

HARBOR BRANCH OCEANOGRAPHIC INSTITUTE

FOUNDATION

DECISION-MEMO

TO: HBOIF GRANTS COMMITTEE
 FROM: KATHA KISSMAN, PRESIDENT & CEO
 DATE: MARCH 7, 2019
 RE: GRANTS COMMITTEE CONSIDERATIONS FOR FY20

As in the past, the Finance Committee will determine the amount of spendable available and advisable for grants next year (backing out current grant commitments and funds needed for operations as well as taking into consideration potential market volatility.) This will be done when we consider the FY20 budget at the Finance Committee meeting scheduled for April 19 with recommendation for approval by the Board at the April 25 Board Meeting.

The FY20 draft budget will be finalized when we have the February Financial Reports. The Incentive Grant (committed and floating) expires on 6/30/19 and the Faculty New Hire Grant will be in its last year (depending on what is used this year, next year will either be a low of \$95,466 (projected in draft budgets) or a high of \$295,000 (if they don't use it all as projected this year; if so, numbers below will change. So there will be more spendable for the Finance Committee to consider.

As of right now, we are looking at the following:

NOTES	DRAFT		DRAFT		DRAFT	
	Proposed FY20 Budget		Proposed FY20 Budget		Proposed FY20 Budget	
	(LYL @ HBOI)		(LYL @ Quail)		(No LYL)	
Possible 2nd year funding of FCCHH, Salary Support, Bridge Funds	1,370,000.00		1,370,000.00		1,370,000.00	
Remaining spendable	1,131,310.96		1,142,251.96		1,035,860.96	
TOTAL POSSIBLE SPENDABLE	2,501,310.96		2,512,251.96		2,405,860.96	

I would recommend that we might conservatively count on up to **\$2M total spendable** for possible grantmaking.

(Note: we are building budgets with three different *Love Your Lagoon* scenarios to be discussed at the Finance Committee meeting).

Decisions to be made are as follows:

- A) How much of the remaining spendable will be available to grant making in the FY20 Budget? (Finance Committee)
- B) If there is FY20 spendable made available by the Finance Committee in the FY20 Budget, does the Grants Committee want to invite proposals for:
 - a. The HBOI **Florida Center for Coastal and Human Health** (previously \$650,000);
 - b. The HBOI **Promoting Faculty Recruitment, Retention and Research Excellence Grant** (20% Salary Support, previously \$520,000); and/or
 - c. The HBOI **Bridge Funds Pool**? (previously \$200,000).
- C) Regarding (B), if so on these, do we want to invite additional proposals from HBOI for additional opportunities using a specific funding amount for the coming year?
- D) Or, regarding (B), if not, do we want to invite any alternative proposals from HBOI (Grants Committee) for the coming year?

Regarding C & D, contingent upon Finance Committee dedication of spendable for possible grantmaking, the Grants Committee can also consider waiting and invite mid-year proposals (or not) as it determines.