

# HARBOR BRANCH OCEANOGRAPHIC INSTITUTE

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## FOUNDATION

### MINUTES Long Range Planning Task Force September 11, 2018

PRESENT: Joe Ferro, Chair\*; Joe Duke\*; Mike O'Reilly\*; John Papa\*

ALSO PRESENT: Bill Stewart, Legal Counsel; Katha Kissman, President & CEO

\*participated virtually

#### Call to Order

The meeting was called to order by Chair Ferro at 9:32 am.

#### Approval of Minutes

The minutes of the meeting of August 8, 2018 were approved unanimously.

#### Discussion

The Task Force Committee members continued the discussion of "What do we want the Foundation to be in the future?"

It was noted that there are short-term considerations and potential long-term opportunities given the lifting of restrictions on the Endowment as of June 30, 2020. It was agreed that final recommendations for the future could or should not be done prior to the finalization of the current litigation with FAU.

- The premier funder for excellent oceanographic research nationally and internationally?

It was agreed that we should strive to achieve the highest status as a science foundation; raising our own stature opens doors to potential funders.

- A funding umbrella for other interested donors who seek excellent grant-making and grants management services?

Discussion centered on the "why" of growing the corpus and to what end.

- Adding fundraising activities to operations and building the Board of Directors accordingly to secure major planned gifts?

Discussion centered on the idea of building a case prior to investing in a fundraising process and infrastructure (e.g., feasibility study consultation, establishing a case statement for an issue, a cause, potential collaborators in advance; hiring the appropriate talent and creating an office infrastructure to

support it; ensuring the composition of the Board is structured to ensure success.) Previously it was discussed whether we should consider incremental, substantial and/or transformational Change grants (e.g., The Everglades George Barley Water Prize). How might we best weight within available spendable in the future?

- How do we want to use our properties in the future?

To ensure our understanding of the restrictions of each property holding prior to making any recommendations with regard to each.

It was agreed there would be no firm recommendations to the Board at the November meeting and the Task Force would convene again before the January Board Meeting.

#### Adjournment

There be no further discussion the meeting was adjourned at 10:49 am.