



**Empowering a
New Generation
of Americans**

Board of Directors Meeting Package

Meeting #7

Tuesday, September 13, 2022

Join Zoom Meeting

<https://us06web.zoom.us/j/86348278582?pwd=T0ZELzq5YkJBBeU52VnlaaU5MUnVxdz09>

Meeting ID: 863 4827 8582

Passcode: 731671

Mission

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

Hispanic Unity of Florida
Board of Directors Meeting
AGENDA
Tuesday, September 13, 2022

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We will start the meeting promptly at 4pm

- | | | | |
|-----|--------|---|--|
| 1. | 4:00pm | Call to Order/Roll Call | Christina Paradowski & Felina Furer |
| 2. | 4:05 | Chair Welcome and Presentations <ul style="list-style-type: none">• Thank you to Catalina Avalos | Christina Paradowski |
| 3. | 4:15 | Mission Moment <ul style="list-style-type: none">• Food Security Initiatives• Miami-Dade County TPS Project Update• Hispanic Heritage Month | Andres Connell and Eduardo Pineda
Andres Connell
Kathy Gallego |
| 4. | 4:35 | Governance Committee <ul style="list-style-type: none">• Board of Director Nomination<ul style="list-style-type: none">• Christian Reyes, BoardLead Profile, Application & Interview | Tony Abbate

Action pgs. 1-12 |
| 5. | 4:45 | Public Policy & Advocacy <ul style="list-style-type: none">• 2022 Local Grants (FECPA)• 2023 Appropriations Request | Carolina Cardozo and Felipe Pinzon
Information pgs. 13-22
Information |
| 6. | 4:55 | Finance <ul style="list-style-type: none">• IRS 990 Update | Lisette Rodriguez and Leonor Romero |
| 7. | 5:00 | Fund Development <ul style="list-style-type: none">• Broward College Mural Project• Board Fundraising Efforts• Donor Recognition Event | Shani Wilson

Information |
| 8. | 5:10 | Consent Agenda | Christina Paradowski
Action
<i>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> <ul style="list-style-type: none">i. Board Meeting Minutes, June 2022ii. Finance Committee Minutes, June 2022iii. Finance Committee Minutes, July 2022iv. Finance Committee Minutes – August 2022v. May 2022 Financial Statementsvi. June 2022 Program Scorecardvii. ITIN Extension Letterviii. UnidosUS CRA Comments Letter |
| 9. | 5:15 | Executive Session | Christina Paradowski |
| 10. | 5:20 | Adjourn | |

Hispanic Unity of Florida
BOARD OF DIRECTORS ATTENDANCE MATRIX

Board Member	July 2021	Aug 2021	Sept 2021	Oct. 2021	Nov. 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	April 2022	May 2022	June 2022		
ABBATE, Anthony (Tony)	No Board Meeting	No Board Meeting	P	P	P	E	E	P	P	P	P	P		
ALVAREZ, Maritza			P	P	P	P	E	P	P	P	P	P	P	
ARGUELLO, Ana			P	E	P	P	P	P	E	P	P	P	A	
BARNARD, Maria				P	P	P	P	P	P	P	E	P	P	
BITTAR, Elsa			-	-	-	-	-	-	P	P	P	P	P	A
CARDOZO, Carolina			P	P	P	P	P	P	P	E	P	P	P	P
CUSHING, Giselle			P	P	A	E	A	A	A	A	P	P	P	P
ESPINOZA, Boris			-	-	-	-	-	P	P	P	P	P	E	E
FRANCO, Lesli			P	P	P	P	P	P	P	P	P	P	P	P
GUERRERO, John			E	P	P	P	P	P	E	P	P	P	P	E
HERZ, Dan			P	P	P	E	P	P	P	P	P	P	P	P
NASSE, Jeffrey			P	P	P	P	P	P	P	P	P	P	P	P
PARADOWSKI, Christina			P	P	P	P	P	P	P	P	P	P	P	P
RIVERA, Francisco			P	P	P	P	P	P	P	P	P	P	P	E
RODRIGUEZ, Lisette			P	P	P	P	P	P	E	P	E	P	P	E
RODRIGUEZ, Lucia			P	E	P	E	P	P	P	P	P	P	P	P
SCHEVIS, Daniel			P	P	P	P	P	P	P	P	P	P	P	P
STONE, Angie			P	P	P	P	P	P	P	P	P	P	P	P
Total Board Members					20	21	21	18	19	20	20	19	18	18
Present					17	16	18	14	15	16	17	17	17	12
Excused: E			2	3	1	5	2	3	1	2	1	4		
Absent: A			1	2	2	1	2	1	2	0	0	2		
Board Members Present at the Meeting			85% Zoom	76% Zoom	86% Zoom	70% Zoom	79% Zoom	80% Zoom	85% Zoom	89% Zoom	94% In-person	66% Zoom		



Christian Reyes

Executive Director/Market Director-Banking @ JPMorgan Chase

christian.reyes@chase.com | 305-972-8645 | [LINKEDIN PROFILE](#)

CANDIDATE'S PITCH

"I can truly say I have achieved the American dream; I am an immigrant raised by a single mother, and I am grateful for every opportunity I've been given; this is my why, and all I hope to do is to help others have that same opportunity to build a better future for themselves and their family."

How could this candidate's professional skills contribute to the mission and needs of Hispanic Unity of Florida, Inc. through board service?

As an immigrant, I have first hand experience of what it means to come to a new country, learn a new language, and navigate thru financial, social, and even cultural challenges and pressures. I'm so thankful the firm I work for, they've given me the financial footing and personal and professional education and experience to not only help build a better future for myself but also for my family. This opportunity has also allowed me to pay it forward with education and workforce development, its allowed me to build partnerships focused on helping others build a secure financial future.

Resource Development:

Christian indicates a willingness to make a personal contribution of \$2,000/ year. Christian indicates a willingness to participate in fundraising efforts. Christian indicates a willingness to commit to a \$2,500 to \$5,000 give/get expectation (total of personal contribution, any employer contributions, funds secured from relationships, tickets sold, in-kind contributions secured, etc.).

Professional experience:

- Executive Management
- Finance / Financial Management
- Sales / Business Development

Potential board committees:

- Finance / Audit
- Board Nominating / Board Governance
- HR / Personnel

Available time investment:

- 6-10 hours

HUF Board & Committee Member Background Information Form

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.

Email *

christian.reyes@chase.com

Untitled Title

Date Completing Form *

MM DD YYYY

06 / 28 / 2022

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 wholeheartedly believe in the mission. I am an immigrant that came to the United States thru the Mexican border, who has experienced first hand the many challenges and barriers presented entering a new country not knowing the language or the culture. I was raised by a single mother, and I am grateful for every opportunity I've been given and all I hope to do is to help others have that same opportunity to build a better future for themselves and their family.

First Name *

Christian

Last Name *

Reyes

Primary Affiliation/Organization *

JPMorgan Chase

Additional Affiliation(s)/Organization(s)

Mailing Address *

1450 Brickell Ave

City, State and Zip Code *

Miami, FL 33131

Phone Number *

(305) 972-8645

Age *

36 to 45



Gender *

Male



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
- Banking/Financial Services
- Information Technology
- Legal/Compliance
- Risk Management
- Human Resources
- Public Policy/Advocacy/Government Relations experience
- Investment and Asset Management experience
- Other:

Other board service/board training

Board Lead

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.

Elsa Bittar

Additional Information

Hispanic Unity of Florida
Prospective Board Member Interview Questions

NAME: Christian Reyes

DATE: 19th August 2022

Interviewed by: Maria Barnard and Anthony Abbate

1. Why do you want to sit on this board?

It is a mission I believe in. I feel motivated by my work with Big Brothers and Big Sisters and the Beacon Council (Miami) to contribute to the community.

2. What is it about our mission/vision that attracts you?

The opportunity to have a direct positive and lasting impact in a community that I identify with as an immigrant. I immigrated from Nicaragua with a single mom, and know first-hand the experience of immigrants and how much value they could get from the programs HUF offers.

3. What do you see bringing to this board that will make you a good director and why?

Interested in the big picture for the organization and its mission and values. Bring leadership, professional experience in management and finance, and personal experience with the immigration process.

4. What do you think is the most important job of a board director and why?

To represent the interest of the organization and its mission and our values. "Engagement is important and doing the work is important, but we should never forget why we are here."

5. Tell me what you've learned from the boards with which you've previously been involved. (If you've never served on a board before, tell me what you've learned in any other setting that required you to work as part of a team.).

First time on a board. Loves to influence. Very structured and organized.

6. How do you handle a situation in which everyone else seems gung ho to proceed with a project with which you see problems ahead?

What are the facts, what does the data say. Yes, there is emotion, but what is the data revealing. A great listener and not a talker. And sometimes I know how to play mediator. What is most important to the people we serve. What is our mission.

7. What are some of your favorite questions to determine whether a project is worth pursuing?

See above.

8. What information do you like to have before making go/no-go decisions?

Good data, facts.

9. How would you deal with a situation in which...? (One example might be, you heard the treasurer announce an anticipated deficit in excess of \$50,000.) Listen to all aspects of the situation. Focus on data and facts.

10. What would you tell your friends and family about our organization?

“One: hey guess what I am getting directly involved in paying it forward. As an immigrant I have the privilege to work on things that matter to our community.”

Two: Get involved with me/us!”

11. How much time can you give to us?

As much as needed for board and committee work. The firm (Morgan Chase) is supportive of the work and this is not seen as extracurricular.

12. What motivates you as a volunteer?

Biggest reward is seeing the impact on lives, for example owning the development and growth of employees who report to me, as they move up the chain from teller to financial advisor, etc.

13. What are your personal dreams or aspirations that could be enhanced by service on our board?

Sees himself in a leadership role. Rose through the ranks at JP Morgan Chase, Miami from a high school intern and now runs a banking territory. Through volunteer service on the Beacon Council, and Big Brothers and Big Sisters understands the power of community service and engagement to improve lives while also attaining personal and professional growth. Expertise in financial and business education provided by the firm. In addition, their commitment to racial equity.

14. What professional or personal constraints on your time or service might you anticipate?

With aggressive career aspirations, although not a constraint, there may be an opportunity to relocate down the road.

Secondary Questions – Optional

Tell me about the accomplishments that you are most proud of as a board member.

With 200 employees, face to face engagement, owning their development and growth.

What should be the top priority for you as a new board member?

What is your leadership style?

“My peers are all type A, and they would likely define my style as humble servant.”

How do you define a successful board?

One that upholds the mission and core values of the organization and

serves the client's needs above all.

What things have frustrated you on other boards?

N/A

How would your other board members describe you?

See leadership style (previous).

What committees would you like to serve on?

Marketing Interested in this area.

Finance Interest and experience in this area.

Advocacy Interest and experience in this area.

Audit Experience in this area.

(Governance NA). Interest and experience in this area.

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.)**

Strategic Planning, management, business/banking

Fundraising potential? Willing to commit to \$5000 give-get.

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

HUF stood out as an immigrant himself. Organization offers services, that he appreciates, and values having been born in Nicaragua, and raised by single mom. She arrived first and prepared to receive her children - who crossed the border with Mexico. Raised in the US and had first-hand experience with the journey of many immigrants. - and all the things HUF offers, from education and pathway to citizenship all benefit the community in life changing ways.

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

Time commitment confirmed, applicant practices calendar management.

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

Young, Nicaraguan.

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

Definitely plan on personal development to lead on community boards and has been motivated to be involved - so rewarding to work with Beacon Council and Big Brothers.

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

Elsa Bittar referral

Recommendation: Yes Or No for board membership?

Yes

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

Marketing or Finance, Governance in the future.

Assigned Mentor: _____



2022 Local Support Grants

As authorized in section 197 of the FY 2022-23 General Appropriations Act, members of the Legislature may request nonrecurring Local Support Grants for local governments, education entities, or privately-operated programs to support local initiatives. Projects requested for funding should meet the definition of an Appropriations Project as provided in House Rule 5.14. Members must submit Local Support Grant Request Forms by July 15, 2022.

Follow the links below to view a fillable version of the Local Support Grant Request Form with information the Members must submit:

- [Download Local Support Grant Request Form](#)
- [Local Support Grant Request Form Guidance](#)
- [Attestation Form](#)
- [House Rule 5.14](#)

Search Term		Total Grants: 971 Visible: 16	
<input type="text" value="woodson"/>		<input type="button" value="Reset"/>	
Form #	Request Form Title	Sponsor	Funds
773	McArthur High Cheerleading Team	Woodson	\$91,446
772	Hallandale Beach - Electric Bus Fleet Parking and Charging Facility	Woodson	\$400,000
771	Project H.O.P.E. (Healing, Opportunity, Peace and Empowerment)	Woodson	\$500,000
770	Black Fathers Weekend Movement	Woodson	\$250,000
769	FATHERS M.I.A. (Motivated Involved & Active) Bridging Fathers Children & Families	Woodson	\$250,000
768	Family Empowerment through Child & Parent Achievement (FECPA)	Woodson	\$750,000
667	Dr. Carter G. Woodson African American Museum	Rayner	\$4,500,000
663	City of West Park Cultural Facilities Development	Woodson	\$400,000
551	Haitian Community Thanksgiving Brunch	Woodson	\$25,000
405	Broward Community and Family Health Colon Cancer Screened for Life Initiative	Woodson	\$241,500
403	Police Athletic League of Hollywood Support	Woodson	\$250,000

The Florida House of Representatives
Local Support Grant Request - Fiscal Year 2022-23
For projects meeting the definition of House Rule 5.14

1. Title of Project: Family Empowerment through Child & Parent Achievement (FECPA)
2. Date of Submission: 07/15/2022
3. House Member Sponsor: Marie Woodson

4. Details of Amount Requested:

- a. Has funding been provided in a previous state budget for this activity? No
- b. What is the most recent fiscal year the project was funded?
- c. Were the funds provided in the most recent fiscal year subsequently vetoed?
- d. Complete the following Project Request Worksheet to develop your request.

FY:	Input Appropriation for this project for FY 2022-23 (If appropriated in 2022-23 enter the appropriated amount, even if vetoed.)			Develop New Funds Request for FY 2022-23 Local Support Grant (Requests for additional RECURRING funds are prohibited.)		
Column:	A	B	C	D	E	F
Funds Description:	Recurring Funds	Nonrecurring Funds	Total Funds Appropriated	Recurring Base Budget	Additional Nonrecurring Request	TOTAL Nonrecurring plus Recurring Base Funds
Input Amounts:					750,000	750,000

- e. Provide the total cost of the project for FY 2022-23 from all sources of funding (Enter "0" if amount is zero):

Type of Funding	Amount	Percent of Total	Are the other sources of funds guaranteed in writing?
1. Amount Requested from the State in this Local Support Grant Request	750,000	50.0%	N/A
2. Federal	0	0.0%	No
3. State (Excluding the requested Total Amount in #4d, Column F)	0	0.0%	No
4. Local	375,000	25.0%	Yes

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Local Support Grant Request - Fiscal Year 2022-23
For projects meeting the definition of House Rule 5.14

5. Other	375,000	25.0%	Yes
TOTAL	1,500,000	100%	

5. Is this a multi-year project requiring funding from the state for more than one year?

No

6. Which is the most appropriate state agency to place an appropriation for the issue requested? Department of Children and Families

a. Has the appropriate state agency for administering the funding, if the request were appropriated, been contacted? No

b. Describe penalties for failing to meet deliverables or performance measures which the agency should provide in its contract to administer the funding if appropriated.

