



AGENDA

Meeting #7

November 5, 2019

Hispanic Unity of Florida

5840 Johnson Street

Hollywood, FL 33021

Tuesday, November 5, 2019 -- 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, November 5, 2019

We will start the meeting promptly at 4pm

1. 4:00pm **Call to Order/ Roll Call** **Charles Tatelbaum**
 - 2019 Adopt a Preschooler – Sign-Up Sheet *Please sign-up! pg. 1*
 - 2019 Holiday Board Social at HUF – Sign-up Sheet *Please sign-up – Distributed at Meeting*
2. 4:05 **Mission Moment** **Felipe Pinzon**
3. 4:15 **Presentation** **Sue Gallagher**, Chief Innovation Officer, Children’s Services Council of Broward County
Information
4. 5:15 **HUF’s Financial Dashboard** **Emma Pfister & Chuck McGuire – Information pg. 2**
5. 5:30 **Governance** **Steve Sampier & Angie Stone**
 - Nicole Krauss, Prospective Board of Directors Member – Recommended **Action** *pg.3-8*
 - 2020 Board Officer Slate (Vote at December 2019 Meeting) **Information** *Distributed at Meeting*
 - Board Member Assessment & Scorecard: A Comparison **Information** *Distributed at Meeting*
 - Hector Lima – Thank You **Charles Tatelbaum**
6. 5:50 pm **Consent Agenda** **Action** **Chuck 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. October 2019 Board Retreat Minutes *pg.9-12*
 - ii. Board Minutes October 2019 *pg.13*
 - iii. Finance Committee Minutes – September 2019 *pg.14-15*
 - iv. July 2019 Financials *pg. 16-22*
 - v. Approval to accept the following revised policies (Approved by the Finance Committee)
B324 – Executive Compensation; and Policies F102, F104, 105, 108, 109 & F111) *pg. 23-43*
 - vi. Investment Committee Minutes September 2019 *pg. 44*
 - vii. Governance Committee Minutes, Oct. 2019
 - viii. Marketing Committee Minutes, October 28, 2019 *pg. 45-46*
7. 6:00 **Executive Sessions**
Board Members Only
8. 6:15 pm **Adjourn**

19 Active Board members / 11 required for quorum and vote

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

BOARD MEMBER	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	June 2019	July 2019	Aug 2019	Sept 2019	Oct 2019
ABBATE, Anthony (Tony)				P	P	P	Retreat Cancelled	Retreat Rescheduled	No Meeting / Summer Break	No Meeting / Summer Break	E	P
AKITI, Melida	E	P	P(T)	P	P(T)	P					P	E
BELLO, Eduardo											P	P
CARDOZO, Carolina	P(T)	P	E	P	P(T)	P					P	P
CUSHING, Giselle						P					P	P
FRANCO, Lesli						P(T)					P	P
GARCIA, Rolando, Ph.D.	P	P	P	P	P(T)	A					P(T)	P
GOMEZ, Willy	E	P	P(T)	P	P	P					P	P
GUERRERO, John	P(T)	P	P	P	P(T)	P					P	P
HERZ, Dan	P	P	P	E	P	P					P	P
KARLEN, Scott											P	E
PARADOWSKI, Christina	P	P	P	P	P	P					P	P
PENA, Deborah											P	P
PFISTER, Emma	P	P	P	P	P	P					P	P
RODRIGUEZ, Lucia	E	P	P	E	P	P					P	P
SAMPIER, Steve	P	P	P	E	P	P					P	P
SCHEVIS, Daniel	P	P	E	P	E	E					P	P
STONE, Angie	P	P	P	P	P	P					P	P
TATELBAUM, Chuck	P	P	E	P	P	P					P	P
Total Board Members	15	15	15	16	16	18						
Present: P / T= Telephone	11/9	14	11/9	12	14	15					19	17
Excused: E	4	1	4	3	2	2					1	2
Absent: A	0	0	0	1	0	1					0	0
Board Members Participating	73%	93%	73%	75%	88%	83%					95%	90%
Board Members Present at the Meeting	60%	93%	60%	75%	56%	67%					90%	90%



Please bring your numbered wrapped gift to the December 3rd Board Meeting

Board Member Holiday Gift 2019

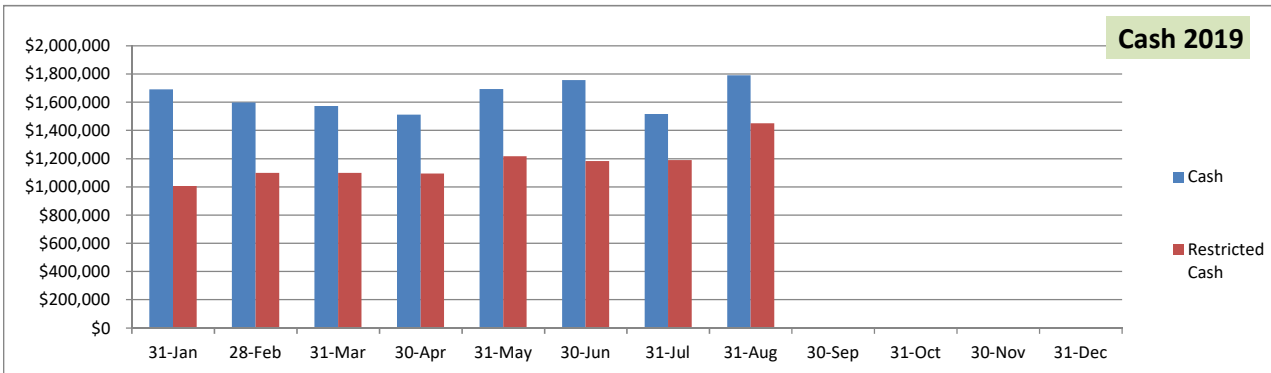
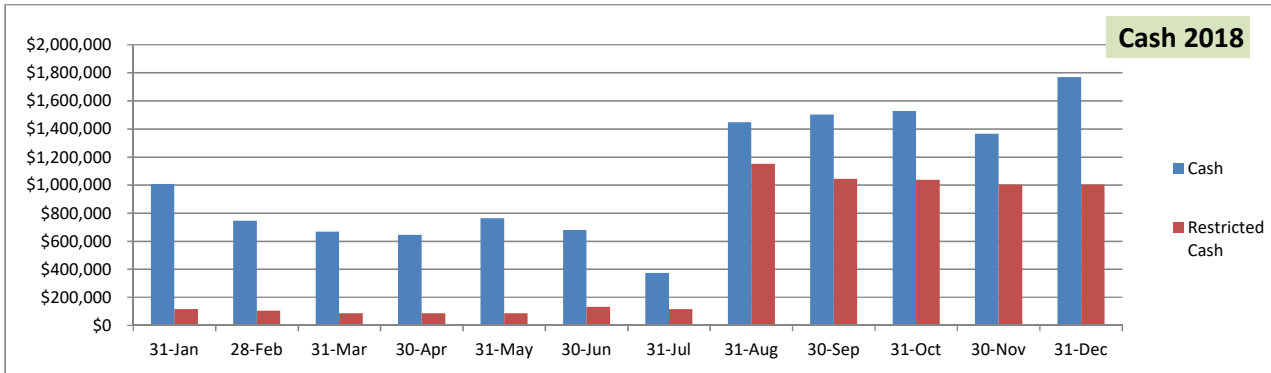
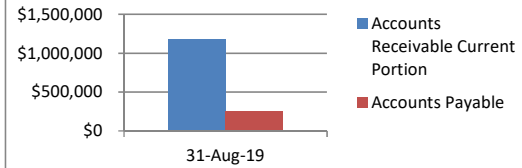
Child #	Gender	Clothing Size	Shoe Size	Toy Requested	Board Member Name
#1	F	6	10	Barbie or Roller Skates	
#2	M	5	7	Legos or Bike	
#3	F	3	10	Puzzles or Doctor Kit	
#4	M	5	11	Legos or Bike	
#5	M	4	10	Legos or Play-Doh Set	
#6	M	4	12	Cars or Legos	
#7	M	5	10	Legos or Remote Car	
#8	F	4	8	Barbie or Lilo & Stitch	
#9	M	3	8.5	Bike or Legos	
#10	M	3	9	Hulk or Marvel Legos	
#11	M	5	11	Legos or Play-Doh Set	
#12	F	5	10	Dolls or Unicorns	
#13	M	6	12	Stuffed Animals or Legos	
#14	M	4	12	Legos or Bounce Ball	
#15	F	5	12.5	Barbies or Stuffed Animals.	
#16	F	5	11	Princess & Puzzles	
#17	F	5	8.5	Baby Doll or Doll Accessories	
#18	F	4	11	Remote Car or Dinosaurs	
#19	F	5	12	Princess Bike or Legos	
#20	F	4	10	Unicorns or Barbies	

