



Finance & Operations Committee Meeting Transcript

April 11, 2019

1 THE CHILDREN'S TRUST FINANCE & OPERATIONS
2 COMMITTEE MEETING

3
4 The Children's Trust Finance & Operations
5 Committee Meeting was held on Thursday, April 11, 2019,
6 commencing at 9:37 a.m. at 3150 Southwest 3rd Avenue,
7 Conference Room A, Miami, Florida 33129. The meeting was
8 called to order by Steve Hope, Committee Chair.

9 Committee Members

10 Steve Hope, Chair

11 Mark Trowbridge, Vice Chair

12 Dr. Magalay C. Abrahante

13 Gilda Ferradaz

14 Javier Reyes

15 Kenneth Hoffman

16 Nelson Hincapie

17 William Kirtland

18
19 STAFF:

20 Shanika Graves

21 Dale Clarke

22 Chareka Hawes

23 James Haj

1 PROCEEDINGS

2 (Recording of meeting began at 9:37 a.m.)

3 MR. KIRTLAND: -- we were asking them, and just
4 for our understanding and purposes, what would be our
5 -- what would be available to us if we pursued a more
6 official formal solicitation with the local banking
7 community. So this was the ask of the finance
8 committee, was to reach out to community banks. So,
9 as you can see, there were six responses there from
10 Citi National Bank, who we currently have investments
11 funds with, Ameribank, Grove Bank & Trust, Pacific
12 National Bank, Oceans Bank, and First Citizen's Bank.

13 Of those, again, as I mentioned, three of those
14 banks did not provide us with any detailed listings
15 of accounts or rates, but we did have a good
16 understanding from three other responses, what types
17 of CDs and rates that could be offered to us, and you
18 can see there that there was a range of six to 18
19 month CDs at 2.48 percent to 2.8 percent. Amongst
20 those were various levels of rates between those
21 months. So there's a lot of options to work with
22 between those periods of maturity and those CDs if we
23 were to actually utilize any of those. And there's
24 actually an offering of a money market deposit
25 account from one of those institutions for 2.25

1 percent. All of these options, of course, looking
2 very favorable compared to the money market account
3 yield that we have now with Citi National Bank of 0.8
4 percent.

5 Similarly, the investment funds, that you can
6 see on the right hand side, whom of which we
7 contacted PFM, the local government investment trust
8 and fidelity investments. The rates were similar,
9 ranging from 2.31 percent to 2.65 percent, but they
10 utilized an account structure that had diversified
11 assets such as corporate notes, CDs, government
12 securities. All of which, I believe, are structured
13 and designed to fit the needs of a government
14 organization such as ours so that there's safety in
15 our investment with higher yield.

16 So, in a snapshot, that's what we were offered,
17 and so we think that there's certainly room for
18 discussion and an opportunity here based upon the
19 desires of the Finance and Operations Committee.

20 THE CHAIR: Thank you, sir.

21 MR. KIRTLAND: No, problem.

22 THE CHAIR: All right, so based on the
23 information we have, currently we're getting 0.8
24 percent from Citi, correct?

25 MR. KIRTLAND: Correct.

1 THE CHAIR: And that's based on the 25 --

2 MR. KIRTLAND: About \$29,000,000.

3 THE CHAIR: \$29,000,000. And if we were to move
4 to one of the community banks, the range would be 2.3
5 to 2.65. Now, based on the conversation we had,
6 there was some indication that Citi is willing to
7 increase from that 0.8?

8 MR. KIRTLAND: Correct. Not utilizing the money
9 market account as we currently are, but they offered
10 to us a 12 month CD that was at 2.55 percent. So a
11 very favorable rate compared to the money market
12 account.

13 THE CHAIR: So we're leveraging our decision to
14 move to get a higher rate?

15 MR. KIRTLAND: Correct.

16 THE CHAIR: Okay. So I think when the Committee
17 met the last time, that was one of the concerns.
18 We're getting 0.8 versus the opportunity to leverage
19 the amount of money we have to get a higher rate. So
20 I guess the question before us today would be, do we
21 have a formality to have some of the other community
22 banks compete for these dollars, or secondly, do we
23 renegotiate with Citi National to get a higher rate?
24 And I think there's a third option now with the
25 investing funds. So those are the three options

1 available. So, I'll open it to the floor for
2 discussion and then we can maybe come up with a
3 motion.

4 FEMALE VOICE: I have a question. Are there any
5 charges or costs with the investment funds?

6 MR. KIRTLAND: There are fees associated. The
7 structures, I think, are based on the performance.
8 But I think primarily the fee structures with any of
9 the community banks were lower because we'll be in at
10 the very low transaction environment. Because
11 essentially we're just getting into maybe one long-
12 term investment in a year, looking at a 12 month note
13 or longer. So most of the fee structures were based
14 upon maybe just opening the account and then how many
15 transactions would occur and what would be a very low
16 transaction on this account. But to your point,
17 there are fees associated with the investment fund
18 accounts, but again, I think those are based on the
19 performance of the account so that they offset.

20 FEMALE VOICE: And follow-up, may I?

21 THE CHAIR: Yes, ma'am.

22 FEMALE VOICE: Is there any costs associated
23 with the transition within Citi Bank, if we were to
24 go from the one to the other?

25 MR. KIRTLAND: No, they said that there would be

1 no additional cost to restructure our accounts with
2 them to the CD that they offered at 2.55 percent.

3 THE CHAIR: Yes, sir.

4 MR. HOFFMAN: Just to clarify, so at Citi
5 National now, are we utilizing both money market and
6 CDs?

7 MR. KIRTLAND: Just money market accounts.

8 MR. HOFFMAN: Just money market. So then their
9 rates would be competitive on CDs too if you decided
10 to put some money longer term?

11 MR. KIRTLAND: Well that's what we're exploring
12 the transition into. From a money market into the
13 CD.

14 MR. HOFFMAN: But having a higher money market
15 interest rate is positive as well, correct? You use
16 both accounts to move money -- yeah, okay.

17 THE CHAIR: Question. For the investment fund,
18 the 2.31 to the 2.65, is that net of fees or before
19 fees?

20 MR. KIRTLAND: I think that's net of fees.

21 THE CHAIR: Okay. So currently we have all the
22 money in -- the \$29,000,000 in Citi National?

23 MR. KIRTLAND: Mm-hmm.

24 THE CHAIR: Can you make a case to keep the
25 money in Citi National if they decided to increase

1 the rates? Is there a reason why that you can make a
2 case that we continue to do so, or would you
3 recommend exploring other options with other
4 community banks?

5 MR. KIRTLAND: Well I would suppose the
6 strongest case for Citi National is our long standing
7 history with them as a financial institution. The
8 fact that we wouldn't have to transition any of our
9 funds from one institution to another has a certain
10 advantage to it. But also the no additional fees to
11 sign on a new account.

