

**Rose Kennedy Greenway Conservancy
Finance, Audit & Risk Management Committee Meeting
Tuesday, May 1, 2018 – 12pm
185 Kneeland Street, 2nd Floor, Boston**

Meeting Minutes

Committee Members Present In Person: Bud Ris, Kim Sherman Stamler, Mark Boyle, Robyn Reed, Susanne Lavoie

Committee Members Present by Phone: Karen Johnson

Committee Members Absent: Tom O'Brien

RFKGC Staff Present: Jesse Brackenbury, Tracey Cooke, Talia Aronson

Non-Committee Members Present by Phone: Jeanie Gorlovsky-Schepp from AAF

Open Session

Co-Chair Bud Ris called the meeting to order in Open Session with a quorum present, in person, at 12:01pm.

1. **After a motion made by Robyn Reed and seconded by Bud Ris, the minutes from the March 20th meeting were unanimously approved.**
2. Director of Finance and Administration, Tracey Cooke, introduced Jeanie Gorlovsky-Schepp from AAF and opened the floor to questions about the 990. Committee members asked questions about gross income, how BID revenue will be reflected in the 990 going forward, the Executive Director evaluation, and the listed number of hours that Board members work per week for the Conservancy. Mr. Ris proposed adding text to the Executive Director evaluation to add clarity and detail to the process of how the evaluation took place. An updated formula for Board members' hours will reflect 3 hours for any Board or committee chairs, 2 hours for committee members, and 1 hour for all other Board members.

After a motion made by Mark Boyle, and seconded by Mr. Ris, the 2017 990 was unanimously recommended to the Board for approval with the contingency that the Executive Director evaluation text and number of hours worked by Board members was updated.

Ms. Gorlovsky-Schepp left the meeting at 12:15pm

3. Mr. Brackenbury presented the Enterprise Risk Management document listing a number of risks to the Conservancy. The risks are marked on a color scale, green, yellow, and red, increasing from unlikely to happen and small consequence to the Conservancy, to likely to happen and large consequence to the Conservancy. Committee members asked questions about major crimes, terrorism, and protests. The committee suggested that the risk of inadequate internal controls be marked as green due to a successful audit of internal controls. The committee also suggested that the Conservancy think about flood risks for its electric and other infrastructure. The committee discussed the staff turnover rate and different approaches that can be taken in the hiring process and retention. Mr. Brackenbury added that the Conservancy needs to build room in the budget for position transitioning.
4. Mr. Brackenbury presented the Human Resources updates, which included the new hires made for the Marketing and Community Affairs Manager and the Capital Projects Manager, and a new employment opportunity with the Conservancy. Committee members asked questions about the new Marketing and Community Affairs position's role with the BID, Northeastern's co-ops, and the diversity of the Conservancy and the Board.
5. Mr. Brackenbury gave a procurements update on the Carolyn Lynch Garden's construction. Masonry work is almost complete and electrical work will be started soon. There were no questions.
6. Ms. Cooke presented the Budget-to-Actual and discussed differences. Committee members asked questions about the endowment draw and depreciation. Mr. Brackenbury recommended adding a separate line to show before and after depreciation.
7. No Members of the public present sought to be heard.

Upon a motion made by Mr. Ris and seconded by Ms. Reed, the Finance, Audit and Risk Management Committee of the Rose Kennedy Greenway Conservancy Board of Directors was unanimously adjourned at 1:10pm.