



Consent Agenda Items for Review
for Tuesday, January 17, 2023 Board Meeting

Yearend giving was strong despite the economic woes. We continue to be in strong financial shape. We are operating well under budget in expenses and over budget in most revenue categories.

The financial reports are as of 12/31/2022. We are nine months (75%) into our fiscal year. Operating income totals \$1.118k (90% of the annual budget), expenses total 783k (64% of the annual budget), resulting in a surplus of 335k; this is 262k over budget. Our operating net ordinary income is 26k more than last year, when the PPP loans were forgiven.

FY23 Revenue Highlights:

Operating income is 134k ahead of budget and 146k ahead of last year.

Gifts from Individuals total 441k, which is 67k ahead of budget and 36k ahead of last year.

Corporate gifts total 31k, which is 7k behind budget and 2k less than last year.

Foundation grants total 165k, which is 38k ahead of budget, *exceeds our annual budget in this category by 10k*, and is 3k behind last year at this time.

Government revenue is 106k, which is 27k ahead of budget, *exceeds our annual budget in this category by 20k*, and is 76k ahead of last year at this time (when we did not run the Pumpout Program and could not invoice that program's costs to the state).

Nonprofit revenue is 10k, which is 5k ahead of budget and 7k ahead of last year.

Releases of funds for use in operations total 334k which is exactly on budget.

FY23 Expenditure Highlights:

Operating expenses total 783k, which is 129k less than budgeted. We had lower expenses than projected because of overall lower staffing costs and because we did not move to a new, more expensive office space yet. We hired our new Executive Director two months in to the year, hired a Development Director three months into our year, hired our Science and Advocacy Associate four months into the year, and have not yet filled our Community Engagement Coordinator position. All of these positions were in the budget for the entire year. These will likely result in permanent savings for our compensation budget.

To date, our net ordinary income from operations is \$335,446.

Capital Activity:

At the end of December, **operating** cash totaled 796k, and that with Accounts Receivable of 73k (not including Climate Change Fund pledges of 63k) together total 869k. We have a \$55k pledge receivable from Broad Reach Fund that will not be sent to us until February 2023.

Our net income is -149k this year. The negative net income is due to two factors:

- (1) The market has caused losses of \$153k in our invested funds (see last quarter's statements).
- (2) We are releasing \$297k from funds raised last year and from our invested Funds. To break this down further, for the year, our operating plan calls for the release of: \$75k in restricted funds given in FY22 but released in FY23; \$165k in releases from our invested funds toward our operating budget; and a release of \$200k in unrestricted surplus funds raised in FY22 for use in FY23. These combined total \$390k for FY23. We are releasing a pro-rated amount each month. At this point in the fiscal year we have released \$297k.

Friends of Casco Bay / Casco Baykeeper
Profit & Loss Budget Performance
 December 2022

9:50 AM
 01/10/2023
 Accrual Basis

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	161,430.89	115,000.00	46,430.89	442,389.24	374,000.00	68,389.24	467,000.00
Less Restricted Climate Fund	-1,035.00			-1,650.00			
Less Restricted Capital Gifts	0.00			-1,000.00			
Less Restricted for Program	-3,154.00			-19,006.00			
Total Individuals	<u>157,241.89</u>	<u>115,000.00</u>	<u>42,241.89</u>	<u>420,733.24</u>	<u>374,000.00</u>	<u>46,733.24</u>	<u>467,000.00</u>
Corporations							
All Gifts from Corporations	18,765.20	18,000.00	765.20	31,848.78	37,300.00	-5,451.22	50,000.00
Less Restricted for Climate Fun	-150.00			-250.00			
Less Restricted for Program	-150.00			-950.00			
Total Corporations	<u>18,465.20</u>	<u>18,000.00</u>	<u>465.20</u>	<u>30,648.78</u>	<u>37,300.00</u>	<u>-6,651.22</u>	<u>50,000.00</u>
Foundations							
All Foundation Gifts	59,650.00			164,963.22			
Less Restricted for Program	0.00			-7,500.00			
Foundations - Other	0.00	40,000.00	-40,000.00	0.00	127,500.00	-127,500.00	155,000.00
Total Foundations	<u>59,650.00</u>	<u>40,000.00</u>	<u>19,650.00</u>	<u>157,463.22</u>	<u>127,500.00</u>	<u>29,963.22</u>	<u>155,000.00</u>
Government & Quasi Governmental							
All Governmental Revenue	4,611.34	2,380.00	2,231.34	105,591.77	78,380.00	27,211.77	85,540.00
Less Restricted for Program	-4,611.34			-105,591.77			
Total Government & Quasi Governmental	<u>0.00</u>	<u>2,380.00</u>	<u>-2,380.00</u>	<u>0.00</u>	<u>78,380.00</u>	<u>-78,380.00</u>	<u>85,540.00</u>
Nonprofits							
All Nonprofit Revenue	50.00	0.00	50.00	9,925.63	5,000.00	4,925.63	10,000.00
Total Nonprofits	<u>50.00</u>	<u>0.00</u>	<u>50.00</u>	<u>9,925.63</u>	<u>5,000.00</u>	<u>4,925.63</u>	<u>10,000.00</u>
Total Unrestricted Contributions	<u>235,407.09</u>	<u>175,380.00</u>	<u>60,027.09</u>	<u>618,770.87</u>	<u>622,180.00</u>	<u>-3,409.13</u>	<u>767,540.00</u>
Releases							