12 Now, I wouldn't necessary say that the fee
13 structures compared to any of the other banks that
14 they proposed to move into their account structures
15 with them was any reason not to consider a migration.
16 Because they're really just one time very immaterial
17 low fixed costs. But essentially we can take
18 advantage of the rates that Citi National has offered
19 to us right now. And perhaps, in the meantime, with
20 a formal solicitation process in reaching out to more
21 community banks, that the market, our current market
22 state can change or the rates offered to us may be
23 after a three, four, five month period. Depending on
24 how long a formal solicitation process takes, we may
25 be looking at different rates down the road as

1 compared to what we are right now.

2 THE CHAIR: Does any committee member have any
3 alternative views as to what you'd like to see?

4 Yes, sir?

5 MR. HINCAPIE: Thank you, Mr. Chair. One of the
6 things we've talked about was how involved is the
7 community bank and how much does Citi National bank
8 does for the community specifically in the zip codes
9 that we need the most help. But I think that that,
10 in my mind, weighs a lot heavier than whether it's
11 point one, the return investment. Really, the return
12 in investment I want see is better communities and
13 better children. And I believe that the way to do
14 that is to do business with the people that are
15 helping the communities that we're helping. So, I
16 would strongly recommend that we look at that. And
17 when we do, what exactly have we done or have they
18 done in terms of community support?

19 THE CHAIR: But how do you measure organization
20 CSR footprint?

21 MR. KIRTLAND: And I can say, we actually asked
22 that question in our informal approve list, and every
23 bank did provide back to us their perspective on how
24 they have worked with the community and provided
25 other benefits other than the account. Questions

1 that we had asked. And that was probably the most
2 difficult part about comparing the banks, was that
3 they all offered so much to the community and making
4 it a quantifiable measure was difficult comparative.
5 But they all have proposed some sort of relationship
6 with the community in the way they engage and work
7 with the community.

8 MR. HINCAPIE: I would look at which banks are
9 doing microlending or which banks are out there in
10 the community, and I would maybe work backwards and
11 go to the providers that we support, who we know are
12 transforming the lives of the children and say, hey
13 who are the financial institutions that are helping
14 you help the children. I don't want to complicate
15 things.

16 MR. HOFFMAN: Well, I agree with Nelson's
17 sentiment, and I think if we do an RFP, we should
18 look at that as a qualitative criteria. I think that
19 the extra \$300,000 roughly that we can get by
20 increasing the rate one percent on \$29,000,000 is
21 enough of an incentive, whether we stay at Citi
22 National or move onto -- again, not that that
23 shouldn't be the overweighing factor, this is another
24 money that we can put into the community directly
25 because it will be in our pocket and we can use it as

1 an impact.

2 THE CHAIR: Right, so the choices we have before
3 us is one, to negotiate with Citibank to move some,
4 if not all of that money to Citi's at higher rate.
5 Or option two, will be to have the CFO prepare an RFP
6 so that you can have solicitations from other
7 community banks. And the third one would be to
8 explore the investments funds. So, Madam Attorney,
9 would it be best to have three separate motions? How
10 would be the best approach?

11 MS. GRAVES: I would suggest doing a straw poll
12 to see which one you like and then just vote on that.

13 MS. FERRADAZ: Can I just add one more --

14 MS. HOPE: Yes, ma'am.

15 MS. FERRADAZ: To look at the one that offers
16 the higher one with the 2.8, whatever that was, and
17 use that as leverage when you talk to Citibank saying
18 we have this other proposal and see if they will go
19 up from the 2.55.

20 MR. TROWBRIDGE: And match it.

21 MR. ALI: But if I remember, that 2.8 was for a
22 longer term CD.

23 MR. HAJ: It was for a 18 month.

24 MR. KIRTLAND: Right. There might still be an
25 area, you know, some room for negotiation. Not every

1 offer was comparable. The institution that offered
2 2.8 was an 18-month CD, where as our 2.55 is at a 12
3 month CD.

4 MR. TROWBRIDGE: Are we more comfortable being
5 at 12 month versus a 18 month in terms of liquidity?

6 MR. KIRTLAND: I think we would be, especially,
7 and that's given maybe what this Committee is
8 understanding and our discussions about what market
9 outlook is --

10 MR. TROWBRIDGE: Right.

11 MR. KIRTLAND: If we commit to something longer
12 at a higher rate, there's a chance that interest rate
13 that they have continues to increase and we're locked
14 in at a lower what than what we could realize it at a
15 later date.

16 THE CHAIR: Okay, so for the straw poll, all
17 those in favor of having the CFO negotiate with Citi
18 National to move from a money market to a CD at a
19 higher rate.

20 All oppose?

21 (NO VERBAL RESPONSE)

22 THE CHAIR: Okay, the second one would be all in
23 favor for the CFO to generate RFP to invite other
24 banks to compete for the funds?

25 DR. ABRAHANTE: Can I ask another question?

1 THE CHAIR: Yes, ma'am.

2 DR. ABRAHANTE: Couldn't we do both? Because an
3 RFP takes time and, you know, whatever. Could there
4 be a possibility where we take advantage of what we
5 can right now? Because we're losing money by not
6 doing it. And begin the process to look at a
7 different, you know, looking at the RFP, looking at
8 the benefits that the banks are bringing, and that
9 will incentivize the banks to want to compete with
10 each other, I hope.

11 MR. TROWBRIDGE: That could be a year.

12 MR. KIRTLAND: It's a 12 month CD.

13 MR. TROWBRIDGE: It would be a one year process,
14 though.

15 MR. KIRTLAND: Once you make that decision, I
16 think it's going to go a year.

17 MR. TROWBRIDGE: That's correct.

18 DR. ABRAHANTE: Did we get a rate for -- they're
19 not willing to increase the money market amount?

20 MR. KIRTLAND: I can go back to them about the
21 money market account, but I don't -- we'll never get
22 a rate. Typically a CD rate is yield higher.

23 MR. REYES: It's a different type of liquidity.

24 MR. KIRTLAND: Right.

25 THE CHAIR: All right, so the second straw poll,

1 I guess, is as it relates to the RFP, in lieu of
2 having Citi National negotiate with Citi National.

3 All in favor for issuance of an RFP?

4 MR. HINCAPIE: I have a question. If you
5 renegotiate with Citi National, then that locks you
6 in to issue a RFP, then it's --

7 MR. HOFFMAN: I wouldn't think so. We're not
8 going to commit to stay with the bank in the long-
9 term in either case. Whether we do a RFP or not, I
10 don't think we're -- except for if we lock money into
11 a CD and might have to pay breakage fees to move it.
12 I don't think anything we're doing with the banks is
13 going to commit us with the banks to stay with them.
14 Or should.

15 MR. TROWBRIDGE: Probably just affirm what we're
16 already talking about, but I agree with Magaly's
17 point, which is we're leaving money on the table
18 right now, so we can do both.

19 THE CHAIR: And the third option is the
20 investment fund, which has its fees. Now I know
21 during the 2008 crisis, there was some concerns when
22 it came to the investment funds and a lot of cities
23 moved their money from the investment funds. Has
24 that scenario changed?

