



Board Meeting Agenda
March 16, 2021
3:00 pm
(via Zoom Call)

Call to Order	Cathy Layton, Chair
Public Comment*	Cathy Layton, Chair
Mission Moments	Cathy Layton, Chair
Consent Agenda	Cathy Layton, Chair
Second Amended and Restated Bylaws	Jennifer Compton, Secretary
Finance Report <ul style="list-style-type: none">• Financials – February 2021• 2020 Audit Presentation	Rob Lane, Treasurer David Hochsprung, Cavanaugh & Co.
Management Report <ul style="list-style-type: none">• Mangrove Walk Construction Update• Phase 1 Site Plan - Process Update• Fundraising Update• Founding CEO 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

Second Amended and Restated Bylaws

Financial Reports – February 2021

2020 Audit Presentation

Consent Agenda

Board Meeting Minutes – January 19, 2021

Finance Committee Meeting Minutes – February 11, 2021

Team Update Meeting Minutes – February 16, 2021

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

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
Board Meeting Zoom Call	November 16, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	December 21, 2021	3:00 pm - 4:00 pm

SECOND AMENDED AND RESTATED BYLAWS

OF

THE BAY PARK CONSERVANCY, INC.

(formerly known as Sarasota Bayfront Planning Organization, Inc.)

ARTICLE I **Name and Offices**

The name of the corporation is The Bay Park Conservancy, Inc., a Florida not for profit corporation (the “Corporation”). The principal office of the Corporation shall be 655 N. Tamiami Trail, Sarasota, Florida 34236, provided that the Corporation’s Board of Directors (the “Board of Directors” or “Board”) shall have the power to change the location of the principal office at any time. The Corporation may have other offices, both inside and outside the State of Florida, as the Board of Directors may designate or as the business of the Corporation may require.

ARTICLE II **Purpose**

The purposes of the Corporation shall be those set forth in the Articles of Incorporation, as may be amended from time to time.

ARTICLE III **Members**

The Corporation shall have no members.

ARTICLE IV **Board of Directors**

A. **Number.** The Corporation shall have at least three (3) Directors at all times. The number of authorized Directors may be increased or decreased from time-to-time by a vote of a majority of the Directors, but, in all events, shall never be more than twelve (12) nor less than three (3). The Corporation may also have three (3) Ex-Officio Directors that shall not have any voting rights and shall include two (2) employees or officials from the City of Sarasota, one of which shall initially be Steve Cover, and one (1) employee or official from Sarasota County.

B. **Election and Term.** The Directors of the Corporation shall be the individuals listed above, or subsequently may be elected by majority vote of the Directors. Each Director shall serve until his or her successor is elected and qualified or until his or her earlier resignation, removal from office or death. Directors shall be elected at meetings of the Board of Directors and each such Director shall serve for a term of (3) years with the ability to serve a second, consecutive (3) year term, or until his or her earlier resignation, removal from office or death. Directors must be natural persons who are eighteen (18) years of age or older but need not be residents of the State of Florida.

C. Resignation or Removal. Any Director may, by notice in writing to the Board, resign at any time. Resignation becomes effective as of the presentation of the notice to the Chairperson. Any Director may be removed by a vote of a majority of the Directors (excluding the vote of the Director that is the subject of the vote) without cause. The notice to the Directors for the meeting must state the Director or Directors sought to be removed. Where more than one Director is sought to be removed, there must be a separate vote or separate written agreement for each Director. Any Director who is removed must turn over all Corporation records in his or her possession to the Board of Directors within seventy-two (72) hours following removal.

D. Duties. It shall be the duty of each Director to assure that the business of the Corporation is handled in a professional, effective, and business-like manner. Each Director shall be responsible to see that the goals of the Corporation are pursued as aggressively as is prudent. Each Director shall attend as many regular and special meetings of the Board as is reasonably possible and shall be available to serve on any committee designated by the Chairperson.

E. Vacancies. Vacancies in the Board of Directors may be filled by a majority vote of the remaining Directors at any meeting called for that purpose. If the City or County Representative positions are vacated, the Sarasota City Commission or the Sarasota County Commission, respectively, shall provide a nominee for election to replace such Director.

F. Quorum and Transaction of Business. A majority of the authorized number of Directors shall constitute a quorum for the transaction of business. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board of Directors, a majority of those Directors present may adjourn the meeting until a quorum shall be present at a duly noticed meeting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board.

G. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places, within or without the State of Florida as the Board may, by resolution, determine. Annually, one regular meeting of the Board shall be designated by the Chairperson as the annual meeting of the Board. No further notice of a regular meeting need be given. The Secretary shall appropriately post notice of each regular meeting at least seventy-two (72) hours prior to the meeting.

H. Special Meetings. Special meetings of the Board of Directors may be called by the Chairperson, the Secretary or by a majority of the Directors if so requested in writing by a majority of the Directors. Special meetings shall be held at such times and places, within or without the State of Florida as may be specified in such call.

I. Notice of Special Meetings. Notice of the time and place of each special meeting of the Board of Directors shall be given to each Director by the Secretary or by the person or persons calling the meeting. The notice for a special meeting shall also specify the reason for the meeting. Notice may be given in any manner, provided it is given at such time so that the Director receiving it may have reasonable opportunity to participate in the meeting. Such notice shall be deemed to have been timely given if e-mailed at least two (2) days prior to the meeting and directed to the address or email of each Director as shown on the Secretary's records. If a meeting is to be held by telephone, the notice shall set forth the telephone number, as shown upon the Secretary's

records, at which each Director may be reached for purposes of participation in the meeting and shall state that the Secretary must be notified if a Director desires to be reached at a different telephone number. The common access number for any telephone meeting shall also be posted along with the notice to allow public access to the telephone meeting. Notice shall be deemed to have been waived by any Director who shall participate in such meeting without protesting the lack of proper notice prior to or at the commencement of the meeting. Notice may be waived, in writing, by any Director either before or after such meeting.

J. Compensation. The Directors, as such, shall serve without compensation for their services, except that Directors may be reimbursed for expenses of attendance. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity.

K. Powers. All corporate powers must be exercised by or under the authority of, and the Officers of the Corporation shall be managed under the direction of, the Board of Directors, subject to any limitation set forth in the Articles of Incorporation.

L. Meetings Held Through Communications Equipment. Meetings of the Board of Directors or any committee of the Board may be conducted through any means of communications by which all Directors participating can simultaneously hear each other during the meeting and participating in a meeting by such means shall be deemed to be present in person at the meeting. Each telephonic meeting shall be arranged in a manner that will permit public access to the meeting.

M. Compliance with Florida Statutes. It shall be the intent and action of the Board of Directors to conduct all business in full compliance with applicable provisions of the Florida Open Meetings Act (FL Statutes Chapter 286) and the Florida Public Records Act (FL Statutes Chapter 119).

N. Action by Directors without Meeting. Any action required or permitted by the Florida Not For Profit Corporation Act to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board of Directors or committee consent in writing and the writings are filed with the minutes of the proceedings of the Board of Directors.

ARTICLE V Officers

A. Election. The Officers of the Corporation shall be a Chairperson, a Secretary and a Treasurer. The Board may also elect such additional Officers as it deems desirable. Any two or more offices may be held by the same person. Officers shall be elected by a majority vote of the Board and each Officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation, removal from office or death.

B. Duties. The Officers of the Corporation shall have such authority and perform such duties as are customarily incident to their respective offices and such other and further duties as may from time to time be required of them by the Board of Directors.

C. **Removal or Resignation.** Any Officer may be removed with or without cause by the affirmative vote of a majority of the Board of Directors. Any Officer may, by notice in writing to the Board, resign at any time.

ARTICLE VI Committees

A. **Board Committees.** The Board of Directors may provide for such standing or special committees, including executive, finance, and audit committees, as it deems desirable and discontinue these committees at its pleasure. Each such committee shall consist of one or more Directors designated by the Chairperson. One member of each committee shall be appointed chair by the Chairperson. Committees shall have such powers and perform such duties or functions, not inconsistent with law, as may be delegated to them by the Board, except that no such committee shall have the authority to: (1) fill vacancies on the Board or any committee thereof; or (2) adopt, amend, or repeal these Bylaws.

A majority of the members of each committee present at any committee meeting shall constitute a quorum. Committees may adopt rules and regulations for its meetings and the conduct of its activities, provided these rules and regulations are not inconsistent with these Bylaws. Each committee shall keep minutes of all of its meetings. Board committees shall keep full records and accounts of their proceedings and transactions. Any action by a Board committee shall be reported to the Board at its next meeting after such action. Actions taken by committees shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected. Vacancies in such committees shall be filled by the Chairperson.

