



# AGENDA

## Meeting #8 October 9, 2018

Hispanic Unity of Florida  
**5811 Johnson Street**  
Hollywood, FL 33021

Tuesday, October 9, 2018 -- 4:00 p.m.

### Mission

*Empowering immigrants and others to become self-sufficient, productive and civically engaged.*

**Hispanic Unity of Florida**  
**Board of Directors Meeting**  
**AGENDA**  
**Tuesday, October 9, 2018**

**We will start the meeting promptly at 4pm**

1. 4:00pm **Call to Order/ Roll Call** **Charles Tatelbaum**
2. 4:05 **Cheers! Celebration of HUF's Largest Gift!**
3. 4:20 **Presentations** Chair, Charles Tatelbaum **Information**
  - Mission Moment: Program Visits, 2-Minute Feedback: Steve Sampier, Willy Gomez, Angie Stone, Dan Schevis, Lucia Rodriguez, Emma Pfister, John Guerrero & Hector Lima
  - Member to Member Meet-UPs – Feedback
  - Circle of Friends Annual Reception – Invitations & Event, Josie Bacallao
4. 4:45 **Governance** Chair, Steve Sampier
  - 2019 Board Member Slate (Vote will be in November) Discussion *Distributed at Meeting*
  - Board Recruitment – Update from Board Members: Discussion *pg. 1*
5. 5:00 **Finance** Committee Chair, Emma Pfister **Board & Senior HUF Team Only**
  - The Jim Moran Foundation Grant– J. Bacallao & C. Tatelbaum **Action** *pg.2-6*
    - Press Release (approved 10.2.18 by TJMF) Information *pg. 7-8*
    - FAQ's (Internal Use only) Information *pg.9-11*
  - Reserve Account Policy **Action** *pg. 12-14*
  - HUF Financial Institution Proposal Review & Recommendation **Action** *Emailed prior to mtg.*
6. 5:55 **Board Committee Updates**

Committee Chairs will update the board members on key actions taken or key concerns

  - Grant Funding Updates – Steve Sampier, Program Committee & Felipe Pinzon
7. 6:10 **Consent Agenda** **Action** **Charles Tatelbaum**

*Consent agenda items are items that may not need individual discussion and may be voted as one item. Any Board member wishing to discuss an item may move to have it considered individually.*

  - i. Board Minutes – August 2018 *pg.15-16*
  - ii. Finance Committee Minutes for September 2018 *pg.17-18*
  - iii. Financials for July 2018 *pg.19-25*

*Marketing & Public Policy & Advocacy Committees did not meet in September*  
*Governance met in September but committee minutes have not been approved*
8. 6:15 **Executive Sessions**  
Board Members
9. 6:30 pm **Adjourn**

*16 Active Board members /9 required for quorum and vote*

**Save the Date**  
**Circle of Friends – Wed, Nov. 7 – Hosted by BBX Capital**

**Hispanic Unity of Florida**  
**BOARD OF DIRECTORS ATTENDANCE MATRIX**

BOARD MEMBER	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	June 2018 P	July 2018	Aug 2018	Sept 2018
AKITI, Melida	P	P	P	P	P	P	E	E	P	No Meeting	No Meeting	E
CARDOZO, Carolina				P	P	P	P/T	P	P(T)			P
GARCIA, Rolando, Ph.D.	P	P	P	P/T	P	P	P	P	P			E
GOMEZ, Willy	P	P	P	P	P	P	P	P	P(T)			P(T)
GUERRERO, John	P	P	P	P	P	E	P	P	P			P
HERZ, Dan	P	E	P	P	P	P	P/T	E	P			P
LIMA, Hector	P	P(T)	E	P	P	E	E	P	P(T)			P
MAINGOT, Daphne		P	P	P	P	P(T)	P	P	P(T)			A
PARADOWSKI, Christina	P(T)	P	P	P	P	P	P	P	P			P
PFISTER, Emma	P	E	P	P	P	P	E	P	P			E
RODRIGUEZ, Lucia	E	P	P	P	P	P(T)	E	P	P			P
SAMPIER, Steve	P	P	P	P	P	E	P	P	P			P
SCHEVIS, Daniel				P/T	P	E	E	P	P			P
STONE, Angie				E	P	P(T)	P	P	P			P
TATELBAUM, Chuck	E	P	P	P	P	P	E	P	P(T)			P
<b>Total Board Members</b>	15	18	18	16	16	16	16	15	15			15
<b>Present: P / T= Telephone</b>	12	14	13	15	15	12	10	13	15			11
<b>Excused: E</b>	2	3	2	1	0	4	6	3	0			3
<b>Absent: A</b>	1	1	1	0	1	0	0	0	0			1
<b>Board Members Present</b>	80%	78%	83%	94%	94%	75%	63%	81%	100%			73%

## ***Problem Statement***

We will need approximately seven new Board members over the next 18 months based on current capacity, candidate pipeline, and term maturity of current Board members. While we welcome any outstanding candidates, the purpose of this particular request is to identify new individuals to HUF in our most pressing areas.

## ***Board Member Ask***

We are asking current Board members to bring forward no less than 12 viable candidates (four per each of the three profiles below) to our September Board meeting. In order to simplify the process, we are only asking for the candidates' contact details, position\experience, and one sentence explaining why you believe they are a viable candidate for our Board.

## ***Most Pressing Profiles***

### ***Finance Candidates***

- CPA's (Nonprofit Accounting a Plus)
- Future Finance Chair Potential

### ***Marketing Candidates***

- Brand development
- Social Selling\Advertising
- Media Knowledge, Experience
- Future Marketing Chair Potential

### ***Technology Candidates***

- Digital\Web experience
- Development Background\Access

## ***What Candidates Should Expect***

- ~ 1mth: Invitation to a [POE Tour](#) (click on link)
- ~ 1 wk: Post-tour phone call by HUF Staff (CEO)
- ~ 1 wk: Board Chair Introductory\mutual interest call
- ~ 2days: Board Member Sponsor "Close" call (**An interested candidate will then complete form, send to Governance**)
- Ask to provide personal bio information for their profile
- Board decision \*\*\*entire process is minimum of 2 months\*\*\*

## ***Vetting Process***

- Candidate Profile consists of:
  - Tour feedback, Board Chair feedback, bio, interest level
- Governance Committee makes a recommendation:
  - Board, Committee, or no involvement
- If recommended for Board seat, submitted to Board for vote
- If not recommended, Chair or HUF Leadership will close



