THE AMERICAN MUSEUM OF NATURAL HISTORY PLANETARIUM AUTHORITY
MEETING OF THE AUDIT COMMITTEE

September 25, 2026
9:00 am
American Museum of Natural History

AGENDA

Call to Order……………………………………....………………………………………. Katheryn Patterson

Approval of Minutes from September 26, 2025 Meeting……………………………....…Katheryn Patterson

FY26 Audited Financial Statements……………………………........………........ Orchid Baron, AMNH
Paul Cunningham, Grant Thornton
Dennis Morrone, Grant Thornton

Adjournment...Katheryn Patterson

THE AMERICAN MUSEUM OF NATURAL HISTORY PLANETARIUM AUTHORITY
MEETING OF THE GOVERNANCE COMMITTEE

September 25, 2026
9:15 am
American Museum of Natural History

AGENDA

Call to Order……………………………………....………………………...……………..…..Katheryn Patterson

Approval of Minutes from September 26, 2025 Meeting...……….…………………….…..…Katheryn Patterson

Review of Procurement and Investment Policies……….………………………....…………. Jennifer Obus

Acknowledgement of Fiduciary Duties……………….…………………………………… …Jennifer Obus

Disclosure Questionnaire………………………………………………………….………..Jennifer Obus

Mission and Performance Measures…………………………………………..…………..Jennifer Obus

Confidential Evaluation of Board Performance……………………………………………Jennifer Obus

Adjournment………………………………………………………………………...……...Katheryn Patterson

THE AMERICAN MUSEUM OF NATURAL HISTORY PLANETARIUM AUTHORITY
MEETING OF THE BOARD OF DIRECTORS

September 25, 2026
9:30 am
American Museum of Natural History

AGENDA

Call to Order……………………………………....………………………….…………………Katheryn Patterson

Approval of Minutes from September 26, 2025 Meeting…..………………………….... Katheryn Patterson

Approval of FY26 Audited Financials…………………………….………………………… Orchid Baron

Report of the Executive Director………………………………………………………..……….Dan Slippen

Adjournment……………………………………………………..................................Katheryn Patterson

AMERICAN MUSEUM OF NATURAL HISTORY
PLANETARIUM AUTHORITY
Audit Committee Meeting
September 26, 2025
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 (remote)

Directors Absent: None

AMNH Staff Present: Dan Slippen, Executive Director for the American Museum of Natural History Planetarium Authority ("Planetarium Authority"); Jackie Powers, AMNH Pro Bono Counsel; S. Yasir Latifi, AMNH Senior Associate General Counsel; Orchid Baron, AMNH Vice President of Finance and Controller, and Clarissa Dondero, AMNH Associate Controller

Others Present: Tami Radinsky, 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 25, 2024 meeting of the Planetarium Authority Audit Committee in the form included as part of the September 26, 2025 Board book, which was previously distributed to the Board.

FY25 Audited Financial Statements

Tami Radinsky from Grant Thornton reviewed the FY25 Audited Financial Statements for the Planetarium Authority issued by Grant Thornton. Ms. Radinsky 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 FY25 Audited Financials for the American Museum of Natural History Planetarium Authority in the form included as part of the September 26, 2025 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.

Grant Thornton

2026 Annual Audit Results Presentation

American Museum of Natural History Planetarium Authority

September 25, 2026

PRESENTATION TO THE AUDIT COMMITTEE

This communication is intended solely for the information and use of management and the Audit Committee of American Museum of Natural History Planetarium Authority and is not intended to be and should not be used by anyone other than these specified parties.

Deliverables

Our deliverables include the following:

Report on the 2026 financial statements

Communicate relevant technical audit, accounting, internal control, and tax-related matters

Communicate periodically to understand the entity's adoption and implementation of new accounting standards

Communicate, in writing, identified significant deficiencies or material weaknesses

Significant risks

The following provides an overview of significant risks based on our risk assessments.

Significant risk area	Procedures/Results
Management override of internal controls Presumed fraud risk and therefore significant risk in all audits.	• Considered the design and implementation of entity-level controls, including information technology controls, designed to prevent/detect fraud. • Assessed the ability of the Planetarium Authority to segregate duties in its financial reporting, information technology, and at the activity-level. • Conducted interviews of individuals involved in the financial reporting process to understand (1) whether they were requested to make unusual entries during the period and (2) whether they are aware of the possibility of accounting misstatements resulting from adjusting or other entries made during the period. • Performed risk assessment for journal entries and detail tested selected journal entries based on our risk assessments to ensure propriety of the entries.

Areas of audit focus

The following provides an overview of the areas of significant audit focus based on our risk assessments.

Areas of focus	Procedures/Results
Donated goods and services / Equity transfers	• Reviewed the allocation of Museum staff time, insurance, and professional fees paid by the Museum to the Planetarium Authority and vouched inputs to underlying support. • Reviewed the calculation of building guardianship and maintenance provided by the Museum to the Planetarium Authority and tested a sample of expenditures.
Plant assets	• Reviewed the schedule of plant assets contributed to the Planetarium Authority for proper capitalization (none noted in FY26). • Tested the depreciation of plant assets.

Areas of audit focus

Topic	Discussion
Accounting policies	The Planetarium Authority's significant accounting policies are disclosed in Note 2. There were no significant changes in the Planetarium Authority's accounting policies during fiscal 2026.
Accounting estimates	The preparation of the Planetarium Authority's financial statements requires management to make multiple estimates and assumptions that affect the reported amounts of assets as well as the amounts presented in certain required disclosures in the notes to those financial statements. The most significant estimates relate to the useful lives assigned to fixed assets and the valuation of donated goods and services (i.e., professional service fees, administrative support, insurance and repair and maintenance costs) provided to the Planetarium Authority by the Museum. The Planetarium Authority obtained a grant and conveyance of the land upon which the planetarium resides from New York City (the "City") in 1934 for educational uses set forth in its charter and subject to a reversion to the City, at which time no value was assigned to the parcel. The Planetarium Authority does not believe that the fair value of property, valued at the date of receipt in 1934, is material to the accompanying financial statements. Our procedures have been designed, in part, to review these estimates and evaluate their reasonableness.
Disclosures	Our procedures will also include an assessment as to the adequacy of the Planetarium Authority's financial statement disclosures to ensure they are complete, accurate and appropriately describe the significant accounting policies employed in the preparation of the financial statements and provide a detail of all significant commitments, estimates and concentrations of risk, amongst other relevant disclosures required by U.S. GAAP.

Audit inquiries

As part of our audit procedures, we would like to discuss the following with the Audit Committee.

Fraud risks

- Views about the risks of fraud
- Awareness of fraud or suspected fraud
- Awareness of whether the Planetarium Authority entered into any significant unusual transactions
- Oversight over management's fraud risk assessment
- Awareness of tips or complaints regarding the Planetarium Authority's financial reporting and management's response
- Knowledge of violations or possible violations of laws or regulations
- Views on other matters relevant to the audit, such as risks of material misstatement

Related parties

- Understanding of the Planetarium Authority's relationships and transactions with related parties that are significant to the Planetarium Authority
- Concerns regarding relationships or transactions with related parties, and if so, the substance of those concerns

Required communications

The following summarizes the types of communications and when they typically occur during the audit process. If applicable, these matters will be discussed with those charged with governance on an interim basis.

PLANNING

- Independence matters
- Acceptance/retention matters
- Engagement letter
- Planning matters

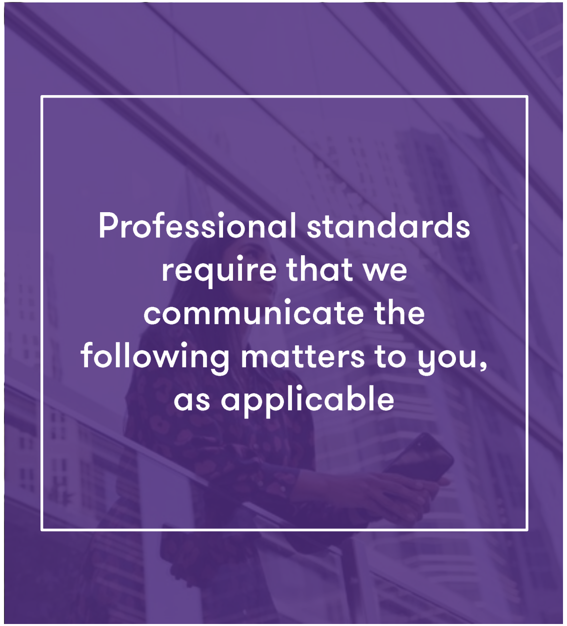
WHEN EVENT BECOMES KNOWN

- Identified or suspected fraud and noncompliance with laws and regulations
- Significant difficulties encountered during the audit
- Significant judgments about threats to independence and related safeguards

ANNUALLY

- Material weaknesses and significant deficiencies
- Report to management other internal control deficiencies
- Accounting policies and practices, estimates, and significant unusual transactions
- Our judgments about the quality of accounting practices
- Results of procedures performed on other information presented with the financial statements
- Difficult or contentious matters for which we consulted
- Evaluation of going concern matters
- Audit adjustments, including uncorrected misstatements
- Material written communications with management
- Management's consultation with other accountants
- Disagreements with management
- Circumstances that affect the form and content of the auditor’s report
- Written representations requested from management
- Other matters as warranted

Required communications



- Independence matters
- Acceptance/retention matters
- Engagement letter
- Planning matters
- Going concern matters
- Identified or suspected fraud and noncompliance with laws and regulations
- Material weaknesses and significant deficiencies
- Report to management other internal control deficiencies
- Audit adjustments, including uncorrected misstatements
- Use of other auditors
- Use of internal audit
- Related parties and related party transactions
- Significant unusual transactions
- Disagreements with management
- Management's consultation with other accountants

- Significant issues discussed with management
- Significant difficulties encountered during the audit
- Difficult or contentious matters for which we consulted outside the engagement team and that are, in our professional judgment, significant and relevant to you and your oversight responsibilities
- Other significant findings or issues that are relevant to you and your oversight responsibilities
- Material written communications with management
- Modifications to the auditor's report
- Results of procedures performed on other information presented with the financial statements
- Written representations requested from management
- Other matters as warranted

Additional information on relevant required communications

Topic	Description of matter(s)
Difficult or contentious matters for which we consulted	
Management's consultation with other accountants	
Disagreements with management	
Difficulties encountered during the audit	
Circumstances that affect the form and content of the auditor's report	
Other findings or issues	
Written representations requested from management	Please refer to the draft management representation letter included in this slide deck.

Use of the work of others

Other individuals or entities	Description of the use of others and relevant area(s) of audit
Specialists and those with specialized skill and knowledge	
Internal audit	
Other Planetarium Authority personnel	
Third parties working at the direction of the Planetarium Authority	
Other GTUS offices or locations	• Personnel, technology, and resources of Grant Thornton Advisors LLC • Technology and resources of our shared services center located in India

Auditor independence

Our firm applies ethical requirements relevant to the engagement, including those related to independence established by the AICPA Code, the IESBA Code, and applicable regulatory and state requirements. We maintain a robust quality control system supported by comprehensive policies and procedures that meet or exceed regulatory requirements. Our system enables us to evaluate and maintain our independence and serve audit clients with requisite integrity, objectivity, and independence. As you exercise your oversight responsibilities, you should understand the more significant aspects of this system:

- Accumulating and communicating relevant information, including a restricted-entity list and use of a tracking system to monitor the financial interests of our worldwide personnel
- Obtaining annual written confirmations of compliance from personnel and member firms
- Monitoring individual compliance, including periodic audits and disciplinary mechanisms
- Conducting a domestic or international relationship check through a robust Relationship Checking System
- Evaluating relationships and circumstances that create threats to independence, including relationships identified through a domestic or international check

Monitoring independence for new opportunities

Only permitted nonaudit services or business relationships are cleared, and such services or relationships are monitored for scope creep. As necessary, our firm applies appropriate safeguards to eliminate or mitigate independence threat(s) to an acceptable level. As necessary, or as required by a regulator, the engagement partner will discuss with management and/or the audit committee any potential independence threats or where additional input is needed in relation to our firm's independence evaluation.

New Mountain Capital (NMC) investment and APS independence considerations

ALTERNATIVE PRACTICE STRUCTURE (APS)

Grant Thornton LLP

- Licensed CPA firm that provides audit and attest services

Grant Thornton Advisors LLC

- Advisory and non-attest entity, which receives NMC's investment

Independence considerations

- The APS does not change independence or ethical requirements for either firm or their professionals
- Grant Thornton LLP established ongoing monitoring procedures to protect independence of audit clients under the APS structure

COORDINATION

Relationships with NMC or GT Advisors LLC

- Identify and evaluate existing or potential business or financial relationships that the Company or its affiliates may have with NMC (e.g., a lending relationship from a NMC credit fund) to allow for timely independence evaluations and discussions
- Identify and evaluate other types of relationships that the Company or its affiliates may have with GT Advisors LLC (e.g., a direct investment or lending-related relationship, such as stocks, bonds, notes, options, other securities, or participation in the debt of GT Advisors LLC) to allow for timely independence evaluations and discussions
- Identify and evaluate whether any officer or director of the Company, individually or in the aggregate, is a record owner or beneficial owner of more than five percent of the equity securities (e.g., stocks, bonds, notes, options, or other securities) of GT Advisors LLC
- Identify and evaluate whether a broker-dealer, registered investment advisor, or investment fund(s) that is an affiliate, if any, acquired or agreed to acquire a direct financial investment (e.g., stocks, bonds, notes, options, or other securities) in GT Advisors LLC for their customers in street name or in separately managed accounts

AUDIT PROCEDURES

The engagement team will:

- Inquire of management regarding any business or financial relationships with NMC or investments in or participation in the debt of GT Advisors LLC
- Evaluate relationships for independence purposes and discuss with national office or subject matter experts, as appropriate
- Obtain written representations from management that, to the best of their knowledge, they have disclosed any relationships with NMC or GT Advisors LLC that may exist or are being considered
- Follow applicable communication requirements for relationships that may bear on the firm's independence

Independence considerations related to CBIZ, Inc.

OVERVIEW OF TRANSACTION WITH CBIZ, INC. (expected to close Q4 2026)

CBIZ, Inc. (“CBIZ”)

- CBIZ advisory and non-attest entities to be acquired by Grant Thornton Advisors LLC (“GT Advisors”)
- Nothing changes today. Until the transaction closes, GT Advisors and CBIZ remain separate entities and will continue to operate independently while regulatory approvals and appropriate integration planning move forward

CBIZ independent accounting firms

- CBIZ CPAs P.C. (f/k/a Mayer Hoffman McCann P.C.), Marcum LLP, CBIZ Canada LLP, Myers and Stauffer LC, and Smyth & Pyles, LLC (collectively, “CBIZ CPAs”) are licensed CPA firms that provides audit and attest services
- CBIZ CPAs and Grant Thornton LLP are expected to operate as separate legal entities for a period of time, under separate administrative agreements
- During this period, authority over quality, independence, client acceptance, and risk decisions will remain with each separate CPA firm

COORDINATION

Independence considerations

- CBIZ entities will be subject to the same independence requirements as Grant Thornton LLP upon closing

Relationships with CBIZ entities

- Perform relationship checks to identify relationships that may bear on our independence
- Address and resolve identified independence conflicts prior to closing; any potential conflicts will be raised to the client, including next steps

ACTION STEPS

Audit or attest clients are asked to:

- Disclose to the engagement team any known relationships you or your affiliates may have with a CBIZ entity (such as nonaudit services, business relationships)
- Disclose timely any potential relationships, such as if you are considering CBIZ for services, to the engagement partner so they can evaluate such potential relationship under the applicable independence rules

The engagement team will:

- Inquire of management regarding any services, business or financial relationships with CBIZ
- Evaluate relationships for independence purposes and discuss with national office or subject matter experts, as appropriate
- Obtain written representations from management that, to the best of their knowledge, they have disclosed known relationships with CBIZ entities
- Follow applicable communication requirements for relationships that may bear on our independence

Managing Audit Quality: The System of Quality Management (SoQM)

How the firm designs, manages, and continuously evaluates audit quality.

Governed by global and U.S. standards

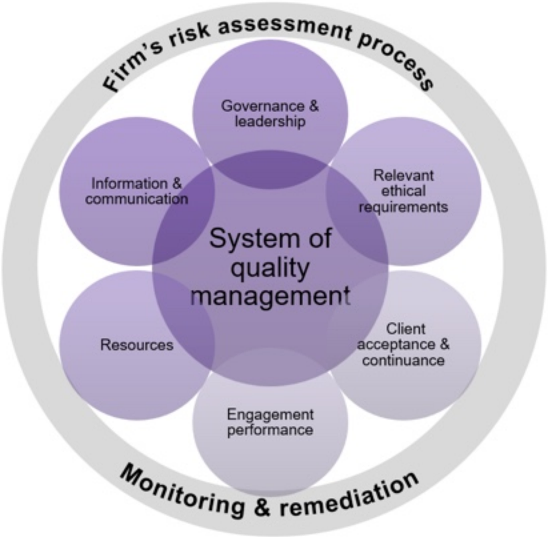
- ISQM 1 (global) and SQMS No. 1 (U.S.) frameworks are aligned
- Applicable to firms performing audits and attest engagements
- A system, not just policies, is required to manage audit quality

Designed using a risk-based approach

- Define quality objectives → identify risks → implement controls
- Create a connected system of controls across the audit practice
- Focus on preventing issues, not just detecting them

Ongoing evaluation and accountability for quality

- Continuous monitoring and inspection
- Identification of deficiencies and root cause analysis
- Timely remediation and follow-up
- Annual conclusion on system effectiveness



The SoQM spans all aspects of the audit practice—from leadership and ethics to engagement performance and resources—with monitoring embedded throughout

Grant Thornton LLP SoQM 2025 conclusion

Where to find more SoQM details

The latest information related to the firm's SoQM can be found at the Audit Quality page at GrantThornton.com.

Our most recent conclusion is provided here in a letter from the firm's Chief Executive Officer.

GrantThornton

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April 1, 2026

To whom it may concern:

Grant Thornton LLP (the "firm") has implemented a system of quality management that is designed to meet the objectives of International Standard on Quality Management 1 (ISQM 1), *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements.*

As of December 15, 2025, based on the results of the firm's monitoring and remediation activities, including the evaluation of identified deficiencies and the effectiveness of related remediation activities, the firm has concluded that the system of quality management provides the firm with reasonable assurance that the objectives of the system of quality management are being achieved.

