I. Welcome & Introductions  Pete Bozetarnik

II. Minutes of the Board Meeting of September 21, 2017  Rick Stone

III. Chairman’s Report  Pete Bozetarnik

IV. Committee Reports
   A. Finance  Mark Veil
   B. Audit FY17  Gary Hennings
   C. Development  Dena Kennedy
   D. Brand  Claudia Kirk Barto
   E. Education  Rachel Ramos
   F. Board Development  Pete Bozetarnik
      a) New board member application & resume – Curtis James
   G. Governance  Ellen Regnery
      a) Motion to Amend By-Laws

I. President’s Report  Claudia Kirk Barto

V. Old/New Business  Pete Bozetarnik
   a) NPF Unmet standards-Update for November
   b) Update on Claudia’s annual review

VI. Adjourn

“Our mission is to prepare and inspire young people to succeed in a global economy through classroom programs and simulations that focus on work readiness, entrepreneurship, and financial literacy.”
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”

ATTENDED
Steve Bevilacqua
Pete Bozetarnik
Dr. David Christiansen
Joey Davis
Dr. Mary Ann DuPont
Arty Falk
Trey Fogg
David Hamilton
Gary Hennings
Dena Kennedy
Stephen Lenehan
John McGowan
Melissa Nash
Welsonne Renoir
Glenn Schanel
Rick Stone
Michelle Tierney
Mark Veil
Mark Wade

NOT IN ATTENDANCE
Michael Becker
Ken Carter
Kimberly Lea
Michael Percy
Ellen Regnery
Ryan Thompson

STAFF ATTENDANCE
Claudia Kirk Barto
Rachel Ramos

I. Welcome Pete Bozetarnik

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

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

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 Bozetarnik

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 31st 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

Gary Hennings

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

Claudia Kirk Barto

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 Ramos

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 thanked 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 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

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.
### ASSETS

**Current Assets**

- **Checking/Savings**
  - 1000 · Cash & Equivalents: $73,443.68
  - 1100 · Petty Cash: $435.57
- **Total Checking/Savings**: $73,879.25

- **Accounts Receivable**
  - 1200 · *Accounts Receivable*: $174,900.00
- **Total Accounts Receivable**: $174,900.00

- **Other Current Assets**
  - 1240 · Undeposited Funds: $2,500.00
- **Total Other Current Assets**: $2,500.00

**Total Current Assets**: $251,279.25

**Fixed Assets**

- 1400 · Furniture, Equipment & Computer: $7,535.68

**Total Fixed Assets**: $7,535.68

**TOTAL ASSETS**: $258,814.93

### LIABILITIES & EQUITY

**Liabilities**

**Current Liabilities**

- 2000 · *Accounts Payable*: $4,493.42
- **Total Accounts Payable**: $4,493.42

- **Credit Cards**
  - 2060 · Publix Card - 0078: $4.49
- **Total Credit Cards**: $4.49

- **Other Current Liabilities**
  - 2100 · Payroll Liabilities: -$2,871.04
  - 2170 · Accrued Liabilities: $11,349.14
- **Total Other Current Liabilities**: $8,478.10

**Total Current Liabilities**: $12,976.01

**Total Liabilities**: $12,976.01

**Equity**

- 3300 · Restricted Fund - General: $223,860.20
- 3500 · Unrestricted Fund Balance: $509,087.34
- 3600 · Unrestricted Retained Earnings: -$376,481.98
- **Net Income**: -$110,626.64

**Total Equity**: $245,838.92

**TOTAL LIABILITIES & EQUITY**: $258,814.93
### Ordinary Income/Expense

#### Income

<table>
<thead>
<tr>
<th>Item</th>
<th>Sep 17</th>
<th>Budget</th>
<th>$ Over Budget</th>
<th>Jul - Sep 17</th>
<th>Budget</th>
<th>$ Over Budget</th>
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</thead>
<tbody>
<tr>
<td>4000 · Individual Giving</td>
<td>1.00</td>
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<td>1.00</td>
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<td>10,000.00</td>
<td>-3,901.00</td>
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<td>4100 · Corporate Giving</td>
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<td>4150 · Board Dues</td>
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<td>4200 · Foundations</td>
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<td>0.00</td>
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<td>4250 · Sponsorships</td>
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<td>4300 · Special Events Gross</td>
<td>11,800.00</td>
<td>7,900.00</td>
<td>3,900.00</td>
<td>13,900.00</td>
<td>7,900.00</td>
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<td>4400 · Special Events Costs</td>
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<td>4700 · Clubs &amp; Organizations</td>
<td>2,500.00</td>
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<td>3,067.51</td>
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<tr>
<td>4800 · Tuition &amp; Fees</td>
<td>0.00</td>
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<td>4885 · Franchise Fee</td>
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<td><strong>Total Income</strong></td>
<td>40,056.94</td>
<td>41,538.00</td>
<td>-1,481.06</td>
<td>145,973.82</td>
<td>121,233.00</td>
<td>24,740.82</td>
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#### Expense

<table>
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<tr>
<th>Item</th>
<th>Sep 17</th>
<th>Budget</th>
<th>$ Over Budget</th>
<th>Jul - Sep 17</th>
<th>Budget</th>
<th>$ Over Budget</th>
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<tbody>
<tr>
<td>5000 · Salaries/Taxes/Benefits/Train</td>
<td>44,361.98</td>
<td>55,209.00</td>
<td>-10,847.02</td>
<td>151,988.79</td>
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<td>6000 · Repairs &amp; Maint/Computer Serv</td>
<td>2,601.08</td>
<td>2,542.00</td>
<td>59.08</td>
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<td>6500 · Programs and Program Support</td>
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<td>7000 · Office/Postage/Printing/Outside</td>
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<tr>
<td>7500 · Other G &amp; A Expenses</td>
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<td><strong>Total Expense</strong></td>
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<td>247,485.00</td>
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#### Net Ordinary Income

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<th>$ Over Budget</th>
<th>Jul - Sep 17</th>
<th>Budget</th>
<th>$ Over Budget</th>
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<td>9,687.81</td>
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<td>-126,252.00</td>
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#### Net Income

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<th>Budget</th>
<th>$ Over Budget</th>
<th>Jul - Sep 17</th>
<th>Budget</th>
<th>$ Over Budget</th>
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<tr>
<td>Net Income</td>
<td>-34,625.19</td>
<td>-44,313.00</td>
<td>9,687.81</td>
<td>-110,626.64</td>
<td>-126,252.00</td>
<td>15,625.36</td>
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</table>
JUNIOR ACHIEVEMENT OF 
THE PALM BEACHES & TREASURE COAST, INC. 

REPORT ON AUDITS OF FINANCIAL STATEMENTS 

FOR THE YEARS ENDED JUNE 30, 2017 AND 2016
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Report of independent auditors 1

Financial statements:
- Statements of financial position 2
- Statements of activities 3
- Statements of functional expenses 4–5
- Statements of cash flows 6

Notes to financial statements 7–11
Report of Independent Auditors

The Board of Directors
Junior Achievement of the Palm Beaches & Treasure Coast, Inc.

Report on Financial Statements

We have audited the accompanying financial statements of Junior Achievement of the Palm Beaches & Treasure Coast, Inc. (the Organization) which comprise the statements of financial position as of June 30, 2017 and 2016, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Junior Achievement of the Palm Beaches & Treasure Coast, Inc. as of June 30, 2017 and 2016, and the changes in its net assets, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

West Palm Beach, Florida
August 29, 2017
## Junior Achievement of the Palm Beaches & Treasure Coast, Inc.

### Statements of Financial Position

**June 30, 2017 and 2016**

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2017</th>
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<th>June 30, 2016</th>
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<td>Unrestricted</td>
<td>Temporarily Restricted</td>
<td>Totals</td>
<td>Unrestricted</td>
<td>Temporarily Restricted</td>
<td>Totals</td>
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<td><strong>Assets:</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 96,786</td>
<td>$ 61,360</td>
<td>$ 158,146</td>
<td>$ 137,021</td>
<td>$ 3,020</td>
<td>$ 140,041</td>
</tr>
<tr>
<td>Grants receivable</td>
<td>37,606</td>
<td>162,500</td>
<td>200,106</td>
<td>99,148</td>
<td>12,500</td>
<td>111,648</td>
</tr>
<tr>
<td>Property and equipment, net of accumulated depreciation</td>
<td>8,019</td>
<td>-</td>
<td>8,019</td>
<td>12,613</td>
<td>-</td>
<td>12,613</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>5,000</td>
<td>-</td>
<td>5,000</td>
<td>8,193</td>
<td>-</td>
<td>8,193</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$ 147,411</td>
<td>$ 223,860</td>
<td>$ 371,271</td>
<td>$ 256,975</td>
<td>$ 15,520</td>
<td>$ 272,495</td>
</tr>
<tr>
<td><strong>Liabilities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 14,804</td>
<td>-</td>
<td>$ 14,804</td>
<td>$ 17,412</td>
<td>-</td>
<td>$ 17,412</td>
</tr>
<tr>
<td>Loan payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,278</td>
<td>-</td>
<td>15,278</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>14,804</td>
<td>-</td>
<td>14,804</td>
<td>32,690</td>
<td>-</td>
<td>32,690</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>132,607</td>
<td>223,860</td>
<td>356,467</td>
<td>224,285</td>
<td>15,520</td>
<td>239,805</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>$ 147,411</td>
<td>$ 223,860</td>
<td>$ 371,271</td>
<td>$ 256,975</td>
<td>$ 15,520</td>
<td>$ 272,495</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
## JUNIOR ACHIEVEMENT OF THE PALM BEACHES & TREASURE COAST, INC.

