

## Meeting of the Board of Directors

Saturday, April 2, 2022

Casa Marina

Key West, Florida

### Members in Attendance

Mr. Carlos Alfonso, Chair; Mr. Preston Farrior, Vice-Chair; Mrs. Laura Russell, 2nd Vice Chair; Mrs. Kathy Barco, Treasurer; Mr. Richard A. Corbett, Chair Emeritus; Mr. Eric Sutton, FWC Executive Director; Mr. Steve Crisafulli; Mr. Tucker Fredrickson; Mr. Joshua Kellam; Mr. Seth D. McKeel, Jr.; Mr. Robert Spottswood, Jr.; Mr. Steve Swindal; and Mrs. Daphne Wood. Mr. Paul Avery; and Mr. Jerry Pate.

### Members not in Attendance

Mr. Francisco Bergaz; Mr. Ignacio Borbolla; Mr. John Pope; Mr. Adam Putnam; Mrs. Donna "Boo" Rawson; and Ms. Connie Parker, Secretary.

### Guests & Advisors in Attendance

Investment Manager Mr. John Lacy, The Lacy Group/Merrill Lynch/Bank of America, FWC Director of Strategic Initiatives Ms. Tindl Rainey, and FWC Fish & Wildlife Research Institute Florida Keys Program Administrator Thomas R. Matthews.

### Staff in Attendance

Mr. Andrew Walker; Mr. Will Bradford; Ms. Michelle Ashton; Ms. Anita Forester; Ms. Lauren Srodka; Ms. Rachael Schirmer, and Ms. Erin Smart.

#### I. Call to Order and Opening Remarks - Mr. Carlos Alfonso, Chair

Chairman Alfonso called the meeting to order at 9:00 am Eastern Time with a roll call establishing a quorum. He then welcomed all attendees and stated how great it was to meet in person again. He expressed his excitement about the Foundation's recent work and shared three themes identified recently by Mr. Walker as likely to frame the Foundation's future strategic planning: 1) further elevating our support for FWC, 2) elevating our role as a driver of conservation, and 3) continued growth and diversification of our revenue. Several related conversations ensued, including how the Foundation can support FWC's need for a new headquarters building that can accommodate the 600 FWC employees located throughout Tallahassee. Mr. Sutton praised the work of FWC regional director Chris Wynn, who is spearheading the headquarters effort.

There was also opening discussion of coastal resilience, ecosystem services, and the water quality issues facing the state. Mrs. Barco talked about Ducks Unlimited's work creating coastal wetlands and grasslands. Mr. Spottswood expressed his desire to increase his knowledge of water quality issues; Mr. Pate said over-watering and over-fertilization of golf courses is widespread and noted the difficulty of distributing gray water productively, and having to work across many municipalities to reduce nutrient runoff in a large watershed. Mr. Sutton noted the public is exposed to a great deal of misinformation about water quality due to the complexity of the issue. Mr. Walker directed the Board's attention to pp. 52-55 in the Board meeting book as an example of the water quality-education materials we're underwriting with several of our springs license plate grants. Chairman Alfonso ended by noting water quality will be discussed at the May 4<sup>th</sup> Florida Council of 100 meeting in Orlando, where he and Commissioner Rodney Barreto will be chairing a panel including Mr. Sutton, Mr. Walker and Everglades Foundation Director Eric Eikenberg.

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

The minutes of the December 1, 2021 Board Meeting were reviewed. Mr. Walker noted the outcome of the Board's vote on the nominees for the Rodney Barreto FWC Employee of the Year Award and the Louise Ireland Humphrey FWC Lifetime Achievement Award. The Consent Agenda also included 11 reports submitted by grant awardees whose projects have been completed. Mr. Farior made a motion to approve the consent agenda. Seconded by Mr. Kellam. Motion was approved unanimously.

## **III. FWC Director's Remarks - Mr. Eric Sutton, FWC Executive Director**

Mr. Sutton gave updates on the recent Florida legislative session, during which the largest FWC budget to date was passed. Budget increases, if approved by the Governor, will allow FWC to hire 12 additional law enforcement officers, 12 additional manatee biologists, and 10 land-use planning positions. \$30 million in non-recurring funds were allocated to derelict vessel removal. FWC law enforcement staff will receive a ten percent pay increase; non-law enforcement staff will receive a five percent increase.

Mr. Sutton thanked the Foundation for the \$165,000 it raised to buy 200,000 pounds of lettuce for the manatee emergency feeding program. He noted that although water quality in Indian River Lagoon is steadily improving, the problems for marine life there are likely to be with us for some years. Chairman Alfonso suggested the public will want to know when the State expects the situation in Indian River Lagoon to improve to the point that manatees are no longer threatened by starvation, as difficult as it will be to make such a projection.

Mr. Sutton said progress continues to be made on a Florida Fishing Trail, with Mosaic as a principal partner. He expressed his intent for FWC to hold a celebrity turkey hunt in 2023 to highlight the Osceola turkey.

