

Meeting of the Board of Directors: Virtual Meeting

Tuesday, April 14th, 8:30 am-2:30 pm

<https://global.gotomeeting.com/join/506070621>

Phone: +1 (872) 240-3412

Access Code: 506-070-621

Board Meeting Agenda

Tuesday, April 14th

- 8:30 am–8:40 am **Welcome and Call to Order** (David)
- Call to Order
 - Agenda review
 - Review and approval of December Board Meeting Minutes
- 8:40 am–9:00 am **Elections & Board Resolutions** (David)
- Board Committee Elections
 - Board Resolutions for review and approval
 - Increasing Board member limit
 - Granting authority to additional check signers
- 9:00 am–10:30 am **State of Play** (Ralph)
- COVID-19 impact on industry
 - Risk assessment
 - Opportunities
- 10:30 am–10:45 am **Break**
- 10:45 am–11:15 am **Committee Reports**
- Executive Committee
 - Finance Committee
 - Review financials
 - Governance Committee
- 11:15 am–12:15 pm **Board Self-Assessment Results and Discussion** (Patrick)
- 12:15 pm–12:30 pm **Break**
- 12:30 pm–12:50 pm **Board Member Nominees** (Marge)
- 12:50 pm–1:00 pm **Potential Conflict of Interest Issue and Discussion** (Patrick)
- 1:00 pm–1:55 pm **NBI Leadership, Finances, and Operations** (David)

- Strategic retreat and strategic plan
- Structural issues affecting the organization and possible solutions

1:55 pm-2:15 pm

Staff Presentations

- 2021 IECC Results (Kim & Eric)
- 2021 Getting to Zero Forum (Stacey)

2:15 pm-2:30 pm

Closing

- June Board Meeting
- Closing discussion

2:30 pm

Adjourn

MEETING OF THE BOARD OF DIRECTORS: ANNUAL MEETING - BOARD MEETING MINUTES

623 SW Oak Street, 3rd Floor, Portland, OR 97205

December 11th, 2019

In-person and GoToMeeting:

<https://global.gotomeeting.com/join/273362581>

United States: +1 (786) 535-3211; Access Code: 273-362-581

In Person Attendees

Board Members:

David Goldstein
Peter Turnbull
Marge Anderson
Steve Nadel
Jeff Harris
Michael Colgrove

Staff:

Ralph DiNola
Amy Cortese
Stacey Hobart
Cathy Higgins
Mark Frankel
Jim Edelson
Mary Hansel
Leada Fuller-Marashi

Virtual Attendees

Board Members:

Patrick O'Shei
Brendan Owens
Mark MacCracken
Nancy Ander

Staff:

Eric Makela

NBI Senior Fellows:

Michael McAteer
Doug Baston

Quorum was maintained between 9:04 am and 12:30 pm, 12:53 pm and 3:44 pm, and 4:50 pm and 5:00 pm.

- Meeting called to order by David: 9:04 am.
- **Motion:** Peter moves to approve the October Board meeting minutes.
 - Marge seconds
 - Unanimous vote to approve
- **Motion:** Steve moves to accept the nominations of Michael Colgrove, Energy Trust of Oregon, and Mona Chandra, National Grid.
 - Jeff seconds
 - Unanimous vote to approve
- Feedback that we've gotten from the Board, Senior Fellows, and Directors: this next decade will be about implementation and the work on the ground. NBI has the technical know-how and policy background to help make this change happen.

Lightning Round: Three in Three

- We had a great strategic planning meeting over the summer that helped inform NBI's new mission and vision.

- Each Board member and Senior Fellow is invited to offer their perspective on the industry's current state of play.

Vision, Mission, and Purpose

- The last revision to NBI's mission, vision, and purpose was in 2014.
- Drafted vision for voting: We envision a transformed built environment that is carbon-free, sustainable, and energy efficient and supports thriving economies that benefit all people and the planet.
- Drafted mission for voting: We push for better buildings that achieve zero energy, zero carbon, and beyond – through research, policy, guidance, and market transformation – to protect people and the planet.
- **Motion:** Steve motions to approve mission, vision, and purpose as edited.
 - Jeff seconds
 - Unanimous vote to approve

Finance Committee Report – Gerard and Jeff from McDonald Jacobs

- The audited financial statements were already presented to the Finance Committee and voted to be recommended to the Board for approval.
- There were no audit adjustments this year.
- Total program expense percentage has grown substantially since 2017, from 80% to 92%.
- **Motion:** Steve moves to accept the audit under the advisement of the Finance Committee.
 - Jeff seconds
 - Unanimous vote for approval

Governance Committee Report

- The Governance Committee committed to developing a strategic process around Board participation and rotation. The Committee recommends doing a self-assessment and will develop a set of best practices to guide Board composition, retention, removal, and addition mechanisms for considerations at the next Board meeting.
- **Action item:** Ralph will send out the results from the Board's general assessment in 2014.
- Board composition should be a topic at the strategic retreat in the spring.
- **Action item:** Ralph will work with Leada and other staff to start developing the best practices guide and send them to the Board to review prior to the next Board meeting.

Election of Officers

- **Motion:** Steve moves to re-elect the current officers for one year and commit Ralph to choosing the diversity officer and determining whether a diversity committee is needed.
 - Jeff seconds
 - Unanimous vote for approval

October 2019 Financials

- Billing rates were raised recently for the first time since 2015.
- Sponsorship revenue has been going down – the Finance Committee should look at the value of sponsorship as a source of revenue.
- The Finance Committee will have a follow up conversation about the Forum as well, making sure to consider the non-monetary value of the event.

NBI Departing Staff

- Mark Frankel is going back to Ecotope. NBI and the Board recognize his 15 years with the organization and look forward to collaborating in the future.
- Eric Makela is departing for his next chapter as an innkeeper.
- Ralph plans to find a time to honor Mark and Eric and their work in this industry.

- The silver lining of two departing directors is an opportunity for staff growth. In the next quarter, the organization plans to focus on professional development.

Operations - Mary

- NBI currently has 22 people and 20.8 FTE.
- In 2019, NBI hired Leada and welcomed Anna back in November.
- In her new role as Operations Manager, Mary will be working on HR, IT, staff utilization planning, and more.
- Three new positions have been budgeted for 2020, two of which are being advertised now.

Staff Presentations

Getting to Zero in Schools Initiative - Reilly & Amy

- NBI endeavors to empower districts to get to zero and empower students to demand making it happen. Schools across the U.S. are comprised of 7.5 billion gross square feet of building area.
- 2022 Market Outcomes and Approaches: 40 district commitments and 20 completed roadmaps that support a path to zero.
- 2019 schools activities included:
 - Three workshops with 103 participants.
 - Six webinars with 470 active participants.
 - The 4th year of the California ZNE School Leadership Awards.
 - Ralph keynoted the Colorado Green Schools Conference.
 - Participation on the host planning committee for the USGBC Center for Green Schools Conference scheduled for March 2020.
- The Getting to Zero Schools Resource Hub on the GTZ Forum website now has a filtering system for ease of use and accessibility.

GridOptimal Buildings Initiative - Kevin

- The way buildings interact with the grid is rapidly evolving. Buildings will face increasing regulatory and economic pressure to be able to respond in real time to changing utility price and delivery structures. Designers will need to understand and incorporate strategies that allow buildings to directly interact with the utility grid.
- GridOptimal Phase 1 Outcomes Report
 - Completed in June 2019 – included market scan, grid-scale challenges and opportunities, building load modification and flexibility potential analysis, metrics framework, and pilot projects.
- Current work areas for GridOptimal:
 - Technical development & research
 - Pilot project deployments
 - Design guidance & resources
 - Policy and code applications

2021 IECC – Amy & Eric

- Get out the Vote
 - Collaboration and partnerships: NEEA, NRDC, ASE, ACEE, IMT, Sierra Club, Urban Sustainability Directors Network, Shift Zero, and others.
 - Developed resources including the Energy Efficient Codes Coalition's Voter's Guide and various fact sheets: top proposals explained, ready and resilient (with NRDC), flexibility for the future, section C406 (with PNNL), IECC process (with EECC).
 - Outreach through media, blogs, and webinars: NYT op-ed, nine blogs and multiple push emails, five public webinars with over 800 participants between them.
- Current Status of the 2021 IECC

- Estimation of savings of 8-12% on the commercial side. Will know the results in mid to late December.
- We have received positive feedback on our resources and did receive questions during the voting process that were well handled collectively between EECC and NBI.