Empowering a New  
Generation of Americans

## BOARD OF DIRECTORS

### OFFICERS

**Charles Tatelbaum**, Chair  
Tripp Scott, P.A.

**Lucia Rodriguez**, Chair-Elect  
Comcast

**Emma Pfister**, Treasurer  
Templeton & Company

**Christina Paradowski**, Secretary  
Tripp Scott, P.A.

**Guillermo Gomez**, Past-Chair  
Woodforest National Bank

### MEMBERS

**Melida Akiti**  
Memorial Healthcare System

**Carolina Cardozo, Esq.**

**Dr. Rolando Garcia**  
Broward College

**John Guerrero**  
JM Family Enterprises, Inc.

**Daniel Herz**  
DFH Business Consultants Inc.

**Hector Lima**  
Citrix

**Daphne Maingot**  
Automotive Management Services,  
Inc.

**Steve Sampier**  
Community Volunteer

**Angie Stone**  
Citrix

**Daniel Schevis**  
Community Volunteer

### LEGAL COUNSEL

**Catalina Avalos**  
Tripp Scott, P.A.

August 8, 2018

Ms. Melanie Burgess  
Executive Director  
The Jim Moran Foundation  
100 Jim Moran Blvd.  
Deerfield Beach, FL 33442

Dear Melanie,

This year, the community will receive a precious gift in celebration of what would have been Mr. Moran's 100<sup>th</sup> Birthday. On behalf of our Board of Directors and the HUF family, we are both honored and privileged to be one of the recipients of Mr. Moran's \$1million birthday gift to HUF's mission.

This letter outlines our intended use of this \$1million gift.

### Capacity Building & Program Development

Within the next five years, HUF's team will use \$500,000 to build capacity (\$125,000) and for program development (\$375,000). We are currently exploring a major gift campaign to leverage your gift further. If we proceed, we will ask the Foundation to consider announcing your gift as the lead gift of the campaign.

### The Jim Moran Foundation Opportunity Fund

\$500,000 will be used for an "Opportunity Fund" to provide HUF with reserves that will strengthen its financial resiliency, emergency funding for unexpected crisis, and bandwidth to take advantage of leveraged dollar opportunities. This Opportunity Fund is a key component of the organization's long-term mission and financial strategy.

HUF's Board of Directors will draft a formal policy by October 15, 2018 to ensure that these funds remain in an unrestricted and liquid reserve account. The Opportunity Fund will not be used as working capital to run HUF's day-to-day operation. The funds will only be used for two specific purposes: to leverage funding opportunities when a match is required or for an unexpected crisis. Should the funds be used, HUF's staff or Board leadership will first communicate with The Jim Moran Foundation (TJMF) one of HUF's longest and most supportive funding partner.

The intent of the Board of Directors is to have the Opportunity Fund accessible only with the approval of the Board of Directors and HUF's CEO. There will be no time frame associated with this portion of the gift. The funds will remain in liquid form – in either an insured savings account or a safe investment which can be liquidated within a reasonable timeframe.

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Empowering a New  
Generation of Americans

The intent of HUF's staff and volunteer leadership is to continue to grow this fund over a period of time. Our long-term goal may be to secure the equivalent of three months of the agency's operating expenses to be held in reserve. The Board of Directors is committed to the preservation of the fund and will monitor it through the organization's annual budgeting process, as well as, monthly reviews of the organization's financial position.

We also would like to call this fund, The Jim Moran Foundation Opportunity Fund.

We would prefer the gift as one-time payment.

Melanie, this gift will provide transformative stability and program support to HUF and its mission. Thank you to Mrs. Moran, you and the Board Members of The Jim Moran Foundation for your support over nearly 30 years. No single organization has had a greater impact on our mission than TJMF.

Thank you for not only empowering a new generation of Americans, but also for your partnership in supporting that organization that makes that work possible.

If you ever have any questions, call (954-683-2028) or email ([jbacallao@hispanicunity.org](mailto:jbacallao@hispanicunity.org)) me.

Thank you and with warmest regards and gratitude,

Josie Bacallao  
Hispanic Unity of Florida  
President/CEO

P.S. It is not lost on us that we are sending this letter to you on what would have been Mr. Moran's 100<sup>th</sup> birthday, August 8<sup>th</sup>.

Supported by:





THE  
**JIM MORAN** FOUNDATION

"THE FUTURE BELONGS TO THOSE WHO PREPARE FOR IT."

Board of Directors

August 24, 2018

Jan Moran  
*Chairman and President  
 Founding Director*

Ms. Josie Bacallao  
 President / CEO  
 Hispanic Unity of Florida, Inc.  
 5840 Johnson Street  
 Hollywood, FL 33021

Tom Blanton  
*Treasurer  
 Assistant Secretary  
 Founding Director*

Dear Josie:

Melanie Burgess  
*Executive Director  
 Secretary  
 Founding Director*

On such a special occasion as celebrating the amazing life and generous heart of my husband and what would have been his 100th birthday, it is truly my pleasure to enclose a grant in the amount of \$1,000,000.00 to further the mission of Hispanic Unity of Florida. As you know, this funding is **confidential** until all grants recognizing Jim's birthday are finalized in the coming weeks. However, we wanted to initiate payment as soon as possible considering your current banking relationship discussions. The grant allocations are as follows:

Irv Kiffin  
*Director*

- \$500,000.00 designated for short-term capacity building and development funds to be disbursed by August 8, 2023

Lucia Lopez  
*Director*

- \$500,000.00 unrestricted operating dollars to further strengthen financial resiliency and provide leverage funding opportunities

Larry McGinnes  
*Vice President  
 Founding Director*

Hispanic Unity of Florida agrees to provide its internal document to The Foundation by October 31, 2018, outlining the parameters for how the unrestricted funds will be governed. Further, The Foundation will receive an annual report on the fund disbursements of the \$1 million grant as a matter of course. Our grant is based on Hispanic Unity of Florida's current status as a public charity under sections 501(c)(3) and 509(a)(1) or 509(a)(2). Consequently, should there be any change to your tax status, you are required to notify The Foundation immediately.

