

**Minutes of the
Meeting of the Board of Directors
Tuesday, June 3, 2025**

Board Members in Attendance

Mrs. Laura Russell, Chair; Mr. Joshua Kellam, Vice Chair; Mrs. Valerie Boyd, Treasurer; Mr. Robert Spottswood, Jr., Secretary; Mr. Roger Young, FWC Executive Director; Mrs. Daphne Wood; Mr. Nick Wiley; Mrs. Kathy Barco; Mr. Jerry Pate; Mr. Preston Farrior; Mr. Carlos Alfonso; Mr. Ed Burr; Mr. Jim Etscorn; Mr. Todd Jones; Mr. Joe Neber; Mr. Townsend Tarpani.

Board Members Not in Attendance

Mr. Kent Shoemaker, Second Vice Chair; Mr. Rodney Barreto; Mr. Keenan Baldwin.

Staff in Attendance

Mr. Andrew Walker; Mr. Will Bradford; Mrs. Erin Smart; Ms. Michelle Ashton; Ms. Tindl Rainey; Ms. Dani Richter; Ms. Rachel Schirmer; Ms. Francesca Klypchak, Ms. Julie Lane, Ms. Emily Dey, Ms. Melodie Griffin.

Guests in Attendance

Mr. George Warthen, FWC Liaison; Mr. Charles "Rett" Boyd, FWC; Mr. John Lacy, The Lacy Group/Merrill Lynch.

I. Call to Order

Chair Laura Russell called the meeting to order at 2:05 p.m. and welcomed attendees. She extended her gratitude to the Board and staff for their continued engagement and hard work, acknowledging the approaching end of the fiscal year and recent successes, especially the annual gala, *A Night for Nature*.

II. Consent Agenda

The Consent Agenda included minutes of the March 10, 2025 Board meeting and the Board Grants Committee's recommendations for the latest round of under-\$50,000 grant requests. Most involved freshwater springs conservation and funds from our *Protect Florida Springs* license plate. Mrs. Kathy Barco, Chair of the Grants Committee, thanked Ms. Melodie Griffin for her exceptional initial work in managing the Foundation's grant programs. Mrs. Barco also spoke about the long-running eelgrass restoration project in Crystal River. She explained that for the past ten years, elementary students in local schools grow eelgrass, which fifth graders plant in the River.

Mr. Todd Jones asked about the source(s) of matching funds. Ms. Griffin noted that much of it is in the form of in-kind support from local school districts and counties and offered to share a breakdown. In response to a question from Mr. Jerry Pate, Mrs. Barco and Ms. Griffin noted how *Protect Florida Springs* funds must be apportioned between research and education, an internal distinction we hope to one day have changed in the Legislature.

Mrs. Russell called for a vote on the Consent Agenda. Mrs. Daphne Wood moved to approve, with Mr. Pate seconding. The motion passed unanimously.

III. FWC Director's Remarks*FL Black Bear*

Col. Roger Young, Executive Director of the Florida Fish and Wildlife Conservation Commission (FWC), reported on the May 21st Commission meeting in Ocala. FWC Commissioners voted to give preliminary



approval for a Florida black bear hunt this fall; a final vote is expected August 13–14. Executive Director Young acknowledged the significant staff effort that went into preparing for the bear hunting discussion; 167 people registered to speak—approximately 60% in opposition and 40% in support of the hunt.

Python Challenge

Director Young also reported that the 2025 Python Challenge will soon be underway and for the first time will include Everglades National Park. A \$10,000 prize will be awarded to the participant who removes the most pythons. He encouraged members to visit FLPythonChallenge.org for more details. Mrs. Daphne Wood pledged an additional \$10,000 toward the event.

South Atlantic Snapper-Grouper Fishery

Director Young noted NOAA is proposing changes to the management of red snapper in the South Atlantic through a final rule for Amendment 59 to the Fishery Management Plan and is based on the latest stock assessment for South Atlantic red snapper. The Amendment would establish a three-month ban on bottom fishing for 55 species, including red snapper, off much of the Florida Atlantic coast. The American Sportfishing Association and other groups are opposing the ban. Mr. Joe Neber reported on his own advocacy against the ban, which includes efforts to have the federal government assign responsibility for snapper-grouper management to the States.