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Releases of Restrctd Net Assets							
Releases Unrestricted Gifts	16,667.00	16,666.00	1.00	155,002.00	154,998.00	4.00	205,000.00
Releases for Programs	7,777.00	7,784.00	-7.00	69,993.00	70,000.00	-7.00	70,000.00
Releases for CMS Data & Commnty	8,917.00	8,917.00	0.00	80,253.00	80,253.00	0.00	107,000.00
Releases from Baykeeping Fund	3,193.00	3,193.00	0.00	28,737.00	28,737.00	0.00	38,316.00
Releases from Boats Fund	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Releases from Emer Advocacy Fd	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total Releases of Restrctd Net Assets	36,554.00	36,560.00	-6.00	333,985.00	333,988.00	-3.00	440,316.00
Less Restricted	-19,887.00			-178,983.00			
Total Releases	16,667.00	36,560.00	-19,893.00	155,002.00	333,988.00	-178,986.00	440,316.00
Restricted Revenue							
Restricted Revenue - Program							
Climate Fund CMS Data Community	8,917.00			80,253.00			
Continuous Monitorng Sta op	3,219.37			28,974.01			
Acidification Work	0.00			7,500.00			
Baykeeping	10,970.00			99,380.00			
Water Quality Monitoring	1,409.00			4,344.00			
Nitrogen	100.00			11,015.00			
Boats Operations	0.00			1,000.00			
Pumpout - DEP	1,391.97			69,117.76			
Pumpout - Contributed Gifts	0.00			7,500.00			
Volunteer Efforts	1,795.00			8,360.00			
Total Restricted Revenue - Program	27,802.34			317,443.77			
Total Restricted Revenue	27,802.34			317,443.77			
Earned Income							
Pumpout Fees	6,657.50			6,657.50			
Special Events	2,311.83	0.00	2,311.83	20,601.83	20,000.00	601.83	20,000.00
Sales of Merchandise	0.00			35.00			
Total Earned Income	8,969.33	0.00	8,969.33	27,294.33	20,000.00	7,294.33	20,000.00
Other Operating Income							
Other Operating Income							

	Dec 22	Budget	\$ Over Budget	Apr - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Interest - operating accounts	23.88	0.00	23.88	224.56	0.00	224.56	0.00
Gain (Loss) Sale Donated Stock	-442.02			-631.26			
Total Other Operating Income	-418.14	0.00	-418.14	-406.70	0.00	-406.70	0.00
Other Operating Income - Other	0.00	4,000.00	-4,000.00	0.00	8,000.00	-8,000.00	8,000.00
Total Other Operating Income	-418.14	4,000.00	-4,418.14	-406.70	8,000.00	-8,406.70	8,000.00
SBA PPP Loans Forgiven							
SBA PPP1 Loan Forgiven	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SBA PPP2 Loan Forgiven	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reimb Unr Net Assets FY21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total SBA PPP Loans Forgiven	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	288,427.62	215,940.00	72,487.62	1,118,104.27	984,168.00	133,936.27	1,235,856.00
Gross Profit	288,427.62	215,940.00	72,487.62	1,118,104.27	984,168.00	133,936.27	1,235,856.00
Expense							
Compensation							
Salaries - Gross	44,826.72	49,210.09	-4,383.37	488,740.69	542,388.63	-53,647.94	739,474.48
Payroll Taxes	3,356.86	4,698.64	-1,341.78	37,026.23	42,287.76	-5,261.53	56,383.68
Benefits	5,377.04	9,511.82	-4,134.78	60,212.74	85,606.38	-25,393.64	114,141.84
Total Compensation	53,560.62	63,420.55	-9,859.93	585,979.66	670,282.77	-84,303.11	910,000.00
Program Expenses							
Baykeeping Program	2,303.54	4,145.57	-1,842.03	43,617.45	37,308.29	6,309.16	49,745.00
Boat and Vehicle Expenses	4,790.97	1,720.87	3,070.10	20,871.80	15,487.39	5,384.41	20,650.00
Casco Bay Monitoring	5,107.01	3,193.40	1,913.61	18,369.48	28,739.80	-10,370.32	38,320.00
Pumpout Program	1,179.97	1,591.68	-411.71	22,575.31	14,324.96	8,250.35	19,100.00
Total Program Expenses	13,381.49	10,651.52	2,729.97	105,434.04	95,860.44	9,573.60	127,815.00
Management and Administration							
Occupancy	1,551.67	2,356.67	-805.00	15,516.70	21,209.99	-5,693.29	28,280.00
Contingency Office Relocation	0.00	2,500.00	-2,500.00	0.00	22,500.00	-22,500.00	30,000.00
Office and Management	4,343.31	5,816.71	-1,473.40	36,547.89	52,349.87	-15,801.98	69,800.00
Board Expenditures	562.05	133.34	428.71	2,100.99	1,199.98	901.01	1,600.00
Financing Costs	45.00	60.00	-15.00	410.00	540.00	-130.00	720.00
Total Management and Administration	6,502.03	10,866.72	-4,364.69	54,575.58	97,799.84	-43,224.26	130,400.00