B. **Advisory Committees.** The Board of Directors may establish one or more advisory committees, to serve in an advisory capacity to the Corporation's Officers and Directors; provided, however, that such advisory committee shall not operate to relieve the Board, or any Director individually, of any responsibility imposed on it or such Director by these Bylaws, or by law. Except as may otherwise be provided by resolution, members of advisory committees shall be selected by appointment of the Chairperson, unless the Board provides otherwise. Any member may be removed by the person or persons who appointed such member, if the interests of the Corporation would be best served by such removal.

C. **Committee Meetings.** Committee meetings shall be noticed in the same manner as regular meetings of the Board of Directors as provided in paragraph G of Article IV of these Bylaws.

ARTICLE VII Indemnification and Insurance

A. **Authorization.** The Corporation shall indemnify and defend against liability, any Director, or Officer, or any former Director or Officer, of the Corporation or any person who is serving or has served at the request of the Corporation as a director, trustee or officer of another corporation, partnership, joint venture, trust or other enterprise (and his or her heirs, executors and administrators) to the fullest extent permitted by the law of the State of Florida.

B. Insurance. The Corporation, to the extent permitted by the law of the State of Florida, may purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee or officer of another corporation partnership, joint venture, trust or other enterprise.

C. Limit on Personal Liability. An Officer or Director of the Corporation shall not be personally liable for monetary damages to any person for any statement, vote, decision, or failure to take an action, regarding organizational management or policy by an Officer or Director, unless:

(1) The Officer or Director breached or failed to perform his or her duties as an Officer or Director; and

(2) The Officer's or Director's breach of, or failure to perform, such person's duties constitutes:

(a) A violation of the criminal law, unless such person had reasonable cause to believe such person's conduct was lawful or had no reasonable cause to believe such person's conduct was unlawful;

(b) A transaction from which such person derived an improper personal benefit, either directly or indirectly; or

(c) Recklessness or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property.

D. Expansion of Protection; Protection from Repeal. If the Florida Not For Profit Corporation Act is amended to further limit the personal liability of directors or officers, then the liability of a Director or Officer, as the case may be, shall be so further limited. The provisions of this paragraph shall be deemed to be a contract with each Director and Officer who serves as such at any time while such provisions are in effect, and each such Director and Officer shall be deemed to be serving as such in reliance on the provisions thereof. Any repeal or modification of this paragraph shall not adversely affect any right or protection of a Director or Officer with respect to any acts or omissions of such person occurring prior to such repeal or modification.

E. Indemnification of Officers and Directors. This indemnification is in addition to any indemnification contained in the Articles of Incorporation.

F. Proceeding Not by Corporation. The Corporation shall indemnify and defend any person who was or is a party to any proceeding (other than an action by, or in the right of, the Corporation), by reason of the fact that he or she is or was a Director or Officer of the Corporation or is or was serving at the request of the Corporation as a director, trustee or officer of another corporation, partnership, joint venture, trust, or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

G. Proceeding by Corporation. The Corporation shall indemnify and defend any person, who was or is a party to any proceeding by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that the person is or was a Director or Officer of the Corporation or is or was serving at the request of the Corporation as a director, trustee or officer of another corporation, partnership, joint venture, trust, or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, except that no indemnification shall be made under this paragraph in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

H. Mandatory Indemnification. To the extent that an indemnified party has been successful on the merits or otherwise in defense of any proceeding referred to in paragraphs D or E, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses actually and reasonably incurred by him or her in connection therewith.

I. Limitation. Anything to the contrary notwithstanding, the Corporation shall not indemnify Directors, Officers or other persons or entities, pay their expenses in advance or pay insurance premiums on their behalf if such indemnification payment, advance expense payment or payment of insurance premiums shall constitute a violation of any of the provisions of the Internal Revenue Code of 1986 applicable to an organization described in Section 501(c)(3) of said Code or the corresponding provisions of any applicable future United States Internal Revenue law.

ARTICLE VIII Fiscal Year

The fiscal year of the Corporation shall be the twelve-month period ending on the last day of December.

ARTICLE IX Conflict of Interest Policy

A. Purpose. The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit, directly or indirectly, the private interest of an Officer or Director of the Corporation or result in an excess benefit transaction as defined in Internal Revenue Code Section 4958. This policy is intended to supplement but not replace any applicable federal or state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

B. Definitions.

(1) Interested Person. Any Director, Officer, or member of a committee with Board delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

(2) Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

(a) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, or

(b) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

(c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. A financial interest is not necessarily a conflict of interest. Under paragraph C(2) of this Article IX, a person who has a financial interest has a conflict of interest only if the Board of Directors or appropriate committee decides that a conflict of interest exists.

