Innisfree Garden

Board of Trustees Annual Meeting Minutes
Friday, January 30, 2026 | 2 PM
Cary Institute and Zoom

In attendance: Trustees Sarah Buttrick, Michael Clark, Joyce Frost, Paul Kingsley, Ellen Petersen, Brad Roeller, Virginia Sermier, Andy Sousloff, Sarah Stack, Philip Tom, Dorsey Waxter, and Mark Winmill; Executive Director Laura Palmer. Absent: Deborah Krulewitch

The meeting was called to order at 2 PM by President Sarah Buttrick. A quorum was present.

Approval of Minutes. The Board reviewed and approved the prior meeting's minutes.

Election of Trustees. Upon motion duly made and seconded, the Board reelected the following trustees: Ellen Petersen, Brad Roeller, and Mark Winmill. It was noted that the following new trustees had been approved by the board at its prior meeting, with their election to become effective without further action on the date of the Annual Meeting: Virginia Sermier, Andy Sousloff, and Sarah Stack. It was noted that the current Board consists of 13 trustees, with a goal of growth to 18 trustees.

Election of Officers. Upon motion duly made and seconded, the Board elected the following officers: Sarah Buttrick, President; Paul Kingsley, Vice President; Joyce Frost, Treasurer; Dorsey Waxter, Secretary. It was noted that the Executive Committee had decided to leave vacant the position of Governance Officer for the time being, insofar as governance matters have in practice been addressed by the Executive Committee.

Committee Assignments. The Board confirmed committee assignments for four committees: two Board Committees -- the Executive Committee and the Finance Committee; and two Advisory Committees – the Landscape Committee and the Programming and Engagement Committee.

Cultural Landscape Report. The Board received an update on the Cultural Landscape Report (CLR), including the distribution of flora and fauna survey materials. A site visit with Reed Hilderbrand was noted as scheduled for February 18, 2026.

Restricted Funding. The Executive Director reported on successes in obtaining restricted funding grants in 2025 to support capital projects, equipment purchases, and the CLR. The Executive Director also reported on restricted funding opportunities currently being pursued, including a potential $75,000 grant for a temporary maintenance shed; and a $125,000 grant from Assembly Member Didi Barrett's office for Cottage repairs, with discussion of allocating an additional $60,000–$65,000 toward priority Cottage repair needs, subject to feedback from Reed Hilderbrand. The Board acknowledged that while restricted funding has advanced priority capital and planning work, operating needs continue to grow.

2025 Financial Results and 2026 Budget

The Board discussed 2025 financial performance, which resulted in an operating loss because of fundraising that fell short of the budget. Significant factors included failure to obtain unrestricted private foundation grants in support of operations, compared to $100,000 received in each of the last two years, and a substantial shortfall in individual donations.

The Executive Director reviewed adjustments in the 2026 budget in response to the 2025 results, setting revised targets of a $50,000 increase for individual gifts and $50,000 for private foundations in the coming year. The Board discussed the challenge of securing operating (unrestricted) dollars and the importance of increasing individual giving and benefit revenue. Following further discussion, upon motion duly made and seconded, the Board approved the 2026 budget as presented.

Investment Report. The investment report was presented, noting a portfolio market value of approximately $3.4 million at year-end, reflecting a reported unrealized gain of $380,000. It was also reported that the portfolio has been adjusted, as previously decided, to reduce equity and increase fixed income to achieve a more balanced mix of investments.

2026 Action Plan. The Executive Director presented the 2026 Action Plan, including:

Channel Crossing Bridge. The Board discussed visitor dissatisfaction and the priority need for a solution. The Board reviewed the possibility of a temporary floating bridge while planning for a permanent solution, with rough estimates discussed in the range of $50,000 to $250,000 for a permanent fix (depending on approach). The Board agreed to revisit quotes and options after the February 18 site visit and recommendations from Reed Hilderbrand.

Maintenance Projects. The Board reviewed priority maintenance and improvement projects, including cottage roof/chimney work, electrical upgrades, and a new metal storage structure. The Board discussed ongoing evaluation of the cottage's electrical system, well, and septic to inform the use of potential funding.

Events and Programming. The Board discussed upcoming events and programming, including the Annual Benefit scheduled for May 30, 2026.

Staffing and Operational Support. The Board discussed staffing capacity and operational needs. Plans were discussed to hire additional support to strengthen fundraising and operations, including the pursuit of a part-time controller/finance manager to assist with monthly close, audit preparation, grant tracking, and related HR/administrative needs; and reallocating staff focus by having the current executive assistant concentrate more heavily on development functions and by not rehiring a communications consultant as a cost-saving measure.

Upon motion duly made and seconded, the Board approved the 2026 Action Plan.

The Board then went into Executive Session to discuss the Executive Director's annual review and compensation. Following the discussion, the Board unanimously approved an increase in the Executive Director's annual compensation.

The meeting was adjourned at 3:55 PM.