

**Minutes of the Meeting of  
Hubbs-SeaWorld Research Institute Board of Trustees  
July 26, 2024**

Hubbs-SeaWorld Research Institute's board meeting was called to order via Zoom at 10:00 a.m. Pacific Standard Time by Mr. Bill Shedd. A quorum (10 of 14) of the trustees was present.

Present via Zoom conference were trustees: Mr. Robert Fletcher, Mr. David Gardner, Mr. Reese Jarrett, Mr. Michael King, Mr. Nick Sanzone, Mr. Bill Shedd, Mr. Ian Stewart, Ms. Laurilee Thompson, Mr. Robert Weiner, and Mr. Louis Zimm. HSWRI staff included: Mr. Don Kent, Ms. Bethany Smith, Dr. Danielle Haulsee, Dr. Jeff Eble, Ms. Courtney Snyder, and Ms. Julie Carpenter. Also present were HSWRI graduate students: Ms. Jessica Provenzano, Ms. Mikaela Rapp, and Mr. Ryan Yont.

Mr. Shedd began the meeting by welcoming trustees and requesting a motion to approve and waive the reading of the minutes of the April 19, 2024 board meeting. Mr. Stewart made the motion and Mr. Gardner seconded. The motion passed unanimously.

Science Committee

In Dr. Dold's absence, Dr. Haulsee presented the Science Committee report and update on program activities. Dr. Haulsee reported the quit claim deed for our hatchery property, a key step in our CEMA program, has been received from NRG and is being reviewed by HSWRI's attorney. NRG has requested an appraisal and our attorney suggested a title search (and preferably title insurance) for the land transfer, which Mr. Kent is following up on. In other CEMA news, Mr. Kent and Dr. Haulsee are working with Dr. Rust and others to develop a National Science Foundation preproposal for a well-funded multi-year project. Hubbs would be the lead in developing this program to grow the aquaculture industry. Dr. Haulsee reported on the CEMA shareholders' survey results. Mr. King and Mr. Weiner have been asked to provide industry contacts for the next round of shareholder input.

In Florida news, Sea and Shoreline have completed their first harvest and actively planting sea grasses while expanding their nursery. Ms. Thompson stated she has submerged lands available for future sea grass plantings, if the need arises. Sea and Shoreline submitted a \$1 million joint proposal to operate climate-controlled coral nursery on the marina property. We also formed a new partnership with the USDA-NRCS to build an experimental seagrass restoration research site.

Dr. Haulsee provided an update on student outreach, our paid internship program, and updates on former graduate students. Dr. Haulsee then introduced current graduate students Mikaela Rapp, Ryan Yont, and Jessica Provenzano, who each presented their respective projects.

**Minutes of the Meeting of  
Hubbs-SeaWorld Research Institute Board of Trustees  
July 26, 2024**

Nominating Committee

Mr. Shedd announced that Mr. Stewart has been appointed Vice Chair of the board, with the intention of assuming the Chair in 2025. Mr. Shedd still plans on being active on the board, but wants to prepare new leadership. Mr. Stewart responded that he plans on contacting each trustee individually as part of his transition. Dr. Matt Oliver, University of Delaware, has joined the Science Committee as a non-trustee member. Mr. Kent was authorized by the board to approach the new SeaWorld San Diego park president, who traditionally serves as a HSWRI trustee. The board then moved into Executive Session to discuss board engagement topics.

Development Committee

Ms. Thompson welcomed and introduced Development Director Ms. Courtney Snyder who provided the Development Committee highlights. Ms. Snyder plans more frequent engagement with the Development Committee, with the goal of reinvigorating and building the board over the next 12 months. Trustees should expect a call over the next few weeks. A copy of the 30/60/90 Development Plan and fundraising strategies for board members is included in the board packet.

