

draft
Wood-Pawcatuck Watershed Association
Board of Trustees Meeting
September 29, 2016

Attending: A. Bryson, A. Desbonnet, H. Drew, C. Fox, J. MacKenzie, W. Galloway, B. Rashleigh, D. Walsh

Excused: K. Coulter, T. Ferrio, J. MacAndrew

1. Call to Order

The meeting was called to order at 6:30 pm. An item was added to the agenda regarding time of commencement of meetings.

President Desbonnet expressed a wish to have the executive committee more involved in organization business in between board meetings. He stressed the importance of building the board. A. Bryson reported on an initial effort to review the board composition of organizations with similar missions for potential recruits. Desbonnet will contact absent board members regarding service on a nominating committee.

2. Approval of Minutes

D. Walsh moved to accept the minutes of the August 18, 2016 meeting, J. MacKenzie seconded the motion, and the minutes were adopted by unanimous vote.

3. Business Meeting

- a) J. MacKenzie provided a review of the status of the 2016 budget. The Profit & Loss Budget performance as of August 2016 is attached to these minutes. She noted where revenue has fallen short of budgeted expectations and where expenses came in under budgeted amounts. The anticipated budget shortfall now stands at \$19,107. The board has previously authorized a withdrawal from the investment account to cover the increased expenses of water quality monitoring, which amounts to \$10,087. Thus there is a need to raise a minimum of \$9,020 to meet the approved 2016 budget, and \$19,107 to avoid a withdrawal of funds from the investment account. C. Fox reminded the board that we will be taking \$20,132.90 out of the investment account to repay the Champlin Foundation this year as well.
- b) There were no nominations for secretary.
- c) The fund development and membership development committees met on September 14, 2016. Membership renewals are on target to meet the budgeted revenue of \$26,000. There will be a Christmas giving campaign with cards sent to everyone on the contact list. D. Walsh reviewed the member surveys from 2014 and reported that the

overwhelming number of members had been introduced to the organization by a friend. The Fund Development Committee is holding meetings with several long-time supporters for advice on the campaign, and with a goal of raising \$2000 from each of them. Some funds have been committed as a result of these meetings. Ed Wood suggested that the organization attempt to generate an endowment that would support its water quality monitoring activities. He would be willing to commit to contributions over a 3- to 5-year period for such an effort. There was discussion of whether and how to mount a campaign to raise an endowment. Alan will discuss this further with the Woods.

W. Galloway moved that future Fund Development and Member Development Committee meetings be held prior to the regularly scheduled board meetings, from 5:30 to 6:30 pm. D. Walsh seconded, and the motion was approved unanimously.

- d) A. Desbonnet reported that we did receive the \$10,000 grant from the RI Foundation. The funds will be used to pay Lighthouse Consulting, which will hold a number of workshops for us. C. Fox met with J. Pfitzenmayer from the RI Foundation, who is willing to come back and meet with the board to discuss implementation of the grant. It was suggested that we use some of the hours with Lighthouse and Ms. Pfitzenmayer to get assistance with enlisting more fundraising expertise on the board and with formulating an endowment campaign.
- e) A. Desbonnet proposed that the board adopt written expectations for members. D. Walsh suggested that materials provided by J. Pfitzenmayer of the RI Foundation at an earlier meeting were adequate to fulfill that objective. A. Desbonnet agreed to send the document to all board members for comment.

There being no further business, the meeting was adjourned at 8 pm.

Wood-Pawcatuck Watershed Association
Profit & Loss Budget Performance
August 2016

Budget Wksht 9/6/16

Income

4010 · Donations

4010-01 · Annual Appeal	50.00			
4010-02 · Corporate & Non-Profit	725.00			
4020 · Facility Usage	926.00	1,437.00	2,500.00	-1,500.00
4025 · Boat Use Donation	20.00			
4040 · In Memory	280.00			
4050 · Individual Gifts	6,377.00	13,333.32	20,000.00	-2,000.00
4070 · Matching Gift	107.50			
4010 · Donations - Other	14.00			

Total 4010 · Donations	8,499.50	14,770.32	22,500.00	
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4100 · Fiscal Agency Fees

4110 · Hop Arts	204.16
4100 · Fiscal Agency Fees - Other	133.20

Total 4100 · Fiscal Agency Fees	337.36
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4300 · Gain (Loss) on Securities	-4,589.64
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4400 · Grants

BVTC RI Rivers Grant	2,500.00
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4420 · Charitable Foundation

4420-02 · Lattner Foundation	0.00	0.00	75,000.00	
4420-03 · RI Foundation	0.00	15,000.00	15,000.00	-15,000.00