Sincerely,

Ron Messenger
Chief Executive Officer
Grant Thornton LLP

GT.COM

Commitment to promote ethical and professional excellence

We are committed to promoting ethical and professional excellence. To advance this commitment, we have put in place a phone and internet-based hotline system.

The Ethics Hotline
(1.866.739.4134) provides individuals a means to call and report ethical concerns.

The EthicsPoint URL
link can be accessed from our external website or through this link:
https://secure.ethicspoint.com/domain/en/report_custom.asp?clientid=15191

Disclaimer: EthicsPoint is not intended to act as a substitute for an entity's "whistleblower" obligations.

Grant Thornton

Draft financial statements

Financial Statements and Report of Independent Certified Public Accountants

American Museum of Natural History Planetarium Authority

June 30, 2026 and 2025

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Contents

Grant Thornton

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GRANT THORNTON LLP
757 Third Ave., 9th Floor
New York, NY 10017

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
American Museum of Natural History Planetarium Authority

Opinion

We have audited the financial statements of American Museum of Natural History Planetarium Authority (the "Planetarium Authority"), which comprise the statements of financial position as of June 30, 2026 and 2025, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Planetarium Authority as of June 30, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Planetarium Authority and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Planetarium Authority's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Planetarium Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Planetarium Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

GRANT THORNTON LLP (signed manually)

New York, New York
September XX, 2026

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American Museum of Natural History Planetarium Authority

STATEMENTS OF FINANCIAL POSITION

June 30,

	2026	2025
ASSETS		
Plant, net	$ 33,782,378	$ 36,514,908
Total assets	$ 33,782,378	$ 36,514,908
LIABILITIES AND NET ASSETS WITHOUT DONOR RESTRICTIONS		
Liabilities		
Accrued interest payable	$ 315,450	$ 315,450
Bonds payable	570,000	570,000
Total liabilities	885,450	885,450
Net assets without donor restrictions	32,896,928	35,629,458
Total liabilities and net assets without donor restrictions	$ 33,782,378	$ 36,514,908

The accompanying notes are an integral part of these financial statements.

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American Museum of Natural History Planetarium Authority

STATEMENTS OF ACTIVITIES

Years ended June 30,

	2026	2025
Revenue and support		
Donated services and goods	$ 1,174,136	$ 2,562,138
Total revenue and support	1,174,136	2,562,138
Equity transfers	1,777,581	1,682,961
Expenses		
Program services		
Depreciation	2,732,530	2,761,453
Guardianship and maintenance	2,579,360	2,102,684
Total program services	5,311,890	4,864,137
Supporting services		
Payroll, insurance, and professional fees	346,707	339,946
Interest	25,650	25,650
Total supporting services	372,357	365,596
Total expenses	5,684,247	5,229,733
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(2,732,530)	(984,634)
Net assets without donor restrictions, beginning of year	35,629,458	36,614,092
Net assets without donor restrictions, end of year	$ 32,896,928	$ 35,629,458

The accompanying notes are an integral part of these financial statements.

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American Museum of Natural History Planetarium Authority

STATEMENTS OF CASH FLOWS

Years ended June 30,

	2026	2025
Cash flows from operating activities:		
Change in net assets without donor restrictions	$ (2,732,530)	$ (984,634)
Adjustment to reconcile change in net assets without donor restrictions to net cash provided by operating activities:		
Depreciation	2,732,530	2,761,453
Contributed building improvements	-	(1,776,819)
Net cash provided by operating activities	-	-
INCREASE IN CASH	-	-
Cash, beginning of year	-	-
Cash, end of year	$ -	$ -
Supplemental disclosure:		
Contributed building improvements	$ -	$ 1,776,819

The accompanying notes are an integral part of these financial statements.

NOTE 1 - ORGANIZATION

The American Museum of Natural History Planetarium Authority (the "Planetarium Authority") was chartered in 1933 by a special act of the Legislature of the State of New York as a public benefit corporation to establish and maintain in New York City (the "City") a planetarium upon a site adjacent to the American Museum of Natural History (the "Museum"). The charter authorized the City of New York to convey property to the Planetarium Authority for this purpose and authorized the Planetarium Authority to issue bonds to build a planetarium. The charter further established the purposes of the Planetarium Authority to encourage and develop the study of astronomical science and to advance the knowledge of kindred subjects. The charter appointed the trustees of the Museum as the board of the Planetarium Authority. The Planetarium Authority's charter terminates when all its liabilities, including its bonds, have been paid in full or otherwise discharged. Upon termination, its personal property passes to the Museum and its real property reverts to the City but under a lease to the Museum pursuant to which it is to be maintained and operated in the same manner as other city property occupied by the Museum.

Pursuant to this authorization, the City donated the land on which the planetarium now resides in Roosevelt Park adjacent to the Museum to the Planetarium Authority in 1934 for the purposes set forth in its charter, subject to a right of reversion to the City if the Planetarium Authority ceased to exist or forfeited its charter. The Planetarium Authority then issued bonds, in the amount of $650,000, to the federal Reconstruction Finance Corporation, and together with ancillary gifts from Charles Hayden, constructed a planetarium as an integral unit of the group of buildings occupied and operated by the Museum. The planetarium opened to the public in 1935 as the Hayden Planetarium. Contemporaneously therewith, the Planetarium Authority and the Museum entered into an operating agreement whereby the Museum would operate the planetarium as an educational institution for the encouragement and development of the study of astronomical science and for other purposes accomplishing the objectives set forth in the Planetarium Authority's charter.

In 1948, the Museum purchased the then remaining outstanding bonds from the federal Reconstruction Finance Corporation. In 1954, the Museum placed a moratorium on principal and interest payments when the Planetarium Authority was unable to make scheduled payments consistent with the terms of the indenture. The bonds remain outstanding at present, and, along with all unpaid accrued interest through 1954, are reflected on the accompanying statements of financial position (see also Note 5).

In 2001, the planetarium building was rebuilt and renamed the Rose Center for Earth and Space, with a new planetarium continued under the name the Hayden Planetarium, new exhibition halls and educational programming provided and funded by the Museum. The planetarium with its digital projection system is acknowledged to be one of the most technologically advanced in the world. Supplementing the planetarium are exhibitions that include, among others, simulations and representations of a "black hole," the "big bang," and one of the world's largest iron meteorites.

From the formation of the Planetarium Authority through June 2009, the Museum and Planetarium Authority shared the same trustees. In July 2009, the State of New York adopted a revision to the charter to the Planetarium Authority following the State's revisions to the laws governing public benefit corporations. The revisions provided that the Planetarium Authority Board would consist of three to five members (the "Directors") appointed by the Museum's Board, who are independent as defined by the New York State Public Authorities Law. The revision separated the common governance of the Museum and the Planetarium Authority, but allowed for the Museum to continue to lease and operate the planetarium building for its original intended purposes. Following this revision, the Museum continues to be a scientific and educational entity and the Planetarium Authority continues to operate as a public benefit corporation.

Also in 2009, the Museum formalized its relationship with the Planetarium Authority through a lease which provides the Museum, as lessee, exclusive use of the planetarium building free of rent and for an indefinite term in consideration for the Museum operating the planetarium and providing educational programs in astronomical science and kindred subjects to the public, and paying the costs of operation, maintenance, insurance and reasonable repair. In 2026 and 2025 combined, the planetarium space show was exhibited to approximately 1,678,000 visitors in the Hayden Planetarium. The planetarium building also houses the Museum's astrophysics department, which provides scientific guidance for the planetarium space shows, exhibits, lectures and courses.

The Museum is a non-profit, educational corporation chartered in 1869 as a museum and library by a special act of the Legislature of the State of New York. It is under the auspices of, and accredited as a degree-granting institution by the Regents of the State of New York and is accredited by the American Association of Museums. The Museum is exempt from corporate federal income tax under Section 501(c)(3) of the Internal Revenue Code ("IRC").

The Planetarium Authority is exempt from federal income taxes under Section 501(c)(3) of the IRC.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements present the financial position, changes in net assets, and cash flows of the Planetarium Authority.

Basis of Presentation

The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Net Asset Accounting

The Planetarium Authority's resources are classified and reported on the accompanying financial statements as separate classes of net assets based on the existence or absence of donor-imposed restrictions as follows:

<u>Net Assets Without Donor Restrictions</u>

Represent net assets which are not restricted by donors.

<u>Net Assets With Donor Restrictions</u>

Represent net assets which are subject to donor-imposed restrictions whose use is restricted by time and/or purpose. When donor restrictions expire, that is, when a purpose restriction is fulfilled or a time restriction expires, such net assets are reclassified to net assets without donor restrictions and reported on the statements of activities as net assets released from restrictions.

Another portion of net assets with donor restrictions stipulates that the corpus of the gifts be maintained in perpetuity, but allow for the expenditure of net investment income and gains earned on the corpus for either specified or unspecified purposes.

The Planetarium Authority had no net assets with donor restrictions at June 30, 2026 and 2025.

The Planetarium Authority reflects as program services all costs associated with providing for educational activities as stated in its charter. Other costs in support of this objective are reflected as supporting services.

Revenue Recognition

The Planetarium Authority recognizes revenue from grants and contracts in accordance with Accounting Standards Update ("ASU") 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. In accordance with

ASU 2018-08, the Planetarium Authority evaluates whether a transfer of assets is (1) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred or (2) a contribution. If the transfer of assets is determined to be an exchange transaction, the Planetarium Authority applies guidance under Accounting Standards Codification 606. If the transfer of assets is determined to be a contribution, the Planetarium Authority evaluates whether the contribution is conditional based upon whether the agreement includes both (1) one or more barriers that must be overcome before the Planetarium Authority is entitled to the assets transferred and promised, and (2) a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets.

Contributions and grants, including donations of cash, property, in-kind contributions and unconditional promises to give (pledges), are reported in the period received. Contributions are recorded at fair value. Allowances are recorded for estimated uncollectible contributions receivable based on management's judgment, past collection experience and other relevant factors.

Contributed goods and services received from the Museum, which qualify for recognition, have been included as revenue and expenses on the statements of activities. These goods and services primarily include an allocation of insurance and professional fees paid by the Museum, interest expense waived by the Museum on the Planetarium Authority's outstanding debt, and building guardianship and maintenance provided by the Museum. Such items are measured at the cost recognized by the Museum in providing those services and totaled $1,174,136 and $785,319 in 2026 and 2025, respectively. Additionally, the Museum made building improvements to the Planetarium Authority, also measured at the cost incurred by the Museum, which totaled $0 and $1,776,819 in 2026 and 2025, respectively. These amounts are included in donated services and goods in the accompanying statements of activities. For the years ended June 30, 2026 and 2025, there were no donated goods and services received by the Planetarium Authority with donor-imposed restrictions. Donated building improvements cannot be monetized by resale and are utilized in the Planetarium Authority's programmatic activities.

Equity Transfers

During the years ended June 30, 2026 and 2025, the Planetarium Authority received an equity transfer of $1,777,581 and $1,682,961, respectively, comprised of Museum staff time allocated to the Planetarium Authority.

Plant

The Planetarium Authority holds title to the land and the planetarium building situated on the property leased to the Museum for the operation of the Planetarium Authority's related programmatic activities. Title to the land was conveyed to the Planetarium Authority by the City subject to a reversion of title in certain events, at which time, title to the real property would revert to the City but under lease to the Museum, under the same provisions as the City's existing lease of land and buildings to the Museum.

The gross value of plant represents the cost of Museum expenditures for construction and improvements contributed to the planetarium building built on the Planetarium Authority's land. The fixtures and related exhibits made to the interior of the planetarium building are the property of the Museum and have not been reflected as part of the Planetarium Authority's plant assets.

Plant purchased for a value greater than $5,000 and with depreciable lives greater than one year are carried at cost net of accumulated depreciation, which is calculated on a straight-line basis over the estimated useful lives of such assets, which is estimated to range between five to 40 years.

Accounting for Income Taxes

U.S. GAAP requires that a tax position be recognized or derecognized based on a “more likely than not” threshold. This applies to positions taken or expected to be taken in a tax return. The Planetarium Authority does not believe its financial statements include any uncertain tax positions.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The more significant estimates relate to the determination of operating expenses incurred by the Museum on behalf of the Planetarium Authority, the related cost of donated goods and services, and the useful life of plant. Actual results could differ from those estimates.

Subsequent Events

The Planetarium Authority evaluated its June 30, 2026 financial statements for subsequent events through September XX, 2026, the date the financial statements were available to be issued. The Planetarium Authority is not aware of any material subsequent events which would require recognition or disclosure in the accompanying financial statements.

NOTE 3 - RELATED PARTY ACTIVITY

Certain Museum employees contribute services to the Planetarium Authority in furtherance of its programmatic and supporting services. These services are accounted for as an equity transfer and totaled $1,777,581 and $1,682,961 for the years ended June 30, 2026 and 2025, respectively. Additionally, the Museum pays for the operations, maintenance, reasonable repair of the planetarium building and building improvements. The fair value of these donated services and goods for the years ended June 30, 2026 and 2025 totaled $1,174,136 and $2,562,138, respectively.

As discussed above, the Planetarium Authority leases the land and planetarium building to the Museum free of charge for an indefinite term.

NOTE 4 - PLANT, NET

Plant consists of the following at June 30, 2026 and 2025:

	Estimated Useful Life	2026	2025
Building and building improvements	5-40 years	$ 94,684,254	$ 94,684,254
Land		-	-
Gross building, building improvements, and land		94,684,254	94,684,254
Less: accumulated depreciation		(60,901,876)	(58,169,346)
Plant, net		$ 33,782,378	$ 36,514,908

Depreciation for the years ended June 30, 2026 and 2025 was $2,732,530 and $2,761,453, respectively.

The planetarium building built in 2001 and situated on the Planetarium Authority's land was contributed by the Museum to the Planetarium Authority, while ownership of the exhibits built by the Museum is retained by the Museum. Accordingly, the amount reflected as building and building improvements represents the structure and improvements thereto that house the exhibition halls and educational programming provided by the Museum. The Planetarium Authority has reflected on its statements of financial position the value of the structure and related improvements contributed by the Museum as its realty pursuant to law. The Planetarium Authority obtained a grant and conveyance of the land from the City in 1934 for educational uses set forth in its charter and subject to a reversion to the City, at which time no value was assigned to the parcel. The Planetarium Authority does not believe that the fair value of this property, valued at the date of receipt in 1934, is material to the accompanying financial statements.

NOTE 5 - BONDS

At June 30, 2026 and 2025, the Planetarium Authority had outstanding bonds in the amount of $570,000, which were past due. The bonds bear interest at 4.5% per annum. The Museum is the sole holder of these bonds. On March 6, 2017, the Museum issued a confirmatory forbearance agreement to the Planetarium Authority that it would continue to forbear on the collection of interest and principal through October 1, 2017, and thereafter will renew the forbearance annually unless one year and one day notice is provided by the Museum. As of June 30, 2026, no such notice has been provided. At June 30, 2026 and 2025, the accrued interest payable recorded on the accompanying statements of financial position totaled $315,450 and represented the amount of accrued interest through 1954 when the Museum placed a moratorium on principal and interest payments. For the years ended June 30, 2026 and 2025, interest expense, for which a waiver has been received, totaled $25,650 each year and is included in donated goods and services in the accompanying statements of activities.

NOTE 6 - LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

The Planetarium Authority had no financial assets available within one year of the statement of financial position date for general expenditures. As noted above, operating expenses and building improvements of the Planetarium Authority are paid by the Museum and donated to the Planetarium Authority.

Draft management representation letter

(AMNHPA letterhead)

September --, 2026

Grant Thornton LLP
757 Third Avenue
New York, NY 10017

We are providing this letter in connection with your audits of the financial statements of American Museum of Natural History Planetarium Authority (the "Planetarium Authority"), which comprise the statements of financial position as of June 30, 2026 and 2025 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements. We understand that your audits were made for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United State

We have fulfilled our responsibility, as set out in the terms of the Engagement Letter, for the preparation and fair presentation of the financial statements in accordance with US GAAP. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud, including programs and controls to prevent and detect fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered to be material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of the surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, as of the date of this letter, the following representations made to you during your audits.

1. The financial statements referred to above, including the related notes, have been prepared and are fairly presented in accordance with US GAAP.

2. We have provided you with:
   a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements, including all financial records, documentation of internal control over financial reporting, and related information
   b. Additional information you have requested for audit purposes
   c. Unrestricted access to persons from whom you determined it necessary to obtain audit evidence
   d. Minutes of the meetings of the Planetarium Authority's Board of Directors and Committees of Directors or summaries of actions of recent meetings for which minutes have not yet been prepared. All significant Board and Committee actions are included in the summaries.

3. There have been no communications, written or oral, from regulatory agencies or others concerning noncompliance with, or deficiencies in, financial reporting practices.

4. All transactions have been recorded in the accounting records and are reflected in the financial statements.

5. As you are aware, our long-standing policy relating to the recognition of the value of the land donated by New York City (the "City") to the Planetarium Authority does n not recognizing the fair value of the land is immaterial to the financial statements taken as a whole.

6. There are no side agreements or other arrangements (either written or oral) that have not been disclosed to you.

7. There are no significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting of which we are aware.

8. We understand that generative AI (genAI) refers to a subset of deep learning based on probabilistic technology that can create content, including text, images, audio, or video, when prompted by a user. We have not deployed genAI technology for use in financial reporting or internal control over financial reporting.

9. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We have no knowledge of fraud or suspected fraud affecting the Planetarium Authority involving:
   a. Management
   b. Employees who have significant roles in internal control, or
   c. Others where the fraud could have a material effect on the financial statements.

10. We have no knowledge of any allegations of fraud or suspected fraud affecting the Planetarium Authority’s financial statements received in communications from employees, former employees, analysts, regulators, or others.

11. There are no known violations or possible violations of, or no known instances of noncompliance or suspected noncompliance with, laws, including charitable registration laws, regulations, contracts, grant agreements, donor restrictions, or other matters whose effects should be considered by management when preparing the financial statements, as a basis for recording a loss contingency or for disclosure. We are responsible for and have complied with all laws, including charitable registration laws, regulations, contracts, grant agreements, donor restrictions, and other matters. In addition, there are no known investigations or legal proceedings that have been initiated during the reporting period.

