



Team Update Agenda
August 17, 2021
3:00 PM
(Zoom Call)

Mission Moment

- Cathy Layton, Chair

Team Report

- Implementation
 - Mangrove Bayou Walkway
 - Phase 1 Upland Park Construction
 - Additional Projects
 - Future Phases
- Activation
 - Building a Community of Providers
 - Timeline for Rolling Out a Robust Program
 - FBP Program Update
- Communications
 - 2,500 Survey Takers and Results
 - PR
 - FOTB Plan
- CEO Report – Overall progress and top priorities
 - Progress with the City
 - Next Steps with City Commission
 - Overall Funding Progress
 - Overall Design/Development Acceleration Goals
 - Overall Activation Objectives
 - Overall Community Engagement and Communications Objectives.
- Bill Waddill, Chief Implementation Officer
- Jeannie Perales, Chief Experience Officer
- AG Lafley, Founding CEO

Adjourn



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

Board Meeting	September 21, 2021	3:00 pm - 5:00 pm
Team Update Zoom Call	October 19, 2021	3:00 pm - 4:00 pm
Board Meeting	November 16, 2021	3:00 pm - 5:00 pm
Team Update Zoom Call	December 21, 2021	3:00 pm - 4:00 pm

BPC Priorities/ Responsibilities (August 12, 2021)

Focus Next 30/100 Days:

- Fundraising
- Phase 1 Implementation
- Phase 1 Activation
- Next Phase Scope/ Preliminary Design

Priority	What	On/Off Track	Who
Fundraising <i>(Enabler of Phase I Development and BPC operation)s</i>	<ul style="list-style-type: none"> – Private – Trigger by TPF Match <ul style="list-style-type: none"> ▪ Foundations ▪ Philanthropists ▪ Businesses – Accelerate FBP program ▪ 100% of BPC Staff/ Board make 2021 contributions to park capital and operations ▪ Friends of the Bay campaign 9/19/21 – 10/23/21 	On Track Ongoing On track Drive to Completion On Track	AG, Cathy AG AG Cathy Jeannie
	<ul style="list-style-type: none"> – Public: <ul style="list-style-type: none"> ▪ City – Commitment from City beyond 3 years ▪ City/ County TIF ▪ Grants: Federal, State, Other 	Ongoing Underway Ongoing	AG, Bill AG, Bill, Cathy Bill, Jeannie, AG
Phase I Implementation	<ul style="list-style-type: none"> – Finalize Implementation cost for upland – Upland Implementation schedule – Boardwalk ACOE Permit Application - August 31 	Complete May/June 2022	Bill, Jon Swift Bill
Next Phase Design	<ul style="list-style-type: none"> – Preliminary Design (October 2021) – Entitlement Application September 2021 	Ongoing Ongoing	Bill, Agency/Sasaki Bill, Philip, Bill M
Community Engagement	<ul style="list-style-type: none"> – Communications <ul style="list-style-type: none"> ▪ Newsletters, websites ▪ Social Media/Facebook/ Instagram/ LinkedIn ▪ Traditional Media – Tempo, Empowering Voices 	Ongoing Ongoing Ongoing	Jeannie, AtLarge
	<ul style="list-style-type: none"> – Community Outreach – Building Partnerships <ul style="list-style-type: none"> ▪ Strengthen support of Community + Neighborhood working groups ▪ Continue AA/ Latino/ Family/ Young Professional outreach ▪ Begin dialogue re: activation/ programming plans ▪ Create, coordinate and manage one coordinated calendar for the site – 8/23 Meeting ▪ Survey interpretation 	Ongoing Ongoing Ongoing On Track	Keith, Jeannie, AG Jeannie, AG, AtLarge Jeannie Jeannie, Lori, AtLarge
Park User Experience	<ul style="list-style-type: none"> – Summarize Park User Survey results and insights 	Underway	Julia
	<ul style="list-style-type: none"> – Activation/ Programming Planning <ul style="list-style-type: none"> ▪ Develop 2022 program ▪ Identify/ meet with potential partners and sponsors 	On Track On Track	Jeannie Jeannie, Bob Spicer, AG

RIDE = **R**ecommend -- **I**nput – **D**ecide – **E**xecute

Overcommunicate. Keep the management team informed.



