

Meeting of the Board of Directors: Virtual Meeting

Thursday, June 18th, 8:00 am-12:00 pm PT

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

Phone: +1 (786) 535-3211

Access Code: 273-362-581

Board Meeting Agenda

Thursday, June 18th

- | | |
|-------------------|--|
| 8:00 am–8:10 am | Welcome and Call to Order (David) <ul style="list-style-type: none">• Call to Order• Agenda review• Review and approval of April Board Meeting Minutes |
| 8:10 am-8:50 am | Strategic Plan (Amy) <ul style="list-style-type: none">• Review and discussion |
| 8:50 am-9:30 am | Finance Committee Report (Anna, Ralph, Stacey) <ul style="list-style-type: none">• Review April and May financials• Review and approval of 2020-2021 FY Budget• Getting to Zero Forum scenarios |
| 9:30 am–9:40 am | Break |
| 9:40 am–10:40 am | Taking Stock (Ralph, Marge) <ul style="list-style-type: none">• Equity and its role in NBI's work• COVID-19• Risks and opportunities |
| 10:40 am–11:20 am | Diversity & Governance Committees Report (Marge, Patrick) <ul style="list-style-type: none">• Board member criteria and composition goals• Nomination slate |
| 11:20 am–11:50 am | Board Self-Assessment and Development Action Plan (Patrick) |
| 11:50 am-12:00 pm | Closing <ul style="list-style-type: none">• October Board Meeting theme and date• Closing discussion |
| 12:00 pm | Adjourn |

Meeting of the Board of Directors (virtual)

Tuesday, April 14th, 8:30 am-2:15 pm

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

Phone: +1 (872) 240-3412

Access Code: 506-070-621

Draft Meeting Minutes

Attendees

Board Members:

David Goldstein
Gregg Ander
Jeff Harris
Patrick O'Shei
Peter Turnbull
Michael Colgrove
Mona Chandra
Brendan Owens
Steve Nadel
Marge Anderson
Mark MacCracken

Staff:

Ralph DiNola
Stacey Hobart
Jim Edelson
Cathy Higgins
Amy Cortese
Eric Makela
Kim Cheslak
Mary Hansel
Anna Gabis
Meghan Humphreys
Leada Fuller-Marashi

Quorum was maintained for the duration of the meeting.

- Call to order by David: 8:38 am
- **Motion:** Brendan moved to accept December Board meeting minutes.
 - Steve seconded
 - Gregg abstained
 - Vote: unanimous approval otherwise
- Marge Anderson has been elected to serve as the organization's new Diversity Officer. The committee is not yet in place but is open to those interested in participating. Michael, Brendan, and Mona are interested in joining the Diversity Committee.
- **Motion:** Jeff moved to approve committee slates.
 - Michael seconded
 - Vote: unanimous approval

Board Resolutions

- Board Resolution 20-2 increases the Board member limit to 18 members. This will allow new members to join and provide a transition period before more tenured members step off the Board.

- The Diversity Committee will formulate diversity criteria for the Board, perform a gap analysis, and work with the Governance Committee to propose a slate of nominees.
- **Motion:** Marge moved to pass Board Resolution 20-2 to increase the board member limit to 18 members in the Bylaws.
 - Gregg seconded
 - Vote: unanimous approval
- Board Resolution 20-1 authorizes Amy Cortese and Cathy Higgins to sign checks.
- **Motion:** Steve moved to pass Board resolution 20-1 to include additional check signers in the Bylaws, but before it takes effect, the accountants need to sign off that this is acceptable.
 - Marge seconded
 - Vote: unanimous approval
- The Board needs to pass a resolution that formally grants authority to the CEO to sign contracts and issue payments.
- **Action item:** Finance Committee to develop the right wording for that resolution.
 - Update 6/1/20: Board Resolution 20-4 passed with 12 votes in favor.

Board Committee Reports

Executive Committee Report

- NBI's lease is up in April 2021 and Ralph and Mary are working with our office mates, Earth Advantage, to develop a plan for our office leasing in light of COVID-19. Ralph has reached out to a real estate economist who advised waiting to sign a new lease. The directors team needs to talk about what office operations will look like post-COVID with more people likely working from home.

Finance Committee Report

- NBI was approved for a PPP loan. Ralph would like to thank David, Marge, and Steve for their support in the application process.
- NBI team is working on possible COVID impacts on projects and the biggest contingency is the Forum as it's in March 2021.

Governance Committee Report

- The Governance Committee is working with the Executive Committee to get the Diversity Committee up and running.

Board Self-Assessment Results

- The last Board self-assessment was done in 2014. Ralph believes it would be valuable to do another self-assessment in 3-5 years. David suggested staff complete assessments as well.
- What is the direction from here based on these two sets of feedback?
- In 2020, the top three issues in terms of importance were: build and enhance reputation, assess performance against mission and vision, clarify mission and vision. In 2014, they were: develop financial resources, oversee financial performance, improve board performance.
- **Action item:** Marge to share Slipstream's mission metrics.
- Steve suggests the Board spend time figuring out how to address the lowest scoring issues, starting with the Governance Committee.
- **Action item:** Leada to create bar graph with scores from self-assessment and share spreadsheet with anonymized responses.
- Nancy suggests conversation about whether there are questions we think are more important than others rather than giving them equal weight.
- Ralph wants to recognize the work Leada did to synthesize the self-assessment results and put a summary together.

Board Member & Senior Fellow Nominations

- Recently had a meeting of the NBI Senior Fellows and talked about another round of nominations and how the Senior Fellows can best serve NBI.
- Questions for the Diversity Committee:
 - How does diversity relate to the organization's mission and vision?
 - How do we quickly infuse the Board and Senior Fellows with diversity?

Conflict of Interest

- Need to discuss a possible conflict of interest issue with the Board – for Peter Turnbull to be a part time NBI employee. This was run by the Executive Committee last week and they pointed out the primary issue is that any potential COI must be disclosed.
- Several Board members suggest getting counsel to make sure there are no legal issues.
- **Motion:** Steve moved to move forward with Peter Turnbull as an employee and a board member unless legal counsel advises otherwise.
 - Marge seconds
 - Aye: David, Marge, Steve, Brendan, Mark
 - Nay: Patrick, Gregg, Nancy, Jeff, Mona
 - Abstain: Michael
 - Motion does not pass

Leadership, Finances, and Operations

- Current strategic plan was five years, 2017-2022. The new strategic plan will be a three-year plan and will continue our three major program areas: zero energy leadership and market development, building innovation, and advancing codes and policies. It will also incorporate the key strategic themes identified by the Board and Senior Fellows last August.
- **Action item:** Amy will work with staff to develop a draft strategic plan and present it at the June Board meeting for feedback.
- **Action item:** Board members to take time to think about how to best reduce burnout in NBI leadership and staff.
- Are there resources and expertise the Board can provide to take some of the burden off Ralph?

Staff Presentations

2021 IECC

- Estimated savings to be at least 10% for both commercial and residential. Preliminary results were received on the 19th, but the IECC Validation Committee met to make sure they were all legitimate voters.
- We were able to mobilize the organizations we worked with on the GOTV effort and let them know the votes were being challenged and asked them to write letters of support.
- Stacey points out one of the big takeaways is the turnout of cities and states – they needed to know they had a voice.

2021 Getting to Zero Forum

- The next Getting to Zero Forum is planned for March 15-17, 2021 in New York City. Leada is working with program advisors to vet the topic areas for the Call for Speakers. Meghan is finding that firms are cautious about committing to large levels of support at this point so some are splitting payments between 2020 and 2021. We are currently moving full steam ahead, but we are also doing some scenario-based contingency planning.

- **Action item:** Marge to talk with Stacey and Leada about diversity efforts for the Forum in a separate meeting.

