MINUTES OF
BOARD OF DIRECTORS MEETING
OF
JUNIOR ACHIEVEMENT OF THE PALM BEACHES & TREASURE COAST, INC.

THURSDAY, SEPTEMBER 21, 2017 AT 8:00 AM
“PHONE”

I. Welcome

Pete Bozetarnik called the meeting to order at 8:03 a.m.

II. Minutes of the Board Meeting of August 17, 2017

Pete Bozetarnik asked for a motion to approve the minutes of August 17, 2017. Motion was made by John McGowan, seconded by Dr. DuPont. All in favor, none opposed. Minutes of August 17, 2017 minutes were unanimously approved.

III. Chairman’s Report

Pete wanted to thank all the board members who have already had their annual meetings with Claudia. We are getting great leads and annual gifts. We have received $100 up to $5,000. We need 100% board participation.

We are 3 weeks away from the Play 4 JA Golf Tournament at the Palm Beach Par 3. Almost all the sponsorships have been sold. He has 15 of the 18
foursomes. Pete wanted to thank the board members that have stepped up like Fifth Third Bank, PNC and a few others. We still need a few volunteers, so please let Pete know.

IV. Committee Reports

A. Finance

**Financial Statements:** Balance Sheet as of August 31<sup>st</sup> there is $293,000 in total assets. $65,000 in cash and account receivables of $218,000. Accounts receivable has 2 big numbers: $150,000 from the Farris Foundation which will come out over the next 16 months or so and $65,000 due from PrimeTime for camp. They needed some more information which was submitted and that check should be in shortly. Just as a side note, our budget had assumed we would have $130,000 in cash at the end of August and are only showing $65,000 but it also contemplated the $65,000 from PrimeTime coming in. As soon as we receive that, we will be right on track in terms of cash budget.

Liabilities: Relatively minimal with $18,000 with net equity of $275,000 at the end of August.

**Profit & Loss:** For the two months into this year we have $106,000 in revenue, $177,000 in expenses for a loss to date of $71,000. In the budget column, we budgeted to have almost a $82,000 loss so we are about $10,000 ahead of that even with these being slower months. Individual Giving: Under about $4,000. This is based primarily on the board giving. Foundations: Over budget, no change from last month. Special Events: No change from last month. Grant Income: Over about $7,000 which was unanticipated income that came in July. Revenue: Up about $26,000 over what was budgeted.

Expenses: Salaries, Taxes and Benefits: Under $15,000 due to an unfilled position as well as compensation increases that have not gone into effect but will at the end August. Consulting and Professional Fees: Over $9,000 as a result of almost paying in full the auditors fee. The budget projected it to be paid over several months, this being a timing issue. Programs and Programs Support: Over budget $26,000 due to purchasing our supplies through JA USA at a discount. We will be saving money over the course of the year by purchasing them upfront. By the end of the year, we will be on budget. We are $10,000 over budget on the revenue side for the 2 months which is a good start at the beginning of the year.

Pete Bozetarnik asked for a motion to approve the financials for August 2017. Motion was made by Dena Kennedy, seconded by John McGowan. All in favor, none opposed. Financials for August 2017 were unanimously approved.

B. Audit FY17

The audit committee meeting got delayed due to the hurricane. It is rescheduled for September 28. They will meet with the auditors at Weitz
and will bring the audit back to the board next month. Pete wanted to thank Mark and Yvette for getting that done.

C. Development

**Play 4 JA Par 3 Golf**: Dena thanked Pete for the above update in his Chairman’s Report and again for chairing this event on October 14. Pete indicated that he is still in need of items, coupons or anything the board could donate for the goodie bags.

**Global Entrepreneurship Week**: Dena indicated that the luncheon with the BDB is still being worked out and should have more information soon. The luncheon will be on November 16.

**Golf Classic**: Event is set for Friday, December 15th with Mark Wade chairing it once again at Jonathans Landing Old Trail. The shirts are lined up and he will reach out to the board for support on this event after Play 4 JA Par 3 Golf is sold out.

**JA Gala**: Michael Becker had a great meeting with Dena and Claudia to build the committee for this gala. Dena also thanked the others who wish to get going on this as well. The gala will take place on February 10, 2018 at the Kravis Center. They do have corporate sponsorships with PNC, Northern Trust and others so far.

**Development Committee**: Claudia said when Don Remey gets back, he will join the development committee. Michael Becker also joined the development committee. Claudia mentioned that if anyone that is new to the board is interested in being on this committee, they would love to have you.