In our experience meeting deliverables or performance measures is critical to our success and that of the state. Penalties for non-performance may include reduction in funding or inability to be reimbursed for ineligible activities that have been completed, return of funds, and/or termination of award.

7. Requester:

a. Name: Felipe/Germaine Pinzon/Smith Baugh

b. Organization: Hispanic Unity of Florida/Urban League of Broward County

c. Email: fpinzon@hispanicunity.org/gsbaugh@ulbcfl.org

d. Phone #: (954)964-8884

8. Contact for questions about specific technical or financial details about the project.

a. Name: Leonor/Robin Romero/Newkirk

b. Organization: Hispanic Unity of Florida/Urban League of Broward County

c. Email: lromero@hispanicunity.org (754-221-7976)/ rnewkirk@ulbcfl.or

d. Phone #: (954)625-2508

9. Registered lobbyist working to secure funding for this project.

a. Name: None

b. Firm: None

c. Email:

d. Phone #:

10. Organization or Name of entity receiving funds:

a. Name: Hispanic Unity of Florida/Urban League of Broward County

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For projects meeting the definition of House Rule 5.14

b. County (County where funds are to be expended): Broward

c. Service Area (Counties being served by the service(s) provided with funding): Broward

11. What type of organization is the entity that will receive the funds?

- For Profit
- Non Profit 501(c) (3)
- Non Profit 501(c) (4)
- Local Government
- University or College
- Other (Please describe)

12. What is the specific purpose or goal that will be achieved by the funds being requested?

FECPA will ensure that children from Broward's lower income households develop to their full academic and social potential. When the entire family unit is strong, children have an increased chance at success. As such, the goal of this project is to help children succeed by improving school readiness, grade level matriculation, promoting protective factors while increasing parent success through expanding proven financial capability, housing assistance and workforce development services.

13. Provide specific details on how funds will be spent. (Select all that apply)

Spending Category	Description	Amount Requested (Should equal 4d, Col. E) Enter "0" if request is zero for the category
Administrative Costs:		
<input type="checkbox"/> a. Executive Director/Project Head Salary and Benefits		
<input checked="" type="checkbox"/> b. Other Salary and Benefits	HUF: 5% allocation of Finance & admin staff salary- \$22,818 ULBC: 3 % allocation of Finance & admin staff salary- \$30,000	52,818
<input checked="" type="checkbox"/> c. Expense/Equipment/Travel/Supplies/Other	HUF: 5% allocation of Independent Audit \$1,223; 5% allocation of Insurance \$3,364;	19,862

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Local Support Grant Request - Fiscal Year 2022-23
For projects meeting the definition of House Rule 5.14

	5% allocation of IT Services \$5,121 ULBC: 3 % allocation of Independent Audit \$900; 3 % allocation of Insurance \$2,760; 3 % allocation of IT network services \$6,495	
<input type="checkbox"/> d. Consultants/Contracted Services/Study		
Operational Costs:		
<input checked="" type="checkbox"/> e. Salaries and Benefits	HUF: 15% of Grant Compliance Coordinator \$7,500; 100% of four (4) Success Coaches \$212,400; 15% of Program Manager \$8,250; 10% of Program Director \$7,725 ULBC: 10 % of Grant Compliance Officer \$8,873; 15 % of Div Manager \$13,260; 100 % of Site Coordinator \$58,500; 100 % of Job Developer \$65,000; 100% of a Housing Counselor \$58,500; 100 % of Educ. Case Manager	498,508
<input checked="" type="checkbox"/> f. Expenses/Equipment/Travel/Supplies/Other	HUF: Training \$3,600; Travel \$2400; Space & Utilities \$28910; Communications \$948; Computers, phone, and accessories for 3 new staff; Printing includes leasing, postage, office supplies \$9000; program expense \$52992 ULBC: Training	162,312

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For projects meeting the definition of House Rule 5.14

	\$9500; 100 % of 4 Laptops; 4 cell phone and accessories for 4 new staff \$7000; Program Materials \$37712; 10 % of Printing; includes Leasing and office supplies \$6500	
<input checked="" type="checkbox"/> g. Consultants/Contracted Services/Study	HUF: Marketing expense \$5,000 ULBC: Marketing expense \$11,500	16,500
Fixed Capital Construction/Major Renovation:		
<input type="checkbox"/> h. Construction/Renovation/Land/Planning Engineering		
TOTAL		750,000

14. For Fixed Capital Costs requested in Question 13, what type of ownership will the facility be under when complete?

- For Profit
- Non Profit 501(c) (3)
- Non Profit 501(c) (4)
- Local Government (e.g., police, fire or local government buildings, local roads, etc.)
- State agency owned facility (For example: college or university facility, buildings for public schools, roads in the state transportation system, etc.)
- Other (Please describe)

15. Is the project request an information technology project?

No

16. Is there any documented show of support for the requested project in the community including public hearings, letters of support, major organizational backing, or other expressions of support?

Yes

a. Please Describe:

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Local Support Grant Request - Fiscal Year 2022-23
For projects meeting the definition of House Rule 5.14

Yes, FECPA model has support from local government and corporate partners in the form of grants and/contracts that assist in the enhancement of the educational and financial capacity of children and their families respectively.

17. Has the need for the funds been documented by a study, completed by an independent 3rd party, for the area to be served?

Yes

a. Please Describe:

Yes. The United Way "ALICE in Focus: Children in Financial Hardship" report found "56% of children in Florida lived in households experiencing financial hardship in 2019." These children lack access to stable housing, education, broadband, and more, which present short- and long-term consequences. Families need comprehensive and interconnected quality education and financial stability to succeed.

18. Will the requested funds be used directly for services to citizens?

Yes

a. What are the activities and services that will be provided to meet the purpose of the funds?

Funds will support high quality childcare for working families, pro-social and academic enrichment activities for at-risk youth, family strengthening services for the whole family (child abuse prevention, mental health referrals), and housing education and counseling, workforce development, financial management for economically disadvantaged parents/caregivers with the aim of self-sufficiency.

b. Describe the direct services to be provided to the citizens by the funding requested.

Professional staff will provide group education and individualized coaching to assist at-risk youth through literacy-building activities, tutoring, and life skills training. Parents of economically disadvantaged households will receive workshops and coaching that cover financial education, housing counseling and education, workforce development including job placement and goal development.

c. Describe the target population to be served (i.e., "the majority of the funds requested will serve these target populations or groups"). Select all that apply to the target population:

- Elderly persons
- Persons with poor mental health
- Persons with poor physical health
- Jobless persons
- Economically disadvantaged persons
- At-risk youth
- Homeless
- Developmentally disabled

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- Physically disabled
- Drug users (in health services)
- Preschool students
- Grade school students
- High school students
- University/college students
- Currently or formerly incarcerated persons
- Drug offenders (in criminal Justice)
- Victims of crime
- General (The majority of the funds will benefit no specific group)
- Other (Please describe)

d. How many in the target population are expected to be served?

- < 25
- 25-50
- 51-100
- 101-200
- 201-400
- 401-800
- >800

19. What benefits or outcomes will be realized by the expenditure of funds requested? (Select each Benefit/Outcome that applies)

Benefit or Outcome	Provide a specific measure of the benefit or outcome	Describe the method for measuring level of benefit or outcome
<input type="checkbox"/> Improve physical health		
<input type="checkbox"/> Improve mental health		
<input type="checkbox"/> Enrich cultural experience		
<input type="checkbox"/> Improve agricultural production/promotion/education		

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<input checked="" type="checkbox"/> Improve quality of education	Increase on time grade level matriculation	-% of students improving attendance -% of at-risk students improving math and/or scores -% of at-risk students graduating
<input type="checkbox"/> Enhance/preserve/improve environmental or fish and wildlife quality		
<input type="checkbox"/> Protect the general public from harm (environmental, criminal, etc.)		
<input type="checkbox"/> Improve transportation conditions		
<input checked="" type="checkbox"/> Increase or improve economic activity	Contribute to State & County's workforce (economic growth factor)	% of persons becoming trained and/or securing credentials
<input type="checkbox"/> Increase tourism		
<input type="checkbox"/> Create specific immediate job opportunities		
<input checked="" type="checkbox"/> Enhance specific individual's economic self sufficiency	-Individuals become employed - Individuals increase financial stability	% of persons becoming employed or improving employment % of persons increasing income
<input type="checkbox"/> Reduce recidivism		
<input type="checkbox"/> Reduce substance abuse		
<input type="checkbox"/> Divert from Criminal/Juvenile justice system		
<input type="checkbox"/> Improve wastewater management		
<input type="checkbox"/> Improve stormwater management		
<input type="checkbox"/> Improve groundwater quality		

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<input type="checkbox"/> Improve drinking water quality		
<input type="checkbox"/> Improve surface water quality		
<input checked="" type="checkbox"/> Other (Please describe): Improve Housing Stability	Stable housing for low to moderate income families	% of families that retain and/or secure decent housing

**Hispanic Unity of Florida
Board of Directors Meeting Minutes
Tuesday, June 21, 2022**

Call to Order/ Roll Call

Began at 4:00pm.

Chair Welcome & Presentations—Presented by Christina Paradowski

Christina wished all fathers a belated Happy Father's Day! She also made several remarks to acknowledge, celebrate Pride Month, Immigrant Heritage Month, Juneteenth and the 10th Anniversary of DACA.

Tripp Scott Pro Bono Services

The Board Chair also shared with the BOD that Catalina Avalos is no longer with Tripp Scott as she now serves as Broward County Judge – she mentioned that a thank you letter was mailed to her for so many years of legal pro bono services and plan to recognize her contributions later in 2022 (either Sept or Oct board meeting).

Christina P. also stated that we (HUF) are very thankful to Tripp Scott for their incredible support over the past 20 years – in fact, they will continue to provide pro bono services. Manooch Azizi is HUF's new pro bono attorney <http://www.trippscott.com/attorneys/manooch-thomas-azizi>

Finance Committee--Presented by Leonor Romero and Felipe Pinzon

Felipe Pinzon shared with the BOD that Virginia Cielo resigned from HUF on May 16th due to personal reasons. Leonor Romero, HUF's new CFO took over the financials and audit leading us to completion on time.

2021 Financial Audit Presentation Caballero, Fierman, Llerena & Garcia, LLP—Presented by Andrew Fierman

Christina P. thanked Dan Herz, Lisette Rodriguez, Carolina Cardozo for serving on the Audit Committee – they reviewed and approved the financial statements prior to the BOD meeting. **She** also thanked Lisette Rodriguez, Treasure and Finance Committee Chair for her thorough review of the financial statements and working with HUF's team to ensure HUF could meet the June deadline.

Leonor Romero shared that the Audit Committee met on June 13th and approved the audit draft and that the Finance committee has reviewed as well. She then introduced Andrew Fierman who represents the Audit firm that worked on HUF's Audited Financial Statements.

Andrew stated that we have audited the accompanying financial statements of Hispanic Unity of Florida, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Andrew thanked HUF's staff for their cooperation in helping them complete the audit.

Dan Herz asked about the small changes discussed on the 13th and if they made it into the final draft. Andrew confirmed those changes were made.

Motion

Anthony Abbate motioned to accept 2021 audited financials. A second was made by Dan Herz. Motion passed.

Monthly Financial Statements

There are not financials to present this month as the focus was on the Audited Financial Statements. In August, Leonor Romero, CFO will present the financials for the first 5 months of the year to senior management and the Finance Committee

Policy F122 Check Signers

Removing COO from the check policy signer and adding Vice President of Development, which is Shani Wilson. Felipe Pinzon would continue to be the other signer. There will be other changes in the future, but for now this is what we need resulting from Virginia's voluntary departure on 5/16/22. The signature cards would be completed at the bank once the board approves this change in June's Board meeting. Virginia Cielo has been removed from any bank access as a signer via communication to the banking rep Marian Tobon.

Motion

Anthony Abbate motioned to accept updated Check Signers Policy. A second was made by Lucia Rodriguez. Motion passed.

Health & Other Benefits, it was successful this year as there was savings on premiums. There was a shift to United Healthcare from Florida Blue. More staff enrolled this year, and it is a more robust plan, 38 to 46 employees enrolled. Savings will be upward of \$900+ a year that was passed to staff.

HUF raised its minimum wage to \$15 an hour effective 5/2/2 for regular employees, two years ahead of the state mandate. This impacted about 5 employees.

CSC has approved two budget modifications that created a pause in the SAMIS portal. These two pending modifications in the SAMIS portal do not allow staff to move forward with the monthly invoicing. However, staff have the support of the pending March and April packages ready. These packages are substantial for our cashflow; the team is ready to prepare and submit all required items once system is ready.

Despite very volatile market, property co-insurance renewed with savings of \$19K on 6/3/22 with Attain Specialty carrier, totaling \$23.4K premium; this policy includes higher replacement values that were under by \$300K for both locations at buildings 5840 & 5811 plus added contents coverage at 5811; this policy is 80:20; prior provider Scottsdale was increasing to \$42K with lower limits.

Fund Development—Presented by Shani Wilson

Scorecard: Our budget for 2022 is just over \$8.3M. This year, we are tasked with raising more than \$1.7M, including \$560,000 in unrestricted funds and \$1.1M in restricted or grant funding. To date, we have secured close to 50% of our \$560,000 unrestricted fundraising goal. With respect to our \$1.13M grant revenue goal, we have secured 90% of our goal, or \$1,017,475 since the beginning of the year. Since our last meeting, we have secured \$150,000 from JP Morgan Chase. Between our pipeline and submissions, we are waiting to hear back from, we have \$3,705,097 of grant requests and \$336,000 of unrestricted requests. As a

reminder, we have a revenue variance of \$115K for grants and \$285K for unrestricted dollars. Every request will not be honored, which is why we are regularly seek new funding opportunities and plan to submit another 50 grants this year.

We are planning for a mission campaign, which will go public once we have secured 75% of our goal. Our goal is to expand our capacity and programs through recruitment and retention of staff, technology, and operational infrastructure. Our target contributors are foundations, and we are working to incorporate the findings and related opportunities from our recently released State of Immigrant and Hispanic Broward Report.