Conversation returned toward the need for a new FWC headquarters. Mr. Sutton said he hoped it would be part of a larger conservation/outdoor recreation campus, with trails, a shooting range, and some youth activities. He'd like the building to be appropriately humble for a state office building, but non-traditional and welcoming to the public. Mr. Sutton then asked the Board to approve the proposal in the board book, a \$40,000 allocation from Foundation reserves to fund a charrette and study to determine what's needed in a new headquarters and an approximate cost to build it. Zubatkin, Inc., which is already working *pro bono* with the Foundation and FYCCN to design the next generation of youth camps, would conduct the charrette. The motion to approve \$40,000 was made by Mr. Spottswood and seconded by Mr. Farior. Motion passed unanimously.

## **IV. FWC Research in the Florida Keys - Mr. Tom Mathews, Program Administrator, FWC**

Mr. Mathews, the new director of the FWC's laboratory on Marathon Key, began by thanking the Board for inviting him to the meeting. He presented an overview of FWC work in the Keys, which includes stony coral tissue loss disease and reef restoration, research on game and reef fish populations, spiny lobsters, stone crabs, long spine sea urchins, conchs, and stone crabs. He noted his doubt that conch populations will rebound to the point of supporting a large, sustainable industry, but expressed enthusiasm for a plan to relocate conch to deeper water to aid growth and reproduction. Regarding coral, Mr. Mathews noted coral cover in many areas is down to three percent of the reef.

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## V. Foundation President's Remarks - Mr. Andrew Walker, President & CEO

Mr. Walker began by having the staff introduce themselves and their roles in the foundation, welcoming philanthropy coordinator Lauren Srodka to the staff. In total, \$975,000 has been raised for manatees through the end of March, he said, with most of the funding dedicated to replanting eel- and seagrass in the Indian River Lagoon. Ms. Cummings has taken the lead on this for the Foundation and is working closely with FWC staff to identify seven sites for replanting. Funds raised also included \$125,000 From Florida Power & Light for a sixth manatee rescue truck, which Mr. Farrior and Ferman Motor Car Company is having wrapped at no charge to the Foundation. The Foundation on behalf of FWC will also be receiving \$3.9 million from the U.S. Fish & Wildlife Service for new state-wide manatee waterway signage. Members of the Board suggested making the poles conducive for osprey nests and including the Foundation logo and a QR code on signs.

Mr. Walker also provided an update on plans for the 27,000-acre Gilcrest Club in Trenton Florida. Bob Menke, chair of the Club's owner, St. Petersburg's Bankers Insurance Group, plans to use 9,000 acres of the land for residential development, a jet strip, convention center and golf course. FWC regional director Chris Wynn and Mr. Walker have demonstrated ways Bankers can monetize the property while keeping it entirely intact via sale of a conservation easement to the state, and carbon, gopher tortoise, and wetland mitigation. Wetland banking alone might be worth \$400-\$600 million over time. Mr. Walker then referred the Board to the fact sheets in the meeting book on carbon credits, which may become a means for driving conservation in Florida.

Mr. Walker then presented a request for funding a design competition for the FWC's six youth camps and nature centers. Zubatkin, Inc. has proposed an architectural design competition in which we would invite three firms to submit master plans and building designs for the camps. We would own all of the submitted ideas and choose one of the firms as the architect going forward. Approximately \$75,000 is needed to pay the three firms for their work. Mrs. Wood made a motion to approve this allocation from the Foundation's reserves. Seconded by Mrs. Barco. Motion passed unanimously.

Mr. Walker also reported on the plight of a panther kitten thought erroneously by a landowner to have been abandoned by her mother that made FWC panther team acutely aware of the need for a group of pilots who would volunteer to fly panthers from South Florida to White Oak Conservation north of Jacksonville. He asked that Board members with planes who might be interested in participating let him know.

Mr. Walker ended by thanking Mr. Spottswood and his family for hosting our Board and the previous evening's *Cocktails for Coral* event at the Key West Marriott Beachside Hotel. He noted Mr. Spottswood has been helping introduce us to a number of Key West businesses that are donor prospects for our Coral Reef Conservation Fund.

## VI. Governance

On behalf of Governance Chair Rawson, who was unable to attend, Mr. Walker put forward the nomination to the Board of Mr. Kent Shoemaker, CEO of Lipman Family Companies. Mr. Farrior, Mr. Walker and Chairman Alfonso had met with Mr. Shoemaker, and Committee Chair Rawson had interviewed him by phone. All were impressed with his passion for the outdoors and interest in our Foundation. Chairman Emeritus Corbett made a motion to add Mr. Shoemaker to the FWFF Board of Directors, seconded by Mr. McKeel. Motion passed unanimously.

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## VII. **Finance and Audit – Mrs. Kathy Barco, Mr. John Lacy, and Mr. Will Bradford, COO**

FY2022 2<sup>nd</sup> Quarter Financial Report: Mrs. Barco and Mr. Bradford presented the financial report for July – December 2021. Total funds under management grew 10% over the first six months of the year to \$52M. Total income of \$9M exceeded budget by 33% through December while expenses were 6% below budget. 36% of the income is mitigation revenue and 24% is program services. We have accrued a net YTD surplus of \$4.5M which is 127% over budget. Charitable donations, license plate revenue, and gopher tortoise permit fees all continue to outperform the budget and recent historical performance. Our operating surplus is \$105K.

