

MINUTES
Barth Syndrome Foundation, Inc.
Board of Directors Meeting
March 7, 2024

Members in Attendance:

Brandi Dague	Board Member
Emily Milligan, MPH	Board Member <i>ex officio</i> , Executive Director
Florence Mannes	Board Member
Jamie Baffa	Board Member, Secretary
Jonathan Stokes	Board Member
Kate McCurdy	Board Member, Chair
Mark Greene	Board Member, Treasurer
Peter van Loo	Board Member
Megan Branagh	Board Member
Michelle Florez	Board Member
Miriam Greenberg, PhD	Board Member

Invited Guests

Emily Madalinski	Development and Stewardship, BSF
Kevin Woodward	Finance & Investments Committee
Lindsay Marjoram, PhD	Director of Research, BSF
Melissa Huang, PhD	Clinical Research Coordinator, BSF
Michael Bowen	Policy and Agreements Committee
Natalie Cohn	Controller
Shelley Bowen	Family Services, BSF
Steve McCurdy	Finance & Investments Committee

Members in Not Attendance:

Andrew Buddemeyer	Board Member
BJ Develle	Board Member
Nina Russell, MD	Board Member

The meeting, held via Zoom, was called to order by Kate McCurdy on Wednesday, March 7th 2024 at 12:02 p.m. ET.

1. Welcome
2. Meeting Minutes
 - a. Jamie Baffa asked for approval for the December 20th 2024 board minutes
 - b. **APPROVED:** December minutes as written

3. Treasurer Report

- a. Natalie Cohn shared that:
 - i. Donations for 2023 were down compared to 2022
 - ii. Increase in in-kind donations for 2023 compared to 2022
 - iii. BSF finished the year with a surplus of \$241,911 when the initial forecast for 2023 was for a deficit of \$330,299
 1. This was driven largely by the performance of BSF's investment portfolio
- b. Mark Greene noted that when investment portfolio gains are excluded, the forecast the board reviewed in November was largely accurate against actual
- c. Emily Milligan reviewed individual revenue line items and compared to forecast
- d. Natalie reinforced that the current balance sheet is strong and noted:
 - i. Investment portfolio grew by nearly \$500,000 with no withdrawals
 - ii. All named restricted funds have been re-named in alignment with previous board vote
- e. Kate McCurdy shared that these numbers were all unaudited, and that the board would vote on audited financials in April

4. Strategic Plan

- a. Emily reviewed the current BSF strategic plan and forecasted a board offsite later in 2024 to develop a new strategic plan

5. 2024 Budget

- a. Emily reviewed multiple budget options for the board to consider in alignment with current strategic plan
- b. Each modular option carried a deficit, with the largest being \$725,000 and the smallest being a deficit of \$384,000
- c. The board then discussed each of the various proposals and asked questions of staff
- d. Kate shared that the board would not vote on the budget proposals during this meeting, forecasting that the board would look to meet again in short order to review updated budget proposals and vote

6. Adjournment

- a. Kate adjourned the meeting at 2:00 p.m. ET

Respectfully submitted,

Jamie Baffa – Secretary