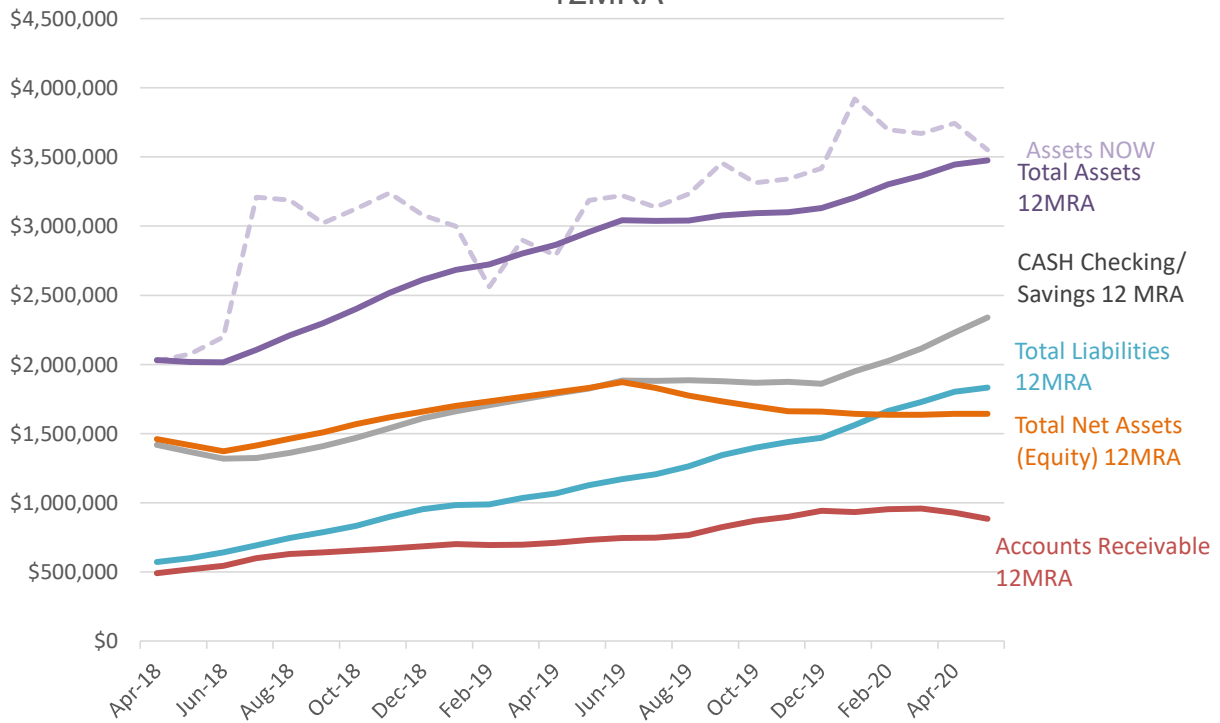
Meeting Adjourned: 2:35 pm

New Buildings Institute, Inc.
Financial Statements
May 31, 2020

New Buildings Institute, Inc.
Statements of Financial Position

	May 31, 2020 (Unaudited)	June 30, 2019 (Unaudited)
Assets:		
Cash and cash equivalents	\$ 2,943,382	\$ 1,789,010
Accounts receivable (net)	432,962	1,225,160
Prepaid CEC LBNL services	126,010	135,535
Prepaid expenses, deposits & supplies	21,484	42,435
Current assets	3,523,838	3,192,140
Other assets	-	-
Fixed assets (net)	27,523	29,320
Total assets	\$ 3,551,361	\$ 3,221,460
Liabilities and net assets:		
Accounts payable and credit cards	\$ 222,710	\$ 807,526
PPP loan	393,475	-
Deferred Revenue - Grants	656,074	-
Deferred revenue - LBNL services	126,010	134,493
Deferred revenue - Sponsorships	238,127	379,999
Deferred revenue - Forum Registration	-	69,638
Deferred revenue - Contracts	158,975	-
Payroll liabilities	215,598	194,214
Current liabilities	2,010,969	1,585,869
Other accrued liabilities	-	-
Total liabilities	2,010,969	1,585,869
Net assets (Equity):		
Unrestricted Net Assets	1,635,591	1,416,362
Temporarily Restricted Net Assets	-	219,229
Net Income	(95,199)	-
Total net assets	1,540,392	1,635,591
Total liabilities and net assets	\$ 3,551,361	\$ 3,221,460
CURRENT RATIO (Current Assets / Current Liabilities)		
	1.8	2.0
<i>Without Deferred Grants</i>	2.6	

NBI Balance Sheet 12MRA



* Assets NOW - Assets by Month

All other information - MRA (Monthly Rolling Average)

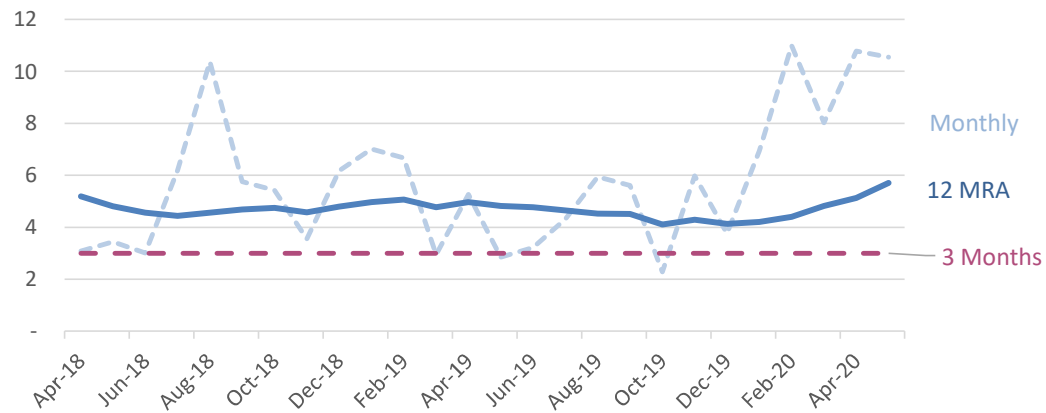
1)

Defensive Interval (DI)

$$DI = (\text{Cash} + \text{Marketable Securities}) / \text{Average Monthly Expenses}$$

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

Defensive Ratio 12MRA



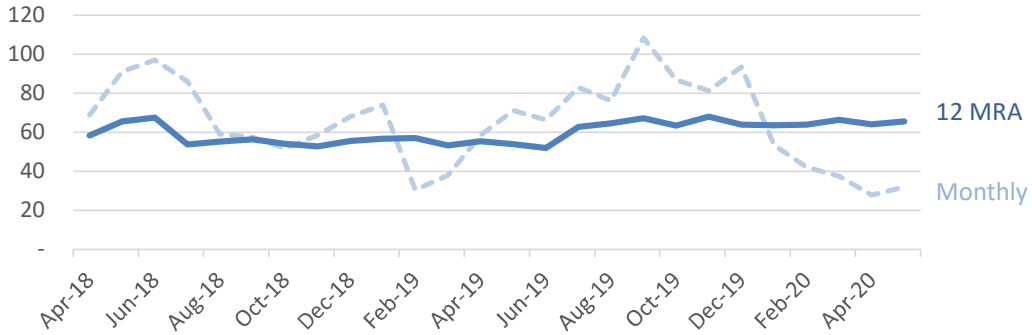
2)

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

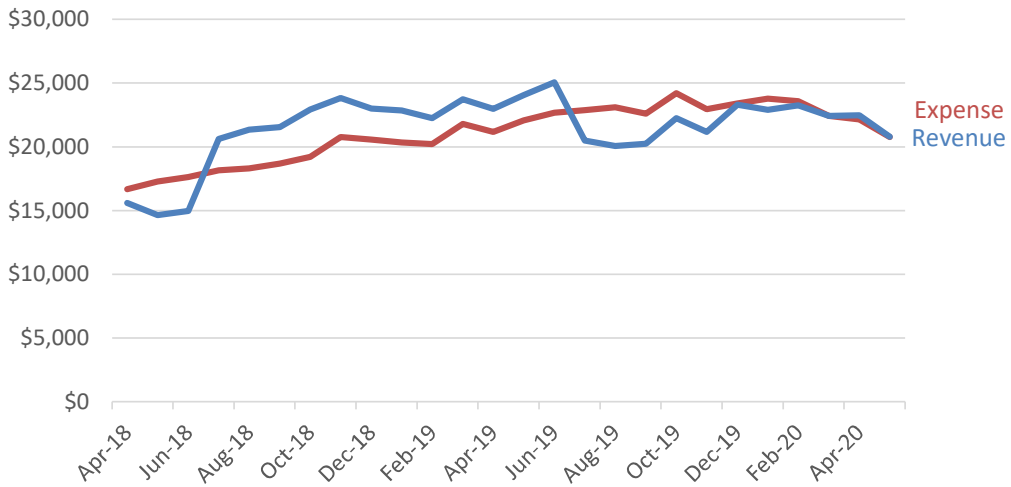


3)