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Fund Raising Expenses							
Special Events Expenses							
Film Festival Expenses	2,398.51			6,915.34			
Total Special Events Expenses	2,398.51			6,915.34			
House Party & Similar Events	0.00	1,429.19	-1,429.19	4,805.00	12,862.43	-8,057.43	17,150.00
Fund Raising Expenses	1,889.34	2,850.05	-960.71	24,948.61	25,649.85	-701.24	34,200.00
Total Fund Raising Expenses	4,287.85	4,279.24	8.61	36,668.95	38,512.28	-1,843.33	51,350.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	9,000.00	-9,000.00	12,000.00
Total Expense	77,731.99	90,218.03	-12,486.04	782,658.23	911,455.33	-128,797.10	1,231,565.00
Net Ordinary Income	210,695.63	125,721.97	84,973.66	335,446.04	72,712.67	262,733.37	4,291.00
Other Income/Expense							
Other Income							
Capital Activity							
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Fund Gifts	1,185.00			1,900.00			
Climate Funds at MCF	0.00			-55,051.58			
Climate Fund Interest	10.63			92.19			
Total Climate Change & Casco Bay Fund	1,195.63			-53,059.39			
Baykeeping Fund Net Activity							
Net Earnings (Loss) BKEndow MCF	0.00			-83,556.03			
Transfers to Baykeeping Program	-3,193.00			-28,737.00			
Total Baykeeping Fund Net Activity	-3,193.00			-112,293.03			
Boats Fund Net Activity							
Net Earnings (Loss) BoatsFd MCF	0.00			-10,417.24			
Total Boats Fund Net Activity	0.00			-10,417.24			
Advocacy Fund Net Activity							
Net Earnings (Loss) Advocacy Fd	0.00			-4,210.12			
Total Advocacy Fund Net Activity	0.00			-4,210.12			
Total Activity in Capital Funds	-1,997.37			-179,979.78			
Total Capital Activity	-1,997.37			-179,979.78			

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Other Income	-1,997.37			-179,979.78			
Other Expense							
Capital Activity - Expenditures							
Release Net Assets - Programs	7,777.00			69,993.00			
Release Net Assets - Unrestr	16,667.00			155,002.00			
Release of Climate Funds	8,917.00			80,253.00			
Total Capital Activity - Expenditures	<u>33,361.00</u>			<u>305,248.00</u>			
Total Other Expense	<u>33,361.00</u>			<u>305,248.00</u>			
Net Other Income	<u>-35,358.37</u>			<u>-485,227.78</u>			
Net Income	<u><u>175,337.26</u></u>	<u><u>125,721.97</u></u>	<u><u>49,615.29</u></u>	<u><u>-149,781.74</u></u>	<u><u>72,712.67</u></u>	<u><u>-222,494.41</u></u>	<u><u>4,291.00</u></u>

Friends of Casco Bay / Casco Baykeeper
Profit & Loss Prev Year Comparison
April through December 2022

10:00 AM
 Jan 10, 2023
 Accrual Basis

	Apr - Dec 22	Apr - Dec 21	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	442,389.24	408,018.74	34,370.50
Less Restricted Climate Fund	(1,650.00)	(3,600.00)	1,950.00
Less Restricted Capital Gifts	(1,000.00)	0.00	(1,000.00)
Less Restricted for Future Use	0.00	(5,000.00)	5,000.00
Less Restricted for Program	(19,006.00)	(20,299.00)	1,293.00
Total Individuals	420,733.24	379,119.74	41,613.50
Corporations			
All Gifts from Corporations	31,848.78	33,705.99	(1,857.21)
Less Restricted for Climate Fun	(250.00)	0.00	(250.00)
Less Restricted for Program	(950.00)	(1,425.00)	475.00
Total Corporations	30,648.78	32,280.99	(1,632.21)
Foundations			
All Foundation Gifts	164,963.22	168,150.00	(3,186.78)
Less Restricted for Program	(7,500.00)	(25,000.00)	17,500.00
Total Foundations	157,463.22	143,150.00	14,313.22
Government & Quasi Governmental			
All Governmental Revenue	105,591.77	29,990.75	75,601.02
Less Restricted for Program	(105,591.77)	(27,686.75)	(77,905.02)
Total Government & Quasi Governmental	0.00	2,304.00	(2,304.00)
Nonprofits			
All Nonprofit Revenue	9,925.63	2,855.17	7,070.46
Total Nonprofits	9,925.63	2,855.17	7,070.46
Total Unrestricted Contributions	618,770.87	559,709.90	59,060.97
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	155,002.00	23,750.00	131,252.00
Releases for Programs	69,993.00	37,500.00	32,493.00
Releases for CMS Data & Commnty	80,253.00	43,750.00	36,503.00
Releases from Baykeeping Fund	28,737.00	0.00	28,737.00
Total Releases of Restrctd Net Assets	333,985.00	105,000.00	228,985.00
Less Restricted	(178,983.00)	(81,250.00)	(97,733.00)
Total Releases	155,002.00	23,750.00	131,252.00
Restricted Revenue			
Restricted Revenue - Program			
Climate Fund CMS Data Community	80,253.00	43,750.00	36,503.00
Continuous Monitorng Sta op	28,974.01	22,686.75	6,287.26
Acidification Work	7,500.00	37,500.00	(30,000.00)