Giselle Cushing asked the board is there anything we can cut or restructure due to the recession that is approaching. Felipe Pinzon stated that HUF is reviewing revenues (funder by funder) and the likelihood of receiving grants in 2023. We need to go program by program and do forecasting of bringing dollars in. Felipe shared many expenses have been cut and some positions may need to be cut for cost saving measures. We also must make sure our service delivery models are available for our clients and staff. We want to be accessible to them. The Children Services Council will allow us to increase salaries in October to deal with the cost of living increasing.

Broward College Mural Project: A mural will be depicted on our west side of the 5840 building; we will bring together our stakeholders for a focus group to find an artist and topic.

Donor Recognition Event: We are looking to October or November to acknowledge our supporters, especially those that have given over \$100k.

Governance---Presented by Anthony Abbate

Board Member Cultivation: We are allowed 21 members on the board and currently have 18. Tony asked Board members to identify and refer individuals with professional background in the areas of finance, advocacy, technology and HR.

Felipe reminded the board about BoardLead which helped HUF recruit Elsa Bittar (JP Morgan/Chase) and Henry Rojas (Comcast). If Board members happen to know interested in serving on HUF's BOD they should introduce them to Felipe, Christina, Angie or Tony so they introduce HUF.

Strategic Plan

The plan has been extended to a five-year plan to include the transition and pandemic. Christina would like to focus on the goals not met yet.

Committee chairs and staff shared presented each strategic plan area (programs, public policy, finance and operations, fund development, governance and marketing) goals and focus areas over the next 6 months.

Consent Agenda—Presented by Christina Paradowski

Motion

Angie Stone motioned to accept the consent agenda. A second was made by Dan Schevis. Motion passed.

Executive Session

Adjourn

At 6:00pm.

Hispanic Unity of Florida
Finance Committee Minutes
June 16, 2022

Attended Via Zoom:

6 Members Present: Lisette Rodriguez, Arnold Nazur, Emma Pfister, Chuck Tatelbaum, Rodney Bacher and Myrna Monserrat

2 Members Excused: Alejandro Alvarez Loscher and Christina Paradowski

5 Non-Voting Members Present: Felipe Pinzon, Andres Connell, Felina Rosales-Furer, Leonor Romero and Shani Wilson

0 Non-Voting Member Excused:

Open the Meeting By Lisette Rodriguez at 8:31am

Approval of April 2022 Meeting Minutes

Motion

Arnold Nazur motioned to approve the April 2022 minutes. A second was made by Chuck Tatelbaum. Motion passed.

Policy F122 Check Signers

Removing COO from the check policy signer and adding Vice President of Development, which is Shani Wilson. Felipe Pinzon would continue to be the other signer. There will be other changes in the future, but for now this is what we need resulting from Virginia's voluntary departure on 5/16/22. The signature cards would be completed at the bank once the board approves this change in June's Board meeting. Virginia Cielo has been removed from any bank access as a signer via communication to the banking rep Marian Tobon.

Motion

Chuck Tatelbaum motioned to approve the F122 check signer's update. A second was made by Emma Pfister. Motion passed.

Programs Performance

- a) **Scorecard:** Andres Connell reviewed the program scorecard. We are now able to recruit Juniors and Seniors in high school. We will continue to move forward and be in a better position in the Fall. Unity4Teens has a full staff and making headway. With VITA, we are currently at 3,800 filings. Our goal in the future is to get back to pre-pandemic 6k tax returns filed. Health Literacy program does not have a specific targeted number, we currently are doing well. Keep in mind the January Omicron surge. Te Ayudo is working on a campaign to boost summer numbers; it has been difficult as these programs are dependent on meeting people face to face. Civic Engagement is expanding presence in Miami-Dade for our TPS program. Many new staffers have been hired and in September we hope to make a renewal for a several year contract. Felipe shared if we do well in programs then our numbers financially reflect that success.

- b) **Past & Upcoming Monitoring Site Visits:** Children Services Council (CSC) recently did a site visit of Family Strengthening Program and we rated extremely high; no

recommendations were made to improve the program. In the future, we hope to expand it. We are the only one in the county which offers English and Spanish.

Fund Development Update. Presented by Shani Wilson

Our budget for 2022 is just over \$8.3M. This year, we are tasked with raising more than \$1.7M, including \$560,000 in unrestricted funds and \$1.1M in restricted or grant funding. To date, we have secured close to 50% of our \$560,000 unrestricted fundraising goal. With respect to our \$1.13M grant revenue goal, we have secured 90% of our goal, or \$1,017,475 since the beginning of the year. Since our last meeting, we have secured \$150,000 from JP Morgan Chase. Between our pipeline and submissions, we are waiting to hear back from: \$3,705,097 of grant requests and \$336,000 of unrestricted requests. As a reminder, we have a revenue variance of \$115K for grants and \$285K for unrestricted dollars. Every request will not be honored, which is why we are regularly seek new funding opportunities and plan to submit another 50 grants this year.

We are planning for a mission campaign, which will go public once we have secured 75% of our goal. Our goal is to expand our capacity and programs through recruitment and retention of staff, technology, and operational infrastructure. Our target contributors are foundations, and we are working to incorporate the findings and related opportunities from our recently released State of Immigrant and Hispanic Broward Report.

2022 Monthly Financial Statements

Virginia Cielo left HUF on May 16th; she was leading the Audit process. This unforeseen departure shifted our focus and Leonor has been extremely focused meeting that deadline and other reporting deadlines. With support from Waters & Ortiz, we will make the Audit 6/30 deadline and the auditors will present to the board on June 21st. Audit Committee approved the audited financials on 6/13 and Lisette has been reviewing the draft and notes as agreed with the committee. Leonor and Lisette will be finalizing the second review by 6/17 with the auditors to get the draft to the Board for advance review prior to 6/21's board meeting. Leonor shared her perspective of the audit with the committee.

CFO Updates—Presented by Leonor Romero

a) Good news:

Health & Other Benefits, it was successful this year as there was savings on premiums. There was a shift to United Healthcare from Florida Blue. More staff enrolled this year, and it is a more robust plan, 38 to 46 employees enrolled. Savings will be upward of \$900+ a year that was passed to staff.

HUF raised its minimum wage to \$15 an hour effective 5/2/2 for regular employees, two years ahead of the state mandate. This impacted about 5 employees.

CSC has approved two budget modifications that created a pause in the SAMIS portal. These two pending modifications in the SAMIS portal do not allow staff to move forward with the monthly invoicing. However, staff have the support of the pending March and April

packages ready. These packages are substantial for our cashflow; the team is ready to prepare and submit all required items once system is ready.

Despite very volatile market, property co-insurance renewed with savings of \$19K on 6/3/22 with Attain Specialty carrier, totaling \$23.4K premium; this policy includes higher replacement values that were under by \$300K for both locations at buildings 5840 & 5811 plus added contents coverage at 5811; this policy is 80:20; prior provider Scottsdale was increasing to \$42K with lower limits.

Waters and Ortiz will assist further with financials after the audit is completed to get up to date with our financials. Leonor has been adjusting CWF and TPS financials to maximize contracts. Some simple things such as copy machine reduction and so forth will also make an impact. Leonor would like to work on more online submissions and processes.

Arnold asked, do we have to do the first quarter or instead close the first five months? Leonor shared the goal is to share through April. With budgeting financial amendments with CSC adjustments that impacted personnel. She will try to do the first 5 months. She knows we can do a hard close to April and potentially a soft close in May.

b. Pending Bank Claims

L2L \$8.5k check: In February, there was a no receipt of payment of Latin to Latin. Apparently, we paid this twice. Leonor is working with bank who has yet to confirm the outcome of this claim.

SAGE \$5699.99: This incident came up in April prior to Leonor arrival of a supposed payment for SAGE software that cleared. It was discovered in May 2022 during the bank reconciliation process. SAGE50 says it does not come from them. It seems to be Spam “phishing” email that occurred. Leonor has discussed with Virginia thoroughly to fix the situation. Virginia verbally confirmation this transaction. Since HUF honored this payment and did authorize it via positive pay, we are unable to file a fraud claim with the bank.

With Virginia leaving the bank representatives, SunBiz, insurance vendors, etc were notified of her departure.

Arnold asked the question if the committee should be concerned about the sudden departure of the COO (Virginia Cielo) if there was fraud, audited financials, or conflicts with any other employees? Felipe shared he did not have any concern or knowledge of any fraud or conflict on Virginia’s end.

Executive Session: Finance committee and Felipe Pinzon

Close of Meeting Meeting ended at 9:30am

Hispanic Unity of Florida, Inc
Finance Committee Minutes
July 28, 2022

Attended Via Zoom:

5 Members Present: Lisette Rodriguez, Arnold Nazur, Chuck Tatelbaum, Alejandro Alvarez Loscher and Christina Paradowski

3 Members Excused: Rodney Bacher, Myrna Monserrat, and Emma Pfister

6 Non-Voting Members Present: Andres Connell, Juliana Esguerra, Felina Rosales-Furer, Leonor Romero, Elsa Bittar and Shani Wilson

1 Non-Voting Member Excused: Felipe Pinzon

Open the Meeting

By Lisette Rodriguez at 8:31am

Approval of June 2022 Meeting Minutes

Motion

Chuck Tatelbaum motioned to approve the June 2022 minutes. A second was made by Arnold Nazur. Motion passed.

Programs Performance

Scorecard: Andres Connell reviewed the program scorecard. For LEAP High we are slightly short on our recruitment goal. Due to CSC changing requirements for 9th graders, we have (4) success coach positions open at this moment. With the economy the way it is, it's been difficult to find new hires. In October 2022, we will go back to being a performance-based contract with CSC vs. current cost-reimbursement as special format due to the pandemic.

There will be a 5% COLA increase provided by CSC. The mandate of this increase is to get salaries for success coaches closer to \$45K to help with retention. We are looking at a 3 - 5% increase for other employees in October. After reviewing finalized contracts, we will have an analysis. In the long-run, we hope these will increase our retention rate.

We have two new programs Mental Health and Miami Dade TPS project.

Fund Development Update. Presented by Shani Wilson.

Our budget for 2022 is just over \$8.3M. This year, we are tasked with raising more than \$1.7M, including \$560,000 in unrestricted funds and \$1.1M in restricted or grant funding. Shani reviewed the development scorecards. To date, we have secured close to 50% of our \$560,000 unrestricted fundraising goal. With respect to our \$1.13M grant revenue goal, we have secured more than 105% of our goal, or \$1,189,775 since the

beginning of 2022. We have been very busy with submitting grants, including new opportunities such as a \$375K local grant request through the Florida House of Representatives championed by HUF's District 101 Representative Marie Woodson. We were invited to submit a joint request with ULBC of \$750K after presenting our State of Immigrant & Hispanic and State of Black Broward reports to local elected officials. We also have major renewals, such as \$300K over two years from USCIS for citizenship education. As always, we are constantly seeking funding opportunities that align with our work.

January – April 2022 Monthly Financial Statements. Presented by Leonor Romero.

Leonor shared we have been renegotiating with our funders. There has been a timing lag with contracts' execution in different programs. Because of funding delays, there are some programs where they have allowed retroactive monies to allow for implementation phase. We are also renegotiating other contracts in the operations in terms of facilities such as maintenance, equipment leases that will ultimately result in a surplus over 12-months. In April financial statements, we are lower than normal. The agency has been working hard to fill in vacancies and planned for the attrition in the first quarter. In personnel area, we are down due to open positions.

Unity4Kids VPK unfavorable by \$24K with support received to help offset this shortfall from funders like Cornelia T. Bailey \$25K currently in TR. The first four months of April in total was forecasted \$86K deficit; we show \$107K surplus; this is \$193K favorable compared to budget. Overall, we have a surplus of \$93k.

Cash is down compared to end of prior year due to two main factors: pending AR primarily from timing and CSC budget mods as of April (approved in June as reported in June) and due to lower dependency on the LOC as of April.

Leonor will have a draft of the May financials in two weeks. Finance team is down one employee. IRS mileage rate increased in July to .625, so we are reimbursing staff per policy at that rate. We had a few monitoring visits recently that are not yet finalized. Due to our federal limits on funding, we are not yet subject to single audit. In turn, the monitoring visits are very comprehensive as they are testing each program area in full. One visit requested a full 12-months of financial history and support that includes bank statements and payroll records, etc.

Motion

Arnold Nazur motioned to approve the January through April 2022 financials. A second was made by Christina Paradowski. Motion passed.

CFO Updates—Presented by Leonor Romero

- a) **Worker's Compensation Policy:** Next year we will have a good renewal due to a better experience mod.
- b) **New IRS Mileage Rate:** Has increased from 58.5 cents to 62.5 cents a mile.

- c) **IRS 990 Timeline:** Leonor is 80% done with all the items. Lisette will be assisting Leonor finalize.

Arnold voiced his concern of timing of financials. Overall, we are catching up and the focus will be to complete the 990 2021. Waters & Ortiz unable to assist due to other obligations (limited to potentially 4 hours @ week) Line of credit is down compared to 2021. June 2022 financial statements - goal draft by 8/25/22 to CEO. Leonor will try to email June's for August meeting. Working on two months at a time is the priority so we get on track for sharing the future meetings.

In the future, we will have to upgrade our financial software as we currently use a local system (not online) SAGE50. The goal is one that will help our reporting and our program staff to be able to run reports real-time. Current process for financial reporting, financial statements are summarized in a linked comprehensive excel file; this file has over 30 tabs, no instructions were present on how it was built and how the links work with all the w/s (or tabs); a lot of back and forth; some tabs are hard coded numbers so one has to look at every cell to see what needs to be updated and where it's coming from. Lisette would be working with Leonor to minimize the reports presented to better understand best presentations for the committee. Waters Ortiz was able to assist in coming up with a guide for future use.

Juliana Esguerra shared our HUF website was compromised during an upgrade, but it was solved withing two days. WHIT our IT vendor did not find any cyber security breach. It was due to human error. There was also an issue with Outlook last week due to a global outage on Microsoft. She is working with WHIT on all our IT security. Christina asked if there was any confidential data breached? Juliana confirmed there was no information breach. Arnold asked how many two factors authentication on staffers devices do we have? Juliana shared we have a code sent every 10 days if staff is not working on a secure network.

Old Business/New Business

None.

Close of Meeting

Meeting ended at 9:20am

Hispanic Unity of Florida
Finance Committee Minutes
August 18, 2022

Attended Via Zoom:

5 Members Present: Lisette Rodriguez, Myrna Monserrat, Arnold Nazur, Emma Pfister and Christina Paradowski

3 Members Excused: Alejandro Alvarez Loscher, Rodney Bacher, and Chuck Tatelbaum

6 Non-Voting Members Present: Andres Connell, Juliana Esguerra, Felina Rosales-Furer, Leonor Romero, Felipe Pinzon and Shani Wilson

Open the Meeting

By Lisette Rodriguez at 8:33am

Approval of July 2022 Meeting Minutes

Motion: Arnold Nazur motioned to approve the July 2022 minutes. A second was made by Emma Pfister. Motion passed.