Dr. Melvin T. Stith  
*Founding Director*

We understand the importance of creating cause awareness, as well as acknowledging partnerships invested in serving our community. Once we confirm with you that this grant may be announced, should it generate any recognition (i.e., press release, print or e-newsletter, logo usage, social media, etc.), The Foundation respectfully requires prior review and written approval. In such mentions, please refer to us as

Legal Counsel

**The Jim Moran Foundation. Please note, the specific allocations of this special birthday grant will not be for general dissemination.** Instead, it will be presented as a capacity building grant to further the mission and reach of Hispanic Unity. For further assistance with your communications, or to begin the review and approval process, please contact Ilisa Finkelman at 954-363-5550 or [ilisa.finkelman@jimmoranfoundation.org](mailto:ilisa.finkelman@jimmoranfoundation.org)

Francis B. Brogan, Jr., Esq.

*In Memory of  
 Jim Moran  
 Founder  
 1918 - 2007*



Ms. Josie Bacallao  
August 24, 2018  
Page 2

Please sign and return this letter of commitment to me confirming that Hispanic Unity of Florida will comply with The Jim Moran Foundation's funding allocations, reporting and communication requirements. As Jim always said, "The future belongs to those who prepare for it." With his first of many gifts beginning in 1996 followed by The Foundation awarding one of its first grants in 2001 to Hispanic Unity, I know how very happy he would be that we are continuing our partnership to empower and prepare a new generation of Americans for brighter futures.

My best to you,



Attachment

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Hispanic Unity of Florida, Inc., agrees to The Jim Moran Foundation's funding allocations, reporting and communication requirements as stated above for the \$1,000,000.00 grant in recognition of what would have been Jim Moran's 100th birthday.

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Josie Bacallao, Hispanic Unity of Florida, Inc.

cc: The Jim Moran Foundation Board of Directors  
Charles Tatelbaum, Hispanic Unity of Florida Board Chair



1376

THE JIM MORAN FOUNDATION INC

EZShield<sup>SM</sup> Check Fraud Protection for Business

63-965/660

DATE 8/24/2018

PAY TO THE ORDER OF Hispanic Unity of Florida, Inc. \$ 1,000,000.00

One million and 00/100

DOLLARS

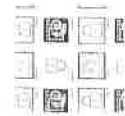


NORTHERN TRUST

THE NORTHERN TRUST COMPANY

FOR 2018 grant

Jan Moran



Details on back Security Features

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HUF Recipient of One Million Dollar Special Grant from  
The Jim Moran Foundation Honoring Jim Moran's 100<sup>th</sup> Birthday

October 2, 2018 -- Jan Moran, Chairman and President of The Jim Moran Foundation, recently announced more than \$10 million in special grants to fourteen not-for-profit partners in celebration of what would have been Jim Moran's 100<sup>th</sup> birthday on August 8<sup>th</sup>. Hispanic Unity of Florida, Inc. (HUF) received a \$1 million grant in support of its mission to empower immigrants and others to become self-sufficient, productive and civically engaged.

Jim Moran, who was the founder of JM Family Enterprises, Inc., created The Jim Moran Foundation to ensure his legacy of giving would continue beyond his lifetime.

"HUF's Board of Directors and team members are deeply honored to have been selected by The Jim Moran Foundation for this once-in-a-lifetime grant. HUF's relationship with Jim and Jan Moran began decades ago with Maria Sanjuan, one of HUF's founders. Ever since, our partnership has been exceptional in every way. We would be a very different organization today were it not for their generous and compassionate support", said Josie Bacallao, HUF's President & CEO.

In making the announcement, Jan Moran said, "Sharing his good fortune and creating opportunities for others to reach their greatest potential was always very important to my husband."

The Chair of HUF's Board of Directors, Charles Tatelbaum said, "this is an extraordinary grant and an extraordinary moment for HUF. The grant will allow HUF to expand and deepen its mission and to further build HUF's capacity. Our board members are deeply grateful to Jan Moran and The Jim Moran Foundation. We also recognize that a grant of this magnitude indicates both support for HUF's work, as well as a great deal of trust on the agency's ability to execute their mission."

### **About The Jim Moran Foundation**

Founded by automotive pioneer Jim Moran, the mission of The Jim Moran Foundation is to improve the quality of life for the youth and families of Florida through the support of innovative programs and opportunities that meet the ever-changing needs of the community. The Foundation has invested more than \$100 million in education, elder care, family strengthening, after school and youth transitional living initiatives since its inception in 2000 -- with efforts currently focused in Broward, Palm Beach and Duval

counties. Through a long-term Grant Agreement, The Foundation's significant funders are JM Family Enterprises, Inc., and its subsidiaries, including Southeast Toyota Distributors, LLC.

### **About Hispanic Unity of Florida**

Hispanic Unity of Florida (HUF) is a non-profit founded 36 years ago by community leaders to ease the acculturation transition for newcomers from other nations. Today, HUF provides assistance through 12 programs and 30+ services in four languages to South Florida's diverse community. HUF, an UnidosUS Affiliate, is one of South Florida's largest agencies dedicated to the immigrant population, providing them with the tools they need to build a new life. In 2017, the agency served more than 18,000 children and families. HUF offers assistance at two main office locations and provides extended services at 50+ outreach locations—including citizenship services at libraries, free tax preparation at mobile sites, and education services at public schools, among others.

## FAQ – Centurion Gift

### 1. How did you feel when you heard about the gift?

We cried. We were in shock. Eventually we recovered and shared the extraordinary news with our senior leadership and several board members. Very quickly we realized that we needed to set up a special board committee to provide guidance on how to best utilize these funds for the greatest good – and to honor the wishes of the donor – The Jim Moran Foundation.

### 2. How will HUF use the funds?

HUF plans to use this special once-in-a-lifetime gift over the next five years to support HUF's mission.

We will continue to work with the Board's special committee which was specifically created for the purpose of guiding the use of these funds.

HUF has always been rigorous in building in sustainability any time we start or expand a program. We attempt to identify – on the front end – how we will SUSSTAIN the effort beyond the seed funding. To begin anything new takes a big commitment and we do not want to start something we cannot continue.

Sustainability is not easy. So, we plan to move slowly to ensure that whatever we fund can be sustainable for more than a short period of time.

We also need to look at sustainability as an organization. We must ask ourselves, what do we need to sustain the agency as a whole? We will be looking at that as well.