25 MR. KIRTLAND: Well, I think more specifically

1 we saw that other government organizations were
2 moving their funds from SBA accounts, which is like a
3 state investment pool, and now there's other local
4 government investment pools that have sprout up and
5 have been generated in wake of that SBA crisis back
6 in 2008. We've even had instances with equity where
7 we even struggled to get our money out of the account
8 and now since then they've put in safeguards in those
9 local government investment pools to try to enhance
10 the performance of those accounts to make sure things
11 like that don't happen again. However, there is the
12 risk attached to it.

13 We do see that other local governments, we've
14 had discussions with Broward CSC, that they utilize
15 local government investment pools. It's mentioned in
16 statutes that it's allowable. But I think the
17 conversation in at least considering an investment
18 pool is that it is very much related to what we were
19 just mentioning about in discussion of where the risk
20 lies, if certain rates on CDs change versus other
21 type of assets in the coming years. Usually these
22 pools find a way to diversify, at least hedge the
23 risk against each other, so it keeps a more balanced
24 performance throughout the year. If rates on CDs
25 aren't as favorable, but they are in a U.S.

1 government security or corporate note, then they
2 structured the accounts so that you're in 20 percent,
3 20 percent, 60 percent so that's there some sort of
4 offsetting performance there. So they've shown 10
5 year, in some reviews, I've noticed that the 10 year
6 rate return, you see that performance in 2.31 and
7 2.65 even since the 2008 fallout, which may be in
8 turn why the performance looked so good on a 10 year
9 return. But that would be why we're bringing the
10 investment pool as another option. It's just another
11 investment option with similar rate of return as of
12 this time.

13 THE CHAIR: So before I present that as a third
14 option, would you say then that the investment funds
15 have greater risk than CDs?

16 MR. KIRTLAND: They do. They do have a greater
17 risk.

18 THE CHAIR: So for the third option, which is
19 the investment fund, all in favor? So, we're down to
20 the -- I think to see that the renegotiating with
21 Citibank seemed to have the most votes. So, I guess
22 we'll have a motion for that.

23 Do I propose a motion, Madam Chair, or do I get
24 to do that?

25 MS. GRAVES: Yes.

1 THE CHAIR: All right, so I'd like to propose a
2 motion authorizing the CFO to renegotiate with Citi
3 National to move its funds from the money market
4 account to the CD account for a period no longer than
5 12 months at a rate less than two percent.

6 MR. KIRTLAND: Correct.

7 MS. GRAVES: Second.

8 THE CHAIR: Can I have a second?

9 MR. HINCAPIE: Can I ask a question?

10 THE CHAIR: Yes, sir.

11 MR. HINCAPIE: What happens if the motion says
12 at a rate no less than 2.8 percent?

13 MS. GRAVES: So that would mean that if they
14 offer anything less than 2.8, he couldn't --

15 MR. HINCAPIE: So he could go to the bank and
16 say this is what the Board has told me. I can't
17 negotiate anything less than 2.8. So may I make an
18 amendment?

19 THE CHAIR: Absolutely.

20 MS. GRAVES: May I also say he can still go to
21 the bank to say that. The motion being --

22 MR. HOFFMAN: And just to reiterate, right now
23 they have a 2.55 on the table. So it's going up from
24 the 2.55, is the basis.

25 MR. KIRTLAND: 2.55 is the most favorable rate

1 at the longest term that they offered us.

2 MR. TROWBRIDGE: Which was 12 months?

3 MR. KIRTLAND: Right.

4 THE CHAIR: So, are we going to leave it at the
5 2.0?

6 MR. TROWBRIDGE: I think you can do the 2.55.

7 Amend it to that because that is on the table and

8 with the instruction that our goal is to seek

9 something more favorable. Do we accept the amended
10 amendment?

11 THE CHAIR: Okay, so we accept the amendment.

12 All those in favor?

13 (WHEREUPON, the committee members all responded
14 with "aye.")

15 THE CHAIR: Opposed?

16 THE CHAIR: So now we have to vote on the amended
17 motion.

18 FEMALE VOICE: Second, I'm sorry.

19 THE CHAIR: I moved it.

20 MR. TROWBRIDGE: Steve moved it.

21 THE CHAIR: We didn't have a second?

22 FEMALE VOICE: No, we don't have a second.

23 THE CHAIR: For the second motion now, we need a
24 second. Can I have a second on the amended motion?

25 MR. KIRTLAND: Second.

1 THE CHAIR: We don't have any recusals?

2 (NO VERBAL RESPONSE)

3 THE CHAIR: Discussion?

4 (NO VERBAL RESPONSE)

5 THE CHAIR: All in favor?

6 (WHEREUPON, the committee members all responded

7 with "aye.")

8 THE CHAIR: All opposed?

9 (NO VERBAL RESPONSE)

10 THE CHAIR: All right, motion approved.

11 All right, so --

12 MR. TROWBRIDGE: May I ask one question? To
13 Nelson's original point, you know, if we're able to
14 achieve our goal here as set forth by the Finance
15 Committee, maybe by inviting the National Bank to come
16 chat with us and talk a little bit about the work
17 they're doing in the community just so we have that
18 comfort level. I know they're doing it, but I think
19 that Nelson's point, could we get some more concrete
20 examples as well. I mean to their favor as well to do
21 that because that opens the banking relationship to
22 them with some of our CEOs.

23 THE CHAIR: Okay, moving on to the resolutions.

24 Resolution 2019-A: Authorization to enter into a
25 purchase agreement with Linda S. Weston d/b/a Ahead

1 Advertising Specialties for the following Trust-
2 branded promotional items: 6,294 book bags for annual
3 back-to-school outreach efforts in low-income
4 neighborhoods; annual Employee of the Year
5 award/trophy; and other child development materials to
6 be used for targeted outreach efforts, for a total
7 amount not to exceed \$50,000.00 for a term of five
8 months commencing on May 1, 2019, and ending on
9 September 30, 2019.

10 Can I get a motion, please?

11 MALE VOICE: So moved.

12 THE CHAIR: Second?

13 FEMALE VOICE: Second.

14 THE CHAIR: Any recusals?

15 (NO VERBAL RESPONSE)

16 THE CHAIR: Discussions?

17 MALE VOICE: I have a brief suggestion. Right
18 before school starts, everybody does a bookbag. I
19 have seen it. Kids with four and five bookbags from
20 Office Depot, from the Children's Trust, from all
21 kinds of -- so if we could collaborate and maybe
22 instead of everybody doing bookbags, somebody does
23 paper, or somebody does pencils, or somebody does
24 something else so that we fill the bookbags instead of
25 just everybody doing the bookbags.

1 THE CHAIR: So do we want to make an amendment to
2 the resolution rather than say bookbags, say school
3 supplies?

4 MR. TROWBRIDGE: Why don't you do bookbags and
5 school supplies so that you're more flexible.

6 MALE VOICE: But I think, you know, I would leave
7 it to staff to -- I just want to make that comment.

8 MR. HOFFMAN: Where do we normally give these
9 out at?

10 MR. HAJ: Well you have a 1000 that are going to
11 be distributed out at expo. And then the rest of them
12 -- there's 44 events throughout the county.

