

Minutes

Virginia Outdoors Foundation
Finance, Audit and Compliance Committee
a committee of the VOF Board of Trustees
VIRTUAL MEETING via Zoom - May 24th 2021

Attendees

Trustees:

Tom Slater, Chair
Eleanor Brown
Steph Ridder

Staff:

Brett Glymph
Bobbie Cabibbo
Anna Chisholm
Dave Morton

Tom Slater, Chair, opened the meeting at 10:00 A.M. and asked Bobbie Cabibbo to read the following meeting procedure order:

As a result of the state of emergency declared in the Commonwealth by order of the Governor on March 12, 2020: Pursuant to Executive Amendment 28 to HB29 (2020), the Board of Trustees of the Virginia Outdoors Foundation (VOF) will meet by electronic communication means, without more than one Board member physically assembled at one location, to discuss or transact the business statutorily required or necessary to continue operations of VOF and the discharge of its lawful purposes, duties and responsibilities, as outlined in the meeting agenda. Due to the Governor's declared state of emergency, the meeting will be held electronically because the nature of the emergency makes it impracticable and unsafe to assemble in a single location. In addition, the purpose of the meeting is to discuss or transact business statutorily required to continue the operations of the Virginia Outdoors Foundation.

Bobbie conducted Roll Call Vote for attendance of Board members attending. Tom Slater, Eleanor Brown and Steph Ridder were trustees in attendance.

Public Comments

None were offered.

Review FY21YTD Financial Statements

Anna Chisholm used a presentation for a review of FY21 and the proposed budget for FY22. That presentation is on file with the permanent record of this meeting and available through a FOIA request. In that review of FY21 Amended Budget, Anna explained the variances between actuals and budgeted costs. Trustees agreed that Cost Recoveries are still reasonable and should continue.

Review Proposed Amended FY22 General Operating Budget

Anna and Brett explained that one new line item is to support our local land trusts through VaULT. Anna noted that Preservation Trust Fund budget is \$2.5 M for FY22 and those funds will be allocated between:

- the cost reimbursements incurred during the open-space easement process budget- \$250k.
- Public Access grants budgeted at \$1.8M.
- and a new set aside of \$350k for significant agricultural lands.

Chair called for a motion. Eleanor made a motion to recommend to the full board of trustees the FY22 Draft Budget as presented; motion seconded by Steph Ridder and passed unanimously.

At 11:45 p.m. Eleanor made a motion to adjourn; motion seconded by Steph and passed unanimously. The meeting adjourned.