**Grants**: Claudia said that the Hartford via JA USA gave us $7,300 for the JA Company Programs that we did this past year.

Regarding the Impact 100 grant, Rachel indicated that there are several Impact groups throughout the counties we serve. This is a highly competitive grant with about 150 organizations involved. We wrote the LOI and are in the second phase and were asked to submit the full RSP which was done. We wait a month to find out the third phase (interview phase) where they come for a site visit and we learn more about the program. This grant is all or nothing which means if we are awarded it we receive $100,000 or we get nothing. It is for a new initiative for “out of school time” which we are calling “JA Spark Entrepreneur Development.” This means it will be primarily out of school time during breaks, time which we typically don’t see students. It is a benefit for the community and our student numbers. We are hoping Impact 100 will award us this grant.

Rachel also went through the Major Donor Survey through JA USA and looked at what other offices that are getting money from other
organizations. She currently submitted Coca Cola, Sysco and is in the process of doing Cox Media Group. She is doing a lot of research and is looking at volunteer opportunities as well. She is looking at submitting to GE for M.A.D. Science. Claudia indicated that we did submit State Farm, Mary Alice Fortin and the Stiles Nicholson Foundation.

Pete and Claudia both wanted to thank Rachel and her team for all the grants they are writing and all their hard work.

D. Brand

We had a full page story in the Palm Beach Post Neighborhood Post highlighting JA. We posted it on social media but didn’t scan it into this board packet. This was through our membership with Non Profit Chamber. They highlight a different organization each week. Also, we submitted, through our intern this summer, to Palm Beach Media Group in the Palm Beach Illustrated, all our events in their “Charity Register” which will run in the next month or two. We are also working on a partnership with WPTV News Channel 5 at 11:00 am during their new broadcast. They want to follow the JA Pivot & Pitch process with the students. We will also work with their sales team to get possible introductions to corporate clients of theirs that might be willing to partner with us. We continue to have a presence on social media. Please follow us on Twitter, Instagram, LinkedIn and Facebook.

E. Education

Rachel indicated that we have 17 presentations in 10 schools for Entrepreneurship Week. Different academies are choosing to participate that didn’t last year. The team is working to place entrepreneurs into those time slots. They are excited about several of the participants they have this year. It is going to be an exciting week and calendar requests will be sent out so if there is a school in your neighborhood or where your business is located, Rachel hopes everyone could come by for a presentation and show a board presence and make the week stronger in terms of social media presence. They reached 1,000 students last year and hope for 1,800 this year as most schools want to do an auditorium setting. She foresees that they will add more schools over the next few weeks. The team is reaching more schools through JA BizTown than we have in years. Now we will hit 35 schools, both returning schools and new schools. Brittany is spending 50% of her time on JA BizTown not just meeting and marketing the schools but redefining the program in the community along with JA USA with their new initiative to get us off the server and into the Cloud. She is in a pilot group who are testing and piloting some of the technology and newly implemented program materials. She will give her feedback for the organization as a whole. Many more schools are choosing JA BizTown and Rachel feels that it is a leverage point to get into the whole school “in class” as they see how great the curriculum is, how the students are impacted by it and then all
the others grades will want to participate in a JA program. They are ahead of the game with scheduling programs with the schools this year as well. Pivot & Pitch is planned. The first Pivot will be at Keiser University flagship campus on October 28. They have embraced us and also the food service team is allowing our students to go into the cafeteria and eat with the college students. Some of the entrepreneurship clubs will participate with our students and has given us their auditorium and some of their classrooms. We have 5 companies that have started and that will participate. We are planning the day and activities for the students and we anticipate having a guest speaker and hopefully a member of the toastmasters club will come and talk about public speaking in preparation of the Pitch. The Pitch will be at the Kelsey Theatre and calendar invites will go out and Rachel encourages everyone to invite as many as you can to fill the theatre and do a “Call to the Heart” to raise additional money. Tracy St. James from WRMF will emcee that evening.

The Education Committee calendar requests will go out today to those interested. We are looking for 2 volunteers to run the Company program in Royal Palm Beach and another at Palm Beach Lakes. It is a 13 week program. You don’t need to show up for each session. Each student has their own login due to the blended model and scheduling is flexible. These new schools need a strong volunteer so if anyone is interested or knows of someone, let Rachel know.

F. Volunteer Committee

Melissa Nash

Melissa said that the team has done such a great job on what they have done and this is one of the best teams there has been. Michelle Tierney said that this is a real testament to the team that even with us in more schools, we don’t have a problem with volunteers. There is such enthusiasm and she is excited that JA is realizing through social media efforts and everything they are doing in the community, that we don’t have that problem with volunteers and that the momentum is widespread.