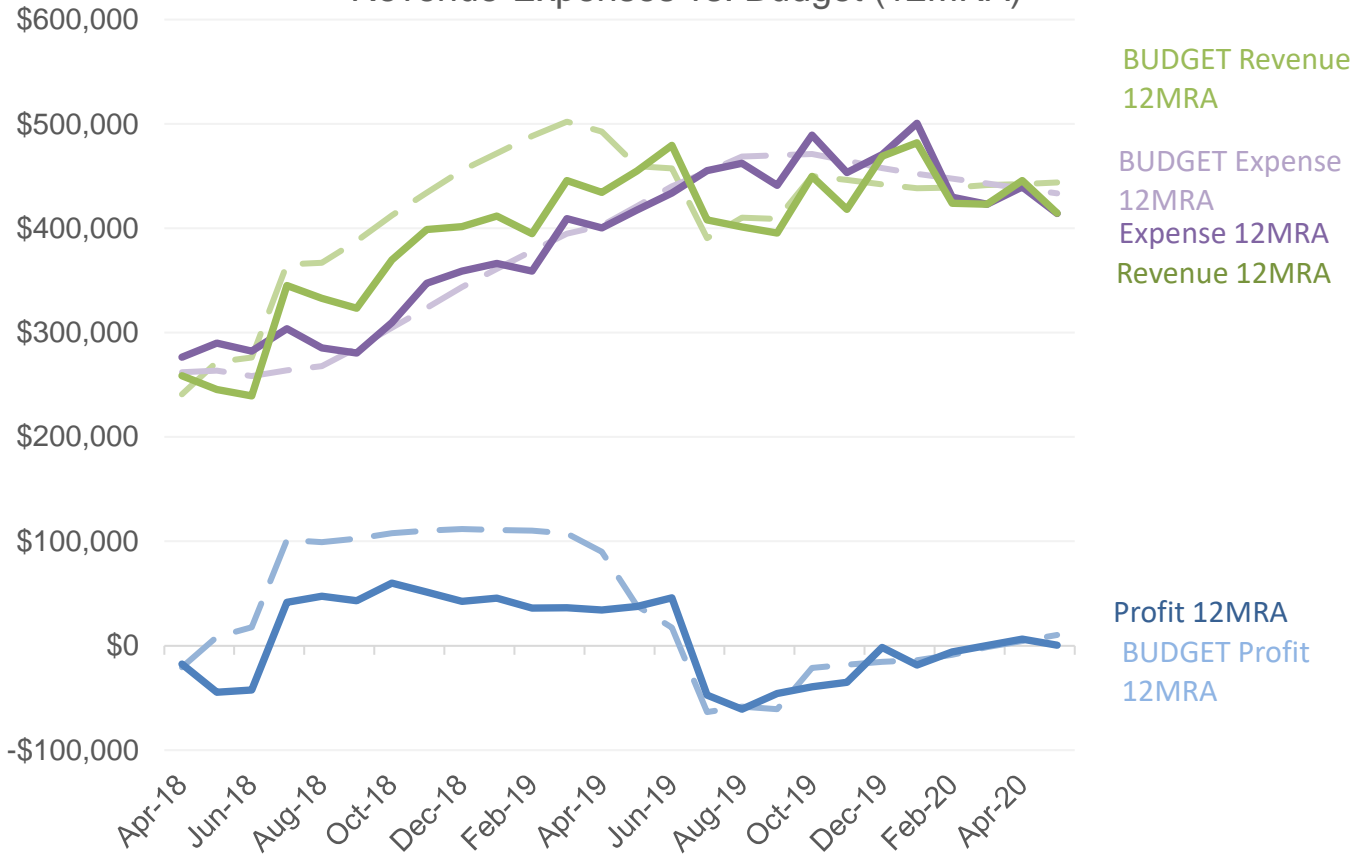
Expenses vs Revenues Per Employee (FTE) 12MRA

Expenses and Revenues / Average FTE

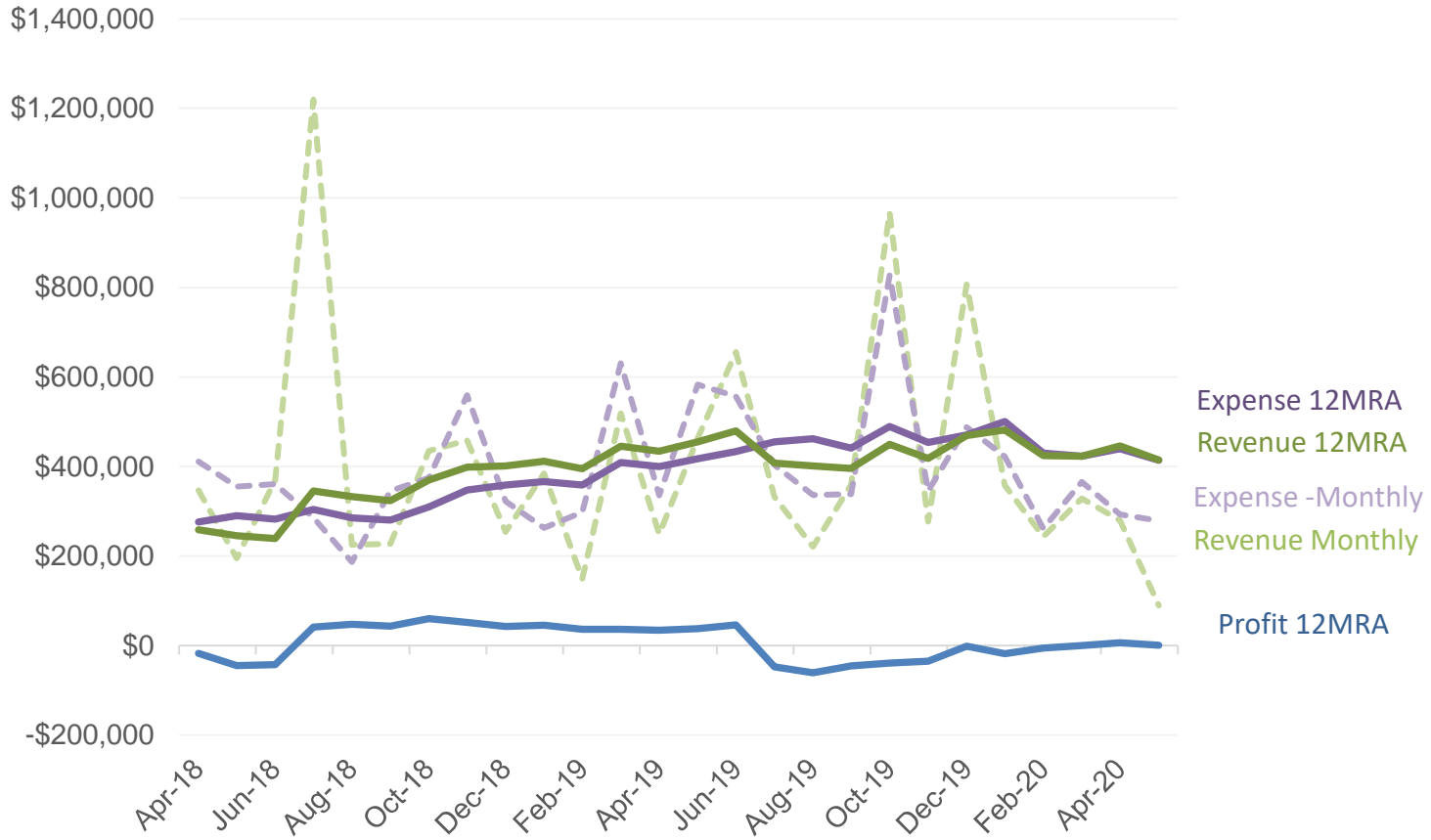
Expenses vs Revenues 12MRA per Average FTE



Revenue-Expenses vs. Budget (12MRA)



Revenue and Expense



New Buildings Institute, Inc.

