing Societal Well-Being*. The discussions focused on four areas of well-being identified by Falk's research:

1. Personal Well-Being – Museums catalyze wonder, interest and curiosity, all of which foster a sense of personal power and identity. They also support feelings that foster a greater sense of personal connectedness, appreciation, belonging and harmony with the human and natural world, all in ways that people find fun and enjoyable.
2. Intellectual Well-Being – Museums help people more clearly comprehend how their past understandings and activities connect, inspire awe and appreciation for the best of human and natural creation, and, under the best of circumstances, even serve as guides to a better, more informed and creative future.

3. Social Well-Being – Museums enhance many users’ sense of belonging to family, group and even community, and do so in ways that bestow the user with a high degree of status and respect.
4. Physical Well-Being – Museums (at least historically) are perceived as safe, healthy and restorative environments that allow people to gather (physically or virtually), interact, explore, play and enjoy without fear or anxiety.

Marketing Update

Judy Palermo, chief marketing officer, shared the marketing and public relations goal is to increase attendance and visibility through engaging marketing and public relations. The objective is to attain a 10% increase in online activity, attendance, traffic to shopping cart on the website, large event ticket sales and media engagement. ISMHS will utilize data to meet new audiences, grow media relationships for coverage, innovate engaging new content and formats for marketing, and experiment with new mediums like YouTube, streaming, etc.

In November 2024, our total earned media included 121 stories (up 57% year-over-year) with a total reach of 1.68 billion and \$15 million in ad value equivalent. The November earned media stories included TAY/gate, the reopening of Angel Mounds, and Santa’s arrival by helicopter for Celebration Crossing’s opening day.

Our 2024 media buy strategy included a new Meta-centric strategy; running six concurrent ads monthly with diverse topics, movement, animations, graphics and music; YouTube, print, tv, Meta, Instagram, TikTok, Spotify, Google Ad Display, and OTT MNT Streaming; and stretching dollars throughout the year instead of only focusing on Celebration Crossing.

In 2024, we increased web traffic to the shopping cart by 107%; total web sessions increased by 48,058; web users increased by 69%; new web users were up by 38,163 with bumps from events including TAY/gate and the total solar eclipse, and ads on Google and Meta.

Overall attendance performance increases included: paid attendance at the Indiana State Museum increased 24% year-over-year (with a sustainable 10% if you remove TAY/gate); the 11 historic sites’ attendance total increased 8%; paid attendance of all 12 sites was up 16%; rental revenue was up 18%; Boo Bash ticket sales increased 30%; and opening day attendance for Celebration Crossing increased 34%.

Development Update

In calendar year 2024, donors by giving society included 44 Stone, 23 Steel, 40 Icon, nine Star, three 19th Star, two Ray and two Torch.

As of November 30, 2024, \$476,878 (36%) has been raised of the \$1,341,500 annual goal. Individual giving is at \$98,353 (27% to goal); board giving is at \$59,738 (39% to goal); sponsorships are at \$76,291 (26% to goal); grants are at \$35,815 (11% to goal); events are at \$198,434 (101% to goal); and in-kind is at \$8,246 (165% to goal).

Upcoming development activities include:

- Dream Tomorrow Today member opening on January 24, 2025
- John Wesley Hardrick opening on February 25, 2025 (updated from February 20)
- Museum Marvels opening on June 24, 2025 (updated from June 19)
- Sneak Peek on September 13, 2025

- Happy Birthday Indiana Campaign starting on December 11, 2025
- Sippin' with Santa and Starry Night on December 13, 2025

Mission Moment

Peggy Fisherkeller, curator of geology, shared objects and the story of the Troost collection. The collection contains over 6,000 pieces and is among the most important early geology collections in the United States. Geologist Gerard Troost built this personal collection over his lifetime. Troost, born in Holland, moved to Philadelphia in 1810 where he was the founding president of the Philadelphia Academy of Natural Sciences. In 1825, he joined William Maclure and Robert Owen's experimental community in New Harmony, leaving in 1827 but continuing his influence through the prominent Indiana geologists he trained, including David Dale Owen and Richard Owen. Troost's collection eventually ended up at the Kentucky Science Center where it was inundated by a flood in 1937. The flood led to missing specimens and improper labeling of specimens during the clean-up. The Kentucky Science Center transferred the collection to ISMHS after Curator of Geology Peggy Fisherkeller spent several years inventorying and cataloging it.

Investment Committee

Investment Committee Report

Andy Conner, Investment Committee chair, provided an overview of the ISMHS endowment. The value of our portfolio was \$5,894,426 as of November 7, 2024, up over \$900,000 this year. We continue to perform well among our peers with similar asset size.

Investment Policy Review

Pete Nagel, Investment Committee member, shared the Investment Committee had a robust review of the Investment Policy. The recommended policy changes focus on updating outdated language and benchmarks and clarification on constraints as related to private markets.

ACTION: The board approved the updated Investment Policy as presented.

Finance and Budget Update

FY 2024 Audited Financial Statements

David Daum, chief financial officer, shared the FY 2024 audited financial statements. ISMHS received a clean audit with no material weaknesses.

ACTION: The board approved the FY 2024 audited financial statements as presented.

FY 2025 Financials Update through November 30, 2024

As of November 30, 2024, total assets are \$18.64 million and total liabilities are at \$4.21 million resulting in total net assets of \$14.43 million. Total revenues are \$6.76 million and total expenses are \$6.62 million resulting in an increase in net position of \$137,036.

ACTION: The board approved the FY 2024 financials through November 30, 2024 as presented.

Board Chair Transition

Bill Browne stepped down as the board chair and Fred Cate accepted the appointment as board chair, effective December 11, 2024. Fred Cate, Indiana University, will serve a one-year, re-appointable term as the board chair for the Indiana State Museum and Historic Sites. The occasion was celebrated with a torch passing using the Indiana Bicentennial Relay Torch from the Indiana State Museum and Historic Sites collection.

Adjourn

The meeting was adjourned.

Celebration for Bill Browne

Following the board meeting, a reception celebrating Bill Browne's 20+ years of board service to the Indiana State Museum and Historic Sites was held on the Canal Overlook Bridge. At the reception, the Canal Overlook Bridge was renamed in his honor to the William A. Browne, Jr. Canal Overlook Bridge; he received a Sagamore of the Wabash from the Governor's Office; and community members celebrated Bill's service.

Minutes recorded by: Robin Penny, executive assistant

Minutes submitted by: Melissa Caito, secretary

Upcoming Board Meetings

March 12, 2025

June 11, 2025

September 10, 2025

December 10, 2025