



Board Meeting Minutes (DRAFT)
October 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, Steve Botelho, Carlos de Quesada, Tony Gamelin, Charles Hines, Jeff Jackson, Michael Klauber, Leslie Turner, Emily Walsh

Excused: Jennifer Jorgensen, Kyle Battie, Keith DuBose

BPC: Stephanie Crockatt, Bill Waddill, Amber Lamerson, Derick Kitson, Diana Shaheen, Frances Bermudez, Lori Denny

Advisors/Consultants: A.G. Lafley, Susannah Ross, Gina Ford, Jenn Stutler, Estello Raganet, Samantha Brooks, Leigh Miller, Si Yang, Julia Groom, Sydney Baulier

Public: Steve Cover, Suzanne Lynch

J. Compton upon quorum confirmation began the Board Meeting at 3:01 pm.

Public Comments

- None

Consent Agenda

- J. Compton asked for a motion to approve the consent agenda. The motion was made by E. Walsh and seconded by R. Lane. **Motion approved.**

Chair Report

- J. Compton advised board nominations: Felice Schulaner and Dr. Mark Pritchett. The motion was made by J. Compton and seconded by M. Klauber. **Motion approved.**

Financial Reports

R. Lane and provided the financial reports.

- R. Lane discussed the financial report following the most recent Finance Committee meeting discussing receivables, endowment, and cash flow.
- R. Lane detailed steps for VanGuard endowment, following Barancik policy for investments.
- On cash flow, S. Germaine has broken out operations and implementation.
- Funding for 1st Anniversary of \$185,000 underwritten by 13 sponsorships.
- Estimated cash balance is \$5M by the end of 2023. R. Lane discussed considerations for operating reserve for 6 mos., leaving \$3.8M to be placed in endowment. Early January endowment balance would be \$6.3M. \$1.2 can be invested in ladder treasuries. Funds in money market account earn 4.75%. All cash reserves will be earning 4.75% – 5.5%.
- Finance Committee will be meeting on monthly basis, and next meeting will cover issue of investing schedule.
- R. Lane indicated from governance standpoint, keeping 6 months of operating expenses is recommended.
- R. Lane indicated FC received a draft budget presentation, and FC would like to continue its valuation with presentation to EC, with approval by the board by the end of the year. R. Lane shared endowment investment is planned to be \$2M per year.
- The Finance Committee will be receiving a report on change orders and verifying all approval processes are being followed and approved.
- J. Compton requested R. Lane review decision made to reduce PRI load from GCCF to \$500K in April 2023.
- E. Walsh motioned for approval of the financial report, seconded by L. Turner.
Motion approved.

Team Report

S. Crockatt – CEO Report

- S. Crockatt reported on 100-day assessment provided to Executive Committee.
 - Phase 2 – next 90 days
 - Bay Focus – Culture and ROI assessments and team building
 - Sustainable funding – meeting or exceeding goals for funding, and portfolio refinement
 - 2024 – Phase 2 and sustainable funding, general project management and oversight, site facility guidelines and standards to simplify budgets.
 - Team working goals; staff hiring to build out team starting with fundraising
 - Volunteer coordinator; can help with operations maintenance

- Standard Operating Procedures to be written
- Activities calendar is aligned, including good information to board
- Enrich portfolio for donors, including a fundraising working group and increased participation by the City.
- Corporate and Endowment efforts

D. Shaheen – 1st Anniversary Scheduling and Highlights

- Attendance
- Originals
- MCF
- Board members are asked to participate for introductions of groups
- Volunteers are still needed.
- Keys to Success
- Park Guest Safety and Management
- Involvement with Park Guests – Welcomed and Included

A. Lamerson – Fundraising Report

- A. Lamerson reviewed private and Foundation philanthropy giving statistics, and federal grants.
- Status of The Patterson Foundation match. Friday it will be announced that BPC has achieved \$5M for the \$1M match.
- Use of GiveButter giving platform.
- Anniversary and Friends of The Bay campaign through the end of the year.
- Business Partners of The Bay
- Private philanthropy and Foundation gifts
- Fundraising since inception summary
- Board can help by fulfilling annual commitment and Business Partner commitment
- Keep
- C. de Quesada held a gathering with private tour – 75% had no idea about the park, and this representative of engaged citizens enjoyed the event and discussed signing up as Friends of The Bay. The pleasant evening reinforced the importance of the BPC giving back.
- S. Crockatt covered the formation of a fundraising working group – _____, gift acceptance policy, 2024 fundraising plan, and portfolio development. S. Crockatt also reviewed of board pledge form.
- J. Compton encouraged board members not to keep us the best kept secret.

B. Waddill – Project Implementation

- B. Waddill shared updates on Phase 1 completion:
 - Shade structure is near completion.
 - Update of Master Plan in Centennial Park area, and methodology of review and estimate process.
 - G. Ford and S. Ross provided project update presentation.
 - Public Workshops
 - Behind the Scenes

- Phase 2 : A Great Start
 - A Complete Vision
- Emily and Jeff – motion and second to propose this master plan to the City commission in December. Motion passed.

Old Business

- None

New Business

- 2024 BPC Board Meeting Schedule – continue same cadence for 2014

Adjourn

The meeting ended at 5:00 pm.