



Board Meeting Agenda
November 16, 2021
3:00 – 6:00 pm

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
Team Report	
• Implementation	Bill Waddill, Chief Implementation Officer
○ Mangrove Bayou Walkway	
○ Phase 1 Upland Park Construction	
○ Additional Projects	
○ Future Phases	
○ Public Grant Process	
• Activation	Jeannie Perales, Chief Experience Officer
○ Activities and Programs	
○ Founding Business Partners	
○ Friends of The Bay	
• CEO Report – Overall Progress and Top Priorities	AG Lafley, Founding CEO
○ Progress with the City – Second Amendment to Partnership Agreement; Cincinnati/3CDC Trip	
○ Overall Funding Progress	
○ Community Engagement and Communications	



- Survey Findings
- 2022 Operating Plans and Budgets
- Insurance

Old Business	Cathy Layton, Chair
New Business	Cathy Layton, Chair
Park Tour	Bill Waddill
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 – October 2021
- Financial Report – September 2021

Consent Agenda

- Team Update Meeting Minutes – October 19, 2021

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	December 21, 2021	3:00 pm - 4:00 pm
Board Meeting	January 18, 2022	3:00 pm - 5:00 pm
Team Update Zoom Call	February 15, 2022	3:00 pm - 4:00 pm
Board Meeting	March 15, 2022	3:00 pm - 5:00 pm
Team Update Zoom Call	April 19, 2022	3:00 pm - 4:00 pm
Board Meeting	May 17, 2022	3:00 pm - 5:00 pm
Team Update Zoom Call	June 21, 2022	3:00 pm - 4:00 pm

BPC Priorities/ Responsibilities (November 16, 2021)

Focus Next 30/100 Days:

- Founding Business Partners
- 2021 FOTB Campaign through End of Year
- Activation and Programming Strategy and Plan
- Phase 1 Park Development and Implementation
- Nov 29 and 30, JP and BW to Cincinnati/3CDC
- Bayfront Community Center

Priority	What	On/Off Track	Who
Fundraising (Enabler of Park Development and BPC operations)	<ul style="list-style-type: none"> – Private – Eligible for TPF Match <ul style="list-style-type: none"> ▪ Foundations ▪ Philanthropists ▪ Businesses – Accelerate FBP program (next sessions 12/6 and 12/7) ▪ 100% of BPC Staff/ Board make 2021 contributions to park capital and operations ▪ 2021 Friends of The Bay campaign 	On Track Ongoing On track Drive to Completion Extended thru 12/31/21	AG, CL AG JP, Anand P, Bob Spicer CL JP, LD, JG
	<ul style="list-style-type: none"> – Public: <ul style="list-style-type: none"> ▪ City – Commitment beyond 3 years ▪ City/ County TIF ▪ Grants: Federal, State, Other <ul style="list-style-type: none"> ○ CDBG/Resilient FL Grants \$11.6M ○ State, Federal \$2.5M ○ Investigating DOE state allocation for programming 	Ongoing Underway Ongoing Submitted 9/17/21 Site tour 11/16/21 Ongoing	AG, BW AG, BW, CL BW, Penny Cutt BW, Jamie Miller, CL BW JP
Phase I Implementation	<ul style="list-style-type: none"> – Mangrove Bayou Dredging, Nest – Mangrove Bayou Bridge Renovation, Paddle Launch – Upland Park Implementation schedule – Boardwalk ACOE Permit Application 	Complete Complete mid Nov 2021 Mid-summer 2022 Ongoing	BW, Jon Swift BW Jon Swift BW, Jon Swift BW, Penny Cutt
Next Phase Design/Impl.	<ul style="list-style-type: none"> – Preliminary Design – Entitlement Application Processing – West Coast Enhancements 	Nov 2021 Ongoing Jan/Feb 2022	BW, Agency/Sasaki BW, Philip, Bill M BW, Agency, Swift
Community Engagement	<ul style="list-style-type: none"> – Communications <ul style="list-style-type: none"> ▪ Newsletters, website ▪ Social Media/Facebook/ Instagram/ LinkedIn/YouTube ▪ Traditional Media 	Ongoing Ongoing Ongoing	AG, JP, atLarge
	<ul style="list-style-type: none"> – Community Outreach – Building Partnerships <ul style="list-style-type: none"> ▪ Create Enjoyable Park user experiences ▪ Broaden Partnerships and Support ▪ Continue AA/ Latino/ Family/ Young Professional outreach ▪ Coordinate and manage one calendar for The Bay Park – QRT meeting with site partners 	Ongoing Ongoing Ongoing Underway	JP, BW, AG, LD, atLarge AG, BW, JP, LD, CL, Board JP, AG, atLarge JP, Lori, atLarge
Park User Experience	<ul style="list-style-type: none"> – Summarize Park User Survey results and turn insights into action 	Underway	JP, JG, Diana S.
	<ul style="list-style-type: none"> – Activation/ Programming: <ul style="list-style-type: none"> ▪ Plan and Develop 2022 program ▪ Founding Business Partners: Identify/meet with potential partners and sponsors 	Underway On Track	JP JP, Anand P, Bob Spicer