Finance Committee

Mr. Gardner introduced Ms. Smith who provided an overview of the finance report, which can be found in the board packet. Ms. Smith reviewed FY24 financial results and the FY25 budget, which had previously been approved by the Finance Committee. The FY25 budget continues the 5% employer match to the TIAA retirement plan. Mr. Shedd requested a resolution to approve the continuation of this match. Mr. Stewart so moved and Mr. Zimm seconded. The motion carried.

Government and Corporate Relations Committee

Mr. King presented the update on committee activities. Florida Governor DeSantis vetoed the appropriation for *A Lifeline for Indian River Lagoon Dolphins - Addressing Threats to Bottlenose Dolphin Conservation*. California Congressman Levin included our hatchery upgrades request in his appropriations list for \$1.2 million. Mr. Shedd and Mr. King are working on proposals for hatchery improvements and CEMA.

Future Business

Ms. Smith will send Outlook appointments to add the 2025 board meeting dates to trustee's calendars. The meeting adjourned at 12:00pm.s

**Minutes of the Meeting of  
Hubbs-SeaWorld Research Institute Board of Trustees  
April 19, 2024**

Hubbs-SeaWorld Research Institute's board meeting was called to order via Zoom at 10:00 a.m. Pacific Standard Time by Mr. Bill Shedd. A quorum (10 of 14) of the trustees was present. Present via Zoom conference were trustees: Dr. Chris Dold, Mr. Robert Fletcher, Mr. David Gardner, Mr. Reese Jarrett, Mr. Michael King, Ms. Laura MacKinnon, Mr. Nick Sanzone, Mr. Bill Shedd, Ms. Laurilee Thompson, and Mr. Louis Zimm. HSWRI staff included: Mr. Don Kent, Ms. Bethany Smith, Dr. Danielle Haulsee, Dr. Jeff Eble, and Ms. Julie Carpenter.

Mr. Shedd began the meeting by welcoming trustees and leading a remembrance of esteemed trustee Mr. Sansom. Mr. Shedd asked for a motion to approve and waive the reading of the minutes of the January 19, 2024 board meeting. Mr. Jarrett made the motion and Mr. Sanzone seconded. The motion passed unanimously.

Nominating Committee

Mr. Kent led the presentation in Mr. Stewart's absence. Mr. Lake resigned from SeaWorld San Diego and our board in March. Staff are currently identifying Florida corporate contacts for potential board members. The team plans on working through corporate sustainability officers to identify potential trustees, but trustees are encouraged to submit their suggestions. Mr. Shedd gave special thanks to Mr. King for agreeing to chair the Government Relations Committee.

Science Committee

In the absence of Dr. Dold, Dr. Haulsee reported on the Science Committee meeting, which included discussions on adding non-trustee members to the committee to assist with science oversight, exploring new collaborations, and identifying strengths and weaknesses in the infrastructure. Dr. Haulsee highlighted our focus on growing Florida programs, hiring an aquaculture postdoc in California, bringing on additional graduate students, and building a paid internship program. Trustee Laura MacKinnon Chapman, with Wells Fargo, is fostering a relationship with UC San Marcos. Mr. Kent congratulated Dr. Haulsee for receiving the prestigious STEM Award at this year's Women of Impact awards, nominated by Assemblymember Tasha Boerner. Regarding our Seabass in the Classroom project, Sycamore High School, a Title 1 school, was added in partnership with IGFA. Hubbs will host the 7<sup>th</sup> Annual International Billfish Symposium in October.

Dr. Eble then presented "*Indian River Lagoon: An Estuary in Distress*." Mr. Kent followed up Dr. Eble's presentation with a discussion on programmatic growth in Florida, utilizing IRL restoration work at the hatchery property, and the excitement surrounding this progress, CEMA progress, and a re-energized Institute. He expressed thanks to the

**Minutes of the Meeting of  
Hubbs-SeaWorld Research Institute Board of Trustees  
April 19, 2024**

trustees for getting through the pandemic and exploring new potential, with special thanks to Drs. Haulsee and Eble.