### STATEMENTS OF ACTIVITIES

For the Years ended June 30, 2017 and 2016

<table>
<thead>
<tr>
<th>Support and revenue:</th>
<th>June 30, 2017</th>
<th></th>
<th></th>
<th>June 30, 2016</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted</td>
<td>Temporarily Restricted</td>
<td>Totals</td>
<td>Unrestricted</td>
<td>Temporarily Restricted</td>
<td>Totals</td>
</tr>
<tr>
<td>Contributions</td>
<td>$391,591</td>
<td>$</td>
<td>-</td>
<td>$391,591</td>
<td>$</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>5,345</td>
<td>-</td>
<td>5,345</td>
<td>8,700</td>
<td>-</td>
<td>8,700</td>
</tr>
<tr>
<td>Special fund-raising activities, net of costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of $149,065 and $176,533, respectively</td>
<td>162,155</td>
<td>-</td>
<td>162,155</td>
<td>258,402</td>
<td>-</td>
<td>258,402</td>
</tr>
<tr>
<td>In-kind donations</td>
<td>4,196</td>
<td>-</td>
<td>4,196</td>
<td>5,972</td>
<td>-</td>
<td>5,972</td>
</tr>
<tr>
<td>Total support and revenue</td>
<td>779,156</td>
<td>233,340</td>
<td>1,012,496</td>
<td>870,781</td>
<td>-</td>
<td>870,781</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>25,000</td>
<td>(25,000)</td>
<td>-</td>
<td>12,500</td>
<td>(12,500)</td>
<td>-</td>
</tr>
<tr>
<td>Expenses:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td>629,817</td>
<td>-</td>
<td>629,817</td>
<td>640,950</td>
<td>-</td>
<td>640,950</td>
</tr>
<tr>
<td>Supporting services:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management and general</td>
<td>87,585</td>
<td>-</td>
<td>87,585</td>
<td>95,576</td>
<td>-</td>
<td>95,576</td>
</tr>
<tr>
<td>Fund-raising</td>
<td>139,943</td>
<td>-</td>
<td>139,943</td>
<td>133,090</td>
<td>-</td>
<td>133,090</td>
</tr>
<tr>
<td>Franchise fees</td>
<td>38,489</td>
<td>-</td>
<td>38,489</td>
<td>43,684</td>
<td>-</td>
<td>43,684</td>
</tr>
<tr>
<td>Total expenses</td>
<td>895,834</td>
<td>-</td>
<td>895,834</td>
<td>913,300</td>
<td>-</td>
<td>913,300</td>
</tr>
<tr>
<td>Increase (decrease) in net assets</td>
<td>(91,678)</td>
<td>208,340</td>
<td>116,662</td>
<td>(30,019)</td>
<td>(12,500)</td>
<td>(42,519)</td>
</tr>
<tr>
<td>Net assets at beginning of year</td>
<td>224,285</td>
<td>15,520</td>
<td>239,805</td>
<td>254,304</td>
<td>28,020</td>
<td>282,324</td>
</tr>
<tr>
<td>Net assets at end of year</td>
<td>$132,607</td>
<td>$223,860</td>
<td>$356,467</td>
<td>$224,285</td>
<td>$15,520</td>
<td>$239,805</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
<table>
<thead>
<tr>
<th>Supporting Services</th>
<th>Program Services</th>
<th>Management and General</th>
<th>Fund Raising</th>
<th>Total</th>
<th>Franchise Fees</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and related expenses</td>
<td>$ 378,641</td>
<td>$ 78,420</td>
<td>$ 98,977</td>
<td>$ 177,397</td>
<td>$ -</td>
<td>$ 556,038</td>
</tr>
<tr>
<td>Rent expense</td>
<td>36,659</td>
<td>1,710</td>
<td>2,052</td>
<td>3,762</td>
<td>-</td>
<td>40,421</td>
</tr>
<tr>
<td>Other building related expense</td>
<td>9,238</td>
<td>594</td>
<td>981</td>
<td>1,575</td>
<td>-</td>
<td>10,813</td>
</tr>
<tr>
<td>Franchise fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>38,489</td>
<td>38,489</td>
</tr>
<tr>
<td>Equipment and supplies</td>
<td>113,251</td>
<td>2,073</td>
<td>4,334</td>
<td>6,407</td>
<td>-</td>
<td>119,658</td>
</tr>
<tr>
<td>Travel and training expense</td>
<td>7,537</td>
<td>636</td>
<td>4,239</td>
<td>4,875</td>
<td>-</td>
<td>12,412</td>
</tr>
<tr>
<td>Outside services</td>
<td>54,225</td>
<td>2,440</td>
<td>6,481</td>
<td>8,921</td>
<td>-</td>
<td>63,146</td>
</tr>
<tr>
<td>Office expenses</td>
<td>2,695</td>
<td>569</td>
<td>50</td>
<td>619</td>
<td>-</td>
<td>3,314</td>
</tr>
<tr>
<td>Postage and printing</td>
<td>3,482</td>
<td>216</td>
<td>358</td>
<td>574</td>
<td>-</td>
<td>4,056</td>
</tr>
<tr>
<td>Due and subscription</td>
<td>4,191</td>
<td>252</td>
<td>927</td>
<td>1,179</td>
<td>-</td>
<td>5,370</td>
</tr>
<tr>
<td>Student participation fee</td>
<td>3,436</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,436</td>
</tr>
<tr>
<td>Designated expenses</td>
<td>9,809</td>
<td>470</td>
<td>20,889</td>
<td>21,359</td>
<td>-</td>
<td>31,168</td>
</tr>
<tr>
<td>Insurance</td>
<td>643</td>
<td>37</td>
<td>64</td>
<td>101</td>
<td>-</td>
<td>744</td>
</tr>
<tr>
<td>Interest and bank charges</td>
<td>1,438</td>
<td>158</td>
<td>579</td>
<td>737</td>
<td>-</td>
<td>2,175</td>
</tr>
<tr>
<td><strong>Total functional expenses</strong></td>
<td><strong>625,245</strong></td>
<td><strong>87,575</strong></td>
<td><strong>139,931</strong></td>
<td><strong>227,506</strong></td>
<td><strong>38,489</strong></td>
<td><strong>891,240</strong></td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td><strong>4,572</strong></td>
<td><strong>10</strong></td>
<td><strong>12</strong></td>
<td><strong>22</strong></td>
<td>-</td>
<td><strong>4,594</strong></td>
</tr>
<tr>
<td><strong>Total functional expenses</strong></td>
<td><strong>$ 629,817</strong></td>
<td><strong>$ 87,585</strong></td>
<td><strong>$ 139,943</strong></td>
<td><strong>$ 227,528</strong></td>
<td><strong>$ 38,489</strong></td>
<td><strong>$ 895,834</strong></td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
<table>
<thead>
<tr>
<th>Supporting Services</th>
<th>Program Services</th>
<th>Management and General</th>
<th>Fund Raising</th>
<th>Total</th>
<th>Franchise Fees</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and related expenses</td>
<td>$ 390,482</td>
<td>$ 80,872</td>
<td>$ 102,072</td>
<td>$ 182,944</td>
<td>$ -</td>
<td>$ 573,426</td>
</tr>
<tr>
<td>Rent expense</td>
<td>30,057</td>
<td>1,402</td>
<td>1,682</td>
<td>3,084</td>
<td>-</td>
<td>33,141</td>
</tr>
<tr>
<td>Other building related expense</td>
<td>22,806</td>
<td>1,466</td>
<td>2,421</td>
<td>3,887</td>
<td>-</td>
<td>26,693</td>
</tr>
<tr>
<td>Franchise fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>43,684</td>
<td>43,684</td>
</tr>
<tr>
<td>Equipment and supplies</td>
<td>94,655</td>
<td>1,733</td>
<td>3,623</td>
<td>5,356</td>
<td>-</td>
<td>100,011</td>
</tr>
<tr>
<td>Travel and training expense</td>
<td>4,701</td>
<td>397</td>
<td>2,644</td>
<td>3,084</td>
<td>-</td>
<td>7,742</td>
</tr>
<tr>
<td>Outside services</td>
<td>64,907</td>
<td>2,920</td>
<td>7,758</td>
<td>10,678</td>
<td>-</td>
<td>75,585</td>
</tr>
<tr>
<td>Office expenses</td>
<td>5,507</td>
<td>5,480</td>
<td>2</td>
<td>5,482</td>
<td>-</td>
<td>10,989</td>
</tr>
<tr>
<td>Postage and printing</td>
<td>4,772</td>
<td>296</td>
<td>490</td>
<td>786</td>
<td>-</td>
<td>5,558</td>
</tr>
<tr>
<td>Due and subscription</td>
<td>4,295</td>
<td>257</td>
<td>949</td>
<td>1,206</td>
<td>-</td>
<td>5,501</td>
</tr>
<tr>
<td>Student participation fee</td>
<td>3,863</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,863</td>
</tr>
<tr>
<td>Designated expenses</td>
<td>4,742</td>
<td>227</td>
<td>10,098</td>
<td>10,325</td>
<td>-</td>
<td>15,067</td>
</tr>
<tr>
<td>Insurance</td>
<td>4,983</td>
<td>288</td>
<td>495</td>
<td>783</td>
<td>-</td>
<td>5,766</td>
</tr>
<tr>
<td>Interest and bank charges</td>
<td>2,105</td>
<td>231</td>
<td>848</td>
<td>1,079</td>
<td>-</td>
<td>3,184</td>
</tr>
<tr>
<td>Total functional expenses before depreciation</td>
<td>637,875</td>
<td>95,569</td>
<td>133,082</td>
<td>228,651</td>
<td>43,684</td>
<td>910,210</td>
</tr>
<tr>
<td>Depreciation</td>
<td>3,075</td>
<td>7</td>
<td>8</td>
<td>15</td>
<td>-</td>
<td>3,090</td>
</tr>
<tr>
<td>Total functional expenses</td>
<td>$ 640,950</td>
<td>$ 95,576</td>
<td>$ 133,090</td>
<td>$ 228,666</td>
<td>$ 43,684</td>
<td>$ 913,300</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
JUNIOR ACHIEVEMENT OF THE PALM BEACHES & TREASURE COAST, INC.

STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2017 and 2016

<table>
<thead>
<tr>
<th>Cash flows from operating activities:</th>
<th>Year Ended June 30, 2017</th>
<th>Year Ended June 30, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase (decrease) in net assets</td>
<td>$ (91,678) $ 208,340 $ 116,662</td>
<td>$ (30,019) $ (12,500) $ (42,519)</td>
</tr>
<tr>
<td>Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>4,594 - 4,594 3,090 - 3,090</td>
<td></td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Increase) decrease in prepaid expenses</td>
<td>3,193 - 3,193 (52) - (52)</td>
<td></td>
</tr>
<tr>
<td>(Increase) decrease in pledges receivable</td>
<td>61,542 (150,000) (88,458) (26,731) 12,500 (14,231)</td>
<td></td>
</tr>
<tr>
<td>Decrease in accounts payable and accrued expenses</td>
<td>- (2,608) (2,608) (2,971) (2,971)</td>
<td></td>
</tr>
<tr>
<td>Net cash provided by (used in) operating activities</td>
<td>(24,957) 58,340 33,383 (56,683)</td>
<td></td>
</tr>
</tbody>
</table>

Cash flows from investing activities:
Purchase of property and equipment | - - - (8,481) - (8,481) |
Net cash used in investing activities | - - - (8,481) - (8,481) |

Cash flows from financing activities:
Repayment of loan | (15,278) - (15,278) (18,333) |
Net cash used in financing activities | (15,278) - (15,278) (18,333) |

Increase (decrease) in cash and cash equivalents | (40,235) 58,340 18,105 (83,497) - (83,497) |
Cash and cash equivalents at beginning of year | 137,021 3,020 140,041 220,518 3,020 223,538 |
Cash and cash equivalents at end of year | $ 96,786 $ 61,360 $ 158,146 $ 137,021 $ 3,020 $ 140,041 |

Supplemental disclosure of cash flow information:
Interest paid | $ 466 $ 1,866 |

See accompanying notes to financial statements.
Note 1 – Nature of Organization

Junior Achievement of the Palm Beaches & Treasure Coast, Inc. (the Organization), is a not-for-profit organization established to conduct educational programs to enhance the knowledge of the American free enterprise system among elementary, middle and high school students by affording them an opportunity to participate in activities that parallel the operations of a business. The Organization is a franchise of Junior Achievement USA and its mission is to educate and inspire young people to value free enterprise, understand business and economics and be workforce ready. To accomplish this mission, the Organization recruits individuals from the business and educational community to teach students the basic tenets of running a business based on predetermined class lectures and activities prepared by Junior Achievement USA. The Organization’s primary funding source is donor contributions.

Note 2 - Summary of Significant Accounting Policies

Basis of presentation

The Organization’s financial statements are prepared on the accrual basis of accounting and in accordance with the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, Not-for-Profit Entities.

Net assets and revenue, expenses, gains and losses are classified as temporarily restricted, permanently restricted, or unrestricted based on the existence or absence, respectively, of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

- **Unrestricted net assets** – Net assets available for the support of the Organization’s operations. The unrestricted net assets may be used at the discretion of the Organization’s management and the Board of Directors.

- **Temporarily restricted net assets** – Net assets subject to donor-imposed stipulations that will be met either by actions of the Organization or the passage of time.

- **Permanently restricted net assets** – Net assets subject to donor-imposed stipulations to be maintained permanently by the Organization. The Organization does not have any permanently restricted net assets.

Revenue is reported as an increase in unrestricted net assets unless use of the related assets is limited by donor-imposed or contractual restrictions. Expenses are reported as decreases in unrestricted net assets.

Contributions and revenue

Contributions received, including unconditional promises to give, are recognized as revenue when the donor’s commitment is received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for a future period or restricted by the donor for specific purposes are reported as temporarily restricted. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. Contributions that are restricted by the donor are reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized.
Note 2 - Summary of Significant Accounting Policies, Continued

Contributions and revenues, continued

Special fund-raising activities revenue is recognized at the time of the special event and presented net of related costs. Grant contract revenue is recognized when the requirements under the grant have been fulfilled.

Cash and cash equivalents

Cash and cash equivalents consist of non-interest bearing demand deposit accounts and interest-bearing money market accounts. Cash equivalents are short-term investments with a maturity date of three months or less from the date of purchase. The concentration of credit risk associated with cash and cash equivalents is considered low due to the credit quality of the financial institutions and the immediate availability of these financial instruments. At June 30, 2017 and 2016 all deposits were covered by FDIC insurance.

Income taxes

The Organization is a tax-exempt, not-for-profit corporation under Internal Revenue Code (IRC) Section 501(c) (3). Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

The Organization has adopted the provision of FASB ASC 740-10-25, which requires that a tax provision be recognized or derecognized based on a “more likely than not” threshold. This applies to positions taken or expected to be taken in a tax return. The Organization does not believe its financial statements include any uncertain tax positions.

The Organization files income tax returns in the U.S. federal jurisdiction. The Organization is no longer subject to U.S. federal income tax examinations for years prior to 2014.

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Functional allocation of expenses

The costs of providing the Organization’s various programs and supporting services have been presented on a functional basis and certain costs have been allocated among program services, management and general and fund-raising. Special fund-raising activities include only direct costs associated with a specific activity.

Reclassifications

Certain amounts appearing in the 2016 financial statements have been reclassified to conform with the 2017 presentation.
Note 2 - Summary of Significant Accounting Policies, Continued

Fund-raising activities

The Organization’s financial statements are presented in accordance with Statement of Position 98-2 (“SOP”), Accounting for Costs of Activities of Not-for-Profit Organizations and State and Local Government Entities That Include Fund Raising. The SOP establishes criteria for accounting and reporting for any activity that solicits contributions.

Property and equipment

Property and equipment is stated at cost or, if donated, at approximate fair value at the date of donation. Donations of long-lived assets are reported as not having implied time restrictions on the use of such property unless specified by the donor. Depreciation is computed using the straight-line method over the estimated useful lives of the assets which range from 3 to 5 years.

Fair value of financial instruments

FASB ASC 825, Disclosure About Fair Value of Financial Instruments, requires certain disclosures regarding the fair value of financial instruments. The Organization has a number of financial instruments, none of which are held for trading purposes. The Organization estimates that the fair value of all financial instruments as of June 30, 2017 and 2016, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statements of financial position. The estimated fair value amounts have been determined by the Organization using available market information and appropriate valuation methodologies. Considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value, and, accordingly, the estimates are not necessarily indicative of the amounts that the Organization could realize in a current market exchange.

Note 3 – Property and Equipment

Property and equipment as of June 30, 2017 and 2016 consists of the following:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer equipment</td>
<td>$5,805</td>
<td>$5,805</td>
</tr>
<tr>
<td>Furniture and other equipment</td>
<td>166,023</td>
<td>166,023</td>
</tr>
<tr>
<td></td>
<td>171,828</td>
<td>171,828</td>
</tr>
<tr>
<td>Less: accumulated depreciation</td>
<td>163,809</td>
<td>159,215</td>
</tr>
<tr>
<td></td>
<td>$8,019</td>
<td>$12,613</td>
</tr>
</tbody>
</table>

Depreciation expense for the years ended June 30, 2017 and 2016 was $4,594 and $3,090, respectively.

Note 4 – Temporarily Restricted Net Assets

Temporarily restricted net assets as of June 30, 2017 and 2016 are available for the following purposes:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>JA Virtual Finance Park</td>
<td>$3,020</td>
<td>$3,020</td>
</tr>
<tr>
<td>JA Middle &amp; High School programs</td>
<td>208,340</td>
<td>-</td>
</tr>
<tr>
<td>JA BizTown</td>
<td>12,500</td>
<td>12,500</td>
</tr>
<tr>
<td></td>
<td>$223,860</td>
<td>$15,520</td>
</tr>
</tbody>
</table>
Note 5 – Loan Payable

The Organization was obligated under a loan bearing interest at a rate of prime plus 3%, and payable in equal monthly installments of $1,528 including principal and interest. The loan was paid in full in 2017.

Note 6 – Allocation of Joint Costs

The Organization conducts activities that include requests for contributions, as well as program and management and general components. Those activities included events and volunteer recruitment. The costs of conducting those activities are not specifically attributable to particular components of the activities (joint costs), and were allocated as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$ 261,815</td>
<td>$ 266,434</td>
</tr>
<tr>
<td>Management and general</td>
<td>16,352</td>
<td>17,845</td>
</tr>
<tr>
<td>Fund-raising</td>
<td>18,472</td>
<td>17,570</td>
</tr>
<tr>
<td></td>
<td><strong>$ 296,639</strong></td>
<td><strong>$ 301,849</strong></td>
</tr>
</tbody>
</table>

Note 7 – Defined Benefit Plan

Junior Achievement USA sponsors a noncontributory defined benefit pension plan (the Plan) in which the Organization participates. The Plan is administered by Junior Achievement USA and covers all fulltime employees and employees of participating members of Junior Achievement USA. The Plan is accounted for as a multi-employer plan. Benefits are determined based on years of service and salary history. The Plan’s assets are invested in various investment funds. The respective participants’ employers are required to fund the Plan, as determined necessary by Junior Achievement USA’s Board of Directors, based on an annual actuarial valuation. Junior Achievement USA makes contributions equal to 16.75% of participants’ eligible compensation.