August 31, 2019 Dashboard

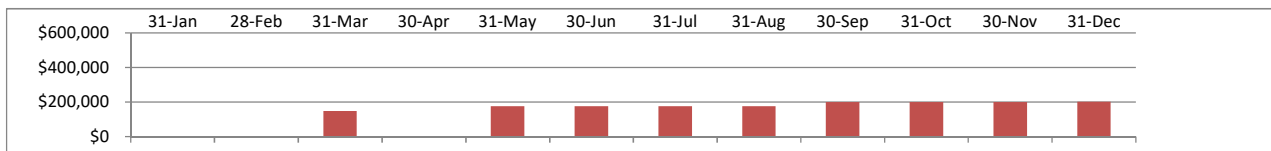
Revenue YTD Compared to Previous YTD

As of August 31, 2019			
	Revenue YTD as of 8/31/2019	Revenue YTD as of 8/31/2018	Year Over Year Chng
Unrestricted Revenue	\$4,213,238	\$4,394,299	(\$181,061)
Restricted Revenue	(\$501,257)	\$260,552	(\$761,809)
Total Revenue	\$3,711,981	\$4,654,851	(\$942,870)

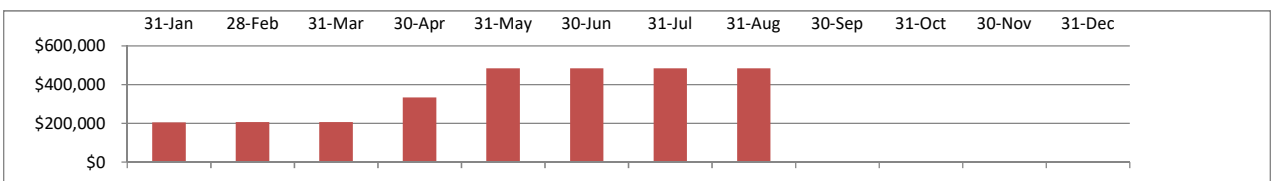
Accounts Receivable Vs Payables August 31, 2019



Line of Credit Usage 2018



Line of Credit Usage 2019



HUF Board Member Application

Please complete the following information if you are interested in being considered for board or committee membership at Hispanic Unity of Florida Inc. (HUF).

About HUF's Volunteer Leadership:

HUF's work is guided by a group of 17-21 volunteer board members and nearly a dozen additional board committee volunteers. HUF's board is what is known as a "working board."

HUF's most effective board members share these characteristics:

- They make it a priority to deepen their understanding of HUF's work so that they can then provide the best guidance on strategic decisions.
- They exhibit strong leadership outside the boardroom and engage in fundraising, advocacy and broad community outreach.
- They live and support a culture of inclusiveness and live HUF's values.
- They know and fulfill their unique – and critically important – roles and responsibilities.
- They cultivate a culture of trust, respect and mutual accountability within the board.

* Required

Email address *

nicole.krauss@publix.com

I am interested in serving as a volunteer leader with HUF (either on its Board of Directors or on one of its committees) because: *

I've had the good fortune to work for a company (Publix Super Markets, Inc.) that has long supported HUF. The relationship allows me to see first-hand the powerful impact of HUF's programs and services on our community. From preschool to citizenship and everything in between, HUF helps the immigrants of our community find their way in a new country. Additionally, as the granddaughter of Cuban-American immigrants, HUF's work falls close to my heart and I am proud to volunteer my time and support their efforts.

First Name *

Nicole

Last Name *

Krauss

Primary Affiliation/Organization *

Publix Super Markets, Inc.

Additional Affiliation(s)/Organization(s)

Mailing Address *

661 SW 94th Terrace

City, State and Zip Code *

Pembroke Pines, FL 33025

Phone Number *

305-764-1481

Age *

36 to 45

Gender *

Female

Professional Background *

- For-profit Organization
- Non-profit Organizaztion
- Government (Local, State)
- Government (Federal, Foreign)
- Other: _____

Previous HUF Relationship

- Current or Previous Volunteer
- Current or Previous Donor
- Current or Previous Committee Member
- Other: _____

Expertise/Special Skills (Check all that apply) *

- Accounting /CPA
- Business
- Strategic planning
- Management
- Marketing/Public Relations/Media expertise
- Nonprofit Board governance experience
- Non-profit management experience

Other board service/board training

Assessment of level of interest in serving *

1 2 3 4 5

Very Interested Not Interested at All

Available Time and Commitment to serve *

How much time/commitment are you able to share with HUF? Please consider travel & current commitments.

1 2 3 4 5

High Level of Time & Commitment Low Level of Time & Commitment

Assessment Fundraising Potential *

Assessment of giving & getting potential

1 2 3 4 5

High Level of Fundraising

Low Level of Fundraising

Referral or Connection Source

First and Last Name of individual you have a connection to at HUF.

Additional Information

Hispanic Unity of Florida

Nicole Krauss

Interviewer Summary

Key Considerations:

To be shared and discussed at Governance Committee

1. What unique or needed skill sets does individual bring to board? (Special skills, fundraising ability, access, funding, etc.)

Excellent position at Publix to understand non-profit functioning, access resources and promote HUF. She is the corporate side liaison to the Publix Foundation and the Publix community representative.

2. Does the individual have the passion for our mission?

Ms. Krauss has had many opportunities to join many non-profit Boards and has selected HUF as her choice for giving back, because of the HUF mission.

3. Does the individual have the time and commitment to serve?

Ms. Krauss had previously not had the time due to family and professional time constraints. She states she is now ready. It should be noted that she has participated with HUF as a committee (Marketing) member and at events.

4. What diversity does this individual bring to board? (Age, background, nationality, perspective, geography?)

Ms. Krauss has immigrant family members. She meets are target for increasing female representation on the Board.

5. Does this individual have the potential to be Chair of HUF in the future? (Consensus builder, previous board OFFICER experience, management experience)

She does not have specific board officer experience, however, has a great deal of management experience. Much of her experience is with community partners, media, etc.

6. Does someone on the board know this person? Her/his recommendation?

Ms. Krauss comes highly recommended by Lily Pardo, past Board Chair and Board Member Emeritus.

Recommendation: Yes Or No for board membership?	Yes
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I strongly suggest we recommend to the Board that Ms. Krauss be added as soon as possible. We have recruited her for years and now, the time is finally right.