In summation, HUF plans to use this special grant to expand and deepen its mission, continuing its strategic approach to creating and sustaining programming, as well as reserving funding for unforeseen economic challenges or financial match requirements for other grant opportunities.

Above all, we want to honor the spirit of the gift from The Jim Moran Foundation and to live up to the incredible trust they have placed in us to use these dollars to do the greatest good.

### **3. Why was HUF selected?**

I often jest that all HUF roads lead back to Maria Sanjuan. And in this case, that could not be more true. Maria reached out to Mr. and Mrs. Moran two decades (22 years) ago and established a strong bond and relationship with them. The Moran's gave HUF its very first challenge grant. And when they created a foundation, HUF was one of the first organizations to receive a grant from the new foundation.

Over the years, we have continued to deepen those ties. TJMF is exceptional in every way. Over more than 17 years, they have provided seed funds and sustaining funds for almost all of our major initiatives. We would be a very different organization today were it not for their generous and compassionate support.

### **4. Will the HUF staff receive raises?**

As we have shared, the gift will be used for very specific purposes. That said, we will continue to look at compensation and benefits for our team members. And do as much as we can based on the funding we have for our programs.

### **5. When did you know about the gift?**

Melanie Burgess, the Director of TJMF reached out to us in July. This is indicative of how thoughtfully and deliberately they make decisions. The early warning has allowed us several months to meet, clarify, discuss and plan for this special gift.

### **6. Who did the HUF leadership team work with to determine how the funds would be used?**

HUF is fortunate to have a great board of directors – including exceptional board member emeriti. We of course, shared the news with our Board Chair, **Charles Tatelbaum**.

We agreed to assemble a group of current and past board members with fundraising, financial and program expertise.

The group included: Past-Chair, **Willy Gomez**, HUF Treasurer, **Emma Pfister**, Finance Committee Co-Chair and Board Member Emeritus, **Arnold Nazur**, Program Committee Chair and Board Member, **Steve Sampier** and Board Member, **John Guerrero**. And were delighted when HUF Founder, **Maria**

**Sanjuan** also agreed to join the committee. Our COO-CFO, **Virginia Cielo** and SVP, **Felipe Pinzon** have been integral to all the discussions and planning.

At one point, we also involved our audit firm. We wanted to look at this gift from all angles.

When extraordinary opportunities like these – once in a life-time opportunities – come your way, you want to involve people who care about HUF's mission have specific expertise and know the organization. And we are fortunate to have a deep bench of great experts and equally committed current and past board members on the team to help us plan.

**HISPANIC UNITY OF FLORIDA  
BOARD OF DIRECTORS  
Policy B325  
Draft – 10.2.18**

**P O L I C Y   S T A T E M E N T**

POLICY: Reserves Policy

ISSUING DEPARTMENT: Board of Directors

**POLICY**

The purpose of this Reserves Policy for Hispanic Unity of Florida, Inc., a not for profit corporation, (the “Organization”) is to document and describe the creation of three Reserve "Funds" and to set policy as to how they are to be managed and administered. The Organization will create three reserve funds: 1) The Jim Moran Foundation Opportunity Fund, 2) The Jim Moran Foundation (TJMF) Capacity Building & Program Development Reserve Fund, and 3) The Building and Capital Asset Reserve Fund.

The proper management and administration of these funds will help to ensure the stability of the mission, programs, employment, and ongoing operations of the Organization and provide a source of internal funds for organizational necessities and priorities.

The Reserves Policy will be implemented in concert with the other governance and financial policies of the Organization and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans.

**DEFINITIONS AND GOALS**

**The Jim Moran Foundation Opportunity Fund (the “Opportunity Fund”)**

The Jim Moran Foundation Opportunity Fund (initial seed funding of \$500,000) is to provide HUF with reserves that will strengthen its financial resiliency, provide emergency funding for an unexpected crisis as well as, bandwidth to take advantage of maximizing matching grant opportunities. This Opportunity Fund is a key component of the Organization’s strategic goal of providing long-term support for its mission and strengthening its financial position.

The assets of this Fund will remain in an unrestricted and liquid reserve account in either an insured savings account or a prudently safe investment which can be liquidated within a reasonable time frame. The Opportunity Fund is not intended to replace a permanent loss of funds or to be used in order to eliminate either a current or an ongoing budget gap.

The assets of this Fund will be used for two specific purposes:

1. To match funding opportunities when a match is required, or
2. To fund an unexpected crisis.

The Organization’s staff and volunteer leadership will grow the Opportunity Fund over a period of time with the long-term goal to equal three months of the Organization’s average recurring operating costs. The calculation of average recurring operating costs:

- 1) Includes all recurring, predictable expenses such as salaries and benefits, occupancy, office, travel, program, and ongoing professional services; and
- 2) Excludes depreciation, in-kind, other non-cash expenses, and/or one-time or unusual capital purchases.

In addition to calculating the actual Opportunity Fund at the fiscal year-end, the Opportunity Fund's targeted minimum will be calculated each year after approval of the annual budget or every January. The assets of the Opportunity Fund will be reported to the Finance Committee and Board of Directors, and included in the monthly financial reports.

The Opportunity Fund will be funded with surplus unrestricted funds and available in cash or cash equivalents, and maintained in a segregated bank account or investment fund, in accordance with investment policies.

The Organization may use this reserve as a 1) campaign match or 2) the ability to pursue grants in which a financial match is required to support the Organization's goals and strategies contained in the strategic and operational plans.

When the use of the assets in the Opportunity Fund is required, the President/CEO will submit a request to use the Opportunity Fund to the Finance Committee of the Organization. The request will include the analysis and determination of the use of funds and plans for replenishment. The Organization's goal is to replenish the assets of the Opportunity Fund used within 36 months to restore the Opportunity Fund to the targeted minimum amount. The Finance Committee can modify the request to transfer from this Opportunity Fund, if applicable, and will then recommend the request to the Board of Directors. An approval of the use of the assets of the Opportunity Fund must be authorized by a resolution of the Organization's Board of Directors.

Once approved by the Organization's Board of Directors, and as courtesy to one of HUF's longest and most supportive funding partners, HUF's President/CEO will notify The Jim Moran Foundation and share with them the actions the Organization plans to take. (The foundation provided the seed funding to HUF's Opportunity Fund.)

There is no timeframe associated with this reserve.