Advancing Code and Policy - Jim

- Program goals: to demonstrate sound and leading code measures and approaches that can be emulated by other additional jurisdictions.
- Four foundations to zero carbon policy: energy efficiency, renewable energy, grid integration and storage, and decarbonization of fuels.

Getting to Zero Forum 2019 & 2021 - Stacey

- The Forum has maintained a growth trajectory – the 2019 event had over 600 attendees and we are anticipating 800 in 2021.
- 2019 Forum Survey Results:
 - More than 90% of attendees said they thought it was a good event or that they loved it.
 - Embodied carbon and decarbonization and electrification were by far the most valuable topics, followed by codes and policies.
 - Topics that were not represented enough included: health, workforce development, equity, resiliency, air quality, and building owners and operators.
- One of the challenges for 2021 is how we can attract new audiences while ensuring that the program is relevant for those new audiences.

Electrification & Decarbonization – Ralph & Cathy

- There are currently five cities that have banned natural gas and 22 more on the path to ban gas.
- NBI projects include:
 - Water Heating – Advanced Water Heating Initiative
 - Retrofit-Ready Heat Pump Water Heater Summit in October 2018
 - California Advanced Water Heating Initiative, led by California with the Building Decarbonization Coalition
 - Electrification Roadmaps
 - Building Electrification Roadmap (BETR)
 - BC Hydro Roadmaps for Electrification

Development Update – Meghan & Ralph

- NBI's current strategic initiatives and priorities for foundation funding:
 - Zero carbon schools initiative
 - GridOptimal buildings initiative
 - Multifamily building initiative
 - Cities and states initiatives
- It is important for Board members to support the organization and that support can come in different forms: individual contributions, collaborative partnerships, project support, and more.
- Thanks to Meghan and Susan, the NBI website now has a page that can process donations.

Communications Report – Connie & Stacey

- 2019 by the numbers: sent out three quarterly newsletters and 73 emails through our mass mailing platform, wrote and posted 24 blogs, hosted 20 webinars, saw a 44% increase in LinkedIn followers.
- Goals for 2020 include growing both LinkedIn and Twitter followers as well as NBI's general mailing list.
- We currently maintain two websites: the New Buildings Institute site and the Getting to Zero Forum site. The New Buildings site is very specific to NBI work, events, and resources. The

Getting to Zero Forum website is more collective and features the Forum and a resource hub with over 300 resources.

Bylaws Vote

- **Motion:** Jeff moves to approve the bylaws with the revisions outlined earlier in the meeting.
 - Marge seconds
 - Votes for approval: Patrick, Peter, Marge, David, Jeff, Steve, Mark, Brendan
 - Motion passes, 2019 revision of NBI's bylaws are approved.

Acknowledgments & Closing

- The Board would like to formally acknowledge:
 - Sean Denniston's gold star effort on the San Jose reach code, which was specifically recognized by NRDC at a recent ACCC meeting.
 - Amy Cortese's recognition as a Woman of Vision by the Daily Journal of Commerce.
 - Peter Turnbull's transition from PG&E.
 - Doug Baston's transition from NBI Board member to NBI Senior Fellow.
 - The excellent presentations and work by NBI staff.
- Meeting adjourned: 5:23 pm.

NBI Board Committee Slates 2020

Executive Committee

David Goldstein
Peter Turnbull
Marge Anderson
Steve Nadel

Finance Committee

Steve Nadel
David Goldstein
Mark MacCracken

Governance Committee

Patrick O'Shei
David Goldstein
Peter Turnbull
Marge Anderson

BOARD RESOLUTION 20-1 for Authorized Signers

Board of Directors

President:
David B. Goldstein
NRDC

Vice President:
Peter Turnbull and
Associates LLC

Treasurer:
Steven Nadel
ACEEE

Secretary:
Marge Anderson
Slipstream

Gregg Ander
Gregg D. Ander, LLC

Mona Chandra
National Grid

Michael Colgrove
Energy Trust of Oregon

Jeff Haris
NEEA

Nancy Jenkins Ander
California Department
of General Services

Mark MacCracken
Trane

Patrick O'Shei
NYSERDA

Brendan Owens
USGBC

CEO

Ralph DiNola

WHEREAS, the Bylaws of New Buildings Institute (NBI) states in Article 6.2, that "All checks, drafts or orders for the payment of money, notes or other evidence or indebtedness issued in the name of the Corporation shall be signed by such officer or agent of the Corporation as from time to time may be determined by the board of directors."; and

WHEREAS, the New Buildings Institute Board has designated Ralph DiNola and Jim Edelson as authorized signers on all accounts; and

WHEREAS, NBI has need of an additional check signer to relieve above-mentioned signers of administrative duties; and

WHEREAS, the CASH DISBURSEMENTS (CHECK-WRITING) POLICIES within the Accounting & Financial Policies and Procedures Manual, dated July 15, 2015, states, "The principal check signer is designated to be the CEO. Under normal and customary situations, checks are signed by the CEO. The designated secondary check signer is Director of Codes and Policy. In the event that the CEO is not present and a check must be signed in his/her absence, Director of Codes and Policy signs checks."

RESOLVED, that:

1. The Board of Directors of New Buildings Institute, Inc. hereby grants authority to Amy Cortese and Cathy Higgins, Directors, as authorized signers on all accounts.
2. The Board of Directors of New Buildings Institute, Inc. amends the CASH DISBURSEMENTS (CHECK-WRITING) POLICIES within the Accounting & Financial Policies and Procedures Manual, dated July 15, 2015, to replace: "Under normal and customary situations, checks are signed by the CEO. The designated secondary check signer is Director of Codes and Policy. In the event that the CEO is not present and a check must be signed in his/her absence, Director of Codes and Policy signs checks." with:

"The principal check signer is designated to be Ralph DiNola, CEO. Designated secondary check signers are Amy Cortese, Cathy Higgins and Jim Edelson, Directors. Payments (i.e., checks, transfers, electronic payments initiated through bank systems) greater than \$25,000 require two signatures. All other checks may be signed by any of the above authorized signers."

RESOLUTION dated 4/1/20.

BOARD RESOLUTION 21-1 for Increasing Board Member Limit

Board of Directors

President:
David B. Goldstein
NRDC

Vice President:
Peter Turnbull and
Associates LLC

Treasurer:
Steven Nadel
ACEEE

Secretary:
Marge Anderson
Slipstream

Gregg Ander
Gregg D. Ander, LLC

Mona Chandra
National Grid

Michael Colgrove
Energy Trust of Oregon

Jeff Haris
NEEA

Nancy Jenkins Ander
California Department
of General Services

Mark MacCracken
Trane

Patrick O'Shei
NYSERDA

Brendan Owens
USGBC

CEO

Ralph DiNola

WHEREAS, the Bylaws of New Buildings Institute state in Article 3.2 that “the board of directors shall consist of not less than five (5) nor more than fifteen (15) directors...”; and

WHEREAS, New Buildings Institute has need to expand the board of directors to bring new, diverse perspectives to its membership;

WHEREAS, the board of directors voted to suspend term limits for one year to allow the Governance Committee to develop a plan for board member rotation.

RESOLVED, that:

The board of directors hereby amends the bylaws to replace:

“The board of directors shall consist of not less than five (5) nor more than fifteen (15) directors;” with:

“The board of directors shall consist of not less than five (5) nor more than eighteen (18) directors.”

Resolution dated 4/8/20.

MEETING OF THE EXECUTIVE COMMITTEE: VIRTUAL MEETING MINUTES

March 30, 2020
10 am - 11 am PT

Attendees:

David Goldstein
Peter Turnbull
Marge Anderson
Ralph DiNola (staff)
Cathy Higgins (staff)
Leada Fuller-Marashi (staff)

Elections

- Executive Committee will refer a recommended slate of Officer candidates to the full Board of Directors and will conduct electronic vote on officer positions and committees this week.
- **Motion:** Peter moves to recommend Marge for Secretary, Marge for Diversity Officer, and Steve for Treasurer.
 - David seconds
 - Unanimous vote

Potential Conflict of Interest Issue

- NBI was pursuing a contract with the CEC through the EPIC program and needed a staff person in California and had decided to hire Peter Turnbull for that role. Staff are seeking looking to the Executive Committee for input about whether this represents a conflict-of-interest and if so, can it simply be disclosed, or should Peter be required to step down from the Board?
- The full Board needs to make the determination with Peter absent from the discussion. For transparency, the discussion should happen during the Board meeting.

