

GSWA Board of Trustees Meeting
03.24.2023

Sally Rubin convened the meeting at 8:07 a.m., both in-person and via Zoom. Board members in attendance were Stacey Valentine, Ralph Jones, Tony DellaPelle, Todd Hyde, Dot Stillinger, Jordan Glatt, Michael Dee, Marilyn Dee, David Naidu, Clark Wagner, Brett Williamson, Kate Barry, Lisa Stevens, and Meisha Williams Bertels. Advisory Council members included Thelma Achenbach and Fred Castenschiold. Staff members present were Sue Levine, Sally Rubin, Sandra LaVigne and Wade Kirby.

Tony DellaPelle motioned for the approval of the January 20, 2023 Board Meeting Minutes which was seconded by Michael Dee. All in favor. None opposed. The motion carried.

Lydia Chambers and Sue Kessel were then proposed as new board members. Sally gave the background on each candidate; both of whom have been very helpful at events and are well known by the staff. Sue Kessel's business Chatham Print and Design performs all of GSWA's printing needs, and Lydia Chambers has been invaluable with the **Native Plant Sale** for the past two years. *Michael then motioned for the approval of Sue and Lydia to join the board which was seconded by Todd Hyde. All in favor. None opposed. The motion carried.* Sue and Lydia then joined the meeting.

Tony suggested a Trusteeship Committee Meeting be held in late April or early May to examine additional board member candidates.

Sue Levine then delivered her Finance Report. For the February YTD results, revenue came in at \$819,610 which is slightly above Budget thanks to the funds from Sblendorio for the easement costs including easement management. Government Grants are in/out so that shortfall is not a net event. All other revenue sources are tracking well. Expenses came in at \$649,824 which are below due to a mixture of items including lower than budgeted Advocacy, Gala expenditures and personnel costs. This results in a Net Ordinary Income of \$169,786 which is \$60k above budget for February YTD. As of February month end, the Investment portfolio was at \$1,698,129. We postponed the investment presentation until Clark could be present to review with the board. Many thanks to Clark for his analysis. The Balance sheet reflects cash on hand of \$512,090 at a mixture of banks. We were over the FDIC limits at month end by \$12,000. Those funds have been moved to remain FDIC insured. We will continue to monitor the balances to be at or below FDIC limits. By fiscal year end, we will add the Right of Use Asset for leases for the office space as well as the Lease Liability. This is a FASB requirement that must be implemented by year end. The two largely offset one another on the balance sheet.

Clark Wagner then delivered a presentation on the endowment funds which included slides. Sue clarified that the endowment funds are board designated but treated like an endowment. Todd asked about investing in commodities and Clark responded that that would be difficult given the size of the portfolio. Sue added that we are seeking a balance with ESG funds. The Finance Committee will analyze and make a proposal to the board regarding ESG future investing.

We then reviewed the water component of our strategic plan. Sandra LaVigne spoke about the ongoing expansion downstream that has added four additional sampling sites. GSWA performs water quality sampling four times per year. We will also test for additional chemicals. The PFAS sampling is

completed. Very strategic sampling sites were selected. A three year state of the streams analysis is happening now. There has been both a rainfall and drought impact on the streams. GSWA and the Long Hill Library have partnered for hosting both a scavenger hunt and stream assessment training. Restoration work is ongoing through grant opportunities. There is a Summit stream clean-up working with the community and additional receptacles will be sought for trash disposal. We will continue to have updates on the strategic plan at future board meetings.

Sally then segued to a discussion about the Fall Gala. Deb Gottsleben (Jay DeLaney's widow) agreed to allow us to honor Jay at the Gala this year, In Memoriam. Jordan Glatt will contact Senator Cory Booker as an additional honoree, although it is difficult to get his commitment this early. Anthony Sblendorio is another possible honoree given the easement on his land trusted to GSWA. Jordan could also ask the Governor. The tentative date at Brooklake Country Club in Florham Park is Thursday, October 5th, 2023. Sally will check on alternate date options at Brooklake.

Sally spoke about the amount of time spent on the NJDEP issue regarding the proposed 96-unit residential construction project on Route 202/Mt. Kemble Avenue. She strongly encouraged board members to submit comments in opposition TODAY as Friday, March 24th is the deadline. The NJDEP is required to read and respond to all the comments. There could be a long delay before they will make a decision *which is good for us!* This is the first in a series of permits that the developer has to get. The sewer service area map must get changed before they can address any other permits. Only 16 of the 96 units are for affordable housing, and affordable housing does not trump the NJDEP or the Clean Water Act.

Sally then announced the hiring of the new Office Manager, Melanie Hertgen as of February 1st. Sally would like to increase Melenie's hours to a full-time position next fiscal year and have her do some programming.

The land trust accreditation has been received conditionally. There are some issues with the LaMorgese Property that need to be resolved.

Jim Weichert has two and a half acres that he would like to donate to GSWA. Gerry-Jo Cranmer said that the building restrictions in Harding are substantial and she will gladly walk the property. Michael Dee cautioned to beware of Jim Weichert's ulterior motives. The Refuge might be interested in ultimate ownership since it is within their acquisition area.

Application may be made for an EPA Environmental Justice Grant over three years for up to \$500,000.

The music festival will be on Sunday, June 25th, 2023 at Brook Valley Farm - 336 Loantaka Way Madison. This is Nic Platt's mother's property. *We need help from board members to solicit sponsors and volunteer!*

At the board meeting on Monday, June 19th the 2023-2024 fiscal year budget will need to be approved.

Sally believes that traction on acquiring the Ferber Property may be imminent! There are meetings planned regarding the logistics for our acquisition.

Sally asked for the submission of the Code of Conduct and Conflict of Interest Forms from all board members ASAP.

The Meeting adjourned at 9:32 a.m.

Respectfully submitted,

Wade Kirby
Director of Development