Mr. Pate and Mrs. Barco asked if artificial reef habitats were also surveyed during NOAA’s assessment of snapper stocks. Col. Young confirmed the state is assessing the data, and studies now include more artificial reefs than in the past.

Director Young also reported FWC is investigating Gulf World in Panama City, where five dolphins recently died. Gulf World is owned by the company that owned the now-defunct Seaquarium in Miami, which also had significant problems. In response to a question from Mrs. Wood, Mr. George Warthen provided an update on trapping regulations and said a proposed rule change may be presented at the August Commissioners meeting.

IV. CEO’s Remarks

Mr. Andrew Walker, CEO, summarized year-end developments. The Foundation anticipates ending the fiscal year with an operating deficit, which had been budgeted due to the Foundation’s conscious spend-down of a portion of its operating reserves. He thanked the *Night for Nature* Committee and other Board members and John Lacy for making the event so successful, especially the work that Mr. Josh Kellam and Mr. Spottswood have undertaken to bring top musical talent to the event in 2023, 2024, and 2025.

Volunteer Florida and Hurricane Relief

Mr. Walker thanked Mrs. Erin Smart and Ms. Julie Lane for their role in quickly and efficiently disbursing most of the \$1 million received from Volunteer Florida to assist small fishing business owners in the Big Bend region who suffered significant damage from hurricanes Idalia and Milton. Mrs. Smart and Ms. Lane have distributed \$748,000 to 120 hurricane relief recipients, thus far. We may receive another \$500,000 from the state to continue the program.

Goals for FY2026

Mr. Walker presented the Foundation’s proposed major goals for the new fiscal year. They included

- Launching the Coastal Corridor initiative.
- Working with FWC to make final decisions at Tenoroc and the Everglades Youth Conservation Center, in order to complete our fundraising materials and launch our campaign for these camps this fall.
- Continuing to lead fundraising for the Florida Coral Rescue Center and begin efforts to fund its expansion into a large-scale coral propagation facility.
- Launch of the Foundation's new Panther Conservation Fund, with \$1.18 million initial gift to be received from Cameratta Homes as voluntary mitigation for their planned Kingston residential development near Corkscrew Swamp.
- Completion of a multi-agency agreement to protect or restore imperiled habitat and species along 45 miles of Florida coast as the Kennedy Space Center and Cape Canaveral develop as a commercial spaceport.

Mr. Spottswood expressed concern for the future of commercial fishing in the area, as fishing is banned in state waters during launches. Chair Russell suggested the Foundation add a goal for FY26 to investigate this issue. Mr. Walker promised to create such a goal and report back to the Board on the issue.

V. Communications & Events

Ms. Michelle Ashton presented a final report on March 28th's *A Night for Nature*,) attended by more than 200 guests this year. The Foundation grossed nearly \$850,000. Plans are underway for the March 2026 event with a goal of expanding capacity to at least 300 guests and welcomed the Board's ideas for honorees. Mr. John Lacy said this year's event was the best he has attended in Palm Beach County.

Ms. Ashton highlighted the recent performance of the Foundation's digital and print campaigns. Mrs. Ashton noted that our first two highway billboards, which promote the *Protect Florida Springs* license plate, are also "geofenced" like the coral airport campaign; i.e., people driving past receive advertisements for the springs plate on certain websites.

Ms. Ashton closed by noting that our Digital Marketing Manager Ms. Rachael Schirmer created a plan for FWC to counter the negative attention they and the Commissioners have been receiving on social media. She noted FWC has also been talking with crisis communications consultants Tucker Hall.

Mrs. Wood praised the team's work, especially in highlighting the Foundation's coral work in earned media, citing the recent prominent article in *The Guardian*.

VI. Fundraising

Director of Philanthropy Ms. Dani Richter noted that she and Major Gift Officer Ms. Emily Dey are actively following up with *A Night For Nature* sponsors and attendees. She shared updates on the Tenoroc/EYCC capital campaign, including a 32-page campaign booklet and a Board participation survey. Fundraising also continues for Florida Coral Rescue Center upgrades and various habitat restoration projects planned for the summer.

