

CHAUTAUQUA INSTITUTION BOARD OF TRUSTEES

Zoom Meeting
Saturday, May 8, 2021

DRAFT MINUTES

Members Present

Candace Maxwell, Chair	Kyle Keogh
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 Peckinpaugh
John Haughton	Sheila Penrose
Terrance Horner	Larry Thompson
Robert Jeffrey	Dorothy Trefts
	Dick Wade

Members Absent

James Klingensmith

Others Present

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

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 to move into Executive Session, inviting Mr. Hill, 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 Human Resource related items and received a report from Mr. Hill regarding strategic plan Objective 2 initiatives.

IV. Minutes

The minutes of the February 6, 2021, Board of Trustee meeting were approved as distributed.

V. Report of the Chair

Ms. Maxwell paid tribute to Mr. Paul Irion, former member of the Chautauqua Board of Trustees and Chair of the Board from 1988-1989. Mr. Irion passed away in February 2021. Mr. Irion served on the Campaign Cabinet during the Challenge Campaign from 1991 to 1995 and as volunteer in the Renewal Campaign from 1999 to 2001. Mr. Irion and his wife, Mary Jean, served as hosts during the Soviet Exchange in 1987.

Ms. Maxwell referred to the Board of Trustee Work Plan and Board Meeting Schedule and provided an update on the Governance Check-up which was conducted by outside counsel.

VI. Report of the President

Mr. Hill reported on the recent hire of the Director of the Chautauqua Climate Change Initiative and referenced the donors who have contributed philanthropic gifts in support of the position and the Climate Change Initiative; and referred to the May 13 Community Webinar at which Mr. Hill will provide an update to the community regarding the Summer Assembly and outcome of today's meeting.

VII. Lake Initiative — Jefferson Project Funding

Ms. Maxwell referred to the Jefferson Project presentation provided by Mr. John Kelly at the Friday, May 7, 2021, Deep Dive executive session of the Board and the proposed funding in support of the Jefferson Project work to be conducted in 2021.

A motion was made and seconded to approve the proposed funding of \$750,000 in support of the Jefferson Project's 2021 work and an additional \$250,000 for staffing in support of the work, for a total of \$1 million.

The motion was unanimously adopted.

VII. Committee Reports

Executive Committee

Ms. Maxwell reported on the recent work of the Executive Committee in its monitoring of the scorecard and understanding of the New York State COVID regulatory environment.

Revision to Chautauqua Institution Rules & Regulations Related to Use of Cannabis

Ms. Maxwell reported New York State recently passed a law legalizing the use of marijuana. Given the recent legalization, the Executive Committee recommends an amendment to Chautauqua Institution's Rules & Regulations prohibiting the distribution or use at any time, directly or indirectly, of cannabis on the grounds of Chautauqua Institution.

Upon the recommendation of the Executive Committee, a motion was made that the Board of Trustees approve the following amendment to the Chautauqua Institution Rules and Regulations:

Article XI Sale, Distribution, and Use of Cannabis
Section I: The sale, distribution or use at any time, directly or indirectly, of cannabis on Chautauqua Institution property or in its facilities is prohibited.

The motion was adopted.

Budget & Finance Committee

Mr. Wade, Chair of the Budget & Finance Committee, referred to the Board's review and discussion at the Deep Dive Session of Friday, May 7, and opened the meeting for questions. There were no questions at this time.

Audit Committee

Mr. Metzger, Chair of the Audit Committee, stated that the committee reviewed the 2020 Audited Financial Statements with the Institution's accounting firm, BWB. It was the committee's recommendation to forward the report to the full Board of Trustees for acceptance by the Board.

Upon the recommendation of the Audit Committee, a motion was made to accept the 2020 Audited Financial Statements for Chautauqua Institution and Chautauqua Hotel Company.

The motion was adopted.

Mr. Metzger also reported the Committee will meet on actions under consideration by the committee to address the qualified nature of the report and discuss Trustee insurance coverage.

Marketing & Brand Strategy Committee

Mr. Keogh, Chair of the Marketing and Brand Strategy Committee, referred to the Board's Deep Dive discussion; recognized Dr. Morris and her team for their work, including identifying opportunities to enhance the customer experience during the 2021 Summer Assembly, and implementation of the new ticketing system.

Nominating & Governance Committee

Ms. Kyler, Chair of the Nominating & Governance Committee, referred to the Government Relations and Lobbying Policy provided in the Board's packet, noting the policy has been reviewed by the Nominating & Governance and Audit Committees.

Upon the recommendation of the Nominating & Governance Committee, a motion was made that the Board of Trustees approve and adopt the Government Relations and Lobbying Policy.

The motion was adopted.

The Government Relations and Lobbying Policy is filed with the Corporate Secretary.

Ms. Kyler referred to the Board Self-Evaluation Survey which has been distributed to the members of the Board and reminded the members to complete the survey. Ms. Kyler reported Ms. Maxwell will be completing her first two-year term as Chair of the Board of Trustees as of as of October 1, 2021, and Ms. Maxwell has agreed to serve for a second two-year term as Board Chair if so elected. The Board will be asked to complete a confidential Chair Evaluation, which will be reviewed by the Nominating & Governance Committee and shared with the Board during its July 2021 meeting.