RIDE = Recommend -- Input – Decide – Execute
 Overcommunicate. Keep the management team informed.



October 2021
Financial Statement Package

The Bay Park Conservancy, Inc
Balance Sheet
Accrual Basis Presentation

	October 31, 2021	December 31, 2020	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
SouthState Bank - Cash Manager	\$ 7,656,414	\$ 7,991,430	\$ (335,016)	-4.19%
SouthState Bank - Money Market	100,000	100,021	(21)	-0.02%
SouthState Bank - Checking	7,606	24,879	(17,273)	-69.43%
Bank of Baroda - Mangrove Endowment	-	240,001	(240,001)	-100.00%
Total Checking/Savings	7,764,020	8,356,331	(592,311)	-173.64%
Accounts Receivable				
Grants Receivable	6,328,125	1,301,929	5,026,196	386.06%
Total Accounts Receivable	6,328,125	1,301,929	5,026,196	386.06%
Other Current Assets				
Prepaid Insurance	2,350	-	2,350	N/A
Prepaid Other	7,214	1,225	5,989	488.91%
Total Other Current Assets	9,564	1,225	8,339	680.74%
Total Current Assets	14,101,709	9,659,485	4,442,224	45.99%
Other Assets				
Investments				
Mangrove Bayou Endowment	260,521	-	260,521	N/A
Total Other Assets	260,521	-	260,521	N/A
TOTAL ASSETS	\$ 14,362,230	\$ 9,659,485	\$ 4,702,745	48.69%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	\$ 1,569,583	\$ 791,187	\$ 778,396	98.38%
Total Liabilities	1,569,583	791,187	778,396	98.38%
Equity				
Net Assets with Donor Restrictions	259,637	240,001	19,636	8.18%
Net Assets without Donor Restrictions				
Designated for compensation	111,306	175,000	(63,694)	-36.40%
Undesignated	8,497,354	7,350,026	1,147,328	15.61%
Total Net Assets without Donor Restrictions	8,608,660	7,525,026	1,083,634	14.40%
Net Income	3,924,350	1,103,271	2,821,079	255.70%
Total Equity	12,792,647	8,868,298	3,924,349	44.25%
TOTAL LIABILITIES & EQUITY	\$ 14,362,230	\$ 9,659,485	\$ 4,702,745	48.69%

