



Team Update Agenda
February 16, 2021
3:00 PM
(Zoom Call)

Mission Moments

- Jennifer Compton, Secretary

Team Report

- Implementation
 - Mangrove Bayou Walkway
 - Phase 1 Site Plan
 - Fundraising
 - CEO Report and Update
- Bill Waddill, Chief Implementation Officer
 - Veronica Brady, Director of Advancement
 - A.G Lafley, Founding CEO

Adjourn

Upcoming Board and Team Update meetings/calls are listed below.

Board Meeting Zoom Call	March 16, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	April 20, 2021	3:00 pm - 4:00 pm
Board Meeting Zoom Call	May 18, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	June 15, 2021	3:00 pm - 4:00 pm
Board Meeting Zoom Call	July 20, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	August 17, 2021	3:00 pm - 4:00 pm
Board Meeting Zoom Call	September 21, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	October 19, 2021	3:00 pm - 4:00 pm



January 2021
Financial Statement Package

The Bay Park Conservancy, Inc
Balance Sheet
Accrual Basis Presentation

	January 31, 2021	December 31, 2020	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Centerstate Cash Manager	\$ 7,864,338	\$ 7,991,430	\$ (127,092)	-1.59%
Bank of Baroda - Mangrove Endowment	159,997	240,001	(80,004)	-33.33%
CenterState Bank - Money Market	100,021	100,021	-	0.00%
CenterState Bank - Checking	<u>20,163</u>	<u>24,879</u>	<u>(4,716)</u>	<u>-18.96%</u>
Total Checking/Savings	8,144,519	8,356,331	(211,812)	-53.88%
Accounts Receivable				
Grants Receivable	<u>1,102,299</u>	<u>1,301,929</u>	<u>(199,630)</u>	<u>-15.33%</u>
Total Accounts Receivable	1,102,299	1,301,929	(199,630)	-15.33%
Other Current Assets				
Prepaid Insurance	<u>1,507</u>	<u>1,225</u>	<u>282</u>	<u>23.02%</u>
Total Other Current Assets	<u>1,507</u>	<u>1,225</u>	<u>282</u>	<u>23.02%</u>
Total Current Assets	9,248,325	9,659,485	(411,160)	-4.26%
Other Assets				
Investments				
Mangrove Bayou Endowment	<u>78,164</u>	<u>-</u>	<u>78,164</u>	<u>N/A</u>
Total Other Assets	<u>78,164</u>	<u>-</u>	<u>78,164</u>	<u>N/A</u>
TOTAL ASSETS	<u>\$ 9,326,489</u>	<u>\$ 9,659,485</u>	<u>\$ (332,996)</u>	<u>-3.45%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	<u>\$ 275,174</u>	<u>\$ 738,836</u>	<u>\$ (463,662)</u>	<u>-62.76%</u>
Total Liabilities	275,174	738,836	(463,662)	-62.76%
Equity				
Net Assets with Donor Restrictions	413,161	415,001	(1,840)	-0.44%
Net Assets without Donor Restrictions	8,507,487	7,350,026	1,157,461	15.75%
Net Income	<u>130,667</u>	<u>1,155,622</u>	<u>(1,024,955)</u>	<u>-88.69%</u>
Total Equity	<u>9,051,315</u>	<u>8,920,649</u>	<u>130,666</u>	<u>1.46%</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 9,326,489</u>	<u>\$ 9,659,485</u>	<u>\$ (332,996)</u>	<u>-3.45%</u>

The Bay Park Conservancy, Inc.
Statement of Financial Income and Expense
For the period of January 2019 through January 2021
Accrual Basis Presentation

<u>Income</u>	<u>Phase 1 Budget</u>	<u>Actual</u>	<u>\$ Remaining</u>
Gifts and Grants (Private)	\$ 25,600,000	\$ 14,739,030	\$ 10,860,970
Other Grants (Public)	6,400,000	1,263,622	5,136,378
Total Income	\$ 32,000,000	\$ 16,002,652	\$ 15,997,348
 <u>Expense</u>			
Phase 1 - Implementation:			
Capital-Mangrove Walk		\$ 2,664,502	
Design/Plan Consultants		2,292,424	
Other Consultants		707,391	
Capital-Fountain Garden		167,346	
Sunset Pedestrian Boardwalk		4,518	
Future Phases		-	
Other Expenses		3,537	
Current Phase 1 - Implementation	\$ 29,500,000	\$ 5,839,718	\$ 23,660,282
 Park Maintenance:			
Water Quality Sampling		\$ 39,893	
Fountain Garden		39,747	
Mangrove Walk		455	
Other Expenses		3,401	
Total Park Maintenance Expense		\$ 83,496	
 Personnel Expense:			
Compensation and Benefits		\$ 502,280	
Consultant - Advancement		331,763	
Professional Fees-Managing Director		90,000	
Other Professional Fees		53,082	
Total Personnel/Professional Expense		\$ 977,125	
 Communications/Outreach:			
Community Outreach		\$ 295,199	
Website/Communications		27,533	
Business Meals		5,218	
Programming		5,000	
Memberships		2,488	
Mileage		287	
Total Communications/Outreach Expense		\$ 335,725	
 Other Operating Expense:			
Occupancy		\$ 57,667	
Insurance		28,199	
Office Supplies and Equip		42,563	
Total Other Operating Expense		\$ 128,429	
Total Operating Expense	\$ 2,500,000	\$ 1,524,775	\$ 975,225
Total Expense	\$ 32,000,000	\$ 7,364,493	\$ 24,635,507
Net Ordinary Income	\$ -	\$ 8,638,159	\$ (8,638,159)
 <u>Other Income/Expense</u>			
Interest earned - bank accounts		\$ 112,574	(112,574)
Other Income		31,333	(31,333)
Investment Income & Unrealized Gain/Loss		(1,841)	1,841
Total Other Income	\$ -	\$ 142,066	\$ (29,492)
Bank and Merchant Fees		1,270	(1,270)
Total Other Expense	\$ -	\$ 1,270	\$ (1,270)
 Net Income	 \$ -	 \$ 8,778,955	 \$ (8,778,955)