If yes, what committee will she/he serve on?

Ms. Krauss is already on the Marketing Committee and is joining the Public Policy and Advocacy Committee as well.

Steve Sampier

Interview on 9/26/19

Board Retreat Meeting Minutes

October 5, 2019

Chuck Tatelbaum welcomed everyone to Tripp Scott for HUF's annual board retreat.

He shared that George Mihaiu would not be joining us as he had tendered his resignation to the HUF board of directors. As a small business owner George is unable to make the time commitment that is required to serve on the HUF board. George offered to continue to support HUF in the marketing area with PSA ads in his publications whenever needed.

Retreat Kickoff

Willy Gomez shared that the goal of the Board Retreat was to revisit HUF's 2016-2020 Strategic Plan.

Chair-Elect Vision

Lucia Rodriguez made a presentation as the "Upcoming Chair". She shared she has a strong commitment to HUF. She will strive to be an inspirational leader. It is important to her to engage and foster collaboration amongst the board members. She then led the group in an interactive activity that led to an anagram of words that reflect what board membership should be about. The anagram was depicted graphically online.

Mission Moment

Josie Bacallao gave an overview of the client story for the mission moment. Due to technical difficulty the video will be played at November's board meeting.

Values Revisited

Motion: Steve Sampier motioned to update HUF values with the clarifying statements as presented. Willy Gomez provided the second and the motion passed.

Anthony Abbate suggested that we consider adding "think" to the Diversity value - ... expressed in everything we *think*, say and do". Josie said she would discuss and consider. (Update: HUF is recommending NOT adding the word "think".)

Motion: Willy Gomez motioned to add the word "inclusion" to the HUF values. Emma Pfister provided the second and the motion passed.

Research: Human-Centered Design

Josie introduced Harris Levine, CEO of Ker-Twang, a human-centered design research company. Mr. Levine led HUF's recent research study which focused on one question: "How do we help clients learn English faster/easier?" We set out to better understand their challenges and needs and connect them to the right resources.

Harris presented discussed how human centered design works. He outlined what HUF learned, how we have involved the community in a conversation regarding the research and our next steps.

Lucia Rodriguez suggested connecting to ERG's (Employee Resource Groups) at various corporations – and in particular at Comcast – as a way to learn both English and Spanish and assist in acceleration the conversational aspect of learning a new language.

Angie shared that Amazon provides libraries to their “Alexa” software which offers translations in dozens of languages.

Personal Biographies

Josie led the board members in an exercise to identify the different board members based on their submitted personal biographies.

Strategic Planning Presentations

Program committee presentation by Steve Sampier

He shared the history of the evolution of how we run HUF programs. Getting closer to our client's needs, pay attention to the geography and depth of the programs. HUF has adopted the family-centered coaching model during the intake process which will assist HUF team members with the roll out the 2Gen approach. Next year we are looking to work with 250-300 families. Currently HUF provides afterschool/summer programming in six schools and we plan to integrate these tools and scale the 2Gen approach at the six schools.

Giselle Cushing suggested we meet with Centro Mater CEO, they are located in Miami. Josie explained at the program committee guidance on expansion was to follow to criterion: the work must be funded and we must be invited to provide the services. For now, our focus is citizenship and we continue to deepen our work there – most recently, Felipe has been in discussions with MDC to have them as partners for our naturalization work.

Steve shared we piloted our HS/Unity 4Teen program at Stranahan High School but moving forward we may not be there.

Steve reviewed the strategic focus areas for the program committee and HUF's programs through the end of 2020.

Finance Committee Presentation by Emma Pfister

Emma Pfister shared HUF's move in 2016 to refinance its mortgages to pull out funds to fund several critical positions that would position HUF to grow. She shared that now that HUF has a new CFO, work has created an investment committee and it held its first meeting. Operational reserves is our new focus going into 2020.

Josie shared that for the foreseeable future, strengthening HUF's infrastructure to support the agency's grown (72% in the last four years) will continue to be a major focus for the management team. She reviewed the changes in the finance/operations areas, the growth to managing four office sites and a larger staff. HUF is working on an IT strategic plan and has begun reviewing its nine major processes. When we identify key decision points or roadblocks, Josie will reach out to the board and their expertise in areas of Technology, Risk Management, Facility Management, Human Resources, Volunteers, etc. John Guerrero asked about HUF's reserve accounts and we reviewed them: HUF has three reserve

accounts, one is for operations (facilities), two new reserves account with TJMF funds one of which is “permanently” restricted.

Emma reviewed the strategic focus areas for the finance committee through the end of 2020.

Public Policy and Advocacy Committee Presentation by Dan Schevis and Dr. Rolando Garcia

Dan Schevis and Dr. Rolando Garcia’ gave opening remarks including these: HUF cannot get involved in partisan politics however as a board, everyone can take policy positions as individuals and write letters and make calls pro and against policies. They asked Josie to share information on future funding for HUF advocacy. Need to be proactive verse reactive to legislation as it comes up. Human relations is key. Education is also a key component to further aid our families. Our annual public policy agendas are sourced from a number of our partners including, but not limited to: United Way of Broward County, UnidosUS, Career Source, Florida Policy Institute, CSC, etc.

Josie shared no other voice locally for immigrant families, this is what HUF “owns.”

Dan and Rolando then reviewed the strategic focus areas for public policy through the end of 2020.

Governance Committee Presented by Steve Sampier

Presented by Steve Sampier. “This is a board driven committee.” Steve, happily reported that HUF now has 20 board members. Working on a full board of 21. Leadership potential is a key criterion in recruiting board members. HUF board continues to have a need for a technology expert and working on one at Citrix. Board Member Emeritus, Jorge DeApocada is now on the governance committee and has expressed interest in returning to the HUF board in the future. We have the great problem of more people wanting to join the board then there are spots.

Steve reviewed the strategic focus areas for the governance committee through the end of 2020.

Development Committee Presented by Willy Gomez

Willy Gomez shared that development committee had been inactive for some time. National nonprofit Best Practices indicate that a board should have development committees only if they have a large major donor base and the donors themselves sit on the committee to recommend others as donors and/or to discuss strategy in growing the major donor base. Major donors while they exist at HUF are not part of HUF’s funding engine. Willy recommends that we permanently disband the development committee and have the chair lead the development efforts for the whole board. It will be the Board Chair’s job to work with HUF staff on board member goals, initiatives and create needed to resources. HUF is 90% grant funding and 10% fundraising. The entire board has to assist in fundraising as ambassadors in the community.

Willy reviewed all the development items outlined in the strategic plan which will now be the responsibility of the board chair.

Marketing Committee Presented by Lucia Rodriguez

Lucia provided some background/context for the new board members: HUF did extensive work for 18 months, with the help of marketing committee and several external consultants on HUF’s name. In early 2017, the decision was made to retain HUF’s current name but begin using the HUF acronym when

introducing HUF to individuals who did not know about us. Currently, Lucia explained that there are two sub-committees, Branding Guidelines and Communications. Lesli Franco is working on creating a Communications Plan for HUF. The plan will include talking points and messaging to assist board members as ambassadors to HUF in the community as well as tag line usage, “Empowering a new generation of Americans”. Lesli plans to have a draft by the end of November. As chair Lucia will bring an expert to a board meeting to help Digital Transformation Marketing.