The Bay Park Conservancy, Inc.
Statement of Financial Income and Expense
For the period of January 2019 through October 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	\$ 26,082,824	\$ (482,824)
Other Grants (Public)	6,400,000	2,701,125	3,698,875
Total Income	<u>\$ 32,000,000</u>	<u>\$ 28,783,949</u>	<u>\$ 3,216,051</u>
 <u>Expense</u>			
Phase 1 - Implementation:			
Capital-Mangrove Walk		\$ 5,000,000	
Upland Park		4,012,979	
Design/Plan Consultants		3,507,876	
Other Consultants		1,061,716	
Capital-Fountain Garden		220,563	
Historic District		160,903	
Sunset Pedestrian Boardwalk		57,668	
Other Expenses		3,538	
Future Phases		-	
Current Phase 1 - Implementation	<u>\$ 29,500,000</u>	<u>\$ 14,025,243</u>	<u>\$ 15,474,757</u>
 Phase 1 - Activation:			
FBP		\$ 4,992	
Education		4,108	
Programming		3,138	
Event Sponsorship		2,500	
Gift Cards		1,266	
Signage		195	
Current Phase 1 - Activation	<u>\$ -</u>	<u>\$ 16,199</u>	<u>\$ (16,199)</u>
 Park Maintenance:			
Historic District		\$ 130,613	
Water Quality Sampling		93,633	
Fountain Garden		51,380	
Mangrove Walk		6,178	
Upland Park		5,000	
Total Park Maintenance Expense		<u>\$ 286,804</u>	
 Personnel Expense:			
Compensation and Benefits		\$ 810,993	
Consultant - Advancement		392,485	
Professional Fees-Managing Director		90,000	
Accounting		76,382	
Other Professional Fees		11,399	
Total Personnel/Professional Expense		<u>\$ 1,381,259</u>	
 Communications/Outreach:			
Community Outreach		\$ 492,467	
Website/Communications		27,533	
Business Meals		7,019	
Programming		5,000	
Memberships		2,488	
Mileage		287	
Total Communications/Outreach Expense		<u>\$ 534,794</u>	
 Occupancy			
Office Supplies and Equip		\$ 82,111	
Insurance		67,865	
Total Other Operating Expense		<u>\$ 35,700</u>	
Total Operating Expense	<u>\$ 2,500,000</u>	<u>\$ 2,388,533</u>	<u>\$ 111,467</u>
Total Expense	<u>\$ 32,000,000</u>	<u>\$ 16,429,975</u>	<u>\$ 15,570,025</u>
Net Ordinary Income	<u>\$ -</u>	<u>\$ 12,353,974</u>	<u>\$ 12,353,974</u>
 <u>Other Income/Expense</u>			
Interest earned - bank accounts		\$ 118,885	118,885
Other Income		31,333	31,333
Investment Income & Unrealized Gain/Loss		20,503	20,503
Total Other Income	<u>\$ -</u>	<u>\$ 170,721</u>	<u>\$ 170,721</u>
Bank and Merchant Fees		4,408	(4,408)
Total Other Expense	<u>\$ -</u>	<u>\$ 4,408</u>	<u>\$ (4,408)</u>
 Net Income	<u>\$ -</u>	<u>\$ 12,520,287</u>	<u>\$ 12,520,287</u>

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



September 2021
Financial Statement Package

The Bay Park Conservancy, Inc
Balance Sheet
Accrual Basis Presentation

	September 30, 2021	December 31, 2020	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
SouthState Bank - Cash Manager	\$ 7,863,169	\$ 7,991,430	\$ (128,261)	-1.60%
SouthState Bank - Money Market	100,000	100,021	(21)	-0.02%
SouthState Bank - Checking	32,692	24,879	7,813	31.41%
Bank of Baroda - Mangrove Endowment	-	240,001	(240,001)	-100.00%
Total Checking/Savings	7,995,862	8,356,331	(360,469)	-70.22%
Accounts Receivable				
Grants Receivable	6,538,649	1,301,929	5,236,720	402.23%
Total Accounts Receivable	6,538,649	1,301,929	5,236,720	402.23%
Other Current Assets				
Prepaid Insurance	3,167	1,225	1,942	158.49%
Total Other Current Assets	3,167	1,225	1,942	158.49%
Total Current Assets	14,537,677	9,659,485	4,878,192	50.50%
Other Assets				
Investments				
Mangrove Bayou Endowment	259,637	-	259,637	N/A
Total Other Assets	259,637	-	259,637	N/A
TOTAL ASSETS	\$ 14,797,314	\$ 9,659,485	\$ 5,137,829	53.19%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	\$ 713,377	\$ 791,187	\$ (77,810)	-9.83%
Total Liabilities	713,377	791,187	(77,810)	-9.83%
Equity				
Net Assets with Donor Restrictions	259,637	240,001	19,636	8.18%
Net Assets without Donor Restrictions				
Designated for compensation	123,332	175,000	(51,668)	-29.52%
Undesignated	8,485,328	7,350,026	1,135,302	15.45%
Total Net Assets without Donor Restrictions	8,608,660	7,525,026	1,083,634	14.40%
Net Income	5,215,641	1,103,271	4,112,370	372.74%
Total Equity	14,083,938	8,868,298	5,215,640	58.81%
TOTAL LIABILITIES & EQUITY	\$ 14,797,314	\$ 9,659,485	\$ 5,137,829	53.19%

