



Board Meeting Agenda
November 17, 2020
3:00 pm
(via Zoom Call)

Call to Order	Cathy Layton, Chair
Public Comment*	Cathy Layton, Chair
Consent Agenda	Cathy Layton, Chair
Chair's Report	Cathy Layton, Chair
Proposed Bylaws Amendment	Cathy Layton, Chair
Finance Report <ul style="list-style-type: none">Financials – October 2020	Rob Lane, Treasurer
Management Report <ul style="list-style-type: none">Mangrove Walk Construction UpdatePhase 1 Site Plan Process UpdateFundraising UpdateCommunications Update	Bill Waddill, Chief Implementation Officer Veronica Brady, Director of Advancement AG Lafley, Founding CEO
Agency/Sasaki Report <ul style="list-style-type: none">Phase 1 Design Progress, Schedule	Gina Ford, Susannah Ross
Old Business	Cathy Layton, Chair
New Business	Cathy Layton, Chair
Adjourn	Cathy Layton, Chair



*Guidelines for comments by members of the public at BPC Board Meetings:

- Comments and input are welcome
- Speaker must register prior to speaking (name, organization)
- 2 to 3 minutes maximum time speaking per person
- 10-minute maximum period devoted to this segment

Handouts

Financial Reports – October 2020

Financial Reports – September 2020

Consent Agenda

Board Meeting Minutes – October 20, 2020

Executive Committee Meeting Minutes – October 6, 2020

Public Meetings: All meetings are currently being held by Zoom call.

Team Update – Zoom Call	December 15, 2020	3:00 pm
Board Meeting – Zoom Call	January 19, 2020	3:00 pm
Team Update – Zoom Call	February 16, 2020	3:00 pm
Board Meeting – Zoom Call	March 16, 2020	3:00 pm
Team Update – Zoom Call	April 20, 2020	3:00 pm
Board Meeting – Zoom Call	May 18, 2020	3:00 pm



Board Meeting/ Team Update Minutes
October 20, 2020
3:00 pm
(via Zoom)

Board Members by Zoom: Cathy Layton – Chair, Rob Lane – Treasurer, Jennifer Compton – Secretary, Liz Alpert, Steve Cover, Carlos de Quesada, Keith DuBose, Michael Klauber, Cynthia McCague, Emily Walsh

BPC: A.G. Lafley – Founding CEO, Bill Waddill – Chief Implementation Officer, Veronica Brady – Director of Advancement, Lori Denny – Project Coordinator

Agency Consulting Team: Susannah Ross

Guest: Dave Hochsprung, Cavanaugh & Co. CPA

Public: Steve Brown, Bo Medred, Gabrielle Connor, Suzanne Lynch

Cathy Layton began the Board Meeting call at 3:00 pm.

Public Comments

- None

Mission Moment

Chair Report

- Ms. Layton introduced Leslie M. Turner as a potential new board member. She has been vetted and approved by the BPC Executive Committee. Ms. Layton asked for a motion to approve Leslie Turner as a new board member. The motion was made by Mr. Klauber and seconded by Ms. McCague. **Ms. Turner was unanimously elected to The Bay Park Conservancy board for a three-year term.**

Financial Report

- Mr. Lane introduced David Hochsprung from Cavanaugh & Co. CPAs to review the draft 2019 audited financial statements. Mr. Hochsprung provided a presentation explaining the 2019 audit report. Mr. Lane made a motion to approve the 2019 audit as presented, seconded by Jennifer Compton. **Motion passed.**

- Mr. Lane indicated the Form 990 being prepared by Wright Accounting has been adjusted to reflect changes from the audit. Mr. Klauber made a motion to approve the Form 990 as presented, seconded by Ms. McCague. **Motion passed.**

Team Update:

Mr. Lafley, Mr. Waddill and Ms. Brady presented the management report:

- Mr. Waddill provided an update on implementation.
 - TIF approval by City Commission on October 19, 2020.
 - Mangrove Bayou Walkway is continuing. Public excitement about the walkway is being shared.
 - Eastern portion of the walkway is actively being constructed. The entire Mangrove Walkway will be open the end of January 2021±.
 - City Planning Board meeting October 21 at 1:30 is being held on the proposed Zoning Text Amendments (ZTA). Once amendments are accepted, they will be incorporated into the Phase 1 Site Plan application currently in process.
 - Sunset boardwalk construction is planned for 2022.
- Ms. Brady provided an update on fundraising.
 - Friends and donors can now be taken, or walk by themselves, on the newly opened mangrove walkway.
 - The next threshold for matching by The Patterson Foundation has been reached, and planning for the announcement is underway.
 - Salsa Engage software is being used for outreach in email campaigns to encourage contacts to become a Friend of The Bay.
 - CFSC and atLarge are working with The Bay to create “It’s a Great Day at The Bay”, emphasizing all the safe, enjoyable activities currently available.
 - All Faiths Food Bank, Van Wezel and The Bay are participating in a turkey dinner distribution on November 7, 2020. All Faiths Food Bank will be handling most of the outreach, and VW and The Bay are supporting the effort. We are providing a Happy Thanksgiving card and simple map encouraging people to come take a walk at The Bay.
 - The Van Wezel is launching “Bay Music Live” with free yoga on the VW lawn.
 - Gulf Coast Community Foundation created a water quality website, and they will provide ways the public can witness water quality improvements at The Bay.
 - EdExplore is creating a 1st grade education program in partnership with The Bay.
 - Mr. Waddill advised we will be participating in a zoom call tomorrow and receiving our first executive summary of data from the Mote monitoring of the water quality in the mangrove bayou.
- Mr. Lafley provided communication update.
 - Mr. Lafley acknowledged how brave and significant the City’s and County’s commitment is to approve the TIF for development of The Bay Park, and that it was done at this time. This is a huge step fulfilling The Bay’s commitment to financial feasibility.

- Mr. Lafley recognized the importance of partnership, trust and collaboration with the City Commission, Planning Board, etc. for the project.
- Substantial reliance on digital media has caused our media relations to increase with a significantly diverse audience.
- We have great anticipation in discovering who will come to the park, who will they come with, what are they interested in doing, etc.
- We are looking forward to City Planning Committee meeting Oct. 21, 2020
- Looking forward to reaching the final \$1M match by The Patterson Foundation.
- Ms. Layton revisited the importance of our three P's – Plan, Process, and People (and adding Partnership!)

Adjourn

The call ended at 4:09 pm.



Blue Pagoda, 655 N. Tamiami Trail, Sarasota, FL 34236

Executive Board Member Meeting Minutes

October 6, 2020

4:00 PM

Board Members Present: Cathy Layton – Chair, Jennifer Compton - Secretary, Robert Lane – Treasurer

Staff Present: Bill Waddill, CIO

No members of the public were present.

Ms. Layton reviewed the adopted Guidelines for Service on the Board of the BPC dated October 15, 2019, recounting the characteristics for strengthening the BPC by adding board members. The credentials of Leslie Turner were discussed. The Executive Committee unanimously agreed to recommend a position on the Board of Directors for her at the November Special Board Meeting.

The meeting adjourned at 4:30 pm.

The Bay Park Conservancy, Inc.
Balance Sheet
As of October 31, 2020

	<u>Oct 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Centerstate Cash Manager	7,235,890
CenterState Bank - Checking	1,263
CenterState Bank - Money Market	100,021
Total Checking/Savings	<u>7,337,175</u>
Other Current Assets	
Prepaid Insurance	153
Total Other Current Assets	<u>153</u>
Total Current Assets	<u>7,337,327</u>
Other Assets	
Mangrove Bayou Endowment	240,000
Total Other Assets	<u>240,000</u>
TOTAL ASSETS	<u><u>7,577,327</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Current Liabilities	31,013
Prolient Payroll Clearing	2,425
Total Other Current Liabilities	<u>33,438</u>
Total Current Liabilities	<u>33,438</u>
Total Liabilities	33,438
Equity	
Perm. Restricted Net Assets	240,000
Unrestricted Net Assets	7,118,627
Net Income	185,262
Total Equity	<u>7,543,889</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,577,327</u></u>

The Bay Park Conservancy, Inc.
Statement of Financial Income Expense
January 2019 through
October 2020

Income/Expense

<u>Income</u>	<u>Phase 1 Budget</u>	<u>Actual</u>	<u>\$ Remaining</u>
Gifts and Grants (Private)	\$ 25,600,000	\$ 12,038,468	\$ 13,561,532
Other Grants (Public)	<u>6,400,000</u>	<u>343,211</u>	<u>6,056,789</u>
Total Income	\$ 32,000,000 **	\$ 12,381,679	\$ 19,618,321