Development Committee

Ms. Thompson and Mr. Kent presented an update of fundraising activities. There is a delay in our annual contributions from SeaWorld and Chevron. The SeaWorld donation request is now routed through SeaWorld & Busch Gardens Conservation Fund. Funds have been received from the Builders Initiative (\$400,000) for IMTA, Laub (\$125,000) for halibut, and \$25,000 for the marine mammal stranding program. We are currently at 66% of our fundraising goal for FY24. We are in the process of checking references for the Development Director candidate. This position has been vacant since early December. Senior staff have made a concerted effort to keep fundraising active during this time. Dr. Eble and Mr. Neuman were instrumental in soliciting Florida appropriations. Mr. Kent expressed special thanks to Ms. Thompson for her help in Tallahassee.

Finance Committee

Mr. Gardner introduced Ms. Smith who provided an overview of the finance report, which can be found in the board packet. The quarter ended with a deficit due to timing of annual donations and some unexpected expenses for emergency building repairs. We anticipate ending the year with a deficit, given the anticipated fundraising shortfall. Appropriation funds have not been included in the current cash projections since their timing is unknown.

Government and Corporate Relations Committee

Mr. Kent presented the update on committee activities. Mr. King plans on presenting this report at the next board meeting. Mr. Kent provided an update on the Florida appropriations as previously discussed. The seafood shellfish hatchery development project is currently underway.

Subsidiaries

Mr. Kent reported on Hubbs Florida Oceans and Pacific Ocean Fresh (POF) activities. License plate revenue is down 6%, but only 2% down in number sold. A breakdown of the HFOF board approved fund distribution is included in the board packet. The POA project delayed due to investor cash flow issues. The Army Corp of Engineers has held the permit to allow the investors to find additional funding. It is expected to take around \$800,000 to finish the NEPA process. If the project cannot move forward, Mr. Kent will recommend discontinuing the project.

There being no further business, the meeting adjourned at 11:30am.

**Minutes of the Meeting of  
Hubbs-SeaWorld Research Institute Board of Trustees  
January 19, 2024**

Hubbs-SeaWorld Research Institute's board meeting was called to order via Zoom at 10:00 a.m. Pacific Standard Time by Mr. Bill Shedd. A quorum (11 of 16) of the trustees was present.

Present via Zoom conference were trustees: Dr. Chris Dold, Mr. Paul Fruchbom, Mr. David Gardner, Mr. Reese Jarrett, Ms. Laura MacKinnon, Mr. Jerry Sansom, Mr. Nick Sanzone, Mr. Bill Shedd, Ms. Laurilee Thompson, Mr. Robert Weiner, and Mr. Louis Zimm. HSWRI staff included: Mr. Don Kent, Ms. Bethany Smith, Dr. Danielle Haulsee, Dr. Jeff Eble, Dr. Audra Ames, and Ms. Julie Carpenter.

Mr. Shedd began the meeting by welcoming the trustees. Mr. Shedd then asked for a motion to approve and waive the reading of the minutes of the October 20, 2023 board meeting. Mr. Zimm made the motion and Mr. Weiner seconded. The motion passed unanimously.

Nominating Committee

Mr. Stewart was unable to attend. In his absence, Mr. Kent provided an update of current prospective trustees, along with a list of 50 of the largest Florida corporations by revenue. Mr. Kent will task David Neuman, Florida Senior Development Manager, with identifying contacts at each for possible board recruitment. Darden Restaurants would be ideal to bring back to the board.

Science Committee

Dr. Dold reported on the Science Committee meeting from the week prior, then turned to Dr. Haulsee who introduced the Institute's newest staff member, Dr. Audra Ames, Animal Behavior & Senses Post Doc Research Associate. Dr. Ames then presented *From Neurons to Noise: A multi-faceted approach to understanding toothed whale communication*.

