

Rose Kennedy Greenway Board Meeting
Tuesday, May 7, 2024 -5:30 pm

Meeting Minutes

Board Members Present: Deniz Johnson, Hilina Ajakaiye, Matt Conti, Carmine Guarino, Bradley Snyder, Rosalind Gorin, Linda See, John Shea, Sayed Saleh

Board Members Not Present:

Conservancy Staff Present: Chris Cook, Tracey Cooke, Alex Rogers Pittman, Talia Aronson, Brian Gibbons, Audrey Lopez, Muiyi Okundaye

Board Members meeting virtually: Mike Carragher, Conor Finley, Jenny Morse, Michael Bonetti, Jessica Hughes, Jennifer Fang, Kirsten Hoffman, Rebecca Lee

Invited Guests Present: David Kelleher and Evanthia Zitis of AAFCPA

Members of the Public Present: N/A

Open session

1. Hilina Ajakaiye welcomed new Board member, Mike Carragher. Ajakaiye called for a motion to approve the minutes from the 3/25/2024 meeting of the Board of Directors.
Upon a motion made by Matt Conti and seconded by Deniz Johnson, the minutes were unanimously approved.
2. Chris Cook updated the Board on several big-picture items the Conservancy is working on. The Conservancy is developing a new contract with Armenian Heritage Park, revisions will include language on streamlining communications, standardizing maintenance & horticulture language, clarifying capital work, and delivering an exceptional visitor experience. Board members inquired about the contract cost and its coverage of staff salaries, operational expenses, and capital costs. Cook provided an update on the maintenance facility. Per the Conservancy's contract with MassDOT, MassDOT will provide a maintenance facility behind 185 Kneeland Street. However, MassDOT found remediation issues with the proposed site leading to cost escalation. They are proposing alternative sites. Board members asked questions about the negatives of the alternative sites and asked for a status update by the next Board meeting. Cook discussed the Supplemental Services Contract. Board members asked questions about the bid cycle, contract costs, and market pricing. Morse added that the current service provider, Block by Block, focuses heavily on the ambassador role, which plays a big part as to why they are a good fit for The Greenway. There are alternative services but they may not be able to interact with the public in the same ways. The Board discussed the right timing for an RFP process. Cook shared the new marketing campaign to connect the downtown workforce and day trippers with The Greenway, and new signage in Mary Soo Hoo Park. Lee appreciated the signage on this park and noted that some nearby parks have been taken

over by skateboarders not part of the Chinatown community. Lastly, Cook thanked the generosity of the Highland Street Foundation for sponsoring a free carousel day for Mother's Day.

3. Johnson shared an update from the FARMC. Cooke presented an overview of the investment accounts with Fiduciary Trust, which include five accounts: three endowments (General, Lynch Garden, and Education) with a 4.5% annual draw, and two reserve accounts (Lynch Garden Reserve and Board Designated Reserve). The Board Designated Reserve has three funds: unrestricted (requires board approval for use), Tiffany Grove Reserve (provides \$5K annually for grove maintenance), and Unrestricted Cash Reserves, which are now invested. Cooke and Johnson clarified that the Conservancy should have 3-6 months of operational expenses in reserves. Currently, unrestricted cash reserves cover 4 months, and the Conservancy is working to expand this to a 5-6 month buffer in the next year's budget. Board members asked questions about operations policies for reserves, and legacy gifts.

Linda See and Conor Finley left the meeting at 6pm

4. Johnson introduced David Kelleher of AAFPCA to share the 2023 Form PC and 990. Kelleher reviewed the Form PC and 990, noting that while they align with audit figures, there are differences in how gains and losses are reported. Highlights include confirmation that the Conservancy follows best practices and has all necessary policies in place. The Conservancy exceeds the IRS's 33% requirement for broad and diverse funding. Kelleher also mentioned that Form PC is now submitted online, showing a different format from previous years. Rebecca Lee inquired about what triggers the Attorney General's review of these forms, to which Kelleher responded that maintaining and updating Form PC is generally sufficient. Conti praised the detailed text in Schedule O and Alex Rogers Pittman noted that the annual report captures much of this information, supplemented with pictures. **Upon a motion made by Deniz Johnson and seconded by Matt Conti the Form PC and 990 were accepted by a unanimous vote.**

David Keleher left the meeting at 6:30pm

5. Rebecca Lee began the Nominating Committee update by welcoming Mike Carragher to his first meeting. Lee announced that the Mayor has nominated Midori Morikawa, Head of Corporate Citizenship at State Street, for one of the mayoral Board seats. Two governor seats and a MassDOT seat, remain vacant. Lee also noted that Deniz Johnson will be rolling off the board and emphasized the need to find a strong supporter of The Greenway and the Leather District. Lee asked each Board member to submit one name in the next two weeks for a new board member with expertise in investment, marketing, or communications, and to consider diversity. **Upon a motion made by Brad Snyder and seconded by John Shea the motion to confirm Midori for a 3 year term, with the caveat**

that she passes the conflict of interest form required by State Street, passed unanimously.

6. Snyder, Shea, and Rogers Pittman shared the Development Committee Update. They presented an update on the 2024 development goals and current performance, highlighting that the Gala and Glow events are currently lagging behind their targets, while foundation and government grants, corporate contributions, individual giving, and the bench program are on track. Rogers Pittman also noted that the Conservancy received a grant for capital repairs to the serpentine fountain. Board members raised questions about benchmarking. The Board discussed general decline in charitable giving, particularly from the commercial real estate and adjacent sectors. Snyder added that Board vacancies have affected contributions. Ajakaiye voiced the need for alternative fundraising strategies. Rogers Pittman pointed out that Gala and Glow sponsorship opportunities are still available. Board members identified organizations they can speak to about Gala and Glow sponsorship and donation opportunities. The Board discussed promoting these events through social media. Lee offered to host a donor event at Mintz when the new mural in Dewey Square goes up. Lastly, Rogers Pittman announced a virtual board briefing for the Gala week.

Michael Bonetti left the meeting at 7 pm.

7. Brian Gibbons presented the Horticulture department update. Gibbons outlined his background, planting design philosophy, and vision for The Greenway. He highlighted the introduction of new battery-operated equipment to reduce reliance on fossil fuels, planting projects on P8, P17, and P18, and upcoming APGA events featuring tours and biodiversity panels. He discussed team engagement efforts, including developing core values, restructuring, implementing zero-based budgeting, and creating a responsibility and skills matrix. Gibbons shared the horticulture department's organizational chart. Board members inquired about which positions were restructured. Brian also highlighted outreach collaborations and DEI initiatives. Conti appreciated the overview, and Lee expressed eagerness to explore the Chinatown section with Brian.
8. There were no members of the public present for questions.
9. **The Rose Kennedy Greenway Conservancy Board Meeting was adjourned, upon a motion made by Lee and seconded by Conti at 7:30pm.**