	Apr - Dec 22	Apr - Dec 21	\$ Change
Baykeeping	99,380.00	33,699.00	65,681.00
Water Quality Monitoring	4,344.00	6,260.00	(1,916.00)
Nitrogen	11,015.00	0.00	11,015.00
Boats Operations	1,000.00	0.00	1,000.00
Pumpout - DEP	69,117.76	0.00	69,117.76
Pumpout - Contributed Gifts	7,500.00	0.00	7,500.00
Water Reporter	0.00	5,000.00	(5,000.00)
Volunteer Efforts	8,360.00	6,765.00	1,595.00
Total Restricted Revenue - Program	317,443.77	155,660.75	161,783.02
Total Restricted Revenue	317,443.77	155,660.75	161,783.02
Earned Income			
Pumpout Fees	6,657.50	0.00	6,657.50
Special Events	20,601.83	(1,000.00)	21,601.83
Sales of Merchandise	35.00	0.00	35.00
Total Earned Income	27,294.33	(1,000.00)	28,294.33
Other Operating Income			
Other Operating Income			
Interest - operating accounts	224.56	188.93	35.63
Gain (Loss) Sale Donated Stock	(631.26)	(36.38)	(594.88)
Total Other Operating Income	(406.70)	152.55	(559.25)
Total Other Operating Income	(406.70)	152.55	(559.25)
SBA PPP Loans Forgiven			
SBA PPP1 Loan Forgiven	0.00	130,600.00	(130,600.00)
SBA PPP2 Loan Forgiven	0.00	118,740.00	(118,740.00)
Reimb Unr Net Assets FY21	0.00	(15,000.00)	15,000.00
Total SBA PPP Loans Forgiven	0.00	234,340.00	(234,340.00)
Total Income	1,118,104.27	972,613.20	145,491.07
Gross Profit	1,118,104.27	972,613.20	145,491.07
Expense			
Compensation			
Salaries - Gross	488,740.69	433,157.26	55,583.43
Payroll Taxes	37,026.23	32,418.00	4,608.23
Benefits	60,212.74	61,287.45	(1,074.71)
Accrued Vacation Adjustment	0.00	(25,476.66)	25,476.66
Total Compensation	585,979.66	501,386.05	84,593.61
Program Expenses			
Baykeeping Program	43,617.45	28,469.60	15,147.85
Boat and Vehicle Expenses	20,871.80	23,398.17	(2,526.37)
Casco Bay Monitoring	18,369.48	10,353.65	8,015.83
Pumpout Program	22,575.31	3,773.72	18,801.59
Total Program Expenses	105,434.04	65,995.14	39,438.90
Management and Administration			
Occupancy	15,516.70	14,315.37	1,201.33
Office and Management	36,547.89	44,647.58	(8,099.69)

	<u>Apr - Dec 22</u>	<u>Apr - Dec 21</u>	<u>\$ Change</u>
Board Expenditures	2,100.99	128.59	1,972.40
Financing Costs			
Bank Charges	410.00	518.82	(108.82)
Total Financing Costs	<u>410.00</u>	<u>518.82</u>	<u>(108.82)</u>
Total Management and Administration	54,575.58	59,610.36	(5,034.78)
Fund Raising Expenses			
Special Events Expenses			
Film Festival Expenses	6,915.34	0.00	6,915.34
Total Special Events Expenses	<u>6,915.34</u>	<u>0.00</u>	<u>6,915.34</u>
House Party & Similar Events	4,805.00	11,029.20	(6,224.20)
Fund Raising Expenses	24,948.61	25,553.10	(604.49)
Total Fund Raising Expenses	<u>36,668.95</u>	<u>36,582.30</u>	<u>86.65</u>
Total Expense	<u>782,658.23</u>	<u>663,573.85</u>	<u>119,084.38</u>
Net Ordinary Income	335,446.04	309,039.35	26,406.69
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
Revenue Received for Future Use	0.00	5,000.00	(5,000.00)
Total Capital Contributions	<u>0.00</u>	<u>5,000.00</u>	<u>(5,000.00)</u>
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Fund Gifts	1,900.00	3,600.00	(1,700.00)
Climate Funds at MCF	(55,051.58)	39,659.64	(94,711.22)
Climate Fund Interest	92.19	203.05	(110.86)
Total Climate Change & Casco Bay Fund	<u>(53,059.39)</u>	<u>43,462.69</u>	<u>(96,522.08)</u>
Baykeeping Fund Net Activity			
Net Earnings (Loss) BKEndow MCF	(83,556.03)	120,583.72	(204,139.75)
Transfers to Baykeeping Program	(28,737.00)	0.00	(28,737.00)
Total Baykeeping Fund Net Activity	<u>(112,293.03)</u>	<u>120,583.72</u>	<u>(232,876.75)</u>
Boats Fund Net Activity			
Net Earnings (Loss) BoatsFd MCF	(10,417.24)	15,033.24	(25,450.48)
Total Boats Fund Net Activity	<u>(10,417.24)</u>	<u>15,033.24</u>	<u>(25,450.48)</u>
Advocacy Fund Net Activity			
Net Earnings (Loss) Advocacy Fd	(4,210.12)	6,077.10	(10,287.22)
Total Advocacy Fund Net Activity	<u>(4,210.12)</u>	<u>6,077.10</u>	<u>(10,287.22)</u>
Total Activity in Capital Funds	<u>(179,979.78)</u>	<u>185,156.75</u>	<u>(365,136.53)</u>
Total Capital Activity	<u>(179,979.78)</u>	<u>190,156.75</u>	<u>(370,136.53)</u>
Total Other Income	(179,979.78)	190,156.75	(370,136.53)
Other Expense			
Capital Activity - Expenditures			
Release Net Assets - Programs	69,993.00	37,500.00	32,493.00
Release Net Assets - Unrestr	155,002.00	23,750.00	131,252.00
Release of Climate Funds	80,253.00	43,750.00	36,503.00

