



Executive Committee Meeting Minutes
August 28, 2023
8:00 – 9:00 AM
Community Center, 803 N Tamiami Trail

Board Members Present: Jennifer Compton – Chair, Robert Lane – Treasurer, Emily Walsh - Secretary

Staff Present: Stephanie Crockatt – CEO, Steve Germaine – CFO, Bill Waddill – CIO

Invited Participants: AG Lafley – Founding CEO; Amber Lamerson – Donor Experience Officer, Jennifer Stutler – Stutler Strategies

No members of the public were present.

Fundraising:

- Application for an **anonymous** grant from (Becker Foundation) was made by A Lamerson, and an \$800,000 grant commitment was received (with future recognition opportunity) in the areas of environment and human services. The grant counts towards The Patterson Foundation match and is unrestricted.
- S. Crockatt advised other grants are still in process and advises with annual giving the TPF goal will be reached by the end of the year. It was noted a fundraising working group was being formed and that Veronica Brady has re-engaged with fundraising efforts.
- Status of Business Partner funding – AG Lafley advised he has been confirming business partners and anniversary sponsors.
- First Anniversary Event – Cost \$160,000 - \$200,000. AG Lafley is asking the board members to be sponsors. J. Compton advised Shumaker has committed to \$10,000 sponsorship.

Finance Update:

- R. Lane indicated S. Germaine has been strengthening financial reporting with a focus on Implementation tracking. S. Germaine reported the financial statements for July have been completed and will be updated with finalized contracts. Discussion ensued about report formats.

- R. Lane entertained discussion on reporting styles and levels of detail desired on financial records based on the BPC working in the sunshine.
- J. Stutler provided information on activities and cost procedures that have been instituted to allocate and monitor expenses. J. Compton confirmed the need for consolidated reporting with backup materials for the board so they can fulfill their financial responsibilities.
- R. Lane stated the whole financial picture needs to be represented to support the board's role in reviewing financials. S. Crockatt advised financial statement detail will be discussed in depth in Finance Committee meetings as well.
- J. Stutler discussed accountability with design and construction teams. B. Waddill indicated better tracking of actual costs will aid in accountability. J. Stutler indicated controls are included in the contracts for the design and construction teams.
- S. Germaine provided an update on investments, transfer of funds from LPL to Vanguard (domestic/international funds) utilizing the Barancik Foundation formula for investments. A discussion took place on the amount of available funds that can be moved to investments. S. Germaine advised the Finance Committee was planning to discuss moving funds in the next 3 to 4 weeks.
- AG Lafley asked if Northern Trust/Paul Hudson had been contacted about being a Business Partner and potential for engaging them for involvement. J. Compton stated the need to reach out to existing funding institutions who are current business partners first.
- S. Germaine shared a Phase 2 Capital Budget spreadsheet with additional detail. S. Crockatt questioned whether the restated budget requires board review. B. Waddill stated the budget will be updated as actual bids are received to make numbers more accurate. This information will then be available for the October board meeting.
- J. Stutler provided a construction update on the Nest shade structure as being managed with weekly updates from Swift. She indicated the lighting is completed and shade panels are expected to be in place for the anniversary celebration, however, the ETFE panels were concerning. J. Stutler provided information/updates on Phase 1 Big Span, ADA walk and additional HVAC for electrical room.
- After group discussion, J. Compton asked if an Executive Committee meeting needs to be held earlier in September to cover information received on update for the Nest. Agreement was reached that a zoom meeting could be held for any decisions to be made after more information is received.

Phase 2 Update:

- B. Waddill provided an updated Canal district. He explained there has been good progress in the discussions with FPL on additional parking to the north. Concept drawings indicate a possibility

of three restaurants and the Food Village. J. Compton asked that the drawings look more conceptual for the Master Plan public presentations and recommendation.

- Consultant contracts look to be completed this week, depending on City review of language. Agency is working on a schedule of their subconsultants.
- B. Waddill requested approval of \$5,062,000 work order adding \$182,000 to the Agency contract for reimbursable expenses and continued evaluation of scope. AG Lafley asked for clarification of why the additional cost was not anticipated, and J. Compton discussed concern about the reimbursables. A determination was made that an approval for additional funding was not needed at this time.
- B. Waddill requested approval of an amendment to the Agency Task Work Order for Phase 1 dated August 28 that reallocates funds from tasks not used to tasks requiring additional funds to complete. Request was approved. B. Waddill indicated the first week of September costs will be in hand for approval of pre-construction fees contract.

The meeting was adjourned at 9:30 am.