Programs Performance

Scorecard: Andres Connell reviewed the program scorecard, unfilled vacancies affect the contracts. We have seven staff openings which recruitment is going well. For the Fall with the new CSC contracts effective 10/1/22, we will go back to unit-based vs. cost reimbursement.

There is an afterschool program (21st Century) that has sunset reducing competition in several schools that is helping our numbers. Apollo Middle School's principal requested another counselor at their school. We are working with CSC to see if they have additional funds to address this need and/or adjust the slots from one school to another. Currently, it is too soon to confirm the outcome of this request as services are fully funded by CSC's contract. Staff is tracking a waiting list and working with CSC on next steps.

In our Citizenship area, we have the one-year contract focusing on Venezuelan/Central Americans TPS services. On August 6th we hosted an event at Miami-Dade College to assist 50 out of 110 families we are contracted assist. Unfortunately, this project will end on September 30th and will not be renewed as it was a one-year only funding under America Rescue. Three positions will be eliminated and there is a plan to share with staff and work with them to assist in absorbing them in other HUF vacant positions.

The VITA program has been maximized except for the IRS contract which have expectations of pre-pandemic numbers. We are going back up with 4k+ for our current numbers and project to be back at 6k+ numbers in 2023.

Fund Development Update. Presented by Shani Wilson

Our budget for 2022 is just over \$8.3M and this year we are tasked with raising more than \$1.7M, including \$560,000 in unrestricted funds and \$1.1M in restricted or grant funding. To date, we have secured close to 50% of our \$560,000 unrestricted fundraising goal that includes some carry overs secured during end of 2021. With respect to our \$1.13M grant revenue goal, we have secured more than 109% of our goal, or \$1,236,628 since the beginning of the year. This is a \$46K increase from last month. Last month's scorecard incorrectly included \$40K in the unrestricted category. Shani has gone through each month to verify the amounts since January and what we have is the most up to date (through August 12th). We are updating our tracking tool to be able to parse out this data on a monthly basis versus a quarterly basis. This year is the first time we have tracked unrestricted

revenues on a quarterly basis. We have a goal for monthly tracking to allow better project revenues that we are working on.

Our plan to raise another \$300K in unrestricted dollars before the year end includes: executing \$60K of outstanding pitches and closing out \$260K of open pitches. In the next two months, Felipe is scheduled to meet with existing supporters to build rapport and share his vision for HUF. We are optimistic these meetings will yield renewals and incremental increases and continuing to raise bottom-line dollars through grants. Conservatively, we estimate raising \$120K from submitted grants and/or grants to be submitted.

The task of creating program budgets remains on our to-do list. Our goal is to complete these by the end of the year. Doing so by the end of this year will give us an edge for next year. Much of Shani's time is spent on grant proposals, seeking new ones, and finalizing them. And we continue seeking funding opportunities that align with our work.

May 2022 Monthly Financial Statements. Presented by Leonor Romero.

Leonor shared our accounts receivable has been a lot better. There are no issues in regard to cash, but most important, we have not made any new usage to the line of credit. We have a favorable variance of \$18k. We are in a positive position. There are new grants reflected in the statement of activities, \$491k. There is an overage on IT costs which we are working on mitigating internally and/or with billing for new users with new grant funding. Grants will be paying for their share of shared costs, which for 2022 addresses some concerns with unrestricted revenues.

Motion: Arnold Nazur motioned to approve the May 2022 financials. A second was made Emma Pfister. Motion passed.

Lisette shared that Leonor will be working on projections for next year's budget.

CFO Updates—Presented by Leonor Romero

a) **IRS 990 Timeline:** Our auditors will file by November as they are used to working on this timeline tied to the IRS extension. They hope to have a draft by October for our review, but we are not late in eyes of the IRS. Several funders are asking for the 990 as part of their annual reporting; in turn, Leonor will be adjusting the timeline for 2023 to have 990-items and deliverables be parallel to audited financials and not so far apart. This has been notified to the auditors for 2023 planning.

Old Business/New Business

IT Updates: Juliana Esguerra clarified July's incidents and actions taken to mitigate any risk. Wheelhouse IT has scanned all user accounts and websites and no threats were found. CFO credentials/settings has been reviewed and was an isolated incident; her account and computer scanned to find no further threats. When analyzing the incident, WHIT identified some users were opting out of MFA or Multi-Factor Authentication. Since July 2020, we implemented MFA. WHIT was enabling users instead of enforcing it. In turn, immediately we prohibited this option. There is a conditional access policy; current and future users will not have the option to opt out of MFA. This was not the case for CFO's original set up. All users are participating in Security Awareness Training as is now an ongoing requirement.

a) **Mural Projects: Volunteer Focus Group.** Shani Wilson shared we are working with Broward College to have a mural painting on our 5840 building to celebrate our 40th anniversary and share our diversity. There is a focus group next week at HUF to meet with the artist to help reflect "what is HUF" in the proposed mural.

Close of Meeting

Meeting ended at 9:17am

HISPANIC UNITY OF FLORIDA, INC.

FINANCIAL STATEMENTS

FOR THE FIVE MONTHS ENDED MAY 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

Prepared by: L. Romero 8/12/22
FOR REVIEW BY CEO/FINANCE COMMITTEE
SOURCE: SAGE PEACHTREE @ 5/31/22 / TR SCHEDULE

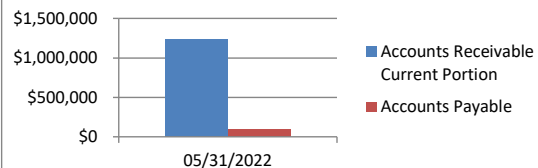
May 31, 2022 Dashboard

Revenue YTD Compared to Previous YTD

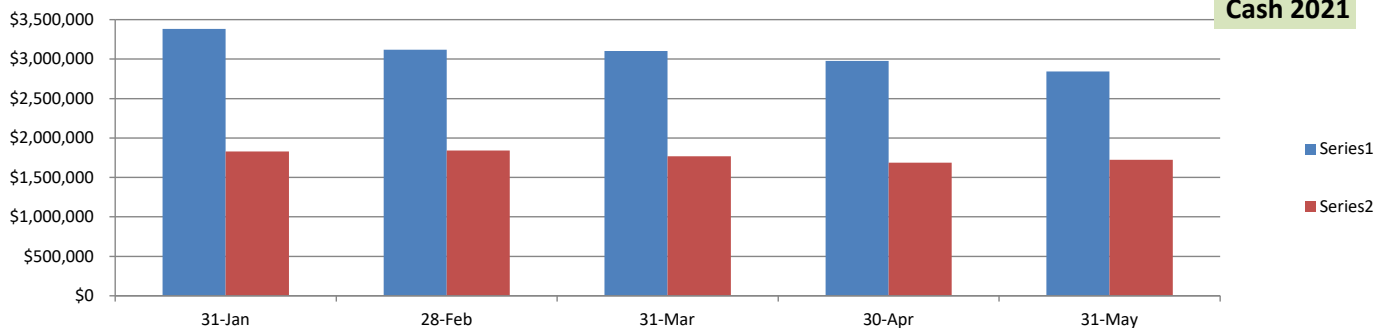
05/31/2022

	Revenue YTD as of 5/31/2022	Revenue YTD as of 5/31/2021	Year Over Year Chng
Unrestricted Revenue	\$2,758,362	\$2,297,980	\$460,382
Restricted Revenue	(\$462,503)	(\$452,307)	(\$10,196)
Total Revenue	\$2,295,859	\$1,845,673	\$450,186

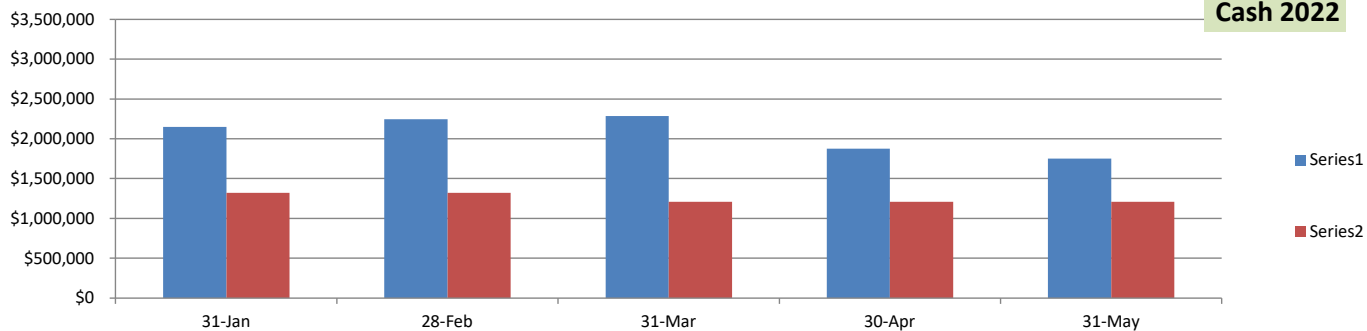
Accounts Receivable Vs Payables May 31, 2022



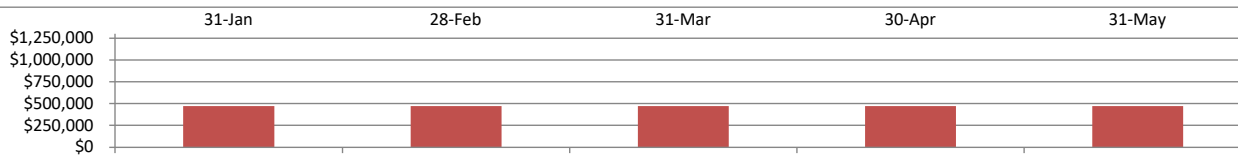
Cash 2021



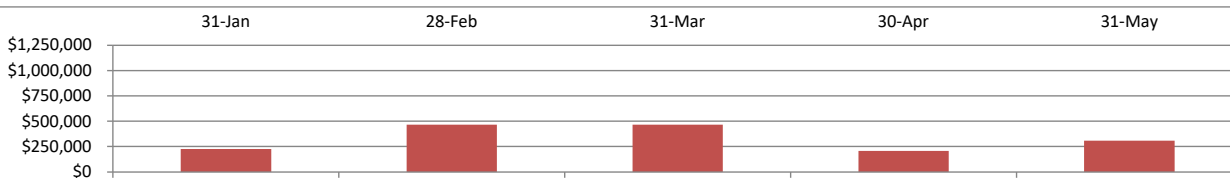
Cash 2022



Line of Credit Usage 2021



Line of Credit Usage 2022



Hispanic Unity of Florida, Inc.

Notes to Financials

May 31, 2022

UNR Net Assets

Reconciliation of UNR Net Assets:

1 Gain/(Loss) From Program Operations	307,867	
2 Gain/(Loss) from Support Services	<u>(252,945)</u>	
Inc(Dec) in UNR Net Assets	<u>\$ 54,922</u>	Operating Gain

NOT UPDATED

The year-to-date projected operating surplus was \$37K. Our year-to-date actual was \$55K which was a favorable variance of \$18K.

1) Development YTD had a unfavorable budget variance \$40K.

2) Programs YTD had a favorable variance of \$3K.

3) Admin YTD had a favorable budget variance of \$55K.

Programs:

Program's total contributions-to-date toward administrative and shared fixed costs to the agency totals \$602K

Cash

Year to date cash decreased by (\$214K) as a result of the following activities:

\$ (407,582) <i>Inc/(Dec) in Net Assets</i>	
<u>(79,983) <i>Adjustments to reconcile increase (decrease) in net assets</i></u>	
(487,565) <i>Net cash provided (consumed) by operating activities</i>	
(13,598) <i>Investing Activities</i>	
<u>287,348 <i>Financing Activities</i></u>	
<u>\$ (213,815) <i>Inc/(Dec) in Cash</i></u>	

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF FINANCIAL POSITION
FOR THE FIVE MONTHS ENDED MAY 31, 2022
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2021)

<u>ASSETS</u>	<u>2022</u>	<u>2021</u>	
Current Assets			
Cash	1,752,932	\$ 1,966,747	Cash Detail Pg 7; CashFlow Pg 6
Grants receivable, net	1,068,295	835,991	Schedule 1 - pending detail review
Unconditional promises to give, net	167,474	344,947	Schedule 1 & 3
Prepaid expenses	<u>13,388</u>	<u>25,220</u>	
Total Current Assets	<u>3,002,089</u>	<u>3,172,905</u>	
Non-Current Assets			
Long term conditional promises to give	104,966	104,966	Schedule 1 & 3
Property and equipment, net	1,249,768	1,298,258	
Deposits and Other Assets	<u>33,526</u>	<u>33,725</u>	
Total Non-Current Assets	<u>1,388,260</u>	<u>1,436,949</u>	
Total Assets	<u>4,390,350</u>	<u>\$ 4,609,854</u>	
 <u>LIABILITIES AND NET ASSETS</u>			
Current Liabilities			
Accounts payable and accrued expenses	102,791	\$ 202,061	
Mortgage payable, current	18,659	18,658	
Line of credit	<u>306,339</u>	<u>11,339</u>	
Total Current Liabilities	<u>427,789</u>	<u>232,058</u>	
Noncurrent Liabilities			
Mortgage payable, net of current portion	<u>749,415</u>	<u>757,068</u>	
Total Non-Current Liabilities	<u>749,415</u>	<u>757,068</u>	
Total Liabilities	<u>1,177,204</u>	<u>989,126</u>	
Net Assets			
Without Donor Restrictions	1,504,679	1,823,479	(318,800)
With Donor Restrictions	<u>1,708,467</u>	<u>1,797,249</u>	<u>(88,782)</u>
			(407,583)
Total Net Assets	<u>3,213,146</u>	<u>3,620,728</u>	
Total Liabilities and Net Assets	<u>4,390,350</u>	<u>\$ 4,609,854</u>	4,390,349.50
	-	-	4,390,349.50
			-
Gain from Program Operations	307,867		
Gain from Support Services	(252,945)		
Increase (Decrease)	54,922		
	-		

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES
FOR THE FIVE MONTHS ENDED MAY 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

	Without	With		2021
	Donor Restrictions	Donor Restrictions	Total	Total
Revenues and Other Support:				
Contributions	\$ 56,820	\$ 491,262	\$ 548,082	\$ 2,752,404
Special events	15,000	-	15,000	22,000
Grants from government agencies	1,489,394	-	1,489,394	3,147,254
Other grants and fees	131,235	-	131,235	246,612
Miscellaneous	45,758	\$ 66,389	112,147	253,542
Donations, in-kind	-	-	-	81,189
Net assets released from restrictions:				
Satisfaction of time restrictions	558,649	(558,649)	-	-
Satisfaction of program and purpose restrictions	461,505	(461,505)	-	-
Total Revenues and Other Support	<u>2,758,362</u>	<u>(462,503)</u>	<u>2,295,859</u>	<u>-</u>
			2	<u>6,503,001</u>
Expenses (Functional)				
Program services	2,486,245	-	2,486,245	6,083,567
Management and general	189,171	-	189,171	594,450
Fundraising	27,024	-	27,024	35,373
Total Expenses	<u>2,702,440</u>	<u>-</u>	<u>2,702,440</u>	<u>6,713,390</u>
			-	
Change in Net Assets	55,922	(462,503)	(406,581)	(210,389)
Net Assets - Beginning of Year	1,823,479	1,797,249	3,620,728	3,831,117
Net Assets - End of Year	<u>\$ 1,879,401</u>	<u>\$ 1,333,746</u>	<u>\$ 3,213,147</u>	<u>\$ 3,620,728</u>
			1	