Dr. Haulsee followed the presentation with an overview of program funding, proposals, and activities. Dr. Haulsee then reviewed the Five-Year Strategic Science Plan and provided updates on the IRL Restorative Aquaculture projects and Center of Excellence in Marine Aquaculture (CEMA). Mr. Kent reported that NRG Energy is now planning on a simple donation of the land at Carlsbad to the Institute, and Dr. Rust is developing the CEMA implementation roadmap. There was a discussion regarding the board's role in guiding the Institute's research

**Minutes of the Meeting of  
Hubbs-SeaWorld Research Institute Board of Trustees  
January 19, 2024**

activities. Ms. Thompson congratulated Dr. Eble on his appointment as treasurer to the Florida Ocean Alliance. Mr. Shedd led a discussion on staff retention strategies, which are crucial for HSWRI's proposed growth.

Development Committee

Ms. Thompson presented the highlights from the Development Committee report. The Institute has raised 20% of their projected goal for a fiscal year to date. Mr. Kent reported that the team is working on earmarks at the state and federal levels in Florida and DC. Ms. Maggi resigned as Development Director on January 12th. A second round of interviews for her replacement is scheduled for next week.

Finance Committee

Mr. Gardner shared highlights from the Finance Committee report. Ms. Smith then reviewed the financial reports in the board packet.

Government Relations

Mr. Sansom turned the report over to Mr. Kent who reviewed the board packet materials. Mr. Kent and Dr. Rust are working on a strategic plan for CA aquaculture. Senior management will visit Washington DC the last week of January to discuss possible earmark requests and meet with NOAA representatives to discuss CEMA and IRL stranding issues.

Subsidiaries

Mr. Kent presented an overview of HFOF and the Florida license plate. Regarding POF, Mr. Kent has met with Carlsbad City Council members and spoke with NRG Asset Manager to discuss acquisition of hatchery property. NRG is currently working on donating the land, which would mean the Institute would own the land for the hatchery and CEMA. NRG plans to have the donation finalized by June 30, 2024.

Past Business

There was no past business.

**Minutes of the Meeting of  
Hubbs-SeaWorld Research Institute Board of Trustees  
January 19, 2024**

Future Business

Mr. Shedd reviewed the 2024 board meeting dates in the packet, noting the change in date of the July 26, 2024 meeting.

A request was made for board support to underwrite a lunchtime science seminar series, along with support for an annual open house at each location.

There being no further business, the meeting adjourned at 12:00 p.m.

**Minutes of the Meeting of  
Hubbs-SeaWorld Research Institute Board of Trustees  
October 20, 2023**

Hubbs-SeaWorld Research Institute's board meeting was called to order at 10:00 a.m. Pacific Standard Time by Mr. Bill Shedd via Zoom. A quorum (11 of 16) of the trustees was present.

Present via Zoom conference were trustees: Dr. Chris Dold, Mr. Robert Fletcher, Mr. Reese Jarrett, Mr. Michael King, Mr. Jim Lake, Ms. Laura MacKinnon, Mr. Jerry Sansom, Mr. Nick Sanzone, Mr. Bill Shedd, Mr. Ian Stewart, and Mr. Louie Zimm. HSWRI staff included: Mr. Don Kent, Ms. Bethany Smith, Dr. Danielle Haulsee, Dr. Jeff Eble, Ms. Celina Maggi, and Ms. Julie Carpenter. Also in attendance was Ms. Jill Branch, Leaf & Cole LLC.

Mr. Shedd began the meeting by congratulating staff on the successful 60<sup>th</sup> Anniversary Gala. Mr. Shedd then asked for a motion to approve and waive the reading of the minutes of the July 21, 2023 board meeting. Mr. Zimm made the motion and Mr. Stewart seconded. The motion passed unanimously.

Audit Committee

Mr. Shedd introduced Ms. Branch, Leaf & Cole, LLC, who reviewed the annual financial audit. The Audit Committee had previously reviewed and approved the audit in their September 18, 2023 meeting. At the end of Ms. Branch's presentation, Mr. Shedd requested a motion for the full board to accept the audit. Mr. Sansom so moved and Mr. Zimm seconded. The motion carried unanimously.

