Co-Chair Chris Manfredi welcomed everyone and called the meeting to order at 8:05 am without a quorum present, noting that Maggie Hunt is expected to arrive by 9:00 am at which time there would be a quorum and any votes, as necessary, would be taken at that time.

Auditor Relationship Update

Bob Gore addressed the issue of the Greenway Conservancy’s auditors and asked Bob Gordon for a brief update on the Conservancy’s recent discussions with Feeley & Driscoll. Bob Gordon explained that he and Renee Wood had spoken with Chris Previte, the audit partner, on Friday January 4th. Since both Mr. Gordon and Ms. Wood have recently joined the Conservancy, both agreed that each had a better understanding of how any issues relating to the financial statements were resolved and that there were no material issues that affected the financial statements. Mr. Gordon concluded by reporting that the FY2014 proposed audit fee is $27,000, the same FY2014’s.

Jesse Brackenbury noted that there was a discussion at the last FARMC meeting about re-procuring the audit process as a matter of best practice as Feeley & Driscoll has been the Conservancy’s auditor since inception, approximately eight years. He continued that the re-procurement had been delayed due to internal financial staffing changes as well as some change in audit partners at Feeley and Driscoll. Bob Gore suggested that care be taken to not to send the RFP to so many firms as to create a marketing burden for firms that could negatively impact their interest in bidding on Conservancy audit work in the future. FARMC members and staff agreed that the finance staff will issue an RFP to 3-5 firms plus Feeley & Driscoll. Before issuing the RFP, management would consult Ms. Manfredi and Mr. Gore on its content as well as the firms selected.

Banking Relationship Update

The committee turned the discussion to the Conservancy’s banking practices. Historically, the Conservancy has done business with Citizen’s Bank and staff has casually talked about changing that relationship. First Republic has expressed interest in the Conservancy’s banking business as well. It was noted that there is no lending relationship with Citizen’s, it is relatively small depository for the Conservancy. Citizen’s has a bank near the Carousel, which is convenient for
end-of-day cash donations. Staff will lead conversations with several firms and report back at the next FARMC meeting.

Maggie Hunt arrived at 8:45 am and established a quorum of the FARMC.

Carousel Operations & Security

Jesse Brackenbury updated the committee on carousel operations noting that it was now closed for the season ending a great short inaugural season with 51,000 riders far exceeding initial expectations. The winter enclosure first proposed was costly and had some potential operational concerns. People have been pleased with the drop down sides that are currently being used. Conservancy staff is setting aside the winter enclosure discussion for now. The FARMC and staff discussed some general security issues about people getting into the carousel and it was noted that there is a camera at the ticket booth and a mercury switch on the carousel that triggers warning lights and recorded verbal warning. It is possible to put an additional camera on site in a higher position to better see the entire site. Conservancy staff also considered partnering with the Boston Harbor Islands Pavilion and their off-hour security to also patrol the carousel site but it was determined that this would not be a deterrent and the benefit does not merit the additional costs. The FARMC asked if additional locks could be added to the drop down sides as another deterrent for the homeless and potential vandals.

The issue of insurance issues for the carousel was addressed and it was noted that we have spoken to our agent and the carousel is listed separately and will continue to have conversations with them.

Procurement Approvals

Jesse Brackenbury noted that there are 5 contracts that have the potential in FY14 to exceed the $45K limit set by the procurement policy that should be reviewed by the FARMC. They include Groundscapes Express Inc., Eastern Design & Landscape, Architectural Paving and Stone, Landscape Forms and Peterson Party Center. Each was briefly reviewed. There was a motion by the committee to approve the proposed expenditures for these 5 contracts; duly seconded the motion was approved.

Background Check Policy

The FARMC members and Conservancy staff discussed the issues of background checks for new hires. Current employee guidelines state that new hires with financial responsibility or who work with children should have appropriate background checks, though the ED is given flexibility. Given the public interaction that all staff may have, the FARMC endorsed changing the policy so that a background check would be required of all new hires.
**FY14 Actual vs. Budget Review**

A mid-year budget update was presented to FARMC, and Conservancy staff confirmed that all projected expenses are anticipated to be covered by revenue. There was a brief question regarding the current snow budget which was determined by an average of past spending on snow removal.

**Executive Director Discussion**

Bob Gore initiated a discussion regarding the Executive Director vacancy at the Conservancy for the last year and noted that with Jesse Brackenbury in an acting capacity for that time that the FARMC needed to address the issue of leadership for the Greenway moving forward. Not addressing this issue could put the organization at risk on a number of levels. The committee noted that Jesse Brackenbury is talented and could decide to move on to another opportunity if this issue is not addressed in a timely way. The board noted three possible directions for this process: hold a formal nationwide search, engage in an abbreviated search or move to make Jesse permanent executive director. Jesse has been with the Greenway Conservancy for 4 years, has a very strong resume and would be a finalist during any search. He has essentially been on a yearlong interview in his capacity as acting ED and has proven that he has the respect of the staff, a solid grasp of day to day operations, has been the public face of the Greenway with external stakeholders and continues to grow in the philanthropic role of the executive director. Additionally, the lack of a long-term lease and funding commitment likely limits the pool of exceptional candidates for this position. The cost of a formal search should not be taken lightly. The salary savings with Jesse in the ED role leaving his position vacant are additional reasons to pursue this option with the full board. The FARMC noted the potential negative public reaction to not having a formal public search, but felt strongly that the suitability of Jesse as the ED outweighed those concerns.

Upon a motion duly made and seconded, it was voted with a quorum present that the Committee recommend to the full Board of Directors at its January 28, 2014 meeting that Jesse Brackenbury be appointed Executive Director of the Greenway Conservancy.

With no further business to conduct, the meeting adjourned at 9:30 am.