

BOARD OF TRUSTEES MEETING MINUTES
THE WILD CENTER
October 7, 2016 – The Wild Center, Tupper Lake
1:00 PM – 3:00 PM

Board Present:

Tom Aydelotte, Joe Beck, Lynn Birdsong, Obie Clifford, John Colston, Lynn Fox, Charles Frenette, Rick Godin, Sally Hart, Nancy Howard, Michael Hunsinger, Thomas Jorling, Peter Kindler, Betsy Lowe, Paul Maroun, Jack Ryder, Nancy Simpkins, and Karen Thomas.

Board/Advisory Board/Staff Present via Web Ex:

Paul Alioto, George Cigale, Rich Malloch, Chris McFadden, and Linda Rosenstock

Advisory Board Present:

Martha Bullock, Barbara Grose, and Gary Hartwick.

Board Absent:

Michael Bettmann, Amy Elrod, Robert Friedman, James Schoff, Sandra Strader, Charles Svenson, and Joel Treisman.

Staff/Consultants Present: Marci Bencze, Hillarie Logan-Dechene, Robin Ellis, Clifford Hart, Jen Kretser, Bob Kronenberger, and Stephanie Ratcliffe.

Welcome

Discussion:

Nancy Simpkins called the meeting to order at 1:15 pm and Stephanie Ratcliffe welcomed all in attendance. Stephanie began by saying a few words about Board member John Colston who was attending the last Board meeting of his term. She stated that he had been on the Board for the past 16 years, since May of 2000 and that he was one of the first Board members. She had originally met him when she was still living in Baltimore, MD. After sharing a few photos from the early days, she gave John some gifts to thank him for his many years of dedicated service. One of the gifts was a jar of fresh honey from The Wild Center's hive, part of a new program initiative.

I. Approval of Minutes

Discussion: A motion to approve the minutes of the July 1, 2016 meeting was unanimously approved with a correction per Joe Beck.

Lynn Fox motion, Karen Thomas second.

Action: N/A

II. Presidents Report

Discussion: Nancy Simpkins then gave a brief report. She began by thanking all Board members in attendance who participated in the tours that were available that morning. She then stated that she hoped that this new structure for Board meetings worked well for Board members. She said that the hope was that all would feel that their engagement on the Board is more satisfying with this new structure and that they would learn more about what we do here at The Wild Center. It would hopefully also help provide a clearer picture as to what committee responsibilities are and where Board members fit in and can contribute to make the most impact. Nancy also mentioned that it was her hope that as part of the new structure, committee chairs would report out at every meeting. In terms of new committees, Nancy stated that she hoped that all were happy with their assignments.

She also took a few minutes to stress the importance of the Annual Fund stating that it was critical and that we need to be as proactive and diligent as we can to support it by signing letters and talking to people about support. Nancy also noted that another part of a Trustee's job is to help find new Trustees; if you can think of someone worth pursuing please bring names to Lynn Fox or Karen Thomas.

III. Executive Director Report

Discussion: Stephanie then spoke about a new email newsletter called "From the Director's Desk" that she would be using to share news and updates with Board members between Board meetings which will help to keep everyone updated and make them feel connected to our work. She stated that Board members were welcome to share any of the information with their contacts as long as it isn't something in red or something that says confidential. She also shared the following information:

- Wild Walk was included in an issue of National Geographic Traveler as part of a compilation called 14 Trips for Bliss.
- Had recently done a few Social Media experiments with webcasts of different activities.
- Stand Up Paddleboard Trips
 - 268 participated
 - Groups from 2 to 8 people
 - Majority (73%) were online sales
 - \$9900 in sales
 - Revenue covered cost of boards
- Canoe Trips
 - Sales continue to be strong
 - Increased sales to non-members

- \$9494 in sales
- Covered cost of canoe purchase with a \$2901 net revenue
- International Science Center Day – 11/10/16
 - Visitors are currently participating in a GLOBE cloud observation/citizen science initiative on Wild Walk from October 1-15. Results of our visitor observations will be released that day.
 - Facebook Live event in Planet Adirondack.
 - Participating in a meeting at UNESCO World Headquarters as part of this event.
- Tracy Thomas – Leaving TWC to become the Executive Director of the Eugene L. Nicandri Nature Center at Robert Moses State Park which is currently under construction.
- Columbus Day Weekend – 10/8 – 10/10/16
 - A chance to meet TWC’s newest residents
 - A rare albino wood turtle named Binky
 - A porcupine named Spike
 - An otter named Scarlett
- Top 10 List of Accomplishments – As we go into future case statement writing these things will be helpful. Steph asked Board members to pick 3 of the 10 that speak to them and to create their own elevator speech.
 - Sources
 - Board
 - Staff
 - Tupper Lake Community Members
 - Social Media

IV. **Future’s Committee**

Discussion: Joe Beck began by thanking all Future’s Committee members and other Board members who have helped think through the tasks of the committee. He reported that the committee would be sunsetting effective this meeting and that we would move forward based on the Future’s Committee document. Joe also mentioned that committees were asked to come up with timelines and explore how things fit into our long range plan, initiatives, etc. He noted that the idea moving forward is that if it isn’t in the budget or in the long term financial plan, it can’t happen.