	Apr - Dec 22	Apr - Dec 21	\$ Change
Total Capital Activity - Expenditures	305,248.00	105,000.00	200,248.00
Total Other Expense	305,248.00	105,000.00	200,248.00
Net Other Income	(485,227.78)	85,156.75	(570,384.53)
Net Income	(149,781.74)	394,196.10	(543,977.84)

Friends of Casco Bay / Casco Baykeeper
Balance Sheet Prev Year Comparison
As of December 31, 2022

10:05 AM
Jan 10, 2023
Accrual Basis

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	150,612.50	122,527.44	28,085.06
Petty Cash	300.00	300.00	0.00
Post Office Permit	920.97	2,224.72	(1,303.75)
Total Operating Cash	<u>151,833.47</u>	<u>125,052.16</u>	<u>26,781.31</u>
Savings and Contingency Cash			
Key Business Interest Savings	632,435.69	572,134.09	60,301.60
Due from Climate Fund for Ops	80,253.00	43,750.00	36,503.00
Due to Climate Fund	(265.22)	(265.22)	0.00
Due from (to) Baykeeping Fund	(62,183.00)	(127,653.00)	65,470.00
Due from (to) Boats Fund	(5,915.00)	(15,915.00)	10,000.00
Due from (to) Advocacy Fund	0.00	(6,432.00)	6,432.00
Total Savings and Contingency Cash	<u>644,325.47</u>	<u>465,618.87</u>	<u>178,706.60</u>
Total Checking/Savings	<u>796,158.94</u>	<u>590,671.03</u>	<u>205,487.91</u>
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	65,500.00	10,000.00	55,500.00
Board Pledges Receivable	500.00	0.00	500.00
Contributions Receivable	2,550.00	2,055.18	494.82
Total Contributions Receivable	<u>68,550.00</u>	<u>12,055.18</u>	<u>56,494.82</u>
Contract and Grant Receivables			
Receivable from CBEP	3,219.37	5,041.50	(1,822.13)
Receivable from DEP	1,391.97	0.00	1,391.97
Total Contract and Grant Receivables	<u>4,611.34</u>	<u>5,041.50</u>	<u>(430.16)</u>
Sponsorships Receivable	500.00	0.00	500.00
Climate Change Fund Pledges Rec	<u>62,515.00</u>	<u>123,765.00</u>	<u>(61,250.00)</u>
Total Accounts Receivable	<u>136,176.34</u>	<u>140,861.68</u>	<u>(4,685.34)</u>
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	250,247.05	290,119.28	(39,872.23)
Climate Fund Checking TDBank	3,143.21	15,767.02	(12,623.81)
Due from Operating Account	265.22	265.22	0.00
Due to Ops from Climate Fund	(80,253.00)	(43,750.00)	(36,503.00)
Climate Fund at MCF			
Climate Fund Principal at MCF	500,000.00	500,000.00	0.00
Climate Fd Int Divs Gains MCF	36,589.66	20,671.92	15,917.74
Climate Fd Unrealized MCF	(67,341.43)	24,303.08	(91,644.51)
Climate Fd Fees MCF	(11,681.40)	(5,315.36)	(6,366.04)

	Dec 31, 22	Dec 31, 21	\$ Change
Total Climate Fund at MCF	<u>457,566.83</u>	<u>539,659.64</u>	<u>(82,092.81)</u>
Total Climate Change & Casco Bay Fund	630,969.31	802,061.16	(171,091.85)
Undeposited Funds	0.00	(2,055.18)	2,055.18
Baykeeping Fund			
Baykeeping Fund at MCF			
Baykeeping Fund Gifts Received	752,267.59	752,267.59	0.00
BK Fund Earnings Net of Fees	138,742.14	124,242.79	14,499.35
Unrealized Gain/Loss Mkt Value	951,722.63	1,090,820.49	(139,097.86)
Transfers from Baykeeping Fund	<u>(1,148,237.09)</u>	<u>(1,148,237.09)</u>	<u>0.00</u>
Total Baykeeping Fund at MCF	694,495.27	819,093.78	(124,598.51)
Baykeeping Fund due from Ops	<u>62,183.00</u>	<u>127,653.00</u>	<u>(65,470.00)</u>
Total Baykeeping Fund	756,678.27	946,746.78	(190,068.51)
Boats Fund			
Boats Fund at MCF			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	8,545.40	6,737.59	1,807.81
Unrealized Gain/Loss Market Val	46,999.50	64,340.88	(17,341.38)
Transfers from Boats Fund	<u>(85,915.00)</u>	<u>(85,915.00)</u>	<u>0.00</u>
Total Boats Fund at MCF	86,582.88	102,116.45	(15,533.57)
Boats Fund due from Ops	<u>5,915.00</u>	<u>15,915.00</u>	<u>(10,000.00)</u>
Total Boats Fund	92,497.88	118,031.45	(25,533.57)
Advocacy Fund			
Advocacy Fund at MCF			
Emeritus Fund Gifts	79,668.49	79,668.49	0.00
Emeritus Earnings Net of Fees	3,549.84	2,818.43	731.41
Unrealized Gain/Loss Market Val	18,211.49	25,220.99	(7,009.50)
Transfers from Advocacy Fund	<u>(66,432.00)</u>	<u>(66,432.00)</u>	<u>0.00</u>
Total Advocacy Fund at MCF	34,997.82	41,275.91	(6,278.09)
Advocacy Fund due from Ops	<u>0.00</u>	<u>6,432.00</u>	<u>(6,432.00)</u>
Total Advocacy Fund	34,997.82	47,707.91	(12,710.09)
Prepaid Expenses	<u>0.00</u>	<u>13,294.33</u>	<u>(13,294.33)</u>
Total Other Current Assets	<u>1,515,143.28</u>	<u>1,925,786.45</u>	<u>(410,643.17)</u>
Total Current Assets	<u>2,447,478.56</u>	<u>2,657,319.16</u>	<u>(209,840.60)</u>
Fixed Assets			
Fixed Assets			
Boats and Equipment			
Boats, Trailers, Improvements			
Boat AJ 28	234,707.66	234,707.66	0.00
Boat Pumpout	<u>180,827.00</u>	<u>180,827.00</u>	<u>0.00</u>
Total Boats, Trailers, Improvements	415,534.66	415,534.66	0.00
Vehicle	31,440.84	31,440.84	0.00
Equipment			
Equipment - Office	70,234.84	70,234.84	0.00
Equipment - Water Quality	143,857.04	143,857.04	0.00

