

**Florida Oceanographic Society
Board of Directors Meeting Minutes
January 22, 2020**

Board Present: Allen Herskowitz, Board Chair, - John Amerling, - Mark Cocorullo,- Audrey Gillis, - Gary Goforth, - Paul Hederman, - Matt Hooks, - Linda Houston, - Matt King, - Bob Mathias, - Dan Merritt, - Patricia Noonan, - Nancy Rand, - Scott Turnbull

Board Present via Telephone: none

Staff Attendance: Mark Perry, Cathy Muir

Not Present:

Board Chair

Board Chair, Allen Herskowitz, called the meeting to order at 3:05 p.m.

Mission Moment

Community Outreach Programs – Michelle Byriel, Community Outreach and Events Coordinator

Michelle Byriel spoke about how our presence in the Community builds awareness of:

- Our Mission
- Volunteer Opportunities
- Coastal Center and Research Efforts
- Advocacy – Issues and Solutions
- Personal Stewardship

This is accomplished through outreach, partnerships engagement and events.

Consent Items

A. Minutes from the Board Meeting December 11, 2019

B. Executive Director Reports-Education, Research, Animal Care, Operations and Development

C. Committee & Task Group Reports

(See Board Website for Minutes, Reports and details)

Board Action – The Chair requested approval of the Minutes from the December 11, 2019 meeting and the consent agenda. It was voted on and unanimously approved.

Financial Report, January, 2020 Matt King, Chair, reported by Mark Cocorullo

- Our cash balance is strong and a majority of it is from capital pledges
- Our liabilities are high due to construction costs
- The unrestricted category will be sorted out and properly recorded

- The Operating Account has \$358M and there is \$3.6MM in Capital Funds
- The Statement of Revenue and Expense shows everything looks good for the first three months
- Education revenue is up due to receiving a grant
- Program expenses are down which is probably due to some staff positions not filled
- Fundraising expenses are under budget
- Fundraising has not affected general contributions and construction has not affected admissions

Mark Cocorullo made a motion to approve the December 2019 Financial Statements. It was seconded by Gary Goforth, voted on and unanimously approved.

- The Capital Campaign Report as of January 15, 2020 was discussed. We have cash of \$4.7MM and with pledges \$5.6MM, and \$1.4MM has been spent.
- Gary Goforth remarked that our change orders are under 4% which is very good.
- The building project will be done in phases: the building shell, exhibits, bridges, visitor center and waterworks exploration zone.
- The Geoffrey Smith Reef Sculpture is a separate line item.

Capital Campaign Update – Pat Noonan, Chair & Nancy Perry, CFRE

- Nancy Perry announced that we have a total of 112 donors, \$5,898,024 committed/pledged, 5 bequest estate gifts totaling \$1,050,000, which includes a signed \$50,000 cash 5 year pledge, and a percentage estate legacy gift and two notifications of legacy estate gifts (est. \$1MM)
- The Reef Sculpture has \$65,000 from 3 donors. This is separate from our Capital Campaign. Geoffrey Smith is assisting with the fundraising.
- There are 10 new committed gifts and six positive responses with no amount yet.
- We have some great prospects. Drew Bartlett (SFWMD) is interested in the educational water tank and signage by the Waterworks Exploration. There is a second meeting set up with Glenn Greenspan (Tiger Woods prior PR VP) who has offered to help with PR and Marketing on the new building.
- The “fly-through” video was shown to the BOD. It will be posted to the Website along with some drone pictures

Zabik and Associates Update Report

- Larry Zabik stated that the new EcoCenter is going to be world-class and an entertainment/education destination.
- There are no Board actions at this time.
- The water issues have been solved with the #57 stone. There have been no issues with the integrity of the lagoon wall.
- Gary Goforth commended Larry Zabik for keeping the change orders at 4%.
- The ODP Change Order has given us a tax saving of almost \$17M
- We are confident that we have all the funds necessary for the building.
- There are additional items and a wish list posted on the Board Website
- Gary Goforth would like to see pavers used as a fundraiser.