Total 4420 · Charitable Foundation	0.00	15,000.00	90,000.00	
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4440 · Federal Agencies

4440-04 · USFW Sandy Grant	259,656.05	266,666.68	400,000.00	
4440-06 · NPS W&S Rivers Study	21,544.55	44,000.00	60,000.00	-4,000.00

Total 4440 · Federal Agencies	281,200.60	310,666.68	460,000.00	
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4600 · State Government

4610 · RI Trail Advisory Committee	5,000.00	0.00	3,000.00	
4615 · RITAC for Urban Paddles				5,000.00
4620 · River Council	1,900.00	1,900.00	1,900.00	
4630 · Water Quality Monitoring	0.00	1,000.00	1,000.00	
4600 · State Government - Other	0.00	1,000.00	1,000.00	-1,000.00

Total 4600 · State Government	6,900.00	3,900.00	6,900.00	
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Total 4400 · Grants	290,600.60	329,566.68	556,900.00	
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44800 · Indirect Public Support

44820 · United Way, CFC Contributions	95.64
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Total 44800 · Indirect Public Support	95.64
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4700 · Interest & Dividends

4710 · Endowments	5,993.32	5,666.68	8,500.00	
4700 · Interest & Dividends - Other	584.15	666.68	1,000.00	

Total 4700 · Interest & Dividends	6,577.47	6,333.36	9,500.00	
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4800 · Investment/Endowment Revenue	755.31
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Wood-Pawcatuck Watershed Association
Profit & Loss Budget Performance
August 2016

Budget Wksht 9/6/16

	Jan - Aug	YTD Budget	2016 Budget	Change
4900 · Membership Dues				
4910 · Corporate & Non Profit	285.00	333.32	500.00	
4930 · Individual & Family	24,397.00	17,000.00	25,500.00	
Total 4900 · Membership Dues	24,682.00	17,333.32	26,000.00	
5000 · Program Fees				
5010 · Educational Programs	3,163.00	3,000.00	3,000.00	
5030 · Recreational Programs				
5030-10 · Fishing				
5030-12 · Fly Rod Building	0.00	50.00	50.00	
5030-13 · Fly Tying	30.00	50.00	50.00	
5030-14 · Fly Fishing	30.00	75.00	75.00	
Total 5030-10 · Fishing	60.00	175.00	175.00	
5030-20 · Hikes	0.00	0.00	0.00	
5030-30 · Kayaking				
5030-32 · Paddles	1,745.00	1,000.00	1,000.00	
5030-30 · Kayaking - Other	1,470.00	1,000.00	1,000.00	
Total 5030-30 · Kayaking	3,215.00	2,000.00	2,000.00	
5030-40 · Map & Compass Workshop	425.00	100.00	100.00	325.00
Total 5030 · Recreational Programs	3,700.00	2,275.00	2,275.00	
Total 5000 · Program Fees	6,863.00	5,275.00	5,275.00	
5200 · Sales				
5210 · Clothing	75.50	100.00	100.00	
5220 · Hiking Guide	54.67	45.00	45.00	
5230 · Maps	12.95	45.00	45.00	
5240 · Other	19.50			
5250 · River Guides	6.00			
5260 · Wholesale	170.00	100.00	150.00	
5270 · Shipping & Handling	13.00	33.32	50.00	
5200 · Sales - Other	12.00			
Total 5200 · Sales	363.62	323.32	390.00	
5500 · Special Project Revenues				
5530 · Shannock Fish Passage Project	117.23			
5610 · White Rock Dam Removal	0.00	1,000.00	1,500.00	-1,000.00
Total 5500 · Special Project Revenues	117.23	1,000.00	1,500.00	
Total Income	334,302.09	374,602.00	622,065.00	-19,175.00
Gross Profit	334,302.09	374,602.00	622,065.00	
Expense				
Annual Meeting	0.00	1,000.00	1,500.00	-1,500.00
Marketing	0.00	2,000.00	3,000.00	-2,000.00
7000 · Administration				
7010 · Accounting				
Less Accounting Charged to Grnt	-1,583.60			
7010-02 · Tax Return	2,500.00	0.00	2,500.00	

Wood-Pawcatuck Watershed Association
Profit & Loss Budget Performance
August 2016

