

Minutes
WRI Board of Directors Meeting
December 12, 2006
Washington, DC

Attendees: Jim Harmon–Chair, Jonathan Lash, Bill Ruckelshaus, Hattie Babbitt, Jessica Catto, Leslie Dach, Al Gore, Afsaneh Beschloss, Denis Hayes, Gretchen Long, Jeff Miller, Michael Polsky, Peter Raven, Scott Spangler, Lee Thomas, Todd Thomson, Diana Wall

Staff: Steve Barker, Liz Cook, Paul Faeth, Meg Hopkins, David Jhirad, Robin Murphy, Janet Ranganathan, Allison Sobel, Jenny Guiling, Suzie Greenhalgh

The meeting was called to order at 12:00 p.m. by the Chair.

Chairman's Welcome

Jim Harmon welcomed the Directors to the call and wished everyone happy holidays. He welcomed Afsaneh Beschloss who was attending her first meeting.

The Board approved the Minutes from the September 2006 Board Meeting.

Finance Report - Year End Results

Steve Barker reported on the financial outlook from fiscal year 2006. He noted that WRI finished the year in great shape, with no surplus or deficit and with an additional \$177,000 set aside for strategic opportunities. The whole organization was improving on budgeting and forecasting accuracy as shown by the budget vs. actual trend analysis for the last ten years which was included in the distributed materials. Facilities came in under budget due to the rent re-negotiation. Some programs came in over budget and some under so the variance versus the total budget was less than 2% (\$21.0 million actual versus a budget of \$21.4 million.) He also reported that staff was pleased with the quarterly review process and had recognized the process as a top administrative outcome. Steve reported that the endowment earned 8.65% for the year and was up to 39.8 million at the end of the year.

Paul Faeth thanked the Board on behalf of the staff for the \$100,000 of training that the Board funded.

Development Report - Results, Dinner

Liz Cook said she has never before seen the Board as involved in fundraising and other means of support as they are contributing for WRI's upcoming 25th Anniversary Dinner and thanked everyone for their efforts.

Liz reported that \$20 million was raised in FY06. \$21.5 million was projected but since a USAID contract came in two installments, the second half would need to be counted in the following year. She noted that WRI Development team is in a good place in FY07 with \$700,000 in secured funds.

Liz reported that as of that morning there were 18 tables sold and \$800,000 in commitments, including \$200,000 from Citigroup to underwrite the 25th Anniversary Dinner. She reported on the progress of the board and corporate co-chairs and on efforts to approach the MacArthur foundation with a grant for communications following the dinner. She also said that GE had donated the time of an NBC crew to produce a video on WRI to show at the dinner.

Liz spoke about several new opportunities including a Chicago event hosted by Michael Polsky and featuring David Gergen as a speaker. She noted that the Annual Appeal had produced \$24,000 to date and asked for feedback on the solicitation letter that was sent out from WRI Associate Craig Hanson.

The Board discussed ways to cultivate bilateral agencies and individual donors and provided feedback on the 25th Anniversary Dinner.

Emerging Opportunity - Nutrient Trading

Janet Ranganathan reported on the People and Ecosystems Program's eutrophication work. She believes that nutrient trading will be an emerging opportunity as eutrophication is realized as the next global environmental crisis. She is working to increase awareness of WRI's work and asked the board to provide advice on how to scale-up their efforts. Nutrient Net is currently focused on the Chesapeake Bay watershed and promotes nutrient trading as the most cost-effective way to improve water quality and a flexible way to supplement caps mandated by the Clean Water Act. The Board discussed strategies to scale-up the work.

President's Report

Jonathan Lash reported on his fundraising trip to Europe where he also spoke on the US government's position on Climate Change. He noted that this call would be Paul Faeth's final board meeting at WRI. Jonathan congratulated him on his new position and spoke of his innovative and results-based management of WRI.

Jim Harmon asked Al Gore to comment on his recent travels and activities. Vice President Gore reported that he was continuing to present his slide show on climate change. He spoke about his efforts to train volunteers to give his presentation and mentioned that several volunteers were celebrities. Leslie Dach mentioned that Walmart had sent people to complete the training.

Board in the News - Comments by Diana Wall

Diana Wall reported to the Board on her work in Antarctica which was featured in the New York Times. She studies micro-organisms that live in the soil and analyzes the affects of climate change on these species. The Board discussed the effects of her work.

The Conference Call disbanded at 1:30 p.m. EST.

Steve Barker
Chief Financial Officer and Vice President of Administration