12. The Planetarium Authority’s assets and liabilities are appropriately cla

13. The Planetarium Authority has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

14. The financial statements include all assets and liabilities under the Planetarium Authority’s control.

15. We have disclosed to you the identity of all the Planetarium Authority’s related parties and all related party relationships and transactions of which we are aware. Related party relationships and transactions and related amounts receivable from or payable to related parties (including sales, purchases, loans, transfers, leasing arrangements, and guarantees) have been properly accounted for and disclosed in the financial statements in accordance with US GAAP.

    We understand that “related parties” include (1) affiliate Planetarium Authority; (2) entities for which investments in their equity securities would be required to be accounted for by the equity method by the investing entity; (3) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; (4) board members (and committee members) of the Planetarium Authority and members of their immediate families; and (5) management of the Planetarium Authority and members of their immediate families.

    Related parties also include (1) other parties with which the Planetarium Authority may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and (2) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

16. Significant estimates and material concentrations known to management that are required to be disclosed in accordance with US GAAP (*FASB Accounting Standards Codification®* (ASC) 275, *Risks and Uncertainties*) are properly disclosed in the financial statements.

    Significant estimates are estimates at the date of the statement of financial position that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.

17. The methods, significant assumptions, and data used in making accounting estimates and the related disclosures, including those measured at fair value, are reasonable, are consistently applied, and result in a measurement appropriate to achieve recognition, measurement, or disclosure for financial statement and disclosure purposes in accordance with the financial reporting framework. In addition, the data used in making accounting estimates is accurate and complete. No events have occurred subsequent to the date of the financial

statements through the date of this letter that would require adjustment to these estimates and fair value measurements, or the related disclosures included in the financial statements.

18. In connection with the preparation of the financial statements we evaluated, in accordance with US GAAP (*FASB Accounting Standards Codification*® (ASC) 205, *Presentation of Financial Statements*), whether there were conditions or events that, when considered in the aggregate, raised substantial doubt about the Planetarium Authority’s ability to continue as a going concern financial a period statements are issued or available to be issued. Our evaluation was based on relevant conditions and events known and reasonably knowable at that date.

19. There are no financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.

20. There are no guarantees, whether written or oral, under which the Planetarium Authority is contingently liable.

21. There are no known actual or possible litigation, claims, or assessments that our legal counsel has advised us are probable of assertion whose effects should be considered by management when preparing the financial statements and that should be accounted for and disclosed in accordance with US GAAP (*FASB Accounting Standards Codification*® (ASC) 450*, Contingencies*).

22. There are no other liabilities or gain or loss contingencies that are required to be accounted for or disclosed in accordance with US GAAP (ASC 450).

23. The Planetarium Authority has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral. However, as disclosed to you and in the notes to the 2026 and 2025 financial statements, the land owned by the Planetarium Authority in Roosevelt Park, adjacent to The American Museum of Natural History (the “Museum”), don by the City, has a right of reversion to the City if the Planetarium Authority ceased to exist or forfeited its charter. However, at present and for the foreseeable future, the Planetarium Authority has no present intentions to cease to use the land for its intended purposes or to forfeit its charter.

24. Although the Planetarium Authority in recent years has not received cash contributions from individual donors and others, it does have adequate controls over the receipt and recording of contributions. In addition, the Planetarium Authority has adequate controls over the determination, calculation, and valuation of all contributed services and goods (principally building improvements) received on an annual basis

25. The basis for the allocation and reporting of services contributed by the Museum to the Planetarium Authority during fiscal 2026 and 2025 amongst program and supporting services is reasonable, appropriate, and consistent with prior years. Such donated goods and services have been reported at the allocated cost recognized by the Museum. The Planetarium Authority believes such allocation and valuations to be reasonable and appropriate.

26. The Planetarium building, built in 2001 and situated on th Museum to the Planetarium Authority, while ownership of the exhibits constructed therein by the Museum is retained by the Museum. The Planetarium Authority believes that pursuant to relevant law, the value of the building and related improvements has been properly reflected in its 2026 and 2025 statements of financial position

27. The Planetarium Authority is a tax-exempt organization under the Internal Revenue Code. In addition, the Planetarium Authority has maintained its tax-exempt status by conducting activities within the scope of its exemptions granted by the Internal Revenue Service.

28. The Planetarium Authority is not subject to the California Nonprofit Integrity Act of 2004 (“SB 1262”) and there were no changes in circumstances that would change this determination.

29. ASC 740, Income Taxes, requires that a tax position be rec not” threshold. This applies to positions taken or expecte impact on the Planetarium Authority’s 2026 and 2025 financial statements. T believe its financial statements include any uncertain tax positions that would have a material adverse effect on its financial condition

30. No events have occurred subsequent to the date of the financial statements through the date of this letter that would require, in accordance with US GAAP, recognition or disclosure in the financial statements.

Independence-related representations

We acknowledge that auditor independence is a shared responsibility of the auditor, those charged with governance, and management. We provide the following representations related to independence-related matters.

1. We have no knowledge of any business relationships, financial relationships, or other relationships that the Planetarium Authority or its downstream affiliates (subsidiaries or investees) has with New Mountain Capital or its affiliates. We also acknowledge our responsibility for communicating to you all relationships, including business relationships, financial relationships, or other relationships, that the Planetarium Authority or its downstream affiliates (subsidiaries or investees) are considering with New Mountain Capital or its affiliates. We have not identified any such relationships.

   We understand that "business relationships" include (1) teaming arrangements, (2) alliances, (3) joint investments or joint ventures, and (4) vendor in the ordinary course arrangements. We also understand that "financial relationships" include (1) direct financial investments, (2) material, indirect financial investments, and (3) lending relationships.

2. We have no knowledge of any participation in, investment in, purchase of, or ownership of the debt of Grant Thornton Advisors LLC by the Planetarium Authority or its downstream affiliates (subsidiaries or investees). We have informed the appropriate individuals that make investment decisions for the Planetarium Authority and its downstream affiliates (subsidiaries or investees), including any investment committee and third-party investment advisors, if applicable, that participating in, investing in, purchasing, or owning the debt of Grant Thornton Advisors LLC may impair your independence. We also acknowledge that, if it comes to our attention that the Planetarium Authority or its downstream affiliates (subsidiaries or investees) are considering participating in, investing in, purchasing, or otherwise owning the debt of Grant Thornton Advisors LLC, we will bring such matters to your attention immediately for further discussion and evaluation.

3. We have no knowledge of any direct investment (for example, stocks, bonds, notes, options, or other securities) by the Planetarium Authority or its downstream affiliates in Grant Thornton Advisors LLC.

4. To the best of my knowledge, no Officer or Director of the Planetarium Authority, including myself, individually or in the aggregate, is a record or beneficial owner of more than five percent of the equity securities (for example, stocks, bonds, notes, options, or other securities) of Grant Thornton Advisors LLC.

5. We have no knowledge of CBIZ, Inc. or its affiliates (coll the Planetarium Authority or its downstream affiliates (subsidiaries or investees) or any other relationship (business or otherwise) with CBIZ entities.

AMERICAN MUSEUM OF NATURAL HISTORY PLANETARIUM AUTHORITY

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Daniel Slippen
Executive Director, American Museum of Natural History Planetarium Authority

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Daniel Stoddard
Senior Vice President, Chief Financial Officer, and Chief Investment Officer, American Museum of Natural History

Engagement letter

GRANT THORNTON LLP
757 Third Ave.
9th Floor
New York, NY 10017

D +1 212 599 0100

May 1, 2026

Mr. Daniel Slippen
Executive Director
The American Museum of Natural History Planetarium Authority
200 Central Park West
New York, NY 10024-5192

Dear Mr. Slippen:

Thank you for discussing with us the requirements of our forthcoming engagement. This letter (the "Letter") and Attachments, collectively, document our mutual understanding of the arrangements for the services described herein.

Scope of services

Audit services

Grant Thornton LLP ("Grant Thornton") will financial statements of The American Museum of Natural History Planetarium Authority (the "Client"), and a for the year ended June 30, 2026, including the related notes (hereinafter collectively referred to as the "financial statements"). Such financial statements will be prepared and presented by management in accordance with accounting principles generally accepted in the United States of America (the "applicable financia framework").

Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America ("US GAAS") established by th Certified Public A ("AICPA"). As part of an audit in accordance with US GAAS, we will exercise professional judgment and maintain professional skepticism throughout the audit. We will also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Client's reasonable period of time.

In assessing the risks of material misstatement, an auditor obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. An audit is not designed to identify control deficiencies or for the purpose of expressing an opinion on the effectiveness of

internal control; accordingly, we will not express such an opinion. However, we are responsible for communicating to the Audit Committee of the Board of Directors (hereinafter referred to as “those charged
and material weaknesses in internal control that come to our attention during the course of our engagement.

When conducting an audit, the auditor is required to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to error or fraud, to enable the auditor to express an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with the applicable financial reporting framework. Although not absolute assurance, reasonable assurance is, nevertheless, a high level of assurance. However, an audit is not a guarantee of the accuracy of the financial statements. Even though the audit is properly planned and performed in accordance with professional standards, an unavoidable risk exists that some material misstatements may not be detected due to the inherent limitations of an audit, together with the inherent limitations of internal control. Also, an audit is not designed to detect errors or fraud that is immaterial to the financial statements. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Upon the completion of our audit and subject to our findings, we will render our report and communicate our findings in accordance with US GAAS. However, it is possible that circumstances may arise in which our report may differ from its expected form and content, resulting in a modified report or disclaimer of opinion.

Our services described herein do not relieve management or those charged with governance of their responsibilities.

Communication of key audit matters

Key audit matters (KAMs) are defined as those
professional judgment, were of most significance in the audit of the financial statements of the current period. US GAAS does not require the auditor to communicate KAMs, and we have not been engaged to communicate KAMs. Thus, our auditor’s report will not include KAMs.

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If in our professional judgment the circumstances necessitate, we may resign prior to completion of our services contemplated herein.

Responsibilities of those charged with governance

Effective two-way communication with those charged with governance assists us in obtaining information relevant to the audit and also assists those charged with governance in fulfilling their responsibility to oversee the financial reporting process. Those charged with governance play an importan
over financial reporting by setting a positive tone at the top and challenging the Client’s activities in the financial arena.
with governance to communicate to us matters they believe are relevant to our engagement. As indicated below, management also has a responsibility to

communicate certain matters to those charged with governance and to Grant Thornton.

In connection with our engagement, professional standards require us to communicate certain matters that come to our attention to those charged with governance, such as the following:

- fraud involving senior management and fraud that causes a material misstatement
- illegal acts, unless clearly inconsequential
- disagreements with management and other serious difficulties encountered
- qualitative aspects of significant accounting practices, including accounting policies, estimates, and disclosures
- uncorrected and corrected misstatements related to accounts and disclosures, including missing disclosures.

Management responsibilities

As you are aware, the financial statements are the responsibility of management. Management is responsible for preparing and fairly presenting the financial statements in accordance with the applicable financial reporting framework, which includes adopting sound accounting practices and complying with changes in accounting principles and related guidance. Management is also responsible for:

- providing us with access to all information of which they are aware that is relevant to the preparation and fair presentation of the financial statements, whether obtained from within or outside of the general and subsidiary ledgers; this includes all financial records, documentation of internal control and related information, and any additional information that we may request for audit purposes
- providing us with unrestricted access to persons within the Client from whom we determine it necessary to obtain audit evidence
- ensuring that the Client identifies and complies with all laws, regulations, contracts, and grant agreements applicable to its activities and for informing us of any known violations
- designing, implementing, and maintaining effective internal control to enable the preparation and fair presentation of financial statements that are free of material misstatement, whether due to error or fraud, and for informing us of all known significant deficiencies and material weaknesses in, and significant changes in, such internal control
- informing us of their views about the risk of fraud within the Client and their awareness of any known or suspected fraud and the related corrective action proposed
- adjusting the financial statements to correct material misstatements and for affirming to us in a representation letter that the effects of any uncorrected

misstatements, including missing disclosures, aggregated by us during the current engagement, including those pertaining to the latest period presented, are immaterial, both individually and in the aggregate, to the financial statements as a whole

- informing us of any events occurring subsequent to the date of the financial statements through the date that may affect the auditor's financial statements or the related disclosures

- informing us of any subsequent discovery of facts that may have existed at the date of our auditor's report that m statements or the related disclosures.

To assist those charged with governance in fulfilling their responsibility to oversee the financial reporting process, management should discuss with those charged with governance the:

- adequacy of internal control and the identification of any significant deficiencies or material weaknesses, including the related corrective action proposed

- significant accounting policies, alternative treatments, and the reasons for the initial selection of, or change in, significant accounting policies

- process used by management in formulating particularly sensitive accounting judgments and estimates and whether the possibility exists that future events affecting these estimates may differ markedly from current judgments

- basis used by management in determining that uncorrected misstatements, including missing disclosures, are immaterial, both individually and in the aggregate, including whether any of these uncorrected misstatements could potentially cause future financial statements to be materially misstated.

We will require management's cooperation to will obtain, in accordance with professional standards, certain written representations from management, which we will rely upon.

Shared responsibilities for auditor independence

Auditor independence is a shared responsibility of the auditor, those charged with governance, and management. The process of evaluating and maintaining independence works most effectively when Grant Thornton, those charged with governance, and Client management work together to evaluate auditor compliance with the applicable independence rules. This includes working together to (1) identify and monitor potential affiliates, as defined by the applicable independence rules; (2) evaluate relevant quantitative and qualitative information about potential affiliates, and, if applicable, assess materiality regarding such potential affiliates; and (3) consider whether any services provided by Grant Thornton, Grant Thornton Advisors LLC ("GT Advisors"), Grant Thornton International L impair our independence in fact or appearance.

In this regard, it is important for Client management to timely notify Grant Thornton of changes in circumstances that may affect the population of potential affiliates (for example, notifying Grant Thornton of potential mergers or acquisitions or other ownership-related changes in affiliates prior to the consummation of such transactions). Such notification enables timely completion of our independence and conflict checks and, if applicable, materiality assessments. Failure to provide such timely notification could lead to a matter independence (for example, if Grant Thornton, GT Advisors, or GTIL member firms have a relationship with a new affiliate or there is a change in the materiality assessment that is not compatible under the applicable independence rules).

As described in Attachment A, Grant Thornton and GT Advisors operate as an alternative practice structure in accordance with the AICPA Code of Professional Conduct. GT Advisors is a "network firm" and/or applicable professional standards, of Grant Thornton. Therefore, GT Advisors is subject to the same independence rules as Grant Thornton, for clients (and their affiliates) that are subject to independence requirements. GT Advisors has entered into a credit agreement that allows lenders, including fund managers, banking institutions, etc., to assign their debt investment to other funds, fund managers, lenders, or to client accounts for which they have discretionary authority. Under the applicable independence rules, loan investments to or from clients (and their affiliates) that are subject to independence requirements are generally not permitted unless exceptions under the applicable independence rules are met. Grant Thornton has established procedures to identify potential relationships that would impair independence with existing clients, including pre-clearing the assignment of debt investments pursuant to the credit agreement. However, because independence is a shared responsibility, the Client should inform any members of management, employees, and/or committees responsible for the Client's for example, ments an investment committee), as well as third-party advisors involved in investment decisions on the Client's (for example, investment advisors), that being a lender to GT Advisors and/or participating impair Grant Thor, and Grant Thornton may not be able to e continue as the Client's auditor.

Use of our report(s)

The inclusion, publication, or reproduction by the Client of any of our report(s) in documents other than annual reports, such as bond offerings and regulatory filings containing information in addition to financial statements may require us to perform additional procedures to fulfill our professional or legal responsibilities. Accordingly, our report(s) should not be used for any such purposes without our prior permission. To avoid unnecessary delay or misunderstanding, it is important that the Client give us timely notice of its intention to issue any such document.

Other services

Any other services that you request will constitute a separate engagement that will be subject to our acceptance procedures.

Fees

Billings

Our billings for the services set forth in this Agreement, which we have estimated will total $20,500, will be rendered in accordance with the enclosed Schedule of Billings and are payable upon receipt. In addition, we will bill for our expenses, including an administrative recovery fee equal to four percent of fees for the administrative time and expenses incurred on this engagement.

If it appears that the estimated fee will be exceeded, we will bring this to your attention.

From time to time, Grant Thornton may receive certain incentives in the form of bonuses and rewards from its corporate card and other vendors. Such incentives to the extent received will be retained by Grant Thornton to cover firm expenses.

Additional billings

Of course, circumstances may arise that will require us to perform more work. Some of the more common circumstances include changing auditing, accounting, and reporting requirements from professional and regulatory bodies; incorrect accounting applications or errors in Client records; restatements; failure to furnish accurate and complete information to us on a timely basis; and unforeseen events, including legal and regulatory changes. We are enclosing an explanation of various matters that can cause us to perform work in excess of that contemplated by our fee estimate.

At Grant Thornton, we pride ourselves on our ability to provide outstanding service and meet our clients' deadlines. To help ac
the right professionals available. This involves complex scheduling models to balance the needs of our clients and the utilization of our people, particularly during peak periods of the year. Last minute client requested scheduling changes result in costly downtime due to our inability to make alternate arrangements for our professional staff.

We will coordinate a convenient time for Grant Thornton to begin work. If, after scheduling our work, you do not provide proper notice, which we consider to be one week, of your inability to meet the agreed-upon date(s) for any reason, or do not provide us with sufficient information required to complete the work in a timely manner, additional billings will be rendered for any downtime of our professional staff.

Adoption of new accounting standards

Professional and regulatory bodies frequently issue new accounting standards and guidance. Sometimes, standards are issued and become effective in the same period, providing a limited implementation phase and preventing us from including the impact in our estimated fees. In such circumstances, we will discuss with you the additional audit procedures and related fees, including matters such as the retrospective application of accounting changes and changes in classification.

Authorization

This Agreement sets forth the entire understanding between the Client and Grant Thornton regarding the services described herein and supersedes any previous proposals, correspondence, and understandings, whether written or oral. If any portion of this Agreement is held invalid, it is agreed that such invalidity shall not affect any of the remaining portions.

Please confirm your acceptance of this Agreement by signing below and returning a copy to us. The Agreement may be executed via electronic signature, which the parties agree is the legal equivalent of a manual signature.

