



Board Meeting Minutes
January 17, 2023 - 3:00 pm
Community Center - 803 N. Tamiami Trail
(In-Person and Zoom)

Board Members: Jennifer Compton – Chair, Rob Lane – Treasurer, Emily Walsh – Secretary, Cathy Layton - Chair Emeritus, Steve Botelho, Carlos de Quesada, Keith DuBose, Charles Hines, Michael Klauber

Excused: Kyle Battie, Leslie Turner

BPC: A.G. Lafley, Diana Shaheen, Bill Waddill, Tony Gamelin, Derick Kitson, Amber Lamerson, Frances Bermudez, Mykenzie Johnson, Lori Denny

Agency: Gina Ford

Public: Jon Thaxton, Kinsey Robb, Phil Baker, Herminio Llevaf, Bob Pirolo, Julia Groom, Magnify for Good, Sydney Baulier, Susanne Lynch

Jennifer Compton began the Board Meeting at 3:02 pm.

Public Comments

- None

Consent Agenda

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

Chair's Report

- Ms. Compton discussed obtaining Freeman Philanthropic Services to build a job description and receive resumes of people for the permanent CEO position. Launch was December 1, and Freeman is interviewing. Ms. Layton expects interviews can be done by the Executive Committee and they can bring forth an excellent candidate for board approval.
- Ms. Compton provided recognition of Ms. Layton as outgoing chair and thanked her for her continued participation in CEO search. Emily Walsh was welcomed as Secretary and member of the Executive Committee.

Management Report

Mr. Lafley - Operations

- Fundraising update – Mr. Lafley discussed overview and Ms. Lamerson discussed highlights of 2022.
- Foundations continue to be cornerstones of our fundraising efforts.
- Funds raised in excess of need will fund endowment.
- Board can help us meet new and grow existing donors.
- Ms. Compton shared her thoughts on gifting Bay memberships, funding operations, and funding endowment.
- Mr. Lafley discussed legacy gifts.
- Ms. Compton discussed the partial HR Director position fulfillment.

Mr. Waddill - Implementation

- Phase 1 – Swift is completing final punch list for Phase 1. All punch list items are expected to be completed with exception of shade structure by the end of the month.
- The shade structure panels and final lighting will be completed after the season (early June). Completion in 6 – 8 weeks.
- Phase 2
 - TIF bond approved by BPIB, City Commission and County Commission for \$48M bond. Funds expected to be received in the first quarter of 2023.
 - Mr. Waddill will review status of projects at next board meeting. Bond expected to be approved April 7, and implementation schedules established.
 - Park operations and guest use observed – learning experience as we move forward with rest of park.
 - Comprehensive Plan amendment status – special Bay Park Zone for one set of zoning rules to make it simpler for us to implement the approved master plan. Request on the agenda for February.

Financial Report

Mr. Lane provided the financial report for November 2022.

- Finances
 - **Motion to draw 5% out of endowment to be taken quarterly made by Mr. Lane and seconded by Mr. de Quesada. Motion passed.**
- Mr. Gamelin reviewed the Budget and Cash Flow
 - Rental goal \$14,000 per month.
 - Tracking of operations and maintenance, activation and programming, fundraising, etc. all include personnel costs.
 - Growth costs included, CEO, CFO, Maintenance Tech (Operations), Activations and Programming staff person and department lead.
- Mr. Lafley shared bond and grant sources will cover capital costs and operations costs through venue rentals, sponsorships and fundraising.
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- **Motion to approve 2023 operating budget made by Ms. Walsh, seconded by Mr. Hines. Motion passed.**
- Cash flow – projection for 13 months
 - \$4m is expected to be covered by TIF bond funds (after March 6 commission meeting).
 - Income and government grants - \$2M with timeline to be determined.
 - Any and all costs for Phase 2 are expected to be covered by TIF funds.
 - Endowment funds distribution approved by Board.
 - Private donations – challenge of the board to raise \$3.5M in the community.
 - Expenditures reviewed
 - Shade structure completion
 - Approved budget
 - Interest only payments for GCCF loan
 - Mr. Lane asked for information from Mr. Waddill on budget establishment for Phase 2 – Mr. Waddill indicated permitting from government and agencies is biggest concern because of the time it takes – 3-year timeline for bond amounts granted.
 - Ms. Layton asked for more information on how operational costs are included in the TIF and confirmed TIF and grants were only being used for Phase 2. Mr. Lafley confirmed we are staying within the scope for current funding. Monthly calls are being held with City Grants coordinator. Mr. Lane also noted the costs associated with maintenance.
 - Board confirmed meeting frequency is satisfactory and will continue quarterly.

Old Business

- None

New Business

- None

Adjourn

The meeting ended at 4:13 pm.