



Board Meeting Agenda
September 21, 2021
3:00 – 5:00 pm
(Zoom Call)

Call to Order	Cathy Layton, Chair
Public Comment*	Cathy Layton, Chair
Mission Moment	Cathy Layton, Chair
Consent Agenda	Cathy Layton, Chair
Finance Report	Rob Lane, Treasurer
Agency/Sasaki Report	Gina Ford, Susannah Ross
Management Report	
• Founding CEO Update	AG Lafley, Founding CEO
• Mangrove Walk Construction Update	Bill Waddill,
• Phase 1 Construction	Chief Implementation Officer
• Additional Projects Update	
• Activation Update	Jeannie Perales,
○ Friends of The Bay Update	Chief Experience Officer
Old Business	Cathy Layton, Chair
New Business	Cathy Layton, Chair
• Steve Cover and Stevie Freeman-Montes	
Adjourn	Cathy Layton, Chair



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

- Comments and input are welcome. If questions are posed, they will be responded to by Management outside of the meeting rather than during the meeting.
- 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 Report - August 2021
Financial Report – July 2021

Consent Agenda

Team Update Meeting Minutes – August 17, 2021
Board Meeting Minutes – July 20, 2021
Executive Committee Meeting Minutes – July 15, 2021
Risk Management Meeting Minutes – July 15, 2021

Save the Date

Community and Neighborhood Working Group – In-Person and Zoom at BPC	September 28, 2021	3:30 pm - 4:30 pm
Community Workshop – Municipal Auditorium – In-Person and Live Stream	October 7, 2021	4:30 pm - 6:00 pm
City Commission – Implementation Agreement – City Hall	November 15 or December 6, 2021	TBD

Public Meetings: Board Meetings are held at the BPC office at 655 N. Tamiami Trail or by Zoom call as designated.

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



August 2021

Financial Statement Package

The Bay Park Conservancy, Inc
Balance Sheet
Accrual Basis Presentation

	<u>August 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	\$ 9,149,324	\$ 7,991,430	\$ 1,157,894	14.49%
SouthState Bank - Money Market	100,000	100,021	(21)	-0.02%
SouthState Bank - Checking	40,722	24,879	15,843	63.68%
Bank of Baroda - Mangrove Endowment	-	240,001	(240,001)	-100.00%
Total Checking/Savings	<u>9,290,046</u>	<u>8,356,331</u>	<u>933,715</u>	<u>-21.85%</u>
Accounts Receivable				
Grants Receivable	<u>6,538,649</u>	<u>1,301,929</u>	<u>5,236,720</u>	<u>402.23%</u>
Total Accounts Receivable	<u>6,538,649</u>	<u>1,301,929</u>	<u>5,236,720</u>	<u>402.23%</u>
Other Current Assets				
Prepaid Insurance	<u>3,983</u>	<u>1,225</u>	<u>2,758</u>	<u>225.14%</u>
Total Other Current Assets	<u>3,983</u>	<u>1,225</u>	<u>2,758</u>	<u>225.14%</u>
Total Current Assets	<u>15,832,678</u>	<u>9,659,485</u>	<u>6,173,193</u>	<u>63.91%</u>
Other Assets				
Investments				
Mangrove Bayou Endowment	<u>259,637</u>	<u>-</u>	<u>259,637</u>	<u>N/A</u>
Total Other Assets	<u>259,637</u>	<u>-</u>	<u>259,637</u>	<u>N/A</u>
TOTAL ASSETS	<u>\$ 16,092,315</u>	<u>\$ 9,659,485</u>	<u>\$ 6,432,830</u>	<u>66.60%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	<u>\$ 378,796</u>	<u>\$ 791,187</u>	<u>\$ (412,391)</u>	<u>-52.12%</u>
Total Liabilities	<u>378,796</u>	<u>791,187</u>	<u>(412,391)</u>	<u>-52.12%</u>
Equity				
Net Assets with Donor Restrictions	259,637	240,001	19,636	8.18%
Net Assets without Donor Restrictions				
Designated for compensation	140,059	175,000	(34,941)	-19.97%
Undesignated	<u>8,468,601</u>	<u>7,350,026</u>	<u>1,118,575</u>	<u>15.22%</u>
Total Net Assets without Donor Restrictions	<u>8,608,660</u>	<u>7,525,026</u>	<u>1,083,634</u>	<u>14.40%</u>
Net Income	<u>6,845,222</u>	<u>1,103,271</u>	<u>5,741,951</u>	<u>520.45%</u>
Total Equity	<u>15,713,519</u>	<u>8,868,298</u>	<u>6,845,221</u>	<u>77.19%</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 16,092,315</u>	<u>\$ 9,659,485</u>	<u>\$ 6,432,830</u>	<u>66.60%</u>