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, Chair of the Development Council, referred to the Campaign Cabinet membership as noted in the Board's packet.

Clara Goodmote and Robert George Memorial Garden.

Upon the unanimous recommendation of the Development Council a motion was made that the Board of Trustees approve the following resolution to name the garden west of the Amphitheater the Clara Goodmote and Robert George Memorial Garden:

WHEREAS a donor is prepared to make a gift to Chautauqua Institution and the Chautauqua Foundation to establish a garden to the west of the Amphitheater as shown in the materials shared with the Development Council, and;

WHEREAS the proposed donor gift will comply with the terms of the Institution's gift policy pertaining to new gardens;

THEREFORE, BE IT RESOLVED that the Board of Trustees approves the establishment of the Clara Goodmote and Robert George Garden subject to the following conditions:

1. Receipt of a gift in the amount that satisfies the Garden Policy adopted by the boards of the Institution and Foundation, and

2. Execution of a gift agreement providing that in the event the Board of Trustees determines that such land is necessarily used for another purpose, the donor agrees to the transfer of naming rights to another garden of similar size and purpose the location of which would be mutually agreed to by the parties to the agreement.

The motion was adopted.

Architectural Review Board (ARB)

Mr. Jeffrey, Chair of the ARB, reported on the recent cases brought before the ARB on Thursday, May 6, 2021.

Lake Working Group

Ms. Trefts, Chair of the Lake Working Group, referred to the Board's Deep Dive discussions regarding the lake, noting she had no further report at this time.

Hotel Board

Mr. Hill, Chair of the Hotel Board, reported the Hotel Board met on Thursday, May 6, 2021, to review 2021 budget versus forecasted financials; received the 2020 Audited Financial Statements for the Chautauqua Hotel Company; and discussed the Hotel's Master Plan.

Chautauqua Foundation

Mr. Renjilian, Chair of the Chautauqua Foundation, reported on Foundation's work with the Institution regarding innovative solutions to assist in bridging the financial gap for 2021; discussed the work of the Foundation's Nominating & Governance Committee in determining and identifying the needs of the Foundation to assist in selecting Director candidates with skill sets that meet those needs; and noted the Foundation will seek to fill four Director positions and hold two positions to address future needs of the Foundation Board.

Mr. Renjilian stated that as of March 31, 2021, the endowment stood at \$115.4m; reported on the projected 2021 payout to the Institution; and noted the line of credit previously secured for the Amphitheater Rehabilitation Project will be closed out in the next few months.

VIII. Recognition of Retiring Chautauqua Institution Counsel

Ms. Maxwell recognized Mr. Samuel P. Price, Jr., Esquire, who has served as Chautauqua Institution's Counsel since 1984 and who is retiring as Chautauqua Institution's Counsel at the conclusion of today's meeting.

Ms. Maxwell shared her personal reflections regarding Mr. Price's tenure and in particular his family's representation over several decades. She then read the following resolution, after which Mr. Price made brief remarks to the Board and others in attendance regarding his tenure and opportunity to represent the Chautauqua Institution and the Board of Trustees.

WHEREAS, in 1914, Wilson C. Price, a lawyer in Jamestown, New York, first represented Chautauqua Institution as its attorney; and

WHEREAS, a member of the Price family has represented Chautauqua Institution as its attorney continuously since 1914; and

WHEREAS, in 2014, the Chautauqua Institution Board of Trustees adopted a resolution recognizing the Price family for 100 years of service as counsel to the Institution; and

WHEREAS, Samuel P. Price, Jr. was admitted to the practice of law in 1982 and joined his father's law firm; and

WHEREAS, the minutes of the Chautauqua Institution Board of Trustees reflect that Samuel P. Price, Jr., accompanied by Samuel P. Price, Sr., began serving as counsel to the Institution in 1984; and

WHEREAS, Samuel Price, Jr. has faithfully served in the role of outside General Counsel for the Institution, a role he has held until his announced retirement in 2021; and

WHEREAS, during his time as outside General Counsel, Samuel P. Price, Jr. has served four Presidents, multiple Board Chairs and has tactfully and skillfully guided the Institution through many legal and governance matters, including successfully defending various Court challenges to the Institution's land use regulations and construction of the Amphitheater; and

WHEREAS, the Board of Trustees has greatly benefited from Samuel P. Price, Jr.'s calm, informed, considerate and steady presence at its meetings;

NOW, THEREFORE, BE IT RESOLVED, that in deep gratitude for the exemplary service to Chautauqua Institution afforded by Samuel P. Price, Jr., we, the Board of Trustees, do hereby record upon the permanent records of Chautauqua Institution our sincere thanks and appreciation.

A motion was made and seconded to adopt the Board Resolution in recognition of Mr. Samuel P. Price, Jr.'s service and tenure as Counsel to Chautauqua Institution and the Board of Trustees.

The motion was approved.

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