



AGENDA

Meeting #10

December 4, 2018

Hispanic Unity of Florida
5840 Johnson Street
Hollywood, FL 33021

Tuesday, December 4, 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, December 4, 2018

We will start the meeting promptly at 4pm

1. 4:00pm **Call to Order/ Roll Call** **Charles Tatelbaum**

2. 4:05 **Presentations** Chair, Charles Tatelbaum **Information**
 - Mission Moment: Video – Jaime Baca
 - Member to Member Meet-UPs – Feedback
 - 2019 Board Meeting Schedule – DRAFT **Action** *pg.1*

3. 4:15 **Governance** Chair, Steve Sampier **Discussion**
 - Board Recruitment – Update from Board Members

4. 4.20 **Board Committee Updates**
Committee Chairs Updates on **Key Actions taken or Key Concerns:**
 - Program Committee, Steve Sampier
 - Governance Committee, Steve Sampier
 - Development Committee –
 - Board of Director Jan-Nov Scorecard *pg.2-5*
 - Entrepreneur Summit - Update, Josie Bacallao *pg.6-8*
 - Finance Committee, Emma Pfister
 - Public Policy & Advocacy – Update from Steve Sampier & Chuck Tatelbaum on: HUF involvement with Transportation Tax – Appointing Committee representation

5. 4:35 **Funding Model** – Josie Bacallao *pg. 10-47*

6. 4:55 **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 – November 2018 *pg. 48-50*
 - ii. Finance Committee Meeting on 2017-990, Nov 8 *pg. 51*
 - iii. August 2018 Financials *pg.52-58*
 - iv. September 2018 Financials *pg.59-65*
 - v. Governance Committee Minutes *pg.66*

7. 5:00 **Executive Session**
Board Members only

8. 5.15 pm **Adjourn**

15 Active Board members /9 required for quorum and vote

**Hispanic Unity of Florida
2019 Board Meeting Dates**

The Hispanic Unity of Florida Board of Directors meets on the 2nd Tuesday of every month, with some exceptions. All meetings are from 4:00pm – 6pm.

The Board meets monthly. There are no meetings in July and August. Board Meeting plus social in December.

Following are the 2019 meeting dates:

January 22	4 rd Tuesday to accommodate POST holiday schedules * 2019 HUF Budget LOCATION:
February 19	3 rd Tuesday LOCATION:
March 19	Location: Broward College South Campus
April 16	* 2018 Financial Audit HUF
May 17 – 6pm-9pm (Friday)	Board & Staff Retreat Dinner: TBD
May 18 – 8am-3pm (Saturday)	ALL-DAY Board Retreat/Strategic Planning Location: TRIPP SCOTT
June 11	HUF
<i>July NO BOARD MEETING</i>	
<i>August NO BOARD MEETING</i>	
September 10	HUF
October 1	HUF
November 12	HUF
December 3	4:00-5:30 pm Meeting and 5:30-7:30pm Social Board Meeting & Social TBD



Report Card: **Board** Date: November 2018 (Jan-November)

Board & Fund Development Activity	Total/Activities to Date
<p>1. Personal Gift (self or employer) of \$1,000.00 per calendar year</p>	<p>13 of 14 have made annual gifts One gift outstanding</p> <p>Thank you to 3 board members who have made larger personal gifts.</p>
<p>2. Secure a gift of \$2,500 from annual donation(s) or sponsorship(s) .</p>	<p>Fundraising: \$2,500 per BM Goal: \$40,000 Actual to date: \$11,100</p> <p><u>Individual Donations</u> 6 out of 15 board members fundraised in 2018 securing \$11,100 – or (\$28.9K) below goal.</p> <p><u>Corporate Gifts</u> 4 Corporate gifts secured from board member’s organizations – two influenced or negotiated by individual board member</p> <p>Overall Fundraising: 2018 Total: \$154,700 2017 Total: \$215,695</p>
<p>3. Personally attend one Empowerment Tour per year. (Calendar and registration available online after launch of new website.</p>	<ul style="list-style-type: none"> • Angie Stone • Al Quintana • John Guerrero • Lucia Rodriguez (2)
<p>4. Mission-Immersion: In-depth HUF program tour during first/1 year term. If re-elected, once during second/2-year term and once during third/three year term. (3 times total)</p>	<ul style="list-style-type: none"> • Dan Herz • Daphne Maingot • Carolina Cardozo • Dr. Rolando Garcia • Emma Pfister: Immigration Clinic (June) • Lucia Rodriguez: Unity 4Teens (June) • Lucia Rodriguez: Unity 4 Kids



	<p>Graduation (June)</p> <ul style="list-style-type: none"> • Angie Stone: Citizenship (July) • Willy Gomez: CWF (July) • Steve Sampier: CWF (July) • John Guerrero: FSP (August) • Dan Schevis: Citizenship (August) • Chuck Tatelbaum (Oct) • Christina Paradowski (Oct) <p>Only two board members remaining.</p> <p>Great job!</p>
<p>5. Make Stewardship phone calls to HUF donors – within 48 hours – of HUF receiving the gift. And communicate back to HUF on the call, hand-written note or email.</p>	<ul style="list-style-type: none"> • January – Dan Herz, Angie Stone & Steve Sampier • February – Dr. Rolando Garcia & Dan Schevis • March- Carolina Cardozo & Hector Lima • April - Al Quintana & Christina Paradowski • May – Lucia Rodriguez & Emma Pfister • June – Willy Gomez • July – Carolina Cardozo & Angie Stone • August – John Guerrero & Charles Tatelbaum • September – Dan Herz • October – Dr. Rolando Garcia • November - Emma Pfister, John Guerrero, Dan Schevis & Lucia Rodriguez
<p>6. Introduce two individuals to HUF annually - invite to Empowerment Tour, meeting, breakfast, lunch or HUF Event. (Total 2 new introductions per year.)</p>	<ul style="list-style-type: none"> • Willy Gomez – Introduced Maguana Jean (now on marketing committee) • Angie Stone – Introduced four Citrix staffers – returning in May for volunteer effort • Daphne Maingot – Introduced Crowe leader – coming to tour in May • John Guerrero – Four



	<p>individuals during May Open House</p> <ul style="list-style-type: none"> • Al Quintana – One individual during May Open House • Lucia Rodriguez – Database Analyst at Comcast <p>Emeritus</p> <ul style="list-style-type: none"> • Dorn – new donor doing POE in May
<p>7. HUF Advocate: Reach out to elected officials on behalf of HUF and issues important to the agency’s clients.</p>	<ul style="list-style-type: none"> • Chuck Tatelbaum – Introduced new FTL Commissioner and setting up meeting in May • Dan Schevis – Calls to elected officials on advocacy issues
<p>8. HUF Ambassador: Support HUF sponsored activities to provide “face” for HUF. Commit to attend <i>at minimum</i> two HUF activities annually.</p>	<ul style="list-style-type: none"> • Lucia Rodriguez attended BB&T Strategic Planning Session • May Open House: Chuck Tatelbaum, Willy Gomez, Steve Sampier, John Guerrero, Christina Paradowski, Angie Stone ,Al Quintana • November Circle Event – Carolina Cardozo, Lucia Rodriguez, Steve Sampier, Dan Herz, Daniel Schevis, John Guerrero, Chuck Tatelbaum, Christina Paradowski, Emma Pfister, George Mihaiu
<p>9. Individual Board Member Goal(s): Options:</p> <ul style="list-style-type: none"> a) Join VP Development or CEO on donor/funder call b) Host a small event at your home /friend-raising c) Bring in-kind donation (office supplies, marketing services (design, PR, video production), advertising, event tickets for clients/staff, gifts for funders) d) Promote agency regularly on social media e) Other _____ 	<ul style="list-style-type: none"> • Steve Sampier – New Board Member Orientation; Interviews with all perspective board members; Assist with Strategic Planning process; Chair two committees (Governance & Program) • Chuck Tatelbaum Joined two major funder meetings – CITI and Humana • Chuck Tatelbaum – Hosted