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

Income	Phase 1 Budget	Actual	\$ Remaining
Gifts and Grants (Private)	\$ 25,600,000	\$ 25,854,797	\$ (254,797)
Other Grants (Public)	<u>6,400,000</u>	<u>2,701,125</u>	<u>3,698,875</u>
Total Income	<u>\$ 32,000,000</u>	<u>\$ 28,555,922</u>	<u>\$ 3,444,078</u>
Expense			
Phase 1 - Implementation:			
Capital-Mangrove Walk		\$ 6,552,823	
Design/Plan Consultants		3,181,600	
Other Consultants		903,777	
Capital-Fountain Garden		181,486	
Historic District		141,517	
Sunset Pedestrian Boardwalk		57,668	
Upland Park		37,889	
Future Phases		-	
Other Expenses		<u>3,538</u>	
Current Phase 1 - Implementation	<u>\$ 29,500,000</u>	<u>\$ 11,060,298</u>	<u>\$ 18,439,702</u>
Phase 1 - Activation:			
Education		\$ 4,108	
Programming		<u>2,188</u>	
Current Phase 1 - Activation	<u>\$ -</u>	<u>\$ 6,296</u>	<u>\$ (6,296)</u>
Park Maintenance:			
Historic District		\$ 119,938	
Water Quality Sampling		78,512	
Fountain Garden		51,231	
Mangrove Walk		6,178	
Upland Park		<u>5,000</u>	
Total Park Maintenance Expense		<u>\$ 260,859</u>	
Personnel Expense:			
Compensation and Benefits		\$ 723,372	
Consultant - Advancement		392,485	
Professional Fees-Managing Director		90,000	
Accounting		72,234	
Other Professional Fees		<u>8,837</u>	
Total Personnel/Professional Expense		<u>\$ 1,286,928</u>	
Communications/Outreach:			
Community Outreach		\$ 441,307	
Website/Communications		27,533	
Memberships		8,888	
Business Meals		6,525	
Programming		5,000	
Mileage		<u>287</u>	
Total Communications/Outreach Expense		<u>\$ 489,540</u>	
Occupancy			
Office Supplies and Equip		\$ 77,640	
Insurance		64,811	
Total Other Operating Expense		<u>\$ 34,186</u>	
Total Operating Expense	<u>\$ 2,500,000</u>	<u>\$ 2,213,964</u>	<u>\$ 286,036</u>
Total Expense	<u>\$ 32,000,000</u>	<u>\$ 13,280,558</u>	<u>\$ 18,719,442</u>
Net Ordinary Income	<u>\$ -</u>	<u>\$ 15,275,364</u>	<u>\$ 15,275,364</u>
Other Income/Expense			
Interest earned - bank accounts		\$ 118,183	118,183
Other Income		31,333	31,333
Investment Income & Unrealized Gain/Loss		<u>19,619</u>	<u>19,619</u>
Total Other Income	<u>\$ -</u>	<u>\$ 169,135</u>	<u>\$ 169,135</u>
Bank and Merchant Fees		<u>3,339</u>	<u>(3,339)</u>
Total Other Expense	<u>\$ -</u>	<u>\$ 3,339</u>	<u>\$ (3,339)</u>
Net Income	<u>\$ -</u>	<u>\$ 15,441,160</u>	<u>\$ 15,441,160</u>