Organizational Operations

- COVID-19 update: staff are all working remotely.
- NBI is in a good cash position and we are taking precautionary measures as we navigate this period of economic uncertainty.
- Lease update: the lease is up on NBI's office in April 2021 and we have an agreement to continue sharing office space with Earth Advantage and AESC. Prior to the COVID-19 outbreak, we were in the process of negotiating a new lease. The broker is now pressuring us to sign the lease, which we are reluctant to do with the current circumstances. Would appreciate input from Executive Committee members.
 - David suggests identifying someone with real estate expertise to advise.
 - Marge supports not signing a lease.
 - Peter offers the option of staying in the current office.
 - Ralph will follow up with an objective consultant and come back to the Executive Committee with what he learns.

April 14th Board Meeting

- The agenda for the upcoming Board meeting has changed significantly. We were originally planning a strategic retreat but are now focusing more internally with the Board self-assessment and state of play.
- **Action item:** Ralph and Leada to develop a draft agenda and send to the Executive Committee for feedback.
- **Action item:** Leada to draft a resolution increasing the Board member limit to 18 members.

CEO/Directors Update

- Ralph had a personal emergency earlier in the year and took two weeks off. He asked Cathy to serve as Managing Director during his time away and he worked with the directors team to develop a plan to focus and reprioritize his workload.
- Previous Executive Directors also struggled with similar issues. Need to have an open-ended group discussion about how to remedy this issue of burnout.
- NBI has been very successful over the past six years, we continuously receive feedback that NBI is respected, has a great reputation, and that our visibility, quality of work, and professionalism have increased.
- Peter wants to put a vote of confidence in Cathy, Leada, the rest of the staff, and Ralph.
- Cathy wants to recognize Ralph's strength as a great communicator. The way he approaches staff communicates how sincerely he cares
- David suggests bringing this issue to the Board prior to the meeting so Board members can bring thoughtful and substantive ideas to the discussion.
- **Action item:** Ralph to work with Leada and Cathy to schedule additional Executive Committee meetings to review the Board self-assessment and to develop an approach to the discussion related to the assessment results.

New Buildings Institute, Inc.
Financial Statements
February 29, 2020

New Buildings Institute, Inc.
Statements of Financial Position

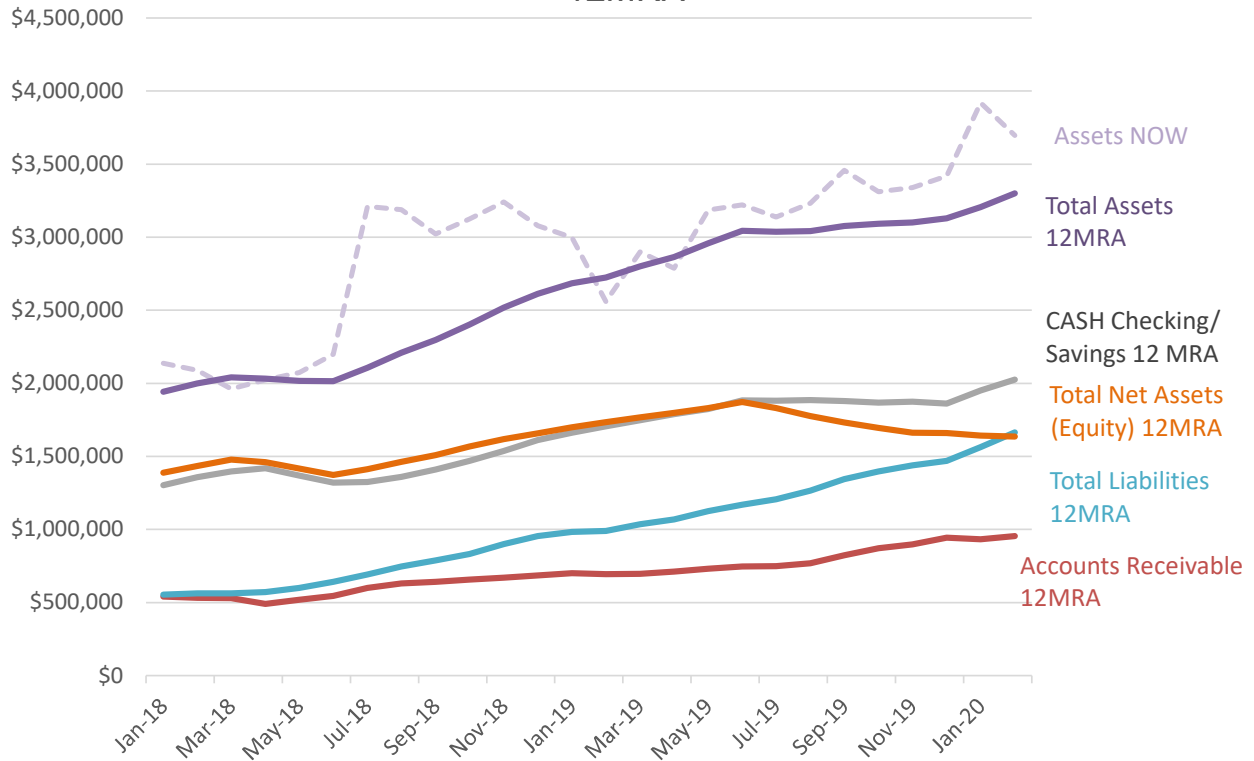
	February 29, 2020	June 30, 2019
Assets:	(Unaudited)	(Unaudited)
Cash and cash equivalents	\$ 2,874,165	\$ 1,789,010
Accounts receivable (net)	630,970	1,225,160
Prepaid CEC LBNL services	130,982	135,535
Prepaid expenses, deposits & supplies	31,291	42,435
Current assets	3,667,408	3,192,140
Other assets	-	-
Fixed assets (net)	30,193	29,320
Total assets	\$ 3,697,601	\$ 3,221,460
 Liabilities and net assets:		
Accounts payable and credit cards	\$ 459,873	\$ 807,526
Deferred Revenue - Grants	788,556	-
Deferred revenue - LBNL services	130,982	134,493
Deferred revenue - Sponsorships	179,784	379,999
Deferred revenue - Forum Registration	-	69,638
Deferred revenue - Contracts	175,870	-
Payroll liabilities	183,487	194,214
Current liabilities	1,918,552	1,585,869
Other accrued liabilities	-	-
Total liabilities	1,918,552	1,585,869
Net assets (Equity):		
Unrestricted Net Assets	1,635,591	1,416,362
Temporarily Restricted Net Assets	-	219,229
Net Income	143,457	-
Total net assets	1,779,049	1,635,591
Total liabilities and net assets	\$ 3,697,601	\$ 3,221,460

CURRENT RATIO (Current Assets / Current Liabilities)

1.9

2.0

NBI Balance Sheet 12MRA



* Assets NOW - Assets by Month

All other information - MRA (Monthly Rolling Average)

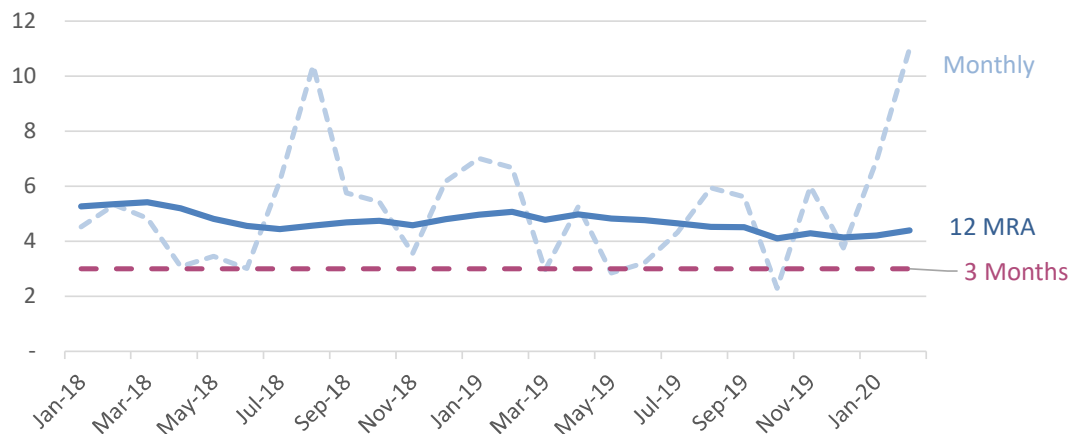
1)

