

**Minutes of the
Meeting of the Board of Directors
Tuesday, December 5, 2023**

Members in Attendance

Mr. Carlos Alfonso, Chair; Mrs. Laura Russell, Vice Chair; Mr. Seth McKeel Jr., Treasurer; Mr. Keenan Baldwin; Ms. Valerie Boyd; Mr. Richard Corbett, Chair Emeritus; Mr. John Pope; Mr. Kent Shoemaker; Mr. Stephen Swindal; Mr. Steve Crisafulli; Mr. Paul Avery; Mr. Tucker Frederickson.

Members not in Attendance

Mr. Robert Spottswood Jr., Secretary; Mr. Joshua Kellam; Mr. Jerry Pate; Mr. Ignacio Borbolla; Mrs. Daphne Wood; Mr. Roger Young, FWC Executive Director.

Guests & Advisors in Attendance

Mr. Mark Anderson, The Lacy Group/Merrill Lynch/Bank of America; Mr. Gordon Nelson, Planned Giving Specialist.

Staff in Attendance

Mr. Andrew Walker; Mr. Will Bradford; Mrs. Erin Smart; Ms. Michelle Ashton; Ms. Danielle Richter; Ms. Rachael Schirmer; Ms. Cindy Fray; Ms. Paula Pack; Ms. Tindl Rainey; Ms. Francesca Klypchak.

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

Chairman Alfonso called the meeting to order at 2:04pm after quorum was established. He began by thanking everyone for attending and welcoming Ms. Tindl Rainey in her new role as the Foundation's Director of Conservation and External Relations.

II. Consent Agenda

September 18, 2023 Minutes: Motion by Mrs. Valerie Boyd to approve the minutes of the September 18, 2023 meeting as presented; seconded by Mr. Kent Shoemaker. Unanimously approved.

Recent Grant Reports: Mr. Seth McKeel moved to accept the reports as submitted; Mrs. Laura Russell seconded. Unanimously approved.



III. FWC Executive Director's Report – Mr. Roger Young (Ms. Tindl Rainey)

Ms. Tindl Rainey gave the FWC Report as Mr. Roger Young was not in attendance due to a FWC Commission meeting schedule overlap.

- New Executive Leadership: Roger Young has appointed Rhett Boyd as Assistant Executive Director and George Warthen as Chief Conservation Officer.
- FWC 25th Anniversary: Plans are moving forward to celebrate FWC's 25th Anniversary with a series of events and projects through 2024.
- Manatee Habitat Restoration: \$8 million was appropriated by the legislature in 2021 for restoration of Warm Mineral Springs. After hurricane delays, the project was finally completed in October and the site now provides warm-water habitat for manatees in winter months.
- Sea Turtle season: The 2023 season has been exceptional. Statewide counts of nests have exceeded previous years.
- Ms. Tindl Rainey stated FWC is still running discounts on lifetime sportsman licenses until January 13, 2024.
- The FWC Commission meeting took place in Orlando today and she will get the updates on the wildlife corridor and proposed rules for 2024-2025 hunting season. The next FWC Commission meeting will be February 21, 2024, in Tallahassee.

IV. CEO Report – Mr. Andrew Walker

2024 – 2028 Strategic Business Plan: Mr. Walker and Chairman Alfonso reported on the *ad hoc* planning committee's progress. The board will receive a full draft of the plan for review in February for discussion at the March 11th Board meeting.

Mr. Walker also reported on November's EYCC and Tenoroc charrettes at which architects Lake|Flato and landscape architects Studio Outside led a group of about 20 FYCCN and Foundation staff through site visits and discussion of both camps. FWC is deciding the exact boundaries of the Tenoroc camp. Lake|Flato and StudioOutside are incorporating all of the charrette comments and will present their proposed camp designs in March.

V. Communications Report - Ms. Michelle Ashton

Quarterly Communications Report: Ms. Ashton gave an overview of the Quarterly Communications Report.

- Our social media audience across all platforms has increased to a total of 28,114, driven by growth on Instagram.
- Eblasts remain a vital part of communication thanks to our 47% open rate and 0.2% unsubscribe rate.
- The new Foundation website will be online by the end of 2023. The new design and navigation features should continue our strong performance.