C. Procedures.

(1) Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence and nature and all material facts to the Board of Directors or committee members considering the proposed transaction or arrangement.

(2) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

(3) Procedures for Addressing Conflicts of Interest.

(a) An interested person may make a presentation at the Board or committee meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

(b) The Chairperson or committee chair shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Directors or committee members whether the transaction or arrangement is in the Corporation's best interest, for its own benefit and whether the transaction or arrangement is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

(4) Violations of the Conflicts of Interest Policy.

(a) If the Board or committee has reasonable cause to believe that an interested person has failed to disclose an actual or potential conflict of interest, it shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the response of the interested person and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the interested person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

D. Records of Proceedings. The minutes of the Board, all committees, and advisory committees with Board-delegated powers shall contain:

(1) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

(2) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed action or arrangement, and a record of any votes taken in connection therewith.

E. Annual Statements. Each Director, Officer or member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person

(1) has received a copy of the conflict of interest policy;

(2) has read and understands the policy;

(3) has agreed to comply with the policy; and

(4) understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

F. Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(1) whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining; and

(2) whether partnerships, joint ventures, and arrangements with management service organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's charitable purposes and do not result in private inurement, impermissible private benefit or in an excess benefit transaction.

G. Use of Outside Experts. In conducting periodic reviews provided for herein, the Corporation may, but need not, use outside advisors as approved by the Board of Directors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

ARTICLE X Loans to Directors, Officers and Employees

Loans, other than through the purchase of bonds, debentures, or similar obligations of the type customarily sold in public offerings, or through ordinary deposit of funds in a bank, may not be made by the Corporation to its Directors, Officers, or employees, or to any other corporation, firm, association, or other entity in which one or more of its Directors, Officers, or employees is a director, officer, or employee or holds a substantial financial interest, except a loan to a corporation that is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code. A loan made in violation of this Article X is a violation of the duty to the Corporation of the Directors or Officers authorizing it or participating in it, but the obligation of the borrower with respect to the loan may not be affected thereby.

ARTICLE XI Record of Directors

The Secretary shall keep or cause to be kept a book, which may be included in and be a part of the book containing the minutes of meetings of Directors, in which shall be written the names of all Directors and the date each became a Director. Upon the termination of any directorship for any cause, the date of termination and the facts relating thereto shall be recorded in this book. It shall be the duty of every Director, promptly upon becoming such, to furnish the Secretary with his or her address and to report promptly to the Secretary any change in his or her address.

ARTICLE XII Amendments

These Bylaws may be altered, amended, restated, or repealed by the Directors by a majority vote of the Directors present at a meeting at which a quorum is present, or by unanimous written action of the Directors, pursuant to Article IV of these Bylaws.

[Certification Page Follows]

CERTIFICATE

The undersigned hereby certifies that she is the duly elected and acting Secretary of The Bay Park Conservancy, Inc. and that the foregoing is a true copy of the Second Amended and Restated Bylaws of The Bay Park Conservancy, Inc. duly adopted by action of the Directors dated as of the ____ day of _____, 2021, and hereby further certifies that such Bylaws have not been amended or rescinded and remain in full force and effect at the date hereof.

DATED this ____ day of _____, 2021.