	Dec 31, 22	Dec 31, 21	\$ Change
Total Equipment	214,091.88	214,091.88	0.00
Total Boats and Equipment	661,067.38	661,067.38	0.00
Accumulated Depreciation	(348,758.20)	(291,244.95)	(57,513.25)
Total Fixed Assets	312,309.18	369,822.43	(57,513.25)
Total Fixed Assets	312,309.18	369,822.43	(57,513.25)
TOTAL ASSETS	2,759,787.74	3,027,141.59	(267,353.85)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Funds Held for Others			
On behalf of Oil Spill Seminar	1,207.70	1,207.70	0.00
On behalf Back Cove YardScaping	795.29	795.29	0.00
Total Funds Held for Others	2,002.99	2,002.99	0.00
Accrued Vacation Liability	28,804.92	28,180.85	624.07
Total Other Current Liabilities	30,807.91	30,183.84	624.07
Total Current Liabilities	30,807.91	30,183.84	624.07
Total Liabilities	30,807.91	30,183.84	624.07
Equity			
Net Assets			
NA Without Donor Restrictions			
Unrestricted Undesignated	166,884.18	166,884.18	0.00
Board Designated Contingency	76,566.00	76,566.00	0.00
Board Designated Legal BK Fund			
Board Designated Legal Issues	31,562.60	31,562.60	0.00
Total Board Designated Legal BK Fund	31,562.60	31,562.60	0.00
Equity in Fixed Assets	204,845.39	204,845.39	0.00
Total NA Without Donor Restrictions	479,858.17	479,858.17	0.00
NA With Donor Restrictions			
Restricted for Programs & Ops	76,275.00	76,275.00	0.00
Baykeeping Fund	826,163.06	826,163.06	0.00
Boats Fund	102,998.21	102,998.21	0.00
Advocacy Fund	41,630.81	41,630.81	0.00
Climate Change & Casco Bay Fund	936,029.66	936,029.66	0.00
Total NA With Donor Restrictions	1,983,096.74	1,983,096.74	0.00
Total Net Assets	2,462,954.91	2,462,954.91	0.00
Unrestricted net fr prior year	415,806.66	139,806.74	275,999.92
Net Income	(149,781.74)	394,196.10	(543,977.84)
Total Equity	2,728,979.83	2,996,957.75	(267,977.92)
TOTAL LIABILITIES & EQUITY	2,759,787.74	3,027,141.59	(267,353.85)

Friends of Casco Bay
Board Meeting – Minutes
Hybrid Meeting: In-person at GMRI and Online via Zoom
Tuesday, November 15, 2022, 5:30 p.m.

In Attendance

Board: Sandy Marsters (President), Stephen Bushey, Deb Debiegun, Ellen Grant, Howard Gray, Bud Higgins, Pat Ianni, Seb Milardo, Kirsten Piacentini, Malcolm Poole

Staff: Mike Doan, Will Everitt, Ivy Frignoca, Heather Kenyon, Robby Lewis-Nash, Sarah Lyman

Welcome – President Sandy Marsters

Sandy reminded everyone that there is not a board meeting in December. There is a strategic planning meeting on November 29.

Strategic Planning Update – Malcolm Poole

Malcolm asked everyone to review the questions we brainstormed in our first strategic planning session and to identify which ones resonate with us the most. He also asked everyone to review the first draft of our Vision, Purpose, and Values statement that Will and Sandy wrote based on our discussions from the second session. Most of our work in the upcoming third session will focus on further data collection and initial prioritization. Malcolm hopes to send a survey before January that will help us begin prioritizing our ideas.

Action Item: Board Consent Agenda

Bud moved, Steve seconded, to accept the consent agenda as presented: *PASSED*

Environmental Justice, Diversity, Equity, and Inclusion (EJDEI) Committee, update and official creation – President Sandy Marsters

Sandy reviewed our EJDEI discussion from the last board meeting and how it resulted in the formation of an EJDEI committee. Sandy, Pat, Howard, Will, Ivy, and Robby volunteered to serve on the committee. Sandy reiterated that anyone who would like to join the committee should do so and would be welcomed. Sandy opened a discussion of the committee's draft purpose statement.