**TJMF\* Capacity Building & Program Development Reserve Fund (the "Reserve Fund")**

The Organization's Reserve Fund will be funded with \$500,000. \$375,000 is intended to provide funds to meet special targets of opportunity or need that further the mission of the Organization. The latter may not have increased the organization's revenue. \$125,000 of the Reserve Fund will be used for organizational capacity building such as staff development, research and development, or investment in infrastructure that will build long-term capacity. This policy is intended to support the Organization's goals and strategies contained in the strategic and operational plans.

Funds will remain in an unrestricted and prudently safe liquid reserve account either an insured savings account or a safe investment which can be liquidated within a reasonable time frame. The Reserve Fund may be funded by the Organization with additional surplus unrestricted funds and available in cash or cash equivalents, maintained in a segregated bank account or investment fund, in accordance with investment policies.



The target amount of the Reserve Fund will be determined by the President/CEO with the approval of the Finance Committee as well as the Board of Directors. When the use of funds is required, the President/CEO will submit a request to use the Reserve Fund to the Finance Committee of the Organization for approval. The Finance Committee can modify the request to transfer from the Reserve Fund, if applicable, and will then recommend the request to the Board of Directors. An approval of the use of funds must be authorized by a resolution of the Board of Directors. The Reserve Fund will be reported to the Finance Committee and Board of Directors and included in the monthly financial reports. These funds will be utilized by 2023.

The assets of the Reserve Fund will be reported to the Finance Committee and Board of Directors, and included in the monthly financial reports.

*\*The Jim Moran Foundation*

**The Building and Capital Asset Reserve (the “Asset Reserve”)**

The Asset Reserve is intended to provide a ready source of funds for repair or acquisition of buildings, leaseholds, furniture, fixtures, and equipment necessary for the effective operation of the Organization and programs.

The target amount of the Asset Reserve will be determined by the President/CEO with the approval of the Finance Committee as well as the Board of Directors. The Asset Reserve will be reported to the Finance Committee and the Board of Directors and included in the monthly financial reports.

DATE: XXXXXX, XX, XXXX  
DATE REVIEWED:

**MINUTES**  
**September 11, 2018**  
**Hispanic Unity of Florida**  
**Board of Directors Meeting**

**Call to Order**

4:00pm officially called to order by Chuck Tatelbaum.

**Presentations** Chair, Chuck Tatelbaum

Chuck asked for a moment of silence in memory of September 11<sup>th</sup>.

- Mission Moment: 90 second HUF video shared by Mari Naranjo. She will share the link with the board.
- Member to Member Meet-UPS – Feedback. Chuck recommended that the board continue to try to get together. Lucia Rodriguez and Angie Stone shared they met in June for lunch.
- Entrepreneur Summit. Josie Bacallao shared information about the event Friday, September 28<sup>th</sup>. Board members will be invited to be Ambassadors to the American Dreamer Awardees.

**Governance:** Committee Chair, Steve Sampier

Board Member Candidate: George M. Mihaiu for board membership. George is a connector he is an advertiser and a publisher. Angie Stone and Steve Sampier met with him. Angie shared his values will fit well with HUF. Chuck shared he is highly energetic and will promote our agency.

Steve Sampier moved to accept George Mihaiu as a new board member and Dan Schevis provided the second. The motion passed unanimously.

Steve will give George a call and Felina Furer will schedule George for an orientation.

Bylaw Edits. Steve shared that Christina Paradowski has done an excellent job updating the bylaws. Steve explained article V – or the move to a 1+1 year term for board chairs and chair-elects. Evaluations of performance will not be necessary if the chair would like to serve a second year.

Steve Sampier moved to accept changes to the bylaw. Dan Schevis second that motion. The motion passed unanimously.

Review proposed board recruitment process, timeline and targets presented by Hector Lima. In order to fill the seven board seats which we have or will have open by year end, we will need at least 12 viable candidates. Concentration on IT and Marketing are needed as well as accountants/CPA's. Hector asked if anyone has any potential nominations. Hector reviewed the process:

Josie shared that a draft post (or email) was created which Board Members can use on their Facebook, LinkedIn or email to their network to recruit prospective candidates. The self-nomination process will require responding to a number of questions which in turn provide pre-screening of all except the most interested of individuals.

**Marketing** Committee Chair, Lucia Rodriguez and Mari Naranjo.

Brand Feedback and Messaging Refresh Presentation. Lucia reviewed the history and brand messaging agreed by the board of directors last year.

A discussion ensued on ways to engage audiences in discussing HUF, the use of HUF vs Hispanic Unity of Florida and strategies on how to pre-empt perceptions that HUF serves exclusively Hispanics.

The elevator pitch has been refreshed (and was distributed at the meeting) and Lucia encouraged all board members to use the pitch – and the name - as appropriate for their audience.

**Board Committee Updates**

Virginia Cielo shared that we are exceeding revenue and our bottom line. Up \$66k and we were projected to be \$115K – down for the year – which is a \$181K positive swing. An incredible accomplishment! HUF should reach its target of \$55k + at the end of the year. Bank of America extended our line of credit to June 2019.

She has been in discussions with various financial institutions. The finance committee – along with Willy Gomez - have been involved. A recommendation by the committee will be discussed at the October meeting.

### **Updates from the Board Committees**

- Governance: Steve Sampier. Wanted to highlight a great strategy. Visit/spend time with a HUF program. He knows it has helped tremendously as they gain a greater understanding of HUF as an agency. Our strategic plan has been updated, we need to continue to diversify the board. More females, geography and different cultures. We currently do not have an onboarding process for either Board Officers or Committee Chairs. He believes the governance committee can assist. Board succession planning and job descriptions (bylaws) are also areas that need to be addressed by the committee.
- Marketing: Lucia Rodriguez. The committee is being reshaped and next meeting will be in November. Long term members have recently left due to life changes. We are currently recruiting new members that have the skills we currently need. Public relations, publicity, support the expansion, digital and social media. CRM development for 2019. We continue to expand on the marketing and communication plan to stay focused on our goals.
- Public Policy & Advocacy: Dan Schevis and Dr. Rolando Garcia. Dan shared that Josie is working on bringing on fellows working through the FIU public policy department. Interviewing will begin this fall. We plan to secure social service program fellows in 2019 which the school would pay for them to work with us. In regards to legislation, anytime in the next 60 days prior to an election politicians will be very responsive. Public policy plan is currently being worked on and will be rolled out in November. A soon to be released policy referred to as the "Public Charge" policy is a developing advocacy issue. Dan shared his experience in attending a Citizenship class gave praise to the staff and the significance it gave to his role on the board.
- Development. Willy Gomez provided an update regarding recent funding. We have secured \$500K from Citi Foundation for general support/workforce education (2 years). Also have secured over \$500K in funding for disaster relief (2 years). Currently we are waiting to hear back from Florida Blue on a \$300K grant for Te Ayudo/access to health (3 years). And lastly, in regards to fundraising we are (\$32k) from our goal as a board.