Defensive Interval (DI)

$$DI = \frac{\text{Cash} + \text{Marketable Securities}}{\text{Average Monthly Expenses}}$$

Reflects how many months the organization could operate if no additional funds were received

Defensive Ratio 12MRA



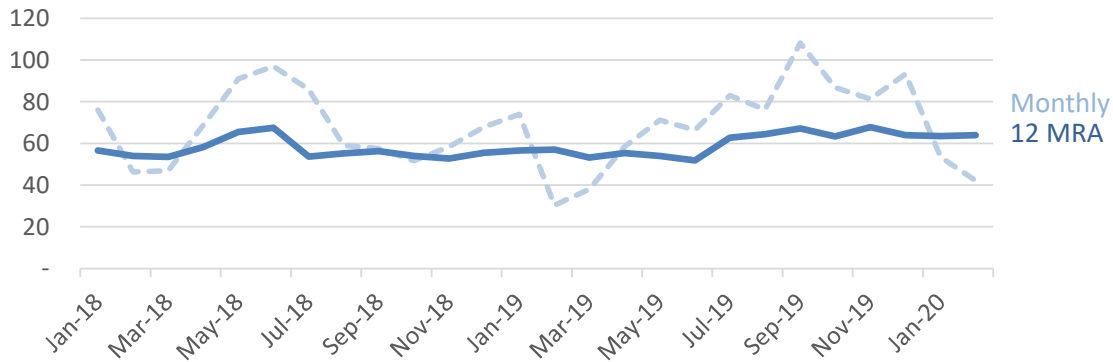
2)

Accounts Receivable Collection Period 12MRA

AR Collection Period = Average Accounts Receivable / (Annual Income / 365 days)

Reflects how many days receivables remain unpaid.

Accounts Receivable Collection Period 12MRA

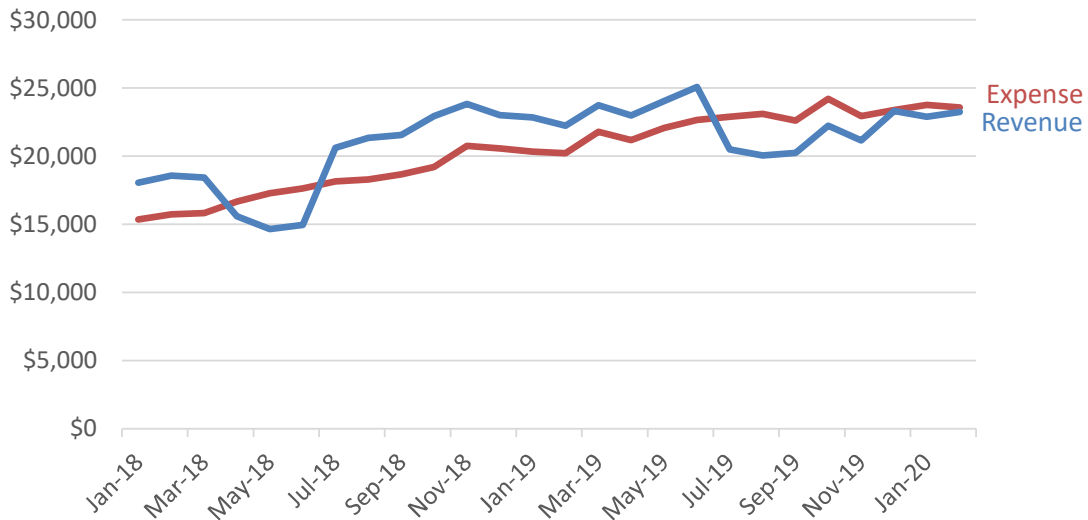


3)

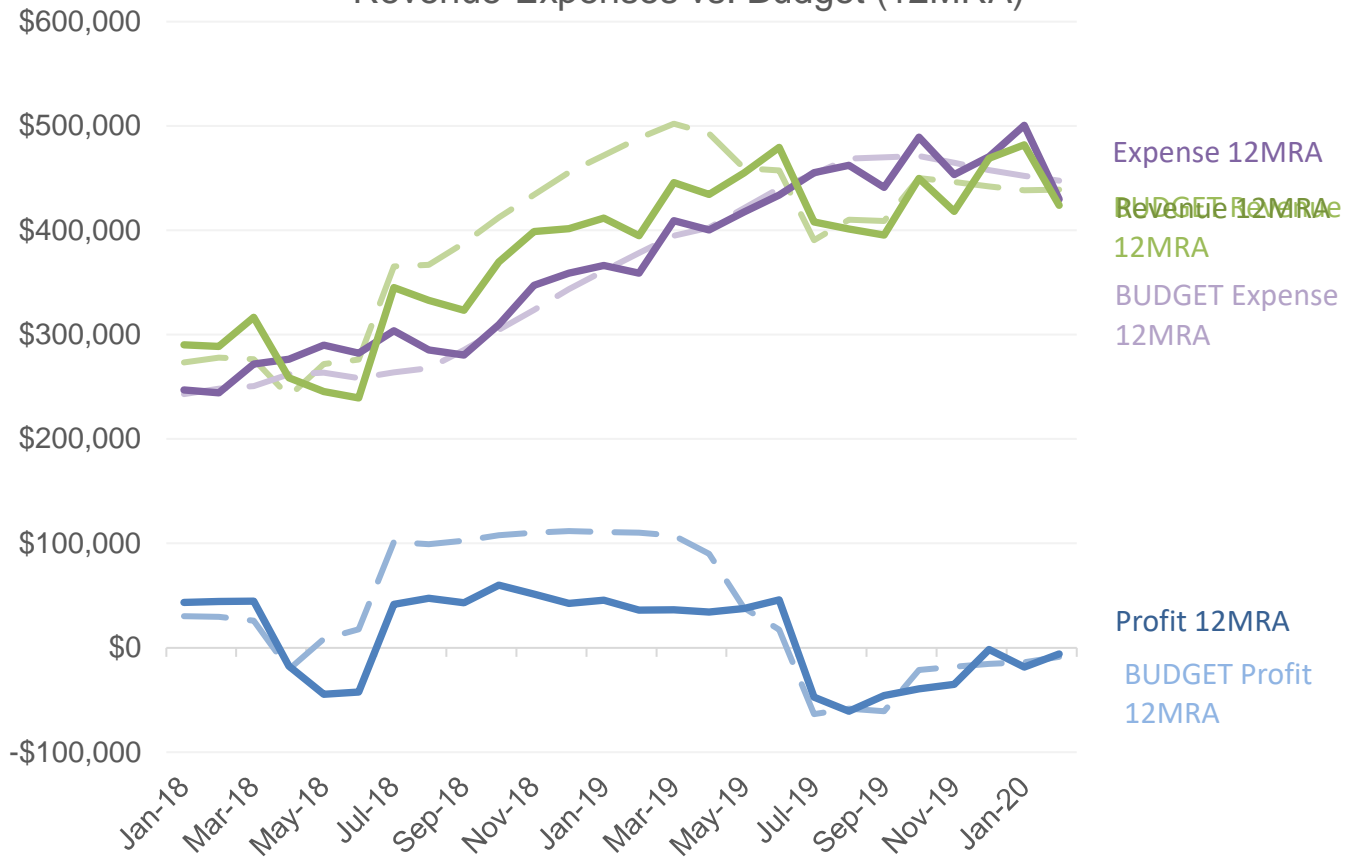
Expenses vs Revenues Per Employee (FTE) 12MRA