Strategic Planning Task Group – Paul Hederman, Chair

- This is the second year of the Strategic Plan and it is being reviewed. It is set up as a 5 year plan with visions and goals.
- Mark Perry is working with his team on the Strategic Plan Goal Tracking. The status and comments will be posted to the Board Website.
- Mark Perry thanked Paul Hederman for all of his hard work on the Strategic Plan.
- Paul Hederman introduced Lori Glasgall, who was hired as our Compensation Consultant. Paul stated that the reason we did this was because we were having recruitment challenges and problems retaining current employees
- Lori Glasgall explained that she determined the pay structure by comparing us with other non-profits and industries, looking at job descriptions, and appropriate survey data. After a market analysis she stated that FOS lags about 29% behind. Lori's recommendation was that we need to put a compensation framework into place. The Board was presented with some market data and there was a discussion. After the discussion, a motion was made by Scott Turnbull and seconded by Matthew Hooks to accept Paul Hederman's recommendation:

Allocate at least \$100K annualized for salary increases to be distributed at the discretion of the Executive Director

Conduct a benchmark salary survey every 2-4 years

Adopt an annual "Pay for Performance" program

Changes should take effect as soon as possible

- There was discussion regarding how to fund the \$100,000. Mark Perry and the Finance Committee will work to see if it can be found in the existing budget. Allen Herskowitz also stated that if Nancy Perry can identify donors who want to donate to Florida Oceanographic and earmark their contributions for supporting the transition to increased employee compensation, she should go ahead and raise those funds.

Future Meeting Dates:

At the December meeting the Chair suggested that we change the meeting dates because the Financial Statements were not always available and some Board members had conflicts with the dates. It was decided that the meetings would be held on the first Monday of the month. There will not be a meeting in February and the rest of the dates will be:

March 2, 2020

April 6, 2020

May 4, 2020

June 1, 2020

The meetings will still be at 3:00 p.m. and the new dates will be posted on the Board Website.

Governance & Nominating Committee, Scott Turnbull, Chair

- Scott Turnbull did not have a report, but Mark Perry stated that one of our volunteers was interested in being on the Board. He will provide Scott with his contact information.

Development Committee Update, Linda Houston, Chair

- Linda Houston reported that there would be a donor event hosted at the Yacht and Country Club on January 23, 2020. This event is sponsored by an Honorary Trustee.
- A donor recognition will be held on February 12, 2020 at the Bonefish Grill.
- Oceans Alive has been receiving sponsorships. The cost of tickets for this event will be \$350 this year.
- A Shell Party will be held to encourage additional gifts for the Capital Campaign and will be hosted by Jack and Barbara Nicklaus.
- Anastasia Keating has joined the Development Department as the Graphic Design and Marketing Assistant.

Information Technology Task Group – Dan Merritt, Chair

- Dan Merritt will get in touch with Mark Baer regarding data and security.

Advocacy Task Group- Gary Goforth, Chair

- Gary Goforth again stressed the importance of hiring someone for an advocacy position. He stated that he did not think that our advocacy mission was being fulfilled.
- Mark Perry and Gary Goforth attended the Everglades Coalition Conference January 8-11.
- Mark Perry Chaired the Rivers Coalition Meeting on January 23, 2020.

New Business:

- Mark Perry announced that Loraé Simpson has been hired as the Director of Development. She will start on March 9, 2020

The meeting was adjourned at 5:35 pm. The next meeting will be held on March 2, 2020 at 3:00 pm at the Coastal Center.

Minutes recorded by Cathy Muir, Administrative Assistant and submitted by Bob Mathias, Secretary of the Board of Directors of Florida Oceanographic Society.

Respectfully submitted,

Bob Mathias, Secretary of the Board of Directors
Florida Oceanographic Society