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



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	<u>\$ 32,000,000</u>	<u>\$ 27,978,527</u>	<u>\$ 4,021,473</u>
 <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	<u>\$ 29,500,000</u>	<u>\$ 10,119,566</u>	<u>\$ 19,380,434</u>
Phase 1 - Activation:			
Education		\$ 3,508	
Programming		2,188	
Current Phase 1 - Activation	<u>\$ -</u>	<u>\$ 5,696</u>	<u>\$ (5,696)</u>
Park Maintenance:			
Historic District		\$ 119,812	
Water Quality Sampling		78,512	
Fountain Garden		50,951	
Mangrove Walk		6,132	
Total Park Maintenance Expense		<u>\$ 255,407</u>	
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		<u>\$ 1,249,607</u>	
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		<u>\$ 488,949</u>	
Occupancy		\$ 74,396	
Office Supplies and Equip		62,862	
Insurance		33,430	
Total Other Operating Expense		<u>\$ 170,688</u>	
Total Operating Expense	<u>\$ 2,500,000</u>	<u>\$ 2,164,651</u>	<u>\$ 335,349</u>
Total Expense	<u>\$ 32,000,000</u>	<u>\$ 12,289,913</u>	<u>\$ 19,710,087</u>
Net Ordinary Income	<u>\$ -</u>	<u>\$ 15,688,614</u>	<u>\$ 15,688,614</u>
 <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	<u>\$ -</u>	<u>\$ 168,701</u>	<u>\$ 168,701</u>
Bank and Merchant Fees		2,511	(2,511)
Total Other Expense	<u>\$ -</u>	<u>\$ 2,511</u>	<u>\$ (2,511)</u>
 Net Income	 <u>\$ -</u>	 <u>\$ 15,854,804</u>	 <u>\$ 15,854,804</u>

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



Team Update Meeting Minutes

August 17, 2021

3:00 pm

(**via Zoom**)

Board Members by Zoom: Cathy Layton – Chair, Rob Lane – Treasurer, Jennifer Compton – Secretary, Kyle Battie, Steve Botelho, Charles Hines, Michael Klauber, Leslie Turner, Emily Walsh

BPC: Bill Waddill – Chief Implementation Officer, Jeannie Perales – Chief Experience Officer, Lori Denny - Project Coordinator

Public: Veronica Brady, Jon Thaxton, Bob Pirollo, Julia Groom, MagnifyGood

Cathy Layton began the Team Update call at 3:00 pm.

Team Update:

Mr. Waddill, Ms. Perales and Mr. Lafley presented the management report, activation and communication updates:

- Mr. Waddill provided an update on implementation.
 - Baffle box installation is complete, and description of functionality was provided.
 - Update on Mangrove Bayou Walkway – closing of bridge and dredging.
 - Phase 1 construction update provided.
 - Improvements being discussed on western waterfront.
 - Design team is working on Historic District improvements.

- Ms. Perales provided an update on activation and communications.
 - Building robust program of Partners and Providers
 - Discussed building a community of providers (that we can set and forget)
 - Sundays at The Bay program will restart in the fall
 - When time changes in November, more sunset activities will be planned.
 - Discussing need for restroom facilities
 - Founding Business Partners program is progressing with 25 FBPs to date.

- Update on survey progress provided with top 10 activities shared.
- Time Magazine's 100 Most Beautiful Place to live and The Patterson Foundation's \$4 million match provided great media coverage.
- Friend of The Bay renewal campaign update provided.
- Mr. Lafley provided overall progress and top priorities
 - Importance of survey input and results
 - Testing for activities to see what the public wants and enjoys.
 - Potential addition of staff to cover activities with excellence.
 - Discussion of 100 Founding Business Partners – ability to raise \$250,000 for programming
 - Annual Friends of The Bay campaign
 - Long-term Partnership Agreement restructuring to include program and process information in one agreement.
 - Status of Implementation Agreement with City for acceleration and progress.
 - Recognition of The Patterson Foundation and their \$24 million challenge.
 - Community engagement and communications continue to evolve.
 - Groups are encouraged to visit and learn about The Bay project.

Adjourn

The call ended at 3:38 pm.



Board Meeting Minutes
July 20, 2021
3:00 pm

Board Members by Zoom: Cathy Layton – Chair, Rob Lane – Treasurer, Kyle Battie, Steve Cover, Emily Walsh

Board Members by Zoom: Jennifer Compton – Secretary, Carlos de Quesada, Michael Klauber

Excused Board Members: Keith DuBose, Leslie Turner

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

Agency Consulting Team: Susannah Ross, Gina Ford

Public: Nicole Zimmerman, Anand Pallegar, Mary Haber, Emma Joels, Fox 13, SMac, David Conway (add sign in sheet)

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

Public Comments

- None

Cathy Layton introduced Debra Jacobs from The Patterson Foundation

- The Patterson Foundation will provide \$4 million additional matching funds based on The Bay's philanthropic fundraising through 2023.