Ellen asked if there is a set timeline for the committee's work. Sandy and Will answered that it is difficult to foresee how long the committee's work will last, but that there are clear goals with deadlines, such as informing the creation of the FY24 operating plan and our strategic plan in the spring. Ellen asked if there was discussion of prioritizing EJDEI initiatives in the operating plan. Pat clarified that the work of the committee is at a higher level, whereas prioritizing specific goals in the operating plan will be carried out by staff. This committee will be a good place to assess if staff are effectively prioritizing and implementing EJDEI work. Will added that the committee will inform EJDEI work at the board level.

Pat asked how the operations of this committee will differ from the Community Engagement Committee. Will said the Community Engagement Committee provides feedback for staff on communications, development, and volunteer work. In contrast, the EJDEI committee will help implement EJDEI priorities

and concepts at the board level and advise staff on EJDEI work. There was a wide ranging discussion on the formation on the committee.

Action Item: vote on creation and purpose of the EJDEI Committee

Seb motioned, Malcolm seconded, to create the EJDEI Committee and accept the purpose statement as drafted: *PASSED*.

The group noted that all board committees can change their drafted purpose at any time by bringing a new draft statement to the Board.

Debrief of our recent events: Listening to Casco Bay (online event, 10/25) and Cinematic Celebration for Casco Bay (11/12)

Kirsten asked about the financial success of the Cinematic Celebration. Will said we will not know the precise numbers until December, but that we are on track to surpass our goal of raising \$20k. Sandy thought the event went smoothly and that the films were great. Will said that the biggest change is that the event did not sell out like past years, but we anticipated that the pandemic would change that. Pat commented that we had great volunteers and she had some wonderful conversations with them. Ellen commended the staff for how well run the event was. Ellen wants to ask the staff in the future if they think the event was worth the effort it takes to run it, knowing that special events can take a lot of time and resources to pull off.

Executive Director Update and Q&A – Executive Director Will Everitt

Will emphasized that November, December, and January make or break our budget. We are currently on track to meet our budget. We received some grants this month and that will be reflected in the next board package. Our invested funds have taken a hit due to the state of the economy, and we expect that will balance out when the economy eventually bounces back.

Will and Ivy met with Seth Garrison, the new general manager of the Portland Water District. They are one of our closest partners around the Bay and it was great to meet Seth.

Will, Sandy, and Kirsten will be meeting soon about restarting Community Engagement Committee meetings sometime in 2023. The committee will likely restart its work with reviewing the results of the member survey.

Seb asked if there are any updates about our search for new office space. Will said our realtor is sending us weekly proposals. Jeff reviews those proposals and if any of them meet our needs we will look at it.

Update, Strengths and Challenges in Our Science Program and Q&A – Staff Scientist Mike Doan

Mike's update focused on our Continuous Monitoring Stations. The strength of our data collection is that we prioritize quality assurance. That makes our data meet the highest standards. This year has been a challenge because supply chain issues have impacted our ability to get necessary parts and repairs for our monitoring equipment, which impacts our monitoring program's redundancy. We have multiple pieces of all our equipment (sondes, sensors, etc.) which allow us to maintain our stations in good condition and replace parts as necessary. This year, that quantity of redundant equipment is lower due to these issues.

Specifically, our biggest challenge in our continuous monitoring program is our partial pressure carbon dioxide sensor. There are three different companies that make the components necessary for the sensor. For some of our loggers, the part of the sensor that collects the data, stopped communicating with our laptops. Getting them fixed has been challenging. Half of our loggers are out for repairs. To make matters more complicated, the company that makes the logger has stopped producing it. They will continue to maintain the ones they have sold, but they will not sell new ones. It is a matter of time before they stop servicing them. Annual calibration maintenance of the sensors used to take about five weeks. This year, that calibration process takes multiple months and the calibration is not as precise as it has been in the past.

Mike said we are also working with other organizations, University of New Hampshire (UNH) specifically, to improve our calibration. Comparing our sensor to their laboratory equipment has allowed us to check our confidence in our equipment, which seems to be slipping this year. These carbon dioxide sensors have helped us meet our goal of tracking ocean acidification over time. However, we have new opportunities on the horizon to share our data with regulators, which will require more precise equipment.

Mike said that supply chain issues have also affected our sondes, but that he sees that issue resolving. Sensors we need for our sondes should start arriving soon.

Bud expressed serious concern and said we cannot allow this issue to go unanswered. The quality of our data has built our organization's reputation. Seb asked about the comparison of our data and equipment with that used by UNH; why is their equipment so much better? Mike said that larger, benchtop equipment in the lab is always going to be more accurate than equipment that is deployed in the field. The comparison is about checking the quality of our data and equipment. Seb asked if we think the data we collect on other parameters is of good quality. Mike said that it is.

Will assured that we are working on the technology, quality assurance, and sensor issues with our partners. Ivy will cover more about this work in her update below. This is key work that our advocacy and the Bay depend on.

Baykeeping Update: Ocean Climate Collaborative and Q&A – Casco Baykeeper Ivy Frignoca

Ivy reviewed the phenomenon of ocean acidification, which occurs when carbon dioxide in the atmosphere is absorbed by the ocean. This leads to a chemical reaction that makes the ocean more acidic. In coastal areas, acidification can also be caused by algal blooms, which can increase in magnitude and quantity due to factors like nitrogen pollution. When algal blooms die off they produce carbon dioxide. This means that ocean acidification is often most severe and complex in the nearshore environment.

In 2014, Maine was the second state in the nation after Oregon to set up an ocean acidification study commission. We supported and were involved in Maine's commission. It was a legislative study commission, meaning the legislature authorized the commission to provide a report and recommendations on ocean acidification. Among the top recommendations of the commission was to gather more data in the nearshore environment, which coincided with Mike beginning our continuous monitoring efforts.

