

Audubon Commission & Audubon Nature Institute Board Joint Executive/Finance Committee Meeting

Friday, October 14, 2022

8:30 AM

Audubon Zoo Presidents' Room

President Duncan from the Audubon Commission began the meeting by introducing Chairman Willard Dumas from the Audubon Nature Institute Board and reminded everyone that the meeting was open to the public. No members of the public were in attendance to make public comment. Attending from the Commission were Kelly Duncan, Xavier Angel, Lex Kelso, Sally Shushan, and Frances Fayard. From the Audubon Nature Institute Board were Willard Dumas, Megan Eustis, Chris Bardell, Wil Jacobs, Anne Long, Sandy Villere, Rick Buchsbaum, and Susu Stall.

President Duncan then introduced Ms. Laurie Conkerton, Executive Vice President and Chief Administrative Officer, to present the proposed 2023 budgets.

Ms. Conkerton explained that this meeting is happening a little earlier than normal due to management agreement changes. The draft budgets were shared with the group prior ahead of the meeting. They were also available during the meeting for review. She began the presentation with an overview of the three-year covid recovery plan. Audubon is continuing to stabilize and rebuild. Next, she presented the 2023 Audubon Facilities Operating budget with a conservative forecast of -\$3,495,000. This is primarily because the Aquarium will be closed for almost half of the year. Facilities will also be going to back to operating six and seven days a week. Insurance, utilities, and other expenses have also increased considerably.

Audubon Nature Institute Proposed 2023 Operating Budget FINANCIAL DASHBOARD (AMOUNTS IN THOUSANDS)						
NET OPERATING RESULTS BY FACILITY:						
FACILITY	BUDGET 2023	BUDGET 2022	VARIANCE 2023 Budget To 2022 Budget	FORECAST 2022	ACTUAL 2021	ACTUAL 2019
Aquarium, Butterfly Garden & Insectarium	\$1,791	\$2,215	(424)	\$2,271	5,679	8,016
Zoo & Park	(\$4,087)	(\$3,648)	(439)	(\$3,953)	(1,005)	(6,726)
FMASSC	(\$1,010)	(\$651)	(359)	(\$648)	(314)	(594)
Louisiana Nature Center	(\$189)	(\$112)	(77)	(\$104)	(69)	(335)
NET OPERATING RESULTS	(\$3,495)	(\$2,196)	(\$1,299)	(\$2,434)	\$4,291	\$361

Ms. Conkerton then presented the 2023 Commission Operating budget. Tax millage and leases are the primary revenue. All tax millage is transferred to the Institute for operating expenses. That leaves a net of \$900K.

Audubon Commission - Operations SUMMARY				
	2023	2022	VARIANCE	2022
	BUDGET	BUDGET	2023 Budget to 2022 Budget	FORECAST
OPERATING & NON OPERATING REVENUES				
Lease Revenue	\$900,000	\$633,720	\$266,280	\$892,000
Tax Millage	5,000,000	4,633,720	366,280	4,776,000
Total Revenues	5,900,000	5,267,440	632,560	5,668,000
EXPENSES				
Transfer of Tax Millage to ANI Operations	5,000,000	4,633,720	366,280	4,634,000
Total Expenses	5,000,000	4,633,720	366,280	4,634,000
Net results	900,000	633,720	266,280	1,034,000

After reminding everyone about dynamic pricing, Ms. Conkerton presented some proposed price changes for tickets and memberships. Finally, she shared the updated capital plan for 2022-2026 and 2023 capital projects budget.

After some discussion, Chairman Dumas asked the Audubon Nature Institute Board to recommend the proposed 2023 Audubon facilities operating budget and capital projects budget for full board approval. Motion passed unanimously (Bardell/Villere).

President Kelly Duncan then asked the Commissioners for a motion to recommend the proposed 2023 Audubon facilities operating budget, Commission operating budget, and capital budget for full Commission approval. Motion passed unanimously (Shushan/Kelso).

Dr. Kyle Burks, Executive Vice President and Chief Operating Officer, was introduced to present the draft Tulane tennis CEA. The draft agreement was shared with the group, and there were a couple of clarifying points and changes made prior to the meeting. After some discussion, the Commission executive committee motioned to approve the President of the Commission to execute the tennis CEA with Tulane as presented. Motion passed unanimously (Shushan/Angel).