

**Rose Kennedy Greenway Conservancy  
Finance, Audit & Risk Management Committee Meeting  
Tuesday, August 8th, 2017 – 12:45 pm  
185 Kneeland Street, 2<sup>nd</sup> Floor, Boston**

**Meeting Minutes**

**Committee Members Present In Person:** Bud Ris, Robyn Reed, Susanne Lavoie, Mark Boyle

**Committee Members Absent:** Chris Manfredi, Kimberly Sherman Stamler, Tom O'Brien

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

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Open Session

Committee Co-Chair Mr. Ris called the meeting to order in Open Session with a quorum present, in person, at 12:50pm.

1. **Upon a motion made and seconded, the Committee unanimously voted to approve the minutes from the June 21, 2017 meeting.**
  
2. The Committee began with a review of the Conservancy's independent auditor. Mr. Ris referenced that the Conservancy's three-year contract with its current auditors – Alexander Aronson Finning & Co (AAF) – ended at the end of FY16. Both Mr. Ris and co-chair Ms. Manfredi have reviewed the Conservancy's audit needs and staffing variables for FY17 and recommended that the Conservancy extend their current contact with AAF one additional year, pending a reasonable rate proposal. The committee agreed that it was prudent to retain AAF's services for the FY17 audit, although they recommended getting both a one- and three-year rate quote from AAF for cost comparability.
  
3. Ms. Wood reviewed the 2017 June Budget-to-Actual report. Based on the original 6-month budget, June expenses were trending slightly lower than originally forecast. Ms. Wood spoke to a variance in the legal expenses line item and noted that in-kind legal fees came in higher than originally budgeted but had no bottom line effect as the Conservancy's counsel works pro bono. Revenue from the beer garden was also expected to come in higher than budgeted.

4. Mr. Brackenbury stated that the Conservancy has put out a request for proposals from consultants for a strategic business plan. Once they are received, a small working group including board members will review the procurement selection and bring to the board for approval. Full foundation funding for the project is anticipated to be awarded soon.

Mr. Brackenbury also updated the Committee on legal costs incurred by former employee and volunteer, Lisa Schimmel, relating to a public inquiry into volunteer work performed for the Conservancy. The committee recommended that Mr. Ris and Ms. Manfredi work through Mr. Brackenbury to determine if some fixed amount of the legal bill should be paid by the Conservancy, up to \$7500, prior to seeking additional guidance from the FARMC Co-Chairs. Mr. Brackenbury also updated the committee on the status of the most recent document request from the state Inspector General's Office.

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

**Upon motions made and duly seconded, the Finance, Audit and Risk Management Committee of the Rose Kennedy Greenway Conservancy Board of Directors was adjourned with a unanimous vote in favor at 1:33 pm.**