

GSWA Board of Trustees Meeting
Minutes
04.11.2022

Tony DellaPelle convened the meeting at 9:01 a.m. via Zoom. Board members present included Paul Boudreau, Jay DeLaney (Advisory Council), Eric Inglis, Kate Barry, Sally Glick (Advisory Council), Thelma Auchenbach (Advisory Council), Dave Robinson, Dot Stillinger, Brett Williamson, David Naidu, Ralph Jones, Michael Dee, Marilyn Dee, Carolyn Sharaway, Kevin Sullivan, Reed Auerbach, Jane Kendall (Advisory Council), Lisa Stevens, Frank Stillinger (Advisory Council), and Jordan Glatt. GSWA staff included Sally Rubin, Sue Levine, and Wade Kirby.

Tony then introduced Todd Hyde and proposed him as a new board member. Todd was recommended for the board by Debra Apruzzese and received verbal endorsements at the meeting from David Naidu and Kevin Sullivan. *David made a motion to approve Todd's election to the board which was seconded by Kevin.* All in favor. None opposed. The motion carried.

Tony then called for approval of the Board Meeting Minutes dated January 24, 2022. *Michael Dee made a motion to approve the Minutes as written which was seconded by Dot Stillinger.* All in favor. None opposed. The motion carried.

Sally spoke about the film, **American River**, which was screened at the MAYO Performing Arts Center in Morristown on Thursday, March 31st at 7:30 p.m. Close to a thousand people were in attendance. Wade facilitated the Question & Answer period that followed. Sally recapped the story of Mary Bruno and Carl Alderson's kayak adventure down the Passaic River. Ralph Jones, Jane Kendall and Jordan Glatt all gave strong verbal endorsements of the film. Sally explained that GSWA provided a free raffle both before and after the screening which offered a kayak trip on the Passaic River guided by a member of our educational staff.

New board member Todd Hyde joined the meeting. Tony then asked all board and Advisory Council members to introduce themselves and provide a brief background.

Sally spoke about the subdivision plan for the Ferber Property in Chatham. PSE&G will propose the subdivision in Chatham within the next few months and will then need to seek permission from the Board of Public Utilities to convey the "hole in the donut" to GSWA. The conceptual plan would be to convert/expand the existing barn to an educational center for school groups, hold presentations, provide rental opportunities, etc. The Ferber family's home would be the GSWA Staff office.

Jay DeLaney sent newspaper articles regarding the Rolling Knolls Superfund site to Sally. He praised Sally's handling of the CAG (Community Advisory Group), and the slow progress being made with the EPA regarding the clean-up. Board member attendance at the CAG Meetings via Zoom was encouraged.

The Virtual Run "Source to Sea Challenge" now has 152 participants and ends in mid-May. You may join as a biker, a walker, a runner, etc. Facts about the Passaic River as well as GSWA are provided at every 10 mile interval completed along the way. In addition, all those who complete the 80 mile trek will

receive a T-shirt with sponsors' names as well as a ticket to our upcoming music festival. David Budd has completed the challenge once already on his bicycle and is now returning for a second time!

Our Native Plant Sale is very, very popular! On the opening day of sales, our website actually went down due to the volume of orders. The last day to order plants is April 22nd, but order soon as certain plants may not be available. Thelma Auchenbach said that new plants will be available soon. \$39,000 was earned during the first three days. The Plant Sale is making money, educating people, and putting good things in the ground!

A resolution was proposed to apply for the renewal of our land trust accreditation. *David Naidu made a motion to apply for the renewal of re-accreditation which was seconded by Reed Auerbach.* All in favor. None opposed. The motion carried.

Dot Stillinger explained that our Conservation Management Area has grown to 73 acres. There is now a threat of new housing across Route 287 which is directly upstream of our CMA. We are exploring ways to minimize pollution and stormwater that would be detrimental to the CMA. Harding Township has already approved it, but no permits have been granted as yet by the DEP. Construction is proposed for one hundred units on the far side of the corporate complex off Route 202. Tony offered his contacts to help mitigate this, as did Jay DeLaney. Morris Township is involved.

Sue Levine then introduced herself and delivered the Finance Report. The 10% YTD income trigger was not invoked in the first quarter 2022 results. The Budget Deficit Policy was explained and how triggers are used.

In summary, revenue is on budget YTD and expenses are lower than budget YTD resulting in a net Operational Income of \$121k versus a budget of \$75k.

- Corporate and Foundations look good and remain on track to achieve budget.
- Individual membership is at 98% of the YTD budget, March credit card data has not yet been finalized.
- Major Donors doing spectacular. Well ahead of budget.
- Trustee Giving is ahead of budget YTD.

The Balance Sheet was addressed. No discussions/issues.

Endowment value as of 3/31/22 is \$1,744,446.54. Clark Wagner did a review of the investments. His support is of tremendous value to the Finance Committee. Per Clark's review, the first quarter was a difficult quarter with total assets down 5.8%, however, assets remain higher year over year. Clark recommended a rebalancing of the operational reserve to bring stocks from 55% to 50%. We continue to hold a significant amount in cash at various banks for Corporate Development purposes. Clark has recommended, when possible, to move some of those funds to the Vanguard Federal Money Market Fund.

The Finance Committee will meet in the very near term to address the volatility of the financial markets and assess the current asset allocation. Watch for an email from Sue.

For review:

Budget Deficit Policy – Amended 10/21/2019 Approved 4/17/15 - Reaffirmed 03/31/2016

Purpose: To ensure timely review of the financial health of the organization.

The following safeguards are put in place to ensure that actual performance in each fiscal year equals or exceeds the budgeted results.

The following triggers will require action by the Finance Committee. At the Finance Committee's discretion, a trigger may be presented to the full board for appropriate action.

- 1.If the Gala generates in total a net amount that falls short of the budgeted amount in excess of \$10,000.
2. Individual contributions fall short of budgeted amount by 10% as of December 31.
3. Net income for the first half of the fiscal year underperforms the budget by 10%.
4. Third quarter year to date net income underperforms budget by 10%.
5. Fourth quarter net income results in a deficit for the fiscal year.

The Board will formally review actual versus budget at a minimum semi-annually.

Re- Approved and Adopted by the Board of Trustees on the _____ day of _____, 2019

Note: The budget will be seasonalized based on history and significant known changes.

Wade gave a brief presentation on the webinars he has viewed regarding enhanced board participation, as well as the status of organization and fundraising for the music festival. Carolyn Sharaway requested a list of current and future potential music festival sponsors already committed. Tony mentioned the upcoming ban on plastic and how our re-usable bags could be utilized to the best extent.

Sally spoke about the Advisory Council Dinner at the Grain House Restaurant at 5:30 p.m. on Thursday, June 2nd. Mike Horne of the Great Swamp National Wildlife Refuge is this year's speaker. This dinner is GSWA's thanks to the Advisory Council and the board, and there is no charge. 40-60 people normally attend and board members are asked to bring wine. Our Volunteer Appreciation Picnic is scheduled for Thursday, June 23rd at 5:30 p.m. at the GSWA Office. It is very informal and always a good time.

Monday, June 27th is the next board meeting and a very important one to approve the 2022-2023 Annual Budget. It will be held at 9 a.m. in person at the GSWA Office and a Zoom link will be provided as well. Tony encouraged participation with our upcoming events and then called for meeting adjournment. *Reed made a motion to adjourn the meeting which was seconded by Michael.* All in favor. None opposed. The motion carried and the meeting was adjourned at 10:23 a.m.

Respectfully submitted,

Wade Kirby
Director of Development

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