### **Consent Agenda**

Steve Sampier moved to accept the consent agenda and Lucia Rodriguez provided the second. The motion passed unanimously.

### **Board Member Program Tours**

Defer comments to the next meeting.

### **Executive Session**

With Josie to discuss senior HUF Senior Executive Pay. With board members only.

### **Adjourned**

Meeting ended at 6:00pm.

**Hispanic Unity of Florida  
Finance Committee Meeting  
September 20, 2018**

**Attendance:**

1 member present, 2 by telephone, and 5 members excused.

Emma Pfister called the meeting to order at 8:34 am.

Ms. Pfister announced that George Sanchez resigned from the committee due to extensive travel requirements and the inability to attend meetings on a regular basis.

**HUF July 2018 Financials**

Ms. Cielo stated that HUF had an operating gain of \$66K in July, \$176K greater than the YTD loss projected. Temporary and net assets decreased. Revenues for the period are \$3M versus revenues last year \$4.8M. Our primary focus now is to project the 2019 budget rather than forecasting by line item revisions to the 2018 budget. HUF will need to utilize an additional \$25K of the LOC with the total amount used of \$200K. The comparative information to actual is the same as in previous months with the exception of awards noted for the current month.

Mr. Nazur asked for the status on the UW-Disaster Case Management Program. Ms Cielo stated that the July and August invoices are pending for \$50K which we expect to be paid in accordance with the contract terms.

Mr. Pinzon stated:

- The high school contract issue was adjusted with CSC and now contracts will run better next fiscal year which begins October 2018 with approximately \$1K more *per child* – nearly double what we are currently being paid. We are waiting for news from USCIS by next week for Citizenship. If this is not awarded, adjustments will be made to the program. (Update: Contract awarded for two years.)
- Target awarded \$100K for the COMPASS program at the Apollo Middle School.
- Memorial Hospital is in process of preparing a contract for \$27K for the Public Benefits area to assist patients for ACA sign up beginning in November for a period of 45 days.
- Florida Blue Foundation’s application for a 3 year grant in the amount of \$300K for access to health care is still pending.

**UNR Net Assets**

Reconciliation of UNR Net Assets:

1	Gain From Program Operations	405,933
2	Loss from Support Services	<u>(339,940)</u>
	<b>Inc(Dec) in UNR Net Assets</b>	<b>\$ 65,993 Operating Gain(Loss)</b>

The year to date profit of \$66K is \$176K greater than the projected year to date loss of (\$110K).

- 1) Development exceeded the net projection by \$94K.
- 2) Programs exceeded the net projection by \$76K.
- 3) Admin exceeded the net projection by \$6K.

Program's total contribution to date toward administrative and shared fixed costs to the agency totals \$743K.

The Development area contributed \$251K toward administrative and shared fixed costs to the agency.

**Cash**

Year to date cash decreased by (\$713K) as a result of the following activities:

\$ (400,767)	Inc/(Dec) in Net Assets
<u>(321,700)</u>	Adjustments to reconcile increase (decrease) in net assets
(722,467)	Net cash provided (consumed) by operating activities
(42,289)	Investing Activities
51,392	Financing Activities
<b>\$(713,363)</b>	<b>Inc/(Dec) in Cash</b>

**MOTION:**

Mr. Nazur moved to accept the July 2018 financials. Ms. Pfister seconded the motion. (Final approval for approval of the minutes will take place on a call with the committee the week of October 1<sup>st</sup>.)

**Banking: BB&T, BOA & Bank United**

BOA renewed our line of credit on June 2019. Our new SVP met briefly with Ms. Cielo and Ms. Bacallao.

Bank United could only give a proposal to take over our cash accounts which would result in a decrease of about \$11K to HUF annually of the net of bank charges and interest. Bank United was unable to approve a LOC.

Ms. Cielo stated BB&T has met with her four times and with eight BB&T staff members. SVP, Mr. Lee Kaplan, began their due diligence by first determining whether or not HUF could secure a LOC. He secured a LOC for \$400K at bank prime only with the requirement that the LOC with BOA is closed out. In addition HUF will be required to secure a mortgage on the properties.

After a discussion on the mortgage Ms. Cielo will prepare a more detailed analysis of the options available for the mortgage financing and committee members will be able to review and make a recommendation to the board.

**Status of New Offices—Gulfstream & YWCA**

Ms. Cielo stated that renovations are in process but that we cannot provide a more definitive timeline until Comcast finishes their assessment.

Meeting concluded at 9:55am

**HISPANIC UNITY OF FLORIDA, INC.**

FINANCIAL STATEMENTS

FOR THE SEVEN MONTHS ENDED JULY 31, 2018  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017)

**HISPANIC UNITY OF FLORIDA, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2018**  
**(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2017)**