Additionally, the Plan requires that participating members who withdraw from the Plan remain liable for any previous funding obligation under the Plan. Accordingly, Junior Achievement USA recognizes, as net pension cost, the required contribution for the period and recognizes, as a liability, any contributions due and unpaid. There is no recognition of the funded status of the Plan in the financial statements of Junior Achievement USA. The Organization’s contributions to the Plan for the years ended June 30, 2017 and 2016 totaled $42,243 and $36,282, respectively.

Note 8 - Leases

The Organization is obligated, pursuant to a lease for its main office location in West Palm Beach, Florida, through August 31, 2020. The Organization also leases certain office equipment under operating leases expiring through December 31, 2018. Rent expense for the years ended June 30, 2017 and 2016 was $40,421 and $33,141, respectively.

Future lease commitments under the terms of these lease agreements are as follows:

<table>
<thead>
<tr>
<th>Year Ending June 30</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$ 44,052</td>
</tr>
<tr>
<td>2019</td>
<td>43,451</td>
</tr>
<tr>
<td>2020</td>
<td>42,899</td>
</tr>
<tr>
<td>2021</td>
<td>7,185</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 137,587</strong></td>
</tr>
</tbody>
</table>
Note 9 – Net Assets Released From Restrictions

Net assets are released from donor restriction by incurring costs or expenses satisfying the restricted purposes or by the occurrence of events as specified by the donors. Net assets were released from restrictions for the years ended June 30, 2017 and 2016 for the following purposes:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>JA BizTown</td>
<td>$25,000</td>
<td>$12,500</td>
</tr>
</tbody>
</table>

Note 10 – Commitments, Agreements and Contingencies

Grants

Grants require the fulfillment of certain conditions as set forth in the grant agreement. The Organization receives funding for programs which support the operations of the Organization. These grants require specific supporting documentation to be maintained and fulfillment of certain activities and conditions. These activities and conditions are subject to audit by agents of the funding authority, the purpose of which is to ensure compliance with conditions precedent to providing such funds. Failure to fulfill the conditions set forth in the grant documents could result in the loss of funds from these grantors. Management believes that the liability, if any, for reimbursement which may arise as the result of audits would not be material.

Franchise fees

Fees are payable in monthly payments to Junior Achievement USA based on the adjusted gross revenue as defined. During the years ended June 30, 2017 and 2016, the Organization incurred $38,489 and $43,684, respectively, in franchise fees to Junior Achievement USA.

Line of credit

The Organization has a $50,000 revolving line of credit which bears interest at a rate of prime plus 1% and expires on December 6, 2017. As of June 30, 2017, there were no outstanding borrowings on the line.

Note 11 - Subsequent Events

Management has evaluated subsequent events through August 29, 2017, the date which the financial statements were available to be issued, for matters that require adjustment to or disclosure in the financial statements.
JUNIOR ACHIEVEMENT OF THE
PALM BEACHES & TREASURE COAST, INC.

REPORT TO THE AUDIT COMMITTEE
AUGUST 29, 2017
August 29, 2017

To the Audit Committee
Junior Achievement of the Palm Beaches & Treasure Coast Inc.

We are pleased to present this report related to our audit of the financial statements of Junior Achievement of the Palm Beaches & Treasure Coast Inc. (the “Organization”) for the year ended June 30, 2017. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the Organization’s financial reporting process.

This report is intended solely for the use of the Audit Committee, Board of Directors, and management of the Organization and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you may have regarding this report. We appreciate the opportunity to continue to be of service to the Organization.

Very truly yours,

Templeton & Company, LLP

Templeton & Company, LLP
### Table of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Required communications</td>
<td>2–3</td>
</tr>
<tr>
<td>Summary of accounting estimates</td>
<td>4</td>
</tr>
<tr>
<td>Exhibit A – Certain written communications between management and our firm:</td>
<td></td>
</tr>
<tr>
<td>Management representation letter</td>
<td>5–7</td>
</tr>
<tr>
<td>Engagement letter</td>
<td>8–12</td>
</tr>
<tr>
<td>Exhibit B – Summary of recorded audit adjustments</td>
<td>13</td>
</tr>
</tbody>
</table>
REQUIRED COMMUNICATIONS

Professional auditing standards require the auditor to communicate certain matters to keep those charged with governance adequately informed about matters related to the consolidated financial statement audit that are, in our professional judgment, significant and relevant to the responsibilities of those charged with governance in overseeing the financial reporting process. The following summarizes these communications.

<table>
<thead>
<tr>
<th>Area</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditor's Responsibility Under Professional Standards</td>
<td>Our responsibility under auditing standards generally accepted in the United States of America has been described to you in our engagement letter dated December 17, 2014.</td>
</tr>
<tr>
<td>Adoption of, or Change in Accounting Policies</td>
<td>Management has the ultimate responsibility for the appropriateness of the accounting policies used by Junior Achievement of the Palm Beaches &amp; Treasure Coast, Inc. The Organization did not adopt any new significant policies nor have there been any changes in existing significant accounting policies during the current year.</td>
</tr>
<tr>
<td>Significant or Unusual Transactions</td>
<td>We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</td>
</tr>
<tr>
<td>Alternative Treatments Discussed with Management</td>
<td>We did not discuss with management any alternative treatments within generally accepted accounting principles for accounting policies and practices related to material items during the current audit period.</td>
</tr>
<tr>
<td>Management's Judgments and Accounting Estimates</td>
<td>Accounting estimates are an integral part of the preparation of financial statements and are based upon management’s current judgment. Management has informed us that they used all the relevant facts available at the time to make the best judgments about accounting estimates, and we considered this information in the scope of our audit. See “Summary of Accounting Estimates” attached.</td>
</tr>
<tr>
<td>Financial Statement Disclosures</td>
<td>The disclosures in the consolidated financial statements are neutral, consistent and clear.</td>
</tr>
</tbody>
</table>
### REQUIRED COMMUNICATIONS

<table>
<thead>
<tr>
<th>Area</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit Adjustments</td>
<td>There were audit adjusting journal entries for the year ended June 30, 2017. See Exhibit B.</td>
</tr>
<tr>
<td>Uncorrected Misstatements</td>
<td>There were no uncorrected misstatements for the year ended June 30, 2017.</td>
</tr>
<tr>
<td>Disagreements with Management</td>
<td>We are pleased to report that we encountered no disagreements with management over the application of significant accounting principles, the basis for management’s judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.</td>
</tr>
<tr>
<td>Consultations with Other Accountants</td>
<td>We are not aware of any consultations management had with other accountants about accounting or auditing matters.</td>
</tr>
<tr>
<td>Significant Issues Discussed with Management</td>
<td>There were no significant issues arising from the audit that were discussed with management.</td>
</tr>
<tr>
<td>Difficulties Encountered in Performing the Audit</td>
<td>We did not encounter any difficulties in dealing with management during the audit.</td>
</tr>
<tr>
<td>Letter Communicating Material Weaknesses</td>
<td>There were no material weaknesses identified during the audit.</td>
</tr>
<tr>
<td>Certain Written Communications Between Management and Our Firm</td>
<td>Copies of certain written communications between our firm and the management of the Organization are attached as Exhibit A.</td>
</tr>
<tr>
<td>Other Information in Documents Containing Audited Financial Statements</td>
<td>We are not aware of any documents that contain the audited financial statements. If such documents were to be published, we would have a responsibility to determine that such financial information was not materially inconsistent with the audited statements of the Organization.</td>
</tr>
</tbody>
</table>
Summary of Accounting Estimates
For the Year Ended June 30, 2017

Accounting estimates are an integral part of the preparation of the financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events and certain assumptions about future events. You may wish to monitor throughout the year the process used to compute and record these accounting estimates. The following describes the significant accounting estimates reflected in the Organization's June 30, 2017 financial statements:

<table>
<thead>
<tr>
<th>Area</th>
<th>Accounting Policy</th>
<th>Estimation Process</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>See Note 2 to the financial statements.</td>
<td>Useful lives and depreciation methods based on generally accepted lives and management’s estimates.</td>
<td>We reviewed the useful lives and depreciation rates as part of our audit procedures over property and equipment.</td>
</tr>
</tbody>
</table>
Management representation letter

Engagement letter
August 29, 2017

Templeton & Company, LLP.
222 Lakeview Avenue, Suite 1200
West Palm Beach, FL 33401

This representation letter is provided in connection with your audit of the financial statements of Junior Achievement of the Palm Beaches & Treasure Coast, Inc., which comprise the statements of financial position as of June 30, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of August 29, 2017 the following representations made to you during your audit.

**Financial Statements**

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated December 17, 2014, including our responsibility for the preparation and fair presentation of the financial statements.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- There are no related party relationships and transactions that are required to be accounted for and disclosed in the financial statements and notes in accordance with the requirements of U.S. GAAP.
- There are no events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure.
- There are no unrecorded misstatements.
- There are no known actual or possible litigation, claims, and assessments requiring adjustment or disclosure in accordance with U.S. GAAP.
• Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
• There are no guarantees, whether written or oral, under which the organization is contingently liable, that are required to be recorded or disclosed in accordance with U.S. GAAP.

**Information Provided**

• We have provided you with:
  
  o Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
  
  o Additional information that you have requested from us for the purpose of the audit.
  
  o Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
  
  o Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.

• All material transactions have been recorded in the accounting records and are reflected in the financial statements.

• We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

• We have no knowledge of any fraud or suspected fraud that affects the organization and involves:
  
  o Management,
  
  o Employees who have significant roles in internal control, or
  
  o Others where the fraud could have a material effect on the financial statements.

• We have no knowledge of any allegations of fraud or suspected fraud affecting the organization’s financial statements communicated by employees, former employees, grantors, regulators, or others.

• We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.

• We are not aware of any pending or threatening litigation, claims, and assessment that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer regarding litigation, claims or assessments.