Chairman Alfonso noted that the Foundation's social media posts are very engaging and suggested more manatee content.

Recent Media: Ms. Ashton reported that *Garden & Gun* did a story on our coral work, in addition to other earned media we secured. She shared that we are continuing to develop relationships with state and national journalists to ensure continued coverage.

VI. Finance & Audit - Mr. Seth McKeel, Mr. Will Bradford, Mr. Mark Anderson

FY24 First Quarter Financial Report: Treasurer McKeel thanked the Finance and Audit Committee for their participation on the recent Committee call. Mr. Bradford then presented the financial report. Foundation assets grew 6% over the first three months of the year. The Foundation posted a total net surplus of \$3,984,894 for the year to date compared to a budgeted surplus of \$1,380,713. Total funds under management have increased 30% year over year from \$55 million to \$72 million. For the first three months of the fiscal year, operating surplus is \$266,024. Gopher tortoise revenue is 16% over budget. Revenue for the gopher tortoise recipient site partnership with Eglin Air Force Base outperformed the full year projection in just one quarter with \$2,549,372 in deposits.

FY23 Audit: The fiscal year 2023 audit and financial statements prepared by the Foundation's independent auditors, Lanigan and Associates was presented. There were no findings. A motion to accept the audit and financials as presented was made and seconded. Unanimously approved.

Proposed Policy Regarding Unrestricted Bequests: As recommended by the Finance & Audit Committee, Mr. McKeel presented the Board with a proposed unrestricted bequests policy. The proposal states that all unrestricted bequests of \$50,000 or more be placed into a permanent operating endowment known as the Florida Conservation Endowment unless the Board designates otherwise. A motion to adopt the policy was made and seconded. Unanimously approved.

Investment Report: Mr. Lacy gave a year-to-date account review. 2023 was a year of the Foundation's largest changes in allocations within stock and bond classes, and 2024 may see similar allocation changes. The Foundation is systematically locking in higher bond rates for long-term returns. The Foundation projects \$2.65 million in cash flow generated from the portfolio in FY24.

VII. Conservation - Ms. Tindl Rainey

Chairman Alfonso asked Ms. Tindl Rainey to explain her new role with the Foundation. Ms. Rainey explained she was in the early stages of developing her role and was excited to establish connections and meet new people. She met with the legislative affairs director at FWC and spoke briefly about future collaborations. She plans to work closely with the Strategic Business Plan Committee.

Mr. Will Bradford reported on a site visit to Eglin Airforce Base where the Foundation has a research partnership on a gopher tortoise recipient site. He also spoke on Eglin's intention of exploring opportunities to establish colonies of other threatened species including the eastern indigo snake.



VIII. Governance - Mrs. Laura Russell

Mrs. Laura Russell began by thanking retiring board members Carlos Alfonso, Steve Swindal, Steve Crisafulli, and Tucker Frederickson. In their place, Mrs. Kathy Barco and Mr. Nick Wiley were nominated for board membership. Five current board members eligible for new three-year terms were nominated for additional terms: Mrs. Laura Russell, Mr. Robert Spottswood Jr., Mr. Paul Avery, Mr. Joshua Kellam, Mr. Jerry Pate, and Mrs. Daphne Wood. Finally, Mrs. Russell proposed a slate of 2024 officers – Mrs. Laura Russell, Chair; Mr. Joshua Kellam, Vice Chair; Mr. Kent Shoemaker, 2nd Vice-Chair; Mr. Robert Spottswood Jr. as returning Secretary, and Mr. Seth McKeel, Jr. as returning Treasurer. A motion was made to accept all nominations and the proposed officers. Seconded by Mrs. Boyd. Unanimously approved. Chairman Alfonso gave additional appreciation for retiring board members. Mr. Walker and Mr. Richard Corbett both commented on the wonderful work everyone has done.

IX. Fundraising - Ms. Danielle Richter

Major Gifts Report and Recent Proposals: Ms. Danielle Richter reported on recent grant proposals submitted to funders including Seagrass projects and also reviewed the Major Gifts Report. She reported BassPro Shops & Cabela's has shown interest in funding some of our ongoing eelgrass restoration work in the St. Johns River. Mr. Walker reported that FWC has received \$1.5 million from the National Fish and Wildlife Foundation's *America the Beautiful* fund via a proposal cowritten by the Foundation. These funds, along with \$400,000 from our Foundation and \$200,000 from the U.S. Fish & Wildlife Service is enough for FWC to launch the Florida panther payment-for-ecosystem-services program to pay landowners for restoring and maintaining high-quality native habitat north and south of the Caloosahatchee River.

