

## Meeting of the Board of Directors Wednesday, December 1, 2021

### ***Members in Attendance***

Mr. Carlos Alfonso, Chair; Mr. Preston Farrior, Vice-Chair; Mrs. Laura Russell, 2<sup>nd</sup> Vice Chair; Mrs. Kathy Barco, Treasurer; Mr. Paul Avery; Mr. Ignacio Borbolla; Mr. Steve Crisafulli; Mr. Tucker Fredrickson; Mr. Joshua Kellam; Mr. Jerry Pate; Mrs. Donna “Boo” Rawson; Mr. Robert Spottswood, Jr.; Eric Sutton, FWC Executive Director; Mr. Steve Swindal; and Mrs. Daphne Wood.

### ***Members not in Attendance***

Mr. Richard A. Corbett, Chair Emeritus; Ms. Connie Parker, Secretary; Mr. Francisco Bergaz; Mr. Seth D. McKeel, Jr.; Mr. John Pope; and Mr. Adam Putnam.

### ***Guests & Advisors in Attendance***

Investment Manager Mr. John Lacy, The Lacy Group/Merrill Lynch/Bank of America; FWC FYCCN Director Daniel Parker; FWC Liaison Ms. Tindl Rainey.

### ***Staff in Attendance***

Mr. Andrew Walker; Mr. Will Bradford; Ms. Michelle Ashton; Ms. Danielle Cummings; Ms. Anita Forester; Ms. Stefani Harrison; and Ms. Rachael Schirmer.

## **I. Call to Order – Mr. Carlos Alfonso, Chair**

Chairman Alfonso called the meeting to order at 10:05 am Eastern Time with a roll call establishing a quorum. He then welcomed all attendees to the final meeting of 2021. He gave a brief overview of the meeting.

## **II. Consent Agenda – Mr. Carlos Alfonso, Chair**

- a. **October Minutes:** The minutes of the October, 2021 Zoom Board Meeting were presented and reviewed. There was a brief discussion on the minutes before Mrs. Daphne Wood made a motion to approve; seconded by Mr. Ignacio Borbolla. The motion passed unanimously.
- b. **Grant Reports:** Grant Programs Manager Ms. Anita Forester presented the grant reports and asked if there were any questions or comments about them. After brief discussion, Mrs. Wood made a motion to accept the grant reports as presented; seconded by Mr. Preston Farrior. Motion passed unanimously.

## **III. FWC Director’s Remarks – Mr. Eric Sutton, FWC Executive Director**



**Manatee Situation:** Mr. Sutton summarized FWC’s plan of action for manatees in Indian River Lagoon. More deaths are anticipated over the winter, because many manatees in the area have not regained all of the fat lost last winter. FWC and the U.S. Fish and Wildlife Service have set up a rapid response field station near Florida Power & Light’s Cape Canaveral power station at which manatees will be fed lettuce. SeaWorld, Zoo Tampa and other rehabilitation centers have expanded their facilities or transferred manatees to other facilities out of state, in anticipation of an increased number of manatees that will need rehabilitating. Mr. Sutton thanked the Foundation for having agreed to raise the funds needed to purchase lettuce and for its current campaign to raise \$240,000 to replant seven eelgrass sites within the Lagoon.

**Burmese Pythons:** Mr. Sutton noted the agency is continuing to support the control of Burmese pythons in the Everglades and said strides have been made in locating pythons. He highlighted the increased public attention and participation that the Python Challenge received this year.

**2022 FWC Legislative Budget Request:** FWC is also preparing a legislative budget request that would substantially increase the base pay for FWC law enforcement officers and add 30 new officers to FWC’s rolls. The Governor has indicated his support.

#### **IV. Foundation President’s Remarks – Mr. Andrew Walker, President & CEO**

Adding to Mr. Sutton’s update on manatees, Mr. Walker noted that FWC’s new manatee rescue truck, purchased with a \$120,000 grant from Florida Power & Light and its NextEra Energy Foundation, is now in Tarpon Springs where its customized “box” is being built. Mr. Preston has offered to have Ferman Motor Car Company oversee the wrapping of the truck with manatee/marine mammal images.