• We have disclosed to you the identity of the organization’s related parties and there are no related party relationships and transactions of which we are aware that would be required to be disclosed in the notes to the financial statements.

• The organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

• We are in agreement with the adjusting journal entries you have proposed and they have been posted to the organization’s accounts.

• We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

• We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial
statements in the event of noncompliance. This includes complying with donor requirements to maintain asset composition necessary to satisfy their restrictions and all covenants.

- Junior Achievement of the Palm Beaches & Treasure Coast, Inc. is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.

- We have designated an individual with suitable skill, knowledge, or experience to oversee your services and have made all management decisions and performed all management functions. We have prepared the financial statements and related notes, and reviewed and approved all proposed changes, and accepted responsibility for those financial statements and related notes.

- It is the opinion of management that there are not issues that would affect the Organization as a going concern.

- No events have occurred subsequent to the statement of financial position date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.

Junior Achievement of the Palm Beaches & Treasurer Coast, Inc.

Signed: [Signature]

Title: [President]

Date: [8/29/17]

Signed: [Signature]

Title: [Title]

Date: [Date]

Signed: [Signature]

Title: [Title]

Date: [Date]
December 17, 2014

Claudia Kirk Barto, President
Junior Achievement of the Palm Beaches & Treasure Coast, Inc.
6903 Vista Parkway North, Suite 10
West Palm Beach, FL 33411

To Ms. Barto:

It is our pleasure to present this proposal to Junior Achievement of the Palm Beaches & Treasure Coast, Inc. The main purpose of this letter is to confirm our understanding about the audit services that we intend to provide for your organization, and the terms, nature and scope, and limitations of this engagement. Our intent is to establish an ongoing professional relationship with you.

We take the auditor/client relationship very seriously. As such, it is important that we define our relationship up front in order to avoid any misunderstandings in the future. We will update our engagement letters annually or more frequently as services, circumstances, policies, or conditions change.

Description of Services to Be Provided

We propose to audit the financial statements for Junior Achievement of the Palm Beaches Incorporated. We will perform our audit in accordance with generally accepted auditing standards and our audit would cover the years ended June 30, 2015, 2016 and 2017. Unless there are any unforeseen circumstances, we would expect to render an unqualified opinion with your financial statements, which would read as follows:

To the Board of Directors
Junior Achievement of the Palm Beaches & Treasure Coast, Inc.
West Palm Beach, Florida

We have audited the accompanying statements of financial position of Junior Achievement of the Palm Beaches & Treasure Coast, Inc., as of June 30, 201X, and related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the Organization’s management. Our responsibility is to express an opinion on these financial statements based on our audit.
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Junior Achievement of the Palm Beaches & Treasure Coast, Inc., as of June 30, 201X, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

We will also report to management whether there are any material or significant weaknesses in internal control, or whether we observe suggestions for improvements in operational efficiencies in a management letter. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or to issue a report as a result of this engagement.

In addition, there are other reports required by Government Auditing Standards that we will prepare, as necessary, based on the circumstances and transactions involved. (See Fees section below.)

Management Responsibilities
You are responsible for establishing and maintaining internal controls, including monitoring ongoing activities, for the selection and application of accounting principles; and for the fair presentation in the financial statements of financial position, results of operations, and cash flow conformity with U.S. generally accepted accounting principles. You are also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effect of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the company involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the company received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the entity complies with applicable laws and regulations. You
are responsible for the preparation of the supplementary information in conformity with U.S.
generally accepted accounting principles. You agree to include our report on, the
supplementary information in any document that contains and indicates that we have
reported on, the supplementary information. You also agree to include the audited financial
statements with any presentation of the supplementary information that includes our report
thereon.

Audit Objective

The objective of our audit is the expression of an opinion about whether your financial
statements are fairly presented, in all material respects, in conformity with U.S. generally
accepted accounting principles. Our audit will be conducted in accordance with auditing
standards generally accepted in the United States of America and will include tests of your
accounting records and other procedures we consider necessary to enable us to express such
an opinion. If our opinion is other than unqualified, we will discuss the reasons with you in
advance. If for any reason, we are unable to complete the audit or are unable to form or have
not formed an opinion, we may decline to express an opinion or to issue a report as a result
of this engagement.

Audit Procedures

Our procedures will include tests of documentary evidence supporting the transactions
recorded in the accounts, tests of the physical existence of inventories, and direct
confirmation of certain assets and liabilities by correspondence with selected customers,
creditors, and financial institutions. We will also request written representations from your
attorneys as part of the engagement. At the conclusion of our audit, we will require certain
written representations from you about financial statements and related matters.

An audit includes examining, on a test basis, evidence supporting the amounts disclosures in
the financial statements, therefore, our audit will involve judgment about the number of
transactions to be examined and the areas to be tested. We will plan and perform the audit to
obtain reasonable assurance about whether the financial statements are free of material
misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3)
misappropriation of assets, or (4) violations of laws or governmental regulations that are
attributable to the entity or to acts by management or employees acting on behalf of the
entity.

Because an audit is designed to provide reasonable, but not absolute, assurance and because
we will not perform a detailed examination of all transactions, there is a risk that material
misstatements may exist and not be detected by us. In addition, an audit is not designed to
detect immaterial misstatements or violations of laws or governmental regulations that do
not have a direct and material effect on the financial statements. However, we will inform
you of any material errors that come to our attention, and we will inform you of any
fraudulent financial reporting or misappropriation of assets that comes to our attention. We
will also inform you of any violation of laws or governmental regulation that come to our
attention, unless clearly inconsequential. Our responsibility as auditors is limited to the
period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our audit will include obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

Upon the completion of our audit, we will prepare the federal tax return (Form 990). We will also report to management whether there is any material or significant weaknesses in internal control, or whether we observe suggestions from improvements in operational efficiencies in a yearly management letter.

Fees

Our fee for these services for the year ended June 30, 2015 will be between $17,500 for the audit and Form 990, plus out-of-pocket expenses. We will donate back $5,000 annually in sponsorships to your Organization's fund-raising events. Out-of-pocket expenses can include such items as long-distance telephone calls, travel and lodging, fax charges, courier services, postage, photocopying, and computerized legal research. Should we anticipate any significant overruns in comparison to the budget, we will notify you in writing as soon as practicable in order to mutually agree with a modification of our approach, timing or fees. For 2016 and 2017, we will increase the fees by the higher of 4% or the Consumer Price Index over the previous year's actual fee.

We anticipate the fee for the compliance requirements for government grants will be between $3,000 and $4,000 depending on the level of complexity. The same increase will apply for 2016 and 2017 as the base audit fee mentioned above.

Term

This engagement letter covers a three-year term, unless written notice is given within 60-days of any year-end by either party.

Responsibility for Fraud and Embezzlement

Our engagement cannot be relied upon to detect and disclose any errors, irregularities, or illegal acts, including but not limited to, fraud, embezzlement, or defalcations. Therefore, we cannot be held liable for any direct, indirect, or consequential damages, losses, or penalties arising from the discovery or lack of discovery of any errors, irregularities, or illegal acts. It is your responsibility to appropriately apply and implement any recommendations we may give you concerning these areas of your systems of internal controls.
Approval of this Proposal

If the above agrees with your understanding of the terms, nature, scope, and limitations of the services we intend to provide to the Company, please sign below. We will require a $3,000 retainer prior to commencing our planning procedures. A copy of this engagement letter is enclosed for your retention.

Thank you again for the opportunity to provide this service to you. We intend and hope that this will be a long, rewarding, and pleasant relationship.

Very truly yours,

COCUY, BURNS & CO., P.A.

Juan C. Cocuy, CPA

CLIENT APPROVAL:

Signature  President  3/25/15

Title  Date
Client:  
*Junior Achievement of the Palm Beaches & Treasure Coast Inc*

Engagement:  
*2017 Audit*

Period Ending:  
*6/30/2017*

Trial Balance:  
*12.01 - Trial Balance*

Workpaper:  
*12.02 - Adjusting Journal Entries Report*

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>W/P Ref</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>9900</td>
<td>Depreciation</td>
<td></td>
<td>2,661.00</td>
<td></td>
</tr>
<tr>
<td>1600</td>
<td>Reserve for Depreciation - F&amp;E</td>
<td></td>
<td></td>
<td>2,661.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>2,661.00</strong></td>
<td><strong>2,661.00</strong></td>
</tr>
</tbody>
</table>

**Adjusting Journal Entries JE # 2**  
To reclassify Farris Foundation grant from A/R to A/R-Long-Term Pledge

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>W/P Ref</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>1215</td>
<td>Accounts Receivable - Long-Term Pledge</td>
<td></td>
<td>150,000.00</td>
<td></td>
</tr>
<tr>
<td>1200</td>
<td>Accounts Receivable</td>
<td></td>
<td></td>
<td>150,000.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>150,000.00</strong></td>
<td><strong>150,000.00</strong></td>
</tr>
</tbody>
</table>

**Adjusting Journal Entries JE # 3**  
To record $25,000 grant from Publix of which $12,500 was received in CY and the additional $12,500 will be received in subsequent year. The client did not book the receivable part.

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>W/P Ref</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>1210</td>
<td>Accounts Receivable - Grants Receivable</td>
<td></td>
<td>12,500.00</td>
<td></td>
</tr>
<tr>
<td>4800</td>
<td>Grant Income</td>
<td></td>
<td></td>
<td>12,500.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>12,500.00</strong></td>
<td><strong>12,500.00</strong></td>
</tr>
</tbody>
</table>

**Adjusting Journal Entries JE # 4**  
To reclassify some unrestricted funds to temporarily restricted funds

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>W/P Ref</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>3500</td>
<td>Unrestricted Fund Balance</td>
<td></td>
<td>195,840.00</td>
<td></td>
</tr>
<tr>
<td>3300</td>
<td>Restricted Fund - General</td>
<td></td>
<td></td>
<td>195,840.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>195,840.00</strong></td>
<td><strong>195,840.00</strong></td>
</tr>
</tbody>
</table>
JUNIOR ACHIEVEMENT OF
THE PALM BEACHES & TREASURE COAST, INC.