Jennifer B. Compton, Secretary



February 2021

Financial Statement Package

The Bay Park Conservancy, Inc
Balance Sheet
Accrual Basis Presentation

	February 28, 2021	December 31, 2020	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Centerstate Cash Manager	\$ 7,051,993	\$ 7,991,430	\$ (939,437)	-11.76%
Bank of Baroda - Mangrove Endowment	80,003	240,001	(159,998)	-66.67%
CenterState Bank - Money Market	21,069	24,879	(3,810)	-15.31%
CenterState Bank - Checking	100,011	100,021	(10)	-0.01%
Total Checking/Savings	<u>7,253,076</u>	<u>8,356,331</u>	<u>(1,103,255)</u>	<u>-93.75%</u>
Accounts Receivable				
Grants Receivable	1,492,449	1,301,929	190,520	14.63%
Total Accounts Receivable	<u>1,492,449</u>	<u>1,301,929</u>	<u>190,520</u>	<u>14.63%</u>
Other Current Assets				
Prepaid Insurance	8,164	1,225	6,939	566.45%
Total Other Current Assets	<u>8,164</u>	<u>1,225</u>	<u>6,939</u>	<u>566.45%</u>
Total Current Assets	<u>8,753,689</u>	<u>9,659,485</u>	<u>(905,796)</u>	<u>-9.38%</u>
Other Assets				
Investments				
Mangrove Bayou Endowment	159,148	-	159,148	N/A
Total Other Assets	<u>159,148</u>	<u>-</u>	<u>159,148</u>	<u>N/A</u>
TOTAL ASSETS	<u>\$ 8,912,837</u>	<u>\$ 9,659,485</u>	<u>\$ (746,648)</u>	<u>-7.73%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	\$ 414,368	\$ 791,187	\$ (376,819)	-47.63%
Total Liabilities	<u>414,368</u>	<u>791,187</u>	<u>(376,819)</u>	<u>-47.63%</u>
Equity				
Net Assets with Donor Restrictions	414,151	415,001	(850)	-0.20%
Net Assets without Donor Restrictions	8,454,146	7,350,026	1,104,120	15.02%
Net Income	(369,828)	1,103,271	(1,473,099)	-133.52%
Total Equity	<u>8,498,469</u>	<u>8,868,298</u>	<u>(369,829)</u>	<u>-4.17%</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 8,912,837</u>	<u>\$ 9,659,485</u>	<u>\$ (746,648)</u>	<u>-7.73%</u>

The Bay Park Conservancy, Inc.
Statement of Financial Income and Expense
For the period of January 2019 through February 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	\$ 14,754,822	\$ 10,845,178
Other Grants (Public)	6,400,000	1,756,071	4,643,929
Total Income	\$ 32,000,000	\$ 16,510,893	\$ 15,489,107
 <u>Expense</u>			
Phase 1 - Implementation:			
Capital-Mangrove Walk		\$ 3,423,790	
Design/Plan Consultants		2,423,802	
Other Consultants		769,842	
Capital-Fountain Garden		172,741	
Sunset Pedestrian Boardwalk		4,518	
Future Phases		-	
Other Expenses		3,537	
Current Phase 1 - Implementation	\$ 29,500,000	\$ 6,798,230	\$ 22,701,770
Park Maintenance:			
Fountain Garden		\$ 45,282	
Water Quality Sampling		43,340	
Mangrove Walk		1,355	
Other Expenses		4,412	
Total Park Maintenance Expense		\$ 94,389	
Personnel Expense:			
Compensation and Benefits		\$ 525,445	
Consultant - Advancement		347,013	
Professional Fees-Managing Director		90,000	
Other Professional Fees		56,457	
Total Personnel/Professional Expense		\$ 1,018,915	
Communications/Outreach:			
Community Outreach		\$ 336,349	
Website/Communications		27,533	
Memberships		8,888	
Business Meals		5,433	
Programming		5,000	
Mileage		287	
Total Communications/Outreach Expense		\$ 383,490	
Other Operating Expense:			
Occupancy		\$ 59,852	
Office Supplies and Equip		43,845	
Insurance		28,955	
Total Other Operating Expense		\$ 132,652	
Total Operating Expense	\$ 2,500,000	\$ 1,629,446	\$ 870,554
Total Expense	\$ 32,000,000	\$ 8,427,676	\$ 23,572,324
Net Ordinary Income	\$ -	\$ 8,083,217	\$ (8,083,217)
 <u>Other Income/Expense</u>			
Interest earned - bank accounts		\$ 113,788	(113,788)
Other Income		31,333	(31,333)
Investment Income & Unrealized Gain/Loss		(862)	862
Total Other Income	\$ -	\$ 144,259	\$ (30,471)
Bank and Merchant Fees		1,366	(1,366)
Total Other Expense	\$ -	\$ 1,366	\$ (1,366)
 Net Income	\$ -	\$ 8,226,110	\$ (8,226,110)

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

The Bay Park Conservancy, Inc.

Financial Statements

December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The Bay Park Conservancy, Inc.

We have audited the accompanying financial statements of The Bay Park Conservancy, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. 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 presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Bay Park Conservancy, Inc. as of December 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Sarasota, Florida

DATE

DRAFT

The Bay Park Conservancy, Inc.