Revenue Year to Date Actual versus Full Year Budget

Through May 31, 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	\$ 697,055	\$ 882,000	\$ (184,945)	-21%	\$ 1,353,129	\$ 882,000	\$ 471,129	53%
Program Service Revenue	2,609,886	3,370,408	\$ (760,522)	-23%	2,766,082	3,370,408	\$ (604,326)	-18%
Sponsorship Income	459,947	538,874	\$ (78,927)	-15%	459,947	538,874	\$ (78,927)	-15%
Forum Sponsorships	265,525	280,000	\$ (14,475)	-5%	265,525	280,000	\$ (14,475)	-5%
Forum Registration Fees	216,521	259,806	\$ (43,286)	-17%	216,521	259,806	\$ (43,286)	-17%
Other Income	14,081	10,500	\$ 3,581	34%	15,075	10,500	\$ 4,575	44%
Revenues for Future Years (multi-year grants)	-	-	-	-	-	-	-	-
Total New Revenue	\$ 4,263,015	\$ 5,341,588	\$ (1,078,573)	-20%	\$ 5,076,278	\$ 5,341,588	\$ (265,310)	-5%

Portion of the year remaining = 8%

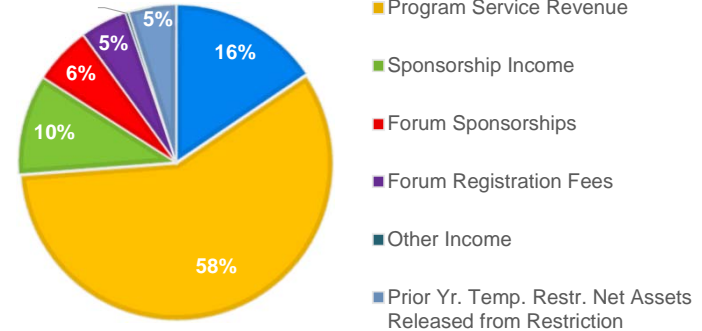
Carry Forward from FY18/19 Previous Year

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	5,898,606

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

Temporarily Restricted Net Assets (Grants)	550,000
Unrestricted Net Assets	1,447,607
Other Revenue	-
Total Funds Carried Forward to Future Year	1,997,607 budgeted/projected

NBI SOURCES OF REVENUE
MAY 2020



FY2019-20 Sponsorships received/confirmed

	19-20 General	Forum FY19-20	Forum FY20-21
Deferred Forum Registration Fees		216,521	
Deferred Forum Sponsorships		265,525	
NYSERDA-Partnership 2020/2021			100,000
Efficiency Vermont for GridOptimal project	25,000		
Efficiency Vermont general sponsorship	25,000		
Southern California Edison for AWHI project	25,000		
Bonneville Power Administration for AWHI project	25,000		
Southern California Edison for BETR project	25,000		
Los Angeles Dept of Water & Power for BETR project	25,000		
EPRI for BETR project	25,000		
PG&E 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	\$ 429,100	\$ 482,046	\$ 100,000

New Buildings Institute, Inc.

Expenses YTD by Type of Expense

Through May 31, 2020

DESCRIPTION	31-May-20 YTD ACTUAL	31-May-20 YTD BUDGET	VARIANCE	
			Favorable <Unfavorable>	%
Cost of Revenue (subcontractors & direct cost) \$	1,457,339	\$ 1,740,803	\$ 283,464	16%
Forum direct expenses	384,722	322,000	(62,722)	-19%
Personnel services	2,224,583	2,346,433	121,850	5%
Professional fees	48,328	41,985	(6,343)	-15%
Occupancy	79,781	82,891	3,110	4%
Communications	51,060	65,403	14,343	22%
Travel / Meetings (non-billable)	22,929	30,800	7,871	26%
Other expenses	89,470	103,500	14,030	14%
TOTAL EXPENSES \$	4,358,213	\$ 4,733,815	\$ 375,602	8%

Expenses YTD vs Full Budget by Type of Expense

Through May 31, 2020

DESCRIPTION	31-May-20 YTD ACTUAL	2019-2020 FULL BUDGET	VARIANCE	
			Favorable <Unfavorable>	%
Cost of revenue (subcontractors & direct cost) \$	1,457,339	\$ 1,894,715	\$ 437,376	23%
Forum direct expenses	384,722	322,000	(62,722)	-19%
Personnel services	2,224,583	2,572,748	348,165	14%
Professional fees	48,328	43,920	(4,408)	-10%
Occupancy	79,781	90,489	10,708	12%
Communications	51,060	72,811	21,751	30%
Travel / Meetings (non-billable)	22,929	34,600	11,671	34%
Other expenses	89,470	111,927	22,457	20%
TOTAL EXPENSES \$	4,358,213	\$ 5,143,210	\$ 784,997	15%

Portion of the year remaining = 8%

Full Year Projected Expenses vs Full Year Budget

July 2019 - June 2020

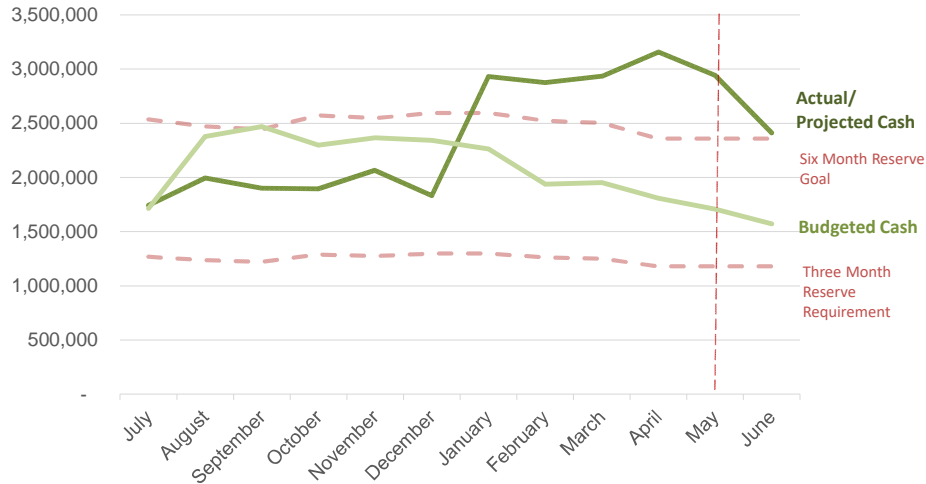
DESCRIPTION	2019-2020 PROJECTED	2019-2020 FULL BUDGET	VARIANCE	
			Favorable <Unfavorable>	%
Cost of revenue (subcontractors & direct cost) \$	1,605,305	\$ 1,894,715	\$ 289,410	15%
Forum direct expenses	384,722	322,000	(62,722)	-19%
Personnel services	2,451,398	2,572,748	121,350	5%
Professional fees	52,263	43,920	(8,343)	-19%
Occupancy	87,379	90,489	3,110	3%
Communications	58,468	72,811	14,343	20%
Travel / Meetings (non-billable)	26,729	34,600	7,871	23%
Other expenses	97,997	111,927	13,930	12%
TOTAL EXPENSES \$	4,764,262	\$ 5,143,210	\$ 378,948	7%