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF CASH FLOWS
FOR THE FIVE MONTHS ENDED MAY 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

	<u>2022</u>	<u>2021</u>
Cash Flows from Operating Activities		
Increase (decrease) in net assets	\$ (407,582)	\$ (210,389)
Adjustments to reconcile increase (decrease) in net assets to cash provided by operating activities:		
Depreciation	62,287	143,394
Provision for uncollectible promises to give	-	-
Changes in assets and liabilities		
(Increase) decrease in grants receivable	(232,304)	(511,509)
(Increase) decrease in unconditional promises to give	177,473	265,000
(Increase) decrease in prepaid expenses	11,832	21,701
(Increase) decrease in security deposits and other assets	-	477
Increase (decrease) in accounts payable and accrued expenses	<u>(99,270)</u>	<u>(9,166)</u>
Total adjustments	<u>(79,983)</u>	<u>(90,103)</u>
Net Cash Provided by Operating Activities	<u>(487,565)</u>	<u>(300,492)</u>
Cash Flows from Investing Activities		
Acquisition of property and equipment, net of retirements	<u>(13,598)</u>	<u>(43,606)</u>
Net Cash (Used In) Investing Activities	<u>(13,598)</u>	<u>(43,606)</u>
Cash Flows from Financing Activities		
Net Advance (Repayment) of LOC	295,000	(458,726)
Borrowing (Repayment) of mortgage	<u>(7,652)</u>	<u>(17,668)</u>
Net Cash Provided by Financing Activities	<u>287,348</u>	<u>(476,394)</u>
Increase (decrease) in Cash	(213,815)	(820,492)
Cash - Beginning of Year	<u>1,966,747</u>	<u>2,787,239</u>
Cash - End of Year	<u>\$ 1,752,932</u>	<u>\$ 1,966,747</u>

Cash Detail
As of May 31, 2022

Without Donor Restrictions and With Donor Restrictions Cash:

1010-000AAAS	Bank of America	Operating	15,205	
1025-000AAAS	BB&T	Payroll	39,857	
1026-000AAAS	BB&T	Operating	223,199	
1000-000AAAS	Petty Cash	Imprest	800	
1023-000AAAs	BB&T	Asset Reserve Fund	134,074	
1022-000AAAS	BB&T	Reserve Fund	129,595	542,731 Without Donor Restrictions
1021-000AAAS	BB&T - Money Market	Opportunity Fund	510,124	
1024-000AAAS	BB&T - Money Market	Grantor Funding	700,077	1,210,200 With Donor Restrictions

\$	1,752,932	TOTAL CASH
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Temporarily Restricted Funds Schedule
As of May 31, 2022

	AREA	CC	December 31, 2021	Increase/ (Decrease)	Additions	Increase/ (Decrease)	May 31, 2022
Awards Brought Forward to 2021							
Frederick Delucca Original Dates 9-1-2020 to 8-31-21. Started in Jan 2021 thru April 2022	ST	514	61,581	(18,607)			42,974
JM Family 2022	Dev	010	35,000	(35,000)			0
Moran Foundation 01/01/21-12/31/21	CWF	503	10,120	(10,120)			0
Moran Foundation 1-1-22 to 12-31-22	CWF	503	350,000	(96,039)			253,961
Susie & Alan Levan Family Foundation 5-1-22 - 4-30-23	Dev	010	25,000	(25,000)			0
TJMF - 9-01-18 - 8-31-23	Admin	000	130,170	-			130,170
Truist Foundation Database Management System use by end of 2021	Admin	000	18,950	-			18,950
Unidos-RICO 11-1-20 to 1-31-22	PB	537	2,991	(2,991)			0
UW - JP Morgan Chase October 2020 to April 2022 Use in 2021	CWF	507	58,712	(55,412)			3,300
American Heart Assoc- Voices for Healthy Kids Travel 2021	EFWP	333	2,000	-			2,000
American Heart Assoc- Voices for Healthy Kids Travel 2022	EFWP	333	2,000	-			2,000
American Heart Assoc- Voices for Healthy Kids Travel 2023	EFWP	333	2,000	-			2,000
American Heart Assoc- Voices for Healthy Kids Travel 2024	EFWP	333	2,000	-			2,000
Bank of America Pathway to Home Ownership 9-2021 1-1-22 to 6-30-22	CWF FE	578	50,000	-			50,000
Batchelor Fdn 9-8-2021 to 9-30-22	U4T - HS	481	23,572	(4,525)			19,047
Comcast NBCUniversal Fdn 9-8-21 to 10-7-22	U4T - HS	440	23,593	(6,363)			17,230
Development - To 2022 - October	Dev	010	1,458	(1,458)			0
Development - To 2022 - November	Dev	010	71,707	(71,707)			0
Development - To 2022 - December	Dev	010	44,604	(44,604)			0
Health Foundation Te Ayudo 11-1-2021 - 10-31-2024 Due 11/10/2021- Received Release Nov21-Oct22	PBW	550	29,565	(26,340)			3,225
Health Foundation Te Ayudo 11-1-2021 - 10-31-2024 Due 1-5-2023 Release Nov22-Oct 23	PBW	550	45,148	-			45,148
Health Foundation Te Ayudo 11-1-2021 - 10-31-2024 Due 1-5-2024	PBW	550	45,148	-			45,148
Health Foundation Te Ayudo 11-1-2021 - 10-31-2024 Due 1-5-2025	PBW	550	30,099	-			30,099
Health Foundation Te Ayudo 11-1-2021 - 10-31-2024 Due 6/30/2022	PBW	550	45,148	-			45,148
Health Foundation Te Ayudo 11-1-2021 - 10-31-2024 Due 6/30/2023	PBW	550	45,148	-			45,148
Health Foundation Te Ayudo 11-1-2021 - 10-31-2024 Due 6-30-2024	PBW	550	45,148	-			45,148
Jim Moran Foundation Research Grant 1-1-21 to 12-31-22	CWF	531	384,158	(134,777)			249,381
NALCAB 6-29-21 to 6-1-22	FCWP	574	11,580	(1,259)	21,884		32,206
NALEO 7-1-21 to 6-30-22	EZZP	606	23,962	(15,006)			8,956
No Kid Hungry 08-01-2021 to 07-31-2022	PBW	547	78,127	(8,496)	64,365		133,995
Tate Foundation 2022 Community Fdt	UKEP	173	20,000	-			20,000
Tate Foundation 2023 Community Fdt	UKEP	173	20,000	-			20,000
Tate Foundation 2024 Community Fdt	UKEP	173	20,000	-			20,000
Tate Foundation 2025 Community Fdt	UKEP	174	20,000	-			20,000
Unidos Digital Innovation 7-1-21 to 4-30-22	CZZP	608	18,559	(11,157)			7,402
			1,797,249	(568,861)	86,249	-	1,314,637

New 2022 TR Grants							
Added in 2022							
Advancing Health Literacy	PBWP	559			45,059	(17,854)	27,205
Florida Health Justice Project	CZZP	156			5,000		5,000
Capital One - Financial Capability	HCWP	570			25,000		25,000
Unidos Medic Grant	AAAS	013			15,000		15,000
		0			-		-
Cornelia T. Bailey Foundation - To Provide Support for the U4K Program		171			25,000		25,000
UnidosUS - Comprando Rico y Sa - UnidosUS-RICOYS 1120 - 0422-3	PBWP	237			7,000		7,000
Bank of America - Bank of America Grant for Vita	VSWP	301			40,000		40,000
Wells Fargo Foundation - CWF Grant to support Financial	CFWP	500			35,000		35,000
Community Foundation of Browars - Mitigating Data Issues Program	CFWP	506			25,000		25,000
Orange County Community Founda - Orange County Community Foundation	CFWP	508			147,125		147,125
Donations-Fd-TR-AnnieE-HgSchl	CFWP	515			42,500		42,500
							-
					411,684	(17,854)	393,830

\$ 1,797,249 \$ (568,861) \$ 497,933 \$ (17,854) \$ 1,708,467

YTD Satisfaction of Time Restrictions **\$ (586,715)** 1,708,467

Breakout	
Prior Year Carry over Restrictions	1,797,249
CY Restricted contributions revenues - FROM TB	491,262
CY Restricted Miscellaneous revenue - FROM TB	66,389
Available restricted revenues	2,354,900
Release of Restrictions	(586,715) FS
Remaining Available Restricted Net Assets	1,768,185
Temp Restricted Net Assets @ Y/E	(1,708,467)
Satisfaction of program and purpose restrictions	59,718 FS

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES - TOTAL
FOR THE FIVE MONTHS ENDED MAY 31, 2022

	Month Actual	Month Budget	Over (Under)	Year to Date Actual	Year to Date Budget	Over (Under)	
Revenues							
Donations - UNR	\$ 2,682	\$ 36,250	\$ (33,568)	\$ 56,820	\$ 181,250	\$ (124,430)	confirming 2021 vs. 2022 for rolling bal w/ Dev
Donations - TR	45,327	288,671	(243,344)	491,262	458,546	32,716	refer to TR / new foundation efforts
Satisfaction of Restrictions	120,393	24,173	96,220	461,505	524,504	(62,999)	
Fundraising Events	15,000.00	5,417	9,583	15,000	27,083	(12,083)	
Grant Income	288,328	431,232	(142,904)	1,620,628	2,156,157	(535,529)	Program billing was down due to attrition of \$533K shortfall for clients in some program areas. Some schools were lower and unable to recoup those funds. Meeting the full contracts was not expected and offset in expense area to account for the projected difference due to hybrid vs in person requirements.
Interest Income	11	58	(47)	9,752	292	9,460	Includes a dividend from Amtrust for \$9.7K; otherwise, rates are extremely low 0.01% on Money Market Funds
Rental Income	4,437	4,383	54	22,184	21,915	269	
Voluntary Pre-K	2,968	8,667	(5,699)	14,124	43,335	(29,211)	U4K low enrollment
Fees & Miscell Income	16,003	16,017	(14)	66,087	80,085	(13,998)	Citizenship fees rec'vd to-date
Total Revenues	495,149	814,868	(319,719)	2,757,362	3,493,167	(735,805)	
Expenses							
Salaries and benefits	411,417	495,021	(83,604)	1,925,286	2,457,933	(532,647)	Underage due to offsetting revenues.
Advertising	3,135	1,326	1,809	27,597	6,631	20,966	per "new grant" not in original budget
Bank service charges	631	825	(194)	4,070	4,125	(55)	
Building repairs/maint	16,200	18,402	(2,202)	77,243	92,007	(14,764)	
Depreciation	12,417	12,931	(514)	62,088	64,649	(2,561)	
Dues Subscriptions	3,424	1,697	1,727	7,593	9,694	(2,101)	
Information Technology	11,437	8,232	3,205	58,405	45,316	13,089	Overage: tied to higher demands, will adjust with other attrition lines moving forward
Insurance	6,045	5,940	105	29,245	29,725	(480)	
Interest expense	4,453	3,710	743	21,570	18,547	3,023	
Licenses and permits	0	113	(113)	0	565	(565)	
Mileage reimbursement	1,567	2,437	(870)	6,949	11,008	(4,059)	due to remote work & attrition (reallocate where needed to maximize grants are allowed)
Miscellaneous	(8)	(4)	(4)	(10)	(13)	3	
Office expense	4,491	6,508	(2,017)	24,469	30,177	(5,708)	
Postage and shipping	543	353	190	1,998	1,660	338	
Printing	5,352	25,139	(19,787)	21,854	126,982	(105,128)	investigating this budget line & actual
Professional fees	18,092	49,662	(31,570)	152,460	249,169	(96,709)	pending future spending / attrition
Program expenses	17,910	38,721	(20,811)	154,734	193,052	(38,318)	Underage due to offsetting revenues.
Public relations	5,841	667	5,174	10,698	3,333	7,365	
Rent	6,496	1,050	5,446	16,545	11,221	5,324	
Staff events/meetings	137	854	(717)	2,804	4,271	(1,467)	
Software	0	0	0	0	0	0	
Special fundraising events	0	2,083	(2,083)	0	10,417	(10,417)	no events to-date
Staff training and development	1,953	2,956	(1,003)	23,250	18,676	4,574	
Telephone	6,587	4,534	2,053	30,944	23,164	7,780	The budget was prepared before the cost benefit analysis to reflect changes strategically made to better service HUF.
Telephone - Cell/HotSpots	5,450	6,096	(646)	27,783	29,607	(1,824)	Partial under-spent due to attrition of vacant position; will adjust into remainder of year. HotSpots maintain adequate connections.
Utilities	3,460	2,691	769	14,865	13,452	1,413	
<i>Worst Case-Admin Net Effect</i>		122	(122)				
Total Expenses	547,030	692,066	(145,036)	2,702,440	3,455,982	(753,542)	
Increase (Decrease) in UNR Assets	(\$ 51,881)	\$ 122,802	\$ (174,683)	54,922	\$ 37,185	\$ 17,737	
			Programs	\$ 307,867	307867		
			Support	\$ (252,945)	-252945		
			Total	\$ 54,922	54,922		
				\$ Page 9			

