

**OLBRICH BOTANICAL SOCIETY**  
**Board of Directors Virtual Meeting Minutes**  
**April 20, 2021**

**Members Present:** Philip Bradbury, Renee Boyce, Mary Phillips, Julie Rupert, Julie Bernauer, Susan Goodwin, Bethany Ordaz, Juscha Robinson, Maurice Sheppard, Tim Sherry, Sandi Statz, Bill White, Betty Chewning, Liz Dannenbaum, Moira Harrington, Laurel Neverdahl, Roberta Sladky

**Members Absent:** Alnisa Allgood, Laura Peterson, Brad Hinkfuss, Eric Knepp

**Advisors Present:** Jack Bolz, Jt Covelli, Dan Matson, Barb Tensfeldt, Paul Williams

**Staff Present:** Jake Immel, Katy Nodolf, Marty Petillo, Rylee Schuchardt, Kai Skadahl, Elizabeth Spry, Joe Vande Slunt

I. **The meeting called to order at 4:00 pm.**

II. **APPROVAL OF MINUTES**

A motion was made by Ms. Robinson and seconded by Mr. White to approve the meeting minutes of March 16, 2021. Motion carried unanimously.

III. **PUBLIC COMMENTS**

There were no public comments.

IV. **REPORTS**

**A. President's Report**

- a. OBS Recruitment Committee Update: participation in the recruitment of the next Garden Director.** – President Bradbury noted that The Equitable Hiring Tool will be used in the recruitment. This tool is a checklist and guide to ensure each hiring decision for the City of Madison is as equitable as possible.

**B. Financial Report**

- a. February 2021 Financials** – Rylee Schuchardt reviewed the February Financial Reports. She talked about the new OBS 2021 Projected Cash Flow Statement and how its purpose is to provide a consolidated, easy to read understanding of OBS's financing activities and projected position. She noted that this statement reflects general operating cash only and that donor restricted, the OBS reserve account and investments are excluded. Ms. Schuchardt will update this statement monthly for the Board.
- b. Presentation of the 2020 OBS/OBSF Consolidated Financial Statements (Audit) by Baker Tilly US, LLP** – Ryan Lay, Engagement Partner at Baker Tilly, presented the 2020 audit results (see presentation attached.)

Mr. Lay explained that the consolidated financial statements include the accounts of OBS and OBSF, since OBS has a beneficial interest in the net assets of OBSF and has control over the OBSF through its direct ability to approve its Board of Directors.

Mr. Lay also stated that Baker Tilly felt confident that memberships should be treated as non-exchange transactions which fall under ASC 958 (contributions) of generally accepted accounting principles (GAAP). He noted that this does not require a deferral of revenue over the life of the membership as the membership revenue is treated as an unconditional contribution to the Society, since the member is not receiving reciprocal value from the Society for the amount paid. He stated that this change would not cause an adjustment/restatement to the prior year's audit.

A motion was made by Ms. Rupert and seconded by Mr. White to approve the 2020 Audit results as presented. Motion carried unanimously.

**C. Director's Report**

**Staff Written Reports** – Ms. Sladky reviewed the staff reports. She mentioned that her final day at Olbrich would be in mid-June. She also noted that starting May 1, the outdoor gardens would remain open until 5 pm.

**D. Development Report** – Mr. Vande Slunt reviewed the Development report. He highlighted the proposed "Bridging Nature and Art: Performance and Visual Art in the Gardens" endowment. Mr. Vande Slunt explained that he and Ms. Sladky have been working with two donors (who are also volunteers) that have suggested a proposal to develop an endowment to support music and arts, with a \$1.3 million pledge funded over 11 years, disbursing \$50,000 in annual support. He added that a motion will be added to the agendas for the May 18 OBS Board Meeting and May 20 OBSF Board Meeting to endorse the proposal and authorize the Executive Director and Development Director to move forward with the donors' concept.

**E. Marketing & Public Relations Report** – Ms. Nodolf could not review the Marketing and PR Report because of technical difficulties. In the virtual meeting chat, she wrote that she did not have any updates beyond what was written in her report.

- VI. **NEW BUSINESS**  
There was no new business
- VII. **ANNOUNCEMENTS**  
There were no announcements.
- VIII. **ADJOURNED**  
The meeting adjourned at 4:33 pm.