**FYCCN Building Needs:** Mr. Walker commented on the \$200,000 proposal from the Overland Partners architectural firm for designing buildings needed at four of the FWC’s youth conservation centers. These include turning Tenoroc and Joe Budd into overnight camps with a dining hall and lodging. Another proposal is expected from the firm of Lake/Flato. Ms. Barco noted the high price tag for this work and the difficulty of teasing out the essential information from the proposal. Mr. Walker concurred and said further discussion with these firms and FYCCN would be needed to narrow the focus to the most essential needs and to have those priced out. This should serve to reduce design costs to more acceptable levels. FWC Commissioner Rodney Barreto had also recently introduced the Foundation to Jason Zubatkin, principle in the NYC firm of Zubatkin Project Management. Zubatkin, which specializes in overseeing construction for nonprofit organizations – including many of the most prominent museums in New York – may take us on as a pro bono client. They have experience building camps in New York and Connecticut. Jason has opened a Palm Beach office.

#### **V. Finance and Audit – Mrs. Kathy Barco, Treasurer and Mr. Will Bradford, COO**

- a. **FY2022 First Quarter Report:** Over the first three months of the fiscal year, Foundation assets grew 3%. Our Total Income of \$3,762,816 was 19% over our budgeted target while combined operating and

program expenditures were 9% below budget. This allowed us to accumulate a Net Surplus of \$1,635,456 for the first quarter compared to our budgeted target of \$925,456.

From July 1, 2021 through September 30, 2021, we collected \$264,497 in total charitable donations. This was 97% greater than our three-month budget goal of \$134,228 in donations and 31% more than the first three months of last fiscal year. For the first time in more than a year, the equity and debt markets hampered our growth, resulting in a \$167,077 decline in the value of our holdings compared to a \$2,146,875 gain for the same period last year.

We accumulated an operating surplus of \$2,504 over the first three months versus a budgeted surplus of \$11,595. If we remove investment income/loss from the calculus, our operating surplus as of September 30 would have been \$43,654 versus a budgeted deficit of \$2,868. This is probably a truer picture of our fiscal position, particularly given the market rebound in October. Our reserves remain at approximately 24 months of operating expense, based on our FY2022 budget. These reserve funds include our formal operating reserve, which held \$1,438,941 on September 30, up from \$876,220 the year prior. Programmatic efficiency remains outstanding at 87 percent.

Through the 1st Quarter, total funds under management increased 31% year over year from \$37,319,232 to \$48,909,750. Total Unrestricted Funds increased 50% to \$3,011,499, while Restricted Funds increased 31% to \$45,783,311. This significantly exceeds our five-year average annual growth rate of 25%.

- b. **Investment Report:** Mr. John Lacy noted our asset allocation remains 57% equity, 24% fixed income, and 19% cash (some of our holdings are not eligible for investment). Our equity portfolio is 79% in U. S. equities, 10% in non-US developed countries, 7% emerging markets and 4% other equities. Our total return on investment from July 1 through Nov. 30<sup>th</sup> was 3.07%, which reflects the turbulence in the market. For the calendar year, Jan. 1 through Nov. 30<sup>th</sup>, total return was 9.69%.

## VI. Philanthropy – Ms. Danielle Cummings, Director of Institutional Giving

- a. **Manatee Situation & Indian River Lagoon Fundraising:** Ms. Cummings reported on major gifts recently received. We are nearing the end of our six-month campaign to raise \$235,000 - \$240,000 to replant seven eelgrass sites in Indian River Lagoon, thanks to recent gifts from the Coypu Foundation (\$62,000) and the Arthur and Elaine Johnson Foundation (\$25,000). Just \$15,000 - \$20,000 remains to be raised. As soon as this campaign is completed in the next few weeks, we will pivot and begin fundraising for purchasing lettuce to feed manatees in the IRL, she said. Our initial estimate is that we will need ~ \$100,000 for lettuce.



- b. **Next Round of Proposals:** Ms. Cummings also presented a list of 6 proposals recently submitted to funders and another 20 foundations and corporations we'll be writing proposals for in coming months.

## VII. **Communications Report – Ms. Michelle Ashton, Director of Communications**

**Social Media:** Ms. Michelle Ashton began by commending the Foundation's new Social Media Manager, Ms. Rachael Schirmer, for her initial work. Facebook fans have grown by 11%, Twitter followers by 6.5%, and Instagram followers by 45% compared to the prior year to date. Our audience across all four platforms now totals 18,816 users.