HISPANIC UNITY OF FLORIDA, INC.						
STATEMENT OF ACTIVITIES - PROGRAMS						
FOR THE FIVE MONTHS ENDED MAY 31, 2022						
	Month Actual	Month Budget	Over (Under)	Year to Date Actual	Year to Date Budget	Over (Under)
Revenues						
Donations - UNR		0	0	1000	0	1,000
Donations - TR	45,327	286,588	(241,261)	476,262	448,129	28,133
Satisfaction of Restrictions	101,420	17,506	83,914	324,764	491,171	(166,407)
Grant Income	288,328	431,232	(142,904)	1,620,628	2,156,157	(535,529)
Rental Income	4,437	4,383	54	22,184	21,915	269
Voluntary Pre-K	3,602	8,667	(5,065)	14,124	43,335	(29,211)
Fees & Miscell Income	15,369	16,017	(648)	67,522	80,085	(12,563)
Total Revenues	458,483	764,393	(305,910)	2,526,484	3,240,792	(714,308)
Expenses						
Salaries and benefits	446,602	413,101	33,501	1,616,604	2,048,329	(431,725)
Advertising	0	122	(122)	6,056	610	5,446
Building repairs/maint	14,418	16,854	(2,436)	68,746	84,268	(15,522)
Depreciation	11,022	11,843	(821)	55,112	59,211	(4,099)
Dues Subscriptions	0	225	(225)	1,820	2,337	(517)
Information Technology	9,492	6,875	2,617	48,476	38,529	9,947
Insurance	5,520	5,454	66	26,712	27,293	(581)
Interest expense	3,829	3,710	119	18,657	18,547	110
Licenses and permits	0	13	(13)	0	65	(65)
Mileage reimbursement	1,232	2,225	(993)	6,580	9,945	(3,365)
Miscellaneous	0	0	0	0	0	0
Office expense	3,233	5,267	(2,034)	15,867	23,968	(8,101)
Postage and shipping	229	232	(3)	1,159	1,053	106
Printing	5,027	24,718	(19,691)	20,396	124,877	(104,481)
Professional fees	6,721	38,430	(31,709)	82,208	193,013	(110,805)
Program expenses	17,910	38,721	(20,811)	154,227	193,052	(38,825)
Rent	5,975	711	5,264	14,114	9,525	4,589
Staff events/meetings	0	0	0	0	0	0
Staff training and development	1,953	2,956	(1,003)	18,557	18,676	(119)
Telephone	6,119	4,140	1,979	28,436	21,194	7,242
Telephone-Cell/HotSpots	4,308	4,568	(260)	22,416	21,966	450
Utilities	2,666	2,404	262	12,474	12,016	458
<i>Worst Case-Admin Net Effect</i>	0	5,539	(5,539)	0	27,697	(27,697)
Total Expenses	546,256	588,108	(41,852)	2,218,617	2,936,171	(717,554)
Increase (Decrease) in UNR Assets	(\$ 87,773)	\$ 176,285	(264,058)	\$ 307,867	\$ 304,621	3,246
Toward Administrative and Fixed Costs				\$ 602,149		

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES - SUPPORT
FOR THE FIVE MONTHS ENDED MAY 31, 2022

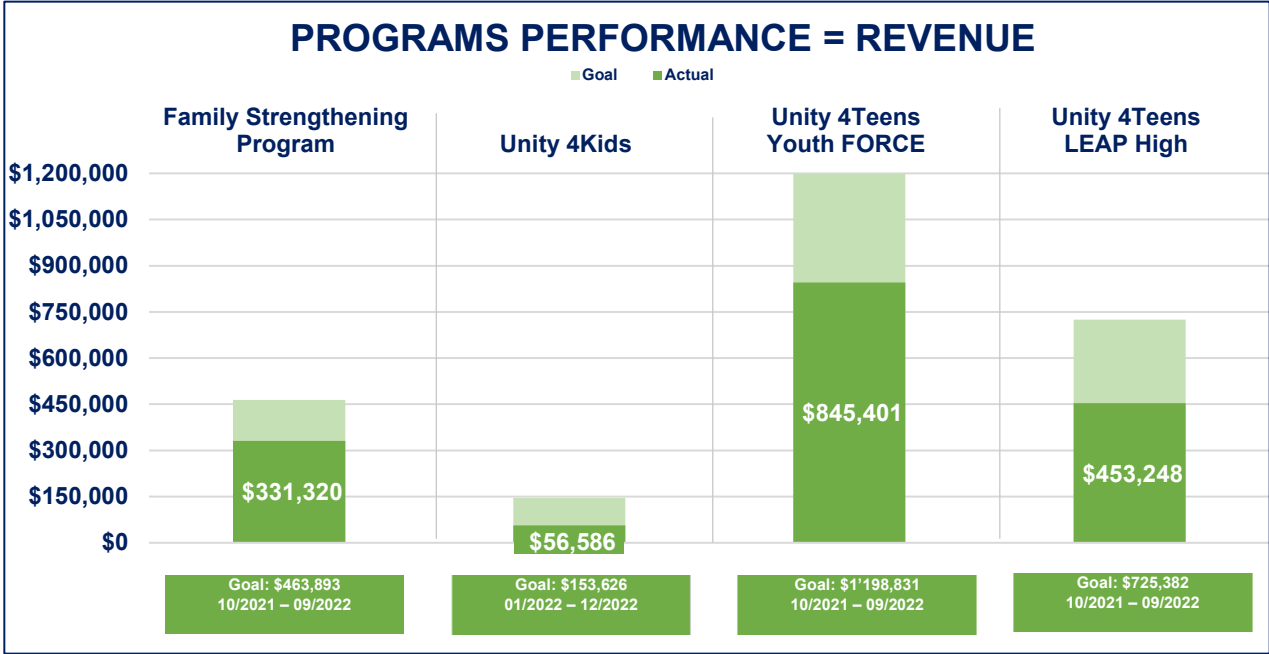
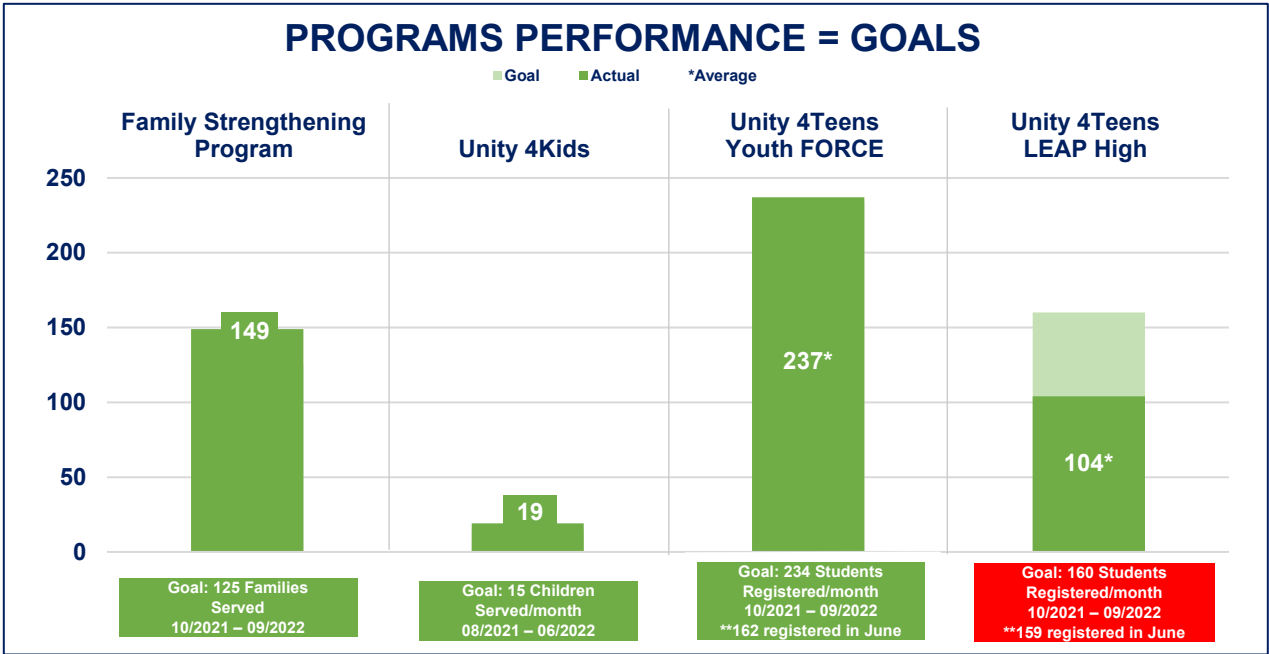
	Month Actual	Month Budget	Over (Under)	Year to Date Actual	Year to Date Budget	Over (Under)	
Revenues							
Donations - UNR	\$ 2,682	\$ 36,250	(\$ 33,568)	\$ 55,820	\$ 181,250	(\$ 125,430)	
Donations - TR	0	2,083	(2,083)	15,000	10,417	4,583	
Satisfaction of Restrictions	18,973	6,667	12,306	136,741	33,333	103,408	
Fundraising Events	15,000	5,417	9,583	15,000	27,083	(12,083)	
Grant Income	0	0	0	0	0	-	
Interest Income	11	58	(47)	9,752	292	9,460	
Rental Income	0	0	0	0	0	-	
Voluntary Pre-K	0	0	0	0	0	-	
Fees & Miscell Income	0	0	0	(1,435)	0	(1,435)	
Total Revenues	36,666	50,475	(13,809)	230,878	252,375	(21,497)	
Expenses							
Salaries and benefits	(35,185)	81,920	(117,105)	308,682	409,604	(100,922)	May reflects "negatives" prior period posted adjustments (allocations from grant billings provided "retro-credit"
Advertising	3,135	1,204	1,931	21,541	6,021	15,520	
Bank service charges	631	825	(194)	4,070	4,125	(55)	
Building repairs/maint	1,782	1,548	234	8,497	7,739	758	
Depreciation	1,395	1,088	307	6,976	5,438	1,538	
Dues Subscriptions	3,424	1,472	1,952	5,773	7,357	(1,584)	
Information Technology	1,945	1,357	588	9,929	6,787	3,142	
Insurance	525	486	39	2,533	2,432	101	
Interest expense	624	0	624	2,913	0	2,913	
Licenses and permits	0	100	(100)	0	500	(500)	
Lobbying	0	0	0	0	0	0	
Mileage reimbursement	335	212	123	369	1,063	(694)	
Miscellaneous	(8)	(4)	(4)	(10)	(13)	3	
Office expense	1,258	1,241	17	8,602	6,209	2,393	
Postage and shipping	314	121	193	839	607	232	
Printing	325	421	(96)	1,458	2,105	(647)	
Professional fees	11,371	11,232	139	70,252	56,156	14,096	
Program expenses	0	0	0	507	0	507	
Public relations	5,841	667	5,174	10,698	3,333	7,365	
Rent	521	339	182	2,431	1,696	735	
Software	0	0	0	0	0	0	
Special fundraising events	0	2,083	(2,083)	0	10,417	(10,417)	timing
Staff events/meetings	137	854	(717)	2,804	4,271	(1,467)	
Staff training and development	0	0	0	4,693	0	4,693	review forecast
Telephone	468	394	74	2,508	1,970	538	
Telephone - Cell/HotSpots	1,142	1,528	(386)	5,367	7,641	(2,274)	
Utilities	794	287	507	2,391	1,436	955	
<i>Worst Case-Admin Net Effect</i>	<i>0</i>	<i>(5,417)</i>	<i>5,417</i>	<i>0</i>	<i>(27,083)</i>	<i>27,083</i>	
Total Expenses	774	103,958	(103,184)	483,823	519,811	(35,988)	
Increase (Decrease) in UNR Assets	\$ 35,892	(\$ 53,483)	\$ 89,375	(\$ 252,945)	(\$ 267,436)	\$ 14,491	



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EDUCATION JUNE 2022

*Note: Projections and goals have been adjusted due to the COVID-19 pandemic



Based on current results and if future projections are met:

- On track to meet goals/projections
- Close to being on track to meet goals/projections
- Not on track to meet goals/projections

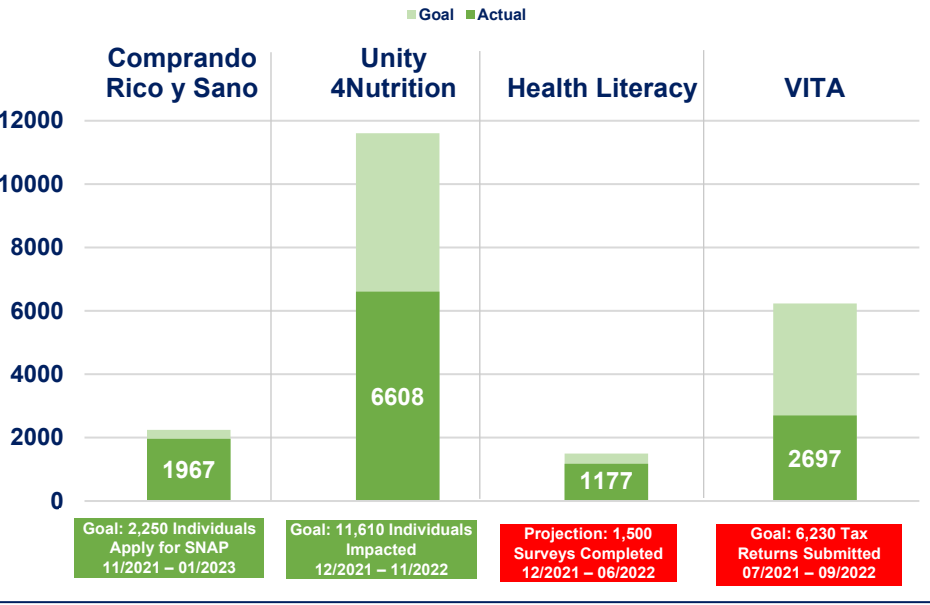
*Unity 4Teens Program Performance Goals are based on the average students registered.