	<p>Circle of Friends event at home; Invited JB to NSU Ambassador breakfast (need to send new dates)</p> <ul style="list-style-type: none">• John Guerrero – Hosted HUF board meeting; Assisting HUF and UnidosUS with recruitment of Parkland activist for July 2018 Unidos Conference• Dr. Garcia – Hosted HUF board meeting & program task force meeting• Carolina Cardozo – Attended Circle of Friends thank you event• Willy Gomez & Dan Herz Attended Circle of Friends thank you event• John Guerrero – asked in securing JM Gallant Lady for February 2019 Circle of Friends Thank You event• 14 Board Members Adopted one or more Unity 4Kids Preschoolers for the holidays -
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Entrepreneur Summit 7-Year Revenue & Profit Analysis

Year	City	Venue	Luncheon			Profit	Net Profit	Staff Investment	FULLY Loaded P&L	ROI
			Revenue	Ticket Revenue	Costs		MINUS luncheon	Average - ESTIMATES	INCLUDES staff	
2011	Weston	Hyatt Regency	\$ 181,000	\$ 26,000	\$ 61,000	\$ 120,000	\$ 94,000	\$ 50,000	\$ 70,000	58%
2012	Hollywood	Hard Rock Cafe	\$ 125,000	\$ 25,000	\$ 31,000	\$ 94,000	\$ 69,000	\$ 50,000	\$ 44,000	47%
2013	Hollywood	Westin	\$ 134,000	\$ 7,500	\$ 48,000	\$ 86,000	\$ 78,500	\$ 60,000	\$ 26,000	30%
No event in 2014						\$ -	\$ -		\$ -	
2015	Davie	NSU	\$ 79,000	\$ -	\$ 20,000	\$ 59,000	\$ 59,000	\$ 30,000	\$ 29,000	49%
2016	Davie	NSU	\$ 82,500	\$ -	\$ 21,000	\$ 61,500	\$ 61,500	\$ 30,000	\$ 31,500	51%
2017	Davie	NSU	\$ 88,500	\$ -	\$ 23,000	\$ 65,500	\$ 65,500	\$ 30,000	\$ 35,500	54%
2018	Davie	NSU	\$ 94,500	\$ -	\$ 19,500	\$ 75,000	\$ 75,000	\$ 39,000	\$ 36,000	48%
2019			\$ 80,000		\$ 18,000	\$ 62,000	\$ 62,000	\$ 26,000	\$ 36,000	58%

ROI on events is estimated at 50%

NOTE: HUF significantly increased its unrestricted funds after it eliminated all events except one.

Events generate the lowest (average 50% once fully loaded) ROI of any other form of fundraising

Notes:

2011: Included revenue from cancelled Hispanic Fest - revenue from HF event moved to this event

2011 & 2012 - Both years include second event (luncheon) where we had keynote speaker and awardees - we sold both events as one and individually

2013: Includes revenue from attendee ticket sales

2014: HUF took hiatus and did not have an event (Built HUF's marketing - created new website and launched social media)

2015- 2018: Event at NSU for four years

2018: Increase in staff-consultant fees are due -- Consultant expenses included in "staff" time

2019 Changes

1. Eliminate American Dreamer Awards - Eliminating 50-60 hours of CEO time
2. Decrease CEO involvement in sales - Eliminate 60 hours of CEO time
3. Bundle sales of Emerging Entrepreneur program sales with Entrepreneur Summit Sales (Recapturing \$6K from \$10-20K in American Dreamer award sales)

Staff Time dedicated to event

2018 Estimates

Name	# of Staffers	Hours	Total Hrs	Comments
Shani Wilson	1	60	60	Planned Logistics prior to maternity leave
Denisse Berrios	1	120	120	
Mari Naranjo	1	130	130	
Felina Furer	1	25	25	
Mary Helen Olejnik				Consultant (\$8K added to costs on spreadsheet)
HUF Staff	20	12	240	All worked day-of event
Josie				
Awardees	1	40	40	
Sales	1	60	60	
Marketing-Writing	1	20	20	
Logistics	1	80	80	
Total Hours			775	

2017 Estimates

with Shani and No Helen

Name	# of Staffers	Hours	Total Hrs
Shani Wilson	1	150	150
Denisse Berrios	1	100	100
Mari Naranjo	1	130	130
Felina Furer	1	25	25
HUF Staff	20	12	240
Josie			
Awardees	1	40	40
Sales	1	60	60
Marketing-Writing	1	20	20
Logistics	1	40	40
Total Hours			805

2019 Estimates

Name	# of Staffers	Hours	Total Hrs
Shani Wilson	1	200	200
Denisse Berrios	1	100	100
Mari Naranjo	1	130	130
HUF Staff	20	12	240
Josie			
Marketing-Writing	1	10	10
Logistics	1	30	30
Total Hours			710

Sponsors - Shift to Program or Loss

Name	Amount	Shift to Program?
Chase	\$15,000	
Wells Fargo	5,000	Yes
Memorial	5,000	Yes
WSVN	5,000	
Cannon	10,000	
JMFamily Procurement Dept	10,000	
NSU	5,000	
Cleveland Clinic	5,000	
BankUnited	2,500	Yes
BB&T	2,500	
FCB	5,000	Yes
CPT	1,500	
Comcast	1,500	
FPL	2,500	
KPMG	2,500	
MBAF	2,500	
TD Bank	2,500	Yes
Templeton	2,500	Yes
Setnor Byer	2,500	
Suntrust	2,500	Yes
WoodForest	2,500	Yes
Exhibitors	1,500	
	\$94,500	

(Event is important to 20K annual partnership - brings 400 visitors to NSU)

Move to Programs	27,500
Potential Loss	67,000 PLUS possible loss of NSU's \$15K sponsorship
	94,500

Hispanic Unity of Florida

Funding Model & Board Member Roles

2018

Confidential Content. Do NOT share externally.





Goals

- Understand nonprofit funding terminology & concepts
- Understand HUF *Cost Structure*
- Understand HUF's *Funding Model*
- Understand our *respective roles* in funding HUF's mission



2017-2020 Strategic Plan



HUF Strategic Plan: 2017- 2021

Extensive 18-month process that included: analysis, debate and discussion by Finance Committee & BOD with two consultants.

Decision made to increase - *and invest in* - HUF capacity.

Original Plan - HUF would have bottom line losses over two years as the agency invests in capacity while growing footprint and revenues.

*** Results: By year 2 HUF made up losses from year one and will end year in positive profit position**



HUF Strategic Plan: 2017- 2020

Attachment for Grants

Investing in HUF's Future: 2017-2021 Strategic Plan

During HUF's Strategic Planning process our Board of Directors and staff addressed a number of financial capacity challenges that would allow HUF to scale its mission. (Note: HUF has had very strong programmatic and financial performance for many years. And for the past 39 consecutive months, or for 3+ years, has had positive operating financial results.)

Planning Conclusions and Vision for the Future

- 1) HUF's reliance on one-year (foundation) grant cycles had led to variability of revenues and the need for smoothing of cash flows through revenue diversification (in particular multi-year government grants and large multi-year foundation grants), and
- 2) HUF needed to maximize its fundraising capacity (from restricted grants to unrestricted) which is limiting its ability to "do more mission."