Sincerely,

GRANT THORNTON LLP

Tami Radinsky

Tami Radinsky
Partner

cc: Katheryn Patterson

Enc: Attachment A – Additional terms
Attachment B – Schedule of billings
Attachment C – Matters that can cause work in excess of fee estimate

Agreed and accepted by:

THE AMERICAN MUSEUM OF NATURAL HISTORY PLANETARIUM AUTHORITY

Daniel Slippen

Mr. Daniel Slippen, Executive Director

Date

Grant Thornton

Attachment A – Additional terms

It is understood and agreed that the terms and conditions in this Attachment A refer to the Grant Thornton Letter to which it is attached. The par representative(s), by signing the Letter, represents that they have the authority to bind the parties to the terms of the Agreement and agree to all of the terms and conditions in this Attachment A. In the event that there is a conflict between this Attachment A and the Letter (or any other attachments to the Letter), the terms of this Attachment A shall control. Any capitalized terms in this Attachment A that are not defined shall have the meanings set forth in the Letter.

Confidentiality and privacy

In performing our services under this Agreement, Grant Thornton will review and have access to confidential information about the Client. Such information will be held in confidence and will not be provided to any person or entity outside of Grant Thornton without the Client's consent, unless such discl rule, or regulation, is required u permitted by this Agreement, or is permitted under the Confidential Client Information Rule and related rules and interpretations of the AICPA Code of Professional Conduct.

Grant Thornton may use personal information that the Client provides or makes available to Grant Thornton, or which Grant Thornton obtains through dealings with the Client, to provide the services described herein, for inception and billing purposes, for other purposes incidental to the provision of obligations under professional standards, law, or regulation. If applicable to the services described herein, Grant Thornton will process personal information as a controller (or, as applicable, a joint controller with other Grant Thornton entities). Further information about how personal information will be processed is available at https://www.grantthornton.com/privacy-policy. The Client is required to share such information with relevant individuals. To the extent that the nature and purposes of the services require Grant Thornton to process personal information on the Client's behalf, Grant Th with its obligations under applicable law or regulation and in accordance with the terms of the Grant Thornton Data Processing Addendum (which is hereby incorporated by reference and forms part of this Agreement) as may be amended from time to time and which is available at https://www.grantthornton.com/privacy-policy/data-processing-addendum.

Grant Thornton will maintain the Client's information in confidence in accordance with professional standards and applicable law or regulation. The Client will not provide any personal information (which includes personal data) to Grant Thornton unless necessary to perform the services described herein. When providing any personal information to us, the Client will comply with all applicable laws (both foreign and domestic) and will anonymize, mask, obfuscate, and/or de-identify, if reasonably possible, all personal information that is not necessary to perform the services described herein. Any personal information provided to us by the Client will be kept confidential and not disclosed to any third party unless expressly permitted by the Client or required by law, regulation, legal process, or professional standards. The Client is responsible for obtaining, pursuant to law or regulation, consents from parties that provided the Client with their personal information, which will be obtained, used, and disclosed by Grant Thornton for its required purposes.

Electronic communications

During the course of our engagement, we may need to electronically transmit confidential information to each other and to third-party service providers or other entities engaged by either Grant Thornton or the Client. Electronic methods include telephones, cell phones, e-mail, secure file transfers, use of collaboration sites, and fax. These technologies provide a fast and convenient way to communicate. However, all forms of electronic communication have inherent security weaknesses, and the risk of compromised confidentiality cannot be eliminated. The Client agrees to the use of electronic methods to transmit and receive information, including confidential information.

Relationship to Grant Thornton International Ltd

Grant Thornton is a U.S. member firm of Grant Thornton International Lt and managed accounting and consulting firms. References to GTIL are to Grant Thornton International Ltd. GTIL and the member firms are not a worldwide partnership. Services are delivered independently by the member firms. These firms are not members of one international partnership or otherwise legal partners with each other internationally, nor is any one firm responsible for the services or activities of any other firm.

Relationship to Grant Thornton Advisors LLC

Grant Thornton and Grant Thornton Advisors LLC ("GT Advisors
to as "GT") operate as an alternative practice structure in accordance with the AICPA Code of Professional Conduct. Grant Thornton, a licensed certified public accounting firm, provides audit and other attest services as well as related services to clients within its accounting and auditing practice. GT Advisors, which is not a licensed certified public accounting firm, provides tax, consulting, and other advisory services. Grant Thornton has engaged GT Advisors to provide administrative, operational, and engagement team resources and personnel to
Advisors and its professionals are subject to confidentiality obligations to protect the confidentiality of Client data. Grant Thornton takes sole responsibility for the services performed under this Agreement and the Client agrees that with respect to such services its sole recourse is against Grant Thornton.

Use of third-party service providers and affiliates

In accordance with the AICPA Code of Professional Conduct, Grant Thornton may from time to time, and depending on the circumstances, use third-party service providers in providing the services under this Agreement.

Such third-party service providers may include, but are not limited to, personnel from GT Advisors, independent contractors, specialists, vendors (including but not limited to providers of technologies, such as artificial intelligence tools, electronic confirmation services, and investment portfolio valuation services, if applicable), GTIL member firms, other Grant Thornton affiliates (including the GT US Shared Services Center India Private Limited and the Grant Thornton US Knowledge and Capability Center India Private Limited, affiliates of Grant Thornton located in India), or other accounting firms. Such third-party service providers may be located within or outside the United States. If applicable, the countries of the GTIL member firms and the names of other accounting firms that we intend to use to provide the services under this Agreement are listed below.

We may share confidential and/or personal information about you with these third-party service providers; we remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your confidential and/or personal information. In addition, we will secure confidentiality agreements with relevant third-party service providers to maintain the confidentiality of your confidential and/or personal information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential and/or personal information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential and/or personal information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers. Grant Thornton takes sole responsibility for the services performed under this Agreement by such third-party service providers, and you agree that with respect to services that are the subject of this Agreement, your sole recourse is against Grant Thornton.

By engaging Grant Thornton to provide the services under this Agreement, you her
such third-party service providers to assist us in providing the services, and you authorize Grant Thornton to disclose your confidential and/or personal information to such third-party service providers for such purposes in accordance with the terms and conditions herein.

Grant Thornton may also use some third-party service providers solely to provide administrative support services to Grant Thornton (for example, record storage; software application hosting). Such providers of administrative support services may be located within or outside the United States. We will enter into contractual agreements with such providers of administrative support services to maintain the confidentiality of your information, and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of confidential client information.

Data analytics and automated data gathering

GT is committed to enhancing services and improving quality through technology, including data analytics. GT may use Client data for other Client engagements and to present the Client with additional service offerings. GT may also anonymize Client data and aggregate such data with anonymized data of other clients for purposes of performing analytics and enhancing services for, and providing insights to, the Client and/or other clients. GT will not disclose non-anonymized Client data to third parties without the Client's prior consent, ex

Grant Thornton also uses automated data gathering tools to efficiently extract large data sets needed to perform our services. These automated data gathering tools are designed
professionals within the Client's information systems environm

Other costs

Except with respect to a dispute or litigation between Grant Thornton and the Client, our costs (including reasonable outside attorneys' fees) and time spent in legal and regulatory matters or proceedings arising from our engagement, such as subpoenas, testimony, or consultation involving private litigation, arbitration, industry, or government regulatory inquiries, whether made at the Client's request or by subpoena, will be billed to the Client separately.

Professional standards impose additional responsibilities regarding the reporting of illegal acts that have or may have occurred. To fulfill our responsibilities, we may need to consult with Client counsel or counsel of our choosing about any illegal acts that we become aware of. Additional fees, including reasonable outside attorneys' fees, will be billed to the Client. The Client agrees to ensure full cooperation with any procedures that we may deem necessary to perform.

Right to terminate services for nonpayment

In the event of nonpayment, we retain the right to (a) suspend the performance of our services, (b) change the payment conditions under this Agreement, or (c) terminate our services. If we elect to suspend our services, such services will not be resumed until your account is paid as agreed. Alternatively, if we elect to terminate our services for nonpayment, the Client will be obligated to compensate us for all time expended and to reimburse us for all expenses through the date of termination.

Hiring of personnel

The Client acknowledges that hiring current or former GT (or GTIL member firm) personnel participating in the engagement may be perceived as compromising our objectivity, and depending on the applicable professional standards, impairing our independence in certain circumstances, for example, when certain engagement team members, such as partners, managing directors, or senior managers, join the Client in a -off
period. "Accordingly, prior to entering into any employment discussions with such known individuals, you agree to discuss the potential employment, including any applicable independence ramifications, with the engagement partner responsible for the services.

In addition, during the term of this Agreement and for a period of one (1) year after the services are completed, we both agree not to solicit, directly or indirectly, or hire the ot
written consent. If this provision is violated, the violating par
annual salary in effect at the time of the violation to reimburse the estimated costs of hiring and training replacement personnel, unless the individual is hired in response to a general advertisement made available to the public.

Standards of performance

We will perform our services in conformity with the terms expressly set forth in this Agreement, including all applicable professional standards. Accordingly, our services shall be evaluated solely on our substantial conformance with such terms and standards. Any claim of nonconformance must be clearly and convincingly shown.

With respect to the services and this Agreement, in no event shall the liability of Grant Thornton and its present, future, and former partners, principals, directors, employees, agents, and contractors (collectively, the "Grant T for any claim, including but not limited to the Grant Thornton Firm's own negligence, exceed the fees the work giving rise to such liability. This limitation shall not apply to the extent that it is finally determined that any claims, losses, or damages are the result of the Grant Thornton Firm's gross negligence or wilful mi the Grant Thornton Firm shall not be liable for any special, consequential, incidental, or exemplary damages or loss (nor any lost profits, interest, taxes, penalties, loss of savings, or lost business opportunity) even if the Grant Thornton Firm was advised in advance of such potential damages. This paragraph and the paragraph directly below shall apply to any type of claim asserted, including contract, statute, tort, or strict liability, whether by the Client, the Grant Thornton Firm, or others.

Further, the Client shall, upon receipt of written notice, indemnify and hold harmless the Grant Thornton Firm from and against any liability and damages (including punitive damages), fees, expenses, losses, demands, and costs (including defense costs) associated with any claim arising from or rel incomplete information provided to the Grant Thornton Firm. In the event of any controversy or claim against the Grant Thornton Firm arising from or related to the services described herein, the Grant Thornton Firm shall be entitled to defend itself from such controversy or claim and to participate in any settlement, administrative, or judicial proceedings.

It is expressly agreed by the Client and Grant Thornton that any claim by, or on behalf of either party, arising out of services or this Agreement, whether it be in contract, tort, or otherwise, shall be deemed waived if a claim is filed more than two (2) years from: (i) the date of the report(s) issued by Grant Thornton; or (ii) the date of this Agreement if no report has been issued.

If because of a change in the Client's status or due to any by laws, regulations, or published interpretations by governmental bodies, commissions, state boards of accountancy, or other regulatory agencies, such provision shall, to that extent, be of no further force and effect, and the Agreement shall consist of the remaining portions.

Dispute resolution

Any controversy or claim arising out of or relating to the services, related fees, or this Agreement shall first be submitted to mediation. A mediator will be selected by agreement of the parties, or if the parties cannot agree, a mediator acceptable to all parties will be appointed by the American Ass The mediation will proceed in accordance with the customary practice of mediation. In the unlikely event that any dispute or claim cannot be resolved by mediation, we both recognize that the matter will probably involve complex business or accounting issues that would be decided most equitably to us both by a judge hearing the evidence without a jury. Accordingly, to the extent now or hereafter permitted by applicable law, the Client and Grant Thornton agree to waive any right to a trial by jury in any action, proceeding, or counterclaim arising out of or relating to our services or this Agreement.

If the above jury trial waiver is determined to be prohibited by applicable law, then the parties agree that the dispute or claim shall be settled by binding arbitration. The arbitration proceeding shall take place in the city in which the Grant Thornton office providing the relevant services is located, unless the parties mutually agree to a different location. The proceeding shall be governed by the provisions of the Federal Arbitrati current Accounting and Related Services Arbitration Rules of the AAA, except that pre-hearing discovery must be specifically authorized by the arbitrator. The arbitrator will be selected from AAA, JAMS, the Center for Public Resources, or any other internationally or nationally-recognized organization mutually agreed upon by the parties. Potential arbitrator names will be exchanged within 15 days of the parties' agree arbitration will thereafter proceed expeditiously. The arbitration will be conducted before a single arbitrator, experienced in accounting and auditing matters. The arbitrator shall have no authority to award non-monetary or equitable relief and will not have the right to award punitive damages. The award of the arbitration shall be in writing and shall be accompanied by a well-reasoned opinion. The award issued by the arbitrator may be confirmed in a judgment by any federal or state court of competent jurisdiction. Each party shall be responsible for their own costs associated with the arbitration, except that the costs of the arbitrator shall be equally divided by the parties. The arbitration proceeding and all information disclosed during the arbitration shall be maintained as confidential, except as may be required for disclosure to professional or regulatory bodies or in a related confidential arbitration. In no event shall a demand for arbitration be made after the date when institution of legal or equitable proceedings based on such claim would be barred under the applicable statute of limitations.

This Agreement, including its formation and the parties' res
or in connection with the Agreement or the services contemplated herein, shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflict of laws provisions.

Force majeure

Neither party shall be liable for any delay or failure in performance (except for payment obligations) due to any strikes, work stoppages, accidents, acts of war or terrorism, governmental actions, civil or military disturbances, pandemics, epidemics, contagious diseases, nuclear or natural catastrophes or acts of god, or other circumstances beyond its reasonable control.

Documentation

The documentation for this engagement is the property of Grant Thornton and constitutes confidential information. We have a responsibility to retain the documentation for a period of time sufficient to satisfy any applicable legal or regulatory requirements for records retention.

Pursuant to law or regulation, we may be requested to make certain documentation available to regulators, governmental agencies, or their representatives ("Regulators"). If reques
Regulators under our supervision. We may also provide copies of selected documentation, which the Regulators may distribute to other governmental agencies or third parties. You hereby acknowledge we will allow and authorize us to allow the Regulators access to, and copies of, the documentation in this manner.

Attachment B –Schedule of billings

Billing Date	Fees
August 15, 2026	$20,500

Attachment C –Matters that can cause work in excess of fee estimate

We want you to receive the maximum value for our professional services and to perceive that our fees are reasonable and fair. However, in seeking to provide you with such value, we find there are various matters that can cause us to perform work in excess of that contemplated by our fee estimate. The following explains the matters that arise most frequently.

Changing requirements

Today, there are numerous governmental or rule-making bodies that regularly add or change various requirements. Although we attempt to plan our work to anticipate the requirements that will affect our engagement, three types of situations make this difficult. Sometimes, these new requirements are not communicated in time for us to anticipate their effects in our preliminary planning. Secondly, in spite of our anticipation and planning, the work necessary to comply with new requirements may be underestimated. Finally, in some instances, you may decide that it is advantageous to you to have the new requirements applied immediately.

Incorrect accounting applications or errors in your records

We generally form our fee estimates on the expectation that your accounting records are in good order so that our work can be completed based upon our normal testing and other procedures. However, should we find numerous errors, incomplete records, or disorganized bookkeeping methods, we will have to do additional work to determine that the necessary corrections have been made and properly reflected in the financial statements.

Lack of engagement facilitation or timely preparation

To minimize your costs, we plan the means by which your personnel can facilitate the engagement (for example, what schedules they will prepare, how to prepare them, the supporting documents that need to be provided, and so forth). We also discuss matters such as availability of your key personnel, deadlines, and working conditions. Indeed, the information concerning these matters that you furnish to us is a key element in our fee quotation. Therefore, if your personnel are unable, for whatever reasons, to provide these materials on a timely basis, it may substantially increase the work we must do to complete the engagement within the established deadlines. Moreover, in some circumstances, this may require a staff withdrawal, as discussed below.

Insufficient or untimely communication of independence matters

The process of monitoring auditor independence is most effective when Grant Thornton, those charged with governance, and Client management work together. If Client management does not notify us in a timely manner of changes in circumstances that may affect the population of potential affiliates, we may be unable to appropriately complete our independence and conflict checks and materiality assessments. This could lead to additional time spent addressing matters potentially bearing on the auditor's independence and evaluating other independence-related ramifications that could exist, depending on the facts and circumstances of the matter.

Staff withdrawal

A staff withdrawal consists of our removing one or all staff because the condition of your records, or the inability of your personnel to provide agreed upon materials within the established timetable, makes it impossible for us to perform our work in a timely, efficient manner, as established by our engagement plan. Sometimes, a complete staff withdrawal is necessary to permit an orderly engagement approach. A staff withdrawal is not necessarily an adverse reflection on your personnel. However, it involves additional costs, as we must reschedule our personnel, incur additional start-up costs, and so forth, to prevent total engagement costs from increasing significantly.

Unforeseen events

Even though we communicate frequently with clients and plan our engagement with management and their staff, unforeseen events can occur. Examples include accounting problems, litigation, changes in your business or business environment, contractual or other difficulties with suppliers, third-party service providers, or customers, and so forth. When those circumstances occur, additional time is needed to provide you with assistance and to complete our engagement in accordance with professional standards.

Again, we emphasize that we strive to give you optimum value for our professional services. Fee quotations are provided based upon the facts and circumstances that you describe to us. However, unlike the sale of products, the performance of professional services is affected by many variables, such as the foregoing, which may cause fee estimates to change.

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Daniel Slippen dslippen@amnh.org Vice President, Government and Corporate Relati Security Level: Email, Account Authentication (Optional)	Daniel Slippen Signature Adoption: Pre-selected Style Using IP Address: 216.73.253.254	Sent: 5/1/2026 2:45:31 PM Resent: 5/12/2026 3:46:50 PM Viewed: 5/13/2026 12:10:22 PM Signed: 5/13/2026 12:12:00 PM
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Carbon Copy Events	Status	Timestamp
Clarissa Dondero cdondero@amnh.org Associate Controller American Museum of Natural History Security Level: Email, Account Authentication (Optional) **Electronic Record and Signature Disclosure:** Not Offered via Docusign	COPIED	Sent: 5/13/2026 12:12:03 PM

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	5/1/2026 2:17:05 PM
Certified Delivered	Security Checked	5/13/2026 12:10:22 PM
Signing Complete	Security Checked	5/13/2026 12:12:00 PM
Completed	Security Checked	5/13/2026 12:12:03 PM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Grant Thornton LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I use electronic records and signatures' before
system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Grant Thornton LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: hypercare@us.gt.com

To advise Grant Thornton LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at hypercare@us.gt.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Grant Thornton LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to hypercare@us.gt.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Grant Thornton LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to hypercare@us.gt.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: https://support.docusign.com/guides/signer-guide-signing-system-requirements.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use elect clicking 'CONTINUE' within the DocuSign syste

By selecting the check-box next to 'I agree to use electron that:

You can access and read this Electronic Record and Signature Disclosure; and
You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
Until or unless you notify Grant Thornton LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Grant Thornton LLP during the course of your relationship with Grant Thornton LLP.