Expenses and Revenues / Average FTE

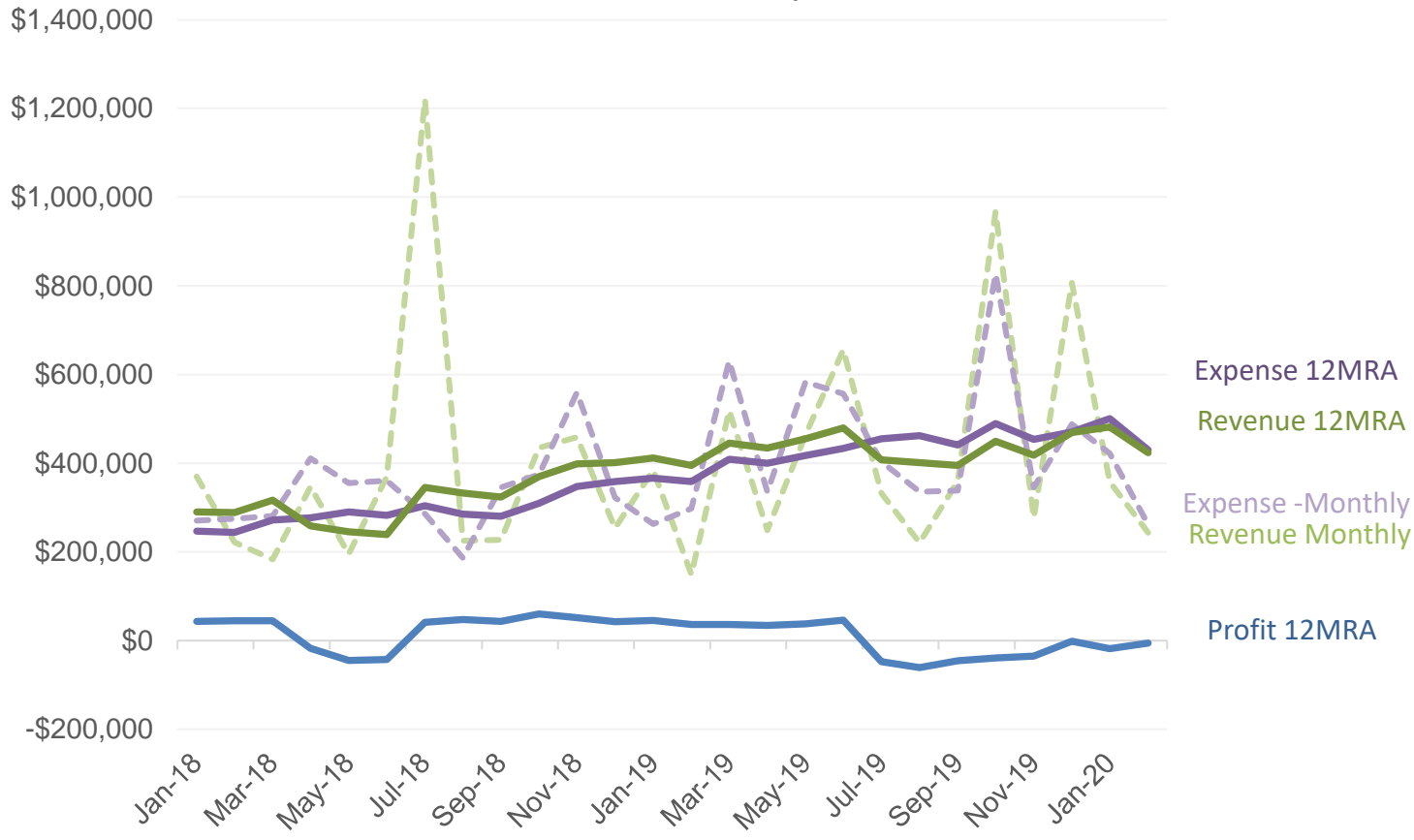
Expenses vs Revenues 12MRA per Average FTE



Revenue-Expenses vs. Budget (12MRA)



Revenue and Expense



New Buildings Institute, Inc.

Revenue Year to Date Actual versus Full Year Budget

Through February 29, 2020

	YTD Revenue	Full Year Budgeted	Remaining amount to be raised	% yet to be raised	Full Year Projected	Full Year Budgeted	Variance Favorable <Unfavorable>	Variance	%
Contributions and Foundation Grant Support	\$ 544,015	\$ 882,000	\$ (337,985)	-38%	\$ 1,332,572	\$ 882,000	\$ 450,572	51%	
Program Service Revenue	2,138,020	3,370,408	(1,232,389)	-37%	3,099,705	3,370,408	(270,704)	-8%	
Sponsorship Income	393,290	538,874	(145,584)	-27%	480,482	538,874	(58,392)	-11%	
Forum Sponsorships	261,525	280,000	(18,475)	-7%	261,525	280,000	(18,475)	-7%	
Forum Registration Fees	217,121	259,806	(42,686)	-16%	217,121	259,806	(42,686)	-16%	
Other Income	10,091	10,500	(409)	-4%	12,256	10,500	\$ 1,756	17%	
Revenues for Future Years (multi-year grants)	-	-	-		-	-	-		
Total New Revenue	\$ 3,564,061	\$ 5,341,588	\$ (1,777,527)	-33%	\$ 5,403,660	\$ 5,341,588	\$ 62,072	1%	

Portion of the year remaining = 33%

Carry Forward from FY18/19 Previous Year

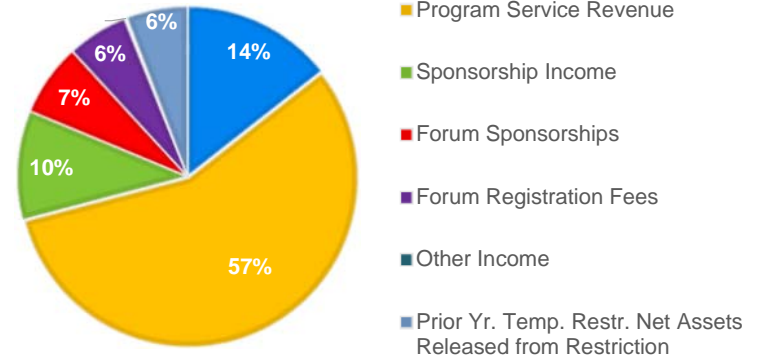
Temporarily Restricted Net Assets (Grants)	219,229
Unrestricted Net Assets	1,416,362
Other Revenue	-
Total Funds Carried Forward from Previous Year	1,635,591
Total Funds	5,199,652

Budgeted/Projected Carry Forward to Future Year (@6/30/20)

Temporarily Restricted Net Assets (Grants)	375,000
Unrestricted Net Assets	1,620,463
Other Revenue	-
Total Funds Carried Forward to Future Year	1,995,463

budgeted/projected

NBI SOURCES OF REVENUE
FEBRUARY 2020



FY2019-20 Sponsorships received/confirmed

	19-20 General	Forum FY19-20	Forum FY20-21
Deferred Forum Registration Fees		217,121	
Deferred Forum Sponsorships		261,525	
NYSERDA-Partnership 2020/2021			100,000
Southern California Edison for AWHI project	25,000		
Southern California Edison for BETR project	25,000		
EPR1 for BETR project	25,000		
Energy Trust of Oregon	50,000		
Southern California Edison	166,600		
Austin Energy (add'l for Grid Optimal project)	12,500		
Total	\$ 304,100	\$ 478,646	\$ 100,000

New Buildings Institute, Inc.

Expenses YTD by Type of Expense

Through February 29, 2020

DESCRIPTION	29-Feb-20 YTD ACTUAL	29-Feb-20 YTD BUDGET	VARIANCE	
			Favorable <Unfavorable>	%
Cost of Revenue (subs & direct cost)	\$ 1,192,130	\$ 1,274,956	\$ 82,826	6%
Forum direct expenses	401,157	322,000	(79,157)	-25%
Personnel services	1,594,210	1,678,022	83,812	5%
Professional fees	46,135	36,680	(9,455)	-26%
Occupancy	57,639	60,124	2,485	4%
Communications	41,694	50,117	8,423	17%
Travel / Meetings (non-billable)	20,658	22,500	1,842	8%
Other expenses	66,982	77,627	10,645	14%
TOTAL EXPENSES \$	\$ 3,420,604	\$ 3,522,026	\$ 101,422	3%

Expenses YTD vs Full Budget by Type of Expense

Through February 29, 2020

DESCRIPTION	29-Feb-20 YTD ACTUAL	2019-2020 FULL BUDGET	VARIANCE	
			Favorable <Unfavorable>	%
Cost of revenue (subs & direct cost)	\$ 1,192,130	\$ 1,894,715	\$ 702,585	37%
Forum direct expenses	401,157	322,000	(79,157)	-25%
Personnel services	1,594,210	2,572,748	978,538	38%
Professional fees	46,135	43,920	(2,215)	-5%
Occupancy	57,639	90,489	32,850	36%
Communications	41,694	72,811	31,117	43%
Travel / Meetings (non-billable)	20,658	34,600	13,942	40%
Other expenses	66,982	111,927	44,945	40%
TOTAL EXPENSES \$	\$ 3,420,604	\$ 5,143,210	\$ 1,722,606	33%