Lynn Fox then thanked Joe for the sunset of the committee and reminded all as they read the document that it was meant to be a roadmap and that the plan would be living. She said that the idea was to find things that there was consensus on and also point us in the right direction. Nancy Simpkins reported that committee chairs had been asked to think about what their goals/strategies are for the next three to five years or even ten years out.

Tom Aydelotte stated that it would be helpful for the Marketing Committee to have consensus from the Board as the committee had been included in the report many times.

A motion to accept the Future's Committee Strategy Overview document as a roadmap for the work of the committee and to sunset the committee was unanimously approved.

Tom Jorling motion, Tom Aydelotte second.

Charlie Frenette stated that usually documents sit on a shelf and get dusty, he is in agreement that we need to keep it fresh. One way to accomplish that would be to update it every year during budget time. Chris McFadden stated that he would be happy to take the lead to make sure that we keep track of all that is being done and that it is memorialized. He also mentioned that great work had been done by the committee and that they didn't want to lose that momentum. Nancy Simpkins stated that the intentionality of using the document is important when stating goals, especially for committee chairs.

V. Financial Report

Discussion: Chris McFadden began by making a few introductory comments. He took a moment to recognize Bob Kronenberger for his technical competency on the reorganization of the Finance Committee Overview. He also thanked the following Finance Committee members for their contributions which are reflected within the document:

- Obie Clifford
- Rich Malloch
- Jim Schoff
- Charlie Svenson
- Joe Beck, ex officio
- Lynn Birdsong, ex officio

Chris stated that the committee had tried to establish key financial metrics so that the reports made sense to the full Board, he also said that from now on financials will be consistently reported this way. Bob Kronenberger then shared observations of the committee regarding attendance:

- September 2016 YTD total attendance down 9.6% from 2015 but up 152% vs. 2014.
- 2016 YTD paid attendance is down 5% from 2015.
- Forecasted 2016 total attendance expected to be 142,000 vs. 158,000 in 2015 (vs. 59,000 in 2014).

Admission Revenue

- 2016 YTD admission revenues down 7% from 2015.

- 2016 admissions revenue forecasted to be \$1.4 million (\$100,000 over budget) vs. \$1.6 million in 2015.

Earned Revenues

- 2016 membership revenues are down 25% vs. 2015. Renewal rates for members joining last summer at 27%.
- Store revenues are up 4% vs. 2015 despite lower attendance.
- Sales per visitor are up 14%.

Support Revenues

- YTD 2016 support revenue at 75% of budget.
- Annual fund shortfall currently at \$875,000 (YTD revenue at 46% of annual budget).
- Gala proceeds of \$535,000 used to repay Wild Walk loan.

2016 Revenues Distribution

- 2016 revenue forecast is \$4.6 million.
- Earned revenues expected to be 51% of 2016 total.
- Annual fund forecasted at 34% of total revenues.
- 29% of 2016 revenue still outstanding.

Functional Operating Expenses

- Overall 2016 YTD operating expenses are \$11,000 over budget.
- \$50,000 in deferred maintenance costs (upgrade building controls and stain east/west sides of building) budgeted to be spent by year-end.
- 2016 marketing expenses are \$62,000 over budget YTD.

Income Statement Forecast

- Earned income forecasted to be \$84,000 above budget.
- Operating expenses forecasted to be \$60,000 over budget, including additional marketing costs.
- \$851,000 of additional fundraising needed by year-end 2016 to reach 2016 budget objective.

Balance Sheet Highlights

- In July, line of credit with bank increased from \$500,000 to \$750,000. Today \$0 drawn.
- In July/August, Wild Walk term loan balance reduced by \$2 million, generating annual interest savings of \$80,000/year.
- Including the outstanding Wild Walk pledges and Gala commitments, we are about \$60,000 short of fully funding the term loan balance.

Endowment Performance

- Current portfolio weighting is 72% stocks, 28% cash and bonds.
- Last portfolio adjustment approved by Investment Committee on May 10th.
- Portfolio widely diversified via mutual fund holdings and Treasury Notes.
- S & P has gained 12.06% in the past 12 months.