The Bay Park Conservancy, Inc.
Statement of Financial Income and Expense
For the period of January 2019 through September 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	\$ 25,912,146	\$ (312,146)
Other Grants (Public)	6,400,000	2,701,125	3,698,875
Total Income	<u>\$ 32,000,000</u>	<u>\$ 28,613,271</u>	<u>\$ 3,386,729</u>
 <u>Expense</u>			
Phase 1 - Implementation:			
Capital-Mangrove Walk		\$ 7,500,004	
Design/Plan Consultants		3,384,650	
Other Consultants		912,777	
Upland Park		493,411	
Capital-Fountain Garden		181,486	
Historic District		160,143	
Sunset Pedestrian Boardwalk		57,668	
Future Phases		-	
Other Expenses		3,538	
Current Phase 1 - Implementation	<u>\$ 29,500,000</u>	<u>\$ 12,693,677</u>	<u>\$ 16,806,323</u>
 Phase 1 - Activation:			
Education		\$ 4,108	
Event Sponsorship		2,500	
Programming		2,188	
Signage		195	
Current Phase 1 - Activation	<u>\$ -</u>	<u>\$ 8,991</u>	<u>\$ (8,991)</u>
 Park Maintenance:			
Historic District		\$ 119,938	
Water Quality Sampling		93,633	
Fountain Garden		51,231	
Mangrove Walk		6,178	
Upland Park		5,000	
Total Park Maintenance Expense		<u>\$ 275,980</u>	
 Personnel Expense:			
Compensation and Benefits		\$ 759,925	
Consultant - Advancement		392,485	
Professional Fees-Managing Director		90,000	
Accounting		74,241	
Other Professional Fees		8,837	
Total Personnel/Professional Expense		<u>\$ 1,325,488</u>	
 Communications/Outreach:			
Community Outreach		\$ 441,332	
Website/Communications		27,533	
Business Meals		6,633	
Programming		5,000	
Memberships		2,488	
Mileage		287	
Total Communications/Outreach Expense		<u>\$ 483,273</u>	
 Occupancy			
Office Supplies and Equip		\$ 80,007	
Insurance		65,077	
Total Other Operating Expense		<u>\$ 34,942</u>	
		<u>\$ 180,026</u>	
Total Operating Expense	<u>\$ 2,500,000</u>	<u>\$ 2,264,767</u>	<u>\$ 235,233</u>
Total Expense	<u>\$ 32,000,000</u>	<u>\$ 14,967,435</u>	<u>\$ 17,032,565</u>
Net Ordinary Income	<u>\$ -</u>	<u>\$ 13,645,836</u>	<u>\$ 13,645,836</u>
 <u>Other Income/Expense</u>			
Interest earned - bank accounts		\$ 118,549	118,549
Other Income		31,333	31,333
Investment Income & Unrealized Gain/Loss		19,619	19,619
Total Other Income	<u>\$ -</u>	<u>\$ 169,501</u>	<u>\$ 169,501</u>
Bank and Merchant Fees		3,759	(3,759)
Total Other Expense	<u>\$ -</u>	<u>\$ 3,759</u>	<u>\$ (3,759)</u>
 Net Income	 <u>\$ -</u>	 <u>\$ 13,811,578</u>	 <u>\$ 13,811,578</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
October 19, 2021
3:00 pm
(via Zoom)