Retreat Wrap-Up by Willy Gomez

We have accomplished a great deal since 2016. We shared with you at the beginning of the day, a list of “bragging rights” that should make you very proud. Specifically, we have created a strong foundation and in some program areas have scaled or planning to over the 18 months. We are serving more clients. We have a reserve for the first in HUF’s history. HUF now has a Public Policy and Advocacy Committee and we are focused on being a thought leader in specific and strategic policy areas. We have more qualified board members. Our chair will lead the board members in their fund development efforts. Lastly, in the Marketing area we have a new branding strategy.

Next is the implementation of our “refreshed” strategic plan that 90% is on the staff working through each of our board committees.

By early 2020, will plan to incorporate the key items we discussed today into a two page strategy for the agency which we plan to share with the board of directors.

Based on the work that each committee plans to complete for the strategic plan, Willy recommends that we extend our current – “refreshed” - strategic plan through the end of 2021. In 2021, HUF will identify and retain an outside resource to work with the board and staff to have a new plan completed and in place for the next three years 2022-2024.

Closing Remarks

Chuck Tatelbaum thanked all the board members for spending most of a Saturday morning working as a HUF volunteer. And expressed his appreciation for their dedication, engagement and excellent comments/discussions during the retreat.

MINUTES
October 5, 2019
Hispanic Unity of Florida
Board of Directors Meeting

Call to Order

1:30pm officially called to order by Chuck Tatelbaum.

Consent Agenda

Anthony Abbate moved to accept the consent agenda. John Guerrero provided the second and the motion passed.

Chuck thanked everyone involved in making the board retreat a success. Anthony shared that FAU will be hosting the 2020 Alliance of Hispanic Serving Institution Educators (AHSIE) and extended the invitation for Hispanic Unity to participate.

Adjourn

Meeting ended at 1:35pm

Hispanic Unity of Florida
 Finance Committee Meeting Minutes
 October 17, 2019

Attendance:

4 members present – Mr. Nazur, Mr. Bacher, Ms. Pfister, Ms Pena

2 members excused – Mr. Gutierrez, Mr. Karlen

6 non-voting members present – Ms. Bacallao, Ms. Furer, Ms. Saavedra, Mr. McGuire, Ms. Rodriguez and Ms. Cielo

2 non-voting members excused – Chuck Tatelbaum and Lucia Rodriguez

Ms. Pfister called the meeting to order at 8:33am.

2019 August Financials

Mr. McGuire shared that there was a (\$81K) loss which is *better* than projected by \$32K. HUF received Unrestricted Donations of \$4K from Bank United Corp and restricted donations of \$10K from American Association of Women, \$13K from Unidos Housing and \$10K from COH Police. Mr. McGuire noted that the largest unbudgeted expense is for consultant fees for a temporary CPA in the finance area. The CPA is covered by the TJMF grant to assist with capacity building.

UNR Net Assets

Reconciliation of UNR Net Assets:

1	Gain From Program Operations	350,829	
2	Gain from Support Services	(431,588)	
	Inc(Dec) in UNR Net Assets	<u>\$ (80,759)</u>	Operating Gain(Loss)

The year to date loss of (\$81K) is more favorable by \$32K than the projected year to date loss of (\$113K)

1) Development exceeded the net projection by \$201K.

2) Programs fell behind the net projection by (\$104K).

3) Admin fell behind the net projection by (\$65K).

Programs:

Program's total contribution to date toward administrative and shared fixed costs to the agency totals \$818K

Development:

The Development area contributed \$318K toward administrative and shared fixed costs to the agency.

Cash

Year to date cash increased by \$22K as a result of the following activities:

\$ (582,016)	Inc/(Dec) in Net Assets		
271,776	Adjustments to reconcile increase (decrease) in net assets		
(310,240)	Net cash provided (consumed) by operating activities		
(49,293)	Investing Activities		
381,813	Financing Activities		
<u>\$ 22,280</u>	Inc/(Dec) in Cash		

United Way DCM---Estimated Outstanding Expenditures

As of August, there was a balance of \$46K (which included an estimated \$9K for the remainder of the grant. This is down from \$79K from last month due to the grant winding down.)

TJMF—Funds Used

Chuck McGuire reviewed the schedule which shows what funds are currently committed/used and what funds remain to be used. Total commitments are \$249K and the remaining funds are \$251K.

Program Update—Presented by Mr. Pinzon by proxy

Josie Bacallao on behalf of Felipe Pinzon indicated that there were no significant problems in the program area. Felipe will address Citizenship at the next meeting. Josie shared that Felipe wanted to underscore the significant of the CSC RFP for Unity 4Teens. Nearly the whole U4T team is working on the two grants due prior to yearend. They require a significant time investment and strategy.

Motion

Mr Nazur motioned to accept the August 2019 financials. Mr. Bacher provided the second. The motion passed.

CPA Proposal—Hire Ms. Ana Kairis as a temporary for 32 hours per week for three months with TJMF as the source of funds which would total approximately \$18K to help with accounting capacity building by improving efficiencies in billing, a/p and payroll. We will review the results and consider a second 3-month engagement if appropriate.

Motion

Mr. Nazur motioned to accept the motion to hire Ms. Kairis as a temp for three months with the option to renew and/or hire her permanently. Mr. Bacher provided the second. The motion passed.

Policy Changes

Ms. Cielo reviewed the revised Executive Compensation Policy B324 and how it clearly defines who falls under this policy and the approval process. In addition there were an additional 6 updated finance policies sent in advance of the meeting: F102 Separation of Accounting Duties, F104 Cash Receipts, F105 Accounts Payable, F108 Budget Development, F109 Cash Management, and F111 Donated Property/Gifts.

Motion

Mr. Bacher motioned to accept the Policy Changes/Updates. Mr. Nazur provided the second. The motion passed.

Development Update—Presented by Shani Wilson by proxy

Goal was to raise \$520K in 2019 which was exceeded; we are working on 2020 funds and have secured \$80K towards next year's goal.

Technology Update

Ninah shared that HUF has secured the network by implementing needed updates to safeguard against future attacks.

Meeting adjourned at 9:25am

Next meeting Thursday, November 21, 2019

HISPANIC UNITY OF FLORIDA, INC.

FINANCIAL STATEMENTS

**FOR THE EIGHT MONTHS ENDED AUGUST 31, 2019
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

Prepared by: C McGuire, October 10, 2019

Reviewed by: V Cielo, October 10, 2019

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF FINANCIAL POSITION
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2019
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>	
<u>ASSETS</u>			
Current Assets			
Cash	1,791,633	1,769,353	Cash Detail; CashFlow
Grants receivable	563,217	430,047	Schedule 1
Unconditional promises to give, net	607,162	715,438	Schedule 1 & 3
Prepaid expenses	<u>80,741</u>	<u>55,278</u>	
Total Current Assets	<u>3,042,753</u>	<u>2,970,116</u>	
Non-Current Assets			
Long term unconditional promises to give	610,273	967,772	Schedule 3
Property and equipment, net	1,467,813	1,497,921	
Deposits and Other Assets	<u>35,550</u>	<u>18,154</u>	
Total Non-Current Assets	<u>2,113,636</u>	<u>2,483,847</u>	
Total Assets	<u><u>5,156,389</u></u>	<u><u>5,453,963</u></u>	
<u>LIABILITIES AND NET ASSETS</u>			
Current Liabilities			
Accounts payable and accrued expenses	252,939	350,311	Schedule 2
Mortgages payable, current portion	14,999	42,976	
Lines of credit	<u>483,631</u>	<u>202,550</u>	
Total Current Liabilities	<u>751,569</u>	<u>595,837</u>	
Noncurrent Liabilities			
Mortgages payable, net of current portion	<u>800,339</u>	<u>671,629</u>	
Total Non-Current Liabilities	<u>800,339</u>	<u>671,629</u>	
Total Liabilities	<u>1,551,908</u>	<u>1,267,466</u>	
Net Assets			
Without Donor Restrictions	1,276,895	1,357,653	(80,759)
With Donor Restrictions	<u>2,327,586</u>	<u>2,828,844</u>	(501,258)
Total Net Assets	<u>3,604,481</u>	<u>4,186,497</u>	
Total Liabilities and Net Assets	<u><u>5,156,389</u></u>	<u><u>5,453,963</u></u>	
Gain from Program Operations	350,829		
Gain from Support Services	(431,588)		
Increase (Decrease)	(80,759)		