13 MR. HOFFMAN: So you'll have some leftover
14 potentially, but there's lots of places?

15 MR. HAJ: Correct.

16 MR. TROWBRIDGE: It's fully branded from the
17 Trust, right?

18 MR. HAJ: Yeah, we can purchase the bookbags, but
19 we can reach out to other community departments to see
20 what we can do to put supplies and other items in
21 there that would be helpful.

22 MR. HOFFMAN: Nelson just doesn't want you to put
23 a bookbag in your bookbag.

24 THE CHAIR: Any further discussions?

25 (NO VERBAL RESPONSE)

1 THE CHAIR: All in favor?

2 (WHEREUPON, the committee members all responded
3 with "aye.")

4 THE CHAIR: All opposed?

5 (NO VERBAL RESPONSE)

6 THE CHAIR: Resolution passes.

7 Resolution 2019-B: Authorization for a
8 procurement waiver from a formal competitive
9 solicitation for catering services at the 2019
10 Champions for Children event and to expend a total
11 amount not to exceed \$35,000.00 with Ovations Food
12 Services, LP, to cater the 2019 Champions for Children
13 event at Jungle Island Treetop Ballroom.

14 Can I get a motion, please?

15 MR. TROWBRIDGE: I'll move it, Trowbridge.

16 THE CHAIR: Second?

17 MS. FERRADAZ: Second, Ferradaz.

18 THE CHAIR: Any recusals?

19 (NO VERBAL RESPONSE)

20 THE CHAIR: Discussion?

21 MR. TROWBRIDGE: What is that based on in terms
22 of the per head? How many folks, 500?

23 MR. HAJ: No, last year we had 1,000. It's
24 between 800 to 1000.

25 MR. TROWBRIDGE: Okay, great. I assume, again,

1 because they are the sole caterer that is there, we
2 have to work with them?

3 MR. HAJ: Correct.

4 MS. FERRADAZ: And in previous years you've
5 gotten sponsors. So it's up to --

6 MR. HAJ: What you see in front of you is for the
7 meals. The ticket cost covers this. So it's really
8 just receiving the money from the tickets and then --

9 MS. FERRADAZ: So its offset?

10 MR. HAJ: Correct.

11 MS. FERRADAZ: You may not even be really
12 spending that money.

13 MR. HAJ: No. This you will not be spending.
14 This you will get from ticket sales and we'll just
15 distribute checks.

16 THE CHAIR: All in favor?

17 (WHEREUPON, the committee members all responded
18 with "aye.")

19 THE CHAIR: All opposed?

20 (NO VERBAL RESPONSE)

21 THE CHAIR: Resolution passes.

22 Resolution 2019-C: Authorization to negotiate
23 and execute a contract renewal with Marcum LLP, in a
24 total amount not to exceed \$27,000.00 for a term of 12
25 months, commencing August 1, 2019 and ending July 31,

1 2020, with three remaining 12-month renewals, subject
2 to annual appropriations.

3 Can I get a motion, please?

4 MALE VOICE: So moved.

5 THE CHAIR: Second?

6 MS. FERRADAZ: Second, Ferradaz.

7 THE CHAIR: Any recusals?

8 (NO VERBAL RESPONSE)

9 THE CHAIR: Discussions?

10 (NO VERBAL RESPONSE)

11 THE CHAIR: All in favor?

12 (WHEREUPON, the committee members all responded
13 with "aye.")

14 THE CHAIR: All opposed?

15 (NO VERBAL RESPONSE)

16 THE CHAIR: Resolution passes.

17 Moving now to CEO.

18 MR. HAJ: Mr. Chair, thank you.

19 In front of you, it's not on the iPad, it's a
20 paper copy. This came up at the board meeting
21 regarding a pre-qualified program-specific auditing
22 services. So we wanted to bring up the res that
23 authorized this in 2013 for the Finance Committee to
24 take a look at it. Make comments, recommendations or
25 approval of just moving forward. That was less than

1 2013.

2 MR. TROWBRIDGE: Jim, does this contemplate the
3 issue that we discussed before, that the terms
4 truncated because the way the ordinance is written,
5 that they can only serve for so many years and they
6 still have to go out even if they're satisfactory
7 performance?

8 MS. GRAVES: This is about when --

9 MR. TROWBRIDGE: For the CPAs?

10 MS. GRAVES: The vendor pools.

11 MR. TROWBRIDGE: Okay, right.

12 MR. HAJ: This is what the providers utilized.
13 Its not our automated services.

14 MR. TROWBRIDGE: Not our services, okay. That
15 was initially that, okay.

16 THE CHAIR: But I think the confusion was that
17 this was being classified as a vendor pool, when it is
18 not a vendor pool. So I think some clarity is needed
19 because I think that's what sort of created most of
20 the discussion at the last meeting. That this is more
21 a recommended list of CPAs for which the grantees can
22 choose from.

23 Yes, ma'am?

24 MS. ABRAHANTE: I just wanted to add, I recall
25 the conversation (coughing) from this time. It was

1 because we were getting audits from the providers that
2 were not consistent in what they were submitting.
3 There was no clear understanding what the expectations
4 were. So the Trust did this to facilitate building a
5 group of people that would understand what the
6 expectations of the Trust were as it related to
7 audits.

8 MR. KIRTLAND: That pool has grown. How many are
9 not listed?

10 MALE VOICE: About 60 members.

11 MS. GRAVES: One thing the Committee may want to
12 consider is whether you want to put any limitations or
13 restrictions on the provider using auditors they have
14 a relationship with. I know the audits are supposed
15 to be independent, but because of the issue that
16 arose, that brought this to us, the audit report
17 didn't look very independent. So we had since learned
18 that that firm had a relationship with the provider,
19 and so if there's some separation, then the Trust can
20 at least have done its due diligence to try and make
21 sure that the audit reports for Trust dollars are as
22 independent as possible.

23 MR. HOFFMAN: My only comment would be, and
24 again, I understand the specific circumstances that
25 you were concerned about, but it really is the

1 professional responsibility of the auditor when they
2 sign off on an audit report. I don't think we can be
3 putting ourselves in a position of having to determine
4 whether each auditor, provider is independent or not
5 or has some relationship that will be breached, I mean
6 not be breached, where the professional responsibility
7 would be breached if the auditor signs off. I think
8 that that's too much of a burden on us. We can ask
9 our providers to certify as part of the contract or as
10 part of the process --

11 MS. GRAVES: That's what I was thinking.

12 MR. HOFFMAN: -- but not to try and make a
13 determination.

14 MS. GRAVES: I was just thinking that in that
15 contract, that's another provision under the audit
16 section saying the provider shall not or we can put
17 some language in there, and then the responsibility is
18 on the provider and it's no further responsibility on
19 Trust staff.

20 MR. REYES: That's still somewhat a little bit --
21 the standard there is just a little bit complicated,
22 right, because conflicts are determined by
23 professional relationships, whether it be attorney's
24 or accountants. So by shifting that over to a
25 provider to determine whether he's got a relationship

1 that would breach a professional standard, it's kind
2 of complicated. It's a standard that's difficult to
3 manage even for us. My view would be that I think you
4 have to rely on the integrity of the professional
5 standard to determine whether or not they can perform
6 the audit.