Note: The accumulated earnings totaling \$272,360 from 2018 and 2017 is reported as net assets without donor restrictions on the Balance Sheet.



Board Meeting Minutes
January 19, 2020
3:00 pm
(via Zoom)

Board Members by Zoom: Cathy Layton – Chair, Rob Lane – Treasurer, Jennifer Compton – Secretary, Carlos de Quesada, Michael Klauber, Cynthia McCague, Leslie Turner, Emily Walsh

Excused Board Members: Liz Alpert, Steve Cover, Keith DuBose

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, Gina Ford

Public: Jon Thaxton, Chris Hall, Heather McLain, Norman Dumaine, Rhoda Kennedy, Mary Haber, Marty Taffel, Virginia Haley, Bo Medred, Suzanne Lynch

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

Public Comments

- None

Mission Moments

Consent Agenda

Ms. Layton asked for a motion to approve the consent agenda. The motion was made by Ms. Compton and seconded by Ms. McCague. **Motion passed.**

Financial Report

- Mr. Lane provided the financial report
 - Review of December 2020 financials.
 - Initiating preparation of 990 and audit.
 - Finance Committee meeting being planned.
 - Annual Budget Review.

Management Report:

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

- Mr. Waddill provided an update on implementation and exciting activity happening on the property –
 - Enhancement of sidewalk path along the Blue Pagoda
 - Phase 1 activity – decks, planting, sidewalks, live oak moves
 - Mangrove Walk on schedule with a “soft opening” in March.
 - Planning Board meeting on January 28 at 2:00 pm for site plan approval.
 - City Commission meeting on March 8 at 6:00 pm for site plan approval.
 - Immediately after site plan approval, staff will begin releasing building permits on upland side of the park.
 - Agency continuing work on Phase 1 construction plan.
 - Permits for dredging were submitted for mangrove bayou work which is planned to take place in the summer, after we receive site plan approval. Most of the polluted sludge will need to be removed from the site and taken to landfill. Renovation of mangrove bayou bridge will then take place. Ms. Layton asked if this would be a good opportunity for education.
 - Signage and baffle boxes are planned for water treatment.
 - Ms. Brady shared EdXplore teaching event is being planned, and Mote Marine excited to provide education for high school students.
 - Ms. Turner indicated this would be a great opportunity for students who have never been down to The Bay.
 - Parking lot recoated and restriped; 10 ft. zone for walking and bicycling providing a connection for MURT pathway.
- Ms. Brady provided an update on fundraising and activation.
 - Founding Friends of The Bay – 1,000 by December 31, 2020.
 - Almost \$15MM in funds have been raised in philanthropy.
 - Activation grant from CFSC update.
 - Yoga on The Bay continues.
 - Working on partnership with Arts & Cultural Alliance for Sunday on The Bay, reaching out to performance artists.
- Mr. Lafley provided CEO report
 - Kudos to Mr. Waddill and Swift for their success in communicating updates to the neighborhood.
 - Congratulations to the fundraising team for raising as much funding as has been raised.
 - Status of first Annual Report – plan to have digital version prior to Planning Board meeting.
 - Establishment of two new working groups – Park User Experience Working Group and Technology Working Group.
 - Communications Working Group lead by Ms. Walsh has been very valuable in our communications efforts.
 - Mr. Lafley asked which board members would be available for upcoming Planning Board and City Commission meetings.

- Ms. Layton indicated the desire to recognize those who have supported The Bay efforts to be included in the Annual Report.
- Mr. Lane asked for more information on the purpose and activities of the Technology Working Group. Mr. Lafley provided what caused the group to be formed and what the working group will be working on. Mr. Waddill added we will be collaborating with the City on providing WiFi.
- Mr. Lafley shared the benefits of the new team at the City. Our efforts continue to make sure the City Commission and Planning Board are familiar and up-to-date on the activities of The Bay team.

Agency/Sasaki – Susannah Ross and Gina Ford

- Ms. Ford acknowledge all the activities that are now taking place vs. three years ago. Proud to announce 50% drawing submissions have been received on the Upland Park.
- Mr. Waddill shared how well the team is handling multiple activities happening at one time.
- Ms. Ford shared her thoughts on “Who are we doing this for” mission moment.

Old Business

- None

New Business

- None

Adjourn

The call ended at 4:05 pm.