New Buildings Institute, Inc.
Actual/Projected Cash Flows

May 2020

	Actual ----->												Projected/Budgeted-->	
	July	August	September	October	November	December	January	February	March	April	May	June	Total	
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	\$ 2,934,187	\$ 3,158,129	\$ 2,943,382	\$ 1,789,010	
Add revenue	331,815	220,773	359,181	967,403	277,013	806,673	358,166	243,123	328,674	280,219	89,976	813,264	5,076,278	
Less expenses	(403,503)	(335,861)	(338,224)	(826,947)	(345,201)	(487,618)	(421,998)	(261,336)	(365,685)	(292,910)	(278,930)	(356,049)	(4,714,262)	
Changes in Pledges & Accounts Receivable	34,097	160,081	(301,854)	134,443	117,265	(313,077)	601,227	162,009	88,996	137,280	(28,268)	(150,000)	642,197	
Changes in Prepaids & Customer Deposits	3,135	(2,523)	(20,522)	6,958	25,076	5,544	(6,552)	4,580	(1,070)	10,605	5,244	(5,500)	24,976	
Changes in AP and Accrued Expenses	(331,827)	68,971	(106,820)	40,972	75,733	63,538	(88,439)	(69,782)	120,382	(236,588)	(120,957)	(180,000)	(764,816)	
Changes in Accrued Payroll Liabilities	(22,298)	293	6,626	14,913	10,865	2,258	(18,532)	(4,853)	3,291	29,781	(962)	-	21,384	
Changes in Deferred Revenue	341,750	140,268	305,042	(341,695)	10,069	(307,504)	672,527	(129,394)	(114,497)	(99,290)	117,781	(656,000)	(60,943)	
Changes in Loan Payable	-	-	-	-	-	-	-	-	-	393,475	-	-	393,475	
fixed assets acquisition, disposals, depreciation	1,288	(1,567)	1,370	(1,215)	1,368	(3,761)	1,370	273	(69)	1,369	1,369	1,417	3,215	
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	\$ 2,934,187	\$ 3,158,129	\$ 2,943,382	\$ 2,410,513	\$ 2,410,513	
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	2,934,187	3,158,129	2,943,382			
Unrestricted Cash in Checking/Savings Accounts	446,985	673,088	117,344	551,924	598,294	237,903	407,276	879,955	550,060	404,816	637,743			
Unrestricted Cash in CDARS	750,000	750,000	750,000	750,000	750,000	1,250,000	1,250,000	850,000	1,351,986	1,426,987	981,988			
Temporarily Restricted Cash in CDARS	-	-	-	-	-	-	-	-	-	950,000	950,000			
Temporarily Restricted Cash	546,481	570,814	1,031,356	591,608	717,427	343,871	1,272,268	1,144,210	1,032,141	376,326	373,651			
													<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	1,250,901	1,178,566	1,178,566			
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	2,501,802	2,357,131	2,357,131			

Budget versus Total Actual/Projected Cash



Reconciliation between Unrestricted Cash & Unrestricted Net Assets

	30-Jun-19	31-May-20
Unrestricted Cash	1,569,781	1,902,046
AR - Unrestricted Rev minus AP	(124,099)	(334,131)
Fixed assets, net of accumulated depreciation	(29,320)	(27,523)
Unrestricted Net Assets plus Net Income	1,416,362	1,540,392

	FY19/20 AVG	Reserve	
		3 mo	6 mo
AVG Monthly Expense:	(392,855)	(1,178,566)	(2,357,131)
AVG Monthly Expense w/o CEC subs:	(251,881)	(755,644)	(1,511,289)

New Buildings Institute, Inc.
Balance Sheet Prev Year Comparison
As of May 31, 2020

	May 31, 20	May 31, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Banking	2,943,381.65	1,659,045.34	1,284,336.31	77.4%
Total Checking/Savings	2,943,381.65	1,659,045.34	1,284,336.31	77.4%
Accounts Receivable				
1200 · Accounts Receivable	429,396.64	964,741.14	-535,344.50	-55.5%
Total Accounts Receivable	429,396.64	964,741.14	-535,344.50	-55.5%
Other Current Assets				
1215 · Other Receivable	3,565.81	350,396.00	-346,830.19	-99.0%
1300 · Inventory	364.75	243.17	121.58	50.0%
1490 · Prepaid 3-316 EPIC Leading LA	126,010.22	149,347.63	-23,337.41	-15.6%
1400 · Deposits	4,996.00	4,996.00	0.00	0.0%
1450 · Prepaid Expenses	16,123.37	29,004.51	-12,881.14	-44.4%
Total Other Current Assets	151,060.15	533,987.31	-382,927.16	-71.7%
Total Current Assets	3,523,838.44	3,157,773.79	366,064.65	11.6%
Fixed Assets	27,522.74	28,869.68	-1,346.94	-4.7%
TOTAL ASSETS	<u>3,551,361.18</u>	<u>3,186,643.47</u>	<u>364,717.71</u>	<u>11.5%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
	216,551.69	816,682.64	-600,130.95	-73.5%
Credit Cards				
	6,158.37	55.59	6,102.78	10,978.2%
Other Current Liabilities				
2580 · SBA PPP Loan	393,475.00	0.00	393,475.00	100.0%
2301 · PAYROLL LIABILITIES	215,597.77	179,883.93	35,713.84	19.9%
2503 · ALL GRANTS & SPONSORSHIPS				
2451 · Deferred Revenue-Forum Reg...	0.00	32,650.00	-32,650.00	-100.0%
2501 · Deferred Rev-3-316 EPIC Lea...	126,010.22	149,347.63	-23,337.41	-15.6%
2504 · Deferred Revenue-Sponsorsh...	138,127.03	322,925.89	-184,798.86	-57.2%
2505 · Deferred Revenue-Forum Sp...	100,000.00	149,125.00	-49,125.00	-32.9%
2506 · Deferred Revenue-Grants	656,073.65	0.00	656,073.65	100.0%
2507 · Deferred Revenue-Contracts	158,975.09	0.00	158,975.09	100.0%
Total 2503 · ALL GRANTS & SPONSO...	1,179,185.99	654,048.52	525,137.47	80.3%
Total Other Current Liabilities	1,788,258.76	833,932.45	954,326.31	114.4%
Total Current Liabilities	2,010,968.82	1,650,670.68	360,298.14	21.8%
Total Liabilities	2,010,968.82	1,650,670.68	360,298.14	21.8%
Equity				
3000 · Unrestricted Net Assets	1,635,591.18	918,302.69	717,288.49	78.1%
3100 · Temporarily Restrict Net Assets	0.00	217,142.83	-217,142.83	-100.0%
Net Income	-95,198.82	400,527.27	-495,726.09	-123.8%
Total Equity	1,540,392.36	1,535,972.79	4,419.57	0.3%
TOTAL LIABILITIES & EQUITY	<u>3,551,361.18</u>	<u>3,186,643.47</u>	<u>364,717.71</u>	<u>11.5%</u>

New Buildings Institute, Inc.
Profit & Loss Prev Year Comparison
July 2019 through May 2020