7 THE CHAIR: And each profession, even CPA has
8 those standards by which all providers have to comply.
9 But also to the recommended list of CPAs, if I
10 understand correctly, the Children's Trust do not tell
11 the providers which CPA to select. So you have 60
12 plus CPA firms from which you can choose from. So
13 Miami is a small place and I'm sure most of us here
14 have had some interaction with some of these firms.
15 But there's no directive from the Trust staff that
16 says you need to select from A, B or C. You have 62
17 to select. Coincidentally, once in a while you may
18 find someone who, a firm that is selected by a grantee
19 that may have a relationship and, you know, with one
20 of us. But it is not a directive from the Trust. So
21 there is independence on the part of grantee when it
22 comes to the selection of the CPA firm. So I think we
23 have exercised due diligence in that context, unless
24 there are other areas of concerns that you think may
25 create some conflict.

1 MS. GRAVE: It's not the conflict for the Trust -
2 -

3 MR. REYES: It's the conflict between the
4 Provider and the --

5 MS. GRAVES: The provider, yeah.

6 MR. REYES: That's where I think it's very, very
7 hard to shift that to a provider because that conflict
8 is based on a professional standard. That's the CPA
9 firm, so. If there's a relationship that troubles us
10 and it's the accounting firms still did the audit,
11 that would be an issue of the accounting standard --
12 the accounting breaching the professional standard.
13 Because simply because there's a relationship doesn't
14 mean there's a breach of that conflict.

15 MS. GRAVES: Correct.

16 MR. REYES: So the problem is I don't think you
17 can shift it to a provider who's a provider to
18 determine whether or not the relationship of that
19 accounting firm. I guess what you're saying is you
20 can't know them at all --

21 MS. GRAVES: No, no --

22 MR. REYES: Again, it just seems like -- I think
23 you have to rely on accounting firm to do that.

24 MS. GRAVES: And that's not what I was
25 suggesting. It's more so if they are specific

1 requirements or specific things that the Trust wants
2 to say, you can select from these 60 firms, of those
3 60 firms if they're currently provided your audit
4 services, or they're currently doing these things,
5 those are not eligible. So it'll just be concrete
6 things or something like that, but it's just a
7 suggestion. And of course this came only out of this
8 current issue. And I do believe that it's an isolated
9 incident, but I just wanted to raise it because you
10 all are responsible for the policy decisions and you
11 have the fiduciary responsibility. So just to have
12 the information and then you decide how you want to
13 proceed. It may not be necessary.

14 MS. FERRADAZ: But if they're currently doing
15 their audits, that's not necessarily a conflict.

16 MS. GRAVES: Well, okay, the problem that I have
17 with this one is that they currently provide services
18 for the entity. They were engaged to do an audit
19 under the Children's Trust funding for the Children's
20 Trust. It wasn't a direct contract with the Trust.
21 And when they had an issue with the contract they were
22 auditing, it was a very -- almost a three month delay
23 after they identified an issue. Once the issue was
24 identified, it was slowly moved, in my opinion,
25 because we were told in December the audit should be

1 finished in about two weeks. The audit report wasn't
2 provided until late March, and late March when the
3 audit was -- the report was provided, it didn't
4 identify the issue that they told us about in
5 December. And not only that, it didn't even identify
6 the contract that the audit was commissioned for. It
7 identified another contract. It didn't include the
8 total dollar amount of contract. So there are just a
9 lot of issues with this one.

10 MS. FERRADAZ: Just take them off our list.

11 MR. HOFFMAN: I'm not well versed in the
12 specifics of that case. To me, that's not in it of
13 itself an independence issue. If they issued an
14 audit, and they shouldn't have in the professional
15 standards, then they couldn't do it because they also
16 worked on a particular contract for giving advice on
17 the contract. I dealt within my corporate life, many
18 instances where we've looked at independence of
19 auditors or directors and they're usually relationship
20 issues. For example, if you're an FCC reporting
21 company, you can't necessarily have the same auditor
22 giving you tax advice and then audit it. That's not
23 the case for the normal professional standards. For
24 somebody that's not doing, for example, FCC related
25 work. So I think if we were to try and develop the

1 criteria that says you can hire any of these people
2 except XYZ, then we would be creating a new standard
3 for professionals that doesn't exist. And again, I
4 think when that professional firm may have had other
5 issues relating to whether they should have determined
6 under their rules, they should have audited that or
7 not. But I'm not sure that we could automatically say
8 -- as our standard, if you've given advice on a
9 contract or on the recording of a contract in your
10 books, you can't provide an audit to the Trust. That
11 would be a mistake, because again, I don't think we
12 can enforce that as a Committee Member.

13 THE CHAIR: Mr. CEO, continue.

14 MR. TAJ: Just to wrap up this issue, so we have
15 the Board approval from 2013, res 24, and we'll
16 continue following these directions.

17 THE CHAIR: So, at this point in time, does the
18 Committee see any need to change any of the protocols
19 we have in place?

20 (NO VERBAL RESPONSE)

21 MS. GRAVES: One other question, I'm sorry.
22 What are you going to call this now?

23 MR. HAJ: (coughing) It was. And we just need to
24 remove it from our vocabulary related to this and we
25 removed it on the website. So we took that off and

1 replaced that.

2 THE CHAIR: Yes, sir.

3 MR. HOFFMAN: Just for clarification, so there
4 still is a list on the website?

5 MR. HAJ: Its pre-qualified programs.

6 MALE VOICE: So we're not calling them approved,
7 we're calling them qualified?

8 MR. HAJ: Right. Pre-qualified.

9 MR. HOFFMAN: Thank you.

10 MALE VOICE: Fiscal PIP Report. We had talked
11 about this for probably the last two years. About
12 developing a Fiscal PIP procedure manual that we can
13 use to kind of identify how providers come on and
14 providers come off Fiscal PIP. So you have it, I'm
15 not sure if you have a hard copy. It's on your tab.
16 It's the fourth tab. I'd like to thank Bill and his
17 team for working on the last year on developing the
18 Fiscal PIP plan. So we just wanted to review it with
19 you, and as well, as we're talking about Fiscal PIP,
20 we do have a provider here that we have partnered with
21 for quite a bit in the last couple of years. And that
22 was our only person on the Fiscal PIP that we are
23 recommending to remove Fiscal PIP.

