



Audubon Nature Institute
Celebrating the Wonders of Nature

January 25, 2022

A meeting of the Audubon Nature Institute Board was held on Tuesday, January 25, at 8:30 am by video conference, 1st Vice Chair Dr. Willard Dumas presiding.

In attendance: Willard Dumas, Chris Bardell, Bernard Van der Linden, Susu Stall, Anne Long, Peter Moss, Linda Baum, Beth Lambert, Megan Eustis, Hunter Cazes, Edgar Chase, Bart Farris, Tommy Westfeldt, John Payne, Henry Coaxum, Joe Jaeger, Wil Jacobs, Angus Cooper

Excused: Poco Sloss, Julie Quinn, Vincent Palumbo, John Nickens, Beau Box, Caroline Calhoun, Leslie Gottsegen, Mark Romig, Ludovico Feoli, Dennis Lauscha, Leah Brown

The minutes of the November meeting were unanimously accepted as distributed (Stall/Baum).

Dr. Dumas then introduced Ms. Susu Stall, Nominating Committee Chair. Ms. Stall reported that the Nominating Committee is asking for a motion to elect the following recommended slate of offices to a term of one (1) year: Dr. Willard Dumas – Chairman, Dennis Lauscha – 1st Vice Chair, Leslie Gottsegen – 2nd Vice Chair, Anne Long – Recording Secretary, Vincent Palumbo – Corresponding Secretary, Ludovico Feoli – Treasurer, and Wil Jacobs – Parliamentarian with Chris Bardell and Poco Sloss to remain as past chairs. Slate of officers was unanimously elected to serve for 2022 (Jacobs/Payne). Mr. Ron Forman then expressed his gratitude for the leadership of outgoing Chair Mr. Poco Sloss during these difficult last three years. He went on to welcome Dr. Dumas as the new Chairman of the Board. Ms. Stall then reported that Committee met and discussed vacancies and recommend the following be elected to fill the unexpired terms of Quentin Messer, Nolan Marshall, and Qi Wiggins: Caryn Rodgers-Battiste, Dr. James Ewers, and Sandy Villere III. Mr. Henry Coaxum gave some information on Dr. Ewers. He is a national educator and tennis star and will be a great addition to the Board. Mr. Forman stated that Sandy Villere III was recommended by Mr. Sloss. Mr. Villere is very active in the community on several other boards. Mr. Edgar Chase IV shared his high regard for Ms. Rodgers-Battiste in the work she does and her ability as a leader in fundraising. The motion to elect the three (3) nominees carried unanimously.

Dr. Dumas then thanked the Nominating Committee and Board for electing him as Chairman. Ms. Laurie Conkerton, EVP and CAO, was introduced to give a financial update. She reported on admissions and attendance through the end of 2021. As a reminder, the budget was extremely conservative due to Covid uncertainties. Both the Zoo and Aquarium outperformed in attendance for the year. Overall, there were 737K guests welcomed through both facilities compared to the budgeted 631K. The total admissions revenue for the year was \$13.9M which is 80% higher than the projected \$7.7M. These are very pleasing results given the various restrictions throughout the year and closures from Hurricane Ida.

Through November 2021, overall net was \$4.9M. Final numbers for 2021 are not in yet, but we are projecting a positive net total of about \$3M. Year-end and first quarter of 2022 items of note include

strengthening the Institute's balance sheet by repaying \$4M Foundation loan and \$1.2M debt service on GO Zone bonds; rebalancing the Foundation portfolio; implementing management agreement changes by setting up new bank accounts, financial statements, and accounting system; updating property schedule of values; preparing for spring break and six-days per week operations; and avoiding the projected early year Aquarium closure due to construction.

NOVEMBER YTD 2021 FINANCIAL DASHBOARD (AMOUNTS IN THOUSANDS)							
NET OPERATING RESULTS BY FACILITY:							
FACILITY	YTD ACTUAL 2021	YTD BUDGET 2021	BUDGET VARIANCE	YTD ACTUAL 2020	PRIOR YEAR VARIANCE	TOTAL FORECAST 2021	TOTAL BUDGET 2021
Aquarium	\$6,158	\$591	5,567	\$1,996	4,162	5,908	342
Zoo & Park	(\$642)	(\$2,869)	2,227	(\$6,371)	5,729	(1,317)	(3,543)
Butterfly Garden & Insectarium	(\$13)	\$0	(13)	(\$577)	564	(13)	-
FMASSC	(\$546)	(\$529)	(17)	(\$235)	(311)	(616)	(599)
Louisiana Nature Center	(\$41)	\$10	(51)	(\$215)	174	(51)	-
NET OPERATING RESULTS	\$4,916	(\$2,797)	\$7,713	(\$5,402)	\$10,318	\$3,911	(\$3,800)

Excludes capital revenues and expenses.