REPORT TO MANAGEMENT

FOR THE YEAR ENDED JUNE 30, 2017
August 29, 2017

To the Boards of Directors of
Junior Achievement of the Palm Beaches & Treasure Coast, Inc.
West Palm Beach, Florida

Ladies and Gentlemen:

In planning and performing our audit of the financial statements of Junior Achievement of the Palm Beaches & Treasure Coast, Inc. (the Organization) for the year ended June 30, 2017, we considered the Organization’s internal control for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

However, during our audit, we noted certain matters involving internal control and operational efficiencies that are presented for your consideration. This letter does not affect our report dated August 29, 2017 on the financial statements of the Organization. We will review the status of the comments during our next audit engagement. Our comments and recommendation, which have been discussed with appropriate members of management, are intended to improve internal control or result in other operational efficiencies. We will be pleased to discuss the comments in further detail at your convenience, to perform any additional study of the matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

**Current Year Comments**

None

**Prior Year Comments**

**Recording of Accounting Transactions**

During our audit process, we noted inconsistencies in the recording and coding of accounting transactions in some of the general ledger accounts when compared to the prior year. We believe that consistent and proper coding of transactions are necessary in order to ensure that the reporting of financial information is consistent and accurate. We feel that the root of this problem may be due to the turnover of personnel in the accounting department during the year.

**Recommendation**

We recommend that all personnel involved in the accounting process, including oversight, need to ensure the proper and consistent recording of transactions and preparation of supporting schedules for balances recorded in the general ledger. This will lead to a more efficient, effective, and communicative accounting personnel regarding and financial matters.

**Management’s response**

We agree with the recommendations. We feel that we have hired a reliable contract accountant with non-profit experience that will be in the office on a consistent basis. The President, the Treasurer and the outside accountant are reviewing the monthly general ledger each month and making corrections at that time. The Finance committee reviews the general ledger at their monthly meeting.

**Current status**

We conclude that management’s response is adequate and this comment has been resolved.
Payroll Deduction – Health Flexible Spending Account

During our audit, we noted that the Organization changed its payroll company and as a result changed how the participants flexible spending account is funded. In January 2016, based on the employees annual election for the calendar year January 1, 2016 thru December 31, 2016, the total amount elected by each employee is transferred from the Organization’s operating account to its payroll account. Subsequent employees payroll deductions are not specifically allocated against the transfer made to the payroll account. Each employee’s balance is not reconciled on a routine basis.

Recommendation

We recommend that the Organization perform a reconciliation of this account in order to determine at any given time for each employee what their respective balance is.

Management’s response

We agree with the recommendation that the organization perform a reconciliation of the Flexible Spending Account on a monthly basis. The President and Treasurer will review the reconciliations and Choice Strategies printouts to monitor the balances. We will also look into a separate bank account for the Flexible Spending Accounts.

Current status

We conclude that management’s response is adequate and this comment has been resolved.

*****

We thank management for their assistance and the many courtesies extended to us during our audit. We sincerely appreciate this opportunity to serve the Organization.

This communication is intended solely for the information and use of the audit committee, board of directors, management and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Templeton & Company, LLP

Templeton & Company, LLP
Board Member Information Form

Part I: Business Information

Name: Curtis James
Title: Aeronautical Engrg Sr Mgr
Company: Lockheed Martin (Sikorsky)
Address: 5323 SW Avila Court
Palm City, Florida 34990
Cell: (772) 4756484 Office: (561) 7755184 Home: (772) 2028161
E-mail: Curt441J@YAHOO.COM

Part II: Personal Information

Spouse's name: Jenetta James
Home Address: 5323 SW Avila Court, Palm City FL 34990

SPOUSE CELL: (772) 5387857
BOARD MEMBER DATE OF BIRTH (DAY/MONTH): 10/12
Schools your children attend: University of Florida and South Fork HS, Martin County
Memberships and associations (professional, social, religious, honorary, etc.):

AHS International

Have you been a Junior Achievement board member in another city?

If so, where? ____________________________________________

Have you had other previous/current involvement in JA?

If so, where? ____________________________________________

I would particularly like to help Junior Achievement in the following ways:

__________________________________________________________________________

☐ I have enclosed my biographical sheet and/or resume for office use.

☒ I have enclosed or sent by e-mail one 5" x 7" black and white glossy (head and shoulders) photograph.

☒ I understand these photographs may be used initially in the announcement of my board appointment in appropriate newspapers, journals, and magazines or used later for the JA website or newsletter. (This will help to highlight your service to the community and our nonprofit).

A periodical or professional journal in which you might wish to announce my board membership:

Name of periodical: _______________________________________

Address: _________________________________________________

________________________________________  (City)  ________________________________________  (State)  ________________________________________  (Zip)

Name of editor: _________________________________________

Telephone: (_____) __________________ Fax: (_____) __________________

E-mail: __________________________________________________
CONFLICT OF INTEREST DECLARATION FORM

According to the Conflict of Interest Statement of Junior Achievement, a copy of which has been provided to me, I declare that I:

[ ] do not have any affiliations, interests, or situations that constitute a potential conflict of interest.

[ ] do have affiliations, interests, or situations that, when considered in conjunction with my position or relationship with Junior Achievement, might possibly constitute a conflict of interest. (Please specify below.)

________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________

I agree to report to the Area President or Area Board Chair, or the JA USA Senior Vice President, Human Resources, as appropriate, any situation that may develop before completion of my next annual declaration.

Signed: ____________________________________________

Name/Title (printed): Curtis James

Date: 05/15/2017

JA Area: Junior Achievement of the Palm Beaches & Treasure Coast
CONFLICT OF INTEREST STATEMENT AND DECLARATION PROCEDURE

JA USA and each JA Area (collectively, “Junior Achievement”) requires that all employees and Area Board members complete and annually update a Conflict of Interest Declaration as a method of disclosing and ethically resolving potential conflicts of interest (Policy 6.9 of JA Policies Manual).

Possible conflict of interest situations may exist when an employee or Area Board member has an outside personal economic interest that has the potential of being at variance with the best interests of Junior Achievement. Even though such interests may result in no financial detriment to the organization, they may nevertheless influence or impair the exercise of independent judgment by the individual involved.

Without attempting to cover all possible relationships, conflicts of interest may arise under these types of situations with the organization’s vendors, competitors, donors, and customers:

1. Acting in the capacity of a director, officer, sole proprietor, partner, employee of or paid consultant or advisor to any vendor, competitor, donor, or customer.

2. Having a substantial financial interest in any firm that does business with Junior Achievement.

3. Engaging in any conduct that is competitive or damaging to Junior Achievement.

4. Accepting loans, advances, or excessive gifts or entertainment from any organization that does business with Junior Achievement.

Should any transaction or act of any employee or area board member constitute a possible conflict of interest, the individual is required to disclose all of the relevant facts for consideration to determine whether a conflict of interest actually exists, and if so, the manner in which it should be resolved.

All conflicts of interest shall be reported to the Auditor for Junior Achievement of the Palm Beaches & Treasure Coast at the time of disclosure.

All employees and Area Board members are required to complete and sign a Conflict of Interest Declaration upon assuming their JA responsibilities and annually thereafter, which shall be retained in local personnel files. Compliance questions for area employees should be referred to area presidents. Compliance questions pertaining to area presidents should be referred to area board chairs. Questions regarding compliance for JA USA employees should be referred to the JA USA Senior Vice President, Human Resources or his or her designee(s).

Compliance questions regarding area board chairs and compliance questions that cannot be resolved at the Area level should be referred to the JA USA Senior Vice President, Human Resources or his or her designee(s) for review.

Review of the conflict of interest policy and signed forms will become part of an Area’s CAP (Cooperative Accreditation Process).
Board Member Responsibilities

Requirements

1. Attend 6 board meetings yearly
2. Attend annual meeting
3. Promote Junior Achievement throughout the community
4. Make a personal annual cash contribution to J.A.
5. Secure additional funding through solicitation of sponsorships, ticket sales, classroom sales, golf foursomes etc. - $10,000 goal for board member per year

Expectations

1. Recruit financial support and Volunteer consultants from your company, friends and the community
2. Participate in and promote Junior Achievement special events, fundraisers, and Volunteer recognition events
3. Identify new sources for funding and facilitate introductions to J.A. to leaders in the community
4. Serve on a specific committee within Junior Achievement to ensure the success of that committee and its specific endeavors
5. Teach a J.A. Class or help in JA BizTown at least once per year

Revised 5/27/15
Curtis S. James  
5323 SW Avila Court  
Palm City, FL 34990  
Cellular: (772)475-6484  
E-mail: Curt441j@yahoo.com

DEPARTMENT LEADERSHIP · PROGRAM LEADERSHIP
Instrumentation Engineering and Test Systems Design Solutions, Developing Talent, and Program Management

Self-motivated, and integrity driven leader offering 21 years of Engineering and Supply Management successes, including Instrumentation leadership, Airframe design, Test Systems design, Mechanical Engineering, Systems Integration, Test, Strategic sourcing, Value Engineering, and Project management in the Aerospace industry. Demonstrated record of accomplishments in leading Engineering and cross-functional departments to meet or exceed program objectives. Recognized as a goal oriented leader. Highly motivated, accurate, thorough and precise in attention to details. Excellent communication, analytical, and computer skills. A self-starter who is capable of rapidly learning new systems and processes.