The board and staff determined that HUF should hire additional Development, Program and Finance personnel to increase revenues and cash flows.

The HUF board decided to invest to scale HUF's work and add greater capacity.

The 2017 and 2018 budgets will both reflect the investment being made over this two year period. The five year projection also reflects growth for HUF after these two years of investments.

2017 Budget



Non-Profit Key Concepts & Terminology



**Every organization
(for profit or non-
profit) has its unique
funding model**



Contributing Factors To Nonprofit Funding Structure

- **Type of organization**
- **Mission & "Natural Audience"**
(built-in "members")
- **Geography**
- **Organizational History**
- **Access to Unique Tools & Resources**



Cost Structure of NPO's:

- **Direct (Programs)**
- **Shared**
- **Administrative**



Direct Costs (Programs)

Shared

Administrative



HUF unrestricted annual needs:

- **Now: \$450K annually**
- **2019 & Beyond - Continue to grow**



Funding Diversification

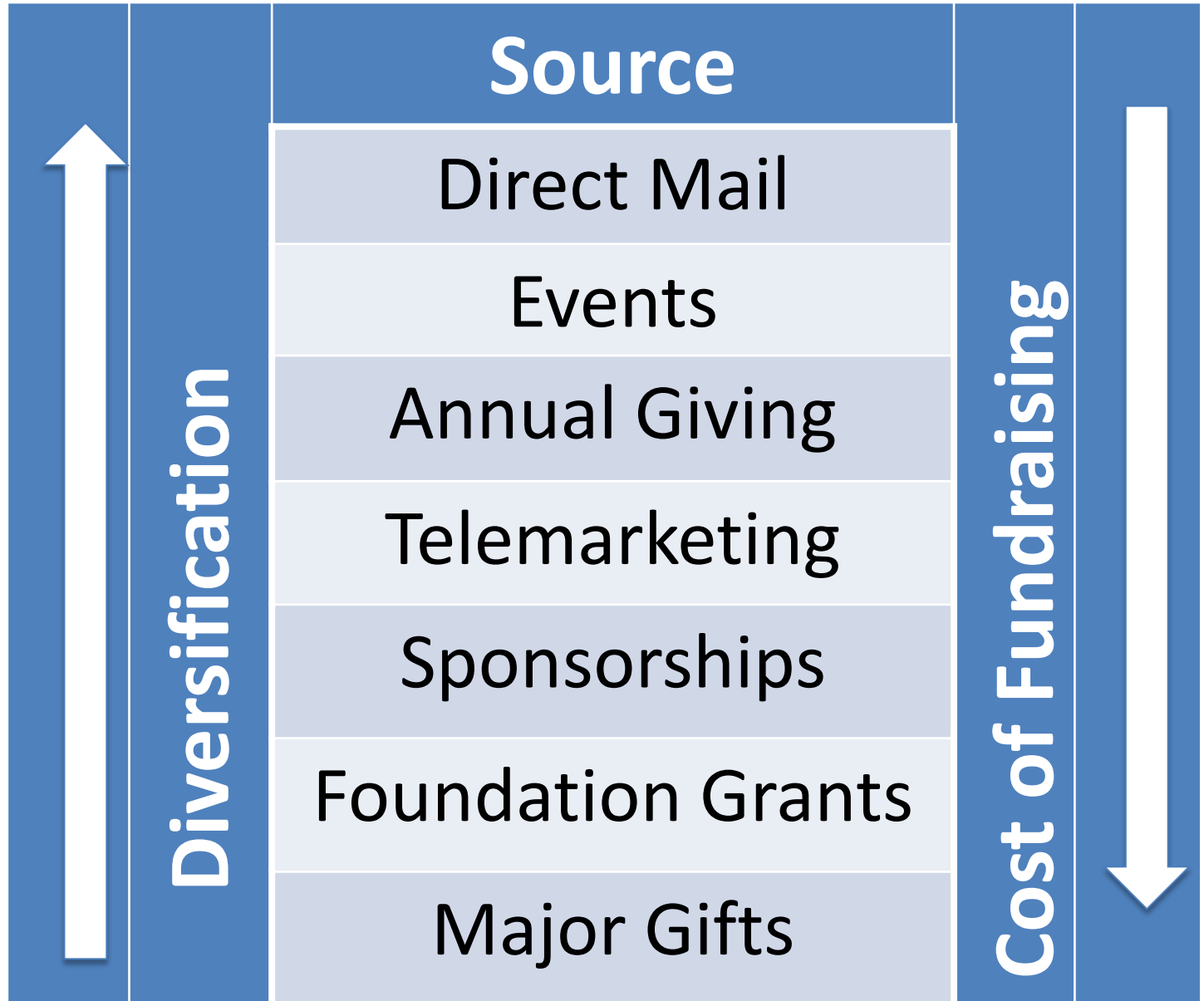
Main Sources:

- **Government Contracts**
- **Foundation Grants**
- **Corporate Grants or Marketing Funds**
- **Event Revenue**
- **Individual Donors**
 - **Annual**
 - **Major**
 - **Legacy**



Acquisition Costs: Industry Standards

- **Major Gifts** **5-10 cents**
- **Annual Fund** **25-30 cents**
- **Events** **50 cents**





HUF-Specific Data



HUF Annual Budget

- **Jan-Dec Budget Cycle**
- **\$6.3M (2018)**
- **82-86% of funding secured in *the previous year***



Geography

County	Foundations	Revenues (Billions)	Assistance Per Capita
Miami-Dade	812	\$613.7B	\$327
Broward	486	\$173B	\$73
Palm Beach	1,382	\$530B	\$356

Source: Florida Nonprofit Alliance



HUF Funding History

5-Years	Event -Based Unrestricted Revenue	Annual Average
2009-2013	\$333,000	\$66K per yr.

3-Years	Limited Events* Unrestricted Revenue	Annual Average
2014 -2016	\$549,000	\$198K per yr.

*HUF currently produces one FREE event with donated space, annually.



HUF Funding History

- ***Strong annual corporate giving - annual renewals (34-40% of annual funding) *Nationally only 12% of corporate funds go to Human Services****
- ***Low government funding (relative to other human services orgs) - 40-50% (CSC is main & very stable)***
- ***Virtually non-existent state funding - (Florida - one of the lowest quintile among all US states - ranks 47th in per capita Human Services funding)***
- ***Low individual giving (opportunity with board leadership)***
- ***Low -event - In 2014 HUF strategically moved away from ticketed large events to focus on program funding and marketing. It decreased staff and generated significantly more funding for programs, as well as unrestricted funds.***²⁶



Strategic Plan Implementation

Launched in 2017

Two New Program Concepts

- American Dream Institute *New & Expand*
 - Expand into Miami-Dade
 - Expand current funders into M-D
- Dual-Generation Concept *New*



Strategic Plan Implementation 2018 & Beyond

Funding Sources

- Grow National Foundations *Expand*
- Grow Government Funding - National & Local *New Sources*
- Launch Circle of Friends *New - Led by Board of Directors*



Development Strategy

- ***Incremental*** dollars from existing funders
- ***Multi-year*** funding from existing funders
- ***Renew*** funding from existing funders
- ***New funders*** - Foundations, Corporations, State, Local and Federal Government
- ***Grow Individual Giving (Circle of Friends)****
- ***Re-activate*** former funders
- **Want to launch: Work with financial advisors**