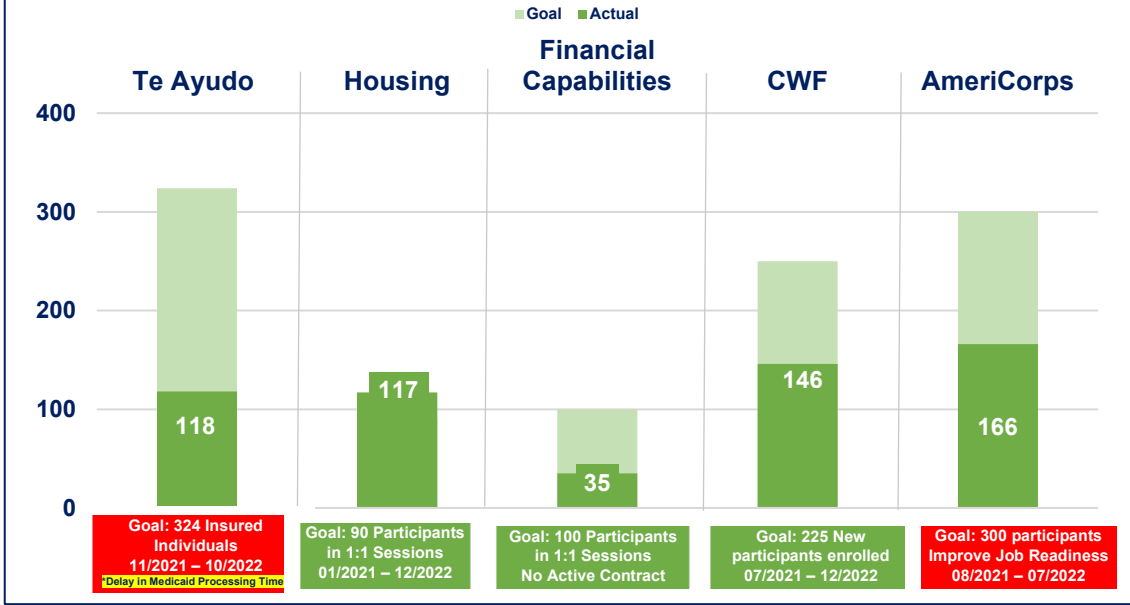
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ECONOMIC DEVELOPMENT JUNE 2022

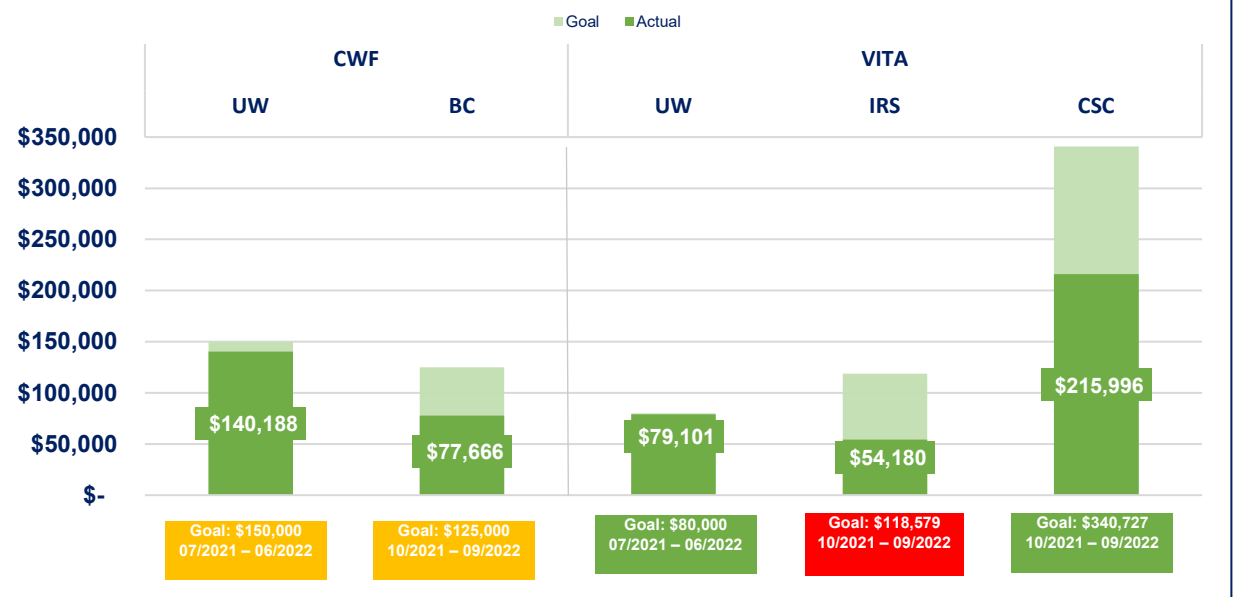
PROGRAMS PERFORMANCE = GOALS



PROGRAMS PERFORMANCE = GOALS



PROGRAMS PERFORMANCE = REVENUE



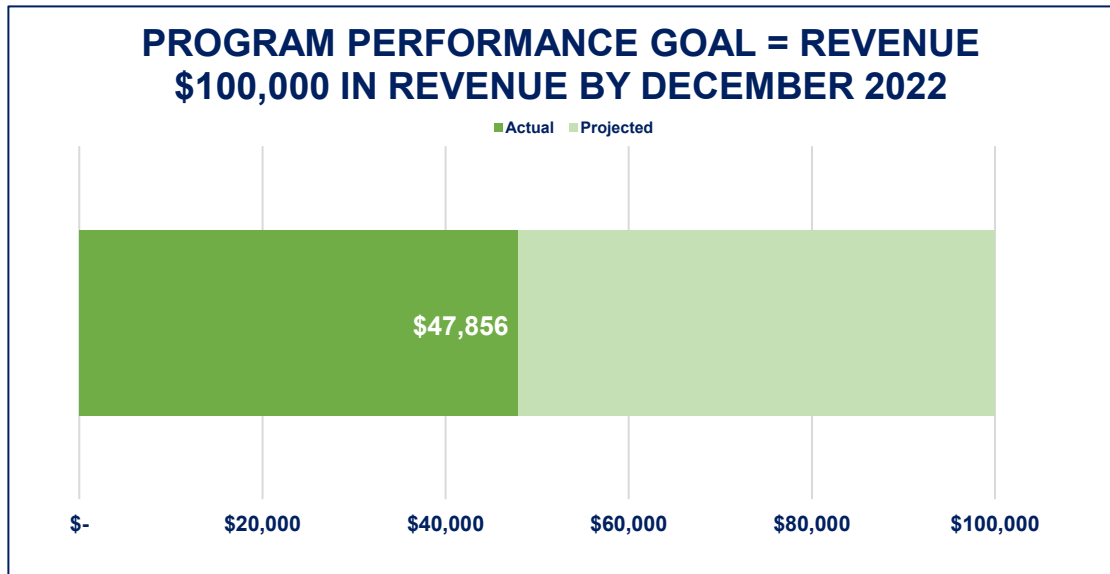
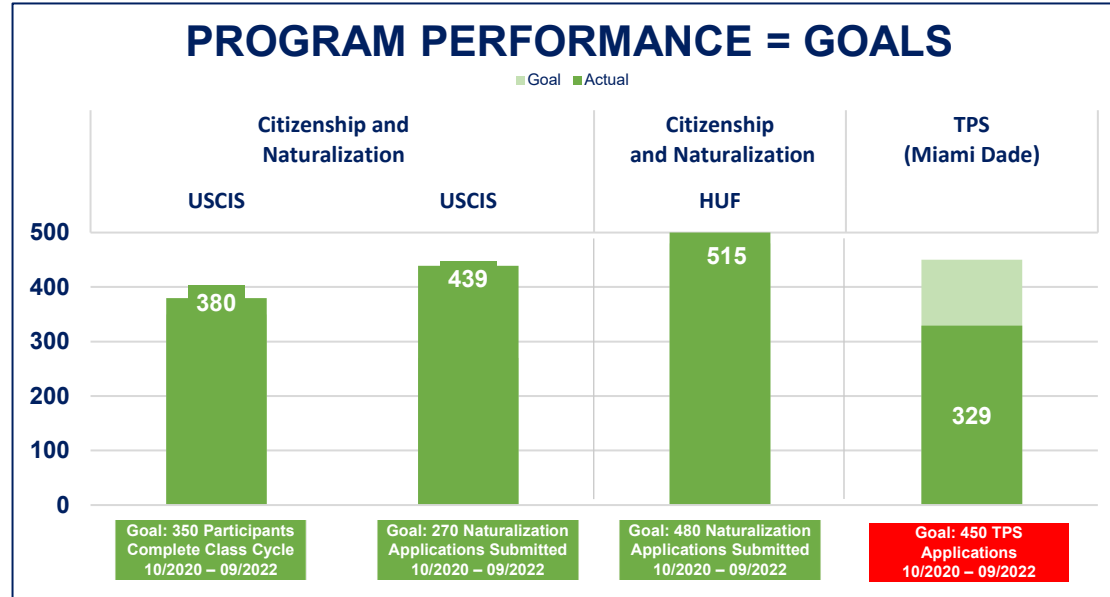
Based on current results and if future projections are met:

- On track to meet goals/projections
- Close to being on track to meet goals/projections
- Not on track to meet goals/projections



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CIVIC ENGAGEMENT JUNE 2022



Based on current results and if future projections are met:

- On track to meet goals/projections
- Close to being on track to meet goals/projections
- Not on track to meet goals/projections

June 29, 2022

The Honorable Janet L. Yellen
Secretary of the Treasury
US Department of the Treasury
1500 Pennsylvania Avenue NW
Washington, DC 20020

The Honorable Charles P. Rettig
Commissioner
Internal Revenue Service
1111 Constitution Avenue NW
Washington, DC 20024

Dear Secretary Yellen and Commissioner Rettig:

The undersigned individuals and organizations respectfully request that Commissioner Rettig extend to April 15, 2023 the 2021 tax filing deadline for taxpayers who were not able to apply for their Individual Taxpayer Identification Numbers (ITINs) on time. Without an extension, **hundreds of thousands of otherwise eligible U. S. citizen children** will be forever denied the 2021 enhanced Child Tax Credit (CTC). Under the 2015 Protection Against Tax Hikes (PATH) Act, unless the parents of these U.S. children applied for an ITIN on or before the filing season deadline, they can no longer claim the Child Tax Credit. Many parents, due to insufficient outreach, misinformation, distrust and/or lack of resources did not timely file returns or extensions. The IRS has the legal authority to extend filing deadlines in response to emergency declarations, such as the current one prompted by the COVID-19 crisis.¹ We ask that you implement this corrective measure in order to equitably administer the 2021 CTC provisions of the American Rescue Plan Act (ARPA) for all qualifying children, as contemplated under the Act.

Background

The enhanced Child Tax Credit is a historic provision of the 2021 American Rescue Plan Act, reinforcing the Biden Administration's promise of providing financial relief during the COVID crisis as well as advancing equity.²³ The success of the enhanced Child Tax Credit in reducing poverty among communities of color is in great part due to the incredible work that the Treasury Department and the Internal Revenue Service have led over the last months. Many of the families that we serve have been able to see a significant investment in their budgets that has helped them through the economic uncertainty of the pandemic. A pandemic that has disproportionately [impacted communities of color](#), and disrupted the economic recovery of [immigrant families](#) in particular, many of whom have been essential workers throughout the public health crisis.

The impact of this credit has been life-changing in communities throughout our country. Researchers at the Center on Poverty and Social Policy at Columbia University estimated that last March, at the height of the tax season, overall monthly poverty fell from 14.4% to 10.8% and monthly child poverty fell from 16.7% to 9.9% thanks largely to the Child Tax Credit and Earned Income Tax Credit. This translates to roughly 1,838,000 Latino children, 1,073,000 Black children and 224,000 Asian children [lifted above the poverty line](#). After such a historic investment in families, casting aside certain otherwise eligible U.S. citizen children who were specifically included as qualifying children under ARPA, because

their parents did not apply for a tax processing number or request an extension in time, would contradict the purpose and explicit intent of ARPA.

Why This Filing Extension is Necessary

Taxpayers needing ITIN numbers are disproportionately affected by administrative burden. During the 2020 and 2021 filing years, applicants are waiting as long as a year to have their ITINs processed and original documents returned to them. Even without the backlogs, the process of acquiring an ITIN number and navigating the tax system is particularly burdensome for taxpayers. The application must be submitted by mail, accompanied by a tax return, paper filed, with the assistance of a Certifying Acceptance Agent (CAA), a specialized group that is not easily accessible to most filers; or they must submit original documentation to the IRS, which closed its in-person assistance centers during the pandemic. When combined with the documented current IRS backlog and limited customer service, the ITIN process becomes increasingly difficult for these families. Due to the pandemic, many Volunteer Income Tax Assistance (VITA) sites were not open or able to provide in-person services to ITIN applicants needing to have their documents certified in person. Moreover, many VITA programs are not equipped to support taxpayers needing ITINs, as they do not help taxpayers file the required W7 form. This cumbersome process is compounded by the fact that these families were the targets of attacks by the previous Administration, making it even harder for them to trust government programs. While the current Administration admirably continues to facilitate access to the 2021 credit to those individuals still eligible but who have not yet filed, through outreach and simplified online enrollment, parents needing ITINs were never able to use the online filing tools, were the most difficult for community agencies to reach due to widespread fear and misinformation, and had little access to the specialized assistance they needed.

Outreach among communities of color has been incomplete. Despite efforts across many community partners and government agencies, Latino and Black communities continue to lag others in awareness of the CTC. The Administration made laudable outreach commitments in order to “ensure this crucial relief gets to all eligible families. That’s why the White House launched a whole-of-government effort to drive awareness of and sign-ups for the Child Tax Credit.”⁴ Reaching these families with information and assistance was still a very difficult task. A survey from last October showed that Latino respondents were less likely to report [claiming the CTC \(64% among tax filers\), compared to White \(76%\) and Black respondents \(76%\). Moreover, Latino respondents \(61%\) were less likely than White respondents \(67%\) to report receiving monthly CTC payments.](#) Even among those who were reached, in our experience working with Spanish-speaking taxpayers, many reported that the word “credit” meant a loan, and they would have to repay it. The existence of a separate filing deadline for these needy families was not highlighted in either national or local outreach. Likewise, [the acute importance of filing extensions for preserving these taxpayers’ filing eligibility was not widely understood by advocates and families alike.](#) The Treasury and its partners need more time to deliver eligibility information to harder-to-reach

families, including Latino and immigrant families, and not limit current enrollment to just some of the originally eligible children.

Children of parents needing ITINs should be treated like similarly situated U.S.-born children.

Under the PATH Act, a sub-group of taxpayers is subject to a separate and much shorter filing deadline than most taxpayers. This shorter deadline seems inconsistent with the relief provisions in ARPA. Since the 2021 tax filing deadline has passed, many families that were unaware of their eligibility for these credits are now not permitted to claim them. Carving out a group of U.S. citizen children from their peers due to the timing of the tax processing numbers of their parents undermines the ameliorative purpose of ARPA which specifically contemplated ALL these children being eligible for a one-time enhanced benefit. (Furthermore, even if such parents were able to regularize their status and are issued Social Security numbers after the tax filing date, but similarly received no extension, they also would be disentitled from claiming the enhanced credit for their U.S. citizen children. For example, a number of Haitian families who received Temporary Protected Status last year are in such a predicament.)

Extending the deadline for taxpayers with ITINs will improve the equitable implementation of the American Rescue Plan Act provisions. By extending the deadline, U.S. citizen children who are otherwise eligible for the CTC, will receive the relief that they need at a time when they are still impacted by the economic fallout of the public health emergency. Not doing so will mean that this subset of U.S. citizen children, while still technically eligible, will be left out because their parents have never had an ITIN as most of them previously lacked tax-filing requirements due to their low incomes. It is estimated that 1 in 4 U.S. citizen children lives in a mixed-status immigrant family. The families that have yet to file are those in the most precarious situations. From calls received by tax clinics, we know that parents living in shelters with disabled children, for example, are missing out on these funds.

The deadline extension matters for racial equity. The vast majority of the families left out due to the PATH act of 2015 provision are people of color. This group was already at risk of not receiving these benefits due to a lack of targeted outreach and program support. It is unfair that these U.S. citizen children in mixed-status families are subject to a different deadline than their peers who have 3 more years to claim the 2021 CTC.

The promise of the enhanced Child Tax Credit and ARPA can only be fulfilled if the children made eligible for these relief benefits can receive them in practice. The unique procedural obstacle facing their parents should be temporarily removed in order to prevent the inequitable administration of this credit among U.S. citizen children. The undersigned organizations have been committed to supporting the Department of Treasury to ensure the equitable implementation of the Child Tax Credit and other economic impact payments. We remain committed to assisting those not-yet-reached families, but we can do nothing to help the children of those tax filers who are now blocked due to the PATH Act, unless this otherwise insurmountable impediment is lifted.

