

**AMERICAN MUSEUM OF NATURAL HISTORY
PLANETARIUM AUTHORITY**

Audit Committee Meeting

September 25, 2026

In-person: Perkin Reading Room, Rose Center, AMNH
9:00 a.m.

Directors Present: Planetarium Authority Chairman Katheryn Patterson; Ross Sandler; Alfred C. Cerullo, III

Directors Absent: None

AMNH Staff Present: Dan Slippen, Executive Director for the American Museum of Natural History Planetarium Authority (“Planetarium Authority”); Daniel Stoddard, Senior Vice President Chief Financial Officer and Chief Investment Officer; Jennifer Obus, Planetarium Authority Pro Bono Legal Counsel; Orchid Baron, AMNH Vice President of Finance and Controller; and Christina De Cola, AMNH Manager of Legal and Board Operations

Others Present: Dennis Morrone and Paul Cunningham of Grant Thornton

Call to Order

Planetarium Authority Chairman Katheryn Patterson called the meeting to order and welcomed all those in attendance.

Approval of Minutes

Upon motion duly made and seconded, the Directors in attendance unanimously approved the minutes of the September 26, 2025 meeting of the Planetarium Authority Audit Committee in the form included as part of the September 25, 2026 Board book, which was previously distributed to the Board.

FY26 Audited Financial Statements

AMNH Vice President of Finance and Controller Orchid Baron discussed the balance sheet and assets, reporting that the plant was valued at \$33.8 million net of depreciation as of June 30, 2026, a decrease of \$2.7 million from the prior year due to depreciation expense during the fiscal year. She discussed the outstanding bonds and the forbearance agreement, which resulted in the deferral of interest and principal payments. Total net assets without donor restrictions decreased by \$2.7 million to \$32.9 million, primarily due to the decrease in plant assets. She then discussed the statement of activities, reporting that donated goods and services totaled \$1.2 million in fiscal year 2026, a decrease of \$1.4 million from the prior year. This decrease was due to upgrades made in fiscal year 2025, including the Hayden sound system and Rose Center exterior door upgrades. Equity transfers increased by \$100,000 to \$1.8 million during the year. This line includes direct labor costs of Museum employees, maintenance, guardianship, and support staff whose time was directly allocable to the Planetarium Authority. Expenses related to the delivery of programmatic services totaled \$5.3 million, an increase of \$500,000 from the prior year, primarily due to increased maintenance costs in fiscal year 2026. Supporting services totaled \$372,000, remaining flat compared with the prior year.

Dennis Marrone from Grant Thornton reviewed the FY26 Audited Financial Statements for the Planetarium Authority issued by Grant Thornton. Mr. Marrone noted that Grant Thornton had issued a clean and unmodified opinion statement with no exceptions, noted no significant deficiencies or material weaknesses, and did not issue a management letter.

Upon motion duly made and seconded, the Directors in attendance 1) unanimously approved the FY26 Audited Financials for the American Museum of Natural History Planetarium Authority in the form included as part of the September 25, 2026 Board book, which was previously distributed to the Board and 2) unanimously recommended that the Financial Statements be sent to the Planetarium Authority Board of Directors for their approval.

Adjournment

There being no further business, the Directors in attendance unanimously approved a motion, duly made and seconded, that the meeting be adjourned.