



May 18, 2021

The annual meeting of the Audubon Nature Institute Board was held on Tuesday, May 18, at 8:00 AM by video conference, Chairman Poco Sloss presiding.

In attendance: Poco Sloss, Chris Bardell, Willard Dumas, Caroline Calhoun, Leslie Gottsegen, Tommy Westfeldt, Ludovico Feoli, Hunter Cazes, Mark Romig, Bernard Van der Linden, Susu Stall, Anne Long, Bart Farris, Peter Moss, Qi Wiggins, Joe Jaeger, Wil Jacobs, Edgar Chase, Linda Baum, Beau Box, John Payne, Dennis Lauscha, Leah Brown, Beth Lambert, Henry Coaxum, Steve Kupperman, John Nickens

Excused: Julie Quinn, Vincent Palumbo, Steve Perry, Quentin Messer

The minutes of the March 2021 meeting were unanimously accepted as distributed (Romig/Chase).

Mr. Sloss then announced that the terms of Steve Kupperman and Steve Perry had expired, and Nolan Marshall has resigned. He thanked them for their service and said they would be greatly missed. He then introduced Ms. Susu Stall, Nominating Committee Chairman, to give the nominating committee report. She reported that the nominating committee met in March. As previously mentioned, the terms of Steve Kupperman and Steve Perry are expiring. The terms of Leslie Gottsegen, Qiana Wiggins, Susu Stall, Quentin Messer, John Nickens, and Tommy Westfeldt are up for renewal. It was the unanimous recommendation of the nominating committee that the following be elected to four-year terms: Leslie Gottsegen, Qiana Wiggins, Susu Stall, Quentin Messer, John Nickens, Tommy Westfeldt, Angus Cooper, and Megan Eustis. The board unanimously elected the proposed slate (Nominating Committee/Jacobs). There was a total of 186 proxy votes cast.

Mr. Sloss introduced Ms. Laurie Conkerton, EVP and CAO, to give a financial report. Ms. Conkerton shared the March YTD financial dashboard below prior to the meeting. Earned revenue for the first quarter of year was up 56% from budget, at \$7.15M. Operating expenses were roughly \$7.3M. With non-operating revenue of \$528K the overall net was \$384K, up 113% from budget. Attendance through April was 264.5K for the Zoo and Aquarium. Attendance is running 51% higher than budget. Admissions revenue total for both facilities was \$5,322,897. That is 150% higher than budget. This is largely because we have not been discounting admissions. Of note, April attendance is 47% below 2019 baseline while the admissions revenue was 7% above 2019 baseline. Admissions per cap actual for April YTD was \$19.91. While these first quarter numbers are promising, it is unknown how sustainable this is and if guests will continue visiting our facilities at the current rate.

Ms. Conkerton went on to give an update on second quarter opportunities. Our Shuttered Venue Operating Grant application has been submitted and we should receive a response by the end of the month. That grant amount would be \$10M. Other opportunities include municipal and state stimulus fund opportunities under ARPA, renewing our lines of credit, hiring additional staff in revenue-impacting departments, and special events sales for fall 2021/2022.

Mr. Ron Forman, President and CEO, commented that although these numbers are strong, we are still recovering. We are optimistic but not quite out of recovery mode yet. We are still operating with fewer employees and looking to hire new staff whenever possible. Capital projects are still moving forward, and we will have a better idea of the future over the next few months.

MARCH 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/EGST	\$976	(\$785)	1,761	\$371	605	2,102	342
Zoo & Park	(\$365)	(\$2,045)	1,680	(\$2,725)	2,360	(1,863)	(3,543)
Butterfly Garden & Insectarium	(\$10)	50	(10)	(\$143)	133	(10)	-
FMASSC	(\$169)	(\$199)	30	(\$157)	(12)	(569)	(599)
Louisiana Nature Center	(\$48)	(\$38)	(10)	(\$103)	55	(10)	-
NET OPERATING RESULTS	\$384	(\$3,067)	\$3,451	(\$2,757)	\$3,141	(\$350)	(\$3,800)

Excludes capital revenues and expenses.

Mr. Forman then gave his report to the group. He started by updating everyone on the police event. Audubon supports the NOPD and always has. We never meant to send the wrong message or to hurt the police by cancelling. The original event was cancelled with the expectation of rescheduling. Audubon is working with the NOPJF (New Orleans Police and Justice Foundation) and the NOPD directly to host another event soon. That date has not yet been set. An important lesson learned is that Audubon needs to stay focused on its mission and purpose. Mr. Sloss asked Mr. Forman to explain the board's role in event decisions. Normally the board is not consulted on events since there are so many. In the future the board will be consulted for any event or promotion that may controversial or falls outside of its mission. Mr. Jaeger suggested that Mr. Forman reach out to the Mayor and Superintendent. Mr. Forman commented that he has already been communicating with Chief Shaun Ferguson and the mayor's office. In planning for the future event, Audubon will also be listening to those who opposed the original event to take their thoughts into consideration. Ms. Lambert and Ms. Wiggins both inquired about the name of the original event, "Blue at the Zoo". Ms. Wiggins wanted to know if the new event would have a different name, stating that the "Blue at the Zoo" name is part of the reason the event was met with such backlash. Mr. Forman agreed, saying that has already been considered and the future event will be different and have a different name.

Mr. Forman briefly mentioned tennis upgrades. We are aware that several tennis enthusiasts have reached out to some of our board members with their thoughts on the future of the courts. He reminded the group that all input from the community will be considered before any decisions are made. And nothing will be finalized without going through both the Audubon Nature Institute board and the Commission.

Finally, he asked for anyone with Lafayette political connections to please reach out on Audubon's behalf. Our state funding was recently removed by the house. Mr. Romig mentioned someone who may be able to assist with this effort.

Ms. Rebecca Dietz, EVP of Public Affairs and General Counsel, was introduced to give an update of community affairs and advancement. Community Connect has continued throughout the pandemic. Through April of this year, over 24K people have utilized that free admission program. She then thanked everyone who participated in GiveNOLA day. We raised about \$25K which is our highest yet. Our development team continues to raise money for the recovery fund. Next month the team will send out the mid-year appeal specifically for Audubon Park. Zoo-to-Do events are scheduled, and planning is underway. Zoo-to-Do for Kids is September 10, and Whitney Hancock Zoo-to-Do is September 17. Tickets are limited so it will look a little different this year. The Lexus raffle has started. Tickets are on sale and there is a board member discount. There is also now a 50% volunteer membership discount for board members. Information and details will be shared soon. Finally, we are very excited to be partnering with Children's Hospital on the naming of the new baby orangutan. Mr. Forman said he would be sharing a video of the new baby after the meeting.

Dr. Kyle Burks, EVP and COO, was introduced to give a brief update on Audubon facilities. Since the last meeting, we have welcomed a new Vice President of Construction & Exhibitory, Christene Proctor, who joins us from Disney. The downtown project is continuing to move forward with an anticipated opening date of early 2023. We are hoping to continue through the summer with the great visitation momentum we have had. The baby orangutan is out on exhibit and is very popular. Out at the Species Survival Center, we have received grant of close to \$1M for the whooping crane project. We are also on birth watch for a baby tapir. Our shark touch pool exhibit will be opening this summer. Finally, Cool Zoo will be reopening June 16.

Mr. Forman ended the meeting by reminding everyone of our conservation efforts and programs, such as the whooping cranes. Conservation is the reason we do what we do. Mr. Sloss then encouraged the group to read the 2020 Year in Review that was shared prior to the meeting.

There being no further business the meeting was adjourned at 9:00.