Thank you for your prompt attention to this pressing matter. We are eager to meet to discuss these issues with you and your team. We cordially invite you to contact Jackie Vimo at the National

Immigration Law Center at vimo@nilc.org to schedule a meeting. We look forward to working with you to ensure that all eligible families benefit from an inclusive economic recovery, as Congress intended.

Sincerely,

National Organizations

American Academy of Pediatrics
Asian Pacific Institute on Gender-Based Violence
Bread for the World
Care Income Now
CASA. Inc
Center for Law and Social Policy
Center for the Study of Social Policy
Children's Defense Fund
Children's HealthWatch
Congregation of Our Lady of Charity of the Good Shepherd, U.S. Provinces
COVID Survivors for Change
Economic Security Project
Equal Rights Advocates
First Focus on Children
Food Research & Action Center (FRAC)
Futures Without Violence
Global Women's Strike
Hispanic Federation
Immigration Hub
Kids in Need of Defense (KIND)
KIPP Public Schools
MomsRising
National Advocacy Center of the Sisters of the Good Shepherd
National Education Association
National Network for Arab American Communities (NNAAC)
National Women's Law Center
Network Lobby for Catholic Social Justice
Partnership for America's Children
RESULTS
Share Our Strength
Sisters of Charity of Nazareth Congregational Leadership
Stand for Children
The Arc of the United States
the Forum for Youth Investment
The Leadership Conference on Civil and Human Rights
UnidosUS

Universal Income Project
Women of Color in the Global Women's Strike
Young Center for Immigrant Children's Rights
ZERO TO THREE

Arizona

Arizona Association for the Education of Young Children
William E. Morris Institute for Justice

California

Bet Tzedek Legal Services
California Immigrant Policy Center
Exhilaration Station Family Resource Center
Golden State Opportunity
Koreatown Youth and Community Center
Oakland Starting Smart and Strong
San Diego for Every Child
The Children's Partnership
United Ways of California
UpValley Family Centers of Napa County
Vision y Compromiso

Colorado

Colorado Children's Campaign
Engaged Latino Parents Advancing Students Outcomes (ELPASO)

Connecticut

Connecticut Voices for Children

Florida

Haitian Neighborhood Center
Hispanic Unity of Florida

Hawaii

Hawai'i Coalition for Immigrant Rights
Hawaii Children's Action Network Speaks!
Maui Economic Opportunity, Inc. (MEO)

Illinois

Shriver Center on Poverty Law

Indiana

Marion County Commission on Youth, Inc. (MCCOY)

Louisiana

Capital Area United Way

The Middleburg Institute

Maine

Maine Children's Alliance

Maine Equal Justice

Maine Immigrants Rights Coalition

Maine Primary Care Association

Preble Street

Massachusetts

Asian American Civic Association

Boston Medical Center

Central West Justice Center

Children's Law Center of Massachusetts

Children's Law Center of MA

Community Economic Development Center

Greater Boston Legal Services

La Colaborativa

Massachusetts Immigrant and Refugee Advocacy (MIRA) Coalition

Massachusetts Law Reform Institute

Minnesota

Prepare + Prosper

Mississippi

Immigrant Alliance of Justice and Equity

New York

Citizens' Committee for Children of New York

New York Immigration Coalition

Poppy Muse Inc.

Prevent Child Abuse NY

Robin Hood

Schuyler Center for Analysis and Advocacy

The Education Trust--New York

United Way of Greater Rochester and the Finger Lakes

United Way of the Greater Capital Region

Westchester Children's Association

North Carolina

Meals4Families

Ohio

El Centro de Servicios Sociales

Oregon

Oregon Food Bank

Pennsylvania

Pocono Mountains United Way

Puerto Rico

Instituto del Desarrollo de la Juventud

Texas

Border Network for Human Rights

Children at Risk

Low Income Taxpayer Clinic, South Texas College of Law Houston

Utah

Voices for Utah Children

Washington, D.C.

Coalition on Human Needs

RESULTS DC/MD

Bcc:

Gene Sperling, Senior Advisor to the President, Coordinator of the American Rescue Plan

Michael Schmidt, Senior Advisor to the Secretary of Treasury

August 5, 2022

James P. Sheesley
Assistant Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429.

Chief Counsel's Office
Office of the Comptroller of the Currency
400 7th Street, SW Suite 3E-218
Washington, DC 20219

Ann E. Misback
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551.

Re: Comment on the Joint Notice of Proposed Rulemaking Regarding the Community Reinvestment Act [Docket ID OCC-2022-0002, RIN 1557-AF15; Docket No. R-1769 and RIN 7100-AG29; RIN 3064-AF81]

On behalf of UnidosUS and the undersigned organizations, we submit these comments in response to the Board of Governors of the Federal Reserve System (Board), the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) request for comment on the proposal to amend regulations implementing the Community Reinvestment Act of 1977 (CRA).

UnidosUS, previously known as NCLR (National Council of La Raza), is the nation's largest Hispanic¹ civil rights and advocacy organization. Through its unique combination of expert research, advocacy, programs, and an Affiliate Network of nearly 300 community-based organizations across the United States and Puerto Rico, UnidosUS simultaneously challenges the social, economic, and political barriers at the national and local levels.

The CRA is a useful tool to combat lending disparities, but has failed to fulfill its promise due to serious flaws that must be addressed by the agencies.

This rulemaking represents an historic opportunity to modernize the CRA, which holds promise to improve the banking system for low- and middle-income (LMI) people and for Latinos. As we outline below, thus far there has been progress, yet key improvements are needed to modernize the application of this cornerstone law so that it may live up to its potential and purpose of promoting fair and equal access to banking services for all.

¹ The term "Hispanic" and "Latino" are used interchangeably by the U.S. Census Bureau and throughout our materials to refer to persons of Mexican, Puerto Rican, Cuban, Central and South American, Dominican, Spanish, and other Hispanic descent; they may be of any race. Our materials may also refer to this population as "Latinx" to represent the diversity of gender identities and expressions present in the community.

The CRA was first enacted into law in 1977 in response to a clear public record of racial and ethnic discrimination in the banking and credit systems, and as protection against the pervasive practice of redlining. Over the years, the CRA helped to revitalize neighborhoods and to encourage banks to be innovative with investments, so that low- and moderate-income (LMI) borrowers, who are historically underserved by banks, can benefit directly from large bank investments that might otherwise not reach their neighborhoods. The law helped to curb the harms of discrimination and unequal treatment that Latinos, immigrants, and other communities of color face when they interact with banks and the marketplace.²

Yet despite the law’s record of progress over the past four-plus decades, profound financial inequities persist, including racial disparities. For example, a 2022 analysis by the National Community Reinvestment Coalition (NCRC) found that total home loans to people of color and LMI people recently declined, and loan denial rates are higher for Blacks and Latinos than for Whites.³

The CRA can play a greater role in curtailing these inequities, but specific, critical flaws prevent it from doing so. For instance, despite the documented disparities that persist, as described above, approximately 98% of banks pass their CRA exams on an annual basis, with less than 10% receiving an “Outstanding” rating and almost 90% of receiving a rating of “Satisfactory.” Importantly, CRA exams also fail to include race and ethnicity data in bank examinations despite the law’s original intent, which was to combat redlining, an overtly racist practice. Rather, the exam focuses on income levels, thereby yielding a useful but incomplete picture of inequities in access to credit and banking services.

The Agencies Should Retain the Positive Aspects of the CRA, While Significantly Expanding its Reach to Meet the Needs of the Community Today

The joint proposal contains several elements that will strengthen the CRA and improve equity and inclusion in the banking system. As we note above, however, several key pieces are also missing from the proposal, and many aspects of the proposal could be improved. We ask that the agencies make the following changes to the proposal: first, include an evaluation of financial institution’s lending and deposit product offerings to people of color in CRA exams. Second, strengthen and expand opportunities for impacted communities to provide input in CRA examinations. Third, include incentives for financial institutions to provide language access services.

Financial institution lending and deposit product offerings to people of color should be included, and scored, in CRA exams.

Although the impetus for enacting the CRA was to combat redlining, a practice that predominantly impacted Black communities and other communities of color, including Latinos, the proposal fails to

² UnidosUS, Comments in response to the ANPRM on the Community Reinvestment Act [Docket No. R-1723, RIN 7100-AF94] (Washington, DC: UnidosUS, 2021), https://www.unidosus.org/wp-content/uploads/2021/08/unidosus_cracomment_federalreserveboarddocketnor1723_221.pdf.

³ Jason Richardson, Joshua Devine, and Jamie Buell, *NCRC 2020 Home Mortgage Report: Examining Shifts During COVID* (Washington, DC: National Community Reinvestment Coalition, January 18, 2022), <https://www.ncrc.org/ncrc-2020-home-mortgage-report-examining-shifts-during-covid/>.

include race and ethnicity data in CRA exams. The need to include these data is consistent with the purpose of the law and remains highly relevant to achieving its core purpose. Lending disparities persist today and remain largely unaddressed.

A recent study by an FDIC economist found differences in loan denial rates and pricing between people of different races and ethnicities. The study explains that even after controlling for credit scores, debt-to-income ratios, and loan-to-value ratios, Blacks and Latinos are still up to 4% more likely than Whites to be denied a mortgage loan.⁴ The study also finds disparities in loan pricing explaining, “Black and Hispanic borrowers paid approximately 6 basis points more in interest rate than White borrowers... and paid more in total loan costs compared with White borrowers.”⁵

Race and ethnicity data could be included in CRA exams and used to evaluate performance in a similar way that LMI data are used in the retail lending test to determine whether financial institutions are meeting the needs of LMI communities. Under such an approach, the agencies would measure the number of a financial institution’s loans located in census tracts with high concentrations of people of people of color to the total number of the financial institution’s loans in an assessment area. If a financial institution provides a lower share of its total loans or deposit products to census tracts with high levels of people of color than the share of people of color in an assessment area, then this discrepancy would negatively impact their CRA score. Conversely, if a financial institution extends a higher share of its total loans or deposit products to census tracts with high levels of people of color relative to the share of people of color in an assessment area, then a financial institution would get positive credit in their score.

Both community input, and requirements that banks build better relationships with LMI communities, are critical to improving the inclusiveness of financial institution banking services.

The proposal takes small but positive steps towards including community input by allowing more opportunities for public comment during an exam.⁶ However, much more is needed to empower the community in CRA examinations, provide appropriate input into exams, and establish healthy relationships with financial institutions.

Communities impacted by financial institutions should not be involved only during CRA examinations. Instead, they should have opportunities to establish consistent and sustained relationships with financial institutions, to ensure that they are meeting community needs. For example, community committees could be established to provide regular input directly to a financial institution. Such committees could include community-based organizations and individual community members themselves.

⁴ Popick, Stephen J., “Did Minority Applicants Experience Worse Lending Outcomes in the Mortgage Market? A Study Using 2020 Expanded HMDA Data”, Federal Deposit Insurance Corporation, Center for Financial Research, June 2022, https://www.fdic.gov/analysis/cfr/working-papers/2022/cfr-wp2022-05.pdf?source=govdelivery&utm_medium=email&utm_source=govdelivery.

⁵ Ibid

⁶ Office of the Comptroller of the Currency, Federal Reserve Board, Federal Deposit Insurance Corporation, Notice of Proposed Rulemaking (NPR) to amend the CRA regulations, May 5, 2022, issued version, <https://www.federalreserve.gov/consumerscommunities/files/cra-npr-fr-notice-20220505.pdf>, p. 426.

Additionally, community-based organizations and community members should be given a prominent role in providing input in CRA examination. As part of creating specific channels for public input in the exam process, the agencies should allow the public and impacted communities to provide feedback about:

- The quality of credit and deposit products offered in the area.
- The impact on branch closings in the affected community.
- The impact of mergers on an affected community.
- A financial institution's outreach efforts to LMI people and people of color.
- An institution's existing relationship, or lack thereof, with low-income communities, which should include community stakeholders such as community-based organizations and consumers from an LMI community.

Financial institutions should get credit for providing language access services in credit and deposit products, and in community service activities.

As the agencies consider additional categories to gauge the responsiveness of bank's credit programs and products, they must include language access as an additional category for banks to be evaluated on. Promoting language access in bank services and products opens the door for millions of consumers with limited-English proficiency to access high-quality and affordable banking.

Language barriers limit the ability of nearly 26 million limited-English proficient (LEP) consumers in the U.S.⁷ to obtain responsible financial products and their ability to understand the terms of contracts they sign in to. A report by the Urban Institute establishes that LEP is an additional barrier to homeownership.⁸ They found that neighborhoods with high LEP concentration had homeownership rates 5 percentage points lower than those with a median concentration of LEP residents.⁹

We strongly urge regulators to consider products or services geared to borrowers with limited-English proficiency as an additional category to responsive credit products and programs as part of the qualitative consideration. In addition, regulators should give higher ratings to financial institutions that provide community supportive services (whether directly or through an intermediary) geared towards consumers with limited-English proficiency. This can look like financial institutions that provide grants to HUD-certified housing counseling agencies working closely with LEP consumers to forge a path to

⁷ "Spotlight on serving limited English proficient consumers." Consumer Financial Protection Bureau (CFPB). Last modified November , 2017.

https://files.consumerfinance.gov/f/documents/cfpb_spotlight-serving-lep-consumers_112017.pdf.

⁸ Golding, Edward, Laurie Goodman, and Sarah Stochak. "Is Limited English Proficiency a Barrier to Homeownership?." Urban Institute. Last modified March 26, 2018.

<https://www.urban.org/research/publication/limited-english-proficiency-barrier-homeownership>.

⁹ Golding, Edward, Sarah Stochak, and Laurie Goodman. "New evidence shows that limited English proficiency is a barrier to homeownership." Urban Institute. Last modified March 26, 2018.

<https://www.urban.org/urban-wire/new-evidence-shows-limited-english-proficiency-barrier-homeownership>.

homeownership.¹⁰ Finally, the CRA must consider outreach efforts that fit within the local context of the communities that banks serve. For instance, a financial institution located in a primarily Spanish speaking community must make the effort to provide the services described above in the appropriate language.

Conclusion: the new proposal is a step in the right direction but is missing critical elements that could make banking more equitable.

The proposal from the Federal bank regulatory agencies will make the tests more rigorous by sharpening the scoring systems and making it easier to compare performance among financial institutions. Yet the proposal omits the use of race and ethnicity data and language access services and should include a more developed approach to requiring community feedback in CRA examinations.

The agencies should ensure that the spirit of the CRA is honored with concrete steps to make banking more inclusive and equitable and should strengthen these mechanisms under the law. We welcome efforts by the agencies to make progress towards this end in the service of Latinos and LMI consumers.

¹⁰ "Housing counselors help Latinos build generational wealth through homeownership." UnidosUS (*blog*). Last modified June 24, 2021. <https://www.unidosus.org/blog/2021/06/24/housing-counselors-help-latinos-build-generational-wealth-through-homeownership/>.