

CHAUTAUQUA INSTITUTION BOARD OF TRUSTEES

ZOOM Meeting Saturday, February 6, 2021

DRAFT MINUTES

Members Present

Candace Maxwell, Chair	James Klingensmith
Marnette Perry, V. Chair	Nancy Kyler
Christine Brueschke	Anita Lin
Hugh Butler	Sarah McWilliams
Judith Claire	Mike Metzger
Helene Gayle	Bill Neches
Nancy Gibbs	Richard Osborne
Izumi Hara	David Peckinpugh
John Haughton	Sheila Penrose
Terrance Horner	Larry Thompson
Robert Jeffrey	Dorothy Trefts
Kyle Keogh	Dick Wade

Others Present

Michael Hill	Emily Morris
Sebby Baggiano	Paul Perry
Rindy Barmore	Sam Price
Matt Ewalt	Tim Renjilian
Geof Follansbee	Gene Robinson
Amy Gardner	Shannon Rozner
Dana Lundberg	John Shedd
Deborah S. Moore	George Snyder

I. Call to Order

Ms. Maxwell called the meeting to order.

II. Motion to Move to Executive Session of the Board

A motion was made and seconded to move into Executive Session, inviting Mr. Snyder, Mr. Renjilian, Mr. Price and Mr. Lundberg to participate.

The motion was adopted.

III. Motion to Return to Open Session of the Board

A motion was made and seconded to adjourn the Executive Session and move into open session of the of the Board.

The motion was adopted.

Ms. Maxwell reported on the deliberations and action of the Board of Trustees during its Executive Session, stating the Board reviewed and discussed the President's 2020 performance evaluation results; and reviewed, discussed, and approved the President's 2021 objectives and compensation.

IV. Minutes

The minutes of the December 9, 2020, Board of Trustee meeting were approved as distributed.

V. Report of the Chair

Ms. Maxwell thanked Mr. Renjilian, Chair of the Chautauqua Foundation Board of Directors, recognizing his collaborative leadership and partnership with Mr. Wade and Mr. Baggiano in identifying opportunities to address the Institution's cash flow needs. Ms. Maxwell recognized Ms. Barmore for her work toward the development of the Board of Trustee Portal.

Ms. Maxwell reported the Board of Trustees may need to meet prior to its May 8, 2021, meeting. Ms. Barmore will be reaching out to confirm a tentative date and time of the Special Meeting of the Board in April 2021.

VI. Report of the President

Mr. Hill shared the recent passing of Mr. Michael Rudell, who has been a significant benefactor of Chautauqua and funder of the Chautauqua Prize; and reported on the searches for the Senior Director of Corporate & Foundation Relations and the Chief Diversity Officer positions.

Mr. Hill recognized Ms. Trefts for her leadership as Chair of the Lake Working Group and the collaboration with the Jefferson Project of Lake George toward science-based solutions to address the health of Chautauqua Lake; reported on the status of the Chautauqua Police Department; and progress toward Chautauqua's IDEA (inclusion, diversity, equity, and accessibility) initiative.

VII. Committee Reports

Executive Committee

Ms. Maxwell reported on the work of the Executive Committee noting the Committee will be responsible for the review of the Health and Safety Plans for the 2021 Summer Assembly and will meet routinely. The Board will continue to receive updates following those meetings.

Budget & Finance Committee

Mr. Wade, Chair of the Budget & Finance Committee, reported the Budget & Finance Committee met to review the 2020 performance results; refinement of the 2021 financial scenarios; review of the initial Scorecard; and continued work toward "stress-testing" the key elements, assumptions, and development of monitoring levers and timelines to allow the Board to make key decisions going forward.

Marketing & Brand Communication Committee

Mr. Keogh, Chair of the Marketing and Brand Strategy Committee, reported the Committee met to review the 2021 pricing plan and monitoring program which includes pulse surveys; discussed customer satisfaction opportunities for the 2021 season; reviewed the CHQ Assembly programming opportunities for the 2021 Summer Assembly and beyond the season; and reviewed and discussed the financial and marketing forecasts for 2021.

Nominating & Governance Committee

Ms. Kyler, Chair of the Nominating & Governance Committee, reported the Committee has been working to identify trustee candidates based on the attributes and skill sets identified by the Committee for consideration for the Class of 2021 and beyond; will be conducting the Board Self-Evaluation and will

distribute evaluation surveys to the Board prior to season; and continues to review Board policies and good governance practices including annual review of the Institution's By-Laws.

Audit Committee

Mr. Metzger, Chair of the Audit Committee, recognized the members of the Committee; reported the Committee received and accepted the FY2020 Audit Plan from Buffamante Whipple Buttafaro (BWB); discussed the process and timing of the governance review; and accepted and approved the Chautauqua Institution and Chautauqua Hotel Corporation Form 990.

Human Resources & Compensation Committee

Ms. Perry, Chair of the Human Resources & Compensation Committee, deferred her report of the Committee to the executive session of the Board.

Development Council

Mr. Osborne referred to two resolutions being brought forth by the Development Council seeking the Board's approval of the 2021 Annual Chautauqua Fund Goal of \$10,850,000 and approval authorizing staff to raise funds for the lead gift phase of an upcoming comprehensive campaign.