PROFESSIONAL STRENGTHS
Leadership & Team Building  
Developing Talent  
Change Management  
Strategic Sourcing  
Resource Management  
Project Management  
ACE/Lean  
Process Improvement

CAREER PROGRESSION

Lockheed, SIKORSKY AIRCRAFT – West Palm Beach, FL  

Department Manager, Flight Test Instrumentation – 2011 -  
1. Lead multi-disciplined department of engineers and technicians to satisfy all Flight Test Instrumentation objectives enterprise wide.  
2. Developed business case, secured funding, and managed project execution to consolidate the Department’s 75+ employees into new building.  
3. Responsible for the department’s financial performance including operating expenses and annual material-spend of ~$12M.  
4. Effectively manages all demand through the use of direct employees, contingent labor, and Industry assist.  
5. Develop and present strategic projects and cost saving opportunities to senior management.  
6. Select and mentor members of the Department’s high potential class.  
7. Present at executive level debriefs and status meetings.  
8. Developed and maintain Instrumentation department key metrics including Escapes, MFA, Ethics and Compliance training, TRIR & LWDI injury reporting, EVMS, COPBQ, etc. to achieve ACE gold.

Group Manager, Flight Test Systems Design – 2006 - 2011  
1. Manage a group of Mechanical designers, Process engineers, and Procurement requisitioners to support all flight test programs enterprise wide.  
2. Embraced Ace tools, Established standard work and performance metrics to ensure financial and schedule objectives are met.  
3. Developed relationships with Key Contractor Facilities to support workload spikes and to help maintain schedules.  
4. Coached staff to become proficient Flight Test System engineers.  
5. Manage an annual material spend of $2-5M.  
6. Managed the entire lifecycle of test installations, including the Design, Procurement/Fabrication, Assembly/Installation, & Removal/Disposition of parts at the completion of testing.

UTC, SIKORSKY AIRCRAFT – Stratford, CT  
Supply Management Project Manager 11/01 – 4/06  
1. Increased the Supply Management Value Engineering Group (MAVEN) annual savings from $1.7M to $4M by bringing re-design and strategic sourcing efforts to fruition (including the patented Option II heat system)  

Jan 1996 to June 2006
Responsible for identifying, developing and incorporating innovative viable concepts into product designs and sourcing decisions that increase reliability, improve operational or delivery performance and/or reduce cost/weight.

Developed project implementation plans and lead efforts to completion.

Utilize Value Methodology tools.

Resourced components to support lean and cost savings objectives.

Lead a cross-functional ProForge team to Lean the forging Design & Acquisition process

Manage team members to execute a ProForge charter, commissioned by engineering, procurement, and DLA executives.

Communicated program status through CDRL submittal and Periodic presentations to the DLA and other stakeholders.

Utilize ACE and Lean principles as an Operations Transformation Leader (OTL) associate to reduce internal/external lead-time and to support department’s on-time delivery metrics.

Organize and manage weekly meeting that report status of key Supply Management projects to senior management and corporate leadership.

Design Engineer 1/96 – 11/01

Test Facilities and Flight-test Instrumentation Design Engineer

Responsible for designing and resolving all issues related to the fabrication, installation and operation of facilities.

Designed instrumentation supports, selected and guided the installation of instrumentation for flight-testing Aircrafts.

Managed project costs and schedules

Airframe Designer- Designed critical airframe components.

Managed the transfer of data from Mylar to 3-D CATIA.

S92 Design Engineer - Designed and supported the test of multiple tail configurations aimed at improving aircraft performance.

Awards/Activities

- United States Patent & UTC Level II Award for design and qualification of the H60 Option II Heat System
- United States Patent pending for Optical Tracking of Rotor Blade Motion
- UTC ACE Associate
- AHS member, Presented at AHS Forum 60
- Board Member of the Child Guidance Center of Greater Bridgeport 6/01 – 1/06
- 2010 & 2012 DFC employee Family Day Chair
- Engineering Diversity Counsel, Mentor Committee chair

EDUCATION

Rensselaer Polytechnic Institute – Troy, NY

- Master of Science, Enterprise Management
- Master of Science, Mechanical Engineering
- Bachelor of Science, Mechanical Engineering
# 2018 Prospective Board Members

<table>
<thead>
<tr>
<th></th>
<th>NAME</th>
<th>DATE</th>
<th>YES</th>
<th>NO</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Amidon, Roger</td>
<td>Apr-17</td>
<td></td>
<td></td>
<td>Singer Island Marriott &amp; Spa, General Manager-Claudia reached out in Nov. 2015 for meeting. He is on Forest Hill Advisory Board. Met on August 30th, will follow up.</td>
</tr>
<tr>
<td>3</td>
<td>Aube, Jason</td>
<td>Oct. 2017</td>
<td></td>
<td></td>
<td>David Hamilton suggested Claudia meeting with the new Marketing President. Claudia will set up a meeting.</td>
</tr>
<tr>
<td>4</td>
<td>Cardenas, Joe</td>
<td>Apr-17</td>
<td></td>
<td></td>
<td>New entrepreneur - Was with BB&amp;T - Referral of Melissa Nash &amp; David Hamilton. Claudia will follow up with both Melissa and David. Will engage him in GEW.</td>
</tr>
<tr>
<td>5</td>
<td>Deese, John</td>
<td>Apr-17</td>
<td></td>
<td></td>
<td>Claudia will circle back at the end of February. John attended WARS &amp; will remain a supporter but won't being moving forward in the process. Claudia checked in again on 9/21.</td>
</tr>
<tr>
<td>6</td>
<td>Dodge, Dusty</td>
<td>Apr-17</td>
<td></td>
<td></td>
<td>Banker-Claudia is circling back to set up another meeting.</td>
</tr>
<tr>
<td>7</td>
<td>Duffell, Andrew</td>
<td>Apr-17</td>
<td></td>
<td></td>
<td>Mr. Duffell is from FAU Research Park. Claudia has a lunch meeting on 10/19.</td>
</tr>
<tr>
<td>8</td>
<td>Goldstein, Gabriel</td>
<td>Feb-17</td>
<td>X</td>
<td></td>
<td>He is participating in GEW &amp; has been teaching JA classes. Attended STEAM lunch on Feb. 1st and MADS 3/10-coffee on 5/9/17</td>
</tr>
<tr>
<td>9</td>
<td>James, Curtis</td>
<td>Apr-17</td>
<td></td>
<td></td>
<td>Claudia spoke with Curtis on 9/22 and he is sending his board packet. Curtis who is an Engineer with Sikorsky.</td>
</tr>
<tr>
<td>10</td>
<td>Kohlhoff, Margo</td>
<td>May-18</td>
<td></td>
<td></td>
<td>Looking for a new board to join. Claudia has worked with her in the past as committee and board member of other organizations. A meeting is being set up in Nov. Currently traveling.</td>
</tr>
<tr>
<td>11</td>
<td>LaBanz, LeeAnne</td>
<td>Feb-17</td>
<td></td>
<td></td>
<td>Co-Chair of Education Committee &amp; still contemplating board engagement</td>
</tr>
<tr>
<td>12</td>
<td>Magar, Mary Lynn</td>
<td>Apr-17</td>
<td></td>
<td></td>
<td>Claudia will reach out after session in May. Nick Romanello initial contact.</td>
</tr>
<tr>
<td>13</td>
<td>Mathé, Michael</td>
<td>Apr-17</td>
<td></td>
<td></td>
<td>Claudia circled back with Michael in September and he is still traveling extensively.</td>
</tr>
<tr>
<td>14</td>
<td>Price, Alex</td>
<td>Mar-17</td>
<td></td>
<td></td>
<td>Erik Kirk suggested Alex. He is the Comcast VP of Gov &amp; Regulatory Affairs for Florida. Claudia is trying to meet up with him but with little success.</td>
</tr>
<tr>
<td>15</td>
<td>Searcy, Darrell</td>
<td>Jul-17</td>
<td></td>
<td></td>
<td>Claudia met with Darrell from Chandler Campbelle &amp; Daschle on 3.30. Darrell is a referral of John Fischetti. Pete &amp; Claudia then met him for lunch on 5.11.17. Will join the board. Claudia will follow up.</td>
</tr>
<tr>
<td>16</td>
<td>Weber, Tom</td>
<td>Mar-17</td>
<td></td>
<td></td>
<td>Claudia met with him and discuss him coming back on our board. He is now working with United Franchise Group as the President of Venture X. He will come back in FY18/19 after his chairmanship of Children Services Council.</td>
</tr>
</tbody>
</table>

Updated: October 9, 2017
Motion to Amend the By-Laws of Junior Achievement of the Palm Beaches and the Treasure Coast

Article 1 to be Amended by the addition of the following Section:

Section 1.4 Registered Office. The registered office of the corporation required by the Florida Nonprofit Corporation Act ("Act") to be maintained in Florida may, but need not, be the same as the principal office if in Florida, and the address of the registered office may be changed from time to time by the corporation's board of directors.

Article 5 to be Amended by the deletion of Section 5.13 and replacement with the following Section 5.13:

Section 5.13 Action Without a Meeting.

5.13.1 Any action required or permitted to be taken at a meeting of the board of directors or any committee thereof may be taken without a meeting if written notice is transmitted to each member of the board or committee and each such member either: (a) votes in writing for such action; or (b) (i) votes in writing against such action, abstains in writing from voting, or fails to respond or vote by the time stated in the notice, and (ii) fails to demand in writing that action not be taken without a meeting. Each director or committee member who delivers a writing described in this to the corporation shall be deemed to have waived the right to demand that action not be taken without a meeting.

5.13.2 Action is taken under this only if at the end of the time stated in the notice, the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the directors then in office were present and voted.

5.13.3 The notice required by 5.13 shall state (a) the action to be taken; (b) the time by which a member of the board or committee must respond; and (c) that failure to respond by the time stated in the notice will have the same effect as abstaining in writing by the time stated in the notice and failing to demand in writing by the time stated in the notice that action not be taken without a meeting. Unless such notice states a different effective date, action taken pursuant to this shall be effective at the end of the time stated in the notice.