Statement of Financial Position

December 31, 2020

ASSETS

Cash and cash equivalents	\$ 8,356,331
Grants receivable	1,301,929
Prepaid expenses	<u>1,225</u>
Total current assets	<u>\$ 9,659,485</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	\$ 791,187
Total current liabilities	<u>791,187</u>
Net assets:	
Without donor restrictions	
Undesignated	8,453,298
Designated for compensation	175,000
Total without donor restrictions	<u>8,628,298</u>
With donor restrictions	
Total net assets	<u>240,000</u>
Total liabilities and net assets	<u>\$ 9,659,485</u>

See accompanying notes to financial statements.

The Bay Park Conservancy, Inc.

Statement of Activities and Changes in Net Assets
Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	<u>Total</u>
Public support and revenue			
Contributions	\$ 5,311,960	-	5,311,960
Local government grants	1,263,622	-	1,263,622
Investment return	46,426	-	46,426
Other	33,191	-	33,191
Subtotal	<u>6,655,199</u>	<u>-</u>	<u>6,655,199</u>
Net assets released from restrictions	<u>406,400</u>	<u>(406,400)</u>	<u>-</u>
Total public support and revenue	<u>7,061,599</u>	<u>(406,400)</u>	<u>6,655,199</u>
Expenses:			
Program services	5,300,565	-	5,300,565
Supporting services:			
General and administrative	122,420	-	122,420
Fundraising	128,943	-	128,943
Total expenses	<u>5,551,928</u>	<u>-</u>	<u>5,551,928</u>
Change in net assets	<u>1,509,671</u>	<u>(406,400)</u>	<u>1,103,271</u>
Net assets - beginning of year	<u>7,118,627</u>	<u>646,400</u>	<u>7,765,027</u>
Net assets - end of year	<u>\$ 8,628,298</u>	<u>240,000</u>	<u>8,868,298</u>

See accompanying notes to financial statements.

The Bay Park Conservancy, Inc.

Statement of Functional Expenses

Year Ended December 31, 2020

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Phase 1 implementation				
Design and plan consultants	\$ 1,386,751	-	-	1,386,751
Other consultants	539,944	-	-	539,944
Construction costs	2,721,145	-	-	2,721,145
Maintenance	79,667	-	-	79,667
Personnel				
Compensation and benefits	252,535	43,073	15,549	311,157
Advancement consultant	51,352	36,353	109,058	196,763
Professional services	-	30,710	-	30,710
Communications and outreach	213,535	-	-	213,535
Occupancy	31,309	6,913	2,440	40,662
Insurance	9,379	2,071	731	12,181
Office and administration	14,948	3,300	1,165	19,413
Total expenses	<u>\$ 5,300,565</u>	<u>122,420</u>	<u>128,943</u>	<u>5,551,928</u>

See accompanying notes to financial statements.

The Bay Park Conservancy, Inc.

Statement of Cash Flows
Year Ended December 31, 2020

Cash flows from operating activities:

Change in net assets	\$ 1,103,271
(Increase) decrease in:	
Grant receivable	(895,529)
Prepaid expenses	889
Increase (decrease) in:	
Accounts payable	559,936
Total adjustments	<u>(334,704)</u>
Net cash flows from operating activities	<u>768,567</u>
Net increase in cash and cash equivalents	768,567
Cash and cash equivalents - beginning of year	<u>7,587,764</u>
Cash and cash equivalents - end of year	<u>\$ 8,356,331</u>

See accompanying notes to financial statements.

The Bay Park Conservancy, Inc.

Notes to Financial Statements

December 31, 2020

Note 1 – Organization:

The Bay Park Conservancy, Inc. (“The Bay”) is a not-for-profit organization incorporated under the laws of Florida and is a tax-exempt organization under the Internal Revenue Code.

The Bay has signed a long-term partnership with the city of Sarasota that gives The Bay responsibility for planning, developing, and managing a new public park on Sarasota Bay (“The Bay Park”). The Bay is primarily funded from contributions made by individuals and foundations, to be supplemented with public funding in future years. These funds are used for planning and development of the park, and management operations. Expenditures for capital improvements are not capitalized assets of The Bay but are assets of the city of Sarasota.

The Bay's mission is to design and plan, develop, and ultimately manage a new public park on Sarasota Bay for the city of Sarasota and its community that is financially feasible, operationally viable and environmentally sustainable. Inspired by community recommended guiding principles adopted by the city of Sarasota, The Bay Park will be open and accessible, free and welcoming to everyone...now and for generations to come.