Today, Mike's monitoring protocol is being used by other scientists in Maine to monitor acidification effectively and affordably. Another recommendation was to create a commission to oversee this work and recommend policies. However, the LePage administration did not support a government-led commission. Ivy (who at the time worked at the Conservation Law Foundation) and Cathy Ramsdell (our previous Executive Director) worked together to meet this need and convene a volunteer network, which became the Maine Ocean and Coastal Acidification (MOCA) Partnership. This group was highly successful, and among other achievements, informed the recommendations of the Maine Climate Council and Maine's climate action plan.

Last summer, Mike and Ivy came up with the idea to convene a group of scientists and researchers that work on coastal monitoring to standardize quality control and troubleshoot monitoring efforts together. This group began meeting this year and is called the Maine Ocean Climate Collaborative. At an upcoming meeting, the group will be discussing the issue that Mike presented in his update: how to approach changes in technology as products are discontinued and data requirements change. Ivy and Mike want to come back to the board with a request for new continuous monitoring equipment when they know the outcomes of these discussions. Howard asked if anyone has looked into federal agencies' positions on these monitoring issues. He thinks there may be opportunities to get financial support from federal agencies. Ivy said the group has asked NOAA to include funding opportunities for groups like this one.

Bud said this effort epitomizes his hope that we would seek synergistic collaboration with other organizations. It seems like a great idea and perhaps there are funding sources to seek out. Ivy noted we do continue to work collaboratively. Howard emphasized that our reputation is built on our data, and that if the quality of our data drops, our reputation will be directly impacted. Seb said he thinks it would be helpful to review what the collaborative discusses about equipment solutions at the next board meeting.

Ivy mentioned the rivers network we are working with. Ivy said it is similar to the EJDEI committee, in that it is in its infancy and nebulous in nature. The group is scheduled to make some key decisions about how it will work moving forward, and Ivy will update us.

Final Q&A

Will said Chris is working on our boats, which are out of the water. Chris will be learning to put our custom canvas wrap on the Baykeeper boat. There will be some glass work on the boat by Portland Yacht Services this winter. Will added that having Chris do boat maintenance this summer was great. The boat ran smoother than it has in recent years.

Steve wonders if there are people in Maine who could fix and develop the sensors that we need to do our science work. In five to ten years, Portland will be a hub for the life sciences. Ellen said that the Roux Institute is looking for projects, and that it could be a great idea to work with them on development sensors and equipment.

Adjournment – Sandy adjourned the meeting at 7:33 p.m.

EJDEI Committee Meeting Notes

Monday, December 12, 2022

Via Zoom

Attendance:

Board: Sandy Marsters, Howard Gray, Pat Ianni

Staff: Will Everitt, Robby Lewis-Nash

1. Agenda check-in

2. We had a conversation the definitions we discussed at the February 2022 training, which were reshared with the board at the October meeting. There seems to be a need to ground these definitions with Friends of Casco Bay's work/possible work or come up with easier-to-understand definitions board members can understand and get behind. Some board members have asked for definitions that were more accessible relative to our work. Once we have definitions, we could present them to the board and have them discuss them, edit them, adopt them. The target audience is our board and staff, this is for us and how we use these words to understand our work toward a more inclusive, just organization. What's the purpose: consensus, no one is an expert. It's through working on it that we will get to know this work better. Get the ball rolling, implementation. Definitions that are working definitions. We want the freedom to redefine them as we move forward. Don't need precision to the stand test the time. Sandy and Will volunteered to work on draft definitions for next meeting.

3. Demographic and economic data: What is it we are looking for? When do we want it collected and reported out by? We discussed that local is better. Also, need to talk to the people, need information from you where our work coincides. Market research, people who have had face to face interactions with these communities. We may need a consultant to help us.

4. Working with a consultant

We didn't have time for this conversation. Will volunteered to check in with CBEP to see if there is shared work, shared training, shared data. Will has a meeting with Curtis in January.

5. Working on a to-do list:

- Refined definitions for EJDEI
- A new EJ statement based on where we are now. Pat volunteered to draft this.

Notes from EJDEI Committee Meeting
Monday, January 9, 2023

Attendance:

Board: Sandy Marsters, Howard Gray, Pat Ianni

Staff: Will Everitt, Ivy Frignoca Robby Lewis-Nash

1. Agenda check-in: Pat shared that she has a draft EJDEI statement for us to look at.

2. Definitions of Environmental Justice, Diversity, Equity, and Inclusion

Will and Sandy circulated draft definitions for EJDEI. Our goal is draft clear, approachable, easy-to-understand definitions for our organization. The committee had a wide-ranging conversation about the draft. We compared EPA's and others' definitions to the drafts. The simplified definitions were insufficient and the examples made things more complicated. We decided that the current drafts are not ready for the rest of the board and staff. It was decided to share edits and suggestions to Will and Sandy via email.

3. Demographic and economic data

Robby shared his research into demographic data for the watershed. He showed us some tools the Census has for racial diversity and income data. It was noted that in Maine, the most diverse parts of the state are the most urbanized, which shows linkages to our stormwater work. Municipalities may have more even more granular data. We discussed whether it would be useful to show board these tools when talking about our definitions at a future board meeting.

We did not have time to talk about working with a consultant or Pat's draft statement and will move these topics to a future meeting.