

**Minutes of the
Meeting of the Board of Directors
Tuesday June 13, 2023**

Members in Attendance

Mr. Carlos Alfonso, Chair; Mr. Seth McKeel Jr., Treasurer; Mr. Robert Spottswood Jr., Secretary; Mr. Keenan Baldwin; Mr. Ignacio Borbolla; Mrs. Valerie Boyd; Mr. Steve Crisafulli; Mr. John Pope; Mr. Kent Shoemaker; Mr. Stephen Swindal; Mrs. Daphne Wood; Mr. Roger Young, FWC Executive Director.

Members not in Attendance

Ms. Laura Russell, Vice Chair; Mr. Richard Corbett, Chair Emeritus; Mr. Paul Avery; Mr. Tucker Frederickson; Mr. Joshua Kellam; Mr. Jerry Pate; Mr. Adam Putnam.

Guests & Advisors in Attendance

Ms. Tindl Rainey, FWC Chief Communication Officer; Mr. John Lacy, The Lacy Group/Merrill Lynch/bank of America; Mr. Preston Farrow, FWC Commissioner.

Staff in Attendance

Mr. Andrew Walker; Mr. Will Bradford; Mrs. Erin Smart; Ms. Michelle Ashton; Ms. Danielle Richter; Mrs. Anita Forester; Ms. Rachael Schirmer; Ms. Cindy Fray.

I. Call to order - Chair Carlos Alfonso

Chairman Alfonso called the meeting to order at 2:04 pm. He began by welcoming the new FWC Executive Director Mr. Roger Young to his first Foundation Board meeting.

II. Consent Agenda

April 24, 2023 Minutes: Motion by Mr. Steve Swindal to approve minutes of the April 24, 2023 meeting as presented; seconded by Mrs. Daphne Wood. Unanimously approved. Mrs. Wood ended by thanking whoever did the minutes for a great job.

Recent Grant reports: Ms. Wood noted the quantity of Grant reports and asked if the reports could be condensed. Mr. Andrew Walker said staff will develop options for how this can be done.

III. FWC Executive Director's Report - Mr. Roger Young

Mr. Young began by sharing his background of 28 years with FWC. FWC Commission Meeting: Mr. Young informed the Board of the topics to be addressed at the upcoming July 19-20, 2023 Commission meeting in St. Petersburg, FL.

Red Snapper Season: Red Snapper season will be 70 days (46 summer and 24 fall) this year which will be the longest season yet. Red Tide: The 6/7/23 report showed no red tide for the first time in a while, but monitoring continues. Skyway Fishing Pier, Tampa Bay: New regulations are being proposed to reduce harm and injury to seabirds that get snagged on lures as anglers reel in their catches from 20 to 30 feet below. New Officers: 45 new FWC officers are graduating and will be heading out into the field.

IV. CEO Remarks - Mr. Andrew Walker

Mr. Walker thanked everyone for attending and discussed the items in the CEO section of the Board book. At the request of Secretary Spottswood on behalf of a potential planned giving donor, the Foundation assembled a summary of its support for panther conservation over the years. Mr. Walker said the document should serve as the basis for communications with our donors and other potential panther supporters. Artificial reefs: FWC is in negotiations in partnership with St. Lucie County for three or four ships that can be sunk as artificial reefs, including the storied *Atlantis II*, for many decades the flagship research vessel of the Woods Hole Oceanographic Institution. We hold \$3M from Garner and Connie Koons for this effort. FY24 Goals: Mr. Walker ended by presenting the proposed major goals for the next fiscal year; these will be presented in final form at the September meeting, once staff performance reviews and individual goal setting take place in August and early September.

V. Fundraising - Ms. Dani Richter

Ms. Richter announced the hiring of Francesca Klypchak as philanthropy coordinator. She replaces Lauren Srodka. We received 14 additional \$5,000+ gifts totaling \$250,000 in April and May, and Garner and Connie Koons have agreed to our recommendations of how the remaining ~\$2 million of their \$8 million gift will be allocated. They indicated their interest in donating another \$1 to \$2 million over time to an endowment named for them and their late friend and FWC Fish & Wildlife Research Institute fisheries biologist Oscar "Butch" Ayala.

Ms. Richter also discussed seagrass planting in Indian River Lagoon and the various gifts from donors who have contributed to this project. We have surpassed \$2.5 million in private funds for this work and other manatee conservation.

Mr. McKeel moved to approve the Major Gifts Report and it was seconded by Mrs. Wood and approved.

Mrs. Richter discussed the free version of Salesforce we are using and the need to move to a more nonprofit-focused database that allows for easier retrieval and analysis of information and better reporting. A final decision on a new platform will be made by the end of June.