We are currently running two Facebook ads to increase and convert our audience into financial contributors via our plush panther and license plate ads. We are exploring options to continue both campaigns as well as launch a new one to induce FWC hunting and fishing license holders to join our eblast.

**Website:** Visits to our website are up 83%, pageviews up 87%, and users up 81% compared to October of last year. We redesigned our donation pages, improving the user experience and hopefully increasing donations.

**e-Newsletter:** Our e-newsletter sent monthly to 41,708 subscribers continues to be our broadest communication tool with an average open rate of 27.8%, better than the average for non-profits (25.9%).

**Conservation Briefings for Donors and Followers:** We held Zoom conversations with FWC and other scientists in September about coral, October about bears, and November about deer with a total audience of 149 in real time and 531 via the recordings. We promoted the events on social media and shared the recordings there.

**License Plates:** Since launching online plate sales in late April, 285 people have used our website to order their plates. Sales are notably up, led by the redesigned "Conserve Wildlife" [bear] plate. Our Conserve Wildlife tag NPR campaign ended in October, but the Facebook campaign for all plates is ongoing. We'll be advertising in *Woods 'n' Water* this winter during hunting season, promoting our deer tag.

**Other Communications:** We wrote and mailed a printed fall newsletter to our donors for the first time and plan to do one each fall (donors also receive our annual report each spring). We've also sent out the annual appeal, and have our holiday postcard to all donors and our update to "Wildlife Foundation of Florida" [deer] plate holders still in the pipeline.

**Earned Media:** Ms. Ashton noted that earned media was very strong for the quarter with dozens of posted articles, and included a five-part feature in the *Orlando Sentinel* on the preservation of the DeLuca Ranch in Osceola County, to which the Foundation contributed \$110,000. The Cast & Blast podcast interviewed

Chairman Emeritus Corbett about his commitment to the outdoors and recently published memoir. Our Florida Coral Rescue Center was also featured in several stories.

**VIII. Governance -- Mrs. Boo Rawson, Committee Chair**

Mrs. Rawson presented the proposed officers for calendar year 2022: Mr. Carlos Alfonso, Chair; Mr. Preston Farior, 1<sup>st</sup> Vice-Chair; Ms. Laura Russell, 2<sup>nd</sup> Vice-Chair; Ms. Kathy Barco, Treasurer; and Ms. Connie Parker, Secretary. The slate of officers was unanimously approved. The Board also approved the proposed slate of renewing Board members. For a third term: Mr. Ignacio Borbolla, Mr. Richard A. Corbett, Mr. Seth McKeel, and Mr. John Pope; for a second term: Mr. Adam Putnam.

**IX. Special Grant Requests – Ms. Anita Forester, Grant Program Administrator**

In June, the Board had voted at Mrs. Barco’s suggestion to allocate an additional \$100,000 for grants from our unrestricted operating surplus. We have received several applications that could be funded from those funds or others we hold. Ms. Forester presented summaries of each. After the discussion, the Board approved a \$6,440 request from Removing the Barriers Initiative, Inc.

**X. Closing Remarks – Carlos Alfonso, Chair**

Chair Alfonso expressed his confidence and gratitude to the Board of Directors, thanking the members for all that they had done in 2021 to further the mission and goals of the Foundation and FWC. He commented favorably on the Foundation’s growing track record of accomplishment and said his hope is to continue elevating the support the Board and Foundation provide to FWC and suggested this should be key to our strategic vision for the future.

Chair Alfonso also announced that Paul Tudor Jones II has agreed to reprise his *A Night for Nature* remarks at the May 5<sup>th</sup> meeting of the Florida Council of 100. Mr. Jones’ lunchtime address will be followed by a panel discussion on which Mr. Sutton and Mr. Walker will sit.

There being no further business, Chair Alfonso adjourned the meeting at 12:10 pm.

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**Ms. Connie Parker, Secretary**

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**Date**

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**Mr. Carlos Alfonso, Board Chair**

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**Date**

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**Mr. Andrew Walker, CEO**

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**Date**