* ***Board of Directors Led***



Roles in Development



HUF Development

**"Fundraising is
always a
team effort."**



HUF's Development Matrix

Matrix of Development Process			
			Legend: Person Responsible
			Legend: Overlap
Overall Funnel Responsibility	CEO + SVP Strategy & Programs		
Donor Category	HUF-Responsible	Responsibility/Role	Review Cycle
Individual (Major Gifts, \$1K+, Planned Giving, Annual Campaign, < \$1K, Circle of Development Director)	CEO	Prospecting , presenting, proposing, closing/contracting, especially for major gifts. Relationship management .	Monthly
	Board	Prospect referrals and introductions. Relationship management .	Monthly
	Development Director	Overall Funnel Oversight, Strategy, Goal/Target setting, Internal tracking/reporting, life cycle and renewal management. Prospecting , presenting, proposing, closing/contracting. Relationship management .	Monthly
	CRM Associate	Impact Reports	
	Management Staff	Prospect referrals and introductions.	Ongoing
Government Grants (Local, State, Federal and Other)	CEO	Advocacy, Identifying, Presenting, Stewardship	
	SVP	Identifying , Outreach, Direct agency contact, cultivation, Presenting, Proposing, Stewardship	
	Director of Programs	Internal reporting, Contracting, Proposing	
	Management Staff	Networking, Research , Writing/Reviewing, internal reporting	
	SVP	Identifying, Research, Applying , Reporting,	



HUF Development Staff

- **Josie Bacallao**, President & CEO
- **Felipe Pinon**, SVP Strategy & Programs
- **Shani Wilson**, Director of Development
- **Pamela Thomas**, Grants Manager
- **Denisse Berrios**, Donor Relations Associate
- **Virginia Cielo**, Best Researcher
- **External Grant Writers**

In Partnership with HUF Board of Directors



CEO Role in Development

- **Primary Representative of Organization***
- **Cultivation of Major Funders* & connection to stakeholders and partners**
- **Event Producer**

***Shared role with Senior Vice President Strategy & Programs**



SVP Role in Development

- **Create Program Models**
- **Lead all grant research and applications**
- **Primary Representative with Foundations***
- **Cultivation of Major Funders* and connection to stakeholders and partners**

***Shared role with CEO**



Development Director Role

- **Coordination of Unrestricted Giving**
- **Work with:**
 - **CEO**
 - **Internal Team**
 - **Board of Directors**
- **Create & Manage Donor Relations (Cultivation & Stewardship Activities)**
- **Handle Event Logistics**
- **Create and Manage Funder Communications**



Board of Director Responsibilities

Ensure:

- **Adequate Resources (Stable, Diverse)**
- **Agency has program plan & how to finance**
- **Ethical use of funds raised**
- **Fundraising tied to budget**
- **Set realistic fundraising goals**
- **Make personal gift(s) to organization**



Board of Director Role in Development

It's simple as 1-2-3

- 1. Ambassador**
- 2. Connector**
- 3. Steward**



Recap

- Understand nonprofit funding terminology & concepts
- Understand HUF *Cost Structure*
- Understand HUF's *Funding Model*
- Understand our *respective roles* in funding HUF's mission



2017 Fundraising



2017 Fundraising **Actuals**

Raised: \$1,475,699*

Corporate	\$ 357,562
Individual	\$ 128,771
Events	\$ 75,000
Grants	\$ 989,366

(Foundations, Corporate Foundations & Government)

-*\$ 989,366 are restricted (all are grants)

\$ 486,333 is unrestricted (individual, events, corporate grants)

Individual: Raised an additional \$37K moved forward to 2018



2017 Fundraising **Variiances**

Raised: \$1,584,071

	Budget	Actual	+/-
<i>Corporate</i>	\$275,000	\$375,562	\$ 82,562
<i>Individual</i>	\$135,000	\$275,000	(\$ 6,229)
<i>Grants</i>	\$644,238	\$ 989,366	\$345,128

Exceeded budget goals by: \$421,461



2018 Fundraising



2018 Fundraising **Goals**

Raise: \$1,490,054 *(in 2018 budget)*

Corporate	\$360,000
Individual	\$135,000
Grants	\$995,054



2018 Fundraising **Actuals** *as of Nov 2018*

Raised: \$2,335,575

	Budget	Actual	+/-
<i>Corporate</i>	<i>\$360,000</i>	<i>\$395,500</i>	<i>\$ 35,500</i>
<i>Individual</i>	<i>\$135,000</i>	<i>\$1,104,461</i>	<i>\$969,611</i>
<i>Grants</i>	<i>\$995,054</i>	<i>\$ 835,464</i>	<i>(\$159,590)</i>

Exceeding budget goals by: \$845,521
Corporate Funds Raised: \$2,335,575



Q & A

Discussion

Thank You



MINUTES
Hispanic Unity of Florida
Board of Directors Meeting
Tuesday, November 13, 2018

Call to Order

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

Presentations

Mission Moment: Program Visits, Feedback.

Angie Stone: She attended a Citizenship class, which she had not been to for many years. Great way of learning and memorable. Exposes people to technology that many do not have in their daily life. Instructors are fantastic.

Dan Schevis: He attended a Citizenship class he appreciated the students involvement. Interesting and very impressed that everyone was paying attention.

Christina Paradowski: Attended an FSP class she said the session clearly embodied "It takes a village". Besides the program curriculum, it provides a support group and social connections.

Chuck Tatelbaum: Attended an FSP class, he was impressed with ability of instructors to deal with topics and family situations. He noticed everyone was bonded and helped one another.

- Member to Member Meet-UPs – Feedback. No updates
- December 4th Board Meeting & Social @ HUF. Bring a dish to share and bring a gift for the Adopt a U4Kids Preschooler for the Holidays. Carolina Cardoza volunteered to take on the children's gift list for the board.

It will be a potluck style celebration after the meeting. Sign up lists were circulated.

Finance

Committee Chair, Emma Pfister made opening comments regarding HUF's **2017 IRS 990**.

The audit partner, Nestor Caballero at Caballero, Fierman, Llerena, Garcia LLP indicated HUF did a great job explaining and marketing the organization on the 990 form. The document showed the loss but explained how HUF is turning it around, and why we arrived there strategically. Nestor reviewed the various parts of the scheduled oath. He did not feel there were any items that stood out in a negative way to point out. A discussion ensued regarding "real time" worked vs indicating 40 hours. It was brought up, to put in "real time" hours per week worked by staff. In 2018, Chuck will use a poll to track hours by staff and board.

Josie Bacallao indicated the 990 will be posted on the HUF website minus schedule B.

A motion was by Daniel Schevis to approve the 2017 IRS-990 as presented. Rolando Garcia provided the second and the motion passed unanimously.

Update on HUF's Financial Partner

Emma Pfister and Virginia Cielo provided an update. BB&T bank is our new financial institution. BB&T already approved a line of credit for \$500K. Renewal process will take place in one year. Josie notified Bank of America's Market President that HUF was leaving the relationship. Mortgage documents will be reviewed by Chuck Tatelbaum at Tripp Scott. We can draw on the line as soon as BofA sends the payoff information and that is forwarded to BB&T.

Miami Facilities – YWCA (Citizenship) staff received clearance to work in facility. Phones, firewall installation coordinating for this Saturday. November 30th is the scheduled move in date. Five employees will move there.

Gulfstream Community Center (Hallandale) still in the process of doing renovations. One is pending modular, furniture, phones, firewalls and electrician. December 13-17th is the scheduled move in dates. 20 employees will move there. We will be having one of board meetings there in 2019.

Governance

2019 Board Member Slate. Steve Sampier referred the board to the proposed leadership slate for 2019 as indicated in the board package.