Nominating Committee

Mr. Stewart announced the resignations of Ms. Sharon Vidal and Mr. John Morrell from the board. A committee meeting will be scheduled in the near future to discuss board growth strategies. Mr. Stewart requested current trustees submit potential member suggestions even if the prospect doesn't have direct connections to the Institute.

There was a discussion of the proposed board slate with the notation that Mr. Weiner now chairs the Audit Committee, and Mr. Jarrett has joined the Audit and Corporate & Government Relations Committees. Mr. Stewart made a motion to approve the slate of board of directors, and Dr. Dold seconded. The motion carried unanimously. Mr. Sanzone then made a motion to approve the election of the corporate officers as presented, and Mr. Stewart seconded. The motion passed unanimously. Board members were asked to sign and return the annual conflict of interest form, which Ms. Smith will email to the trustees after today's meeting.

### Science Committee

Dr. Dold reported on the prior week Science Committee meeting where members agreed that a committee charter discussion is still relevant and recommended a reassessment of the current intellectual property policy. Dr. Dold then turned the presentation over to Dr. Haulsee who reviewed the Chief Science Officer's report for the prior fiscal year. This report included an overview of current funding, proposal statistics, and a review of program activities. She also presented an overview strategic plan milestones related to the Institute's strategic plan. She announced the hiring of two new staff: Dr. Audra Ames will join the Institute mid-December as an Animal Behavior & Senses Postdoctoral Research Associate, and Ms. Hayley Heiner has joined the staff as an Education and Outreach Manager. The committee is currently recruiting non-trustee committee members. Discussions with government agencies to support a transfer of property to HSWRI for CEMA are currently underway.

### Development Committee

Ms. Maggi presented the first quarter development activity highlights, with special thanks to Jim Lake and SeaWorld staff for their generous in-kind sponsorship of the 60<sup>th</sup> anniversary gala which raised \$185,375. Ms. Maggi also thanked Wells Fargo, The Sharon D. Lund Foundation, and JEM Foundation for their gifts. Almost all of funds raised to date this fiscal year are unrestricted. Mr. Neuman is connecting with Florida trustees to strategize public outreach and DFO license plate outreach in the wake of a successful tax collectors conference. Social media outlets are reaching a larger audience including an email open rate of 68%. The development team will be launching an end of year giving campaign soon, along with opening facility doors for quarterly science presentations.

### Finance Committee

Mr. Gardner was unable to attend and Ms. Smith reviewed the first quarter financial report in his absence.

### Government Relations

Mr. Sansom turned over the report to Mr. Kent to present Corporate and Government Relations Committee highlights. Staff met in July with Congressional staff members for California Reps. Levin and Peters, and Florida Rep. Posey. Mr. Kent attended an aquaculture workshop in July, sponsored by EDF and SATS to discuss legislative synergies. He is working with Dr. Rust to prepare for state Marine Aquaculture Action Plan review in California. The Florida team is looking into possible state appropriations to support lab operations and improvements.

### Subsidiaries

Mr. Kent presented an overview of HFOF. Mr. Stewart called for a motion to approve the appointment of HFOF trustees and Mr. Zimm seconded. The motion carried unanimously.

Mr. Fletcher made a motion to re-elect the POF board of directors as presented. Dr. Dold seconded. The motion carried unanimously. Mr. Kent then presented the annual report to the shareholders for POF.

#### Past Business

Mr. Kent reviewed the press portion of the board packet, highlighting the first article featuring a quote from Dr. Haulsee on shark populations.

#### Future Business

2024 Board Meeting dates

- Friday, January 19, 2024
- Friday, April 19, 2024
- Friday, July 26, 2024 (change in date)
- Friday October 18, 2024 (Annual Meeting)

There being no further business, the meeting adjourned at 11:30am.