

## GSWA Board of Trustees Meeting

11.30.2022

### Minutes

Tony DellaPelle convened the in-person meeting at GSWA headquarters at 5:03 p.m. Board members present included Lisa Stevens, Marilyn Dee, Michael Dee, Dave Robinson, Stacey Valentine, Ralph Jones, Deb Apruzzese, Eric Inglis, Todd Hyde, Fred Castenschoid (Advisory Council), Dot Stillinger, Frank Stillinger (Advisory Council), David Naidu, Kate Barry, Brett Williamson and Reed Auerbach. Brett and Reed participated via Zoom. Staff included Sally Rubin, Sue Levine, Nancy Rago, Lynne Applebaum, Sandra LaVigne, Hazel England, and Wade Kirby.

Sally proposed a toast in memory of recently deceased former board and Advisory Council member Jay DeLaney, Jr.

*Tony called for a motion to approve the September 16, 2022 Board Meeting Minutes. Michael Dee moved to approve the Minutes which was seconded by Ralph Jones. All in favor. None opposed. The motion carried.*

Sue spoke about the 4% draw from the endowment moving forward. We are going to discuss with the finance committee using a rolling average or a multiple point draw for the 4% draw rather than a specific date in time. She explained that the Gala hit a “trigger” in the Budget Deficit Policy due to an unrealized attendance goal that had been previously budgeted. It fell short by 12% net which resulted in a loss of \$13,000 to the budget. The Finance Committee meets if there is a trigger reached in the policy and in this case the committee determined we will “watch and see” how the rest of the year proceeds. Sue explained the meaning of trigger where anticipated revenue falls short by a certain percent for various trigger categories. Sally said that the lack of attendance could have been due to ongoing Covid concerns, the economy, and/or the speaker. She was interesting, but not a known commodity and she wasn’t a big draw for attendance. Sue added that major donor giving is down by \$6,000 to date and trustee giving is down by \$4,000 YTD. Peter Kellogg completed his multi-year pledge of support to the staff 401K program with a final gift of \$5,000. Sally added that the board had previously agreed to “step up” their giving when Peter Kellogg made his original commitment. As the **Save Noe Pond** initiative was successful, the group contributed \$5000 of the funds to GSWA and the remaining unused funds of approximately \$13,000 have been directed to **Save the Drew Forest**. Vanguard funds were reviewed. The total account balance on November 30 was \$ 1,672,509 of which \$429,959 is the Operational Reserve. The balance is the board designated endowment funds of which \$68K is Restricted Endowment funds.

*See attached Trigger Policy and Financials.*

Sally has begun a list of potential 2023 Gala honorees. Politicians should be a strong consideration as they have been the best draws. The list includes:

John "Jay" DeLaney, Jr.

Garden Clubs of America

Dylan Dryer (NBC meteorologist)

Steven Colbert

The NJ State Attorney General

Tammy Murphy

Cory Booker

Jack Ciattarelli

Mike Emmanuel (Fox news correspondent)

Peter Dinklage

Congressman Tom Kean, Jr.

Congressman Tom Malinowski (former)

Possibly Anthony Sblendorio who is donating a lovely easement this year

David Naidu asked about a corporate honoree, or two?

Sally nominated Hazel to receive an award from ANJEE (Association of NJ Environmental Educators)...and Hazel won! Sally will apprise the board of any forthcoming recognition ceremony for Hazel.

Sally then spoke about a Legacy Society for Planned Giving to be developed with Stacey's help. Certain donors identified due to their giving capacity and longevity of support would be asked to join this group. A presentation could be delivered to explain the various options for Estate and Long Term Planned Giving which includes, but is not limited to, setting up an annuity, gifting a Life Insurance Policy, etc.

In January 2023 every board member will be assigned to a staff member in order to get to know each of us better.

The music festival is budgeted for 2023 but may not return to Giralda Farms. A return to Hartley Farms is possible through Nic Platt's assistance, but Nic has also offered his mother's property on Loantaka Way. Deb mentioned the gazebo at Kitchell Pond, but it is too small. Tony suggested the New York Jets training facility in Florham Park. Perhaps Mennen Arena? Are the Red Bulls Soccer Team moving to Morris County?

Anthony Sblendorio is asking GSWA to accept a conservation easement on approximately three acres at his home on Maple Ave in Bernards Township. The property is adjacent to the Passaic River and would include approximately 800 feet of river frontage. There is an appraisal forthcoming, and Anthony needs the tax deduction this year, thus he must close prior to the

end of December. GSWA retained Rob Simon to represent us in the transaction. GSWA currently owns a few other easements which restrict development. *Tony proposed a resolution to accept an easement which was motioned by Michael Dee and seconded by Dot Stillinger. All in favor. None opposed. The resolution carried.* Deb added that she and Dot walked the Rooke property a number of years ago, and that it too could be a possible easement.

Wade then told of long-time major donors Robert and Linda DeLap who inquired about gifting their home in Morris Plains, once vacated, to GSWA. According to Robert DeLap, the home's current value is roughly \$400,000. Stacey met with the Delaps, Sally and Wade to review their options, one of which was a Life Estate Plan. In this case, a legal agreement would enable the DeLaps to remain in their home as long as they would like. In consultation with their attorney, they opted out of the Life Estate Plan. They have, however, sent language indicating that their home would be gifted to GSWA if they still own it upon their deaths, following a period of time during which their daughter could remove any personal possessions. Sally and Stacey have expressed some skepticism as past history has shown that if one spouse dies and the remaining spouse moves into a care facility, their home may be sold to pay for assisted living. Nonetheless, this is a wonderful opportunity and could be the start of our discussion of a legacy society.

Lynne gave a report on the success of the "Thank-a-Thon." Board and Advisory Council members were asked to make phone calls thanking certain donors for their support of GSWA without any form of solicitation attached. Deb spoke about the overwhelming gratitude expressed by the recipients!

Tony mentioned the importance of utilizing contacts via elected officials from local municipalities and state legislators. A list had been sent out by Lynne.

Three individuals are now considered for board and Advisory Council membership beginning in 2023: Meisha Williams Bertels was recommended for the board by Deb. She has a young family, lives in Maplewood, has a background in marketing and brings diversity. She has already met with Sally to talk about potential gala honorees. Nick Bodalia from Columbia Bank and Carolyn Dempsey who sits on the Chatham Borough Council and has a large network of people are both recommended for the Advisory Council. *Michael Dee made a motion for the election of all three which was seconded by Deb Apruzzese. All in favor. None opposed. The motion carried.*

Nancy then handed out a document about how board members could assist GSWA through their engagement in social media...by including us in their LinkedIn profile. Please LIKE and COMMENT on our posts!

Tony moved to adjourn the meeting at 6:28 p.m.

Following the board meeting, the Annual Meeting then took place at 6:30 p.m. Sandra delivered a report on the water quality initiatives this year. Ginger Van Ryzin delivered the education and land stewardship report on behalf of Hazel whose voice was compromised.

Respectfully submitted,

Wade Kirby  
Director of Development