

**CHAUTAUQUA INSTITUTION  
BOARD OF TRUSTEES  
ZOOM Meeting  
Wednesday, January 4, 2023**

**MINUTES**

<u>Members Present</u>		<u>Members Absent</u>	<u>Others Present</u>	
Candace Maxwell, Chair	Nancy Kyler	Anita Lin	Michael Hill	Emily Morris
Marnette Perry, V. Chair	Sarah McWilliams		Sebby Baggiano	Shannon Rozner
Veronica Biggins	Mike Metzger		Rindy Barmore	Laura Savia
Laurie Branch	Bill Neches		Matt Ewalt	George Snyder
Judith Claire	Gwen Norton		Geof Follansbee	Melissa Spas
Rick Evans	Richard Osborne		Amy Gardner	John Shedd
Helene Gayle	David Peckinpaugh		Dana Lundberg	Amit Taneja
Nancy Gibbs	Sara Ponkow Falvo		Deborah Sunya Moore	
Paul Hagman	Larry Thompson			
Izumi Hara	Dick Wade			
Terry Horner				
James Klingensmith				

***Ms. Maxwell noted that the special meeting of the Board of Trustees had been called pursuant to Sections 1.6 and 1.7 of the By-Laws of the Chautauqua Institution for the purposes set forth in the previously transmitted December 13, 2022, notice of special meeting. Ms. Barmore conducted a trustee-by-trustee roll call, confirming the presence (via video conference or telephone) or absence of each Trustee and further confirming with each Trustee who was present via video conference or by telephone that all persons participating in the special meeting were able to hear each other at the same time. Ms. Barmore also noted for the record that a quorum existed with those Trustees present via video conference or by telephone.***

**I. Call to order**

Ms. Maxwell called the meeting to order.

**II. Approval of Minutes**

***The minutes of the November 5, 2022, Board of Trustee meeting were approved as amended.***

**III. Report of Board Chair**

Ms. Maxwell noted today's meeting focuses on the review and approval of the 2023 Operating & Capital Budgets and long-term sustainability of the Institution, and discussed the agenda, related discussions, action items as noted in the agenda.

#### **IV. Report of President**

Dr. Hill provided a report regarding staff's process and consideration in the development of the proposed 2023 Operating and Capital Budget and related mitigation plan as it relates to program and strategic initiatives, as well as considerations for long-term sustainability in the development and consideration of multi-year budgeting for 2024 and beyond. Budgeting considerations include philanthropy, program sustainability, strategic priorities, and identification of new and increased revenue sources. He reported staff will present a preliminary 2024 budget to the Board of Trustees at its May 6, 2023, meeting.

Dr. Hill noted a series of webinars will be held in the next few days with Chautauqua year-round employees, donors, property owners and the larger Chautauqua community. These webinars will provide updates on 2023 programming innovations and ticketing, along with an opportunity for community members to ask questions.

#### ***Report on Chautauqua Hotel Corporation***

Dr. Morris briefly discussed the Chautauqua Hotel Corporation's 2023 budget, operational plan, and related efforts to improve the overall customer experience and revenue goals for the Athenaeum Hotel, noting the commitment of the Institution and administration to preserve the historic Athenaeum Hotel.

#### **V. Budget & Finance Committee**

Mr. Wade, Chair of the Budget & Finance Committee, referred to the Standard Banking Resolutions as provided in the Board's briefing material on January 3, 2023, and recommended the Board's approval of the Standard Banking Resolutions.

#### ***Standard Banking Resolution***

***Upon the recommendation of the Budget & Finance Committee, and motion made the Chautauqua Institution Board of Trustees approves the Annual 2023 Standard Banking Resolutions in accordance with the Board Briefing Material of the January 4, 2023, meeting.***

***The motion passed.***

Copies of the Standard Banking Resolutions are on file in the Office of the Corporate Secretary.

#### ***2023 Operating & Capital Budgets***

Ms. Maxwell referred to the Budget & Finance Committee's work toward the development of the 2023 Operating & Capital Budgets; and referred to her email of December 26, 2022, to the Budget & Finance Committee regarding the detailed 2023 risk mitigation plan as provided and presented to the Board as part of the 2023 Operating & Capital Budget, noting the mitigation plan negates the need to include it as a condition of approval in a Board Resolution.

***Upon the recommendation of the Budget & Finance Committee and motion made the Chautauqua Institution Board of Trustees approves the 2023 Operating & Capital Budget and risk mitigation plan, as presented; and directs the Administration to present to the Board a preliminary 2024 Budget no later than the regularly scheduled Board of Trustees meeting to be held in May of 2023.***

***The motion passed.***

**VI. Lake Sustainable Funding Model**

Ms. Maxwell referred to the Board of Trustees meeting of June 20, 2022, in which the Board approved and authorized the Administration to present a comprehensive long-term plan to the Board of Trustees at its February, 2023, meeting, for securing sustainable funding for The Jefferson Project at Chautauqua Lake, beginning in 2023, and that considers multiple funding sources including local, state, and national government entities; private foundations and enterprises; individual philanthropy; and partner organizations.

Ms. Maxwell stated given the required focus of administration and the Board as it relates to the 2023 and 2024 budgets, it is the recommendation to postpone the presentation of the long-term Jefferson Project funding plan, pending further action by the Board.

***On motion made and seconded, the Chautauqua Institution Board of Trustees directs the Administration to postpone presentation of the long-term Jefferson Project funding plan, pending further action by the Board.***

***The motion passed.***

**VII. Motion to Move to Executive Session of the Board**

***A motion was made to move into Executive Session, inviting Mr. Snyder, Mr. Hill, and Mr. Lundberg to participate.***

***The motion passed.***

The meeting was adjourned.

Respectfully Submitted,

Rindy S. Barmore  
Corporate Secretary  
Chautauqua Institution Board of Trustees