



## Executive Director's Report January – February 2022

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**Strategic Plan** - The Strategic Plan is being advanced on two fronts. First, the Board Subcommittee has decided to add Strategic Goals and Measures for each of the seven Strategic Initiatives previously approved by the Board. In addition, they have decided to hold a joint meeting with the Citizen Advisory Committee to gather any thoughts on the work to date. The second front is Suzanne and I are working on collecting, sorting, and prioritizing all the programming suggestions that we got during our gap analysis phase. We had over 40 ideas for new programs and initiatives. We will provide a detailed presentation at the March Board meeting.

**Draft Succession Plan** – I developed a draft Executive Director Succession Plan for the Board's consideration. It's based on a plan that I was familiar with from another non-profit. The Succession Plan sets forth a process for a "Selection Committee" and ultimately the Board to use. It has several important factors for the Board to consider as we move forward.

**Solar Website Design** – We will be posting a Request for Proposals (RFP) on March 15<sup>th</sup> seeking a web development company to work with us in designing, constructing, installing, and maintaining a Solar resource web page. The RFP makes it clear that the selected company must work with a group of public and private stakeholders.

**Survey of Salary and Benefits** – As reported last meeting, I engaged consultants for a salary and benefits review of the organization. It will do a comparison of similar nonprofits. I had hoped to have the review completed for our March meeting, but it does not look like I will have it on time. The Board should hold a special meeting once its available.

**Investment Portfolio Changes** – The Finance Committee met our new PNC Investment Portfolio Manager who has taken a fresh look at our portfolio strategy. She advised that our Ultra-Short Duration strategy made sense when short (one year or less) and intermediate term (2 to 5 years) investments had similar yields. However, the markets have been changing and intermediate term investments are yielding 1% to 2% higher than short-term investments. With \$22 million in the investment portfolio, the committee suggested that we consider putting a portion in an intermediate strategy. It was agreed that Doug Bacher and I will work with PNC on a duration distribution plan and report back to the committee. These changes would be wholly within what is allowed in our Investment Policy.

**Jefferson Solar Foreclosure** – We continue to move forward with the foreclosure on the Jefferson School Solar array. The array was the collateral for the loan to Edison Power which is in default. The courts approved putting the system up for sale through a Sussex County Sheriff Sale. The Sheriff Sale could happen as early as May. Assuming there are no bids on the system to cover the loan, we will take possession shortly after the sale.

**Jefferson Solar Pollinator Garden** - On a more positive note, in cooperation with the school, we are planning on planting a pollinator garden in and around the solar array. We think a pollinator garden, in addition to its obvious environmental benefits, may be less expensive to maintain than having to regularly mow the area.