Not-for-profit thought leadership

Governance IQ – Strengthen your board and audit committee

Addressing today's higher education governance challenges to effectively advance your mission

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6 actions to take to avoid conflicts of interest

Tax-exempt organizations can take our 6 actions to help avoid conflicts of interest. Protect your assets and tax-exempt status.

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3 legal duties every board member must follow

Make sure you understand and take the right actions.

Sign up at: https://www.grantthornton.com/industries/nfp-higher-education/governance-iq

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Technology as a mission enabler for not-for-profits and higher eds

Sep 29, 2025

SURVEY REPORT

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Mar 18, 2026

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Grant Thornton

Board and Audit Committee guides

GUIDEBOOK

Not-for-Profit Board Guidebook

Obtain the foundational knowledge you need to better understand your role as a board member.

GUIDEBOOK

Not-for-Profit Audit Committee Guidebook

Understand your role and responsibilities as an audit committee member.

Download and share at: https://www.grantthornton.com/industries/nfp-higher-education/governance-iq#guidebooks

Webcast resources

Each year, we provide learning and CPE opportunities through our webcast series on a variety of trending topics and regulatory updates relevant to not-for-profit and higher education management and trustees.

Register for upcoming webcasts and on demand webcasts at: [Events and Webcasts | Grant Thornton]

WEBCAST

Quarterly financial reporting update – March 2026

Mar 26, 2026 | CPE : 1

WEBCAST

Governing AI with Confidence: Responsible AI and Audit-Ready Controls

Mar 31, 2026 | CPE : 1

WEBCAST

Key Insights from the Q1 2026 CFO Survey

Apr 07, 2026 | CPE : 1

WEBCAST

Anti-fraud blueprint – a foundational approach to fraud risk management

Apr 08, 2026 | CPE : 1.5

Authorities Budget Office
Policy Guidance

No. 10-01

Date Issued: March 1, 2010
Supersedes: New

Subject: Acknowledgement of Fiduciary Duty

Statutory Citation: Public Authorities Law Section 2824(1)(h)

Provisions: Section 6(i) of Public Authorities Law, as amended by Chapter 506 of the Laws of 2009 ("The 2009 Public Authorities Reform Act" or "PARA"), requires the Authorities Budget Office (ABO) to "develop and issue" a written acknowledgement that all board members must execute as part of their duties and responsibilities under Section 2824 of Public Authorities Law. By signing this acknowledgement a board member is stating "that he or she understands his or her role and fiduciary responsibilities" as well as his or her "duty of loyalty and care to the organization and commitment to the authority's mission and the public interest."

Pursuant to PARA, every board member of a Public Authority is required to sign an acknowledgement of fiduciary duty at the time he or she takes the oath of office. The effectiveness of the acknowledgement will be deemed applicable throughout the duration of such board member's term and/or for as long as such director continues to serve in such capacity. Board members appointed to their positions prior to the effectiveness of PARA and the implementation of this new requirement are required to execute an acknowledgement by May 1, 2010.

Authorities Budget Office Policy Guidance: The primary responsibility of a board member is to understand the mission and public purpose of the Authority and to act in the best interests of the Authority, its mission, and the public. The intent of this written acknowledgement is to re-affirm the importance of this duty to board members.

The ABO is directing all state and local public authorities to use the attached acknowledgement form to satisfy this statutory requirement. Public authorities are to maintain signed copies of the acknowledgement throughout the official term of each active board member. State and local authorities will also be expected to certify as part of the Annual Report submission that these statements were executed in accordance with Section 2824 of Public Authorities Law. The failure to execute this acknowledgment will be considered a failure to comply with the requirements of Public Authorities Law. The failure to act in accordance with the principles stated in this acknowledgment can be considered a breach of fiduciary duty and could result in a recommendation that the board member be sanctioned.

A board member is to sign a new acknowledgement document at the start of each new term to which the board member is appointed.

Acknowledgement of Fiduciary Duties and Responsibilities

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: ____

Print Name: ____

Authority Name: ____

Date: ____

AMERICAN MUSEUM OF NATURAL HISTORY
PLANETARIUM AUTHORITY
Governance Committee Meeting
September 26, 2025
In-person: Perkin Reading Room, Rose Center, AMNH
9:20 a.m.

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

Directors Absent: None

AMNH Staff Present: Dan Slippen, Executive Director for the American Museum of Natural History Planetarium Authority ("Planetarium Authority"); Jackie Powers, AMNH Pro Bono Counsel; S. Yasir Latifi, AMNH Senior Associate General Counsel; Orchid Baron, AMNH Vice President of Finance and Controller, and Clarissa Dondero, AMNH Associate Controller

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 25, 2024 meeting of the Planetarium Authority Governance Committee in the form included as part of the September 26, 2025 Board book, which was previously distributed to the Board.

Review of the Procurement and Investment Policies

Jackie Powers reviewed the procurement and investment policies for the Planetarium Authority, which are located in the Planetarium Authority Policies document. **Upon motion duly made and seconded, the Directors in attendance unanimously approved the Procurement and Investment Policies in the form included as part of the September 26, 2025 Board book, which was previously distributed to the Board.**

Conflicts of Interest Questionnaire

Jackie Powers reviewed the Conflicts of Interest Disclosure Questionnaire that was distributed to the Directors as part of the September 26, 2025 Planetarium Board book. It was requested that the Directors fill out this Questionnaire and return it to Ms. Powers at their earliest convenience.

Acknowledgement of Fiduciary Duties

Jackie Powers reviewed the annual "Acknowledgement of Fiduciary Duties" form that was distributed to the Directors as part of the September 26, 2025 Planetarium Board book and reminded the Directors that they are required to sign and return this form to Ms. Powers at their earliest convenience.

Mission Statement and Performance Measures

Jackie Powers reviewed the Annual Mission Statement and Performance Measures document that was distributed to the Directors as part of the September 26, 2025 Planetarium Board book and reminded the Directors that they are required to sign and return this form to Ms. Powers at their earliest convenience.

Confidential Evaluation of Board Performance

Jackie Powers requested that the Directors fill out and return the Confidential Evaluation of Board Performance that was distributed to the Directors as part of the September 26, 2025 Planetarium Board book. She reminded the Directors that they are required to fill out and return this form to Ms. Powers at their earliest convenience.

Open Meetings Law Resolution

S. Yasir Latifi presented to the Directors a resolution amending certain sections of the Planetarium Authority's By-laws in response to an amendment to New York Public Authorities Law, Section 2829, which clarified that all state and local authorities were subject to both Articles 6 (Freedom of Information Law) and 7 (Open Meetings Law) of the Public Officers Law. **Upon motion duly made and seconded, the Directors in attendance 1) unanimously approved the Resolution in the form included as part of the September 26, 2025 Board book, which was previously distributed to the Board and 2) unanimously recommended that the Resolution 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.

American Museum of Natural History
Planetarium Authority

POLICIES

Adopted by the Board of Directors
on January 20, 2010

American Museum of Natural History
Planetarium Authority

The Planetarium Authority was created in 1933 as a public benefit corporation by charter adopted by the New York State legislature for the purpose of establishing and maintaining in New York City a planetarium upon a site adjacent to The American Museum of Natural History; of encouraging and developing the study of astronomical science; of advancing the general knowledge of kindred subjects, and to that end, of furnishing popular instruction. The planetarium was completed in 1935 and rebuilt in 2000.

The Planetarium Authority is classified as a "local public authority" and is subject to the Public Authorities Law.

The educational programs and facilities of the planetarium are described on a Planetarium Authority website. In addition, to the extent practicable, the Planetarium Authority also places on its website documentation pertaining to its mission, current activities, most recent annual financial reports, current year budget and its most recent independent audit report.

This document contains the policies of the Planetarium Authority and applies to the members of the Board, its committees, its officers and employees, whether compensated or serving pro bono.

1. COMPOSITION AND INDEPENDENCE OF THE BOARD

Pursuant to the Planetarium Authority's charter, the Board is comprised of 3 to 5 members appointed by the Board of Trustees of the American Museum of Natural History to serve for terms of 1 to 3 years each.

Each Board member is required by the Planetarium Authority's charter and the Public Authorities law to be independent of the Planetarium Authority and the American Museum of Natural History. The Public Authorities Law defines an independent member to be one who:

> "(a) is not, and in the past two years has not been, employed by the [Planetarium] Authority or an affiliate in an executive capacity;
>
> (b) is not, and in the past two years has not been, employed by an entity that received remuneration valued at more than fifteen thousand dollars for goods and services provided to the [Planetarium] Authority or received any other form of financial assistance valued at more than fifteen thousand dollars from the Authority;

(c) is not a relative of an executive officer or employee in an executive position of the [Planetarium]Authority or an affiliate; and

(d) is not, and in the past two years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the [Planetarium]Authority or an affiliate."

2. OPEN MEETINGS

Board and committee meetings are open to the public and public notice is provided on the Planetarium Authority's website and posted on or about the premises of the Planetarium Authority. The Board shall have at least one meeting each year. Each Board member is expected to prepare for all meetings by reviewing the materials they are provided in advance of each meeting and to attend all meetings. Committee meetings are held as needed. Minutes shall be kept of all meetings, including the reason for convening any executive session.

The Board and any committee may convene in executive session for appropriate purposes, such as discussions regarding proposed or pending litigation, or for the proposed acquisition sale or lease of real property when publicity would substantially affect the value of the property.

3. QUORUMS and MAJORITIES

A majority of the whole number of the members of the Board, at a meeting duly held at a time fixed by law, or by any by-law duly adopted by the Board, or at any duly adjourned meeting of such meeting or at any meeting duly held upon reasonable notice to all of the members of the Board, shall constitute a quorum and not less than a majority of the whole number of such board may perform and exercise the powers authorized and provided in this chapter. For the purpose of this section the words "whole number" shall be construed to mean the total number which the Board would have were there no vacancies and were none of the members of the Board disqualified from acting.

4. RESPONSIBILITIES OF BOARD OF DIRECTORS

The role and responsibilities of the Board and Board members are set out in the Public Authorities Law. In addition, because of the size of the Board, the Board shall also comprise the Governance Committee and the Audit Committee.

5. Officers

The officers are the Chairman, Secretary, and Treasurer of the Board and the Executive Director whose duties shall include those of a CEO and CFO. All officers are elected annually by the Board and are not term limited.

6. Executive Compensation & Attendance Policy

The services of the Board members and all officers shall be pro bono. Should the Planetarium Authority employ any staff other than on a pro bono basis, the following Compensation and Attendance Policy shall apply.

The Governance Committee of the board is authorized to make recommendations to the Board regarding executive compensation subject to the statutory charter provisions requiring pro bono services. Only those members of the Governance Committee who are free of conflicts of interest may vote or be involved in evaluation of executive compensation. The Committee should, to the extent reasonably available, rely upon appropriate data as to comparability prior to making its recommendation, and shall contemporaneously place such data and other reasons for its recommendation in the minutes. If there is no such data available, it shall document any other bases for believing the proposed compensation is reasonable. The Governance Committee shall make this determination at least once annually.

Board members and officers shall attend at least 50% of the scheduled meetings. Those who miss an obligatory meeting are responsible for obtaining information of the outcome of the meeting.

7. Executive Travel & Reimbursement Policy

No travel or other expenses are anticipated to be incurred for reimbursement, and each Board member and officer is expected to bear any incidental expense incurred in service to the Planetarium Authority. If expenses are funded and authorized by the Board, the following policy shall apply:

The stewardship of our resources is essential. Our policy is to reimburse individuals for approved, reasonable, proper and necessary travel expenses incurred in conjunction with approved initiatives.

1. Local Travel

a. **Mileage Reimbursement**. The Planetarium Authority will reimburse actual and necessary expenses. This includes mileage in a privately owned vehicle, and related tolls and parking.

b. **Parking and tolls**. The Planetarium Authority will reimburse for parking and tolls associated with a local or long distance trip upon submission of receipts.

2. Long Distance Travel

a. **Air Travel.** The Planetarium Authority will pay for airfares to approved destinations. Travelers must use the lowest available airfare. Airline tickets in excess of $500.00 must be approved by the Executive Director prior to travel. First class, international, and spouse travel is not reimbursable. In cases where cancellation fees/penalties are incurred as a result of a change of plans, the fees will be reimbursed if there is a valid business reason for the change of plans. Acceptable business reasons include the organization canceling or altering the trip or delays in flight connections. This explanation should be attached as documentation with the travel expense report. In instances where these fees/penalties are incurred without adequate explanation, the cost of the fees/penalties will not be reimbursed.

b. **Lodging Costs**. Travelers should use standard single room accommodations at medium range hotels. The additional cost of room upgrades (e.g.; suite, executive floor, room with a view, etc) is not reimbursable. Receipts for all lodging must be attached to the expense report and itemized by expense category (meals, telephone, parking, etc.). Travelers will be reimbursed for actual lodging costs.

c. **Meals**. Meal reimbursement includes breakfast, lunch and dinner. Excluded are alcoholic beverages, entertainment expenses and other types of personal expenses not relating to these specific meals.

d. **Automobile Rental**. Automobiles should be rented only when the cost advantages are clearly justified (i.e. the cost of the rental car would be less than using taxis, etc.). Travelers are expected to use one of the lower cost car rental firms. All rental car receipts received by the traveler must be submitted with the expense report.

e. **Ground Transportation**. Taxicabs are usually the lowest cost and preferred method of ground transportation. Receipts are required for all transportation expenses.

3. Expense Reporting

a. **Receipt Requirements.** All expenses incurred must be substantiated by original receipts. All receipts should be submitted along with the expense report. In the event that it is impractical to obtain a required receipt or if such receipt has been inadvertently destroyed, the traveler should furnish a written statement to that effect, as well as an explanation of the expenditure involved.

b. **Timely Submission of Report.** The suggested timeframe for expense report submission is within 30 days of travel.

8. GOVERNANCE COMMITTEE

The governance committee consists of the Board and is responsible for overseeing the orientation program for new members of the Board, keeping the Board informed of current best governance practices; reviewing corporate governance trends; updating the Planetarium Authority's corporate governance principles; and advising the appointing authority on the skills and experiences required of potential Board members.

9. AUDIT COMMITTEE

The audit committee consists of the Board and shall hire a certified independent accounting firm for the Planetarium Authority, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes. To the extent practicable, members of the audit committee are expected to be familiar with corporate financial and accounting practices.

The Audit Committee meets with the public accountants each year to review the results of the financial audit and the auditor's recommendations on internal financial and operational controls. The Audit Committee reviews the Planetarium Authority insurance pursuant to advice from insurance advisors. The Audit Committee receives reports on all Compliance Helpline ("whistleblower") complaints and their disposition. The Audit Committee reviews related party transactions as well as monitors the tax exempt status of the Planetarium Authority.

10. FINANCIAL DISCLOSURE

Each Board member, officer, and employee of the Planetarium Authority shall file annual financial disclosure statements with the City of New York Conflicts of Interest Board if and to the extent required by the Public Authorities Law.

11. TRAINING

Board members shall participate in state approved training regarding their legal, fiduciary, financial and ethical responsibilities as directors of a public authority within one year of appointment to a board. Board members shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance.

12. PROHIBITION OF LOANS

The Board shall not, directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, Board member, officer or employee (or equivalent thereof) of the Planetarium Authority.

13. CONFLICTS OF INTEREST

Whenever a member of the Board, committee member, or officer becomes aware that he or she or one of their Family Members or Affiliates has an interest in a transaction that might present a conflict with the Planetarium Authority, the individual shall disclose immediately and fully the potential conflict, seeming or real, to the Chairman of the Board. (Family Members are the person's spouse, domestic partner, ancestor, descendant, or spouse of descendant or ancestor. An Affiliate is any business entity, trust or estate in which the person or Family Member has more than 35% of any voting power, profits interest, or beneficial interest.) An "interest in the transaction" may take the form of (i) a significant personal financial interest in the transaction; (ii) a significant personal financial or other relationship with an organization involved in the transaction; or (iii) a position as trustee, director, officer, key employee, major donor, or someone owing a fiduciary duty to an organization involved in the transaction (e.g. grant-making, hiring or termination of vendors or service providers, including potential and current auditors, attorneys, investment advisors, and similar professionals),

Upon disclosure, the Chairman will consult with the Board to determine if a proposed transaction presents a conflict or potential conflict and whether the relationship or amount is more than de minims or otherwise requires a review. Where it has been determined that a review is required, the conflict or apparent conflict will be disclosed (if not already known) to the others involved in the transaction, and the transaction may be approved only upon a vote of a majority of the disinterested members of the Board.

If the interested person is present at a meeting of the Board or any committee at which such a matter is considered, he or she must leave the meeting during the discussion and vote; however, the individual may be counted in the quorum. The remaining Board or committee members determine whether the transaction is both fair and reasonable to the Planetarium Authority, taking into consideration data of comparable transactions, as appropriate. The minutes of the meeting record the disclosure of the conflict, the terms of the transaction, the interested person's abstention from consideration of the matter, and the determination, if made, that the transaction is fair and reasonable to the Planetarium Authority.

Directors and officers may also serve as directors or officers of for-profit firms or non-profit organizations that, in the ordinary course of business, management encounters as sources for goods or services or other customary Planetarium Authority transactions. They may not be involved in the selection of suppliers or in the negotiation of fees, prices, or any terms and conditions of sale or exchange. Further, the Board annually reviews all related party transactions for fairness to the Planetarium Authority.

14. AUDIT REPORTS

The Planetarium Authority will submit to the Executive Director, the chairperson of the legislative body of the local government and to the Comptroller's Authority Budget Office within thirty days after receipt thereof, a copy of the annual independent audit report, performed by a certified public accounting firm in accordance with generally accepted auditing standards, and management letter, if applicable, and any other external examination of the books and accounts of such authority other than copies of the reports of examinations made by the state comptroller.

The certified independent public accounting firm that performs such audit shall timely report to the Board of the Planetarium Authority: (a) all critical accounting policies and practices to be used; (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management officials of the Planetarium Authority, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the certified independent public accounting firm; and (c) other material written communications between the certified independent public accounting firm and the management of the Planetarium Authority, such as the management letter along with management's response or plan of corrective action, material corrections identified or schedule of unadjusted differences, where applicable.