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2019
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019			2018
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Revenues and Other Support:				
Contributions	396,455	888,023	1,284,478	4,408,267
Special events	73,000	-	73,000	93,000
Grants from governmental agencies	2,139,569	-	2,139,569	2,505,598
Other grants and fees	-	-	-	507,117
Miscellaneous	-	214,934	214,934	274,967
Donations, in-kind	-	-	-	32,034
Net assets released from restrictions:				
Satisfaction of time restrictions	1,403,757	(1,403,757)	-	-
Satisfaction of program and purpose restrictions	200,457	(200,457)	-	-
Total Revenues and Other Support	4,213,238	(501,257)	3,711,981	7,820,983
Expenses (Functional)	Estimated 2019 Functional Exp Alloc			
Program services	4,095,185	-	4,095,185	5,496,890
Management and general	145,996	-	145,996	195,942
Fundraising	52,816	-	52,816	71,172
Total Expenses	4,293,997	-	4,293,997	5,764,004
Change in Net Assets	(80,759)	(501,257)	(582,016)	2,056,979
Net Assets - Beginning of Year	1,357,653	2,828,843	4,186,496	2,129,517
Net Assets - End of Year	1,276,895	2,327,586	3,604,481	4,186,496

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF CASH FLOWS
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2019
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Increase (decrease) in net assets	\$ (582,016)	\$ 2,056,980
Adjustments to reconcile increase (decrease) in net assets to cash provided by operating activities:		
Depreciation	79,715	127,812
Changes in assets and liabilities		
(Increase) decrease in grants receivable	(133,170)	(153,292)
(Increase) decrease in unconditional promises to give	465,774	(1,342,821)
(Increase) decrease in prepaid expenses	(25,463)	(1,083)
(Increase) decrease in security deposits and other assets	(17,709)	
Increase (decrease) in accounts payable and accrued expenses	<u>(97,371)</u>	<u>94,226</u>
Total adjustments	<u>271,776</u>	<u>(1,275,158)</u>
Net Cash Provided by Operating Activities	<u>(310,240)</u>	<u>781,822</u>
Cash Flows from Investing Activities		
Acquisition of property and equipment	<u>(49,293)</u>	<u>(161,189)</u>
Net Cash (Used In) Investing Activities	<u>(49,293)</u>	<u>(161,189)</u>
Cash Flows from Financing Activities		
Net Advance (Repayment) of line of credit	281,080	102,550
Increase (Decrease) in mortgage payable	<u>100,733</u>	<u>(40,753)</u>
Net Cash Provided by Financing Activities	<u>381,813</u>	<u>61,797</u>
Increase (decrease) in Cash	22,280	682,430
Cash - Beginning of Year	<u>1,769,353</u>	<u>1,086,923</u>
Cash - End of Year	<u>\$ 1,791,633</u>	<u>\$ 1,769,353</u>

Cash Detail
As of August 31, 2019

Without Donor Restrictions and With Donor Restrictions Cash:

Bank of America	Operating	159,088	
BB&T	Payroll	93,331	
BB&T	Operating	79,871	
Bank of America	Payroll	8,413	
Petty Cash	Imprest	800	
Bank of America	Capital/Building	-	
Bank of America	Business Savings	-	
BB&T	Reserve Fund	370,343	
BB&T	Asset Reserve Fund	<u>53,984</u>	765,831 Without Donor Restrictions
Bank of America	TR Funds	-	
BB&T - Money Market	Opportunity Fund	508,706	
BB&T Bus-Investor	To Be Closed	476	
BB&T - Money Market	Grantor Funding	516,620	1,025,802 With Donor Restrictions
			\$ 1,791,633 TOTAL CASH

HISPANIC UNITY OF FLORIDA, INC.							
STATEMENT OF ACTIVITIES - TOTAL							
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2019							
	Month Actual	Month Budget	Over (Under)	Year to Date Actual	Year to Date Budget	Over (Under)	
Revenues							
Donations - UNR	6,721	\$ 36,800	(30,079)	\$ 396,455	\$ 294,400	102,055	\$4K from Bank United Corp; Individuals \$2.7K
Donations - TR	14,606	45,000	(30,394)	888,023	920,028	(32,005)	\$10K Amer Assoc of Women; Unidos Housing \$13K; COH Police \$10K; Accr (\$18K)
Satisfaction of Restrictions	205,235	145,182	60,053	501,258	553,589	(52,331)	See Program and Support pages
Fundraising Events	12,400	0	12,400	73,000	0	73,000	Budget is in September
Grant Income	196,837	266,171	(69,334)	2,139,568	2,129,368	10,200	
Interest Income	1,063	1,100	(37)	11,145	8,800	2,345	
Rental Income	4,182	4,001	181	32,848	32,008	840	
Voluntary Pre-K	1,317	2,428	(1,111)	21,722	19,424	2,298	
Fees & Miscell Income	25,828	20,046	5,782	149,219	165,368	(16,149)	Error in Budget
Total Revenues	468,189	520,728	(52,539)	4,213,238	4,122,985	90,253	
Expenses							
Salaries and benefits	331,266	398,365	(67,099)	3,088,924	3,221,358	(132,434)	Positive variance partially attributable to awards in budget not in actual
Advertising	445	833	(388)	10,825	6,664	4,161	
Bank service charges	846	500	346	11,219	4,000	7,219	BOA \$4K - still using services until transition is complete
Building repairs/maint	16,899	17,855	(956)	154,633	142,840	11,793	Security personnel recorded in error here - to be reclassified as Professional Fees - Security to Admin
Depreciation	9,967	10,787	(820)	79,715	86,296	(6,581)	
Dues Subscriptions	289	950	(661)	11,558	7,600	3,958	
Information Technology	5,272	4,100	1,172	47,395	32,799	14,596	
Insurance	4,887	4,603	284	38,442	36,824	1,618	
Interest expense	5,998	4,408	1,590	40,800	35,264	5,536	
Licenses and permits	566	42	524	1,708	336	1,372	
Mileage reimbursement	3,532	2,782	750	34,186	23,258	10,928	EeDev \$9K; Educ \$19K; Citiz \$4K; Support \$2K
Miscellaneous	352	0	352	338	0	338	
Office expense	2,605	7,410	(4,805)	39,876	59,280	(19,404)	
Postage and shipping	603	435	168	5,204	3,580	1,624	
Printing	4,855	5,127	(272)	40,185	41,900	(1,715)	
Professional fees	18,040	14,503	3,537	195,929	121,022	74,907	Primarily HR Consultant and the CPA in Finance - covered under the TJMF grant
Program expenses	36,686	29,567	7,119	287,024	238,240	48,784	
Public relations	931	1,250	(319)	4,787	10,000	(5,213)	
Rent	3,311	1,040	2,271	28,948	17,964	10,984	
Software	0	500	(500)	3,202	4,000	(798)	
Special fundraising events	2,339	2,000	339	3,828	16,000	(12,172)	Budget in Sep
Staff events/meetings	75	442	(367)	3,972	3,536	436	
Staff training and development	23,603	5,350	18,253	71,301	42,800	28,501	Primarily CITI Community Progress Makers Conference; Children & Families Convening - Aspen Institute, Kresge Visits and UNIDOS, Prosperity Now Training
Telephone	8,999	7,968	1,031	74,151	67,647	6,504	Prim cell phones \$4K over, being recovered by CSC-VITA Income
Utilities	2,381	1,551	830	15,847	12,408	3,439	Budget error
Total Expenses	484,747	522,368	(37,621)	4,293,997	4,235,616	58,381	
Increase (Decrease) in UNR Assets	(\$ 16,558)	(\$ 1,640)	(14,918)	(\$ 80,759)	(\$ 112,631)	31,872	
			Programs	\$ 350,829			
			Support	\$ (431,588)			
			Total	\$ (80,759)			