24 Is Mega here? How are you?

25 FEMALE VOICE: Good. Yourself?

1 MR. HAJ: Good.

2 Any questions on the Fiscal PIP document?

3 MR. TROWBRIDGE: This is great. Nice work.

4 MR. HAJ: Bill or Stephanie, would you like to
5 talk about Mega?

6 MR. KIRTLAND: Well maybe to lead into speaking
7 about that because they're sort of interwoven, is that
8 in our core contract we do allude to the fact that the
9 Fiscal PIP is a potential remedy to any -- to a breach
10 that occurred in a contract. Years ago, I think,
11 before I even came on board in February 2014 of the
12 Fiscal Performance Improvement Plan, it was in its
13 early stages of development. And what we really want
14 to do, morph it into as we develop this plan was not
15 only speaking to the ways of which we have to
16 institute additional monitoring procedures of the
17 contract as invoicing and budgeting takes place in all
18 the Fiscal operations and relationships, but also we
19 wanted to speak to the partnership that we seek to
20 develop with all of our providing organizations
21 because we want to ensure that valuable services
22 continue without any lapse in services due to any
23 Fiscal constraints. We are seeking to clarify through
24 the entire process on this document how, again, we'll
25 reach out to our providers and develop a relationship

1 where we can use some of our expertise and resources
2 available to us to try to help them come out of the
3 situation that they find themselves in with certain
4 Fiscal challenges. That was the case, I believe, with
5 Mega for the past few years. We've had them on a
6 Fiscal PIP for some time and we started seeing
7 performance improvements in their last two annual
8 financial statement audits in our metric rating score
9 and advancing score. We believe through a series of
10 conversations with Mega and site visits and
11 strategizing the best methods of cash flow and the way
12 they operated their program that they find themselves
13 here in a much more advantageous position than they
14 did when they came on the program.

15 THE CHAIR: Question.

16 MR. KIRTLAND: Sure.

17 THE CHAIR: Now, you said that you've seen
18 improvement over the last two years, so if -- is your
19 duration for which you keep someone on the PIP because
20 they were improving two years ago, what was the need
21 to keep them on for an additional year?

22 MR. KIRTLAND: Right. In our first review of the
23 annual financial statement audit that was provided to
24 us, we saw an improvement of their financial standing
25 both on their balance sheet and income statement.

1 However, due to the timeliness of which was provided,
2 we still provided prudent to keep them on a Fiscal PIP
3 because we received the financial report so far past
4 due, when it was actually and contractually required,
5 which is 180 days after the Fiscal year-end. So
6 because there was still some concern maybe to the
7 timeliness of how the audit was conducted and whether
8 or not the organization was prepared for the audit, we
9 wanted to see another year yielding a similar results
10 with the financial statement that reflected the same
11 type of performances a year before. So that's why we
12 did that in this case.

13 MS. SITUESTIE: Also, a point of notice for Mega
14 is that when we granted that award in the cycle for
15 2015, this was one of the three organizations that we
16 had put some conditions on in terms of ensuring they
17 get capacity building both from a Fiscal standpoint
18 and a problematic standpoint. So in addition to them
19 coming off of Fiscal PIP, we looked at our portfolio
20 and we added dollars to some high performing
21 organization and they're one of the organizations
22 that's getting additional dollars because they have
23 exceeded our expectations. So I want to highlight
24 that because it shows that when we partner with our
25 agency's in a meaningful way, they can improve and

1 they can exceed our expectations. So I'm really
2 excited about the fact that Mega is being recommended
3 for removal of Fiscal PIP, and I hope everybody says
4 yes. And they're also going to be getting extra
5 dollars to provide additional services. As another
6 reference point, they're the only agency that serves
7 children in Liberty Square. Not Liberty City, but
8 Liberty Square. And continues to do it on a
9 shoestring budget. So as much support as we can give
10 them will be appreciated it.

11 Samantha, do you want to say anything else?

12 MS. SAMANTHA: I'd just like to say to everybody
13 thank you for working with us as partners, you know,
14 because before it didn't feel that way. It felt like
15 you were coming in and trying to like actually shut us
16 down. But at this point, I do see the change in
17 management, I see the change in partnership, I see
18 that we're working together as a community, and its
19 making our program better and its making our
20 partnership better. We welcome you guys to come in
21 with open doors. We always tell the board members to
22 come out to see the work that we do. We probably
23 didn't have the Fiscal finance at that time, but we
24 always did an excellent job on program. So we ask
25 anybody to come in and see what we do. And I would

1 love to thank also Stephanie, Bill, and Debra
2 Robertson because they work very close with me. And
3 Sabrina. They contracted with us. Thank you.

4 MR. HOFFMAN: That was actually going to be my
5 question to you, because although I can't vote, I will
6 take the staff's recommendation. But from our point
7 of view, obviously it's to make sure when we're giving
8 out money, it's being used properly and accounted for
9 properly. But from your perspective, obviously we
10 want the money out there, we want you to be able to
11 utilize it, staff is working with our providers to
12 make sure we can get you on a level playing field in
13 terms of Fiscal responsibility. I think that's great.
14 I appreciate that.

15 THE CHAIR: Just one other question, for the
16 procedure manual for the PIP, seeing that that's not a
17 policy manual, we don't need a motion, correct?

18 MR. KIRTLAND: Right. Actually that's a great
19 point. I wanted to bring the manual today just to
20 encourage the members of this Committee that this is a
21 living document, we have a number of living documents
22 that support budget processes, invoice processes, and
23 now our Fiscal PIP process. So the idea wasn't to
24 open this up and close it today, but this document can
25 always get better and we can enhance it. So during

1 any point in our contractual process, there's an
2 opportunity to make this better, then we're certainly
3 open to doing that.

4 MS. FERRADAZ: How many providers do we have?

5 MR. KIRTLAND: Great question. With how many
6 providers on Fiscal PIP, now today with the removal,
7 we have none. That's a very exciting moment for us
8 because I know there was a time two or three, four
9 years ago, where we had 8, 9, 10 members that we were
10 talking about on Fiscal PIP and it was a very
11 cumbersome process for both the providers and staff
12 here alike because there's a lot of additional
13 procedures attached to Fiscal PIP. This makes
14 everybody's relationships and jobs go a lot better.

15 THE CHAIR: I think it's important to know,
16 coming from a provider perspective, in which talks
17 about improvement in relationships. So we definitely
18 need to commend staff for creating that synergy
19 between the TCT staff and the providers in that
20 collaborative process. And we see as a result of
21 that, we see some tangible results. And so I think
22 staff has to be commended because its good when you
23 hear the providers saying that the relationship works.

24 MR. HAJ: On your tablets you have contract
25 renewals. On the last tab, Youth Development Contract

1 Renewals, there's no need for the Finance Committee to
2 take action, but this will be going to the program
3 committee this afternoon and you'll be seeing that
4 report. It is Resol A and B that will be coming from
5 the Board. We had talked about this a while back, and
6 then the former Chair. We don't necessarily need to
7 bring him here, but bring him as an FYI, the large
8 amounts of money going out the door. The only
9 difference that you're going to see, we have two
10 providers that we pulled from here, that we will be
11 bringing back to you next month. One is a provider
12 who is on breach and they're trying to correct errors,
13 so I don't know if it's a possibility that they may go
14 on Fiscal PIP. We're still determining the breach.
15 The second is another provider who does not have a DCF
16 license yet, which we had talked about, that we're
17 still trying to resolve last year. We won't bring it
18 now until we wrap up the DCF issue. So those two
19 providers will be coming back to the Finance Committee
20 next month.