<u>ASSETS</u>	<u>2018</u>	<u>2017</u>	
<b>Current Assets</b>			
Cash	\$ 373,560	\$ 1,086,923	Cash Detail, page 6
Grants receivable	534,740	276,755	Schedule 1
Unconditional promises to give, net	579,941	311,104	Schedule 1
Prepaid expenses	<u>75,137</u>	<u>54,195</u>	
<b>Total Current Assets</b>	<u>1,563,378</u>	<u>1,728,977</u>	
<b>Non-Current Assets</b>			
Long term unconditional promises to give	29,285	29,285	Schedule 1
Property and equipment, net	1,436,920	1,464,107	
Deposits and Other Assets	<u>18,313</u>	<u>18,591</u>	
<b>Total Non-Current Assets</b>	<u>1,484,518</u>	<u>1,511,983</u>	
<b>Total Assets</b>	<u>\$ 3,047,896</u>	<u>\$ 3,240,960</u>	
 <u>LIABILITIES AND NET ASSETS</u>			
<b>Current Liabilities</b>			
Accounts payable and accrued expenses	\$ 412,395	\$ 256,085	Schedule 2
Mortgages payable, current portion	40,753	40,753	
Lines of credit	<u>175,000</u>	<u>100,000</u>	
<b>Total Current Liabilities</b>	<u>628,148</u>	<u>396,838</u>	
<b>Noncurrent Liabilities</b>			
Mortgages payable, net of current portion	<u>690,998</u>	<u>714,605</u>	
<b>Total Non-Current Liabilities</b>	<u>690,998</u>	<u>714,605</u>	
<b>Total Liabilities</b>	<u>1,319,146</u>	<u>1,111,443</u>	
<b>Net Assets</b>			
Unrestricted	923,283	857,290	65,993
Temporarily restricted	<u>805,467</u>	<u>1,272,227</u>	<u>(466,760)</u>
<b>Total Net Assets</b>	<u>1,728,750</u>	<u>2,129,517</u>	<u>(400,767)</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 3,047,896</u>	<u>\$ 3,240,960</u>	

**HISPANIC UNITY OF FLORIDA, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2018**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017)**

	2018			2017
	Unrestricted	Temporarily Restricted	Total	Total
Revenues and Other Support:				
Contributions	135,131	828,595	\$ 963,726	\$ 1,729,519
Special events	81,500	-	81,500	82,800
Grants from governmental agencies	1,589,929	-	1,589,929	2,453,208
Other grants and fees	211,119	-	211,119	253,405
Miscellaneous	-	167,554	167,554	277,833
Donations, in-kind	-	-	-	26,069
Net assets released from restrictions:				
Satisfaction of time restrictions	1,056,287	(1,056,287)	-	-
Satisfaction of program and purpose restrictions	406,621	(406,621)	-	-
<b>Total Revenues and Other Support</b>	<u>3,480,587</u>	<u>(466,759)</u>	<u>3,013,828</u>	<u>4,822,834</u>
Expenses (Direct - not Functional):				
Program services	2,699,088	-	2,699,088	5,047,026
Management and general	570,989	-	570,989	146,785
Fundraising	144,518	-	144,518	43,158
<b>Total Expenses</b>	<u>3,414,595</u>	<u>-</u>	<u>3,414,595</u>	<u>5,236,969</u>
<b>Change in Net Assets</b>	65,992	(466,759)	(400,767)	(414,135)
Net Assets - Beginning of Year	<u>857,290</u>	<u>1,272,227</u>	<u>2,129,517</u>	<u>2,543,652</u>
Net Assets - End of Year	<u>\$ 923,282</u>	<u>\$ 805,468</u>	<u>\$ 1,728,750</u>	<u>\$ 2,129,517</u>



**HISPANIC UNITY OF FLORIDA, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2018**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017)**

	<u>2018</u>	<u>2017</u>
Cash Flows from Operating Activities		
Increase (decrease) in net assets	\$ (400,767)	\$ (414,135)
Adjustments to reconcile increase (decrease) in net assets to cash provided by operating activities:		
Depreciation	69,753	117,666
Provision for uncollectible promises to give	(1,000)	-
Changes in assets and liabilities		
(Increase) decrease in grants receivable	(257,985)	(37,587)
(Increase) decrease in unconditional promises to give	(267,835)	506,366
(Increase) decrease in prepaid expenses	(20,944)	(9,428)
Increase (decrease) in accounts payable and accrued expenses	<u>156,311</u>	<u>(10,757)</u>
 Total adjustments	 <u>(321,700)</u>	 <u>566,260</u>
 Net Cash Provided by Operating Activities	 <u>(722,467)</u>	 <u>152,125</u>
 Cash Flows from Investing Activities		
Acquisition of property and equipment	<u>(42,289)</u>	<u>(115,385)</u>
 Net Cash (Used In) Investing Activities	 <u>(42,289)</u>	 <u>(115,385)</u>
 Cash Flows from Financing Activities		
Net Advance (Repayment) of line of credit	75,000	100,000
Payments on mortgage payable	<u>(23,608)</u>	<u>(38,645)</u>
 Net Cash Provided by Financing Activities	 <u>51,392</u>	 <u>61,355</u>
 Increase (decrease) in Cash	 (713,363)	 98,095
 Cash - Beginning of Year	 <u>1,086,923</u>	 <u>988,828</u>
 Cash - End of Year	 <u>\$ 373,560</u>	 <u>\$ 1,086,923</u>

**Cash Detail**  
**As of July 31, 2018**

***Unrestricted and Temporarily Restricted Cash:***

Bank of America	Operating	28,760		
Bank of America	Payroll	1,901		
Petty Cash	Imprest	800		
Bank of America	Capital/Building	21,000		
Bank of America	Business Savings	<u>790</u>	<b>53,251</b>	Unrestricted
Bank of America	TR Funds	320,309	<b>320,309</b>	Temporarily Restricted
			<u><b>373,560</b></u>	<b>Total Unrestricted and Temporarily Restricted Cash</b>