	Jul '19 - May 20	Jul '18 - May 19	\$ Change	% Change
Income				
GRANTS & CONTRIBUTIONS	697,055.17	1,022,050.00	-324,994.83	-31.8%
PROGRAM SERVICE REVENUE	2,609,885.74	3,116,969.86	-507,084.12	-16.3%
Forum Registration Fee	216,520.50	0.00	216,520.50	100.0%
SPONSORSHIP INCOME				
4030 · New Buildings General Spon...	459,946.83	426,213.13	33,733.70	7.9%
4033 · Forum/Summit Sponsorships	265,525.00	9,125.00	256,400.00	2,809.9%
Total SPONSORSHIP INCOME	725,471.83	435,338.13	290,133.70	66.7%
OTHER INCOME	14,081.30	9,360.64	4,720.66	50.4%
TRANSFER TO/FROM TEMP RESTR	0.00	0.00	0.00	0.0%
Total Income	4,263,014.54	4,583,718.63	-320,704.09	-7.0%
Gross Profit	4,263,014.54	4,583,718.63	-320,704.09	-7.0%
Expense				
01 Cost of Revenue				
5051 · Cost of Revenue - Subcontra...	611,424.55	1,693,327.38	-1,081,902.83	-63.9%
5052 · Cost of Revenue - Direct Travel	53,166.01	40,374.54	12,791.47	31.7%
5053 · Cost of Revenue - Direct Costs	792,748.34	239,981.13	552,767.21	230.3%
5054 · Forum Direct Expenses	384,722.49	11,919.20	372,803.29	3,127.8%
Total 01 Cost of Revenue	1,842,061.39	1,985,602.25	-143,540.86	-7.2%
04 Computer Services	20,721.56	17,227.43	3,494.13	20.3%
05 Professional Dev & Training	3,590.20	6,128.35	-2,538.15	-41.4%
06 Depreciation (non-cash exp)	14,981.08	13,118.12	1,862.96	14.2%
07 Equipment (non-capital)	20,426.42	19,835.53	590.89	3.0%
08 Occupancy	79,781.17	79,422.13	359.04	0.5%
09 Office Supplies, Postage	4,744.77	4,153.31	591.46	14.2%
10 Marketing/Communications	51,060.30	39,160.13	11,900.17	30.4%
11 Professional Fees	48,328.49	28,855.99	19,472.50	67.5%
12 Payroll Related Fees	5,046.05	5,640.11	-594.06	-10.5%
13 Insurance	13,748.24	12,048.95	1,699.29	14.1%
14 Taxes	344.00	371.00	-27.00	-7.3%
15 Fees	5,852.79	5,379.74	473.05	8.8%
16 Travel, Lodging & meals	22,928.82	27,010.58	-4,081.76	-15.1%
17 Compensation, Taxes, Benefits	2,224,583.08	1,939,067.12	285,515.96	14.7%
18 Unallowable Expense	15.00	170.62	-155.62	-91.2%
19 Overhead Allocations	0.00	0.00	0.00	0.0%
5126 · Miscellaneous	0.00	0.00	0.00	0.0%
Total Expense	4,358,213.36	4,183,191.36	175,022.00	4.2%
Net Income	-95,198.82	400,527.27	-495,726.09	-123.8%

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

	Jul '19 - May 20	Budget	\$ Over Budget	% of Budget
Income				
GRANTS & CONTRIBUTIONS	697,055.17	805,000.00	-107,944.83	86.6%
PROGRAM SERVICE REVENUE	2,609,885.74	3,123,418.00	-513,532.26	83.6%
Forum Registration Fee	216,520.50	259,806.00	-43,285.50	83.3%
SPONSORSHIP INCOME				
4030 · New Buildings General Spon...	459,946.83	506,491.00	-46,544.17	90.8%
4033 · Forum/Summit Sponsorships	265,525.00	280,000.00	-14,475.00	94.8%
Total SPONSORSHIP INCOME	725,471.83	786,491.00	-61,019.17	92.2%
OTHER INCOME	14,081.30	10,200.00	3,881.30	138.1%
Total Income	4,263,014.54	4,984,915.00	-721,900.46	85.5%
Gross Profit	4,263,014.54	4,984,915.00	-721,900.46	85.5%
Expense				
01 Cost of Revenue				
5051 · Cost of Revenue - Subcontra...	611,424.55	1,740,803.00	-1,129,378.45	35.1%
5052 · Cost of Revenue - Direct Travel	53,166.01			
5053 · Cost of Revenue - Direct Costs	792,748.34			
5054 · Forum Direct Expenses	384,722.49	322,000.00	62,722.49	119.5%
Total 01 Cost of Revenue	1,842,061.39	2,062,803.00	-220,741.61	89.3%
04 Computer Services	20,721.56	19,800.00	921.56	104.7%
05 Professional Dev & Training	3,590.20	11,238.00	-7,647.80	31.9%
06 Depreciation (non-cash exp)	14,981.08	15,386.00	-404.92	97.4%
07 Equipment (non-capital)	20,426.42	20,666.00	-239.58	98.8%
08 Occupancy	79,781.17	82,891.00	-3,109.83	96.2%
09 Office Supplies, Postage	4,744.77	9,486.00	-4,741.23	50.0%
10 Marketing/Communications	51,060.30	65,403.00	-14,342.70	78.1%
11 Professional Fees	48,328.49	41,985.00	6,343.49	115.1%
12 Payroll Related Fees	5,046.05	6,490.00	-1,443.95	77.8%
13 Insurance	13,748.24	13,046.00	702.24	105.4%
14 Taxes	344.00	592.00	-248.00	58.1%
15 Fees	5,852.79	6,796.00	-943.21	86.1%
16 Travel, Lodging & meals	22,928.82	30,800.00	-7,871.18	74.4%
17 Compensation, Taxes, Benefits	2,224,583.08	2,346,433.00	-121,849.92	94.8%
18 Unallowable Expense	15.00			
19 Overhead Allocations	0.00	0.00	0.00	0.0%
Total Expense	4,358,213.36	4,733,815.00	-375,601.64	92.1%
Net Income	-95,198.82	251,100.00	-346,298.82	-37.9%

New Buildings Institute, Inc.
A/R Aging Summary
As of May 31, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
1-Leadership						
1-123 2019 GTZ Forum						
Forum Sponsorships	0.00	0.00	30,000.00	0.00	0.00	30,000.00
Total 1-123 2019 GTZ Forum	0.00	0.00	30,000.00	0.00	0.00	30,000.00
1-126 Atelier Ten SUNY Carbon Assess	2,802.50	0.00	1,850.00	0.00	0.00	4,652.50
1-306 SDGE ZNE Recognition Program	2,420.00	0.00	3,742.50	0.00	5,137.50	11,300.00
1-307 Santa Monica ZNE Guide Update	0.00	0.00	14,250.00	0.00	0.00	14,250.00
1-308 San Jose GtZ Carbon Schools Tra...	0.00	10,000.00	0.00	0.00	0.00	10,000.00
Total 1-Leadership	5,222.50	10,000.00	49,842.50	0.00	5,137.50	70,202.50
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	50,829.73	0.00	80,389.90	0.00	0.00	131,219.63
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	831.25	831.25
3-329 ETAP Roadmap	0.00	25,000.00	0.00	0.00	25,000.00	50,000.00
3-331 Integral/BC Hydro Electrification	0.00	0.00	0.00	2,272.76	16,195.00	18,467.76
3-332 RMI NYSERDA Demand Flexibility ...	482.50	0.00	0.00	0.00	0.00	482.50
3-900/3-902 NBI Sponsorship						
3-900 Efficiency Vermont	0.00	50,000.00	0.00	0.00	0.00	50,000.00
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	50,000.00	0.00	0.00	0.00	50,000.00
Total 3-Innovation	51,312.23	75,000.00	80,389.90	2,272.76	41,923.75	250,898.64
4-Policy						
4-423 Vermont Code Consulting	0.00	0.00	0.00	0.00	238.75	238.75
4-438 NYSERDA NY Roadmap to Zero C...	0.00	0.00	1,650.00	0.00	0.00	1,650.00
4-440 NRDC Bloomberg San Jose	0.00	0.00	7,625.00	0.00	0.00	7,625.00
4-441 C40 City Code General Mtgs	48,000.00	0.00	0.00	0.00	0.00	48,000.00
4-443 NEEA-Cadmus CBSA	0.00	0.00	12,570.00	0.00	0.00	12,570.00
4-449 NYSERDA Mandate-Focused TWO...	18,274.00	0.00	0.00	0.00	0.00	18,274.00
4-452 EMI/Xcel Energy Code Complianc...	0.00	0.00	6,070.00	1,841.25	1,181.25	9,092.50
4-455 IMT / VEIC DCSEU Support	5,297.50	0.00	0.00	0.00	0.00	5,297.50
Total 4-Policy	71,571.50	0.00	27,915.00	1,841.25	1,420.00	102,747.75
TOTAL	128,106.23	85,000.00	158,147.40	4,114.01	54,029.00	429,396.64