Motion by Rolando Garcia to close the nominations for HUF's 2019 officers slate and Angie Stone provided the second. The motion passed. Rolando Garcia motioned to accept the 2019 HUF Officer Slate and Angie Stone provided the second. The motion passed unanimously.

Board Recruitment – Update from Board Members. Chuck is working on recruitment. Lucia has also been working on recruitment tours. Melida Akiti is working on IT needs, which could lead to a Task Force. Those in the task force may lead to future board members. Hector Lima has someone in mind for replacing himself in the future Angie shared. Steve shared we need 11 board members to be recruited in 2019. We need good candidates and contact information so the Governance committee can get to work.

Board Committee Updates

Program Committee

Steve Sampier, Program Committee Chair and Felipe Pinzon presented. Our concern is always funding, this determines if we should get into another program/service. Steve reviewed the list for 2018 grants secured and Felipe Pinzon discussed personnel changes in the citizenship program.

Governance Committee – No update.

Development Committee – Entrepreneur Summit & Circle of Friends Post Mortems. Shani Wilson presented the recap of the E-Summit 400+ attending, 11 workshops and 30+ exhibitors. Fully loaded numbers were shared in handouts.

Staff's recommendation is to continue doing the E-Summit in 2019.

Josie shared our ROI is increasing and is on track for 50% which the norm – and noted that rarely do does any organization calculate the fully-loaded ROI which includes staff time. Chuck brought up that we should consider the amount of staff time put into this event. He would like to see the hours per staff member, put into this event for next meeting. Steve would also like to see the sponsor list. Planning for 2019 begins now which, is why the discussion must take place at next meeting.

Shani shared the last handout for 2017 & 2018 Circle of Friends events. A sample of the soon to be available peer-to-peer giving campaign was shared with the board. It will be available by Nov 26 for all the board members. Shani will share scripts, website link, etc. for the current board members' individual peer-to-peer end of year campaign.

Next steps for Circle of Friends in 2018: Many donors will receive letters the week after Thanksgiving to renew their Circle memberships for 2019. Lapsed donors will also receive a "make a special gift" letter – and certain donors will be asked to make an additional gift. The letter will include wording on the new Tax law in 2019 says if you are 70+ you can make a contribution from your IRA tax account.

February 2019 Circle Thank You event

The next Circle of Friends event is scheduled for **February 28, 2019** on JM Family's yacht the Gallant Lady.

Proposed Changes to Circle of Friends

Staff recommends creating a new cycle for Circle of Friends beginning in 2020 which will move the "ask" event to May 2020 and the annual Thank you event, more appropriately to November 2020. For 2019, we will have a Thank You event in February (as it is already secured) and we will NOT have an ask event in 2019.

However, we will continue to actively keep the Circle active through year-long activities. We will in 2019 continue to steward and renew Circle memberships. We also will continue to cultivate and steward NEW donors and welcome new Circle members. The next "ask" event will be scheduled for May 2020. The month of June is immigrant heritage month that is also an idea, to have an event during that time, Christina shared.

Josie shared Colin Brown may be attending the February Circle Thank You event; he is the Chairman of JM Family Enterprises, Inc. Josie asked that the board share with them who they would like to invite. 75 people is the capacity on the Gallant. Only highly curated individuals will be invited. Names go to Shani for February event, this will be a thank you event not an ask event. Josie asked the board to think of places for the next ask event in May 2020. If we could have at someone's home it would be the best, as they tend to help obtain larger gift amounts. Chuck will call and ask Barbara Grevior.

Finance Committee –No further updates.

Public Policy & Advocacy Committee. Josie shared an update on the Transportation Tax and that HUF had been asked to be part of the Appointing Committee to nominate and vote on individuals who will eventually serve on the Oversight Committee. Josie shared that she had watched the County Commission meeting online for further information. A discussion ensued on HUF's involvement. Steve Sampier offered to call Mayor Beam Furr for more information.

The board agreed it did not have sufficient information to move forward on a vote. Josie will send an email indicating as such to the Mayor – but only after Steve Sampier has had an opportunity to speak with him.

Steve Sampier moved to instruct the HUF CEO to send an email to Mayor Furr indicating the HUF board of directors lacks sufficient information to vote on participating on the Appointing Committee Daniel Schevis provided the second. The motion passed.

Consent Agenda

Motion to accept the consent agenda was made by Daniel Schevis and a second was made by Dr. Rolando Garcia. The motion passed.

Executive Session: Board Members only

Adjourn

Meeting ended at 6:23pm.

**Hispanic Unity of Florida
Finance Committee Meeting
November 8, 2018**

Conference Call Attendance:

Present: Emma Pfister, Arnold Nazur, Rodney Bacher, Nydia Menendez, Virginia Cielo, Josie Bacallao
Excused: Lazaro Gutierrez

Emma Pfister called the meeting to order at 9:34 am.

HUF 2017 990

Ms. Cielo stated that the 990 draft sent to the committee now included two additional revisions. The 990 was then presented to the committee in detail including all attached schedules and the balancing of the return to the 2017 Audited Financial Statements.

Ms. Bacallao requested that if the committee agreed, HUF should explain the 2017 loss on page 1, line 19 for 2017. The committee agreed to put this explanation on Schedule O of the 990. Ms. Bacallao and Ms. Cielo will provide the explanation for inclusion as requested by the committee.

MOTION:

The motion to accept the 2017 990 was based on providing to the tax partner inclusion of - 1) the revisions noted on the 990, and 2) the paragraph relating to the 2017 loss. Mr. Nazur moved to accept the 2017 990. Ms. Menendez seconded the motion. The motion passed.

Meeting concluded at 9:50am.

HISPANIC UNITY OF FLORIDA, INC.

FINANCIAL STATEMENTS

**FOR THE EIGHT MONTHS ENDED AUGUST 31, 2018
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017)**

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

<u>ASSETS</u>	<u>2018</u>	<u>2017</u>	
Current Assets			
Cash	\$ 1,448,129	\$ 1,086,923	Cash Detail, page 6
Grants receivable	267,941	276,755	Schedule 1
Unconditional promises to give, net	798,819	311,104	Schedule 1
Prepaid expenses	<u>65,803</u>	<u>54,195</u>	
Total Current Assets	<u>2,580,692</u>	<u>1,728,977</u>	
Non-Current Assets			
Long term unconditional promises to give	29,285	29,285	Schedule 1
Property and equipment, net	1,434,644	1,464,107	
Deposits and Other Assets	<u>18,273</u>	<u>18,591</u>	
Total Non-Current Assets	<u>1,482,202</u>	<u>1,511,983</u>	
Total Assets	<u>\$ 4,062,894</u>	<u>\$ 3,240,960</u>	
 <u>LIABILITIES AND NET ASSETS</u>			
Current Liabilities			
Accounts payable and accrued expenses	\$ 239,144	\$ 256,085	Schedule 2
Mortgages payable, current portion	40,753	40,753	
Lines of credit	<u>175,000</u>	<u>100,000</u>	
Total Current Liabilities	<u>454,897</u>	<u>396,838</u>	
Noncurrent Liabilities			
Mortgages payable, net of current portion	<u>687,641</u>	<u>714,605</u>	
Total Non-Current Liabilities	<u>687,641</u>	<u>714,605</u>	
Total Liabilities	<u>1,142,538</u>	<u>1,111,443</u>	
Net Assets			
Unrestricted	1,387,577	857,290	530,287
Temporarily restricted	<u>1,532,779</u>	<u>1,272,227</u>	<u>260,552</u>
Total Net Assets	<u>2,920,356</u>	<u>2,129,517</u>	790,839
Total Liabilities and Net Assets	<u>\$ 4,062,894</u>	<u>\$ 3,240,960</u>	