5.13.4 Any director or committee member who has signed a writing pursuant to this may revoke such writing by a writing signed and dated by the member of the board or committee describing the action and stating that the prior vote of the member of the board or committee with respect thereto is revoked, if such writing is received by the corporation before the last writing necessary to effect the action is received by the corporation.
5.13.5 All communications under this 0 may be transmitted or received by the corporation by electronically transmitted facsimile, email, or other form of wire or wireless communication. For purposes of this 0, communications to the corporation are not effective until received.

5.13.6 Action taken pursuant to this 0 has the same effect as action taken at a meeting of directors and may be described as such in any document.

5.13.7 All signed written instruments necessary for any action taken pursuant to this 0 shall be filed with the minutes of the meetings of the board of directors.

Article 7 to be Amended by the addition of the following Section 7.6:

Section 7.6 Audit Committee. The board of directors shall appoint, as provided in these Bylaws, and within a reasonable time after the annual meeting of the board of directors, members of the Audit Committee, which shall be composed of no less than three (3) members of the board of directors, one of whom shall be the chair, and all of whom are, in the opinion of the board, free of any relationship that would interfere with the exercise of their independence from management and the corporation. No staff member or employee of the corporation shall serve on the Audit Committee. At least one (1) member of the Audit Committee shall have accounting or financial management expertise. The Audit Committee shall oversee the engagement of an independent auditor to provide audit services, review the annual reports and periodic audits of the auditor, communicate the findings to the board of directors, and work to resolve any issues with the auditor. The Audit Committee shall be responsible for ensuring that the auditing firm has the requisite skills and experience to carry out the auditing function for the corporation and that its performance is carefully reviewed. The Audit Committee shall meet with the auditor, review the annual audit, and recommend its approval or modification to the board of directors. Any non-auditing services provided by the auditor shall be pre-approved by the Audit Committee. In addition, the Audit Committee shall review the corporation’s annual Form 990 reports, internal controls (including appropriate procedures for handling employee complaints), ethics reviews and directors’ annual conflicts of interest statements, financial reporting and risk controls (including volunteer screening), and the accuracy of all publicly reported numbers of the corporation, including student counts, classes and contact hours. The Audit Committee shall meet no less than two (2) times a year (at least once prior to audit engagement and once post-engagement).

Article 11 to be Amended by the deletion of Section 11.1 and replacement with the following Section 11.1

Section 11.1 Conflict Defined. A conflict of interest arises when any “responsible person” or any “party related to a responsible person” has an “interest adverse to the corporation.” A “responsible person” is any individual in a position to exercise substantial influence over the affairs of the corporation, and specifically includes, without limitation, directors and officers of the corporation. A “party related to a responsible person” includes his or her extended family (including spouse, ancestors, descendants and siblings, and their respective spouses and descendants), an estate or trust in which the responsible person or any member of his or her
extended family has a beneficial interest or a fiduciary responsibility, or an entity in which the responsible person or any member of his or her extended family is a director, trustee or officer or has a financial interest.” An “interest adverse to the corporation” includes any interest in any contract, transaction or other financial relationship with the corporation, and any interest in an entity whose best interests may be impaired by the best interests of the corporation including, without limitation, an entity providing any goods or services to or receiving any goods or services from the corporation, an entity in which the corporation has any business or financial interest, and an entity providing goods or services or performing activities similar to the goods or services or activities of the corporation.
Junior Achievement of the Palm Beaches & Treasure Coast, Inc.
President’s Report
October 19, 2017

K.P.A. #1 Student Impact

2016-17 Student Impact Total: 21,839
2017-18 Student Impact Goal: 25,000

Our current student number is 522
Our current contact hours are 2,786

K.P.A. #2 Programs

JA BizTown was held at Somerset Academy.
We have 37 teams of College Champions from PBAU all confirmed to teach at Grades K-4th at: Allamanda Elementary, Dwight D Eisenhower, Somerset Academy Lakes, South Grade, and Citrus Cove Elementary. The college champions begin their teaching experience on October 5th at Dwight D. Eisenhower.
We have trained all 98 After-school counselors and have fulfilled our PrimeTime Train the Trainer 2016-2017 contract.
There are 10 schools confirmed to participate in Entrepreneurship Week.
Program team participated in Palm Beach State College’s Intern and Volunteer Fair

Partnerships and Collaboration:
Claudia attended the Palm Beach Chamber breakfast with Shiny Sheet editor Elizabeth Clarke with Speaker Wall Street Journal editorial Board member Mary Kissel.
Mayor Muoio, Illene Silber and Commissioner Sylvia Moffet met with Claudia to discuss Education Advisory Board.
Claudia and Rachel attended the United Way Breakfast of Champions at the Kravis Center.
Claudia and Rachel met with Jay Clifford, Iberia Bank, Private banking and young professionals.
Claudia, Michael Becker and Melanie Garman met to discuss SunTrust’s partnership with JA.
Claudia attended the Nonprofit Chamber of PBC luncheon for Tina Phillips who is retiring from the PB Habilitation Center.
Claudia met with Karen Erren, Palm Beach County Food Bank’s new CEO at the suggestion of Marti LaTour.
Claudia attended the Nonprofits First Hats Off Awards as a nominee.
Claudia had a meeting with David Ebenstein from National Print & Design to discuss JA Gala invites.
Murray Fournie and Claudia met to discuss develop staffing, and the Treasure Coast.
Ed Shea and Mia Stryczny of Lockheed Martin met with Claudia for lunch to talk about partnership opportunities.
Claudia attended the YWCA 100th anniversary luncheon.
Kaitlyn attended the Chamber of the Palm Beaches Annual Firefighter’s Breakfast with Ellen Smith, WM.
Claudia and Pete met with Rikki Bagell to discuss Caribbean Wind.
Rachel and Bob made a presentation to the Lake Park City Commissioners; a follow-up meeting with the Lake Park Mayor and City Manager will be scheduled for the week after October 16th.
New Community Partner Riviera Beach CRA has approved $31,000 to help fund JA SPARK, JA BizTown and JA More than Money. An open house event will occur at the Riviera Beach Marina on November 2nd from 5:30pm-7:30pm. The Riviera Beach CRA has agreed to host JA BizTown and all other programming at the Marina.
K.P.A. #3 Volunteers
The volunteer voice newsletter was sent out
We are now working with Iberia Bank’s new Public Relations Coordinator Andrea C. Benedetti.

K.P.A. #4 Board Development
Claudia met with Ryan Thompson, Trey Fogg, Ellen Regnery and Glenn Schanel for their annual board visits FY18.
LeeAnne LaBanz and Claudia had a lunch meeting to discuss coming on the board and The Stiles Nicholson Foundation Grant proposal.

K.P.A. #5 Funding
Grants/Foundations

**RECEIVED**
- HSBC: $2,500
- BB&T $12,500
- Seaside Bank $3,000
- Rivera Beach CRA $31,000

**PENDING**
- FedEx: $20,000
- Singing for Change: $10,000
- Charles Lafitte: $20,000
- Impact 100 PBC: $100,000
- Cisco $10,000
- James M Cox Foundation $15,000
- McKeen $15,000
- State Farm $5,000
- Mary Alice Fortin $30,000
- Stiles-Nicholson Foundation $120,000
- TD Ameritrade $10,000
- Peres Leadership Program $8,000
- Lake Worth CRA $25,000
- Lake Park $25,000
- Iberia Bank $5,000

**DENIED**
- Lost Tree Foundation: $15,000
- Charles M. & Mary D. Grant Foundation: $40,000
- Coca Cola $10,000

**Annual Appeal**
A digital annual appeal was designed by Rachel and Kaitlyn and will be sent out in October.

**Special Events**
“Play for JA” PB Par 3
We had 15 foursomes participate at the PB Par 3 on October 14th.

**GEW Luncheon**
$25000 request in to Stiles Nicholson Foundation
Claudia attended the Business Development Board's Entrepreneurship Taskforce meeting to discuss the upcoming GEW luncheon.
Meeting with Hedrick Brothers PR team 10/17.

**New Sponsorship Packages**
Went out for the JA Golf Classic to AutoNation Cadillac

**JA Young Professionals**

**K.P.A. #6 Brand**
Rachel is redesigning marketing material and working towards rebranding the JA website.
Claudia will be reaching out to the President of JA Greater Washington to inquire about who manages their website and designs their marketing material.
The website donate now page was updated to include a JA video that is linked to our digital corporate campaign.
Press releases will go out on the Play 4 JA and new board members – Trey and Michael.

**K.P.A. #7 Staff K.P.A. and #8 Operations**
Claudia and Laurie Sallarulo had a conference call to discuss grants and other partnerships.
Julie Katzenberg starts 10/16 as our new development manager.
United Way of Palm Beach County had their site visit at Roosevelt Middle School our board member Michael Simms was the volunteer.

**K.P.A. #9 Governance**
All Conflict of Interest forms have been turned in FY18.
OCTOBER 28: JA Fall Pivot Event at Keiser University, Flagship Campus 8:00 a.m. – 4:00 p.m.

November 7-8: JA BizTown - H.L. Johnson Elementary

November 15-16: JA BizTown - Hidden Oaks Elementary

NOVEMBER 16: GEW Luncheon with Business Development Board Palm Beach Convention Center @ 11:30 am

November 17: JA BizTown - Meadow Park Elementary

November 29-30: JA BizTown - Bessey Creek Elementary (Palm City)

DECEMBER 8: PBCSD Regional Science & Engineering Fair @ S. Florida Fairgrounds - Luncheon @ 11:30 am

DECEMBER 15: Golf Classic – Jonathan’s Landing Old Trail 7:30 Registration