Young Professionals Association: Ms. Richter reported on the latest iteration of a young professionals group; we intend to make it an exclusive, by-invitation-only group of individuals we believe are the future leaders of Florida, in a variety of fields. We are developing several outdoor experiences for individuals we recruit. Mr. McKeel commended the staff for arriving at a manageable and effective concept.

Campfire Concert Update: Ms. Ashton reviewed the details for the March 29th *Campfire Concert* event in Jupiter. The current plan is for CC to be a more intimate event for 170 people (17 tables), though that may increase depending on demand. The sponsorship packets are available with full information about the sponsor levels, which are slightly higher this year. The save-the-date cards have been mailed, and the invitations will follow them after the holidays.

The EYCC Corbett Dedication: Ms. Ashton also thanked everyone who attended the November event honoring Dick and Cornelia for their life-long dedication to the welfare of youth. The camp looked beautiful and the new plaza and renovated classroom building are now named in their honor. Chairman Alfonso thanked the team for its planning and implementation and thanked all Board members who attended.

Planned Giving Update - Mr. Gordon Nelson: Ms. Richter introduced Mr. Gordon Nelson, the Foundation's contractual planned giving specialist. Mr. Nelson made a short presentation on planned giving and outlined a few of the myths about estate planning. He is currently working with several individuals who have expressed an interest in a legacy gift, and is available to any Board members with questions. Mrs. Russell asked that Ms. Richter send Mr. Nelson's contact information to everyone.

X. Strategic Business Planning Discussion

There was further discussion of the strategic business plan, led by Chairman Alfonso. The Board discussed new several of the early proposed goals and initiatives. Some of the takeaways from this discussion were increasing our investment on controlling invasive species, determining our role in the Florida Wildlife Corridor, and fostering the development of new technologies and strategies to accelerate conservation. Mr. Walker noted that for carbon banking to become a financial driver of coastal restoration, the cost of planting eel- and seagrass will have to drop to a fraction of the current \$70,000 to \$100,000 per-acre cost. Chairman Alfonso expressed confidence in the proposed strategies and actions the Plan will eventually embrace.

XI. Grant Requests

On behalf of Grant Programs Administrator Anita Forester who could not attend, Mr. Walker presented four proposals for consideration. After deliberation, the Board made the following decisions:

- Naples Coastal Shark Monitoring Project, \$20,000: Mrs. Russell motioned to deny; Mr. McKeel, seconded the motion. The motion carried unanimously.
- Dolphins by Drones, \$17,744: Mrs. Russell motioned to approve; Mr. McKeel seconded. Unanimously approved. To be funded from "Discover FL Oceans" specialty license plate funds.
- FWC 25th Anniversary Project Proposal, \$25,000: Motion to approve; Mr. Steve Crisafulli seconded. Unanimously approved. To be funded from unrestricted funds.
- Wildlife & Nature in Florida's Ranchlands, \$172,000: Motion to fund \$55,000 in two installments over two years using Florida Panther funds if there is a match. Conditions would have to be met in year one in order for the second installment to be released. Motion made by Mr. Paul Avery; Mr. Steve Swindall seconded. Unanimously approved.


XII. Open Session & Closing Remarks-Mr. Carlos Alfonso, Chair

Chairman Alfonso opened the floor for new business. There was some discussion about the Campfire Concert tables and the event. With no other discussion, he noted how the Board has developed over the years into a highly effective and passionate group. He thanked everyone for their service and expressed how honored he was to have had the opportunity to be Chair. He expressed great confidence in Mrs. Russell's chairmanship and urged the Board and staff to keep big ideas for Florida in front of us to become the best conservation foundation in the United States. Chair Alfonso thanked everyone for attending and adjourned the meeting at 4:18pm





Mrs. Laura Russell Board Chair

3/11/24
Date


Mr. Robert Spottswood Jr., Secretary

3/11/24
Date


Mr. Andrew Walker, CEO

3/11/24
Date