**HISPANIC UNITY OF FLORIDA
BOARD OF DIRECTORS
Policy B324**

P O L I C Y S T A T E M E N T

POLICY: Process for Determining Executive Compensation

ISSUING DEPARTMENT: Board of Directors

This Policy on the Process for Determining Executive Compensation of Hispanic Unity (the “Organization”) applies to the compensation of the following employees of the Organization (the “Employee(s)“):

1. The Chief Executive Officer,
2. Other officers or Key Employees: Senior Vice President of Strategy and Programs, Chief Operating Officer, and Chief Financial Officer

The process shall include: (1) review and approval by the Finance Committee for recommendation to the Board of Directors; (2) review and analysis of data pertinent to comparable compensation; and (3) contemporaneous documentation and recordkeeping.

1. Review and approval.

This review will look to the *job description* of the Employee so that the comparable compensation will be for comparable work.

Other factors considered relate to the selection of comparable organizations, including the services and programs offered, the annual budget and geographical location.

Once these two variables are controlled, a side-by-side comparison of the Employee compensation is done against the compensation of the employees with like-kind job description, at like-kind organizations (the “Comparables”).

The information of the Organization’s Employee compensation against the Comparables is first presented to the Finance Committee for review, deliberation and approval for recommendation to the Board.

The Board of Directors makes the decision on the compensation of the Chief Executive Officer, and has input on the compensation of the Key Employees.

2. Use of data as to comparable compensation. The compensation of the Employee is reviewed and approved using data as to comparable compensation

for similarly qualified persons in functionally comparable positions at similarly situated organizations. In the event that the position has significantly different requirements from the position's standard job description, a reasonable comparable compensation will be presented for review.

3. Contemporaneous documentation and recordkeeping. There is contemporaneous documentation and recordkeeping with respect to the deliberations and decisions regarding the compensation arrangement.

DATE REVISED: November 12, 2019

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F102**

SUBJECT: **Separation of Accounting Duties**

DEPARTMENT: **Finance**

DATE: **Amended – November 11, 2019**

POLICY:

At HUF, the Finance Department is responsible for assuring that financial administrative duties indicate clear lines of authority and responsibility. As segregation of duties is a fundamental aspect of internal control, it contributes to the agency's system of checks and balances. Certain key duties are segregated so that no one employee is in a position to perpetrate and/or to conceal errors or fraudulent actions during the normal course of their duties – eliminating the opportunity. Wherever possible no one individual should have exclusive control over any transaction or group of transactions.

Conflicting duties performed by one individual constitute a control weakness. In general, the principal incompatible duties to be segregated include:

1. Custody of assets,
2. Authorization or approval of related transactions affecting those assets,
3. Recording or reporting of related transactions, and
4. Execution of the transaction or transaction activity.

Due to limited number of finance staff, compensating controls will be in place to reduce the risk of an existing or potential control weakness. The following are some of the control mechanisms intended to enforce the segregation of duties:

1. Good audit trails are enabled to provide information on who initiated the transaction, the time of day, and date of entry, the type of entry, what fields of information it contained, and which files it updated. Audit trails enables the CFO and/or Auditors to recreate the actual transaction flow from the point of origination to the updated file.
2. Reconciliation of applications and an independent verification process is used to increase the level of confidence that an application ran successfully.
3. CFO will review exception reports in a timely fashion, and the signature of the staff who prepared the report is required.
4. CFO will perform reviews through observation and inquiry.
5. Independent reviews are recommended to compensate mistakes or intentional failures; such reviews can help detect errors and irregularities.

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F102**

SUBJECT: **Separation of Accounting Duties**

DEPARTMENT: **Finance**

DATE:
 Amended November 12, 2019

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6. authorization or approval of related transactions affecting those assets,
7. recording or reporting of related transactions, and
8. execution of the transaction or transaction activity.

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6. Good audit trails are enabled to provide information on who initiated the transaction, the time of day, and date of entry, the type of entry, what fields of information it contained, and which files it updated. Audit trails enables the CFO and/or Auditors to recreate the actual transaction flow from the point of origination to the updated file.
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10. Independent reviews are recommended to compensate mistakes or intentional failures; such reviews can help detect errors and irregularities.

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F104**

SUBJECT: **Cash Receipts**

DEPARTMENT: **Finance**

DATE:
 Amended November 12, 2019

POLICY:

Recognizing that cash is a portable and desirable asset, HUF’s Finance Department has established a policy for adequate controls to prevent the theft or other misuses of cash. These controls include segregation of duties, proper authorization, adequate documents and records, physical controls, and independent checks on performance.

Segregation of duties

The cash collection point must maintain a clear separation of duties. An individual should not have responsibility for more than one of the cash handling components: billing/invoicing, collecting, depositing and reconciling unless approval has been received from Finance.

When the Agency receives tuition payments, fees, donations or reimbursements in cash, the cash received must be entered on a cash receipt log and copy of the receipt is given to the customer. Cash, checks, money orders, credit card payment authorizations, signed logs and copy of receipts are immediately forwarded to the Finance Department for proper logging and processing of the payment received. Having different employees perform these tasks helps minimize the potential for theft.

Proper authorization

On the day to day operations, only designated HUF staff is authorized to handle cash, as stated previously. Certain HUF staff, Finance Committee members and/or Board members are the only individuals authorized to collect cash and/or process credit card payments during one of the agency’s events.

Adequate documents and records

HUF CFO and others at the agency responsible for safeguarding the agency’s cash assets must have confidence in the accuracy and legitimacy of source documents that involve cash. The Finance Department’s records help keep the checks and balances at the agency as it prevents transactions from being recorded twice or from not being recorded at all.

Physical controls

Cash on hand must be physically secure. Daily bank deposits are recommended to prevent excess cash to remain at the premises.

Independent checks on performance

Employees who handle cash or who record cash must be prepared for independent audit of their performance, which should be done periodically and without fore-warning.

PROCEDURES:

Opening the Mail

Cash Receipts

FORMS/INSTRUCTIONS:

Daily Check/Cash Log

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F104**

SUBJECT: Cash Receipts

DEPARTMENT: Finance

DATE: Amended November 12, 2019

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PROCEDURES:

Opening the Mail

Cash Receipts

FORMS/INSTRUCTIONS:

Daily Check/Cash Log

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F105**

SUBJECT: **Accounts Payable**

DEPARTMENT: **Finance**

DATE: **Amended November 12, 2019**

POLICY:

The management of Accounts Payable (A/P) processing affects two important aspects of the agency: cash flow and supplier relationships. The Finance Department at HUF applies best practices to manage accounts payable to ensure the process contributes positively to cash flow and that it supports mutually beneficial relationships with vendors.