15-minute break

Consent Agenda

- Ms. Layton asked for a motion to approve the consent agenda. The motion was made by Mr. Klauber and seconded by Mr. Lane. **Motion passed.**

Management Report:

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

- Mr. Lafley provided CEO report
 - Mr. Lafley discussed creating the park user experience.
 - Tremendous progress on funding The Bay Park.
 - 80% of funding coming mostly from private sources, with grants and government sources.
 - Friends of The Bay campaigns
 - Founding 100 Business Partners of The Bay campaign
 - Tax Increment Financing
 - Successful online survey for park experience
 - Urban Park Management course was completed by AG Lafley, Bill Waddill and Veronica Brady. Jeannie Perales and Lori Denny have signed up for the course.
 - Thanks to the atLarge team for community outreach efforts.
 - Special recognition to Veronica Brady for her past and continuing fundraising and activation support for The Bay.
- Mr. Waddill provided an update on implementation and exciting activity happening on the property –
 - Mangrove Walk update - installation of baffle boxes and completion of walkway
 - Phase 1 construction – tree nursery development in the next couple of weeks.
 - Kick-off of Phase 2 work
 - Additional projects update
 - Lawn north of Auditorium
 - West waterfront project to deploy by the end of the year
 - \$100K matching grant from FDOT for 41 frontage landscaping
 - Agency/Sasaki – Susannah Ross and Gina Ford provided summary of realized work and next step design –
 - Phase 2a – Waterfront Path Renovations
 - Phase 2b – Historic District
 - Phase 3 – Canal District
 - Team Workshop
 - Agency awards received based on The Bay Park project
- Ms. Perales provided an update on The Bay Experience
 - Self-introduction
 - Activation of The Bay Park – use of survey – 2,000 respondents to date
 - Friends of The Bay and Business Partners campaigns
 - Joined the Science and _____ Council
- Ms. Brady provided an update on fundraising
 - Private fundraising – we have collected and booked an amazing \$25.7M
 - Thanks to all who have given and will give again to the project.
 - Recognition of the team effort at BPC
 - Additional opportunities are lined up
 - Mr. Lafley indicated he and Ms. Brady will continue as a 2-person philanthropy working group.

- Ms. Layton expressed recognition and thanks for Ms. Brady's talents and passion for The Bay mission.

Finance Report

- Mr. Lane provided the financial report
 - Review of June 30, 2021 financials
 - Budget for Phase 1 has been exceeded as of June 30, 2021
 - Financial Committee is planning the budget. Mr. Lane expressed thanks to Ms. Brady for her excellent efforts in connection with the establishment of The Bay Park audit and monthly financial statements.
 - Monthly invoice payments have been automated through use of Bill.com.

Board Nomination

- Ms. Layton shared the board nomination of Charles Hines.
- Motion to accept nomination of Charles Hines to The Bay Park Conservancy board made by Mr. Lane, seconded by Mr. DuBose. **Motion passed unanimously.**

Old Business

- Steve Cover advised a productive meeting was held today on the Implementation Agreement with the City.

New Business

- None

Adjourn

The call ended at 4:30 pm.



Executive Committee Meeting Minutes
July 15, 2021
10:00 AM

Board Members Present: Cathy Layton – Chair, Robert Lane – Treasurer

Staff Present: AG Lafley, CEO

No members of the public were present.

Subject: Resource Management

Discussed Charles Hines serving as a board member. Rob moved to recommend his nomination to the Board, with Cathy seconding.

Discussed delegating insurance considerations to Board member Leslie Turner.

The meeting started at 10:00 am and adjourned at 10:30 am.



Risk Management Meeting Minutes
July 15, 2021
10:30 AM

Board Members Present: Cathy Layton – Chair, Leslie Turner

No members of the public were present.

Leslie will continue with the effort to address insurance coverage for current and future exposures for the BPC to ensure both compliance with City requirements and best practices for a park conservancy. Cathy will turn file over to the BPC to deliver to Leslie.

The meeting started at 10:30 am and adjourned at 10:45 am.