Portion of the year remaining = 33%

Full Year Projected Expenses vs Full Year Budget

July 2019 - June 2020

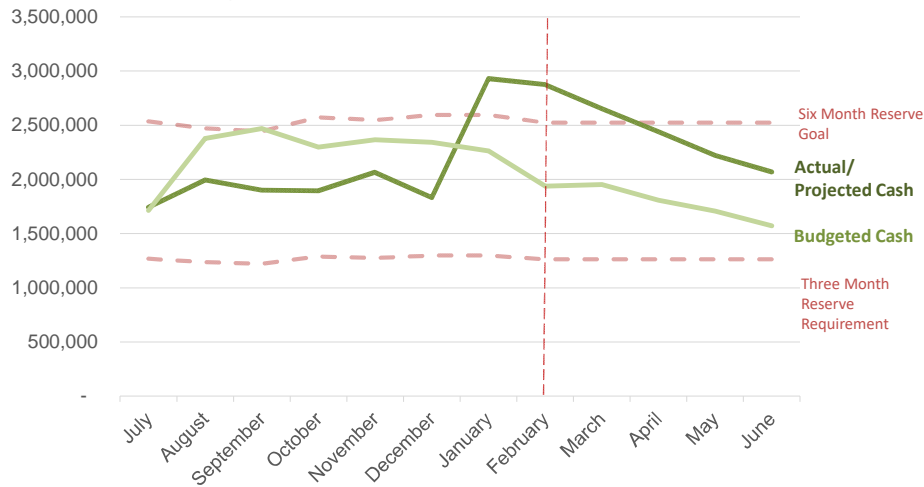
DESCRIPTION	2019-2020 PROJECTED	2019-2020 FULL BUDGET	VARIANCE	
			Favorable <Unfavorable>	%
Cost of revenue (subs & direct cost)	\$ 1,811,889	\$ 1,894,715	\$ 82,826	4%
Forum direct expenses	401,157	322,000	(79,157)	-25%
Personnel services	2,490,936	2,572,748	81,812	3%
Professional fees	53,375	43,920	(9,455)	-22%
Occupancy	88,004	90,489	2,485	3%
Communications	64,388	72,811	8,423	12%
Travel / Meetings (non-billable)	32,758	34,600	1,842	5%
Other expenses	101,282	111,927	10,645	10%
TOTAL EXPENSES \$	\$ 5,043,788	\$ 5,143,210	\$ 99,422	2%

New Buildings Institute, Inc. Actual/Projected Cash Flows

February 2020

	Actual						Projected/Budgeted						Total
	July	August	September	October	November	December	January	February	March	April	May	June	
Cash at the beginning of the month	\$ 1,789,010	\$ 1,743,466	\$ 1,993,902	\$ 1,898,700	\$ 1,893,532	\$ 2,065,721	\$ 1,831,774	\$ 2,929,544	\$ 2,874,165	\$ 2,653,906	\$ 2,440,476	\$ 2,222,687	\$ 1,789,010
Add revenue	331,815	220,671	359,198	967,403	277,013	806,673	358,166	243,123	337,193	332,002	327,365	843,039	5,403,660
Less expenses	(403,503)	(335,759)	(338,241)	(826,947)	(345,201)	(487,618)	(421,998)	(261,336)	(405,869)	(403,849)	(403,571)	(409,895)	(5,043,788)
Changes in Pledges & Accounts Receivable	34,097	160,081	(301,854)	134,443	117,265	(313,077)	601,227	162,009	(60,000)	(50,000)	(50,000)	(50,000)	384,190
Changes in Prepaids & Customer Deposits	3,135	(2,523)	(20,522)	6,958	25,076	5,544	(6,552)	4,580	-	-	-	-	15,697
Changes in AP and Accrued Expenses	(331,827)	68,971	(106,820)	40,972	75,733	63,538	(88,439)	(69,782)	22,000	22,000	22,000	22,000	(259,653)
Changes in Accrued Payroll Liabilities	(22,298)	293	6,626	14,913	10,865	2,258	(18,532)	(4,853)	-	-	-	-	(10,726)
Changes in Deferred Revenue	341,750	140,268	305,042	(341,695)	10,069	(307,504)	672,527	(129,394)	(115,000)	(115,000)	(115,000)	(560,000)	(213,937)
fixed assets acquisition, disposals, depreciation	1,288	(1,567)	1,370	(1,215)	1,368	(3,761)	1,370	273	1,417	1,417	1,417	1,417	4,796
other non-cash adjustments, rounding	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at the end of the month	\$ 1,743,466	\$ 1,993,902	\$ 1,898,700	\$ 1,893,532	\$ 2,065,721	\$ 1,831,774	\$ 2,929,544	\$ 2,874,165	\$ 2,653,906	\$ 2,440,476	\$ 2,222,687	\$ 2,069,248	\$ 2,069,248
Actual per GL	1,743,466	1,993,902	1,898,700	1,893,532	2,065,721	1,831,774	2,929,544	2,874,165					
Unrestricted Cash in Checking/Savings Accounts	446,985	673,088	117,344	551,924	598,294	237,903	407,276	879,955					
Unrestricted Cash in CDARS	750,000	750,000	750,000	750,000	750,000	1,250,000	1,250,000	850,000					
Temporarily Restricted Cash	546,481	570,814	1,031,356	591,608	717,427	343,871	1,272,268	1,144,210	<i>Temp-restr. Net Assets, deferred sponsorships, contracts and deferred grants (excludes amounts still receivable)</i>				
Three Month Reserve Requirement	1,267,455	1,234,958	1,221,709	1,287,296	1,272,901	1,296,774	1,297,316	1,260,947	1,260,947	1,260,947	1,260,947	1,260,947	
Six Month Reserve Goal	2,534,910	2,469,916	2,443,417	2,574,592	2,545,802	2,593,547	2,594,631	2,521,894	2,521,894	2,521,894	2,521,894	2,521,894	

Budget versus Total Actual/Projected Cash



Reconciliation between Unrestricted Cash & Unrestricted Net Assets

	30-Jun-19	29-Feb-20
Unrestricted Cash	1,569,781	1,729,955
AR - Unrestricted Rev minus AP	(124,099)	79,287
Fixed assets, net of accumulated depreciation	(29,320)	(30,193)
Unrestricted Net Assets plus Net Income	1,416,362	1,779,049

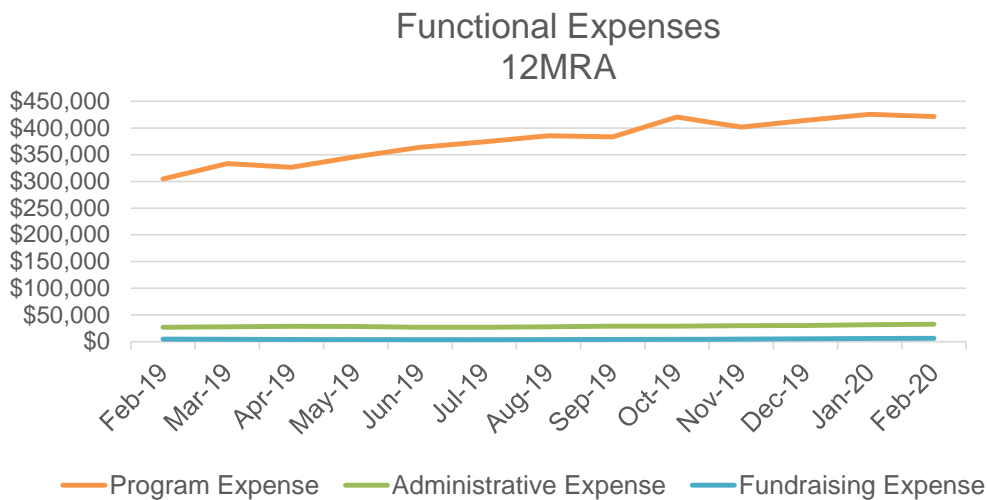
	FY19/20 AVG	Reserve	
		3 mo	6 mo
AVG Monthly Expense:	(420,316)	(1,260,947)	(2,521,894)
AVG Monthly Expense w/o CEC subs:	(279,342)	(838,026)	(1,676,051)

New Buildings Institute, Inc.