Budget Wksht 9/6/16

	Jan - Aug	YTD Budget	2016 Budget	Change
7010 · Accounting - Other	8,243.75	9,333.32	14,000.00	
Total 7010 · Accounting	9,160.15	9,333.32	16,500.00	
7030 · Bank & Credit Card	475.62	600.00	900.00	
7040 · Bank Error	0.00			
7070 · Depreciation	11,441.36	9,666.68	14,500.00	
7090 · Dues/Fees	393.00	400.00	500.00	
7100 · Electric	903.26	1,000.00	1,500.00	
7110 · Equipment	0.00	1,333.32	2,000.00	-1,000.00
7140 · Heat	621.34	1,500.00	1,500.00	
7150 · Insurance	3,471.00	4,000.00	5,500.00	
7160 · Internet/Website				
7160-10 · Internet	519.92	440.00	660.00	
7160-20 · Website Design	543.00	666.68	1,000.00	
7160 · Internet/Website - Other	37.99	100.00	150.00	
Total 7160 · Internet/Website	1,100.91	1,206.68	1,810.00	
7170 · Licenses & Permits	51.00	50.00	50.00	
7190 · Misc.	0.00	66.68	100.00	
7200 · Office Expense	2,041.77	1,666.68	2,500.00	-500.00
7210 · Payroll Service	780.60	693.32	1,040.00	160.00
7220 · Postage & Shipping	475.30	666.68	1,000.00	
7230 · Printing	246.34	200.00	300.00	
7250 · Repairs & Maintenance	826.58	1,333.32	2,000.00	-500.00
7270 · Staff Expenses	731.48	1,333.32	2,000.00	
7285 · Taxes	13.56	15.00	15.00	
7290 · Telephone	861.97	1,000.00	1,500.00	
7300 · Training & Certification	175.00	333.32	500.00	
7310 · Travel & Conferences	0.00	333.32	500.00	
Total 7000 · Administration	33,770.24	36,731.64	56,215.00	
7020 · Board of Trustees				
7020-03 · Miscellaneous	0.00	100.00	150.00	
7020-04 · Monthly Meetings	93.15			
Total 7020 · Board of Trustees	93.15	100.00	150.00	
7105 · Endowment Management Fee	274.23	0.00	125.00	175.00
7400 · Educational Programs				
7425 · Map & Compass Workshop	62.48	35.00	35.00	30.00
7450 · Newsletter	0.00	500.00	500.00	
7460 · Public Outreach	45.93	333.32	500.00	
7480 · Student Programs	65.51			
7400 · Educational Programs - Other	68.45			
Total 7400 · Educational Programs	242.37	868.32	1,035.00	
7500 · Fund Raising				
7520 · Appeal	1,138.56			
7500 · Fund Raising - Other	0.00	2,000.00	3,000.00	

Wood-Pawcatuck Watershed Association
Profit & Loss Budget Performance
August 2016

Budget Wksht 9/6/16

	Jan - Aug	YTD Budget	2016 Budget	Change
Total 7500 · Fund Raising	1,138.56	2,000.00	3,000.00	
7600 · Grant Expenses				
Champlin Capital Revolving Fund				
Campus Public Signage	60.00	1,324.00	1,986.00	
Jay Cronin Public Access Rehab	19,100.00	80,886.68	121,330.00	
Kayak Acquisition	13.34			
Total Champlin Cap Revolv Fund	19,173.34	82,210.68	123,316.00	
NPS Wild & Scenic Rivers Study	21,544.55	40,000.00	60,000.00	
RI Trail Advisory Committee	37.67	0.00	3,000.00	
USFW Sandy Grant Expenses	240,957.56	266,666.68	400,000.00	
7600 · Grant Expenses - Other	94.70			
Total 7600 · Grant Expenses	281,807.82	388,877.36	586,316.00	
7700 · Membership & Volunteers				
7650 · Meals & Entertainment	55.42	400.00	600.00	
7720 · Annual Meeting Awards	0.00	500.00	500.00	-500.00
7730 · Membership Renewal	0.00	1,000.00	1,500.00	
7735 · Bloomerang	0.00	1,000.00	1,500.00	
7740 · Volunteer Recognition	53.17	0.00	150.00	
7700 · Mem. & Vol. - Other	1,103.76			
Total 7700 · Membership & Volunteers	1,212.35	2,900.00	4,250.00	
7760 · Outreach Expenses				
Welcome Center Expenses	7.98			
Total 7760 · Outreach Expenses	7.98			
7800 · Payroll & Benefits				
7810 · Executive Director	31,768.03	39,411.32	59,117.00	-6,885.00
7820 · Program Director	6,646.32			
7830 · Program Staff	4,587.49			
7850 · Interns	435.69	3,000.00	3,000.00	
7860 · Payroll Taxes	5,574.46	8,402.68	12,604.00	-135.00
7870 · Health Insurance	1,157.84			
7880 · Benefit Allowance	2,991.56	3,911.92	5,983.00	
7890 · Workers Comp	312.10	0.00	1,200.00	
7898 · Less Expenses Alloc. to Grants	-15,845.31	-26,666.68	-40,000.00	7,000.00
7899 · Less Special Project Oversight	0.00	-19,333.32	-29,000.00	
7800 · Payroll & Benefits - Other	375.00			
Total 7800 · Payroll & Benefits	38,003.18	8,725.92	12,904.00	
7825 · Program Coordinator	21,600.54	28,800.68	43,201.00	
7835 · Program Specialist	12,099.25	17,266.68	25,900.00	-3,500.00
7855 · Welcome Center Staff	962.50	2,400.00	2,400.00	
7900 · Recreational Programs				
7915 · Fly Rod Building	0.00	250.00	250.00	
7920 · River & Trail Maintenance	0.00	4,000.00	4,000.00	-1,000.00
7925 · Hiking Expenses	0.00	50.00	50.00	

