



**Rose Kennedy Greenway Conservancy FARMC meeting
Wednesday, May 2, 2023 -12:00 pm**

Meeting Minutes

Committee Members Present via Zoom: Deniz Johnson, Jenny Morse, Linda See, Rosalind Gorin

Committee Members Present in Person: Kirsten Hoffman

Committee Members Not Present: Sayed Saleh

Conservancy Staff Present in Person: Chris Cook, Tracey Cooke, Karlecia Berganza, Britt Miller

Invited Guests Present via Zoom: David Kelleher, Kaite Noll, Hannah Carraba

Members of the Public Present: N/A

Open Session

- 1. Chair Deniz Johnson called the meeting to order in Open Session with a quorum present, at 12:04 pm. Upon a motion made by Linda See and seconded by Jenny Morse, the minutes from the March 21, 2023 meeting were unanimously approved.**
- 2. Britt Miller gave an update on the Greenway's 2022 IRS Form 990 and MA Form PC. Miller reported that grants increased in comparison to the previous year and program service revenue also grew. Miller reported there were more than double the number of volunteers compared to the previous year. Additionally, he noted, the major difference in the amount shown on the returns was due to a change in investment earnings compared to last year. Miller reported the Conservancy's top independent contractors were NELM Corp and Block by Block for the filing year. Total Net Assets on the returns were \$27,506,429 Miller stated. **Deniz Johnson made a motion to approve the Greenway 990 and Form PC, with Rosalind Gorin seconding it.****
- 3. Cooke reviewed the Enterprise Risk Management Matrix and focused on the items which have changed since last year. Finances are still a concern as earned income has not recovered to pre-pandemic levels. PPP and ERC programs which were beneficial in previous years have ended. Our 5 year contractual funding agreements are set to renew on July 1st which will be helpful. Capital spending is strong with MassDOT funding major**

repairs and contributing to the final costs of Chin Park Lighting. Turnover has lessened, allowing again for greater segregation of duties. Overall, The Greenway's risk level is not high and the park is in a good place.

4. Cooke briefly reviewed the list of top vendors for 2022 which showed NELM was the top vendor because of their work on North Meadow on the Greenway and Chin Park Lighting. Block by Block, who provided ongoing maintenance in the park, was the second largest vendor. Vendors paid greater than \$50k accounted for 78% of the spending on the top vendors list.
5. Cooke gave an update on banking, and the audit. She explained that there are four accounts with Citizens bank currently totalling about 2.3M. The Committee discussed ways to ensure these funds were fully insured. The Committee then discussed preparation for next year's audit and the current audit relationship.
6. No members of the public were present for comments.

Upon a motion made by Johnson and seconded by See, the Finance, Audit and Risk Management Committee of the Rose Kennedy Greenway Conservancy Board of Directors was unanimously adjourned at 1:01 pm

Next scheduled FARMC meeting: September 12, 2023; 12:00 PM.