The certified independent public accounting firm is prohibited in providing audit services to the Planetarium Authority if the lead (or coordinating) audit partner (having primary responsibility for the audit), or the audit partner responsible for reviewing the audit, has performed audit services for the Planetarium Authority in each of the five previous fiscal years of the Planetarium Authority.

The certified independent public accounting firm performing the audit shall be prohibited from performing any non-audit services to the Planetarium Authority contemporaneously with the audit, unless receiving previous written approval by the audit committee including: (a) bookkeeping or other services related to the accounting records or financial statements of the Planetarium Authority; (b) financial information systems design and implementation; (c) appraisal or valuation services, fairness opinions, or contribution-in-kind reports; (d) actuarial services; (e) internal audit outsourcing services; (f) management functions or human services; (g) broker or dealer, investment advisor, or investment banking services; and (h) and expert services unrelated to the audit.

The certified independent public accounting firm is prohibited from performing an audit for the Planetarium Authority if any member of the Board or the Executive Director was employed by that certified independent public accounting firm and participated in any capacity in the audit of the Planetarium Authority during the one year period preceding the date of the initiation of the audit.

The Planetarium Authority may exempt information from disclosure or report, if the counsel of the Planetarium Authority deems that such information is covered by subdivision two of section eighty-seven of the public officers law.

15. Internal Controls

The Planetarium Authority does not engage in any financial matters, banking, investment, or procurement activities owing to the turn-key lease of the planetarium to the American Museum of Natural History. Nonetheless, to the extent applicable, the appendix has guidelines for a system of internal control designed to identify internal control weaknesses, identify actions that are needed to correct these weaknesses, monitor the implementation of necessary corrective actions and periodically assess the adequacy of the Planetarium Authority's ongoing internal controls.

16. Procurement

In view of the turn-key lease of the planetarium to the American Museum of Natural History, the Planetarium Authority does not engage in procurement. Nevertheless, to the extent applicable, the Procurement Contract Policy and Guidelines in the appendix shall govern such transactions.

17. Investment Oversight

The Board shall invest any funds coming into its possession pursuant to the Investment Policy in the appendix.

18. Disposal of Property

In compliance with the New York State Public Authorities Law §§ 2895-2897, the Planetarium Authority has established the Guidelines for the Disposal of Property (the "Guidelines"). See appendix.

19. Personnel Reports

If the Planetarium Authority hires employees, it shall submit as, when and where required personnel information setting forth position, grade, salary and title for each employee, if any, and in summary form.

20. ANNUAL REPORTS

The Board shall submit as, when and where required a complete and detailed Annual Report as required by the Public Authorities Law.

21. BUDGET REPORTS

The Planetarium Authority shall submit as, when and where required budget information on operations and capital construction setting forth the estimated receipts and expenditures for the next fiscal year and the current fiscal year, and the actual receipts and expenditures for the last completed fiscal year.

22. TAX EXEMPT STATUS

The Planetarium Authority is a publicly-supported, tax exempt educational corporation pursuant to sections 501(c)(3) and 170 of the Internal Revenue Code. This tax exempt status provides an exemption from income tax to the Planetarium Authority for its related educational activities and it provides tax deductibility to donors for gifts to the Planetarium Authority.

To maintain that status, the Planetarium Authority must operate exclusively for its exempt public purpose. In addition, it is required to comply with various operational constraints. These constraints include that no part of the Planetarium Authority net earnings may inure to the private benefit of any individual, that the Planetarium Authority may not devote a substantial part of its activities to carrying on propaganda or otherwise attempting to influence legislation, and that the Planetarium Authority may not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

Further, assets of the Planetarium Authority may not be used to provide an "excess benefit" (i.e. a benefit that exceeds the consideration received by the Planetarium Authority) to anyone in a position to exercise substantial influence over the affairs of the Planetarium Authority— Directors, officers of the Board or senior officers of the Planetarium Authority, substantial donors or their Family Members or Affiliates. (Family Members are the person's spouse, domestic partner, ancestor, descendant, or spouse of descendant or ancestor. An Affiliate is any business entity, trust or estate in which the person or Family Member has more than 35% of any voting power, profits interest, or beneficial interest.) While such persons may not receive an excess benefit, they may receive customary cultivation, recognition and acknowledgements for major donations they make to the Planetarium Authority, which may include an opening event for a new hall resulting from the donation, gifts of nominal cost, and the customary benefits afforded to all patrons and members who make annual donations to the Planetarium Authority

The Audit Committee monitors compliance with the Planetarium Authority's tax exempt status.

23. Code of Ethical practices

This Code of Ethical Practices shall apply to all members of the Board, officers and employees of the Planetarium Authority.

This code serves as a guide for official conduct and is intended to enhance the ethical and professional performance of the Planetarium Authority's Board, officers and employees and to preserve public confidence in the Planetarium Authority's mission.

Ethical Responsibilities of Board of Directors, Officers and Employees

1. Directors, officers and employees shall perform their duties with transparency, without favor and refrain from engaging in outside matters of financial or personal interest, including other employment that could impair independence of judgment, or prevent the proper exercise of one's official duties.

2. Directors, officers and employees shall not directly or indirectly, make, advise, or assist any person to make any financial investment based upon information available through that person's official position that could create any conflict between their public duties and interests and their private interests.

3. Directors, officers and employees shall not accept or receive any gift or gratuities where the circumstances would permit the inference that (a) the gift is intended to influence the individual in the performance of official business or (b) the gift constitutes a tip, reward, or sign of appreciation for any official act by the individual. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospitality, thing or promise from any entity doing business with or before the Authority.

4. Directors, officers and employees shall not use or attempt to use their official position with the Planetarium Authority to secure unwarranted privileges for themselves, members of their family or others, including employment with the Authority or contracts for materials or services with the Authority.

5. Directors, officers and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust.

6. Directors, officers and employees may not engage in any official transaction with an outside entity in which they have a direct or indirect financial interest that may reasonably conflict with the proper discharge of their official duties.

7. Directors, officers and employees shall manage all matters within the scope of the Planetarium Authority's mission independent of any other affiliations or employment. Directors, including ex officio board members, and employees employed by more than one government shall strive to fulfill their professional responsibility to the Authority without bias and shall support the Planetarium Authority's mission to the fullest.

8. Directors, officers and employees shall not use Planetarium Authority property, including equipment, telephones, vehicles, computers, or other resources, or disclose information acquired in the course of their official duties in a manner inconsistent with State or local law or policy and the Authority's mission and goals.

9. Directors, officers and employees are prohibited from appearing or practicing before the Planetarium Authority for two (2) years following employment with the Planetarium Authority, consistent with the provisions of Public Officers Law.

Implementation of Code of Ethics

This Code of Ethics shall be provided to all directors, officers and employees upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee.

The board may designate an Ethics Officer, who shall report to the board and shall have the following duties:

- Counsel in confidence Authority directors and employees who seek advice about ethical behavior.
- Receive and investigate complaints about possible ethics violations.
- Dismiss complaints found to be without substance.
- Prepare an investigative report of their findings for action by the Executive Director or the board.
- Record the receipt of gifts or gratuities of any kind received by a director or employee, who shall notify the Ethics Officer within 48 hours of receipt of such gifts and gratuities.

Penalties

In addition to any penalty contained in any other provision of law, a Planetarium Authority director, officers or employee who knowingly and intentionally violates any of the provisions of this code may be removed in the manner provided for in law, rules or regulations.

24. REPORTING UNETHICAL BEHAVIOR

Members of the Board, officers, and employees have an obligation to report activities that are suspect, such as:

- theft of cash or property
- fraudulent activity
- kickbacks from vendors or contractors
- irregularities in accounting, auditing, or internal controls
- vandalism or sabotage
- falsification of time sheets, expense reports, or other records
- fraudulent insurance or benefit claims
- forgery
- undisclosed conflicts of interest
- use or sale of illegal drugs
- violations of law or government compliance regulations

Anonymous reports may be made to the Compliance Helpline. It is operated by an independent company that receives calls anonymously with the callers' confidentiality fully protected, if desired. The toll-free telephone number is 800-620-5571 and it is staffed 24 hours a day, seven days a week. Calls are neither recorded nor traced.

No retaliation will be taken against any employee or other person who, in good faith, reports a violation or provides assistance to an investigation. Employees are assured that making such reports in good faith is a service to the Planetarium Authority and will not jeopardize the employee's position or employment at the Planetarium Authority. Employees are expected to cooperate fully in the investigation of any reported violation.

25. Indemnification, Limitation of Liability and Insurance

As per the By-laws of the Planetarium Authority, the following provide for indemnification, limitation of liability and insurance.

To the fullest extent permitted by law:

(a) The Planetarium Authority shall indemnify any and all persons (including any Directors, officers of the Board, officers of the Planetarium Authority, Assistant Secretary or Assistant Treasurer) and those persons' respective heirs, executors, guardians, administrators, assigns, and other legal representatives who were or are parties to or are involved in (including as a witness) any threatened, pending, or completed action, suit, proceeding or inquiry (brought in the right of the Planetarium Authority or otherwise), whether civil, criminal, administrative, or investigative, and whether formal or informal, including appeals, by reason of the fact that the persons are or were Directors, officers of the Board, officers of the Planetarium Authority, Assistant Secretary or Assistant Treasurer, or, while any such person was serving at the request of the Planetarium Authority as a director, officer, partner, trustee, employee, or agent of another non profit organization, corporation, partnership, joint venture, trust or other enterprise, from and against any and all expenses (including attorneys' fees), liabilities, judgments, fines and amounts paid in settlement actually and reasonably incurred by those persons or their respective heirs, executors, guardians, administrators, assigns, and other legal representatives in connection with that action, suit, proceeding or inquiry, including appeals.

(b) The indemnification provided for herein shall not be deemed exclusive of any other rights to which any person may be entitled under the charter or other incorporation document of the Planetarium Authority, any By-law, resolution of Directors, agreement, or otherwise as a matter of law, both as to actions in the person's official capacity and actions in any other capacity at the request of the Planetarium Authority while holding such office, it being the policy of the Planetarium Authority that indemnification of any person described in subsection (a) of this policy shall be made to the fullest extent permitted by law. Notwithstanding the foregoing, the Planetarium Authority will indemnify any person seeking indemnification in connection with an action, suit, proceeding or inquiry (or part thereof) initiated by that person only if that action, suit, proceeding or inquiry (or party thereof) was authorized by the Board.

(c) In addition, the Planetarium Authority shall pay the reasonable expenses as incurred by any person whom it shall have the power to indemnify under this policy, including attorneys', experts' and consultants' fees, in connection with the defense of any action, suit, proceeding or inquiry described in this policy, provided that if these expenses are paid in advance of the final disposition (including appeals) of an action, suit, proceeding or inquiry, then the payment of expenses shall be made only upon delivery to the Planetarium Authority of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it is ultimately determined that the person is not entitled to be indemnified under this policy or otherwise.

(d) This policy shall be applicable to all actions, suits, proceedings or inquiries made or commenced after the adoption of this policy, whether arising from acts or omissions occurring before or after its adoption. The provisions of this policy will be deemed to be a contract between the Planetarium Authority and each Director, officer of the Board, officer of the Planetarium Authority, Assistant Secretary or Assistant Treasurer who serves in such capacity at any time while this policy and the relevant provisions of the laws of the State of New York and other applicable law, if any, are in effect, and any repeal or modification of this policy will not adversely affect any right or protection of any person described in this policy in respect of any act or omission occurring prior to the time of the repeal or modification.

(e) If any provision of this policy will be found to be invalid or limited in application by reason of any law or regulation, that finding shall not affect the validity of the remaining provisions of this policy.

(f) For the purpose of this policy, reference to "other enterprises" shall include employee benefit plans; reference to "fines" shall include, without limitation, any excise taxes assessed on a person with respect to an employee benefit plan; and reference to "serving at the request of the Planetarium Authority" shall include, without limitation, any service as a Director, officer of the Board, officer of the Planetarium Authority, Assistant Secretary or Assistant Treasurer which imposes duties on, or involves services by that Director, officer of the Board, officer of the Planetarium Authority, Assistant Secretary or Assistant Treasurer with respect to an employee benefit plan, its participants, or beneficiaries.

The personal liability of the Directors, officers of the Board, officers of the Planetarium Authority, Assistant Secretary and Assistant Treasurer is eliminated to the fullest extent permitted by law.

The Planetarium Authority may purchase and maintain insurance on behalf of any person described in this policy against any liability asserted against that person whether or not the Planetarium Authority would have the power to indemnify the person against that liability under the provisions of this policy or otherwise to the full extent such insurance is permitted by law.

26. Freedom of Information Law (FOIL)

The Freedom of Information Law (Public Officers Law §§ 84–90) requires that the Planetarium Authority make certain records available to the public. The law requires the Planetarium Authority to designate a records access officer.

All requests for information must be acted upon within five business days. If the Planetarium Authority is unable to answer an applicant's request within five days of receipt, it must acknowledge the request and inform the applicant of the approximate and reasonable time when the request will be answered. If the records access officer determines to grant a request in whole or in part, and if circumstances prevent disclosure to the person requesting the record or records within twenty business days from the date of the acknowledgement of the receipt of the request, the Planetarium Authority shall state, in writing, both the reason for the inability to grant the request within twenty business days and a date certain within a reasonable period, depending on the circumstances, when the request will be granted in whole or in part.

An applicant may appeal if the Planetarium Authority has not acted within ten business days of the acknowledgment. The Planetarium Authority may either grant or deny access to the records requested, or certify that it does not have or cannot find the records after a diligent search. Records involving trade secrets are subject to separate procedures and requirements under the Freedom of Information Law (FOIL). Appeals from a denial of access may be taken within 30 days.

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APPENDIX

A. INVESTMENT POLICY

The Planetarium Authority does not maintain now nor anticipate acquiring in the foreseeable future any investment assets. Nevertheless the following Investment Policy & Guidelines have been adopted in case that any such assets are ever acquired.

Duties and responsibilities of the Board of Directors

a. The Directors will be responsible for authorization and supervision of the Planetarium Authority's investments in good faith and with that degree of diligence, care, and skill which ordinarily prudent men would exercise under similar circumstances in like positions, taking into consideration the following factors and other factors they find relevant:

- the long and short-term needs of the Planetarium Authority in carrying out its purposes;
- the present and anticipated financial requirements of the Planetarium Authority;
- the expected total returns on Planetarium Authority investments,
- price level trends, and
- general economic conditions.

b. The Directors will be responsible for authorization and supervision of the investments in such securities, real assets or other property, including interests in common trust funds, mutual funds, fixed income funds, hedge and private equity/venture capital funds and other investment funds, as may be deemed proper and within the scope of the endowment fund investment policies and guidelines as approved by the Directors from time to time.

c. The Directors will be responsible for appointment, supervision and termination of any individuals or entities to whom investment management responsibility is delegated. The Directors' duties in this regard will include:

Approving the engagement, retention, and termination of each investment manager after consideration of factors such as the investment manager's (i) qualifications; (ii) experience; (iii) historical performance, as compared against appropriate benchmarks; (iv) fees and expenses, as compared against appropriate benchmarks; and (v) terms by which the Endowment Fund can liquidate its investments; Periodically meeting or conferencing with the investment managers; Reviewing the performance of the investment managers for consistency in investment philosophy, return relative to objectives, investment risk as measured by asset characteristics, exposure to economic conditions and market volatility, by requiring reports from such investment managers that include standard performance information, including comparison of performance against appropriate benchmarks and comparable managers; and Keeping minutes of its meetings, including review and approval of allocations, investment managers, fees and expenses and qualifications and performance of the investment managers.

d. The Directors may retain outside consultants to advise them with regard to the fulfillment of its duties set forth above, including for the purpose of selecting investment managers.

e. The Directors are responsible for oversight of the financial and cash management processes and methods utilized in the management of the investments, including custodial arrangements for the deposit and safekeeping of moneys, securities and other financial and investment assets.

Receipt of Gifts of Securities, Real Estate

In the event the Planetarium Authority receives gifts of securities, real estate or other assets intended for investment, the Planetarium Authority's general policy is to liquidate the assets as soon as practicable and to invest the proceeds of the gift asset in accordance with the allocation guidelines adopted by the Directors. In the event the Planetarium Authority receives gifts of securities, real estate or other assets for which there is no readily liquid market, the Planetarium Authority may hire a broker or other expert agent to assist it in selling the assets.

Proxy Voting

All proxies are to be voted in the best interest of the Planetarium Authority. Proxies should be voted for proposals that enhance shareholder economic value, maintain or improve shareholder rights, are not dilutive and provide reasonable accountability for management.

The Planetarium Authority generally delegates proxy voting to its managers. To the extent the Planetarium Authority invests in pooled or commingled funds, the Planetarium Authority assents to the proxy voting guidelines adopted by the managers of these funds. Directors will vote proxies for mutual funds or other direct investments not managed by an external manager in accordance with the guidelines noted above.

Conflict of Interest

From time to time, the Directors may consider matters in which they or persons affiliated with them or the Planetarium Authority have an actual or potential conflict of interest. Persons affiliated with them include their:

a. Family Members (the person's spouse, domestic partner, ancestor, descendant, or spouse of descendant or ancestor) and

b. Affiliates (any business entity, trust or estate in which the person or Family Member has more than 35% of any voting power, profits interest, or beneficial interest). Persons affiliated with the Planetarium Authority include the trustees, members of Board committees and Planetarium Authority committees, and senior officers of the Planetarium Authority, if any.

Relevant facts or circumstances that might give rise to an actual or potential conflict of interest with respect to matters that come before the Investment Committee include, but are not limited to, instances where the member of the Investment Committee or Investment Staff or a person affiliated with the member:

a. serves as director of, is employed by, or receives compensation, reimbursement for expenses or other payments from a firm managing investments of the Planetarium Authority,

b. is a principal, general or managing partner in a firm managing assets of the Planetarium Authority,

c. lends to or receives a loan or other extension of credit from a firm managing investments of the Planetarium Authority,

d. engages in any sale, lease or exchange of property with a firm managing investments of the Planetarium Authority, or

e. receives goods, services or facilities from, or furnishes goods, services or facilities to, a firm managing investments of the Planetarium Authority.

For sake of clarification and guidance, it is understood that indirect financial or business relationships ordinarily will not rise to the level of more than a de minimis relationship. For example, a member of the board of Directors who is an employee or otherwise affiliated with a brokerage firm or other third-party service provider with whom an investment manager does business ordinarily would not be considered to have a conflict of interest. If a director is uncertain as to whether a business or familial relationship is more than de minimis as to give rise to a potential conflict of interest, the director must disclose the relationship to the other directors. The remaining directors shall then determine whether the relationship is such that director should withdraw from considerations relating to the transaction in question.