Regarding cash flow, accounts payable processing make a significant difference in preventing or minimizing late-payment expenses -- such as late-payment penalties, interest charges; and/or lost prompt-payment discounts -- and in creating efficient operations.

Regarding vendor relations, accounts payable actions inevitably impact the trust between the agency and its vendors, so HUF streamlines workflows to ensure timely payment.

All HUF purchases must go through the purchasing process following the approved purchasing procedures. It is the responsibility of A/P to ensure that each expenditure paid by the Agency is represented by an authorized source document e.g. purchase order, has a proper account number, and is paid in a timely manner upon receipt in the office.

Employees, vendors and other payees will be paid in accordance with the terms set by HUF or contractual agreement.

Timely and accurate submission of documents by department personnel, after validating budget availability, accounting distribution, and vendor information, is the first critical step in ensuring timely payment to vendors. Vendor payment checks will typically be written and mailed each week. Vendor payments that are not ready to be processed by the weekly payment date, will be included in the next week's processing, unless a priority or exception condition can be justified. Every effort will be made to process transactions submitted for payment as quickly as possible.

At HUF, the cash disbursements task is segregated; the staff preparing checks (an authorization duty) is different to the staff reviewing checks/documentation and from designated signors and from the staff mailing payments (a custody duty). Approval level requirements are in place to ensure transparency in the purchasing process.

POLICIES:

F117 Purchasing

PROCEDURES:

Payment Processing Procedures

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F105**

SUBJECT: Accounts Payable

DEPARTMENT: Finance

DATE:
Amended November 12, 2019

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POLICIES:

F117 Purchasing

PROCEDURES:

Payment Processing Procedures

FORMS/INSTRUCTIONS:

Purchase Order Form

Check Request Form

Credit Card Request Form

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F108**

SUBJECT: Budget Development

DEPARTMENT: Finance

DATE: Amended November 12, 2019

POLICY:

HUF’s prudent fiscal management mandates the use of budgets to efficiently allocate resources and manage ongoing operations.

It is the policy of HUF to maintain an annual budget. The budget will follow the Agency’s financial and strategic plans set forth by the Finance Committee and the Board of Directors on a fiscal basis – January 1st to December 31st. After receiving the proposed budget from the Finance Committee, the Board of Directors has the authority to approve, modify, or reject the budget.

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F108**

SUBJECT: Budget Development

DEPARTMENT: Finance

DATE:
Amended November 12, 2019

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**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F109**

SUBJECT: **Cash Management**

DEPARTMENT: **Finance**

DATE: **Reviewed November 12, 2019**

POLICY:

HUF will maintain an effective system of cash management that anticipates cash needs and plans adequately to satisfy them. Cash is required to pay for all assets and services purchased by the Agency and to meet future obligations as they come due. The disbursement of cash is a regular occurrence and a sufficient level of cash should be kept available to meet these requirements. Cash needed to meet anticipated day-to-day expenditures plus a reasonable cushion for emergencies should be kept available and any excess cash should be invested in liquid income producing instruments (insured by the FDIC unless there is approval from the Investment Committee and Finance Committee to overrule that directive) at the highest available interest rate.

INSTRUCTIONS FOR INCOME PRODUCING ACCOUNTS:

Refer to Policy B325 Reserves Policy

There is also a draft Investment Policy that has not yet been approved by the newly formed Investment Committee.

OTHER:

Operating and Savings Accounts

Bank Accounts are maintained that have certain internal restrictions associated with them in order to be certain to not mix the purposes of funds. Bank accounts are monitored by the Finance Committee and CEO as a double check to ensure donor intent is being followed.

PROCEDURES:

[Cash Flow Projection Procedures](#)

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F109**

SUBJECT: **Cash Management**

DEPARTMENT: **Finance**

DATE:
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PROCEDURES:

[Cash Flow Projection Procedures](#)

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**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F111**

SUBJECT: Donated Property/Gifts

DEPARTMENT: Finance

DATE: Amended December 12, 2019

POLICY:

The value of donated property will be recorded as a fixed asset of the organization if the value of the property exceeds the agency's capitalization cutoff point in accordance with the following guidelines:

Value	Policy
Under \$500	Item will not be capitalized
\$500-\$5,000	Capitalize in accordance with value stated in the donor's letter
Over \$5,000	Capitalize in accordance with appraised value

Values for other donated items acknowledged to the donor - such as used clothing or household goods or inventory - will follow the guidelines under the IRS Publication 561 for Fair Market Values.

All acknowledgements to the donor for non-cash items must be approved by the CFO and signed by the CEO to insure compliance with IRS Publication 561. The CFO is responsible for compliance with IRS regulations applying to Form 8282 Donee Information Return and Form 8283 Noncash Charitable Contribution.

All documentation relative to non-cash charitable contributions - such as original donor letter, appraisals, acknowledgements, etc. – will be kept in a separate file by the CFO.

PROCEDURES:

FORMS/INSTRUCTIONS:

IRS Publication 561 Rev Apr07
IRS Form 8282 Donee Information Return
IRS Form 8283 Noncash Charitable Contributions

**HISPANIC UNITY OF FLORIDA
FISCAL POLICY MANUAL
POLICY F111**

SUBJECT: Donated Property/Gifts

DEPARTMENT: Finance

DATE: \
Amended December 12, 2019

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PROCEDURES:

FORMS/INSTRUCTIONS:

IRS Publication 561 Rev Apr07
IRS Form 8282 Donee Information Return
IRS Form 8283 Noncash Charitable Contributions

Hispanic Unity of Florida
Investment Committee Minutes
September 26, 2019

Attendance:

5 members present--Mr. Herz, Ms. Pfister, Mr. Bellow, Mr. Gomez and Mr. Karlen

0 members excused

5 non-voting members present—Mr. Tatelbaum, Ms. Bacallao, Ms. Cielo, Mr. McGuire

0 members excused

In the absence of a Committee Chair, Mr. McGuire called the meeting to order at 3:00pm.

Who is willing to chair

Mr. Karlen who has wealth management experience said that he will check with Merrill Lynch to see if he's allowed to chair.

Reviewed of Policy B325 Reserves Policy

Mr. McGuire went over the parameters of the Opportunity Fund and the Capacity Building Funds

Reviewed the draft:

Investing Hispanic Unity of Florida Cash Reserves

Hispanic Unity of Florida would like to invest \$500K (The Jim Moran "Opportunity" Fund") and to consider also investment up to an additional \$200K-\$250K of the TJMF "Reserve" Fund. And, to consider investment one or both in a conservative bond mutual fund. To that end, we might consider the following investment guidelines. The fund should be:

- invested in U.S. dollar-denominated bonds to avoid exchange-rate risk,
- restricted to investment-grade bonds (rated BBB- or higher by Standard & Poor's) to minimize credit risk,
- invested in bonds with maturities of no more than five years to minimize interest-rate risk, and
- low-cost to minimize expenses.

One possibility would be the Vanguard Short-Term Corporate Bond Index Fund. This fund:

- invests only in U.S. dollar-denominated bonds,
- invests only in bonds rated Baa or higher by Standard & Poor's,
- invests only in bonds with maturities of 1 to 5 years, and
- has an expense ratio of only 0.1% (compared to the average U.S. bond fund expense ratio of 0.06%).