**Temporarily Restricted Funds Schedule**

As of July 31, 2018

Awards Brought Forward to 2018	AREA	CC	December 31, 2017	Increase/ (Decrease)	Additions	Increase/ (Decrease)	July 31, 2018
BB&T 2016-2018 3 year pledge 2018	CE	156	25,000	(25,000)			-
Citi Comm Development 9/1/17 - 8/31/18	CE	632	95,408	(66,877)			28,532
CitiFoundation 5/1/17 - 4/30/18	VITA	316	42,260	(42,260)			-
Community Found/Tate Found 6-30 2016-2021	U4K	173	15,000	(15,000)			-
Community Found/Tate Found 6-30 2016-2021	U4K	173	15,000	-			15,000
Community Found/Tate Found 6-30 2016-2021	U4K	173	15,000	-			15,000
Community Foundation 5/1/17 - 4/30/18	FE	506	22,915	(22,915)			-
Community Foundation 5/1/18 - 4/30/19	FE	506	42,500	(10,411)			32,089
Development	DEV	10	129,514	(129,514)			-
Emergency Funds	U4T	167	17,453	(17,453)			-
Emergency Funds	CWF	500	19,285	(19,285)			-
Humana 7/01/2017 - 6/30/2018	PB	542	43,073	(43,073)			-
JP Morgan Chase 7/01/17-6/30/18	CWF	507	50,153	(50,153)			-
JP Morgan Chase 7/01/17-6/30/18	CE	631	54,835	(54,835)			-
JPMorgan S&L-Miami 12/1/17 - 11/30/18	CE	633	131,210	(87,159)			44,051
Moran Foundation 1/01/17-12/31/17	CWF	503	23,752	2,073			25,825
Moran Foundation 1/01/18-12/31/18	CWF	503	350,000	(233,900)			116,100
NALEO Educational Found 7/01/17 - 6/03/18	CE	606	20,700	(20,700)			-
NCLR - Retail 6/01/17 - 3/31/18	CWF	508	15,740	(15,740)			-
NCLR - Rico 2/01/17 - 1/31/18	PB	537	5,299	(5,299)			-
Silicon Valley/NCLR	Advocacy	10	12,500	(12,500)			-
Target Foundation 9/1/17 - 8/31/18	U4K	181	82,748	(68,819)			13,929
Unidos-Comcast Dig. Innov 10/1/17 - 9/30/18	U4T	417	18,860	(18,860)			-
Unidos - Housing 10/1/17 - 9/30/17	FE	575	18,889	(18,889)			-
UnidosUS - STEAM 8/1/17 - 7/31/18	U4K	182	5,132	(5,132)			-
			<b>1,272,228</b>	<b>(981,702)</b>	-	-	<b>290,526</b>

Added in 2018							
CitiFoundation 4-2-18 - 5-30-19	CWF	509			250,000	(61,223)	188,777
CitiFoundation 4-2-19 - 5-30-20	CWF	509			250,000		250,000
Unidos - RICO 5-1-18 - 4-30-18	PB	537			75,000	(13,836)	61,164
Citrix Systems	Dev	10			15,000		15,000
					-	-	-
					590,000	(75,060)	514,940.46

TOTAL \$ 1,272,228 \$ (981,702) \$ 590,000 \$ (74,587) \$ 805,467

Satisfaction of Time Restrictions (1,056,288)

**HISPANIC UNITY OF FLORIDA, INC.**  
**STATEMENT OF ACTIVITIES - TOTAL**  
**FOR SEVEN MONTHS ENDING JULY 31, 2018**

	Month Actual	Month Projection	Over (Under)	Year to Date Actual	Year to Date Projection	Over (Under)	
Revenues							
Donations - UNR	\$ 21,153	\$ 34,166	(13,013)	\$ 135,131	\$ 239,174	(104,043)	Citrix \$15K; Comerica \$3.5K; Others \$2.6K
							Fidelity Charitable \$30K; FI Blue \$20K; SunSentinal \$10K
Donations - TR	64,650	66,094	(1,444)	828,595	1,228,658	(400,063)	Budget revision required due to new awards & award delays
Satisfaction of Restrictions	74,587	130,291	(55,704)	466,760	22,560	444,200	see above
Fundraising Events	17,500	7,083	10,417	81,500	49,585	31,915	ES 2018 Contributions
Grant Income	348,007	227,013	120,994	1,801,049	1,589,091	211,958	
Interest Income	15	15	0	181	105	76	
Rental Income	4,060	4,001	59	27,831	28,007	(176)	
Voluntary Pre-K	0	2,428	(2,428)	454	16,996	(16,542)	Offset by tuition collected - see below
Fees & Miscell Income	20,129	15,401	4,728	139,088	107,807	31,281	Edu1\$20K; CE\$5K; Dev \$6K
<b>Total Revenues</b>	<b>550,101</b>	<b>486,492</b>	<b>63,609</b>	<b>3,480,589</b>	<b>3,281,983</b>	<b>198,606</b>	
Expenses							
Salaries and benefits	397,479	363,156	34,323	2,483,139	2,599,014	(115,875)	Budget revision required due to new awards & award delays
Advertising	1,819	583	1,236	5,366	4,081	1,285	
Bank service charges	593	725	(132)	6,481	5,075	1,406	
Building repairs/maint	18,018	16,176	1,842	111,141	113,229	(2,088)	
Depreciation	9,967	9,966	1	69,753	69,764	(11)	
Dues Subscriptions	218	873	(655)	7,871	6,111	1,760	
Information Technology	4,195	3,183	1,012	25,691	22,282	3,409	
Insurance	4,499	4,382	117	29,350	30,675	(1,325)	
Interest expense	4,212	4,042	170	26,928	28,293	(1,365)	
Licenses and permits	0	63	(63)	203	441	(238)	
Mileage reimbursement	2,862	2,517	345	21,245	18,115	3,130	
Office expense	5,327	4,262	1,065	38,157	29,964	8,193	Support \$6K, Programs \$2K
Postage and shipping	865	561	304	4,889	3,975	914	
Printing	6,267	3,883	2,384	37,729	28,082	9,647	
Professional fees	12,664	10,678	1,986	109,894	74,746	35,148	Budget revision required due to new awards & award delays
Program expenses	50,429	24,293	26,136	295,002	211,523	83,479	Budget revision required due to new awards & award delays
Public relations	482	2,083	(1,601)	6,966	14,581	(7,615)	
Rent	1,133	1,201	(68)	9,929	17,479	(7,550)	
Software	1,771	417	1,354	3,520	2,919	601	
Special fundraising events	3,396	2,667	729	11,095	18,669	(7,574)	
Staff events/meetings	0	325	(325)	1,082	2,275	(1,193)	
Staff training and development	8,237	3,701	4,536	36,414	25,907	10,507	
Telephone	6,673	5,484	1,189	48,422	38,516	9,906	Budget revision required due to new awards
Utilities	(1,494)	3,773	(5,267)	24,329	26,411	(2,082)	
<b>Total Expenses</b>	<b>539,612</b>	<b>468,994</b>	<b>70,618</b>	<b>3,414,596</b>	<b>3,392,127</b>	<b>22,469</b>	
<b>Increase (Decrease) in UNR Assets</b>	<b>\$ 10,489</b>	<b>\$ 17,498</b>	<b>(7,009)</b>	<b>\$ 65,993</b>	<b>(\$ 110,144)</b>	<b>176,137</b>	

Program	405,933
Support	(339,940)
Inc/(Dec)	65,993