In order to resolve any questions of actual or potential conflict of interest, the following procedures apply:

a. The Directors who have an actual or potential conflict of interest in relation to any matter that is to be considered by the Board of Directors shall:

- disclose to the committee the nature of his or her interest in advance of any consideration of the matter and answer any questions in that regard;
- take no part in consideration of the matter and refrain from influencing or seeking to influence consideration of the matter; and,
- withdraw from the meeting considering for so long as the matter is being discussed or considered by the Board of Directors and not vote in relation to the matter, although they may be counted in the quorum.

b. Prior to making its determination with respect to the matter in question, the Directors shall obtain and rely upon appropriate data as to comparability, to the extent appropriate. In particular, the Directors should determine that the fees charged by the investment manager are reasonable in light of appropriate comparable data.

c. The Investment Committee shall adequately and timely document the basis and date for its determination concurrently with making that determination, which should include the:

- terms of the transaction,
- members of the Board of Directors present during the discussion and vote on the transaction,
- comparability data obtained and relied upon, if appropriate, as discussed above
- disclosure of the conflict of interest by the interested person, and
- basis for the determination, if approved, that the transaction is fair and reasonable to the Planetarium Authority.

Guidelines for Investment Managers

It is expected that the Committee will oversee the hiring of Investment Managers. It is expected that each of the Planetarium Authority's Investment Managers will adhere to specific investment guidelines. In the case of marketable equity managers and fixed income managers, these guidelines will be summarized in a written agreement entered into with the managers at the time they are hired to manage assets for the Planetarium Authority. In the case of the Hedge Fund Managers and Private Investment Managers, these guidelines will be negotiated with the Planetarium Authority and other limited partner investors, and disclosed in the offering memorandum and partnership agreements for the Fund. In all cases, once Guidelines have been agreed to, the managers will have complete discretion over the funds, subject to the usual standards of fiduciary prudence.

Amendments. It is expected that the Board will establish Asset Allocation Policy Targets and Policy Ranges when and as appropriate.

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B. Guidelines for the Disposal of Property

These Guidelines shall apply to the disposal of real or personal property in excess of $15,000 throughout the year following their adoption and until such time as the Authority adopts new or revised Guidelines. The Board shall annually review and approve these Guidelines with any necessary modifications and revisions.

The Planetarium Authority is committed to the disposition of property in an environmentally safe and friendly manner.

Definitions:
"Contracting Officer" shall mean the Chief Financial Officer or other officer or employee of the Foundation who shall be appointed by resolution by the Foundation Board of Directors to be responsible for the disposition of property.

"Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with §2897 of the Public Authorities Law.

"Property" shall mean personal property in excess of five thousand dollars in value, real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

1. Designation of Contracting Officer. The Planetarium Authority, by a vote of the Board of Directors, hereby designates the Executive Director as the Contracting Officer, in compliance with the provisions of New York State Public Authorities Law. The Contracting Officer shall hold this position until the Planetarium Authority Board designates a new Contracting Officer or until such time as the Members adopt new Disposal Guidelines. The Contracting Officer shall be responsible for the administration and implementation of these Guidelines. The Contracting Officer shall cause these Guidelines to be posted on the Planetarium Authority's website so that they are available to the general public.

2. Application of Guidelines. In accordance with §2897(6)(d) of the Public Authority Law the Planetarium Authority will submit to the Public Authority Budget Office a written explanation of the circumstances involving the disposal of property through a negotiated transaction not less than 90 days prior to the scheduled date of that transaction. This requirement applies to the following property: (i) Personal Property having an estimated fair market value greater than $15,000; (ii) Real property having an estimated fair market value greater than $100,000, except that any real property disposed of by lease or exchange; (iii) Real property disposed of by lease for a term of five years or less, having estimated fair annual rent greater than $100,000 for any such years; (iv) Real property disposed of by lease for a term of more than five years, if the total estimated rent over the term of the lease great than $100,000; (v) Real property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property; (vi) Related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

3. Supervision and Direction. Except as otherwise provided herein, the Contracting Officer shall have supervision and direction over the disposition and sale of property of the Planetarium Authority. The Planetarium Authority shall have the right to dispose of its property for any valid corporate purpose as provide for under its charter. The Contracting Officer shall be accountable to the Board and the Executive Director. Others duties of the Contracting Officer include, but shall not be limited to, maintaining adequate inventory controls and accountability systems for all property under his or her supervision; periodically inventorying all property to determine which property should be disposed of; producing written reports of such property in accordance with the Public Authorities Law and Internal Control Operating Policies, and the transference or disposal of such property as promptly as possible in accordance with §2897 of the Public Authorities Law.

4. Fair Market Value. Before disposing of property, the Contracting Officer shall take reasonable measures to determine the fair market value of the property to be disposed. Fair market value of property that is unique in nature and therefore not subject to fair market value pricing shall be determined through an appraisal by a qualified professional.

5. Advertised Bid. All disposals or contracts for disposal of Planetarium Authority property by the Contracting Officer shall be made after public advertisement for bids for the purchase of Planetarium Authority property. The Contracting Officer shall order the advertising for bids with reasonable promptness in such a manner and in such publications as the Contracting Officer deems reasonably necessary to permit full and fair competition for the property consistent with the fair market value and nature of the property. All advertisements for soliciting bids on Planetarium Authority property shall state the method, place and deadline for the submission of bids, and request any other information the Contracting Officer deems necessary to evaluate bids being solicited. All advertisements and announcements soliciting bids shall state the place and time at which the content of all bids received for the property advertised shall be publicly disclosed. The content of all bids received shall be publicly disclosed as announced in the solicitation for bids.

6. Award of Property Subject to Bid. Award of the property for which bids have been solicited shall be made within a timeframe reasonable for the evaluation of the bids received. The Contracting Officer shall evaluate the bids and select the bid most advantageous to the Planetarium Authority based upon (a) conformance with the invitation for bids, (b) the terms, including but not limited to the price offered, and (c) any other factors that warrant consideration that may benefit the Planetarium Authority. Notwithstanding the foregoing, the Planetarium Authority may reject as inadequate all bids received in response to a particular solicitation for bids if the Contracting Officer deems that it is in the best interest of the Planetarium Authority to reject all bids.

7. Notification of Successful Bid. The Planetarium Authority shall notify the successful bidder in writing of the Authority's acceptance of the bid in a timely manner. This notice shall contain a description of the property, the amount of the successful bid and any other material terms of the bid. The bidder shall be required to make payment to the Planetarium Authority Treasurer in a form and on terms acceptable to the Planetarium Authority before taking possession of the property. The Planetarium Authority shall gather the following information regarding any successful bidder: name, address, phone number. The Planetarium Authority shall provide to the successful bidder a deed, bill of sale, lease or other appropriate instrument adequate to transfer to the successful bidder the interest in the property.

8. Contracts to Dispose of Property. The Planetarium Authority may solicit bids for contracts to dispose of the Planetarium Authority property covered by these Guidelines. In the event that the Planetarium Authority determines that the services of a company are necessary to assist the Planetarium Authority in disposing of certain of its property, the Authority shall follow the same procedures in selecting an organization to dispose of property as the Planetarium Authority follows under these Guidelines for disposal of property through advertised bid.

9. Disposal of property by Negotiation. The Planetarium Authority may dispose of property through negotiation or by public auction without regard to the above described procedures if the Contracting Officer determines that any of the following conditions exist:
(a) introduction into the market of the personal property to be disposed of would adversely affect the local market for that kind of property, and a fair market price and other terms for the sale of the personal property can be obtained through negotiation; (b) prices for the property that were obtained by advertised bid were not reasonable or the bid process did not generate open competition; (b) the fair market value of the property does not exceed $15,000; (c) disposal of the property to the state or any political subdivision at fair market value can be arranged through negotiation; (d) the property is being disposed of for less than fair market value, the terms of the disposal have been reached through public auction or negotiation, the disposal of the property is intended to further the health, safety, welfare or economic development interests of the state or any of its political subdivisions, and the Planetarium Authority Board Members have approved the particular transaction by resolution; (e) the cost of the disposal of the property is greater the fair market value of the property to be disposed of ; or (f) the use of advertised bids is an inappropriate method for disposal of the property.

10. Documentation of Disposal by Negotiation. The Contracting Officer shall cause to be prepared an explanation of the circumstances of the disposal when property is disposed of through the negotiation process described in Section 10, and any of the following are true:
(a) personal property disposed of has an estimated fair market value in excess of fifteen thousand dollars ($15,000); (b) the personal has been disposed of by exchange The Contracting Officer shall cause any and all explanatory statements required under this

Section 10 to be transmitted to the recipients of the yearly report of dispositions required under Section 11 of these Guidelines.

11. Yearly Property Report. Each year the Contracting Officer shall publish a report on the Planetarium Authority's internet website listing all personal property disposed of by the Planetarium Authority during the previous twelve-month period. The report shall contain a full description of each item of property disposed of, the price received by the Planetarium Authority, and the name of the individual(s) or entity that purchased the property. The Contracting Officer will also periodically inventory Property to determine which Property should be disposed of and will transfer or dispose of such Property as promptly as possible in accordance with §§2896-2897 of the Public Authorities Law. The Contracting Officer and any other Officer authorized by resolution may execute such documents for the transfer of title or other interest in Property and take such other action as is required or deemed necessary and proper to dispose of such Property. The Contracting Officer shall cause the report to be delivered to the comptroller, Director of the Budget, the Commissioner of General Services, and the New York State Legislature c/o the Speaker of the House and the Senate Majority Leader and the Authority Budget Office. The Contracting Officer shall cause the report to be published on the Planetarium Authority's website. The Guidelines are subject to modification and amendment at the discretion of the Planetarium Authority Board.

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C. PROCUREMENT CONTRACT POLICY & GUIDELINES

These Procurement Contract Policy and Guidelines ("Guidelines"), adopted pursuant to Public Authorities Law Sections 2879, set forth the operative policies of the Planetarium Authority and instructions to its officers and employees regarding the use, awarding, monitoring, and reporting of Procurement Contracts. In the use and awarding of Procurement Contracts, The Planetarium Authority is committed to finding environmentally safe and friendly products and services.

These Guidelines apply to any Procurement Contract entered into after they become effective pursuant to Public Authority Law.

Definitions:

"Procurement Contract" or “Contracts” means a written agreement for the acquisition of goods or services of any kind, in the actual or estimated amount of $50,000 or more. “Procurement Contract” shall not include: memberships in various industry groups, professional societies, and similar cooperative associations, nor any cooperative projects and procurement activities, conducted or sponsored by such organizations, in which the Planetarium Authority participates; direct purchase advertising with radio, television or print media; tuition, conferences, seminars and other comparable activities; or transportation or other travel-related expenses.

"Contractor" means a person or organization that enters into a Procurement Contract with the Planetarium Authority.

"Minority Business Enterprise" means any business enterprise, including a sole proprietorship, partnership, or corporation, that is:
(a) at least 51 percent owned by one or more Minority Group Members or in the case of a publicly-owned business at least 51 percent of the common stock or other voting interests of which is owned by one or more Minority Group Members;
(b) an enterprise in which the minority ownership is real, substantial, and continuing;
(c) an enterprise in which the minority ownership has and exercises the authority to control independently the day-to-day business decisions of the enterprise; and
(d) an enterprise authorized to do business in New York State, independently owned and operated, and not dominant in its field.

"Women-Owned Business Enterprise" means a business enterprise, including a sole proprietorship, partnership, or corporation which is:
(a) at least 51 percent owned by one or more United States citizens or permanent resident aliens who are women or in the case of a publicly-owned business at least 51 percent of the common stock or other voting interests of which is owned by United States citizens or permanent resident aliens who are women;

(b) an enterprise in which the ownership interest of women is real, substantial, and continuing;
(c) an enterprise in which the women ownership has and exercises the authority to control independently the day-to-day business decisions of the enterprise; and
(d) an enterprise authorized to do business in New York State, independently owned and operated, and not dominant in its field.

"New York State Business Enterprise" means a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange goods which are sought by the Planetarium Authority and which are substantially manufactured, produced, or assembled in New York State or services which are sought by the Planetarium Authority and which are substantially performed in New York State.

"New York State Resident" means a natural person who maintains a fixed, permanent, and principal home within New York State and to which such person, whenever temporarily located, always intends to return.

Description of Goods Purchased; Use of Personal Services Contracts and Program Contracts

All Procurement Contracts entered into by the Planetarium Authority shall be (i) awarded in accordance with applicable provisions of the Public Authorities and State Finance Laws, as well as operational procurement policies of the Planetarium Authority.

Goods purchased by the Planetarium Authority from time to time generally fall within one of the following categories: office supplies, furniture, computer equipment, and other equipment; other miscellaneous items of physical property are also occasionally purchased on an as-needed basis.

It is the general policy of the Planetarium Authority to use its own officers and employees in the performance of required personal services insofar as practical. At the same time, the Planetarium Authority recognizes that it can be preferable and reasonable to contract for certain personal services.

The areas of responsibility and oversight related to the conduct of the Planetarium Authority's affairs which may require the use of Personal Services Contracts include, without limitation to the following services: performance of legal, accounting, management consulting, investment, banking, planning, training, statistical, printing, dissemination of information, pubic relations, architectural, engineering, research, graphic arts, construction, surveying or other services of consulting, professional or technical nature, for a fee, commission or other compensation by a person or persons who are not providing such services as officers or employees of the Planetarium Authority.

Personal Services Contracts may be entered into the following reasons, but are not limited to: the requirements of special expertise or unusual qualifications; the nature, magnitude or complexity of the services required, a lack of sufficient in-house resources, support staff, specialized facilities or equipment, lower cost, short-term need for the service, infrequent need for the services, the distance of the location or locations where the services must be performed from Planetarium Authority offices or facilities and performance of a function requiring independence from Planetarium Authority Management.

Before entering into a Personal Services Contract, the Planetarium Authority should consider whether the contemplated services can be performed adequately, cost effectively, and on a timely basis by staff within the Planetarium Authority or, if available, through voluntary assistance or assistance from the staff of a State agency or another public corporation.

Waiver of Selection Criteria & Selection of Contractors

Waiver of selection criteria: Procurement Contracts may be awarded to Contractors on a non-competitive basis only where the Executive Director makes a written determination that:
(i) the timely procurement of the goods or services involved precludes selection of a Contractor pursuant of a competitive procedure; or (ii) the good or services involved requires a contractor with unique or exceptionally scarce qualifications or experience, specialized equipment or facilities not readily available from other sources, or patents, copyrights or proprietary data.

Selection of contractors:

(a) Procurement Contracts are to be awarded to Contractors on a competitive basis to the maximum extent possible.

(b) Such awards are to be made after notice is published in the "New York State Contract Reporter" and after the evaluation of proposals obtained from prospective Contractors responding to the Planetarium Authority's request forwarded to at least three qualified prospective Contractors.

(c) Planetarium Authority shall document the processes by which a Contractor is selected, by making a record summarizing the nature and scope of the goods, personal services, or Planetarium Authority program work sought, the name of each person or organization submitting, or requested to submit, a bid or proposal, the price or fee bid, and the basis for selection of the Contractor.

In any instance, the members of the Planetarium Authority Board may, by resolution, waive the use of the procedure for selecting Contractors outlined in Section 4.0 if they determine such waiver to be in the best interest of the Planetarium Authority.

The members of the Planetarium Authority Board, upon adoption of these Guidelines, hereby waive use of the procedures for selecting Contractors outlined in section 4.0 in those instances when:

(a) the goods, personal services, or Planetarium Authority program work involved are expected to cost $50,000 or less, though the Planetarium Authority staff will maintain procedures, approvals, and documentation for purchases less than $50,000;

(b) the goods and personal services are available from a centralized contract maintained by OGS or would be available for a amount higher than $50,000 through an OGS procurement vehicle;

(c) the Executive Director or Deputy Executive Director determines that: (i) the interest of the Planetarium Authority for timely procurement of the goods, personal services, or Planetarium Authority program work involved precludes election of a Contractor pursuant to such procedure; (ii) even though two or more Contractors could supply the required goods, personal services or Planetarium Authority program work, one particular Contractor has unique or exceptionally scarce qualifications or experience, specialized equipment, or facilities not readily available from other sources, or patents, copyrights, or proprietary data; or (iii) there is only one source for a required good, personal service, or Planetarium Authority program work; provided, that in those instances the Planetarium Authority shall nonetheless make a record summarizing the nature and scope of the goods, personal services, or Planetarium Authority program work involved, the name of the Contractor, the contract price or fee, and the basis for waiver and selection of the Contractor.

For contracts in excess of one year, entering into any Procurement Contract which provides for a period of performance by the Contractor in excess of one year shall require approval of the members of the Planetarium Authority Board, either by prior action, where time permits, or by ratification at the next meeting of the Planetarium Authority.

Independent auditors for the Planetarium Authority shall be retained only with the prior approval of the members of the Planetarium Authority Audit Committee.

The Planetarium Authority may use its Competitive Procurement Methods to select multiple Contractors to provide goods, personal services, and Planetarium Authority program work. Individual task work orders may be awarded to these Contractors on an as needed basis.

Implementation of Guidelines

The Planetarium Authority's Director of Finance and Administration shall be responsible for: (i) Preparing for approval by the Executive Director such supplemental procedures as may be required effectively to implement the approved Guidelines; (ii) Preparing proposed amendments to the Guidelines for approval by the Executive Director and the Planetarium Authority Board as required; and (iii) Monitoring Planetarium Authority compliance with the approved Guidelines.

Minority and Women-Owned Business Enterprises

It is the policy of the Planetarium Authority to foster and promote participation of Minority Business Enterprises and Women-Owned Business Enterprises in its procurements and the development of such enterprises and to facilitate a fair share of the awarding of Procurement Contracts to such enterprises. In contracting, the Planetarium Authority shall use its best efforts to give Minority Business Enterprises and Women-Owned Business Enterprises an opportunity to compete for Planetarium Authority business, by soliciting or requesting offers from minority and women-owned businesses known to have experience in the type of goods, personal services, and Planetarium Authority program work involved. Written solicitations or requests for bids or proposals for Procurement Contracts should include a statement of the Planetarium Authority's affirmative action policy. The Planetarium Authority will consult with the Division of Minority and Women's Business Development and the Planetarium Authority's manager of human resources for assistance in identifying such enterprises, and refer to any known list maintained by any other State department or agency that identifies Minority Business Enterprises or Women-Owned Business Enterprises by area of expertise.