**Investment Report:** Mr. Lacy gave a year-to-date account review. Emphasis was given to the current geopolitical environment, inflation, and the current major shift of recapitalization in the United States. Our overall portfolio has been repositioned accordingly. There are a few individual portfolios with a slight intentional overweighting in cash. We are outperforming nearly all benchmarks.

## VIII. **Communications Report - Ms. Michelle Ashton, Director of Communications**

Ms. Ashton commended Ms. Schirmer, the Foundation's social media manager, for her posts over the last quarter, which included highlighting the manatee feeding effort and driving online donations to two consecutive record-breaking months. Facebook followers have grown 14 percent over the past 12 months to more than 10,000; Instagram followers have increased by 35 percent, Twitter by 8 percent. We've averaged a 22 percent increase across all four platforms together. Our e-blast open rate for the quarter was a strong 37 percent. The monthly Zoom conversations with FWC scientists and others continues to be a valuable touchpoint with our audience.

Our cultivation of an increasing number of journalists resulted in extensive coverage of the Foundation's work during the quarter, Ms. Ashton said. The February Associated Press and CNN stories alone on manatees brought in 275 donations and \$23,000 in two days, ensuring charitable gifts kept ahead of the lettuce bills.

Ms. Ashton said the *2021 Impact (annual) Report* is at the printer and should be mailed to the Board and donors in a few weeks. She finished by mentioning key projects for coming quarters: launch of a new planned giving marketing campaign, getting new posters promoting our license plates into DMV offices, and further promotion of the online raffle. Mr. Spottswood suggested we needed a cute plush toy associated with Florida's reefs, similar to our plush panther, as a way of driving donations and thanking donors. Ms. Ashton said staff have been considering commissioning a parrotfish, but supply chain issues and covid policies in Asia have made the timeframe very uncertain.

## IX. **Fundraising – Mr. Walker**

In addition to the nearly \$1 million raised to date for manatee conservation, the Foundation has received \$100,000 from the Harter Trust in Lake City for a new FWC-built town fishing pier, Mr. Walker said. We are also working with a St. Petersburg couple on a possible seven-figure gift for an artificial reef. We've retained the research firm of Catapult, Inc. to identify 100 new potential high-level donors, pulling from our donor files and public records on individuals and foundations who've given to organizations with similar missions. Mr. Walker ended by noting that the next *A Night for Nature*, is exactly a year away and said the *NfN* committee would begin meeting regularly.

## X. **Conserve Wildlife License Plate Grant Applications - Ms. Anita Forester, Grants Program Administrator**

Before the meeting, Board Members were provided with a book containing this cycle's applications for funding from the

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*Conserve Wildlife* (bear tag) specialty license plate fund. Twenty proposals were submitted for consideration, ranked from highest to lowest priority as ranked by FWC. Ms. Forester presented the proposals. After significant discussion, Mrs. Russell made a motion to approve the following 13 grants, to be funded by *Conserve Wildlife* tag proceeds and approximately \$137,000 in Foundation reserves, totaling \$460,000. Seconded by Mr. Robert Spottswood, Jr. The motion passed unanimously.

Project Name	Awarded	
	CWT Funds	General Funds
Support for captive breeding of endangered Florida grasshopper sparrows	\$63,354	
Assessing the effect of <i>Diadema antillarum</i> on survival of boulder corals		\$24,494
Expand Social Media Bear Outreach Efforts	\$25,000	
Investigating potential bacterial reservoirs and environmental conditions contributing to a large multi-year mortality event of state-threatened black skimmer juveniles in Southwest Florida	\$33,200	
Implementation of the Landscape Conservation Strategic Initiative (LCSI) through internal and external engagement	\$94,500	
Continued Research on Mussel Propagation Techniques and Stocking Native Mussels to Restore Populations in Lake Trafford and Improve Water Quality		\$60,418
Crab Trap Bycatch Reduction Device Program	\$36,175	
Wildlife Disease Relational Database		\$25,000
Movements and Habitat Use by American Crocodiles Found in Urbanized Landscapes	\$41,614	
Demographics of the Black Bear Subpopulation in Southwest Florida	\$13,000	
A population assessment of the last known naturally occurring western range population of striped newts in Florida		\$27,185
Monitor Prevalence of Illegal Shooting of Bears	\$6,310	
Monitor Research Bears Over Time	\$9,750	
<b>TOTAL</b>	<b>\$322,903</b>	<b>\$137,097</b>

**XI. Closing Remarks**

Chairman Alfonso thanked everyone for coming and for everything they have done to help the Foundation this year. There being no further business, he adjourned the meeting at 2:30 pm.

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Ms. Connie Parker, Secretary      Date

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Mr. Carlos Alfonso, Board Chair      Date

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Mr. Andrew Walker, CEO      Date

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