

MINUTES OF THE NATURAL HERITAGE TRUST  
BOARD MEETING

July 8, 2014

**ATTENDEES:**

**BOARD MEMBERS:**

Rose Harvey (Chair)                      Commissioner  
NYS Office of Parks, Recreation and Historic Preservation  
(OPRHP)

Marc Gerstman                              Designee for Commissioner Joe Martens  
Executive Deputy Commissioner  
NYS Department of Environmental Conservation (DEC)

Greg Capobianco                          Designee for Secretary Perales  
Coastal Resource Specialist  
NYS Department of State (DOS)

Dr. Lucy R. Waletzky                      Chair, New York State Council of Parks  
*Participating by phone, but not voting*

**NHT STAFF:**

Allen G. Payne                              Executive Director  
Paul J. Laudato                              General Counsel  
Sarah Purcell                                Acting Deputy, Chief Financial Officer and Secretary

**OTHER ATTENDEES:**

Jenny O'Neill                                NHT Certified Public Accountant (CPA)  
Caitlyn Dunn                                NHT Assistant (Temporary Services)  
Karl Newton                                 Marvin & Company, CPAs

Commissioner Harvey called the annual meeting of the Natural Heritage Trust (NHT) to order at 2:34 p.m.

**Approval of March 2014 Minutes**

Executive Director Payne asked for a motion approving the March 18, 2014 Board meeting. Minutes were not approved because there were not enough board members or designees present whom were in attendance of the March Board Meeting.

### **Appointment of Chair and Vice-Chair**

Executive Director Payne began by stating annual appointments for the positions of Chair and Vice-Chair of the NHT Board of Directors (Board) were due. Commissioner Harvey and Specialist Capobianco, on behalf of Secretary Perales, expressed their willingness to be reappointed as Chair and Vice-Chair respectively. The Motion was:

- *Moved by Executive Deputy Gerstman and unanimously approved.*

### **Review of 2013-14 Audit and Financial Statement**

Acting Deputy Purcell introduced Mrs. Jenny O'Neill, CPA hired to provide accounting services on contract, and Mr. Karl Newton, Director from Marvin & Company, CPA's. Mr. Newton then provided an overview of the NHT's 2013 Audit and Financial Statements:

- Marvin & Company's gave the NHT an "unmodified clean opinion" meaning the financials were fairly stated with no material deficiencies or weaknesses, and compliant with Generally Accepted Accounting Principles (GAAP).
- Fiduciary Fund Assets increased by \$3.2M (million) compared to FY 2012-13 (primarily due to one large new endowment account established for Minnewaska State Park)
- Total Revenues and Expenditures for FY 2013-14 were \$11.8M and \$8.7M compared to \$9.5M and \$9.6M in FY 2012-13, respectively
- Governmental Fund (Operating) had a budget deficit of \$335,000; attributable to the transitional costs of new NHT management during the year and GAAP requirement for how Other Post Employment Benefits (Retirement Health Benefits) are accounted for
- Audit of Investments found NHT to be in compliance with its Investment Policy and Investment Policy Statements

Resolution # 2014-2 Resolution for the Natural Heritage Trust to Adopt 2013-14 Audited Financial Statement, which was:

- *Moved By: Commissioner Harvey; Seconded By: Executive Deputy Gerstman; Motion Unanimously Approved.*

### **Executive Director Report**

Executive Director Payne provided the following updates:

- Overview and the implementation of a restructured organization chart for NHT Administrative Staff functions
- Outline and draft content for the 2013-14 Annual Report
- Summary of outreach/site visits since the last Board meeting with NHT's Agency Partners and other Organizations including the Alliance for New York State Parks, Parks and Trails New York and selected Friends Groups
- Current Fundraising Initiatives: Friends of Recreation, Conservation and Environmental Stewardship (FORCES), Recreational Programming at Roberto Clemente State Park, and Letchworth Nature Center Capital Campaign
- Future Fundraising Initiatives: Capital- Thacher Park Center and Five Rivers Interpretative Center, Riverbank State Park Cultural Theatre and Greenhouse; and Programming- Expansion of Learn to Swim Program, Major League Baseball Urban Youth Academy

### **Updates/Annual Reporting Requirements**

Acting Deputy Purcell then reviewed the following required Annual Reports:

- Mission Statement and Performance Measures Report: Narrative and analysis of NHT operations related to fundraising, sponsorships, programming, investments and partnerships
- NHT Employee Report: Programmatic narratives and staffing chart with program/project funding sources, employee names, associated job titles, and salary rates/wages paid during the fiscal year
- Investment Policy: Overview of NHT Investment Policy and related Investment Policy Statements, followed by:

Resolution #2014-3 Resolution for the Natural Heritage Trust to Re-Adopt Investment Policy, which was:

*-Moved By Commissioner Harvey; Seconded By: Executive Deputy Commissioner Gerstman; Motion Unanimously Approved.*

- Investment Report: Report of all investment activity including beginning and ending market value for investments, cash draw downs, income (interest earnings and dividends paid), investment management and custodial fees, performance and total returns relative to their respective indices/benchmarks, and an asset/holdings list, followed by:

Resolution # 2014-4 Resolution for the Natural Heritage Trust to Approve 2013-14 Investment Report which was:

- *Moved By: Commissioner Harvey; Seconded By: Specialist Capobianco; Unanimously Approved.*
- Procurement Policy: Summary of guidelines regarding the use, awarding and monitoring of procurement contracts relative to expenditure thresholds, followed by:

Resolution #2014-5 Resolution for the Natural Heritage Trust to Re-Adopt Procurement Guidelines, which was

- *Moved By: Commissioner Harvey; Seconded By: Executive Deputy Gerstman; Unanimously Approved.*
- Procurement Report: Detailed listing of all procurements valued at \$5,000 or more, the type of procurement and the NHT program accounts the funds were expended from, followed by:

Resolution #2014-6 Resolution for the Natural Heritage Trust to Adopt the 2013-14 Procurement Report, which was

- *Moved By: Commissioner Harvey; Seconded By: Specialist Capobianco; Unanimously Approved.*
- Minority and Women Owned Business Utilization Report: Compilation of each Quarterly Report submitted to the Department of Economic Development throughout the Fiscal Year and overall MWBE utilization of 18.80% (Goal=20%)

### **Adjournment**

There being no other new business, Executive Director Payne asked for a motion to adjourn the meeting:

- *Moved by: Commissioner Harvey; Seconded By: Executive Deputy Gerstman; Unanimously Approved.*
- Meeting adjourned at 3:32 p.m.

Respectfully Submitted,



Sarah Purcell