21 Stephanie?

22 MS. SITUESTIE: Two quick updates on those
23 things. So Opa-Locka is now just waiting for the
24 insuance of certificate. They completed all the
25 requirements for DCF. So either today or tomorrow

1 they should get their certificate issued and that
2 issue will be resolved.

3 MS. FERRADAZ: The last I heard that three of the
4 four sites, that they're still waiting for something,
5 but they should have it momentarily.

6 MS. SITUESTIE: Yes, this morning I got that.
7 That they had submitted everything, including payment,
8 and they're now just waiting for certificate to get
9 issued. And then with the other provider, we have a
10 follow-up meeting next week on Wednesday to determine
11 if they have cured all the breached items. Interim
12 report from staff is that they're on track to curing
13 those breached items.

14 THE CHAIR: Question: So based on the discussion
15 at the last Board meeting, for those agencies that
16 require DCF approval, they are not performing Trust
17 services until those DCF licenses are received, is
18 that correct?

19 MR. HAJ: Correct. They have not been issued a
20 contract by the Trust. We have not signed the
21 contract and that goes to stay to the next bullet.

22 MS. FERRADAZ: Yeah, we had staff go out and
23 they're not doing the services. Because they're not
24 licensed. They're not licensed to provide services.

25 MR. HAJ: So, if you we go into the next bullet,

1 there's a lot of discussion at the last Board meeting
2 regarding DCF, so I have a couple of thought points
3 that I want to go through. Just a little bit of a
4 background, pursuant to state law, all sites
5 providing after school services displays children
6 enrolled in kindergarten through fifth grade, must
7 meet the applicable licensing standards to be
8 licensed by DCF. The DCF site license is a two-step
9 process. First, they have to apply to DCF in
10 Tallahassee to see if they determine that the site
11 should be licensed or if they can get an exemption.
12 Upon receiving the licensing determination, providers
13 must then apply to DCF's childcare regulation in
14 Miami to request the licensing of each site where
15 services will be provided. DCF recommends applying
16 for a new renewal license 90-days before the license
17 is required because some items require for a newer
18 renewal license have the same timestamp and agency is
19 not advised to apply for license before 90-days. So
20 that's a little bit of background. The current
21 status, we have 86 providers that had to go through
22 this licensing process and yet it is a site license,
23 not a provider license. So they have to process over
24 300 sites. Four providers, all new to the
25 initiative, did not obtain their license prior to

1 August 20th. Since that time, all the providers
2 except one, have obtained said licenses and executed
3 contracts with the Trust. We don't believe that
4 there's a major issue, a pervasive issue, and we need
5 to ensure that we continue working with DCF to
6 support our providers in the best way that we can.
7 Any measure of accountability placed on the providers
8 needs to be carefully balanced with ensuring that we
9 don't create barriers to entry, which we worked so
10 hard to eliminate through the direction of the Board.
11 If you remember the last cycle to this cycle when we
12 started looking at what is a real barrier to entry,
13 it's not grant writing, it's not size of the
14 organization, it was new to the Trust funding.

15 We worked hard to go from six percent new to
16 Trust to 59 percent success rate. Six percent to a
17 59 percent success rate to bring new providers into
18 the Trust. And we knew that there were going to be
19 some issues bringing new providers into the Trust.
20 So applicants have 45 days in which to submit an
21 application when the Trust puts out a RFP. Yet, the
22 licensing is 90-days. So if we do open up the grant
23 there is no way, it's almost nearly impossible, by
24 the time we bring the recommendation that they will
25 have the DCF license, if they're new providers to the

1 Trust. On April 1, 2019 the Trust and DCF partnered
2 provided a site license application training. The
3 training provided information pertaining to new or
4 renewed site licenses. Additionally, to approve the
5 oversight of the licensing process, the Trust staff
6 and DCF have both appointed point persons at their
7 agencies who will work together to work this
8 effectively and efficiently.

9 So the next subject that we're asking the Board
10 is the request for the Board to either authorize the
11 staff to continue status quo, as is, and do not issue
12 a contract until they get the DCF license. But we
13 do, as we stated at the Board, we do reimburse them
14 for the program after they receive the site license.
15 Or the second is you draw a hard line that they must
16 have their DCF license, but that will impact new
17 providers.

18 THE CHAIR: Question: So if we're reimbursing
19 them, it means then that they would have begun
20 providing services prior to having their license?

21 MS. FERRADAZ: They're not allowed to provide
22 service.

23 THE CHAIR: Right.

24 MS. FERRADAZ: If it's determined that they have
25 to be licensed and they don't have an exemption like

1 he had said, they are not able to operate.

2 THE CHAIR: So will reimbursement begin from the
3 day the license was issued or retroactively?

4 MS. FERRADAZ: There is no retroactive. Before
5 the license is issued they are not authorized to
6 operate.

7 MALE VOICE: Okay. So what does it mean that we
8 reimburse them?

9 MR. HAJ: Well we have been reimbursing them for
10 the services that they offer. Prior to the issuance.

11 MS. GRAVES: They were providing services, and I
12 believe, correct if I'm wrong, without the license,
13 and so now they're saying that if they don't have a
14 license, they should not be providing services. So
15 from here on out it won't be a situation for
16 reimbursement. But prior to this coming to the Board,
17 they were doing it. So after they got all the
18 licenses required, the Trust had reimbursed them for
19 the prior services.

20 MR. HAJ: So the staff decision is not to
21 reimburse? I just want to make sure that I
22 understand.

23 MS. FERRADAZ: They're not legally able to
24 operate before they have a license. And we routinely
25 find providers that do that and we send staff out.

1 If they are operating without a license, we give them
2 a cease and desist letter until they have a license.
3 And we will work with them to get the license way
4 before the statutory requirement, whatever, the 90-
5 days. We routinely do it in a much shorter time, but
6 that's what the statute allows.

7 THE CHAIR: So the effective date then of the
8 contract, well date of service would be the date the
9 license has been issued?

10 MS. FERRADAZ: Right, they're not legally able
11 to operate before they have a license.

12 MS. SITUESTIE: So I just want a point of
13 clarification. So there's two types of expenses that
14 are in our contract. There's the administrative
15 expenses of the costs of running the program,
16 preparing the organization, training, attending
17 meetings, and so forth. So those expenses need to be
18 incurred regardless of whether direct services are
19 being provided. And then there's the concept of
20 direct service, when does direct service start and
21 when does direct service end. I just want to make
22 sure that we're clear on that. So as it relates to
23 DCF license, direct service should not start until
24 there's a license at the site in question. But also
25 remember that there's different -- some organizations

1 have more than one site, so you could have license
2 for two sites and the third site is outstanding. And
3 so you can start providing service at those two
4 license sites. But you still wouldn't have an
5 executed contract because the third site hasn't been
6 license as of yet. So it's a little bit more
7 complicated than us to say we wouldn't start a
8 contract until the site is license.