Conclusions

- Wild Center's near-term liquidity and balance sheet remain strong.
- Operating performance in 2016 tracking close to budget as the attendance decrease was built into the budget.
- Material reliance on contributions, including the Annual Fund, remains unchanged.
- Endowment contribution and investment performance building long-term financial stability.
- Finance Committee focused on ensuring transparency.

Stephanie then stated that the Finance Committee had been asked to consider the purchase of a local property to house interns. She then took a few minutes to share some information about our intern program as well as the property:

- Interns allow us to serve our highly seasonal audience with short term employees in a cost effective manner.
- Intern program has grown to where we now have 14-15 interns, including 4 year-round.
- Housing is key to being able to attract qualified interns.
- Current house we are renting is for sale, but is located several miles from TWC.
- Interns could walk to TWC and grocery store from Park Street house.
- The property was previously owned by one of our local long-time Board members, Muriel Ginsberg who had passed away and left the property to a family member who in turn reached out to us regarding our possible interest in purchasing the property.
- There are five bedrooms, would ideally house at least eight interns (seeking information regarding zoning requirements for occupancy at this time).
- The property is assessed at \$123,000 and appraised at \$110,000 with everything in the house. There is also an option for us to rent it at \$1,000/month + utilities.

There was then much discussion regarding the house and it was mentioned that an engineer or contractor should take a look at it to ensure that it is structurally sound. Someone also talked about the fact that Muriel had included TWC in her estate plans and that we had been gifted \$35,000 which could be used as a down payment on the property. Ways to fund the purchase were also discussed. Raising capital similar to what was done for the purchase of the Klueck property was also discussed.

Action: A motion to authorize Bob Kronenberger and the Finance Committee to continue negotiations with the family of Muriel Ginsberg for the purchase of her home at 359 Park Street to house interns with an offer not to exceed \$110,000 was unanimously approved.

Nancy Simpkins motion, Jack Ryder second.

Amendment: A motion to make the following amendment to the original motion was unanimously approved. "Proceed using Muriel's \$35,000 bequest toward the purchase of the home and try to raise the balance through a special appeal".

Tom Aydelotte motion, Tom Jorling second.

VI. Development Report

Discussion: Linda Rosenstock, vice chairman of the Development Committee gave a brief report on the recent work of the committee. She stated that the committee had met recently via conference call and that relative to strategic planning the committee should embrace the recommendations as well as long term planning suggestions. The Development Committee is working with Stephanie Ratcliffe and Hillarie Logan-Dechene on the case statement project and there is a good roadmap to date. Hillarie has gotten proposals from outside consultants and will bring back her recommendations to the committee. Nancy Simpkins asked if the committee had discussed the hiring of a major gifts officer and Linda mentioned that there had been a brief discussion. Linda then took a moment to thank Nancy for the leadership role that she has taken. Obie Clifford then stated that when he had first glanced at numbers that he had wondered why we were running behind last year in terms of cash in and then realized that a few Trustees that had given last year had not given to date this year. Hillarie commented that she would reach out to Board members again soon to fulfill their commitments. She also reported that two bequests had recently come in that were originally put in as \$1 as well as a significant Youth Climate Summit Grant:

- Ted Smith - \$51,000
- Edith Mitchell - \$60,000
- YCS Grant - \$91,000

Nancy Simpkins then invited committee chairs to provide the following brief report outs:

- Marketing Committee – Tom Aydelotte/Rick Godin
 - Will be doing a TV test after 7/4/16
 - Talked with Ad Workshop re: joint TV ads with Time Warner Cable Channel 1 in the Lake George, Utica, Watertown, Syracuse and Rochester markets.
 - From 7/24 Google Analytics – 200 people typed in gowildcenter.org.

- Zipcode visits went up 20-30%.
- Admissions revenues helped pay for our ads this year.
- Committee On Trustees – Lynn Fox
 - Three main jobs:
 - Board education – how to be a better Board.
 - Make sure governance of Board and culture is improving.
 - Recruit more new Board members.
 - Talked about coordinating work with Institutional Advancement/Development – we all have great conversations with great people and can share that information
 - Will send out non-profit life cycle and meeting minutes.
 - Diversity discussion.
- Audit Committee – Joe Beck
 - Internal Controls – Need to review our internal controls and determine if the separation of duties among our limited financial staff is adequate.
- Campus Master Plan Oversight – Tom Jorling
 - Keep a high quality visitor experience.
 - Attract and retain visitation.
 - Asked Board to let Committee know about anything they notice that is below standard or isn't high quality.
 - What can we do in the short term to attract more visitors?

VIII. Executive Session

IX. Upcoming 2017 Meeting Dates

Monday, January 23, 2017 (NYC)
 Monday, May 1, 2017 (NYC)
 Monday, July 3, 2017 (TWC)
 Friday, October 6, 2017 (TWC)
 Monday, January 22, 2018 (TWC)