Wood-Pawcatuck Watershed Association
Profit & Loss Budget Performance
August 2016

Budget Wksht 9/6/16

	Jan - Aug	YTD Budget	2016 Budget	Change
7930 · Kayak Maintenance	239.97	100.00	150.00	
7970 · Recreational Events	183.69			
7900 · Recreational Programs - Other	156.11			
Total 7900 · Recreational Programs	579.77	4,400.00	4,450.00	
7995 · Scientific Monitoring				
7999 · Water Quality	12,675.00	9,000.00	9,000.00	10,087.00
Total 7995 · Scientific Monitoring	12,675.00	9,000.00	9,000.00	
Total Expense	404,466.94	505,070.60	753,446.00	-68.00
	-70,164.85	-130,468.60	-131,381.00	-19,107.00
Other Income				
Other Income	419.99			
4310 · Unrealized gains and losses	14,845.91			
Total Other Income	15,265.90			
Other Expense				
9700 · Foreign Tax	7.15	73.32	110.00	
Total Other Expense	7.15	73.32	110.00	
	15,258.75	-73.32	-110.00	
	-54,906.10	-130,541.92	-131,491.00	

Chris Fox

From: Chris Fox [chris@wpwa.org]
Sent: Thursday, September 08, 2016 3:39 PM
To: 'Jennifer MacKenzie'; Jennifer Mackenzie WORK
Cc: Alan Desbonnet PRIMARY
Subject: Budget Info for Board Meeting
Attachments: Balance Sheet.pdf; Cash Flows.pdf; P&L Budget Performance - Summary.pdf; P&L Budget Performance.pdf; Budget Review - 9-6-16.xlsx

Jen,

You will need to do 2 things at the SEPTEMBER 29TH Board Meeting.

- 1) Update the board on the anticipated budget shortfall, and how much money we could be taking from our investment accounts to cover the shortfall.**

Attached is a spreadsheet that predicts WPWA's budget shortfall for 2016. This is reflected in the far right column entitled Projected Change. A MINUS under this column (within the revenue section) reflects a reduction in anticipated income. A POSTIVE number indicates unanticipated revenue that has now been secured. The opposite is true for the expense section. Included in this Excel spreadsheet analysis is the upcharge (line 7999 \$10,087) that resulted from implementing the new Water Quality Monitoring program. The majority of this upcharge was approved to be paid for out of our investment accounts.

The total anticipated budget shortfall now stands at \$19,107. This deficit is less than was reported to the board in July because staff has since been able to generate additional revenue and further trim some expenses.

So, to be clear, board and staff need to raise an additional \$9,020 to meet the approved 2016 budget. We need to raise an additional \$10,087 to avoid taking this additional amount from the investments to cover the upcharge in water quality monitoring. We further need to raise an additional \$20,132.90 to cover funds that Lori was unauthorized to withdraw from the Champlin Revolving Fund in 2007. This investment withdrawal was approved by motion of the board on 8/27/15.

Anticipated Q's from the Board & Answer's From the Treasurer (and ED)

How much money must the board and staff raise to balance the approved budget for 2016? \$9,020 (anticipated budget shortfall)

How much more money does the board have to raise to avoid taking money from the investments (already approved by motions of the board, but contrary to our annual investment drawdown rule)? \$10,087 WQ Overage + \$20,132.90 (Lori Oppps) = \$30,219.90

Those two totals together equal \$39,239.90

Regardless of fundraising efforts, we will take \$8,500 (line 4710 Endowment Revenue) from the investment accounts in accordance with our annual spending rule.

- 2) You will need to give a BREIF (5-10min) update to the board on revenue and expenses through the end of July. Attached are the financial reports through the end of July for that purpose. If you have questions or need clarifications, please contact me.**

Many Thanks,
Chris