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

	2018			2017
	Unrestricted	Temporarily Restricted	Total	Total
Revenues and Other Support:				
Contributions	657,578	1,655,445	\$ 2,313,023	\$ 1,729,519
Special events	87,700	-	87,700	82,800
Grants from governmental agencies	1,795,680	-	1,795,680	2,453,208
Other grants and fees	261,307	-	261,307	253,405
Miscellaneous	-	197,141	197,141	277,833
Donations, in-kind	-	-	-	26,069
Net assets released from restrictions:				
Satisfaction of time restrictions	334,475	(334,475)	-	-
Satisfaction of program and purpose restrictions	1,257,559	(1,257,559)	-	-
Total Revenues and Other Support	<u>4,394,299</u>	<u>260,552</u>	<u>4,654,851</u>	<u>4,822,834</u>
Expenses (Direct - not Functional):				
Program services	3,043,786	-	3,043,786	5,047,026
Management and general	659,489	-	659,489	146,785
Fundraising	160,737	-	160,737	43,158
Total Expenses	<u>3,864,012</u>	<u>-</u>	<u>3,864,012</u>	<u>5,236,969</u>
Change in Net Assets	530,287	260,552	790,839	(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>\$ 1,387,577</u>	<u>\$ 1,532,779</u>	<u>\$ 2,920,356</u>	<u>\$ 2,129,517</u>

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF CASH FLOWS
FOR THE EIGHT MONTHS ENDED AUGUST 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	\$ 790,839	\$ (414,135)
Adjustments to reconcile increase (decrease) in net assets to cash provided by operating activities:		
Depreciation	79,718	117,666
Provision for uncollectible promises to give	(1,000)	-
Changes in assets and liabilities		
(Increase) decrease in grants receivable	8,814	(37,587)
(Increase) decrease in unconditional promises to give	(486,714)	506,366
(Increase) decrease in prepaid expenses	(11,610)	(9,428)
Increase (decrease) in accounts payable and accrued expenses	<u>(16,941)</u>	<u>(10,757)</u>
 Total adjustments	 <u>(427,733)</u>	 <u>566,260</u>
 Net Cash Provided by Operating Activities	 <u>363,106</u>	 <u>152,125</u>
 Cash Flows from Investing Activities		
Acquisition of property and equipment	<u>(49,936)</u>	<u>(115,385)</u>
 Net Cash (Used In) Investing Activities	 <u>(49,936)</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>(26,964)</u>	<u>(38,645)</u>
 Net Cash Provided by Financing Activities	 <u>48,036</u>	 <u>61,355</u>
 Increase (decrease) in Cash	 361,206	 98,095
 Cash - Beginning of Year	 <u>1,086,923</u>	 <u>988,828</u>
 Cash - End of Year	 <u>\$ 1,448,129</u>	 <u>\$ 1,086,923</u>

Cash Detail
As of August 31, 2018

Unrestricted and Temporarily Restricted Cash:

Bank of America	Operating	22,351		
Bank of America	Payroll	39,886		
Petty Cash	Imprest	800		
Bank of America	Capital/Building	27,000		
Bank of America	Business Savings	<u>42,776</u>	132,813	Unrestricted
Bank of America	TR Funds	315,316	315,316	Temporarily Restricted
BB&T - Money Market			<u>1,000,000</u>	
			<u>1,448,129</u>	Total Unrestricted and Temporarily Restricted Cash

Temporarily Restricted Funds Schedule

As of August 31, 2018

Awards Brought Forward to 2018	AREA	CC	December 31, 2017	Increase/ (Decrease)	Additions	Increase/ (Decrease)	August 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	(82,108)			13,300
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	(14,467)			28,033
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	(101,215)			29,995
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	(265,609)			84,391
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	(82,748)			-
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)			-
			1,272,228	(1,060,684)	-	-	211,544

Added in 2018							
CitiFoundation 4-2-18 - 5-30-19	CWF	509			250,000	(88,325)	161,675
CitiFoundation 4-2-19 - 5-30-20	CWF	509			250,000		250,000
Unidos - RICO 5-1-18 - 4-30-18	PB	537			80,500	(20,441)	60,059
Citrix Systems	Dev	10			15,000		15,000
Comcast - STEAM 9-1-18 to 8-31-19	U4T	167			25,000	25,000	25,000
Orange Cnty/TK Foundation 8/01/18 - 7/31/19	U4T	430			100,000	100,000	100,000
Orange Cnty/TK Foundation 8/01/19 - 7/31/20	U4T	430			100,000	100,000	100,000
Target 9/1/19 - 8/31/19	U4T	181			100,000	100,000	100,000
TJMF - 9-01-19 - 8-31-24	HUF	150			500,000	500,000	500,000
UnidosUS - STEAM 8/1/18 - 7/31/19	U4T	182			10,000	9,500	9,500
					1,430,500	725,735	1,321,234.87

TOTAL \$ 1,272,228 \$ (1,060,684) \$ 1,430,500 \$ 726,208 \$ 1,532,779

Satisfaction of Time Restrictions (334,475)

HISPANIC UNITY OF FLORIDA, INC.							
STATEMENT OF ACTIVITIES - TOTAL							
FOR EIGHT MONTHS ENDING AUGUST 31, 2018							
	Month Actual	Month Projection	Over (Under)	Year to Date Actual	Year to Date Projection	Over (Under)	
Revenues							
Donations - UNR	\$ 518,947	\$ 34,166	484,781	\$ 657,578	\$ 273,340	384,238	JM \$500K; Suntrust \$10K; Indv \$9K
Donations - TR	829,850	131,094	698,756	1,655,445	1,359,752	295,693	JM \$500K; TK \$200K; Target \$100K; UNIDOS \$10K; Others \$19K
Satisfaction of Restrictions	(727,466)	30,291	(757,757)	(260,553)	52,851	(313,404)	see above
Fundraising Events	6,200	7,083	(883)	87,700	56,668	31,032	ES 2018 Contributions
Grant Income	254,955	227,013	27,942	2,056,988	1,816,104	240,884	Budget revision required due to new awards & award delays
Interest Income	8	15	(7)	189	120	69	
Rental Income	4,060	4,001	59	31,891	32,008	(117)	
Voluntary Pre-K	0	2,428	(2,428)	454	19,424	(18,970)	Offset by tuition collected - see below
Fees & Miscell Income	25,517	15,401	10,116	164,607	123,208	41,399	Educ \$24K; CE \$5K; Dev \$12K
Total Revenues	912,071	451,492	460,579	4,394,299	3,733,475	660,824	
Expenses							
Salaries and benefits	317,696	363,156	(45,460)	2,800,833	2,956,069	(155,236)	Budget revision required due to new awards & award delays
Advertising	350	583	(233)	5,716	4,664	1,052	
Bank service charges	684	725	(41)	7,165	5,800	1,365	
Building repairs/maint	22,408	16,176	6,232	133,551	129,404	4,147	
Depreciation	9,967	9,966	1	79,715	79,731	(16)	
Dues Subscriptions	636	873	(237)	8,507	6,984	1,523	
Information Technology	4,203	3,183	1,020	29,895	25,465	4,430	
Insurance	4,499	4,382	117	33,850	35,057	(1,207)	
Interest expense	4,324	4,042	282	31,252	32,335	(1,083)	
Licenses and permits	566	63	503	769	504	265	
Mileage reimbursement	2,386	2,517	(131)	23,628	20,631	2,997	
Office expense	5,877	4,262	1,615	44,044	34,228	9,816	Support \$6K, Programs \$3K
Postage and shipping	543	561	(18)	5,431	4,536	895	
Printing	4,517	3,883	634	42,250	31,965	10,285	Budget revision required due to new awards & award delays
Professional fees	14,732	10,678	4,054	124,627	85,424	39,203	Budget revision required due to new awards & award delays
Program expenses	34,869	24,499	10,370	329,871	230,954	98,917	Budget revision required due to new awards & award delays
Public relations	640	2,083	(1,443)	7,606	16,664	(9,058)	
Rent	1,235	1,201	34	11,163	18,680	(7,517)	
Software	1,977	417	1,560	5,496	3,336	2,160	
Special fundraising events	4,099	2,667	1,432	15,194	21,336	(6,142)	Event in Process
Staff events/meetings	54	325	(271)	1,137	2,600	(1,463)	
Staff training and development	3,606	3,701	(95)	40,020	29,608	10,412	Budget revision required due to new awards
Telephone	7,836	5,484	2,352	56,254	44,000	12,254	Budget revision required due to new awards
Utilities	1,712	3,773	(2,061)	26,038	30,184	(4,146)	
Total Expenses	449,416	469,200	(19,784)	3,864,012	3,850,159	13,853	
Increase (Decrease) in UNR Assets	\$ 462,655	(\$ 17,708)	480,363	\$ 530,287	(\$ 116,684)	646,971	
			Program	440,843			
			Support	89,444			
			Inc/(Dec)	530,287			