New Buildings Institute, Inc.
A/P Aging Summary
As of May 31, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
ARUP	0.00	0.00	7,500.00	0.00	0.00	7,500.00
Be Motorized	0.00	0.00	37,634.53	0.00	0.00	37,634.53
Colonial Life	228.88	0.00	0.00	0.00	0.00	228.88
Ecotope	1,755.00	3,510.00	0.00	0.00	0.00	5,265.00
Jackie Waadevig (V)	0.00	27.19	0.00	0.00	0.00	27.19
Lumenomics, Inc	0.00	0.00	0.00	47,426.78	0.00	47,426.78
Marbry Walker	2,252.70	0.00	2,056.50	0.00	0.00	4,309.20
Sean Denniston (V)	40.00	0.00	160.00	0.00	0.00	200.00
Stacey Hobart	160.00	0.00	0.00	0.00	0.00	160.00
Synotac Design, LLC DBA Pixe...	3,000.00	0.00	2,035.00	0.00	0.00	5,035.00
Taylor Engineering	3,457.00	0.00	719.00	2,318.00	0.00	6,494.00
The Energy Coalition	242.19	0.00	662.72	600.03	0.00	1,504.94
TRC	29,979.74	0.00	29,656.70	41,129.73	0.00	100,766.17
TOTAL	<u>41,115.51</u>	<u>3,537.19</u>	<u>80,424.45</u>	<u>91,474.54</u>	<u>0.00</u>	<u>216,551.69</u>

NBI Operating Budget - SUMMARY
FY 2020-21: Forum delayed to FY2021-22

APPROVED BY BOARD ON:

	Total Budgeted FY2020-21	Total Projected FY2019-20 @5/31/20	Difference between FY2019-20 & FY2020-21
SUPPORT & REVENUE			
GRANTS & CONTRIBUTIONS	960,000	1,353,129	(393,129)
PROGRAM SERVICE REVENUE	2,833,132	2,766,776	66,356
NBI SPONSORSHIPS	465,135	459,945	5,190
FORUM Sponsorships and Registration	-	482,046	(482,046)
OTHER INCOME	10,500	14,382	(3,882)
TOTAL SUPPORT & REVENUE	4,268,767	5,076,278	(807,511)
EXPENSES			
Cost of Revenue (subcontractors and travel)	1,149,392	1,555,305	(405,913)
Forum Expenses	59,245	384,722	(325,477)
Total 01 Cost of Revenue	1,208,637	1,940,027	(731,390)
Computer Services	23,730	22,522	1,208
Conference Registrations (Prof Dev & Training)	6,480	4,158	2,322
Staff Training	5,000	454	4,546
Depreciation	17,280	16,398	882
Software	23,890	22,197	1,693
Occupancy	97,692	87,371	10,321
Office Supplies and postage	5,568	5,151	417
Communications (includes website maintenance)	61,076	58,568	2,508
Accounting & Auditing	25,000	18,528	6,472
Other Consulting Services	56,340	33,736	22,604
Payroll Fees	6,412	5,636	776
Business insurances	15,792	14,934	858
Licenses and taxes	-	344	(344)
Bank, Merchant Service and other Fees	4,986	6,189	(1,203)
Board and Staff Meeting Expenses	6,400	8,664	(2,264)
Travel (non-billable)	17,220	18,065	(845)
Compensation, Taxes and Benefits	2,687,253	2,451,398	235,855
Bad Debt	-	15	(15)
TOTAL EXPENSES	4,268,756	4,714,355	(445,599)
Excess of Unrestricted Revenue (Expense)	12	361,923	(361,911)
Add TEMPEST 2020 (6 mos carry-forward)	375,000	(375,000)	
Less TEMPEST 2021 (6 mos carry-forward)	(262,500)		
Less DEED 2021 (6 mos carry-forward)	(12,500)		
Actual budgeted net income	100,012	(13,077)	

Capital Additions (5 computers @ \$3,000 ea): \$ 15,000

ASSUMPTIONS:

- 2021 Forum occurs in FY21-22 in NYC: revenue will be recognized in FY 21-22, but expenses of \$225,245 (\$59,245 direct exp. and \$166,000 labor cost) will be recorded in FY 20-21.

REVENUE

- Grants: Tempest (\$525K for 2021; \$150K Energy Innovation; \$180K EF; \$37.5K DEED; . \$62.5K new grants);
- Project Income = signed contracts in Mavenlink + BizDev Tracker + adjustment for pipeline dropoff in future months (\$146,848); + \$188,418 to bring the adjusted net income to ~\$100K (\$94,209 each to Bldg Innovation Codes & Policy programs).

EXPENSE

- 3 new staff (1 Senior PM for CA work; 1 Project Analyst, 1 RAY Fellow (Intern));
- 3 staff promotions;
- 2% CoL salary adjustment;
- \$5,000 for Diversity, Equity & Inclusion training;
- \$12,500 LionHeart/Paul Werder consulting, \$5,500 RAY Fellow program fee and \$5,000 compensation review;
- 10% increase in Health & Dental insurance rates.

FINANCE COMMITTEE
Draft Meeting Minutes (virtual)

June 8, 2020
2 pm – 2:50 pm PT

Attendees:

- David Goldstein
- Mark MacCracken
- Steve Nadel
- Anna Gabis (staff)
- Mary Hansel (staff)
- Ralph DiNola (staff)

Special meeting to review / approve budget.

FY20/21 Budget Review

- We will present one budget to the Board: the scenario that postpones the Forum to occur in person in NYC in FY21/22.
- Staff proposed a \$0 bottom line budget (after grant carryforwards); normally we propose a \$200K surplus budget.
- Unrestricted reserves would be just under 4 months.
- Reviewed other scenarios, noting that a virtual Forum would be the lowest risk option.

MOTION: Steve moved that the Finance Committee recommend the Board approve the budget with a budgeted surplus of \$100,000 and the expectation that staff will manage expenses to achieve that surplus.

- Mark seconded
- Votes in favor: Steve, Mark, David

Meeting adjourned 2:50 pm.

FINANCE COMMITTEE
Draft Meeting Minutes (virtual)

May 21, 2020
9 am - 10 am PT

Attendees:

- David Goldstein
- Mark MacCracken
- Steve Nadel
- Anna Gabis (staff)
- Leada Fuller Marashi (staff)
- Mary Hansel (staff)
- Ralph DiNola (staff)

- Steve called the meeting called to order: 9:10 am
- Agenda revised to prioritize Payroll Protection Program (PPP) loan, 2021 Forum scenarios, and FY20/21 budget.

April 2020 Financials

- Current year assets are \$1 million higher than last year: Tempest grant for calendar year 2020, Payroll Protection Program loan, and CEC January and February invoices all received before April 30.
- YTD Net Income through 4/30 of \$72K.
 - This statement excludes \$78K of revenue that would have been recognized for grants, sponsorships, and the C40 flat fee contract that NBI anticipates using the PPP loan to cover.
 - If we had closed the month as normal, without the PPP loan, YTD Net Income would be \$150K.

PPP Loan Forgiveness Strategy

- PPP forgiveness will cover 8 weeks of payroll not covered by other funding sources (no “double-dipping”), benefits, rent and utilities.
 - NBI’s strategy to maximize PPP loan forgiveness is to suspend charging labor to the Tempest grant, sponsorships, the Forum, and C40 flat fee contract for 8 weeks.

2021 Forum Scenarios (2021 Forum Scenario Planning document attached)

- Leada presented scenarios:
 - Since Forum is 10 months out, there’s a lot of uncertainty.
- *Scenario 1* – Status Quo – hold event in NYC March 2021; assume 800 attendees
 - This scenario is what is currently in the budget
 - Ralph commented that he believes Scenario 1 is highly unlikely; attrition due to fear and may not even be legally possible to hold that large an event.
- *Scenario 1b* – Status Quo, reduce attendance from 800 to 400
 - Would impact sponsorship levels and registration fees;
 - The only scenario we estimate would lose money.
 - Ralph noted we would have to manage social distancing, space constraints
 - EE Forum is inviting 100 people. This more reasonable scenario, but a loss because venue is so expensive.
- *Scenario 2* – Event Postponed to late 2021 or early 2022, either in NYC or elsewhere in New York state
 - Would supplement with webinars to bridge to the event.
- *Scenario 3* – Virtual Event only
 - Reduce registration fees and programming;

- Ralph mentioned an additional hybrid scenario similar to AIA 2018 that we have not evaluated, which is a combination of webinars and small, live events distributed around the City that are broadcast.
- Ralph noted that NBI is working on changing the Forum from a 3-day event to a 365-day strategy. whether we can charge for some online content.
- Finance Committee guidance:
 - Pursue Scenario 2, perhaps in the Fall; the 1st 2 options are unlikely. Even if things do open up, pursuing 1st scenario will require a lot of staff time that we can't afford.
 - Revisit projected revenue; it appears unrealistic, given what was done last year.
 - Westchester County is quite a bit cheaper than NYC and easy to get to.

