



Minutes of the Meeting of the Board of Directors
Hudson River Sloop Clearwater, Inc.

Virtual Meeting via Zoom

Wednesday, December 18, 2024 at 7:00pm

Board Members

~~Sarah Armour~~
~~Adenike Bamgbose~~
Peter Capek
~~Joshua Clyburn~~
Stuart Findlay
Joan Gaylord, Executive Comm. At Large
Peter Gregory
Neil Gordon, Executive Comm. At Large
Samantha Hicks, President
~~Gareth Hougham~~
Arthur Jones, Vice-President
~~Aaron Mair~~

Jillian Maresco
~~Jennifer McMillan~~
Tom Murphy, Treasurer
Liam Purvis
Jeremy Rainer
Dan Riesel
Larry Rothbart
~~Gabrielle Spielberg~~
Steve Stanne, Executive Comm. At Large
Rosemary Thomas, Secretary
~~Sarah Underhill~~
Julia Wilson
(~~strike through~~ indicates absence)

Staff Members

Jen Benson
Anne Crowley
Erin Macchiaroli

Meg Mayo
David Toman, Executive Director

Members

Jeremy Baron

Alan Thomas

The meeting was called to order at 7:00 pm.
Mission Song sung by Steve, "American Tune".

Approval of Minutes

The 11/14/24 Board meeting minutes were approved by a show of hands.

Executive Director's Report

Operations

David focused on the draft FY2025 budget, distributed earlier to the board and slated for a January vote. He covered budget highlights, gave an overview by department, put it in context versus previous years, spoke to the outstanding ERC funds which remain due to us, laid out the short term loans incurred, and stated 2025 is the year we must turn around and strengthen the organization fiscally and we are on a good pathway to do so.

David made it clear there may be cash flow challenges and the draft budget, as written on an accrual basis, does not include loan principal payback obligations of \$138k. If the ERC funds finally come through, they will have a substantial positive impact, allowing debt repayment.

The BMP (business model planning group) has been meeting since July and some of their work is incorporated into the draft budget. Additional revenue ideas are in discussion, with the BMP meeting on 1/9/25 to determine which of them can be included. The target is a 7% surplus the first year, growing to a 12% surplus in three years.

The Finance Committee meets on 1/8/25 to review the budget and make a recommendation.

David opened the floor to questions. Stuart had questions about specific line items and David and Meg provided background for the numbers. The short answer is the numbers were a stretch, but not unrealistic.

David said one thing not in the budget, but highly desirable to add, is starting a 403(b) contribution plan, which is needed to be competitive with our peer organizations for staffing.

Sam asked for any further questions to be sent to Tom and David, well prior to the Finance Committee meeting on 1/8, with the intent the budget is passed in January.

Development

Meg led with a grants pipeline report, including grants funded, applications submitted, and ongoing research.

To help spread holiday cheer, packets of 5 cards and envelopes were mailed to each board member for use in thanking supporters and / or outreaching to new folks. Directors can reach out to Emily for a list if needed.

Gala 2025 honorees were identified as Spirit of the Hudson Award: Betsy Blair, Lifetime Contribution to Clearwater Award: Pamela Wolff, and Next Generation Environmental Leader Award: Venuri Atulugama. The Gala is April 6th, 3pm-7pm, at The Garrison, and pricing for tickets (\$300), table sponsorships (\$2,500 / \$5,000) and dinner journal ads (\$100 - \$500) is similar to last year. The website will be live in mid-January and sponsorship information will arrive via email in January. A scholarship sponsor for the Next Generation Environmental Leader Award is being sought. Reach out to Meg or Mariabella with questions.

The 2025 goal for Community Sail sponsorships is \$40,000 (8 full sponsorships or 16 partial sponsors). Underwriting for these sails is important as it eliminates the price barrier to public programs which support our mission. Meg noted these sails also help build great relations with the dockmasters and towns. Mariabella is the staff contact and everyone's support in connecting with potential sponsors is requested. M&T bank is sponsoring the first sail!

Upcoming happenings include a Sunset Dance Party on 1/12/25, 3pm-7pm, at The Barn (Kingston) with a DJ and deck tours, and Gratitude Mondays in January for writing donor thank you notes. The Sunset Dance Party is in the Clearwater e-news. Meg will send an invitation to the Gratitude

Mondays. David and Meg both noted that handwritten thank you notes are very impactful for keeping people engaged.

Executive Session

The board went into executive at 8:20pm.

The meeting was adjourned at 9:00 pm.

Respectfully Submitted,
Rosemary Thomas, Secretary