HISPANIC UNITY OF FLORIDA, INC.

FINANCIAL STATEMENTS

**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017)**

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF FINANCIAL POSITION
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2017)

	<u>2018</u>	<u>2017</u>	
<u>ASSETS</u>			
Current Assets			
Cash	\$ 1,502,342	\$ 1,086,923	Cash Detail, page 6
Grants receivable	\$ 283,393	276,755	Schedule 1
Unconditional promises to give, net	\$ 935,326	311,104	Schedule 1
Prepaid expenses	\$ 63,243	<u>54,195</u>	
Total Current Assets	<u>2,784,304</u>	<u>1,728,977</u>	
Non-Current Assets			
Long term unconditional promises to give	29,285	29,285	Schedule 1
Property and equipment, net	1,440,100	1,464,107	
Deposits and Other Assets	<u>18,233</u>	<u>18,591</u>	
Total Non-Current Assets	<u>1,487,618</u>	<u>1,511,983</u>	
Total Assets	<u>\$ 4,271,922</u>	<u>\$ 3,240,960</u>	

LIABILITIES AND NET ASSETS

Current Liabilities			
Accounts payable and accrued expenses	\$ 226,961	\$ 256,085	Schedule 2
Mortgages payable, current portion	40,753	40,753	
Lines of credit	<u>200,000</u>	<u>100,000</u>	
Total Current Liabilities	<u>467,714</u>	<u>396,838</u>	
Noncurrent Liabilities			
Mortgages payable, net of current portion	<u>684,270</u>	<u>714,605</u>	
Total Non-Current Liabilities	<u>684,270</u>	<u>714,605</u>	
Total Liabilities	<u>1,151,984</u>	<u>1,111,443</u>	
Net Assets			
Unrestricted	1,369,558	857,290	512,268
Temporarily restricted	<u>1,750,380</u>	<u>1,272,227</u>	<u>478,153</u>
Total Net Assets	<u>3,119,938</u>	<u>2,129,517</u>	990,421
Total Liabilities and Net Assets	<u>\$ 4,271,922</u>	<u>\$ 3,240,960</u>	

Gain from Program Operations	511,311
Gain from Support Services	957
Increase (Decrease)	512,268

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017)

	2018			2017
	Unrestricted	Temporarily Restricted	Total	Total
Revenues and Other Support:				
Contributions	675,849	2,053,790	\$ 2,729,639	\$ 1,729,519
Special events	88,300	-	88,300	82,800
Grants from governmental agencies	1,937,497	-	1,937,497	2,453,208
Other grants and fees	327,053	-	327,053	253,405
Miscellaneous	-	218,750	218,750	277,833
Donations, in-kind	-	-	-	26,069
Net assets released from restrictions:				
Satisfaction of time restrictions	1,286,874	(1,286,874)	-	-
Satisfaction of program and purpose restrictions	507,513	(507,513)	-	-
Total Revenues and Other Support	<u>4,823,086</u>	<u>478,153</u>	<u>5,301,239</u>	<u>4,822,834</u>
Expenses (Direct - not Functional):				
Program services	3,382,020	-	3,382,020	5,047,026
Management and general	749,473	-	749,473	146,785
Fundraising	179,323	-	179,323	43,158
Total Expenses	<u>4,310,816</u>	<u>-</u>	<u>4,310,816</u>	<u>5,236,969</u>
Change in Net Assets	<u>512,270</u>	<u>478,153</u>	<u>990,423</u>	<u>(414,135)</u>
Net Assets - Beginning of Year	857,290	1,272,227	2,129,517	2,543,652
Net Assets - End of Year	<u>\$ 1,369,560</u>	<u>\$ 1,750,380</u>	<u>\$ 3,119,940</u>	<u>\$ 2,129,517</u>

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 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	\$ <u>990,421</u>	\$ <u>(414,135)</u>
Adjustments to reconcile increase (decrease) in net assets to cash provided by operating activities:		
Depreciation	89,683	117,666
Provision for uncollectible promises to give	(1,000)	-
Changes in assets and liabilities		
(Increase) decrease in grants receivable	(6,638)	(37,587)
(Increase) decrease in unconditional promises to give	(623,221)	506,366
(Increase) decrease in prepaid expenses	(9,050)	(9,428)
Increase (decrease) in accounts payable and accrued expenses	<u>(29,124)</u>	<u>(10,757)</u>
 Total adjustments	 <u>(579,350)</u>	 <u>566,260</u>
 Net Cash Provided by Operating Activities	 <u>411,071</u>	 <u>152,125</u>
 Cash Flows from Investing Activities		
Acquisition of property and equipment	<u>(65,317)</u>	<u>(115,385)</u>
 Net Cash (Used In) Investing Activities	 <u>(65,317)</u>	 <u>(115,385)</u>
 Cash Flows from Financing Activities		
Net Advance (Repayment) of line of credit	100,000	100,000
Payments on mortgage payable	<u>(30,336)</u>	<u>(38,645)</u>
 Net Cash Provided by Financing Activities	 <u>69,665</u>	 <u>61,355</u>
 Increase (decrease) in Cash	 415,419	 98,095
 Cash - Beginning of Year	 <u>1,086,923</u>	 <u>988,828</u>
 Cash - End of Year	 <u>\$ 1,502,342</u>	 <u>\$ 1,086,923</u>

Cash Detail

As of September 30, 2018

Unrestricted and Temporarily Restricted Cash:

Bank of America	Operating	25,073		
Bank of America	Payroll	602		
Petty Cash	Imprest	800		
Bank of America	Capital/Building	30,000		
Bank of America	Business Savings	<u>35,762</u>	92,236	Unrestricted
Bank of America	TR Funds	409,018	409,018	Temporarily Restricted
BB&T - Money Market			<u>1,001,088</u>	
			<u>1,502,342</u>	Total Unrestricted and Temporarily Restricted Cash

