

**Rose Kennedy Greenway Conservancy
Finance, Audit & Risk Management Committee Meeting
Tuesday, May 5, 2020– 12.00 p.m.**

DRAFT Meeting Minutes

Committee Members Present in Person: N/A (This meeting was available by Zoom conferencing due to suspension of the provision of the Open Meeting Law requiring an in-person quorum by an order signed by Governor Charles Baker on March 12, 2020 due to COVID-19.)

Committee Members Present: Bud Ris (Co-chair), Karen Johnson (Co-chair - joined at 12.10 p.m.), David Wilkinson, Deniz Johnson, Rosalind Gorin, Linda See

Committee Members Absent: Mark Boyle

RFKGC Staff Present : Jesse Brackenbury, Tracey Cooke, Srivi Radhakrishnan, Keelin Caldwell (left at 1.05 p.m.)

Others Present : None

Open Session

Co-Chair Bud Ris called the meeting to order in Open Session with a quorum present at 12.05 p.m.

1. After a motion made by Mr. Ris and seconded by Ms. Gorin, the minutes from the April 6, 2020 and April 14, 2020 meetings were unanimously approved.
2. Ms. Cooke briefed the Committee on the 990s. She mentioned that 2018 & 2019 Unrelated Business Income Taxes were being refunded and the 990T returns had been prepared by AAFCPAs and were ready to be filed. She informed the members that because of COVID-19, the due date to file the 990s had been extended to July 15, and the returns would be filed within the revised due date.
3. Mr. Brackenbury gave a quick recap of the 3 budget scenarios that were presented during the Board Meeting held on March 24, 2020 and noted that the Conservancy's Board had approved budget reductions of ~\$750K. He briefed the Committee that the forgivable Paycheck Protection Plan (PPP) loan gave the Conservancy time and opportunity to plan and explore inter-departmental synergies with Programs and other staff working in the field to supplement the Maintenance and Horticulture department's needs. Committee members advised

that the Conservancy present a forecast that included the impact of the current COVID-19 scenario in 2021 to the Board. so the Board could make a well informed decision. Mr. Brackenbury mentioned that the Business Improvement District (BID) had made a commitment to the lighting study and enhancements in Chin Park and is also considering if it might allocate BID Enhancements funding to support the Conservancy operating budget given the present scenario. Committee members also advised looking into the investments made using the Conservancy's reserves and exploring whether the returns on these investments could be maximized while maintaining a low risk. Ms. Cooke affirmed that this was the case.

4. At 1.00 p.m. Mr Brackenbury gave an overview of the Enterprise Risk Management Matrix. There was a discussion of areas with high and medium risks including the impact of COVID-19 on these risks. Steps taken by the Conservancy to address these risks were also discussed.
5. No Members of the public present sought to be heard.

Upon a motion made by Mr. Ris and seconded by Ms. Johnson, The Finance, Audit and Risk Management Committee of the Rose Kennedy Greenway Conservancy Board of Directors was unanimously adjourned at 1.24 pm.