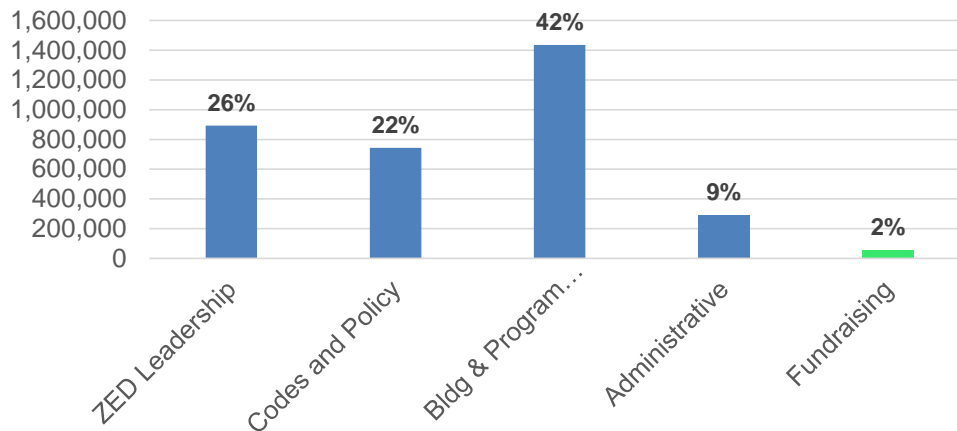
Actual Expenses by Program

Through February 29, 2020

DESCRIPTION	29-Feb-20 YTD ACTUAL	%
Programs		
ZED Leadership	\$ 893,037	26%
Codes and Policy	743,502	22%
Bldg & Program Innovation	1,435,234	42%
Administrative	290,714	9%
Fundraising	58,117	2%
TOTAL EXPENSES \$	3,420,604 \$	100%



Actual Expenses by Program (through February 2020)



Balance Sheet

As of February 29, 2020

	<u>Feb 29, 20</u>
ASSETS	
Current Assets	
Checking/Savings Banking	2,874,164.52
Total Checking/Savings	2,874,164.52
Accounts Receivable	
1200 · Accounts Receivable	628,486.83
Total Accounts Receivable	628,486.83
Other Current Assets	
1215 · Other Receivable	2,482.73
1300 · Inventory	364.75
1490 · Prepaid 3-316 EPIC Leading LA	130,982.19
1400 · Deposits	4,996.00
1450 · Prepaid Expenses	25,930.48
Total Other Current Assets	164,756.15
Total Current Assets	3,667,407.50
Fixed Assets	
1500 · Fixed Assets	30,193.27
Total Fixed Assets	30,193.27
TOTAL ASSETS	<u>3,697,600.77</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	457,339.09
Total Accounts Payable	457,339.09
Credit Cards	
2050 · NBI Corporate Credit Cards	2,533.74
Total Credit Cards	2,533.74
Other Current Liabilities	
2301 · PAYROLL LIABILITIES	183,487.20
2503 · ALL GRANTS & SPONSORSHIPS	1,275,192.10
Total Other Current Liabilities	1,458,679.30
Total Current Liabilities	1,918,552.13
Total Liabilities	1,918,552.13
Equity	
3000 · Unrestricted Net Assets	1,635,591.18
Net Income	143,457.46
Total Equity	1,779,048.64
TOTAL LIABILITIES & EQUITY	<u>3,697,600.77</u>

New Buildings Institute, Inc.
Profit & Loss Budget vs. Actual
July 2019 through February 2020

	Jul '19 - Feb 20	Budget	\$ Over Budget	% of Budget
Income				
GRANTS & CONTRIBUTIONS	544,015.46	586,000.00	-41,984.54	92.8%
PROGRAM SERVICE REVENUE	2,138,019.50	2,367,758.00	-229,738.50	90.3%
Forum Registration Fee	217,120.50	259,806.00	-42,685.50	83.6%
SPONSORSHIP INCOME	654,814.93	689,345.00	-34,530.07	95.0%
OTHER INCOME	10,090.80	9,300.00	790.80	108.5%
Total Income	3,564,061.19	3,912,209.00	-348,147.81	91.1%
Gross Profit	3,564,061.19	3,912,209.00	-348,147.81	91.1%
Expense				
01 Cost of Revenue	1,593,286.94	1,596,956.00	-3,669.06	99.8%
04 Computer Services	15,348.57	14,400.00	948.57	106.6%
05 Professional Dev & Training	2,939.00	8,172.00	-5,233.00	36.0%
06 Depreciation (non-cash exp)	10,873.09	11,135.00	-261.91	97.6%
07 Equipment (non-capital)	15,331.72	15,656.00	-324.28	97.9%
08 Occupancy	57,639.07	60,124.00	-2,484.93	95.9%
09 Office Supplies, Postage	4,325.41	8,268.00	-3,942.59	52.3%
10 Marketing/Communications	41,693.62	50,117.00	-8,423.38	83.2%
11 Professional Fees	46,134.74	36,680.00	9,454.74	125.8%
12 Payroll Related Fees	4,019.70	4,720.00	-700.30	85.2%
13 Insurance	9,940.97	9,488.00	452.97	104.8%
14 Taxes	344.00	0.00	344.00	100.0%
15 Fees	3,844.69	5,788.00	-1,943.31	66.4%
16 Travel, Lodging & meals	20,657.60	22,500.00	-1,842.40	91.8%
17 Compensation, Taxes, Benefits	1,594,209.61	1,678,022.00	-83,812.39	95.0%
18 Unallowable Expense	15.00			
19 Overhead Allocations	0.00	0.00	0.00	0.0%
Total Expense	3,420,603.73	3,522,026.00	-101,422.27	97.1%
Net Income	143,457.46	390,183.00	-246,725.54	36.8%

New Buildings Institute, Inc.
Profit & Loss YTD Comparison
February 2020

	Feb 20	Jul '19 - Feb 20
Income		
GRANTS & CONTRIBUTIONS	62,097.50	544,015.46
PROGRAM SERVICE REVENUE	164,754.64	2,138,019.50
Forum Registration Fee	0.00	217,120.50
SPONSORSHIP INCOME	15,000.82	654,814.93
OTHER INCOME	1,270.24	10,090.80
Total Income	243,123.20	3,564,061.19
Gross Profit	243,123.20	3,564,061.19
Expense		
01 Cost of Revenue	47,642.08	1,593,286.94
04 Computer Services	1,764.00	15,348.57
05 Professional Dev & Training	200.00	2,939.00
06 Depreciation (non-cash exp)	1,369.33	10,873.09
07 Equipment (non-capital)	1,608.15	15,331.72
08 Occupancy	7,180.78	57,639.07
09 Office Supplies, Postage	0.00	4,325.41
10 Marketing/Communications	2,473.05	41,693.62
11 Professional Fees	3,217.50	46,134.74
12 Payroll Related Fees	569.10	4,019.70
13 Insurance	1,269.09	9,940.97
14 Taxes	0.00	344.00
15 Fees	162.55	3,844.69
16 Travel, Lodging & meals	3,393.21	20,657.60
17 Compensation, Taxes, Benefits	190,487.06	1,594,209.61
18 Unallowable Expense	0.00	15.00
19 Overhead Allocations	0.00	0.00
Total Expense	261,335.90	3,420,603.73
Net Income	-18,212.70	143,457.46