Contracts with Former Officers or Employees

Procurement with former officers or employees of the Planetarium Authority shall be permitted where the goods, personal services or Planetarium Authority program work are to the best advantage of the Planetarium Authority and the contractual relationship is not otherwise prohibited by law or Planetarium Authority Policy. In particular, any former officer or employee of the Planetarium Authority shall be held to the restrictions set forth in Public Authorities Law Section 73(8) on receiving compensation for any services rendered with respect to specified types of cases, proceedings, applications, matters, and transactions.

New York State Business Enterprises and New York State Residents

It is the Policy of the Planetarium Authority to promote participation in Procurement Contracts by New York State Business Enterprises and New York State Residents, by encouraging them to compete through measures including, but not limited to:

(a) Collecting and consulting the specifications of New York State Business Enterprises in developing any specifications for any Procurement Contract for the purchase of goods where possible, practicable, feasible, and consistent with open bidding, except for Procurement Contracts for which the Planetarium Authority would be expending funds received from another state. The Planetarium Authority will, where feasible, make use of the stock order specification forms prepared by the Commissioner of General Services and, where necessary, consult with the Commissioner of General Services in developing such specifications and making such determinations; and

(b) Promulgating procedures that will assure compliance with the federal Equal Employment Opportunity Act of 1972 (Pub. L. 92-261), as amended, by Contractors.

Publication of Notice of Procurement Contracts

Except as provided in Section “Reports” below, prior to awarding any Procurement Contract, the Planetarium Authority shall submit to the Commissioner of the Department of Economic Development information on: (i) the contract identification number; (ii) a brief description of the goods or services sought, the location where goods are to be delivered or services provided and the contract term; (iii) the address where bids or proposals are to be submitted; (iv) the date when bids or proposals are due; (v) a description of any eligibility or qualification requirement or preference; (vi) a statement as to whether the contract requirements may be fulfilled by a subcontracting, joint venture, or co-production arrangement; (vii) any other information deemed useful to potential Contractors; and (viii) the name, address, and telephone number of the person to be contacted for additional information. Such information shall be submitted in sufficient time to allow a minimum of fifteen business days between publication of such notice and the date on which a bid or proposal is due, except where a shorter period is specifically authorized by law.

The provisions of “Reports” shall not apply to Procurement Contracts: (i) awarded on an emergency or critical basis, or on the basis that publication is otherwise not feasible, such as those described in previous sections (ii) - (vi) of these Guidelines; (ii) being re-bid or re-solicited for substantially the same goods or services, within forty-five business days after the date bids or proposals were originally due; or (iii) any other procurements the Commissioner of the Department of Economic Development has determined do not require publication.

Reports

The officers shall prepare and submit to the Board quarterly reports of new Procurement Contracts.

Quarterly Reports: For each Procurement Contract, the report shall include the Contract amount, reason for award, summary of scope of services and the selection process used. Such reports shall include information related to amendments approved for Contracts during the reporting period. Any procurement contract(s) anticipated to exceed one year shall be noted each quarter.

Annual Reports: The Director of Finance and Administration shall prepare for approval by the Board members at the annual meeting of the Planetarium Authority an annual report on Procurement Contracts which shall include its Procurement Contract, Guidelines, an explanation of such Guidelines, and any amendments thereto since the last annual report, a list of all Contracts entered into since the last annual report, the selection process used to select such Contracts, the status of the existing Procurement Contracts, and a list of fees, commissions, or other charges paid to the Contracts. The annual report on Procurement Contracts may be part of any other report that the Planetarium Authority is required to make.

The Planetarium Authority shall make copies of its reports on Procurement Contracts available to the public upon reasonable request.

Miscellaneous Provisions

No violation of or failure to comply with the provisions of these Guidelines shall be deemed to alter, affect the validity of, modify the terms of, or impair any Procurement Contract; nor shall any provision of these Guidelines or any violation of or failure to comply with such provisions be the basis for any claim against the Planetarium Authority or any member of the Board, officer, or employee of the Planetarium Authority.

The Board of the Planetarium Authority may, from time to time, amend these Guidelines, provided that no such amendment shall be deemed to alter, affect the validity of, modify the terms of, or impair any Procurement Contract.

OOOO---------------------------OOOO-------------------------------OOOO

American Museum of Natural History Planetarium Authority

Disclosure Questionnaire

FY 2026

Print Name ____________________________________

I hereby reaffirm that I accept the organization's Conflict of Interest Policy and [check one]

[ ] I have checked NO to all questions on the following pages, or

[ ] I have checked YES to one or more questions and provided the required information in the space provided at the end of this questionnaire.

Signature ____ Date ______________

1. Grants or Assistance Benefitting Interested Persons

Organizations are required to report each grant (e.g., scholarships, internships, prizes, and awards) or other assistance (including provision of goods, services, or use of facilities), regardless of amount, provided by the organization to any interested person at any time during the tax year. A grant includes the gift portion of a part-sale, part-gift transaction.

Did you as an interested person (or a person related to you, as defined below) receive any grants or other assistance from the PA during the calendar year-ended June 30, 2026?

____ Yes   _____ No

If "Yes", please provide the following details about the grant or other assistance at the end of this document:

a. Name of interested person.
b. Relationship between interested person and the PA.
c. Amount of grant or type of other assistance.

Excerpt from Form 990

"Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual?"

Definitions Applicable to the Question Above

Substantial Contributor – a person that contributed at least $5,000 to the organization during its tax year.

Related Person – any of the following persons:

- a member of the organization's grant selection committee;
- a family member of a current or former officer, trustee, director, key employee, substantial contributor or member of the grant selection committee;
- a corporation, partnership, trust, or estate in which officers, trustees, director, key employees, substantial contributors or members of the grant selection committee own more than 35% of the combined voting power, profits interest or beneficial interest (a "35%; controlled entity"); or
- an employee (or child of an employee) of a substantial contributor or of a 35% controlled entity of a substantial contributor, but only if the employee (or child) received the grant or assistance by the direction or advice of the substantial contributor or 35% controlled entity, or pursuant to a program funded by the substantial contributor that was intended primarily to benefit such employees (or their children).

Family Member – an individual's spouse, ancestors, siblings (whether of the whole or half blood), children (natural or adopted), grandchildren, great grandchildren, and spouses of siblings, children, grandchildren and great grandchildren.

2. Business Transactions Involving Interested Persons

The PA is required to report business transactions for which payments were made during the tax year between the organization and an interested person, if such payments exceed certain reporting thresholds, and regardless of when the transaction was entered into by the parties.

Business transactions include contracts of sale, lease, license, and performance of services, whether initiated during the tax year or ongoing from a prior year. Business transactions also include ownership in joint ventures in which either the profits or capital interest of the PA and the interested person each exceeds 10%. Contributions or membership dues paid to the organization, grants, and loans are not considered business transactions for these purposes. Note that grants are reportable as part of question 1 above, however.

Were you (or an interested person, as defined below) involved in a business transaction with the PA for which payments were made during the calendar year-ended June 30, 2026?

____ Yes ______ No

If "Yes", please provide the following details regarding the business transaction(s) at the end of this document including:

a. Name of interested person.
b. Relationship between interested person and the organization.
c. Amount of transaction(s) in dollars.
d. Description of transaction(s).
e. Whether you shared in the organization's revenues? ("Yes" or "No").

Excerpt from Form 990

"During the tax year, did any person who is a current or former officer, director, trustee, or key employee:

a. *Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other persons(s) listed in Part VII, Section A)?*
b. *Have a family member who had a direct or indirect business relationship with the organization?*
c. *Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization?"*

Definitions Applicable to the Question Above

Interested Person (with respect to business transactions) – any of the following persons**:**

- a current or former (*former means within the last 5 years*) officer, trustee, director, or key employee of the organization;
- any family member of a current or former officer, director, trustee, key employee;
- an entity more than 35% owned, directly or indirectly, individually or collectively, by (a) one or more current or former officers, trustees, director, or key employees and/or (b) their family members;

- an entity (other than a Section 501(c) organization) of which a current or former officer, trustee, director, or key employee of the organization was serving at the time of the transaction as (1) an officer, (2) a director, (3) a director or trustee, (4) a key employee, (5) a partner or member with an ownership interest in excess of 5% if the entity is treated as a partnership, or (6) a shareholder with any ownership interest in excess of 5% if the entity is a professional corporation;
- any management company of which a former officer, trustee, director, or key employee of the organization within the past five years is an officer, director, trustee, key employee or direct or indirect 35% owner.

Family Member – an individual's spouse, ancestors, siblings (whether of the whole or half blood), children (natural or adopted), grandchildren, great grandchildren, and spouses of siblings, children, grandchildren and great grandchildren.

3. Independent Directors

The redesigned Form 990 asks for the total number of voting members of the governing body and the number of "independent" voting members. You do not lack independence merely because you are a donor to the organization, regardless of the amount of your contribution.

You were **"independent"** only if **all three** of the following circumstances applied at all times during the PA's tax year (calendar year-ended June 30, 2026):

1. You were not compensated as an officer or other employee of the organization or of a related organization, AND
2. You did not receive total compensation or other payments exceeding $10,000 during the organization's tax year from the organization or from related organizations as an independent contractor, other than reimbursement of expenses under an accountable plan or reasonable compensation for services provided in the capacity as a member of the governing body, AND
3. Neither you nor any family member was involved in a transaction with the organization (whether directly or indirectly through affiliation with another organization) that is required to be reported as a business transaction in the organization's tax return (see question 2 above for business transactions).

Are you NOT "independent" from the PA? Note that the question is asked in the negative. If you are "independent" from the PA you should answer "No".

____ **Yes** _____ **No**

If "Yes", please provide details at the end of this document.

<u>Excerpt from Form 990</u>

"Enter the number of voting members (of the governing body) that are independent."

4. Relationships Among Directors, Officers and Key Employees

The PA is required to report family or business relationships among officers, directors, or key employees. For each relationship, the organization is to identify the persons and whether it is a "family relationship" or "business relationship". No further detail needs to be disclosed in the Form 990.

A business relationship for these purposes excludes relationships in the ordinary course of business (that is, on terms generally offered to the public) and privileged relationships between attorney and client, medical professional and patient, or clergy and communicant. In addition, note that this question is asking about business relationships among officers, directors, and key employees (not business transactions of these persons or others with the PA, as in question 2).

Did you have a family relationship with another of the PA's officers, directors, or key employees at any time during the calendar year-ended June 30, 2026?

____ Yes ______ No

If "Yes", please provide details at the end of this document.

Did you have a business relationship with another of the PA's officers, directors, or key employees at any time during the calendar year-ended June 30, 2026?

____ Yes ______ No

If yes, please provide details at the end of this document.

Excerpt from Form 990

"Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?"

Definitions Applicable to the Question Above

Family Relationship – A relationship as a spouse, ancestor, brother or sister (whether of the whole or half blood), child (natural or adopted), grandchild, great grandchild, or spouse of a sibling, child, grandchild or great grandchild.

Business Relationships – Any of the following relationships between two persons:

- Employment Relationship – One person is employed by the other person in a sole proprietorship or by an organization for which the other person is a director, trustee, officer, key employee, or greater-than-35% owner.
- Business Transaction Relationship – One person is transacting business with the other person, directly or indirectly, in one or more contracts of sale, lease, license, loan, performance of services, or other transaction involving transfers of cash or property valued in excess of $10,000 in the aggregate during the organization's tax year. Indirect transactions are transactions with an organization with which the one person is associated as a director, trustee, officer, key employee, or greater-than-35% owner. (Exception: Business relationships do not include transactions in the ordinary course of either party's business on the same terms as are generally offered to the public).
- Simultaneous Directorship/Trusteeship/Officeholder/Ownership – The two persons are each a director, trustee, officer or greater than 10% owner in the same business or investment entity.

American Museum of Natural History Planetarium Authority

List of Directors and Employees during FY ’26

The following list is for your reference as you complete this questionnaire. Individuals are listed by their role with their title included.

Directors during FY ’26

Katheryn Patterson
Fred Cerullo
Ross Sandler

Key Employees during FY ’26

The PA had no employees during FY ’26

Supplemental Detail

Please provide below the details requested for any questions answered “Yes” above, or any other relevant information you feel would be beneficial to the organization as it prepares its Form 990. Attach additional documents as necessary.

Authority Mission Statement and Performance Measurements

Name of Public Authority:

American Museum of Natural History Planetarium Authority

Public Authority's Mission Statement:

The American Museum of Natural History Planetarium Authority was created "for the purpose of establishing and maintaining… a planetarium upon a site… adjacent to the American Museum of Natural History; … of encouraging and developing the study of astronomical science; of advancing the general knowledge of kindred subjects, and to that end, of furnishing popular instruction."

Date Adopted: 1933

List of Performance Goals:

The Planetarium Authority owns a planetarium with associated exhibits that is open to the public 363 days a year to encourage and develop the study of astronomical science and to advance the knowledge of kindred subjects.

The planetarium is operated by the American Museum of Natural History ("AMNH") in accordance with a lease between the Planetarium Authority and AMNH, and in accordance Title V, Section 59.05 of the New York State Arts and Cultural Affairs Law, as amended.

Therefore, fulfillment of this mission (i.e. operation of the planetarium) is accomplished by the AMNH.

The Planetarium Authority is regularly briefed on the operations and maintenance of the planetarium facility.

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Yes.

2. Who has the power to appoint the management of the public authority?

The Board of Trustees of the American Museum of Natural History.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

Not Applicable.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Planetarium Authority Board of Directors has the governing fiduciary duty over the Planetarium Authority. The management of the Planetarium Authority oversees the operations of the Planetarium, as handled by the AMNH.

ACKNOWLEDGEMENT

I, the undersigned, acknowledge that I have read and understand the above Planetarium Authority Mission Statement and Performance Measures.

Print Name:________________________

Sign: _____________________________

Date: _____________________________

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: ____

MEETING OF THE BOARD OF DIRECTORS OF THE AMERICAN MUSEUM OF NATURAL HISTORY PLANETARIUM AUTHORITY

September 26, 2025
In-person: Perkin Reading Room, Rose Center, AMNH
9:40 a.m.

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

Directors Absent: None

AMNH Staff Present: Dan Slippen, Executive Director for the American Museum of Natural History Planetarium Authority ("Planetarium Authority"); Jackie Powers, AMNH Pro Bono Counsel; S. Yasir Latifi, AMNH Senior Associate General Counsel; Orchid Baron, AMNH Vice President of Finance and Controller, and Clarissa Dondero, AMNH Associate Controller

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 25, 2024 meeting of the Directors of the American Museum of Natural History Planetarium Authority in the form included as part of the September 26, 2025 Board book, which was previously distributed to the Board.

Approval of the FY25 Audited Financials

Upon motion duly made and seconded, the Directors in attendance unanimously approved the FY25 Audited Financial Statements for the American Museum of Natural History Planetarium Authority in the form included as part of the September 26, 2025 Board book, which was previously distributed to the Board.

Approval of the Open Meeting Law Resolution

Upon motion duly made and seconded, the Directors in attendance unanimously approved the Open Meetings Law Resolution in the form included as part of the September 26, 2025 Board book, which was previously distributed to the Board.

Report of the Executive Director

Visitor Attendance

Dan Slippen, Executive Director of the Planetarium Authority, reported on visitorship, programming, and improvements to the Planetarium over the last year. He reported that Museum-wide ticketed attendance in FY25 was 4.22 million visitors. For comparison, Museum ticketed attendance in FY24 was 4.5 million visitors. Ticketed attendance for all shows at the Hayden Planetarium in FY25 was approximately 810,000 visitors; in FY24 it was 899,000 ("Worlds Beyond Earth" was the only show). For FY25, ticketed attendance for "Worlds Beyond Earth" was 422,000 in the Planetarium and 139,000 in LeFrak Theater; for "Passport to the Universe," it was 312,000; for "Encounters of the Milky Way," it was 75,000 since June 2025.

Planetarium Capital and Content Improvements

A full replacement and upgrade of the Hayden Planetarium Audio system was completed in February 2025, with significant improvements to immersion and intelligibility. The cost for this project was approximately $1.5 million.

Frontiers Lectures and Astronomy Live and Online Programming

Mr. Slippen reported that during FY25, the Planetarium hosted 13 programs with a combined attendance of approximately 5,000. The programs included:

- September 17, 2024 - Astronomy Live: The Future of Space Exploration presented by Jackie Faherty
- October 8, 2024 - Frontiers Lecture: Parker Solar Probe presented by Manolis Georgoulis and John Wirzburger
- November 20, 2025 - Astronomy Live: 330 Hours in Space presented by John Herrington
- December 17, 2024 - Astronomia en Vivo: un viaje por el universo (Spanish) presented by Genaro Suarez
- December 17, 2024 - Astronomy Live: Grand Tour of the Universe presented by Jackie Faherty
- February 25, 2025 - Frontiers Lecture: The Vera Rubin Observatory presented by Dara Norman
- March 25, 2025 - Astronomia en Vivo: JWST (Spanish) presented by Sherelyn Alejandro and Jasmine Ramirez
- March 25, 2025 - Astronomy Live: JWST (English) presented by Jackie Faherty
- April 8, 2025 - Astronomy Live: Spinning Stars Reveal Ages presented by Mark Popinchalk
- April 22, 2025 - Relaxed Astronomy Live: Grand Tour of the Universe presented by Kate Schmidt and Devin D'agostino
- May 20, 2025 - Frontiers Lecture: LMC and SMC presented by Gurtina Besla
- June 17, 2025 - Frontiers Lecture: Lunar Volcanoes presented by Tim Glotch
- June 25, 2025 - Astronomy Live: The Making of a Space Show presented by Jackie Faherty and Carter Emmart

Upcoming Activities

Mr. Slippen noted additional initiatives for the coming fiscal year:

- Increasing accessibility in the dome through new sensory-friendly (low-sensory) and Spanish language programming.

- Improving the dome geometry in the next few months in collaboration with Museum's display provider (Christie Digital) at cost of approximately $30,000.

- Beginning formal research & development for the next generation display system, which is scheduled to go online in 2029. This has not been budgeted for yet but the new display will cost approximately $4 million for a projection display or $15 million for direct view LED display.

Adjournment

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

American Museum of Natural History Planetarium Authority

Annual Report on Operations and Accomplishments – FY26

The American Museum of Natural History operates and maintains the property and facilities of the Planetarium Authority.