

**Rose Kennedy Greenway Finance,  
Audit & Risk Management Committee Meeting  
Wednesday, June 21st, 2017 – 3:00 pm  
185 Kneeland Street, 2<sup>nd</sup> Floor, Boston**

**Meeting Minutes**

**Committee Members Present In Person:** Christine Manfredi, Bud Ris, Robyn Reed, Kim Sherman Stamler

**Committee Members Absent:** Susanne Lavoie, Tom O'Brien, Mark Boyle

**RFKGC Staff Present:** Jesse Brackenbury, Clifford Thompson, Renee Wood

**Board Member:** Helen Chin Schlichte

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Open Session

Committee Co-Chair Manfredi called the meeting to order in Open Session with a quorum present, in person, at 3:10pm.

1. **After a motion made by Bud Ris, and seconded by Robyn Reed, the minutes from the May 5th 2017 meeting were unanimously approved.**
  
2. The Committee began discussion of the proposed 12-month budget forecast. MassDOT contributions for Q3 and Q4 will be at a reduced rate per new agreements. Earned income is higher than predicted, due mostly to the success of the Mobile Eats program, the new Trillium Beer Garden, and the Zipline. This revenue is combined with record revenue from the Greenway Gala and Glow in the Park fundraising events. All departments have seen changes to operating expenses, including savings from staffing vacancies, programs, and contractors. Anticipated operating revenue for the proposed 12-month budget is \$5.19m, compared to \$2.83m from the original 6-month budget. Proposed operating expenses are \$5.11m, compared to \$2.82m from the original 6-month budget. Any difference between revenue and expense will be comprised of carousel reserve funds and capital expenditures. The 2017 capital plan included some emergency work to repair a broken water pipe in the North End parks (to be reimbursed by MassDOT), along with carousel repairs and procurements. Parcel 18 garden improvements and IT updates have not affected prior budgeted amounts. The current Dewey Square Mural, *Spaces of Hope* by Mehdi Ghadyanloo, has been a critical success, and de-installation and associated costs have been postponed to

2018. Further details are available on the public documents section of the Conservancy's website.

3. **On a motion by Robyn Reed, and seconded by Kim Sherman Stamler, the recommendation of the budget to the Board of Directors was unanimously approved.**

4. No members of the Public present sought to be heard.

**The Finance, Audit and Risk Management Committee of the Rose Kennedy Greenway Conservancy Board of Directors was adjourned, upon a motion made by Bud Ris, seconded by Christine Manfredi, and a unanimous vote in favor at 4:08 pm.**