Example: The Vanguard Group, which is the largest provider of mutual funds in the world, is known for its low-cost index funds, and the Short-Term Corporate Bond Index Fund has assets of \$17 billion and a

Morningstar rating of five stars — their highest rating. Detailed information about this fund can be found by copying and pasting this link into your browser as it cannot be hyperlinked:

<https://investor.vanguard.com/etf/profile/VCSH>

Managing Risk Tolerance

The newly formed Investment Committee will receive a copy of the results quarterly to evaluate performance of fund(s) and make any go-forward recommendations.

- It was determined that the TJMF fund should only be invested in a money market fund that is yielding closer to 2% by shopping for a better fund than we are currently using
- For the Opportunity fund, Mr. McGuire is to investigate:
 - a better money market fund yielding closer to 2% by using the BB&T brokerage account
 - Find out rates on 3, 6, 9, and 12 month CD's to determine if laddering CD's will get us a better yield than a money market
 - No determination on the mix of funds was agreed upon
- Per Mr. Bello, he recommended changing the statement from “restricted to investment-grade bonds (rated BBB- or higher by Standard & Poor's)” to “restricted to an average investment grade of BBB- or higher”
- Ms. Bacallao explained the goal of the opportunity fund which was to eventually grow to a \$1M fund (equivalent to three months of expenses for HUF) by adding net asset surplus funds from the operating budget at the rate of \$50,000 per year. She also asked for what the rate of return would have to be to accomplish this goal. Mr. McGuire will calculate and share with the committee at the next meeting.
- Mr. McGuire to investigate Community Foundation as a place to invest our funds.
- Mr. McGuire should open a brokerage account that will accept stock

Mr. McGuire will reconvene the committee during the 1Q of 2020. At the meeting, final investment guidelines will be determined, investment options narrowed, if not finalized and committee meeting schedule, responsibilities and reporting to itself and the board of directors discussed and if possible finalized.



**Governance Committee Meeting Minutes
October 4, 2019**

Present:

Steve Sampier, Josie Bacallao, Felina Rosales-Furer
Angie Stone, Christina Paradowski, Lucia Rodriguez, Maria
Elena Ferrer, Jorge DeApodaca and Melida Akiti

Excused:

Tony Abbate and Barbara Grevior

Next Steps/Action Items:

1. Josie to add to potential board member list, Jorge DeApodaca.

Discussions:

1. Comments from the Chair. Steve Sampier introduced our of new committee member Jorge DeApodaca (board emeritus) has joined the Governance Committee and is interested in re-joining the board in the future. Steve would like to add him to the list for future board member again.
2. Approval of April 2019 Minutes.
Motion by : Jorge DeApodaca Seconded by: Melida Akiti.
3. Consideration of New Board Members. We currently have 20 board members and 21 puts us with a full board. Terming off next year is Melida Akiti and she is looking for another Memorial professional for her replacement. George Mihaiu will be coming off of the board in the near future.
 - a) Interview with Mark Sweeney. Identified by Hector Lima as a potential candidate. Angie Stone and Steve Sampier interviewed him. Unfortunately, Mark does not have the time to dedicate to HUF board. Offered to assist with technology ad-hoc committee, funding and another name of someone at Citrix. He may be able to join in the future. Melida shared not everyone has time but if they have influence and ability to help HUF reach goals we do not want to turn them away.
 - b) Interview with Nicole Krauss. Steve Sampier interviewed her recently, she has been on our target list for years. Nicole deals with media and is the foundation liaison. She now has the time to commit with HUF and this will be on only board she is on. Nicole has already connected us with The Paul Newman Foundation and we received money. She also had Tommy Culligan speak to the Advocacy Committee.

Steve would like to recommend Nicole Krauss to be added to the HUF board.

Motion by: Melida Akiti. Seconded by: Christina Paradowski.

- c) Progress with Memorial Representative. Melida shared she has a young up and coming Hispanic woman she would like to bring to HUF. Melida will continue as a member on the Governance Committee after terming out on the board.
4. Slate of Officers for 2020 preliminary discussion. Lucia Rodriguez will serve a one year term. Chuck Tatelbaum will be on one year as Chair Elect. Emma Pfister will be Treasurer one more year and also is terming out 2021. Steve shared John Guerrero will be chair elect in 2020, as his job has changed and he will have more time. Secretary position will be vacant, Christina has been recommended. It was mentioned that whomever is the Treasurer has to be the chair of the Finance Committee. In the meantime, the committee can look at the bios and job descriptions of the slate of officers. Look into specifics for an evaluation of what are chair qualities for future leadership.

Next Meeting:

Friday, November 1. 2019 @9am



Marketing Committee Meeting Minutes

October 9, 2019

Present: Ana Arguello, Nicole Kraus , Lesli Cartaya Franco and Katherin Gallego, Tony Abbate: (On the Phone) Giselle Cushing and Alex Llerena

Excused: Shani Wilson, Mindy Figueroa, Maguana Jean, Lucia Rodriguez, Josie Bacallao Felina Rosales-Furer

Action Items:

1. Kathy Gallego is currently researching costs for a Graphic Designer (obtaining 2-3 estimates)
2. Alex Llerena is working on a google doc and the edits for messaging.
3. Lesli Franco will have a draft of the PR plan to committee by the end of November.

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- 1) Kathy Gallego welcomed the two newest members to the committee, Nicole Krauss and Ana Arguello. Ana is Publix's managing marketer. She's been in that position for four years and in marketing /design for the past 13+ years. Nicole has led all the media planning/communications for Publix for six years. HUF's mission is very close to both of their hearts.
 - 2) September 2019 Minutes Vote:
Motion by Lesli Franco, second by Alex Llerena. Motion passed.
 - 3) Brand Manual Updates: Kathy Gallego
 - a) Graphic Designer. HUF has a logo but we need additional guidance on usage of logo, color options (depending on background), dimensions, guidelines, etc. Kathy would like a stronger designer with more resources to assist with the creation of the brand manual. She is currently researching several designer options and costs including using an internationally based designer which would lower our costs significantly.
 - b) Alex is working on the google doc edits and key messages. Mapping out areas.
 - c) Josie Bacallao will share a document that included a description to HUF's brand attributes which will assist the committee in a discussion with the staff/board/funders/clients as we finalize this aspect of the brand manual.
 - d) Ana will join the brand guidelines sub-committee.
 - 4) Communications/PR Plan Updates: Lesli Cartaya Franco has two people that are part of her subcommittee and she is working on a third to assist with the plan. Next week, she is scheduling the first call with the sub-committee. They will be reviewing and making recommendations on all the key messages, goals, social media assets, etc.. By the end of November she will have a draft of the plan to share with the committee with the goal of completing the plan by December or January and then review with the board. Nicole Krauss will be joining this sub-committee. (Update: Kathy connected her to Leslie Franco.)
 - 5) Marketing Intern Acquisition vs Semester Project. Perhaps have a specific project. Intern would be given opportunity to present the board of directors and use the project in their student portfolio. Interns from Leadership Florida are able to fundraise. Also give a presentation to those groups. Alex is working on her contacts for next the semester.



- 6) General Marketing Updates
 - a) VITA: Campaign planning and pre-launch has begun and run till May 2020.
 - b) Census: Ramping up as this will run thru June 2020.
 - c) End of Year Campaign: Kicks off the day after Thanksgiving. Asking for support from the board members and creating for them individual pages. We will have ongoing e-blasts to our database through end of year, as well as, social media.
 - d) Tony Abbate shared Association of Hispanic Students event March 2020 at FAU, he would like HUF to be part of a panel. It was suggested that Josie Bacallao or Felipe Pinzon should be the panelists.

Next Meeting:

Wednesday, November 13, 2019 @ 8:30am