VII. Finance & Audit



Treasurer Mrs. Valerie Boyd reported that the Finance and Audit Committee met on May 29th and reviewed the FY third quarter financials, the proposed fiscal Year 2026 budget, and the investment portfolios.

Director of Finance Mrs. Erin Smart gave a report on the third quarter financials, noting the expected operating deficit of \$171,000 is due to the intended spend down of our operating reserves coming in less than originally budgeted. Total funds under management were \$98.5 million at the end of the quarter, and our operating reserves now stand at 10 months of “run time.” Gopher Tortoise permitting revenue has grown 12% year over year and specialty license plate revenue rose 11%. Our total (operations and program) net surplus of \$8.3 million year-to-date lags our target surplus of \$22 million due to a delay in the Split Oak WEA land swap. Mr. Todd Jones asked when the transaction would be completed, and Mr. Will Bradford said he expects it to close this summer.

Mr. John Lacy of Merrill Lynch and The Lacy Wealth Management Group presented the investment report, noting the Foundation’s portfolio now exceeds \$102 million as of June 3. Mr. Kellam and Mr. Walker praised Mr. Lacy’s team for its remarkable performance during the recent market volatility.

Merrill Lynch will dissolve the Florida stock portfolio fund as directed by the Finance & Audit Committee on May 29th. All portfolios are in full compliance with the Foundation’s Investment Policy.

Mr. Walker provided a brief update on the Future of Hunting in Florida (FHF) fraud investigation. Although our Foundation has been repaid in full for the falsified reimbursement requests submitted to our organization, we continue to monitor the criminal investigation initiated by FHF against their former Executive Director, who also embezzled money from FHF. The Hillsborough County prosecutor declined to press charges, under the mistaken impression the embezzled funds had been repaid to FHF.

Mr. Bradford then presented the FY26 preliminary budget, which projects total (ops and capital) net income of ~\$31 million, with approximately \$20 million to be distributed to FWC and many other partners. Mr. Kellam moved for approval; Mr. Carlos Alfonso seconded. The motion was carried unanimously. The final version of the budget will be presented at the September Board meeting.

VIII. Conservation

Ms. Tindl Rainey presented updates on key conservation projects:

- Lake George: The Foundation continues to finance much of FWC’s restoration work here. Most of the recent work has been to fence out animals that will over-graze young eelgrass plants.
- Weeki Wachee: The Foundation began this project earlier this year. Eelgrass planting and cage installation is complete; monitoring is ongoing. Mr. Farris suggested adding Foundation signage; Ms. Rainey will investigate.

Ms. Rainey noted the upcoming Florida Wildlife Corridor Summit, which a number of our Board members and staff plan to attend, and in some cases, make presentations. She also reported the Foundation is close to having a final contract with the University of South Florida that will allow Prof. Evangeline Linkous to prepare a white paper for the Foundation on improving Florida’s Transferable Development Rights (TDR) programs. Mr. Walker added context on how TDRs have had unintended consequences in some Florida counties, actually hastening development in rural areas.

Mrs. Wood voiced concern over gopher tortoise habitat destruction via mitigation payments. Mr. Pate asked about coordination with Water Management Districts on grant work. Ms. Griffin confirmed collaboration in Weeki Wachee and committed to providing details on other projects.

IX. Government Relations

Mr. Spottswood reported on the Coastal Corridor budget’s progress in the state legislature. Mr. Kellam echoed the importance of securing FWC’s budget first, noting additional funds for the Foundation may follow.

Mrs. Russell asked Mr. Walker to work with FWC, Mr. Spottswood, and the Foundation’s lobbyist to prepare talking points for Board members wishing to help get FWC and our legislative priorities across the finish line.. A follow-up legislative call was scheduled for June 4th.

X. Open Session

Mrs. Russell opened the floor for discussion. Mrs. Wood pledged \$10,000 toward the Python Challenge. Mr. Spottswood joked that he would personally help hunt snakes to win back her donation.

XI. Closing Remarks

There being no further business, Chair Russell thanked the Board for their ongoing dedication and adjourned the meeting at 4:00 p.m.

Mrs. Laura Russell, Board Chair

Date

Mr. Robert Spottswood Jr., Secretary

Date

Mr. Andrew Walker, CEO

Date