Note 2 – Summary of Significant Accounting Policies:

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Basis of Presentation

Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. If donor-imposed restrictions are met in the same period as the gift or investment income is received, the amount is reported as without donor restrictions. Accordingly, net assets of The Bay and changes therein are classified and reported as follows:

Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions may be perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenues, gains (losses), and other support are reported as increases (decreases) in net assets without restrictions unless their use is limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in net assets without restrictions. Expirations of restrictions on net assets with restrictions (i.e., the donor-imposed stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

The Bay Park Conservancy, Inc.

Notes to Financial Statements

December 31, 2020

Note 2 – Summary of Significant Accounting Policies – continued:

Income Taxes

The Bay is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to The Bay's tax-exempt purpose is subject to taxation as unrelated business income. For the year ended December 31, 2020 there was no income tax expense from these activities.

The Bay follows the provisions of ASC Topic 740, *Implementation Guidance on Accounting for Uncertainty in Income Taxes and Disclosure Amendments for Nonpublic Entities* (ASC Topic 740), in conjunction with its adoption of Financial Accounting Standards Board (FASB) Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* (now included in Accounting Standards Codification (ASC) Subtopic 740-10, *Income Taxes – Overall*). The Bay recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Income generated from activities unrelated to the Bay's exempt purpose is subject to tax.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, The Bay considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Contributions

Contributions, which include unconditional promises to give (pledges and grants), are recognized as revenues in the period in which the pledge or cash is received. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows, net of allowances. Conditional promises to give are not recognized until they become unconditional, that is, when the future and uncertain event on which they depend has occurred.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Functional Allocation of Expenses

The statement of functional expenses presents expenses by function and natural classification. Expenses directly attributable to a specific functional area of The Bay are reported as expenses of those functional areas. A portion of administration and other costs that benefit multiple functional areas (indirect costs) have been allocated across programs and other supporting services based on level of effort.

Note 3 – Uninsured Cash Balances:

The Bay maintains its cash balances at financial institutions located in the United States of America. The accounts at the financial institutions are secured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per customer as of December 31, 2020. There were no amounts in excess of FDIC limits at December 31, 2020.

The Bay Park Conservancy, Inc.

Notes to Financial Statements
December 31, 2020

Note 4 – Net Assets With Donor Restrictions:

At December 31, 2020, the Bay's net assets with donor restrictions include the following:

Endowments not subject to spending policy and appropriation:

Wetlands, bayou and mangrove restoration	\$ 240,000
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Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose for the year ended December 31, 2020 as follows:

Satisfaction of purpose restrictions:

Wetlands, bayou and mangrove restoration	\$ 406,400
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Note 5 – Endowment:

The Bay's endowment currently consists of funds established for wetlands, bayou and mangrove restoration. Its endowment includes donor-restricted endowment funds. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of The Bay has interpreted the Florida Uniform Prudent Management of Institutional Funds Act (FUPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

As a result of this interpretation, The Bay retains in perpetuity (a) the original value of initial and subsequent gift amounts (including promises to give net of discount and allowance for doubtful accounts donated to the Endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure in a manner consistent with the standard of prudence prescribed by FUPMIFA.

In accordance with FUPMIFA, The Bay considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund;
- (2) The purposes of The Bay and the donor-restricted endowment fund;
- (3) General economic conditions;
- (4) The possible effect of inflation and deflation;
- (5) The expected total return from income and the appreciation of investments;
- (6) Other resources of The Bay; and
- (7) The investment policies of The Bay.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor intended. There were no deficiencies as of December 31, 2020.

The Bay Park Conservancy, Inc.

Notes to Financial Statements

December 31, 2020

Note 5 – Endowment – continued:

Return Objectives, Risk Parameters and Spending Policy

The Bay is developing investment and spending policies for its current and future endowments. As of December 31, 2020, the funds are conservatively invested in a money market account until such policies are adopted by the Board of Directors.

As of December 31, 2020, endowment net assets consisted of the following:

Wetlands, bayou and mangrove restoration	\$ <u>240,000</u>
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Note 6 – Liquidity and Availability:

The Bay manages its liquidity by developing and adopting annual operating budgets that provide sufficient funds for general expenditures. Financial assets available for general expenditure within one year of the balance sheet date, consist of the following:

Cash and cash equivalents	\$ 8,356,331
Grants receivable	<u>1,301,929</u>
Total financial assets	<u>9,658,260</u>
Donor imposed restrictions:	
Endowment	(240,000)
Board designated amounts	<u>(175,000)</u>
Total financial assets available within one year	\$ <u>9,243,260</u>

Note 7 – Uncertainties:

The World Health Organization characterized the COVID-19 virus as a global pandemic on March 11, 2020. The duration and economic impact of this pandemic continues to be uncertain. Management will continue to monitor the potential impact that the pandemic may have on the operations and financial performance of The Bay.

