

MINUTES OF THE NATURAL HERITAGE TRUST  
BOARD MEETING  
December 11, 2018

**ATTENDEES:**

**BOARD MEMBERS**

Rose Harvey	Commissioner NYS Office of Parks, Recreation and Historic Preservation
Jeff Stefanko	Designee for Commissioner Basil Seggos Deputy Commissioner for Administration NYS Department of Environmental Conservation
Dr. Lucy R. Waletzky	Chair, New York State Council of Parks
Phil Kelly	Designee for Secretary Rossana Rosado Director of Human Resources NYS Department of State

**STAFF**

Sarah Purcell	NHT Deputy Director & CFO
Paul Laudato	NHT General Counsel
Andrea Buniak	NHT Development Associate

**OTHER ATTENDEES**

Rob Hiltbrand	Executive Deputy Commissioner, OPRHP
Mindy Scott	Deputy Commissioner for Administration & Finance, OPRHP
Maggie Clements	Senior Attorney, OPRHP
Jenny O'Neill	NHT Certified Public Accountant (CPA)

Commissioner Harvey called the meeting of the Natural Heritage Trust (NHT) to order at 2:07 p.m. Executive Director Allen Payne was excused from this meeting.

**Approval of the June 26, 2018 Meeting Minutes**

Sarah Purcell asked for a motion approving the minutes from the June 26, 2018 Board of Directors (Board) meeting.

- *Moved by Rose Harvey, seconded by Lucy Waletzky and unanimously approved.*

**Deputy Director & CFO Report**

Allen Payne was unable to attend the meeting, so Sarah Purcell relayed Allen Payne's remarks.

NHT wished to honor Commissioner Harvey as she will be leaving her role as Commissioner of NYS Parks in early 2019. This is her last Board meeting after eight years as Commissioner of NYS Parks and Chairwoman of the NHT.

Commissioner Harvey directed the Parks 2020 initiative – investing nearly \$1 Billion into NYS Parks, which involved the NHT in private fundraising for several successful projects and partnerships. Sarah noted the NHT held about \$25 Million in total assets when Commissioner Harvey began, and will close the current fiscal year at around \$50 Million in total assets.

Sarah expressed many thanks to Rose on behalf of Allen and the NHT for all she has done to develop the NHT.

Sarah Purcell then provided other updates:

#### Investments:

Sarah Purcell reported that \$41.8 million was invested with Wilmington Trust Investment Advisors (WTIA) at the beginning of the fiscal year; investments totaled \$42.8 million as of late October. This increase is largely from a \$1.8 million discretionary gift from David Rockefeller's estate.

Ms. Purcell noted that Steven Seivold from WTIA had come in October to review NHT's accounts and strategies. The investment strategies have remained relatively consistent for the last several years. Though there have been some losses this year, performance is consistent with the broader financial markets.

#### Grants and Donations

Andrea Buniak then presented a report on donors and grants, which outlined activity by Region from June 16 through November 30, 2018. The NHT had received approximately \$645,000 in donations during this time period for various programs and projects. Private individuals remained the most common donor, while corporate donations were the largest donors.

The report also detailed grants that were applied for, pending, awarded or received which totaled over \$7.7 million. The significant increase was due to the \$6.5 million grant awarded from the Wilson Foundation for the NHT's partnership with the Empire State Trail for a variety of trail enhancements. Other active grants are for campaigns like the Letchworth State Park's Humphrey Nature Center, Green Lakes State Park's Environmental Education Center, and Midway State Park's ride rehabilitation project.

#### 2019-20 Proposed Administrative Operating Budget

Sarah then detailed the proposed fiscal year 2019-20 operating budget to the Board:

- The proposed budget supports only the core operating costs of administration of the NHT (salaries and benefits, contractual services and office expenses) and does not include any fiduciary income or spending throughout the year.
- Revenue for the proposed FY 2019-20 budget is projected to be relatively constant compared to the current year's budget; only change is additional administrative income anticipated.
- Expenditures for the FY 2019-20 budget anticipate the same staffing/organizational structure as the FY2018-19 budget.
- Overall, the budget projects almost \$1.1 million in revenue and just over \$1 million in expenditures with a small budget surplus anticipated.
- Future year projections anticipate moderate investment income increases budgeted at 0.25% in each of the out years, with expenditures relatively flat with 2.5% increases anticipated through FY 2022-23.

Sarah Purcell then asked for a motion to approve Resolution # 2018-9 Approving Preliminary Budget Plan for the 2019-20 Fiscal Year to be posted:

- *Moved by Jeff Stefanko, seconded by Rose Harvey and unanimously approved.*

### **Adjournment**

There being no further business, Sarah Purcell asked for a motion to adjourn the meeting:

- *Moved by Rose Harvey, seconded by Lucy Waletzky and unanimously approved.*

Meeting adjourned at 2:39 p.m.

Respectfully Submitted,

Andrea Buniak  
NHT Board Secretary