Resolution Approving the 2021 Annual Chautauqua Fund Goal

Upon the recommendation of the Development Council, a motion was made to adopt the following resolution regarding the 2021 Annual Chautauqua Fund Goal.

WHEREAS, the Development Council has reviewed the results of the Chautauqua Fund for 2020, and

WHEREAS, the Development Council has reviewed the budget adopted by the Board for 2021,

THEREFORE, BE IT RESOLVED, upon the recommendation of the Development Council, the Board of Trustees hereby approves a goal of \$10,850,000 in annual philanthropic operating support for the year 2021, which consists of the sum of \$5,000,000 for the Bridging the Pandemic Initiative and \$5,850,000 for the traditional Chautauqua Fund.

The motion was adopted.

Resolution Authorizing Staff to Raise Funds for the Lead Gift Phase of the Campaign and Include Previous Gifts Exceeding \$25,0000

Upon the recommendation of the Development Council, a motion was made to adopt the following Resolution authorizing staff to raise funds for the lead gift phase of the campaign and include previous gifts exceeding \$25,000.

WHEREAS, at the recommendation of the Development Council the Board of Trustees of Chautauqua Institution voted unanimously on November 7, 2020, to "endorse[s] the plans set forth by the Development Council and urge[s] staff to continue to plan for an upcoming

comprehensive campaign to allow the Institution to move forward on the objectives of 150 Forward,” and

WHEREAS staff has continued to develop the case for support for the campaign, the name of the campaign, the design of the proposed capital projects within the campaign and the volunteer leadership for the campaign, and

WHEREAS the Development Council received a report from staff at its meeting of January 13, 2021, regarding the status of such plans, and

WHEREAS the Development Council is satisfied with the state of planning for the campaign and agrees that the proposed timeline for the campaign is appropriate,

NOW THEREFORE, BE IT RESOLVED, the Board of Trustees authorizes the staff and the volunteer leadership of the campaign, as it is put in place, to raise funds for the objectives set forth in the materials presented to the Board of Trustees at its February 6, 2021, meeting as part of the lead gift phase of an intended campaign which shall run from January 2021 through the end of 2025 or the first quarter of 2026 and

BE IT FURTHER RESOLVED, the Board of Trustees authorizes staff to include as part of the current campaign, previous gifts in excess of \$25,000 not included in any prior comprehensive campaign of the Institution and given for an objective of this current campaign.

The motion was adopted.

Mr. Osborne discussed the Campaign Cabinet membership; discussed the role and expectations of Trustees and Directors during the Campaign; shared the structure of the Advancement Team and related fundraising volunteers; and referred the Board to the Campaign Timeline.

Mr. Follansbee provided a brief report on the 2020 Fundraising Reports and noted the Chautauqua Fund is currently \$384,694 over the 2020 Annual Chautauqua Fund Goal.

Architectural Review Board (ARB)

Mr. Jeffrey, Chair of Architectural Review Board (ARB), recognized the members of the ARB; thanked Mr. Dana Lundberg for his participation at the recent ARB meeting; and referred to the cases which came before the ARB, noting the status of each.

Lake Working Group

Ms. Trefts, Chair of the Lake Working Group, recognized the members of the Group; reported the Lake Working Group is focused on educating the internal and external communities around issues related to Chautauqua Lake; reported on the recent meeting with the Jefferson Project regarding a proposed collaboration with the organization to establish a public private partnership to address harmful algal blooms (HABs) in New York State lakes, including better understanding the underlying cause and source of HABs. Chautauqua Institution would serve as the convener and assist the Chautauqua Lake & Watershed Management Alliance in building collaboration among interested groups and parties around the lake.

Mr. Hill noted the proposal includes significant funding and will require broader collaboration with the Chautauqua Lake & Watershed Management Alliance and Chautauqua County and other government

leaders. Chautauqua will continue to work with the Jefferson Project to develop a Phase 2 approach which will be informed by the status of the potential collaboration and the discussions with the Alliance.

Hotel Board

Mr. Hill reported that the Hotel Budget Group will be finalizing the 2021 Chautauqua Hotel Budget and the Hotel Board will be meeting to approve the proposed 2021 Hotel Budget; will discuss a potential rehabilitation project for the Athenaeum Hotel; and will review the Hotel's current capital improvement needs.

Chautauqua Foundation Report

Mr. Renjilian, Chair of the Chautauqua Foundation Board of Directors, reported on the Foundation's investment results and management of hedge fund managers in the current market; referred to the Foundation's work with the Institution regarding innovative solutions to assist in bridging the financial gap for 2021; and confirmed the Foundation's commitment to assist in building philanthropic support for program and unrestricted endowment.

II. Motion to Move to Executive Session of the Board

A motion was made and seconded to move into Executive Session, inviting Mr. Renjilian, Mr. Hill, Mr. Price and Mr. Lundberg to participate.

The motion was adopted.

The meeting was adjourned.

Respectfully Submitted,

Rindy S. Barmore
Corporate Secretary
Chautauqua Institution Board of Trustees