



## **Baxter State Park Authority Meeting Minutes**

Rm 600, Cross Building, Augusta

August 4, 2017

10:00 a.m. to Noon

Attendees:

**BSPA:** Chair, Douglas Denico – Director, MFS, Department of Agriculture, Conservation and Forestry; Janet Mills – AG (*arrived late*), Chandler Woodcock – Commissioner IF&W,

**Assistant AG** - Lauren Parker

**BSP Investment Committee** – Brian Noyes - Chair

**BNYMellon Endowment Manager** – Mike Daley

**BSP Staff** - Jensen Bissell

The meeting was called to order by Chair Denico at 10:15. Denico noted that Mills had notified him that she would be delayed by another issue and would be approximately 30 minutes late to the meeting. Denico announced he would take the agenda out of order to save the most important issues for after Mills had arrived.

**Approval of 12/2/16 Meeting Minutes:** Denico asked for consideration of the past meetings minutes as posted and provided in the meeting packet. **Woodcock motioned to approve, Denico seconded and the vote was unanimous.**

**Donation Report:** Bissell referenced the attached donation report providing a list of donations and purchases made with donated funds for the period 9/16 to 5/17. Bissell noted that currently, the donation fund has a balance of approximately \$5,000 and the Park is considering additional spending on IN-Reach communication devices for the ranger staff, additional oxygen kits for rangers as well as some additional requests. Bissell stressed how fortunate the Park is to receive such significant

donations from Park supporters and how donation funds have helped the Park with large and small supplies, equipment and capital improvement projects.

**2017 Research Proposals:** Bissell reviewed the currently-in-play research permits for 2017. Bissell noted that the research review process was greatly improved by the input of the BSP Research Committee early in the season, leading to process and plan improvement of research applications as well as the rejection of unsuitable projects or projects without clear benefit to the Park. Current research projects were included in the meeting packet. Research is administered in the Park by Interim Naturalist Steve Dunham. Bissell noted that Dunham is doing a very good job with this work. Denico asked if the Park conducts long-term monitoring that captures growth and yield information regarding the forest of the Park. Bissell was not sure if the data captured by the MNAP forest monitoring plots could be used to extract growth and yield, but would seek an answer. Denico expressed his conviction that the Park should attempt to include this data in long term monitoring work.

**Committee Appointments:** Bissell noted that the rosters for the four BSP Advisory Committees (BSP Advisory, SFMA Advisory, Research and Investment Committees) was included in the packet. Bissell stated he did not believe there were any changes to the committee rosters from 2015. Noyes pointed out that, in fact, there had been a change to the BSP Investment Committee with the departure of Chris Nelson. Nelson had served on the Investment Committee with distinction for many years but a change in his job duties prevented him from continuing his service. Noyes noted that Scott Kenney had joined the committee at the June 2 meeting. Woodcock expressed a long family acquaintance with Kenney and supported his addition to the committee. **Denico accepted that as a motion to confirm his appointment and ensuing vote was unanimous to add Scott Kenney to the BSP Investment Committee.**

Bissell expressed how fortunate the Park is to be able to benefit from the advice of the knowledgeable and dedicated members of the Park's advisory committees.

**Administration and Operations Update:** Bissell provided a brief summary of current activities in the Park including a report on revenue through June (up 12% from 2016), capital projects and purchases, trail relocation work and sadly, the recent medical event fatality on the Chimney Pond Trail.

Attorney General Mills arrived.

**FY18 BSP Budget:** Bissell explained that this issue is usually covered at the May meeting prior to the start of the fiscal year on July 1. Bissell referenced the Revenue and Expense Summary sheet provided to attendees. Bissell discussed the conservative nature of the revenue projections and that revenues from the Park endowment continue to be on the conservative side (slightly over 2.5% of market value). Contributions from donations, particularly the Baxter Park Wilderness Fund

(\$322,000/year) continue to greatly improve the Park's ability to apply trail maintenance and relocation efforts and to fund large capital improvement projects in the Park. **After a motion and a second, the FY18 BSP Budget was unanimously approved.**

Endowment Fund Update: Noyes reported on the work of the Investment Committee regarding regular and rigorous review of the endowment portfolio. Daley reported on current asset allocation and anticipated shifts as well as current and past performance. Daley stated that going forward a general expectation of performance in the 6% annual range over the long term is the consistent thinking of BNYMellon. This could lead to more challenges in maintaining the long term stewardship index at its current, near perfect, level. More discussion ensued regarding the management of the endowment including a discussion of fees charged my BNYMellon for the two funds in the endowment and ancillary funds and services.

**Other Business:** Denico discussed options for scheduling a trip into Katahdin Lake Camps. Bissell will work to set date(s) for this one-day trip.

**There being no further business, Woodcock motioned to adjourn the meeting. Mills seconded. The vote was unanimous.**

Respectfully submitted,

Jensen Bissell  
Park Director