New Buildings Institute, Inc.
A/R Aging Summary
As of February 29, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
1-Leadership						
1-123 2019 GTZ Forum						
Forum Registration Fees	0.00	0.00	0.00	600.00	600.00	1,200.00
Forum Sponsorships	0.00	0.00	0.00	0.00	6,000.00	6,000.00
Total 1-123 2019 GTZ Forum	0.00	0.00	0.00	600.00	6,600.00	7,200.00
1-126 Atelier Ten SUNY Carbon Assess	9,396.50	20,437.50	0.00	0.00	0.00	29,834.00
1-304 National Grid 2019	0.00	0.00	0.00	759.93	0.00	759.93
1-306 SDGE ZNE Recognition Program	1,237.50	3,900.00	0.00	0.00	0.00	5,137.50
Total 1-Leadership	10,634.00	24,337.50	0.00	1,359.93	6,600.00	42,931.43
3-321 2018 National Grid Webinar Series	0.00	0.00	0.00	0.00	5,547.75	5,547.75
3-Innovation						
3-310 South Seattle College FirstView	0.00	0.00	0.00	0.00	0.00	0.00
3-316 EPIC Leading in LA	40,456.61	193,945.02	225,735.13	0.00	0.00	460,136.76
3-319 Sonoma Building Design Review	0.00	0.00	0.00	0.00	-102.50	-102.50
3-326 Title 24 Multifamily CASE	0.00	0.00	0.00	0.00	5,681.25	5,681.25
3-329 ETAP Roadmap	0.00	0.00	0.00	0.00	25,000.00	25,000.00
3-330 RMI NYSERDA CN Roadmap Research	0.00	37,500.00	0.00	0.00	0.00	37,500.00
3-331 Integral/BC Hydro Electrification	1,950.00	14,245.00	0.00	0.00	0.00	16,195.00
3-900/3-902 NBI Sponsorship						
3-900 NYSERDA	0.00	0.00	0.00	0.00	0.00	0.00
3-900 Southern California Edison						
1-900-02 Account Management	0.00	0.00	0.00	0.00	0.00	0.00
Total 3-900 Southern California Edison	0.00	0.00	0.00	0.00	0.00	0.00
Total 3-900/3-902 NBI Sponsorship	0.00	0.00	0.00	0.00	0.00	0.00
Total 3-Innovation	42,406.61	245,690.02	225,735.13	0.00	30,578.75	544,410.51
4-Policy						
4-423 Vermont Code Consulting	0.00	0.00	0.00	0.00	238.75	238.75
4-430 2021 IECC	0.00	0.00	0.00	5,000.00	0.00	5,000.00
4-438 NYSERDA NY Roadmap to Zero Carbon	1,125.00	0.00	0.00	0.00	0.00	1,125.00
4-440 NRDC Bloomberg San Jose	7,209.78	5,775.00	0.00	0.00	0.00	12,984.78
4-446 Outcomes Based Codes-CO & CA	355.11	0.00	0.00	0.00	0.00	355.11
4-447 C40 in Latin America	0.00	0.00	0.00	0.00	5,080.00	5,080.00
4-449 NYSERDA Mandate-Focused TWO#3	9,063.50	0.00	0.00	0.00	0.00	9,063.50
4-452 EMI/Xcel Energy Code Compliance Res	1,181.25	568.75	0.00	0.00	0.00	1,750.00
Total 4-Policy	18,934.64	6,343.75	0.00	5,000.00	5,318.75	35,597.14
TOTAL	71,975.25	276,371.27	225,735.13	6,359.93	48,045.25	628,486.83

New Buildings Institute, Inc.
A/P Aging Summary
As of February 29, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
ADP	297.10	0.00	0.00	0.00	0.00	297.10
Alexi Miller	1,232.50	0.00	0.00	0.00	0.00	1,232.50
Amy L Cortese (V)	40.00	0.00	0.00	0.00	0.00	40.00
Colonial Life	0.00	300.48	0.00	0.00	0.00	300.48
Computers Made Easy Inc	0.00	1,764.00	0.00	0.00	0.00	1,764.00
Ecotope	1,462.50	0.00	0.00	0.00	0.00	1,462.50
Elements, Events by Ericka	4,820.20	0.00	0.00	0.00	0.00	4,820.20
GISI Marketing Group, Inc	0.00	254.00	0.00	0.00	0.00	254.00
Jackie Waadevig (V)	-34.16	23.50	0.00	0.00	0.00	-10.66
Kimberly Cheslak	0.00	994.99	0.00	0.00	0.00	994.99
LionHeart Consulting, Inc.	625.00	0.00	0.00	0.00	0.00	625.00
Lumenomics, Inc	93,164.03	0.00	0.00	0.00	0.00	93,164.03
Marbry Walker	1,875.60	0.00	0.00	0.00	0.00	1,875.60
McDonald Jacobs	2,495.00	0.00	0.00	0.00	0.00	2,495.00
Plus Point Services, Inc	780.00	0.00	0.00	0.00	0.00	780.00
Smarter Buildings Technologies Alliance	65,369.54	161,171.30	101,053.08	0.00	0.00	327,593.92
Synotac Design, LLC DBA PixelSpoke	2,650.00	0.00	0.00	0.00	0.00	2,650.00
Taylor Engineering	3,003.00	0.00	0.00	0.00	0.00	3,003.00
The Energy Coalition	1,928.56	1,229.40	131.55	0.00	0.00	3,289.51
TRC	0.00	10,611.52	0.00	0.00	0.00	10,611.52
VANTIV - NPC Merchant Bank	96.40	0.00	0.00	0.00	0.00	96.40
TOTAL	<u>179,805.27</u>	<u>176,349.19</u>	<u>101,184.63</u>	<u>0.00</u>	<u>0.00</u>	<u>457,339.09</u>

NBI Board Assessment Results 2020

Biggest Deltas from 2014 to 2020

Improvements:

- Process to foster active board member participation in examining mission- and vision-related issues (2.1 in 2014 to 2.9 in 2020)
- Individual donations to the organization (1.6 in 2014 to 2.6 in 2020)
- Process of obtaining and using feedback from stakeholders (1.1 in 2014 to 1.9 in 2020)
- Committee structure – purpose and charter of committees (2.2 in 2014 to 3 in 2020)

Opportunities for Improvement:

- Developing plan to improve Board performance (2.7 in 2014 to 1.7 in 2020)
- Term limits (2.3 in 2014 to 1.7 in 2020)
- Search process – formal criteria, expectations, search plan, etc. (3.1 in 2014 to 2 in 2020)

Highest Scores 2020

- Ongoing monitoring of finances (3.5)
- Fiduciary and regulatory compliance (3.4)
- Committee structure (3)

Highest Scores 2014

- Search process (3.1)
- Understanding of reputation objectives and the role the Board can play in building/enhancing reputation (2.9)
- Ongoing monitoring of finances (2.9)
- Fiduciary and regulatory compliance (2.9)

Lowest Scores 2020

- Process for evaluating directors (1.6)
- Developing plan to improve Board performance (1.6)
- Evaluation of Board performance against goals (1.7)
- Term limits (1.7)

Lowest Scores 2014

- Process of obtaining and using feedback from stakeholders (1.1)
- Process for evaluating directors (1.3)
- Evaluation of board performance against goals (1.3)
- Individual donations (1.6)

Repeated Sentiments 2020

- Good short-term vision planning, need to improve longer-term vision planning
- Succession planning has been insufficient
- It would be good to have transparency around individual donations
- Board should be more involved in fundraising
- The Board needs a process for evaluating performance for individual directors and the Board as whole
- Term limits have not been followed
- Need a better Board member orientation
- The quality of relationship with CEO/key staff is good
- The biggest issue affecting the effectiveness of Board leadership is lack of time

- Board meeting preparation has improved but could stand further improvement
- Board meeting agendas should be better prioritized with fewer staff presentations
- Diversity is a needed area of attention, currently being addressed with the addition of a Diversity Officer and Diversity Committee
- Board meetings are friendly and enjoyable!

Repeated Sentiments 2014

- Succession planning is an area needing improvement
- Need more long-term planning around finances and expected funding
- Process of obtaining and using feedback from stakeholders has been weak

1-2 Year Responsibilities: How important is it for your Board to focus on... 2020

	Clarifying mission or vision	Resolving strategic or policy issues	Developing or replacing CEO	Developing financial resources	Providing expertise to support org priorities	Building /enhancing reputation of org	Overseeing financial performance	Assessing performance against mission/vision	Improving board performance
1	Low	Low	Medium/high	Medium		Medium/high	Low?		
2	Low	Low	High	High	Medium	High	High		Low
3	High	High	Medium	Medium	Medium	High	High	Medium	Medium
4	Medium	Low	Medium	Low	High	Medium	Medium	High	High
5	Medium	Medium	Low	Medium	Medium	Medium	Medium	Medium	Medium
6	High	High	Low	Medium		Medium	Medium	High	Medium
7	High	High	Medium	High	Medium	High	Medium	High	High

1-2 Year Responsibilities: How important is it for your Board to focus on... 2014

	Clarifying mission or vision	Resolving strategic or policy issues	Developing or replacing CEO	Developing financial resources	Providing expertise to support org priorities	Building/enhancing reputation of org	Overseeing financial performance	Assessing performance against mission/vision	Improving board performance
1	High	Medium	Low	High	Medium	Medium	Medium	Medium	High
2	High	High	Medium	High	Medium	Low	Medium	Medium	Medium
3	High	High	High	High	Medium	High	Medium	High	Medium
4	Low	Low	High	High	Medium	High	High	Medium	High
5	High	Medium	Low		Low	Medium	High	Medium	Medium