VI. Communication & Events - Ms. Michelle Ashton

Ms. Ashton shared that our social media audience continues to increase thanks to Ms. Rachael Schirmer. In fact, we had our first viral social media post (over a million views in two weeks) due to a combination of her creativity on Instagram and luck. As a result, our account gained more than 500 new followers. Ms. Schirmer also explained our campaign to sell panther plush's using photos people submit with their cats and the plush. Ms. Ashton then informed the group of two coral-related openings at SeaWorld that list us as partners: the Pipeline rollercoaster and extension of the coral center in the park. She also shared about the ongoing success of our email campaigns and earned media efforts.

II. Finance & Accounting - Mr. Seth McKeel Jr., Mr. Will Bradford, Mr. John Lacy

Treasurer McKeel asked Mr. Bradford to present the Third Quarter Fiscal Year 2023 financial report. Through nine months, total funds under management have grown 16% to \$65 million. The Foundation has a total year-to-date net surplus of \$8.9 million. The operating surplus is currently at \$797,000 thanks to A Night for Nature and our investment portfolio. Year over year, contributions are up 25%, Mitigation/Program Service revenue is up 19%, and license plate revenue is up 15%. Gopher tortoise permitting revenue has topped last year's record through only 11 months this fiscal year. Our Unrestricted funds would cover 16 months of operating expenses. Mr. Lacy reported on macroeconomic factors and the positioning of the Foundation's investment portfolio. He drew the Board's attention to the \$16 million (25%) of our portfolio currently being held in BLF Treasury Trust Funds which is now generating meaningful income. Mr. Spottswood moved to accept the 3rd quarter report. It was seconded by Mrs. Boyd and approved.

Mr. Bradford presented the proposed fiscal year 2024 budget. The proposed budget shows a projected operating surplus of \$147,175 and program surplus of \$3,971,909 for 2024. Rising interest rates are allowing our cash balances to generate significant returns for the first time in many years. Mr. Swindal moved to accept the budget, Mrs. Wood seconded, and the budget was approved.

III. Governance - Mr. Andrew Walker

Mr. Walker presented the proposed committee assignments for 2023 and 2024. Possible dates for the 2024 meetings were discussed and polls will be going out to the Board regarding dates and locations.

IX. Grant Programs - Mrs. Anita Forester

Indirect Costs Policy: Mrs. Forester presented an Indirect Cost Policy for grantees for review and approval. This policy would formalize the long standing informal policy of allowing up to 10% of indirect costs on proposals funded by the Foundation. Mrs. Wood made the motion to approve seconded by Mrs. Boyd. Motion passed.

Miscellaneous Grant Requests: There was one special grant request from Ocean Rescue Alliance. The Board suggested ORA apply instead for a coral innovation grant. Mr. Spottswood moved to deny the current request and Mrs. Boyd seconded the motion. Motion was approved.



Protect Florida Springs Specialty Plate Grant Requests: Twenty proposals were submitted for consideration. After discussing the proposals, the Board agreed to allocate \$142,525 in tag monies to the following projects:

Organization Name	Project Name	Award
Clearwater Marine Aquarium Research Institute	<i>Enhance and Monitor Habitat Restoration Efforts in Silver Glen Springs to Increase Foraging Resources</i>	\$22,440
Alachua County	<i>Springs Celebration and Longleaf Pine Restoration Project</i>	\$5,000
Alachua County	<i>Lower Santa Fe River Basin Groundwater Nitrate Assessment.</i>	\$8,140
University of Florida Ecohydrology Lab	<i>Ecological Model for Effective Restoration of Submerged Aquatic Vegetation: A Mesocosm-Based Approach</i>	\$12,100
Alachua County	<i>Lower Santa Fe River Springs Herbicide and Pesticide Study</i>	\$20,000
Howard T. Odum Florida Springs Institute	<i>Filling the Data Gaps: Purchasing New SpringsWatch Equipment</i>	\$6,120
University of South Florida	<i>Acquisition of spectrofluorometer to support Florida springs dye tracing and other research.</i>	\$25,009
Florida Springs Council	<i>2024 Florida Springs Summit</i>	\$10,000
AquiferWatch	<i>Is Your Water Well? Private well test awareness and nitrate monitoring in the Springs Heartland</i>	\$23,716
Minorities in Shark Science	<i>Evaluation of bull shark movement and habitat use in Crystal River/Kings Bay: Categorizing critical nursery habitat, effective juvenile habitat and thermal refugia.</i>	\$10,000

\$142,525

X. Open Session - Chair Alfonso

There were no new items presented for discussion.

XI. Closing Remarks

Mr. Walker asked everyone to think about possible new board members and send their suggestions to the Chair and Vice-Chair, as well as himself.

There being no further business to discuss, the meeting adjourned at 4:06pm.

Mr. Carlos Alfonso, Board Chair

Date

Mr. Robert Spottswood Jr., Secretary

Date

Mr. Andrew Walker, CEO

Date