

**Rose Kennedy Greenway Finance,
Audit & Risk Management Committee Meeting
Tuesday, May 2nd, 2017 – 11:30 am
185 Kneeland Street, 2nd Floor, Boston**

Meeting Minutes

Committee Members Present In Person: Christine Manfredi, Bud Ris (Arrived 12:01), Tom O'Brien (arrived 11:46), Mark Boyle

Committee Members Absent: Kim Sherman Stamler, Susanne Lavoie, Robyn Reed

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

Open Session

Committee Co-Chair Manfredi called the meeting to order in Open Session without a quorum present, in person, at 11:34am.

1. Ms. Wood and Mr. Brackenbury presented the Enterprise Risk Management analysis. Earned income remains a steady source of revenue. Controls on the banking and IT categories have increased since the previous Risk Management analysis. The Board oversight category has returned to green, or low risk. Mr. Brackenbury thanked Board members for assuming responsibilities following a change in Board leadership related to term limits.
2. Mr. O'Brien arrived at 11:46, and Mr. Ris arrived at 12:01, fulfilling quorum requirements for the meeting.
3. Ms. Jeanie Gorlovsky-Schepp, of AAF, the Conservancy's independent auditors, discussed the federal 990 tax form. The FY2016 990 is the first 990 to fully represent a calendar year since the Conservancy changed its fiscal year. Ms. Gorlovsky-Schepp detailed the contents of each schedule to the Committee. The final 990 will be publicly available on the Conservancy's website. **After a motion made by Mark Boyle, and seconded by Tom O'Brien, the FY2016 990 was unanimously approved.**
4. Ms. Wood and Mr. Brackenbury presented human resources updates to the Committee. Ms. Wood and Mr. Brackenbury reported on the process for twice-a-year employee surveys and the results of the recent survey.

The Committee then discussed the process and results around review of the executive director position. The review was positive, especially with regard to the Conservancy's acclaimed public art program, leadership through difficult periods of public interest in the Conservancy's performance and financial management, great public enthusiasm for the new beer garden, and the continuing success of the food truck program. No adjustment in salary was recommended at this time. A comparative review of compensation for executives from peer organizations will again be conducted in fall 2017.

5. Mr. Brackenbury presented the Committee with an update on procurements. The original design of the garden on parcel 18 was a temporary design. Shade on the parcel both harms plants and creates opportunities for behavior that violates Park Use Guidelines. The Conservancy plans to work with acclaimed designer Julie Moir Messervy to create a permanent design for the parcel. The process of fundraising for specific projects is helped by Ms. Messervy's distinguished reputation. Mr. Brackenbury offered that the Conservancy would seek private funding for the project. Committee members asked about the costs for design as compared to construction. Mr. Brackenbury offered that initial funding will be applied to design.

Mr. Brackenbury described two other procurements: \$57,960 to Groundscapes Express for providing mulching and compost installation in the planting beds and lawns along with site services associated with the public artwork by Meredith James, and an estimated cost of \$60,000 to JAJ company for completing an emergency repair on the Parcel 10 fountain water supply line in the North End Parks. The P10 vault and fountain were temporarily flooded after a water supply pipe broke in January. Repairs of the pipe and vault are complete and resetting of masonry is underway. **On a motion by Bud Ris, and seconded by Tom O'Brien, the procurements were unanimously approved.**

6. Committee members considered the minutes from the March 21 meeting. **On a motion by Bud Ris, and seconded by Tom O'Brien, minutes for the March 21 meeting were unanimously approved.**
7. Ms. Wood updated the Committee on plans for the annual Budget, which will be reviewed by the Committee and presented to the Board for approval before June 30. Another FARMC meeting will be held in late June, and MassDOT will discuss the Conservancy's funding at the MassDOT Board Meeting on June 19. Mr.

O'Brien briefly updated the Committee on negotiations with abutting businesses and multiparty conversations about supporting The Greenway. Mr. O'Brien departed at 12:45 pm.

8. Ms. Wood updated the Committee about Kevin Walsh, an advisory member of the Committee, who expressed a desire to become a member of the Development Committee. This change will be discussed at the upcoming Board Meeting on May 9.

9. 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 12:55 pm.