9 MS. GRAVES: I want to talk to staff about that
10 because there is a way if you have a provider with
11 multiple sites and some are licensed and others are
12 not. I would suggest executing the contract for the
13 licensed site and then amending the contract to add
14 the final sites that need to be licensed later. So
15 we can talk about the process for doing that.

16 MR. HOFFMAN: Just because the nuance answer, I
17 just wanted to ask the nuance question, which is that
18 then our current policy is we may reimburse a
19 provider that's been rewarded a contract for these
20 administrative costs. We may be reimbursing them for
21 costs that are associated with providing services and
22 license. But our policy is to not reimburse for any
23 services provided at a site that requires a license
24 until the time that the license is issued and for
25 only for services after the license is issued. Is

1 that correct?

2 MR. HAJ: Correct.

3 MR. REYES: How many providers are we talking
4 about?

5 MR. HAJ: Right now it's one.

6 MS. FERRADAZ: Four sites, one provider.

7 MR. REYES: If the people taking their kids
8 there are working moms -- I mean, I understand that
9 we don't want to break the law, but I also -- when
10 these people don't have anywhere to take their kids,
11 they're going to lose their jobs. They lose their
12 jobs, then we're hurting them. I don't want us to
13 have unintended consequences. And obviously, I'm
14 going --

15 MS. FERRADAZ: It's my understanding that there
16 are no children being served at those sites right
17 now.

18 MS. GRAVES: And we're working on the process to
19 try to transition smoother so this isn't repeated for
20 the next contracting cycle. And I think we're all
21 using this as a learning tool to inform future
22 contracts. So hopefully they'll move much smoother
23 next time and we'll start it a little early. So the
24 training, as Jim said, is April of this year, getting
25 ready for the next upcoming cycle so hopefully it

1 won't be an issue in the future.

2 MR. REYES: I don't know the nuances of it, but
3 it seems to me that the way it was being done is that
4 there's an incentive to bring in, be able to bring in
5 new providers or give them time to get the licensing.
6 That's changed now, obviously, because they have to
7 be licensed from the beginning. That reduced the
8 amount of providers that will be able to apply?

9 MS. FERRADAZ: No, I think you still have time
10 to do both.

11 MR. HAJ: I think what happened this year, this
12 year it was a lot of new providers to the initiative.
13 We're on a five year cycle. So the renewals we hope
14 will be much smoother. Coming out the door for new
15 providers, not just this, but for everything else,
16 there's a learning curve. And the DCF process, once
17 you gone through it, you get it, but to continue to
18 go through it year after year. So we've been meeting
19 and we have a plan to continue meeting to make this
20 smooth as possible for the providers. So the next --
21 anything else on the DCF? The CEO's reports and
22 contracts on the 25 providers on page 10. Champions
23 is June 13th, we hope that we can have the attendance
24 which we had last year, which was absolutely amazing.
25 So last year we were at 1,000 and we started running

1 into what we're trying to work through because we had
2 so many -- we had parking issues and we're working
3 through the parking issues. We're looking forward to
4 a wonderful event. Expo is on the 7th. And Summer
5 Youth Internship, after the Board meeting we'll
6 announce it at the Board and we'll get the email to
7 everybody, miami.getmyinterns.org, if you are an
8 employer who wants to hire an intern or you know
9 students who want to apply for the internship, this
10 is the website to do it. As you know with the
11 internship, you hire who you want, we pay for the
12 child, they get high school credit, they get a bank
13 account, and they get paid through the summer. So I
14 think it's a win, win. And employers, again, do get
15 to select who they want. They get to interview and
16 select. So we'll send out electronically the email
17 to everybody. So again, if you're an employer, mark
18 it. I talk to -- we're trying to get the Chambers.
19 Royal Caribbean. Royal Caribbean just up their ante,
20 they're now going to come in at 500,000. Last year
21 they came in at 300,000. They're coming in at
22 500,000 and we have other members of industry coming
23 in. So, we're excited about this.

24 MS. FERRADAZ: I just wanted to -- it's not on
25 the agenda, but I got to meet some of the members of

1 the youth advisory council in Tallahassee they're in
2 pursuit of young men and women.

3 MR. HAJ: That was nice. Donavan and his team
4 took the kids up to Tallahassee during spring break
5 to go meet the legislators, and I got numerous emails
6 from different people that they met and elected
7 officials saying how impressed they were with the
8 kids. So it was nice to hear. And those kids will
9 remember that the rest of their lives.

10 MS. FERRADAZ: But even in an informal setting,
11 they went around, they introduced themselves. I
12 guess they're being coached well. They weren't loud,
13 they introduced themselves, they were nicely dressed.
14 Very impressive.

15 MR. HINCAPIE: I just want to commend the staff,
16 Donavan, and you, everybody at the Trust, because
17 with the summer internship program, I know that
18 they're really looking at kids who are in foster
19 care, who have aged out of foster care. I think
20 that's a huge thing and it speaks to the things that
21 you guys are doing phenomenally well. And it's
22 getting out there and really transforming the lives
23 of kids.

24 MS. GRAVES: Can I just add to that? For some
25 of the funding, the funds have been limited to some

1 of the children who are on free or reduced lunch.
2 There are added requirements that a certain
3 percentage has to be children in foster care or aging
4 out. So there have been from all of the
5 collaborators an effort to make sure that children
6 who are most in need are in the program and provided
7 these opportunities. So that is commendable for the
8 Trust as well for the other parties.

9 MR. TROWBRIDGE: Jim, with regard to your
10 comment about what the cruise line is doing, what
11 does that bring, sort of, our overall pot of dollars
12 for this summer, do you know?

13 MR. HAJ: I have to check if some other money
14 came in. I think about \$4,000,000.

15 MS. GRAVES: It should be a little more than
16 that because it was --

17 MR. TROWBRIDGE: That's great. Because I
18 remember when we started it was like \$1.5.

19 MR. HAJ: Yeah.

20 MS. GRAVES: I don't know what Career Source is
21 giving, but they upped theirs last year too. They
22 may be upping it. And then it was JP Morgan Chase.
23 I'm not sure who the newer ones are, and I think the
24 county gave a million. I'm not sure if they're
25 giving any more.

1 MR. HAJ: Thank you, Mr. Chair.

2 THE CHAIR: Okay, thank you very much. Any
3 other business? If not, motion to adjourn?

4 MR. TROWBRIDGE: So moved.

5 THE CHAIR: All right, meeting adjourned.

6 (Thereupon, the meeting was concluded.)

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CERTIFICATE OF REPORTER

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I, ANTHONY HOLAS, court reporter and Notary Public do hereby certify that the foregoing proceedings were taken before me at the time and place therein designated, and that the foregoing pages numbered 1 through 53 are a true and correct record of the aforesaid proceedings.

I further certify that I am not a relative or employee, attorney or counsel of any of the parties, nor am I a relative of any of the parties' attorney or counsel connected with the action, nor am I financially interested in the foregoing action.

Under penalties of perjury, I declare that I have read the foregoing certificate and that the facts stated herein are true.

Dated this 11th day of April 2019.

Anthony Holas

ANTHONY HOLAS

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