G. Board Development

Pete Bozetarnik

In the packet, there is the application for Michael Simms, the owner of Velocity Financial Services. Pete has done work with Michael for several years. Michael is very involved with the global business program at Palm Beach Gardens High School and he has a vision that every student goes through an adult prep, literally from interviewing skills, manners and financial literacy. He is excited to join our board and is ready to go.

Pete Bozetarnik asked for a motion to accept Michael Simms to the Board. Motion was made by Mark Wade, seconded by Arty Falk. All in favor, none opposed. Michael Simms was accepted unanimously to the Board of Directors.
Pete indicated that due to Hurricane Irma, we were supposed to get the application from Curtis James from Sikorsky but hoping to receive it on Monday. We are excited to get representation from a larger corporation on our board.

David Hamilton shared with the board that he has accepted a new position in Charleston, SC. with BB&T. He will relocating quickly and will start on October 23rd and he will leave the week before that. He will submit a resignation to the board and has very much enjoyed being involved with JA, been very proud of what we have accomplished over the last 6 years with the increased number of students, the budget, board development and staff and it seems that everything is in a really good place. He wished he could have told everyone in person. BB&T is certainly excited to continue to be the bank for the next 3 years for JA BizTown. He will try and work with Claudia and hopefully find another member of BB&T to provide leadership and to come on the board and support JA and to further the mission. David would like to get involved in Charleston and hopefully both he and Claudia can work to get an introduction started there. Claudia thank David for all his hard work and efforts and Pete also thanked him and Dr. DuPont for moving our education forward as we went through staff changes and for all the hard work he had done. Dr. DuPont thanked David as well.

H. Governance

John McGowan

John said that the Conflict of Interests are all in except for one and Claudia will work with that person next week to get it. John has received and reviewed the current model of the By-Laws that JA USA has. There are a few areas that need to be adjusted to conform to that. He has been in conversations with Pete and Mark Veil by email and is drafting an amendment to include those which will go to the Executive Committee within the next week to look at it and see what other things from the personal comments regarding our current ones that we might want to change. This will be brought forth for the October meeting, prior to which we must run it by JA USA for their approval.

I. President’s Report

Claudia Kirk Barto

Due to Hurricane Irma, we had to put our Business Continuity Plan into action and that means that we will rewrite it as we found challenges and some holes in it under the Hurricane Preparedness section. Everyone came together at the office, we boarded up, took server down and got everything back up and running. Claudia wanted to thank Bob who was there to get the shutters up with Pierre and also a thank you to Pete for coming to the office to check on it. In our coverage area of Hendry and St. Lucie counties, there still have pockets that aren’t back to normal so we are looking at different ways to support to help schools that need anything. She will keep everyone posted as she hears of those opportunities to partner. She heard everyone is alright that is a supporter of ours or
connected to us as she has checked on them. Claudia is also a part of the Jim Moran Institute which will go through November. Yesterday the focus was on board development, board relationships, commitments, partnering and stewarding your board. It was presented by the National Leadership Institute and the gentlemen that runs that was on the worldwide board and was part of the search committee for JA Worldwide’s new CEO. He is also on the S. Florida board and now is just an emeritus member of each of the boards. Claudia thanked the board for allowing her to attend that program and look at more of a strategic vision for our organization.

V. Old and New Business

A) NPF Unmet Standards: Due to Irma, we still have 2-4 things that need to be documented like the approval process for Claudia’s monthly expense report. Pete indicated that the process with Non-Profits helps us with a more standardized following of the policies and procedures in our organization. Claudia indicated that we will bring those policies next month for approval. Pete also would like the By-Laws brought to the board as well. We are ahead of schedule on both of those.

B) Staffing: Michele Tierney asked for an update on the Development position. Claudia said that we had a candidate but she had to relocate to be with her family so they had to restart the process. The job was posted on Indeed per HR rules and have some great candidates. We didn’t say the focus was just the corporate partnerships as we did in the last posting, we talked about special events and development. We have received a much better quality of candidates (at least 5) with interviews starting in the hopes that they can start right away. Claudia also said that if anyone knew of anyone, please let her know.

VI. Adjourn

Pete Bozetarnik asked for a motion to adjourn. Motion was made by Mary Ann DuPont, seconded by John McGowan. All in favor, none opposed, meeting was adjourned at 8:45 a.m.