Temporarily Restricted Funds Schedule

As of September 30, 2018

Awards Brought Forward to 2018	AREA	CC	December 31, 2017	Increase/ (Decrease)	Additions	Increase/ (Decrease)	September 30, 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	(95,408)			-
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	(17,666)			24,834
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	(112,646)			18,564
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	(291,698)			58,302
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	(82,748)			-
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)			-
			1,272,228	(1,114,704)	-	-	157,525

Added in 2018

AD Henderson 08-01-18-7-31-19	U4K	171			35,000	(5,834)	29,166
CitiFoundation 4-2-18 - 5-30-19	CWF	509			250,000	(119,929)	130,071
CitiFoundation 4-2-19 - 5-30-20	CWF	509			250,000		250,000
Unidos - RICO 5-1-18 - 4-30-18	PB	537			80,500	(26,840)	53,660
Citrix Systems	Dev	10			15,000		15,000
Comcast - STEAM 9-1-18 to 8-31-19	U4T	167			25,000	(2,083)	22,917
Orange Cnty/TK Foundation 8/01/18 - 7/31/19	U4T	430			100,000	(8,333)	91,667
Orange Cnty/TK Foundation 8/01/19 - 7/31/20	U4T	430			100,000	-	100,000
Target 9/1/19 - 8/31/19	U4T	181			100,000	(8,333)	91,667
TJMF - 9-01-19 - 8-31-24	HUF	150			500,000	-	500,000
UnidosUS - STEAM 8/1/18 - 7/31/19	U4T	182			10,000	(1,292)	8,708
NALEO Educational Foundation 7/1/ 2018 - 6/30/2019	CE	606					
Florida Blue Foundation 10/2018 - 10/2019	CWF	543			100,000	-	100,000
Florida Blue Foundation 10/2019 - 10/2020	CWF	543			100,000	-	100,000
Florida Blue Foundation 10/2020 - 10/2021	CWF	543			100,000	-	100,000
					1,765,500	(172,644.38)	1,592,855.62

TOTAL

\$ 1,272,228 \$ (1,114,704) \$ 1,765,500 \$ (172,171) \$ 1,750,380

Satisfaction of Time Restrictions **(1,286,874.06)**

HISPANIC UNITY OF FLORIDA, INC.						
STATEMENT OF ACTIVITIES - TOTAL						
FOR NINE MONTHS ENDING SEPTEMBER 30, 2018						
	Month Actual	Month Budget	Over (Under)	Year to Date Actual	Year to Date Projection	Over (Under)
Revenues						
Donations - UNR	\$ 18,271	\$ 34,166	(15,895)	\$ 675,849	\$ 307,506	368,343
Donations - TR	398,345	166,094	232,251	2,053,790	1,525,846	527,944
Satisfaction of Restrictions	(217,603)	10,291	(227,894)	(478,155)	63,142	(541,297)
Fundraising Events	600	7,083	(6,483)	88,300	63,751	24,549
Grant Income	207,564	227,013	(19,449)	2,264,550	2,043,117	221,433
Interest Income	1,103	15	1,088	1,292	135	1,157
Rental Income	4,060	4,001	59	35,951	36,009	(58)
Voluntary Pre-K	0	2,428	(2,428)	454	21,852	(21,398)
Fees & Miscell Income	16,446	15,401	1,045	181,053	138,609	42,444
Total Revenues	428,786	466,492	(37,706)	4,823,084	4,199,967	623,117
Expenses						
Salaries and benefits	321,823	363,156	(41,333)	3,122,663	3,319,226	(196,563)
Advertising	475	583	(108)	6,191	5,247	944
Bank service charges	684	725	(41)	7,850	6,525	1,325
Building repairs/maint	19,021	16,176	2,845	152,569	145,580	6,989
Depreciation	9,967	9,966	1	89,686	89,697	(11)
Dues Subscriptions	1,125	873	252	9,632	7,857	1,775
Information Technology	3,542	3,183	359	33,433	28,649	4,784
Insurance-D&O	4,499	4,382	117	38,357	39,440	(1,083)
Interest expense	5,309	4,042	1,267	36,562	36,376	186
Licenses and permits	350	63	287	1,119	567	552
Mileage reimbursement	3,127	2,515	612	26,747	23,147	3,600
Office expense	4,570	4,264	306	48,615	38,491	10,124
Postage and shipping	623	561	62	6,051	5,097	954
Printing	3,614	3,883	(269)	45,863	35,848	10,015
Professional fees	10,797	10,678	119	135,425	96,102	39,323
Program expenses	22,778	24,499	(1,721)	352,648	255,451	97,197
Public relations	2,063	2,083	(20)	9,669	18,747	(9,078)
Rent	3,092	1,201	1,891	14,257	19,881	(5,624)
Software	2,390	417	1,973	7,886	3,753	4,133
Special fundraising events	9,546	2,667	6,879	24,740	24,003	737
Staff events/meetings	8	325	(317)	1,145	2,925	(1,780)
Staff training and development	8,497	3,701	4,796	48,516	33,309	15,207
Telephone	7,026	5,484	1,542	63,276	49,484	13,792
Utilities	1,882	3,773	(1,891)	27,916	33,957	(6,041)
Total Expenses	446,808	469,200	(22,392)	4,310,816	4,319,359	(8,543)
Increase (Decrease) in UNR Assets	(\$ 18,022)	(\$ 2,708)	(15,314)	\$ 512,268	(\$ 119,392)	631,660
			Program	511,311		
			Support	957		
			Inc/(Dec)	512,268		



**Governance Committee Meeting Minutes
November 2, 2018**

Present:

Conference Call In: Steve Sampier, Barbara Grevior, Melida Akiti & Angie Stone, Josie Bacallao, Felina Rosales-Furer

Excused:

Maria Elena Ferrer, Chuck Tatelbaum, Christina Paradowski

Next Steps/Action Items:

- Melida Akiti will reach out to Oscar Perez the VP of IT at Memorial Healthcare to ask to assist HUF as a consultant in setting up a stronger IT infrastructure at the agency.

Discussions:

1. Comments from the Chair. At last board meeting the slate of board was presented and board will vote at the November 13 meeting.
2. Board Recruitment Progress. Angie Stone is trying to find some individuals in the digital marketing field. The Circle of Friends event is on November 7th, there will be an ask as well as renewals. This could serve as an introduction to HUF in lieu of a POE if looking to recruit. Heavy recruiting work is being done by Lucia Rodriguez, she is having two POE's by end of year, as well as, bringing a few individuals to the Circle of Friends event. She will also share names with Hector Lima. Melida Akiti thought about Oscar Perez who is the VP of IT at Memorial. But she has not reached out yet will do soon. Steve Sampier has reached out to Humana individual. Melida is open to joining Steve for lunch with Humana director.

Someone asked about HUF's connections to Baptist Health leadership. Committee members might explore who might be a good recruit – perhaps in Q1/2019. Baptist now have offices in Boca Raton.

3. By Laws. Are there any policy issues to correct or clarify from edits sent by Steve this week? Important not to restrict terms to one year especially if someone willing to serve longer. Discussed having board members coming in at any time throughout the year. Barbara Grevior would like to see a more organized schedule for processing recruits. Need to share tracking more openly when people rolling off with board so recruitment stays fresh in mind. Vacancy, suspension, extension and term off were also discussed. When does clock start over or continue regarding completion of term? Exceptions should be addressed as they arise. If gone for less than a year then you continue original term if you're gone more than a year then a six year term starts again.
4. Other Business
 - a) Board Emeritus. Maria Elena Ferrer was unable to attend the meeting.
 - b) Young Professionals. Christina Paradowski was unable to attend the meeting to provide an update.

Next Meeting:

Friday, December 7th. 2018 @9am