Expense

Phase 1 - Implementation			
Design/Plan Consultants		1,922,279	
Contingency		0	
Other Consultants		590,311	
Capital-Fountain Garden		167,346	
Capital-Mangrove Walk		1,528,358	
Future Phases		0	
Sunset Pedestrian Boardwalk		4,518	
Other Expenses		<u>3,553</u>	
Current Phase 1 - Implementation	\$ 29,500,000	\$ 4,216,365	\$ 25,283,635
Park Maintenance			
Fountain Garden		16,135	
Water Quality Sampling		11,202	
Other Expenses		42	
Total Park Maintenance		<u>27,379</u>	
Personnel Expense			
Compensation and Benefits		434,684	
Consultant - Advancement		271,108	
Professional Fees-Managing Director		90,000	
Other Professional Fees		31,018	
Total Personnel/Professional Expense		<u>826,810</u>	
Communications/Outreach			
Mileage		281	
Business Meals		5,160	
Memberships		588	
Website/Communications		27,533	
Community Outreach		219,036	
Communications/Outreach		<u>252,598</u>	
Occupancy		50,901	
Insurance		27,887	
Office Supplies and Equip		38,075	
Total Other Operating		<u>116,863</u>	
Total Operating	\$ 2,500,000	\$ 1,212,406	\$ 1,287,594
Total Expense	\$ 32,000,000 **	\$ 5,440,015	\$ 26,559,985
Net Ordinary Income	\$ -	\$ 6,941,664 *	\$ (6,941,664)
<u>Other Income/Expense</u>			
Other income		\$ 222,875	\$ (222,875)
Interest from Money Market		\$ 106,989	\$ (106,989)
Total Other Income	\$ -	\$ 329,864	\$ (329,864)
Net Income	-	\$ 7,271,528	\$ (7,271,528)

*The net income at 12/31/18 \$272,360 resulting in accumulated earnings reported on the Balance Sheet

The Bay Park Conservancy, Inc.
Balance Sheet
 As of September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Centerstate Cash Manager	7,645,046
CenterState Bank - Checking	-132,659 *
CenterState Bank - Money Market	100,021
Total Checking/Savings	7,612,407
Other Current Assets	
Prepaid Insurance	254
Total Other Current Assets	254
Total Current Assets	7,612,661
Other Assets	
Mangrove Bayou Endowment	240,000
Total Other Assets	240,000
TOTAL ASSETS	7,852,661
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Credit Card X2003	341
Total Credit Cards	341
Other Current Liabilities	
Other Current Liabilities	31,013
Prolient Payroll Clearing	2,425
Total Other Current Liabilities	33,438
Total Current Liabilities	33,780
Total Liabilities	33,780
Equity	
Perm. Restricted Net Assets	240,000
Unrestricted Net Assets	7,118,627
Net Income	460,255
Total Equity	7,818,882
TOTAL LIABILITIES & EQUITY	7,852,661

*Negative due to a timing difference between date of checks and transfer of funds to operating account

The Bay Park Conservancy, Inc.
Statement of Financial Income Expense
January 2019 through
September 2020

Income/Expense

<u>Income</u>	<u>Phase 1 Budget</u>	<u>Actual</u>	<u>\$ Remaining</u>
Gifts and Grants (Private)	\$ 25,600,000	\$ 11,854,498	\$ 13,745,502
Other Grants (Public)	<u>6,400,000</u>	<u>343,211</u>	<u>6,056,789</u>
Total Income	\$ 32,000,000 **	\$ 12,197,709	\$ 19,802,291
 <u>Expense</u>			
Phase 1 - Implementation			
Design/Plan Consultants		1,799,459	
Contingency		0	
Other Consultants		571,892	
Capital-Fountain Garden		164,499	
Capital-Mangrove Walk		1,216,935	
Future Phases		0	
Sunset Pedestrian Boardwalk		330	
Other Expenses		<u>3,553</u>	
Current Phase 1 - Implementation	\$ 29,500,000	\$ 3,756,668	\$ 25,743,332
Park Maintenance			
Fountain Garden		16,135	
Personnel Expense			
Compensation and Benefits		405,031	
Consultant - Advancement		256,108	
Professional Fees-Managing Director		90,000	
Other Professional Fees		<u>29,679</u>	
Total Personnel/Professional Expense		780,818	
Communications/Outreach			
Mileage		278	
Business Meals		5,160	
Memberships		588	
Website/Communications		27,533	
Community Outreach		<u>219,036</u>	
Communications/Outreach		252,595	
Occupancy		49,594	
Insurance		27,785	
Office Supplies and Equip		<u>37,557</u>	
Total Other Operating		114,936	
Total Operating	\$ 2,500,000	\$ 1,164,484	\$ 1,335,516
Total Expense	\$ 32,000,000 **	\$ 4,921,152	\$ 27,078,848
Net Ordinary Income	\$ -	\$ 7,276,557 *	\$ (7,276,557)
 <u>Other Income/Expense</u>			
Other income		\$ 166,279	\$ (166,279)
Interest from Money Market		\$ 103,686	\$ (103,686)
Total Other Income	\$ -	\$ 269,965	\$ (269,965)
Net Income	\$ -	\$ 7,546,522	\$ (7,546,522)

*The net income at 12/31/18 \$272,360 resulting in accumulated earnings reported on the Balance Sheet

** Note: Amounts increased by \$7M from prior periods