July 2021
Financial Statement Package

The Bay Park Conservancy, Inc
Balance Sheet
Accrual Basis Presentation

	<u>July 31,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
SouthState Bank - Cash Manager	\$ 11,110,939	\$ 7,991,430	\$ 3,119,509	39.04%
SouthState Bank - Money Market	100,000	100,021	(21)	-0.02%
SouthState Bank - Checking	30,154	24,879	5,275	21.20%
Bank of Baroda - Mangrove Endowment	-	240,001	(240,001)	-100.00%
Total Checking/Savings	<u>11,241,093</u>	<u>8,356,331</u>	<u>2,884,762</u>	<u>-39.78%</u>
Accounts Receivable				
Grants Receivable	6,000,000	1,301,929	4,698,071	360.85%
Total Accounts Receivable	<u>6,000,000</u>	<u>1,301,929</u>	<u>4,698,071</u>	<u>360.85%</u>
Other Current Assets				
Prepaid Insurance	4,800	1,225	3,575	291.84%
Total Other Current Assets	<u>4,800</u>	<u>1,225</u>	<u>3,575</u>	<u>291.84%</u>
Total Current Assets	<u>17,245,893</u>	<u>9,659,485</u>	<u>7,586,408</u>	<u>78.54%</u>
Other Assets				
Investments				
Mangrove Bayou Endowment	259,637	-	259,637	N/A
Total Other Assets	<u>259,637</u>	<u>-</u>	<u>259,637</u>	<u>N/A</u>
TOTAL ASSETS	<u>\$ 17,505,530</u>	<u>\$ 9,659,485</u>	<u>\$ 7,846,045</u>	<u>81.23%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	\$ 1,378,365	\$ 791,187	\$ 587,178	74.21%
Total Liabilities	<u>1,378,365</u>	<u>791,187</u>	<u>587,178</u>	<u>74.21%</u>
Equity				
Net Assets with Donor Restrictions	259,637	240,001	19,636	8.18%
Net Assets without Donor Restrictions				
Designated for compensation	151,848	175,000	(23,152)	-13.23%
Undesignated	8,456,812	7,350,026	1,106,786	15.06%
Total Net Assets without Donor Restrictions	<u>8,608,660</u>	<u>7,525,026</u>	<u>1,083,634</u>	<u>14.41%</u>
Net Income	7,258,868	1,103,271	6,155,597	557.94%
Total Equity	<u>16,127,165</u>	<u>8,868,298</u>	<u>7,258,867</u>	<u>81.85%</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 17,505,530</u>	<u>\$ 9,659,485</u>	<u>\$ 7,846,045</u>	<u>81.23%</u>

The Bay Park Conservancy, Inc.
Statement of Financial Income and Expense
For the period of January 2019 through July 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	\$ 25,816,051	\$ (216,051)
Other Grants (Public)	6,400,000	2,162,476	4,237,524
Total Income	\$ 32,000,000	\$ 27,978,527	\$ 4,021,473
 <u>Expense</u>			
Phase 1 - Implementation:			
Capital-Mangrove Walk		\$ 5,841,278	
Design/Plan Consultants		2,972,488	
Other Consultants		883,702	
Capital-Fountain Garden		181,486	
Historic District		141,517	
Sunset Pedestrian Boardwalk		57,668	
Upland Park		37,889	
Future Phases		-	
Other Expenses		3,538	
Current Phase 1 - Implementation	\$ 29,500,000	\$ 10,119,566	\$ 19,380,434
Phase 1 - Activation:			
Education		\$ 3,508	
Programming		2,188	
Current Phase 1 - Activation	\$ -	\$ 5,696	\$ (5,696)
Park Maintenance:			
Historic District		\$ 119,812	
Water Quality Sampling		78,512	
Fountain Garden		50,951	
Mangrove Walk		6,132	
Total Park Maintenance Expense		\$ 255,407	
Personnel Expense:			
Compensation and Benefits		\$ 686,286	
Consultant - Advancement		392,485	
Professional Fees-Managing Director		90,000	
Accounting		72,029	
Other Professional Fees		8,807	
Total Personnel/Professional Expense		\$ 1,249,607	
Communications/Outreach:			
Community Outreach		\$ 440,828	
Website/Communications		27,533	
Memberships		8,888	
Business Meals		6,413	
Programming		5,000	
Mileage		287	
Total Communications/Outreach Expense		\$ 488,949	
Occupancy		\$ 74,396	
Office Supplies and Equip		62,862	
Insurance		33,430	
Total Other Operating Expense		\$ 170,688	
Total Operating Expense	\$ 2,500,000	\$ 2,164,651	\$ 335,349
Total Expense	\$ 32,000,000	\$ 12,289,913	\$ 19,710,087
Net Ordinary Income	\$ -	\$ 15,688,614	\$ 15,688,614
 <u>Other Income/Expense</u>			
Interest earned - bank accounts		\$ 117,749	117,749
Other Income		31,333	31,333
Investment Income & Unrealized Gain/Loss		19,619	19,619
Total Other Income	\$ -	\$ 168,701	\$ 168,701
Bank and Merchant Fees		2,511	(2,511)
Total Other Expense	\$ -	\$ 2,511	\$ (2,511)
 Net Income	 \$ -	 \$ 15,854,804	 \$ 15,854,804

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