Ms. Conkerton asked for a motion to authorize the Chairman of the Audubon Nature Institute Board to sign an audit engagement letters with LaPorte CPAs & Business Advisors to complete the yearly external audit. This is the tenth year of the auditor's engagement, so their contract will be up for review in 2022. Motion passed unanimously (Stall/Farris).

Ms. Conkerton asked for a second motion authorizing the Chairman of the Board, Treasurer, and Secretary of the Audubon Nature Institute Board to execute the Louisiana Compliance Questionnaire for Audit Engagements of Quasi-Public Agencies as presented to and adopted by the governing body, by request of Louisiana Legislative Auditor, Michael J. Waguespack, CPA. Motion carried (Farris/Jacobs/Unanimous).

The third and final motion requested by Ms. Conkerton was to ratify the transfers of funds from Audubon Nature Institute to Audubon Nature Institute Foundation as approved by the Executive Committee of Audubon Nature Institute Board in December 2021. The Executive Committee approved two motions via DocuSign:

Motion re: \$4M Loan Repayment

Authorize the Chairman of the Audubon Nature Institute Board or President and CEO of Audubon Nature Institute to transfer \$4,000,000.00 (Four Million Dollars and No Cents) from cash reserves to the Audubon Nature Institute Foundation in repayment of the loan approved by the Foundation Board on December 1, 2020. These funds will be invested according to Audubon Nature Institute Foundation policy and may be drawn down in the future as needed.

Motion re: Estate Gift

Authorize the Chairman of the Audubon Nature Institute Board or President and CEO of Audubon Nature Institute to transfer funds received (\$144,340) as a bequest from the estate of Ann Culligan Martin to be transferred from Audubon Nature Institute to the Audubon Nature Institute Foundation. These funds will be added to an established endowed fund that supports Audubon Zoo. The interest from which will be used to support Audubon Zoo as stated in the donor's last will and testament.

The motion passed unanimously (Cazes/Baum).

Mr. Ron Forman, President and CEO, began his report by reminding everyone that the health and safety of our guests, staff, and animals is still a top priority. He went on to go over the three-year recovery plan again with hopes of 2023 and 2024 being the beginning of revitalization for the city and Audubon facilities. Downtown facilities are currently being renovated and the Riverfront is going to be a great new destination for tourism. Completing the project while visitation is down will give tourists a reason to come back and visit the city. The Woldenberg park and tennis projects will be controversial projects requiring more public input and discussion.

Dr. Kyle Burks, EVP and Chief Operating Officer, was introduced by Mr. Forman to give his report on Audubon Facilities. Regarding tennis, the Audubon team has been meeting with several groups and Tulane. Nothing has been finalized yet. They have been working with USTA and NORD to discuss programming. They have also been talking to Children's Hospital and anyone in our community with a vested interest in Audubon tennis. Dr. Burks went on to give an update on Magazine Street construction. Audubon has worked hard to make sure guests have no trouble accessing our uptown facilities. So far there have been no major issues and traffic seems to be flowing well. Please spread the word that all our facilities are open despite construction. Downtown renovations are going very well and progressing smoothly. Opening is still on schedule for summer 2023. It is currently the time of year when we our Coastal Wildlife Network takes in cold-stunned sea turtles for rehabilitation. Finally, Dr. Burks gave an update on the orangutan infant born on Christmas eve. Unfortunately, the second of the twins was still born. The staff has done such an amazing job taking care of the surviving infant around the clock. With our team's hard work and the help of partners like Children's Hospital he is getting stronger every day.

Mr. Forman then introduced Ms. Toni Mobley, EVP and Chief Service and Inclusion Officer, to give an update on Audubon's Diversity, Equity, and Inclusion (DEAI) committee efforts and transformation strategy. The goal of this strategy is to create a culture of belonging. Audubon is dynamically diverse group of individuals focused on impacting wildlife and nature in a positive way. DEAI focus areas include attract and hire, humanize experience, and create community. To attract and hire more diverse talent, Audubon will cultivate new sourcing partnerships to create a wider candidate funnel. Another key objective is to implement paid animal staff internships to attract candidates from all socioeconomic circumstances. Non-paid internships exclude many from the community. Within the humanize experience focus area, priorities will be on training current staff and reviewing processes and procedures to ensure inclusive practices. And finally, creating community means continuing to reach marginalized communities and partner with more diverse sponsors and suppliers.

Dr. Dumas thanked the board for their service and the staff for their hard work. Finally, he thanked Mr. Poco Sloss for his leadership during these difficult and challenging times.

There being no further business the meeting was adjourned at 9:30 am (Jacobs/Lambert/Unanimous).