Board Members by Zoom: Cathy Layton – Chair, Rob Lane – Treasurer, Jennifer Compton – Secretary, Kyle Battie, Carlos de Quesada, Keith DuBose, Stevie Freeman-Montes, Charles Hines, Michael Klauber

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

Agency: Susannah Ross

Public: Jon Thaxton, Julia Groom, Steve Cover, Christy May, Chris Hall, Mac

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.
 - Update on Mangrove Bayou Walkway – close to complete.
 - Bayou silt has been pumped, dried, tested, and is being hauled offsite to landfill. (Manatees have made an appearance at the mouth of the bayou)
 - Decking being installed on The Nest; netting will be installed shortly, and flora will be etched in the decking.
 - The bridge reinstallation should be done the end of November.
 - The paddle launch is 95% complete. Soft opening will happen soon.
 - Structure for shade structure on concession plaza being installed.
 - Sidewalk work continues along Blvd. of the Arts.

- US41 landscaping – FDOT is doing final review to release authorization for us to make the improvements.
 - Agency is working on design of Historic District (plaza and fountain). Physical park improvements are anticipated for end of next year.
 - West coast improvements and activation are being planned for deployment. Grant applications for long-term resiliency improvements are underway.
 - The Bay Wharf planning is underway; beginning implementation work late next year. Addition of day docks is included.
 - Boat launch is 5-6 year project.
 - Discussion on questions from board members on depth of entrance to bayou, silt removal in canal district, update on water taxi.
- Ms. Perales provided an update on activation and communications.
 - Programming rollout will be starting with change in weather.
 - Website is being updated to become more user centric.
 - Tours have been very helpful in gaining awareness of our project, sign-ups for newsletter, gifts becoming Friends of The Bay.
 - Various programs with music, photography, sunsets, astronomy, and more will start activation efforts.
 - Holidays lights will be put up for the holidays.
 - Collaborations: Unidos Now with Spanish Yoga, West Coast Black Theatre
 - Founding Business Partners efforts continue – October 28 event scheduled at the Blue Pagoda.
 - Friends of The Bay campaign is being extended through the end of the year.
 - Communications – social media posts are increasing, YouTube viewers, 15 stories, articles and appearances continue, website viewership stable, live feeds continue to be highest viewed items on website.
 - Community Meeting regarding the Implementation Agreement and activation was held on October 7, 2021.
- Mr. Lafley provided overall progress and top priorities
 - Update on funding – if our board members know of local businesses who would be interested in our Founding Business Partners program, please refer them to us.
 - Friends of the Bay program being continued through December 31.
 - All efforts are focused on November 15 City Commission meeting where we will recommend Implementation Plan and updates to Partnership Agreement. The goal is to have the park open 5 years sooner for approx. \$30 million less and cause a vital transformation of the bayfront for Sarasota. Conserving land, restoring the environment, bringing the community together, improving quality of life for those who make use of the park.
 - Importance of public/private partnerships for success.
 - Importance of our network and consultants.
 - Recommendations will be made to the Resource Committee in the next quarter for a moderate increase in staff.

- We have achieved the first \$1 million dollars of The Patterson Foundation's \$4 million challenge. AG is meeting with Debra Jacobs to
- If a board member knows City Commissioners or would like to meet with City Commission members to support The Bay, we can make those arrangements. The personal approach, commitment and conviction about this project, goes a long way towards the acceptance of the Amended Partnership Agreement with the City.
- Thank you to all who have made donations and contributed to The Bay Park.
- Thank you also to those who have referred potential donors and volunteers!
- Mr. Waddill advised Steve Cover commented about the work being done for safe pedestrian crossing at Blvd. of the Arts and US41.

Adjourn

The call ended at 3:45 pm.