

A joint meeting of the Board of Directors (the "Board") of the New Orleans City Park Improvement Association (the "NOCPIA") and City Park Conservancy (the "CPC") was called to order Tuesday, December 6, 2022, at 4 p.m. The meeting was held in person at the Pavilion of Two Sisters.

#### NOCPIA

PRESENT: Commissioners Adams, Coaxum, Dale, Giarrusso, Green, Hardie, Katz, King, Laborde, LeCorgne, Lupo, McNeil, Murray, Pate, Savoie, Sherman, Sterbcow, and Waller

ABSENT: Commissioners Arata, Giffin, and Leger

#### CPC

PRESENT: Board Members Batt, Birdsong, Cahn, DeBlieux, Fitzpatrick, Gardner, Hahn, R. Rodriguez, Sloss., Taylor, Thornton, and Williams

ABSENT: Board Members Charbonnet, Feoli, Pineda, .D. Rodriguez, and Wands

STAFF: Cara Lambright, Keith Hemel, Chris Maitre, Casie Duplechain, Jake Webster, Keith Claverie, and Denise Joubert

GUESTS: Andrea Legrand, and Peggy Howard

The meeting was called to order by CPIA Chairman David Waller, who noted that this was the first joint board meeting of the City Park Improvement Association and the City Park Conservancy.

CPC Chairwoman Liz Sloss reported that former longtime CPIA board member Ray Seamon recently passed away.

**PUBLIC COMMENTS:** There were no public comments

A quorum is present and voting throughout the meeting.

A motion was made by CPIA Commissioners to approve the minutes of the CPIA October board meeting, as circulated via email. The motion was seconded, voted on, and approved unanimously.

A motion was made by CPC Board Members to approve the minutes of the CPC October board meeting, as circulated via email. The motion was seconded, voted on, and approved unanimously.

## MANAGEMENT REPORT:

In the Management Report, Cara Lambright, Chief Executive Officer stated:

As part of the Cooperative Endeavor Agreement, City Park Conservancy must develop an Investment Policy, an Ethics Policy, and a Naming Rights Policy within 90 days. All policies have been approved by CPC and reviewed by CPIA Executive Committee.

- A resolution approving the City Park Conservancy Gift Acceptance and Donor Recognition Policy in the form and substance presented was unanimously adopted by CPIA Commissioners.
- A resolution approving the City Park Conservancy Investment Portfolio Management and Endowment Policy with two modifications as presented and discussed, was unanimously adopted. By CPIA Commissioners.
- A resolution approving the City Park Conservancy Code of Ethics in the form and substance presented was unanimously adopted by CPIA Commissioners.
- Attended an event honoring the visit of French President Emmanuel Macron to City Park
- All CPIA and former CPIA board members are required to complete Ethics training by December 31, 2022
- We have received feedback regarding the pricing structure of Celebration in the Oaks. She stated that this year's price is the same as last year, with the addition of the Botanical Garden to enhance the experience. The Park must raise 80% of its operating budget, with 15% coming from Celebration in the Oaks. This is our most important fundraiser.
- The Greater New Orleans Foundation will once again offer the Board Governance Series from March 2 – May 11, 2023. Contact Denise if you are interested in attending

Chris Maitre, Chief Operating Officer, provided an update on the recent thefts at the Botanical Garden and the preventative measures that we have implemented.

Casie Duplechain, Chief Philanthropy and Engagement Officer, thanked everyone who supported Celebration in the Oaks.

- Martin Luther King, Jr. Day of service is scheduled for January 16. She encouraged everyone to consider signing up to participate.
- Collaborating with Viking Cruises to offer eight Ancient Live Oak excursions.

Keith Hemel, Chief Financial Officer, reviewed the CPIA and CPC consolidated budget and reported:

- City Park Improvement Association's net income for the month of October is (\$70,000).
- Year-to-date net income to budget is ahead by \$1.4 million mainly due to the additional state support received after budget.
- Budgeted 150,000 for Voodoo Fest, but they paid the year's minimum balance of \$330,000.
- Salary expenses are low, due to a large number of vacant positions.
- The \$1 million in deferred revenue is mainly due to events
- City Park Conservancy's year-to-date net income is \$6.6 million
- The previously removed Friends of City Park endowments have been reinstated onto the CPC balance sheet.
- Received restricted grant from First Horizon
- Amusements, Storyland, and Golf had a successful month due to favorable weather conditions
- Work continues Hurricane Ida and Katrina claims.

The meeting was adjourned at 5:00 p.m.