Note 8 – Subsequent Events:

Subsequent events have been evaluated through DATE, which is the date the financial statements were available to be issued.



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.



Finance Committee Meeting Minutes
February 11, 2021
11:30 am – 12:30 pm
(via Zoom)

Board Members Present: Rob Lane – Treasurer, Carlos de Quesada

BPC Staff: Veronica Brady – Director of Advancement

Guests: Dave Hochsprung – Cavanaugh & Co., Kim Birk – Fontana CPAs

Public: No attendees

The Finance Committee met to discuss planning for the 2020 audit.

- Introductions
- Plan for BPC audit
- Phase planning and activation
- Vehicle for endowment – strategy statement to be developed
- Discussion of accruals
- Use of Cavanaugh secure portal
- Accrual vs. cash basis reporting – plan to change over to accrual reporting
- Timeline – March 11, 2021 at 11:00 am target date for next zoom Finance Committee meeting. (Dave to confirm based on his time commitments.)

The meeting was adjourned at 12:10 pm.



Team Update Meeting Minutes
February 16, 2021
3:00 pm
(via Zoom)

Board Members by Zoom: Rob Lane – Treasurer, Jennifer Compton – Secretary, Liz Alpert, Steve Cover, Cynthia McCague, Leslie Turner

Excused: Cathy Layton – Chair, Carlos de Quesada, Keith DuBose, Michael Klauber, 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: Suzannah Ross, Gina Ford

Public: Bill Diehl, Bo Medred, Chris Hall, Heather McLain, Bob Pirollo, Suzanne Lynch

Jennifer Compton began the Team Update call at 3:00 pm.

Mission Moment

Financial Report

Ms. Brady provided a summary of the January 2021 financial statements.

Team Update:

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

- Mr. Waddill provided an update on implementation.
 - Phase 1 Site Plan status – scheduled for March 8 at 6:00 pm City Commission meeting for approval of the Phase 1 Site Plan
 - Onsite construction of the Mangrove Bayou Walkway is progressing. We are on track for a soft opening during the second half of next month.
 - Construction continues on Van Wezel Way and Blvd. of the Arts. Intermittent closures will continue to occur through April.
 - Second of three large oaks is in the process of being moved. The third oak and Buttonwood trees along the water are scheduled to be relocated.

- Early site work package for the building department is being reviewed by City technical staff. We are seeking approval of permitting contingent on approval of the Phase 1 Site Plan.
- Application for dredging permit has been submitted to the Corp. of Engineers. Approval of permit is expected in late spring or summer.
- The existing Mangrove Bayou bridge across to the Van Wezel Hall will be elevated 18" ± as a part of this project.
- A permit application will follow for the Sunset Boardwalk for construction next year.
- Final Site Plan approval will allow us to turn on the lighting on the Mangrove Bayou Walkway.
- Recoating and striping on the Historic District parking lot has been completed. FDOT has given approval for a \$100,000 grant to beautify the landscaping along 41.
- Landscaping around the Blue Pagoda and along walking path is continuing.
- Ms. Brady provided an update on fundraising.
 - Fundraising is actively continuing – Reading Room is yet unclaimed; addressing restoration of the Hazzard Fountain.
- Mr. Lafley provided the CEO report and update.
 - The first free pop-up event for Sunday at The Bay was held on Valentine's Day with a flutist, and 70 gift roses were given out to attendees.
 - The future Implementation Agreement was an important point of discussion at the Planning Board meeting. The Implementation Agreement outline approved by the City on May 28, 2020 is being sent to Marlon Brown for City Commission members as pre-reading for the City Commission meeting on March 8, 2021.
 - Mr. Lafley shared the Implementation Agreement outline created March 28, 2020 with board members, which will support the proposed Implementation Agreement.
 - Interested parties for the City Commission meeting on March 8 will be coordinated and planned for time and conversation efficiency.
 - Each of the commissioners have been invited to visit and receive a tour of the park prior to the City Commission meeting.

Adjourn

The call ended at 3:30 pm.