FY20/21 Budget Review

- Budget is showing \$180K net income. More conservative revenue projections than this year; higher compensation due to more staff.
- Finance Committee suggested replacing the Forum Scenario 1 with Scenario 2 and make sure the budget at least breaks even. Will meet again to review the revised budget.

ACTION ITEMS

- Replace Forum Scenario 1 in budget with Scenario 2 and make sure it at least breaks even.
- Schedule a half hour FC meeting to review FY20/21 budget.

Meeting adjourned 1:00 pm.

NBI BOARD DIVERSITY AND GOVERNANCE COMMITTEES JOINT VIRTUAL MEETING DRAFT MEETING MINUTES

June 10, 2020
9 am - 10 am PT

Attendees

Board Members:

Marge Anderson, Board Secretary, Diversity Officer, Diversity Committee Chair
Patrick O'Shei, Governance Committee Chair
David Goldstein, Board President
Peter Turnbull, Board Vice President
Michael Colgrove
Mona Chandra
Brendan Owens

Staff:

Ralph DiNola
Amy Cortese
Mark Lyles
Leada Fuller-Marashi

- Last year, the Governance Committee committed to developing a strategic process for filling and maintaining our Board over time, creating and electing a Diversity Officer and starting a Diversity Committee. This was about fulfilling NBI's mission from an operational, programmatic and strategic point of view and incorporating diversity as part of our mission. Our focus will be to show measured progress on diversity, equity and inclusions for NBI and the communities we serve in the short and long term.
- Marge suggests that given the current climate, diversity should be amplified as a criterion for new Board members.
- Michael suggests experience with community engagement or community activism would be valuable in a Board member.
- Patrick's suggested list of attributes to consider for new Board members:
 - Funding support – individual or institutional
 - Leveraged impact on mission-based impacts with policymakers
 - Leveraged impact on mission-based impacts with market actors
 - Geographic distribution
 - Skills and experience
 - Diversity
- Peter suggested it would be valuable to have someone who builds and/or renovates affordable housing on the Board.
- The Diversity Committee needs to think about authority, not just representation. As the NBI Board has not been enforcing term limits, we need to demonstrate that there are opportunities of power and authority available to new Board members.
- To create a more diverse Board, some current members will have to rotate off. It's important to remember that Board seats offer good professional development opportunities for people within organizations that have been longstanding supporters of NBI.
- Finding the right candidate(s) may involve more upfront investment in relationship building. Some of the work could also be cultivation and mentorship for up-and-coming leaders.
- **Action item:** Diversity Committee to develop their definition of diversity for board members and criteria for diversity in Board composition.

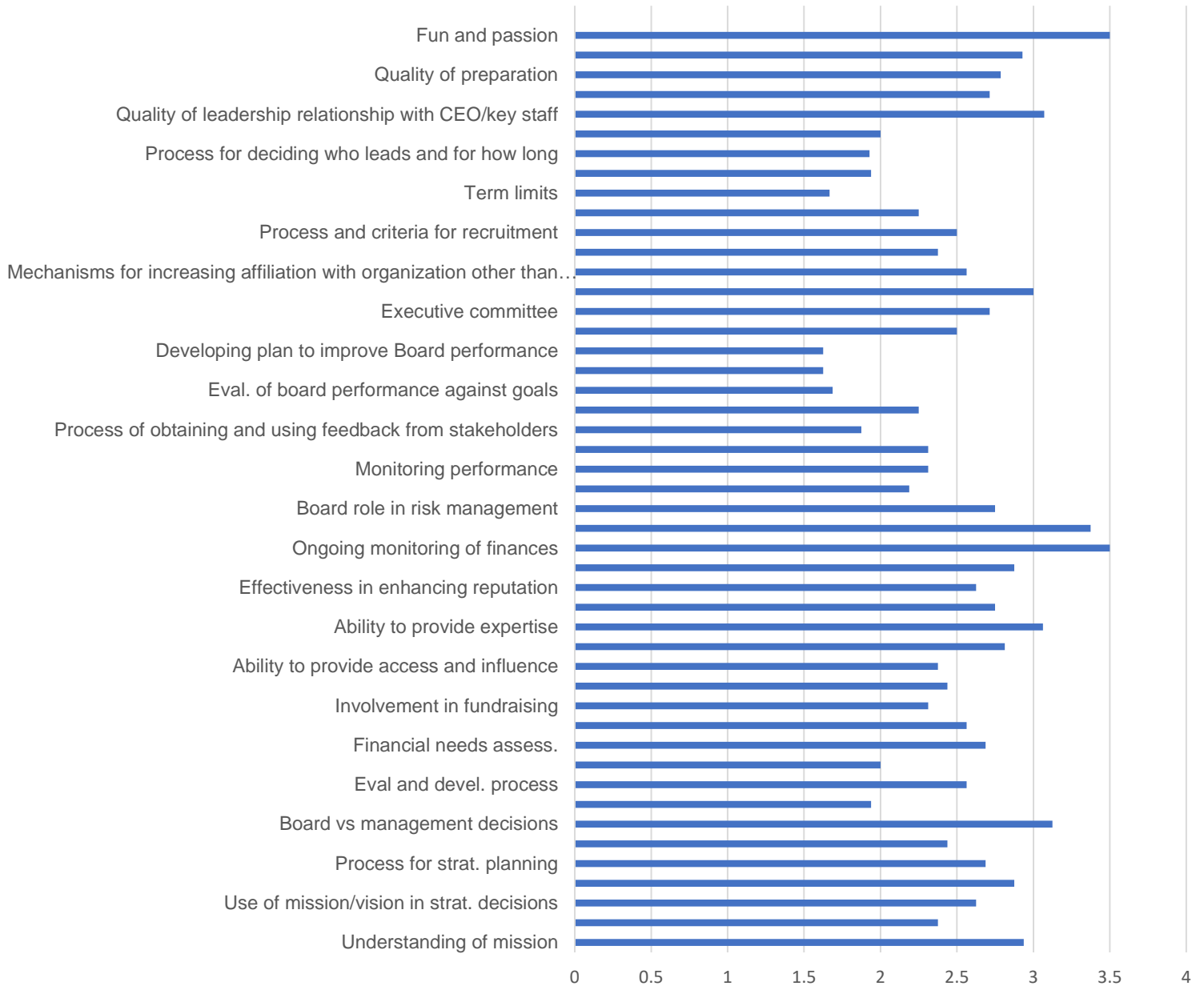
- **Action item:** Governance Committee to perform gap analysis and provide results to Diversity Committee for review. The two committees will work together to review the gap analysis of the current board composition compared to the defined composition of a board that more fully represents diversity in composition.
- **Action item:** Ralph to share NBI's equity statement with the Diversity and Governance Committees for review.
- **Action item:** Governance Committee and Diversity Committee to work together on a nominating slate once the gap analysis is done.
- **Action item:** Email Marge and CC Leada if you have Board member nomination ideas.
- Adjourn: 10:02 am



2020 Board Roster

Name	Board Office	Committees	Start Year	Term #
David Goldstein	President	Executive, Finance, Governance	1997	8
Jeff Harris		Diversity	1997	8
Steve Nadel	Treasurer	Executive, Finance	1997	8
Gregg Ander			2006	5
Brendan Owens		Diversity	2010	4
Marge Anderson	Secretary, Diversity Officer	Executive, Governance, Diversity	2011	3
Nancy Jenkins Ander			2015	2
Peter Turnbull	Vice President	Executive, Governance	2015	2
Mark MacCracken		Finance	2016	2
Patrick O'Shei		Governance	2016	2
Mona Chandra		Diversity	2019	1
Michael Colgrove		Diversity	2019	1

2020 Board Self-Assessment Average Scores



2014 Board Self-Assessment Average Scores

