I. Welcome

Pete Bozetarnik called the meeting to order at 8:04 a.m. Claudia indicated that we had a quorum.

II. Minutes of the Board Meeting of November 16, 2017

Pete Bozetarnik asked for a motion to approve the minutes of November 16, 2017. Motion was made by John McGowan, seconded by Dr. Mary Ann DuPont. All in favor, none opposed. Minutes of November 16, 2017 minutes were unanimously approved.

III. Chairman’s Report

As we have heard in the news over and over again this new tax act is going to be signed by our President today. One of the unintentional consequences of this tax act is there is going to be very little motivation for middle class tax payers to continue making charitable contributions. So anyone who made a charitable contribution that was more tax motivated then the purpose of the charity Pete felt that those kind contributions are going to dry up.
Secondly, we are in our into the money making part of the season, Mark Veil will go over the finances in just a second. But just as we are in all of our activities, if we do the same things we did last year we will get the same results we got last year. As you will see we are slipping a little behind in the budget the Executive Committee which serves as the Finance Committee as we promised you when we approved the budget, we’ll review the budget right after January and determine where we think we are going to be for the rest of the year and if need be make some expense choices in order to keep us in line.

But with that in tune I would really need all of our Board members to think of one name and sometime in the next three weeks or so be thinking about who can sponsor our Gala, who can buy a table to our Gala, and who can we introduce Claudia to be a new friend of Junior Achievement. If we just focus on those three categories, a new donor, someone who would enjoy going to our Gala and be willing to buy tickets or table and then of course anyone who would be willing to sponsor our Gala which of course comes with tickets and tables and all those types of things, all of that should be our focus over the next few weeks. Once again if you want to buy the Gala tickets in the next 10 days that is going to accelerate a portion of charitable deduction for the excess value of the ticket. So that is the one thing if all 20 of us could find one person and we had a 50% rate success rate I think it would make a huge difference for the Gala and everything else we are doing. That is my last little bit for the Chairman’s Report, thank you all for all you have done in 2017 and I look forward to working with you in 2018.

IV. Committee Reports

A. Finance

Financial Statements:

**Balance Sheet:** End of November – Total assets $201,000; Cash: $14,000; budgeted $31,000; so we are a little bit short and we had to draw on our line of credit to pay some bills. One thing contributing to this is and we will see it when we get to the P & L Statement our program supplies we prepaid a bunch of that, so that depleted some of our cash. Receivables: $180,000 the bigger chunk of that is from the Farris Foundation about $150,000 and we did just get our $50,000 payment in December; Liabilities: $34,000 there is a $25,000 draw on the line of credit in November to pay bills, hopefully with the upcoming events and with some of the payments we just got in we will be able to pay that back real quick. We have not drawn anything since that time. So we end up with a Net Equity of $168,000 at November 30th.

**Profit & Loss:** Revenues for the 5 months ended November 30, 2017 totaled $210,000 versus budget of $239,000. We are about $29,000 under there which is what Pete eluded to that when you look down some of these line items are under budget and we want to make sure that we can meet our budget and operations for the remaining 7 months. Corporate
giving is under about $20,000, again we have been talking about that so I won’t belabor that. Foundations fortunately are up $22,000 in November we got the Fortin Foundation contribution for $25,000. When you look at the special events the net the $58,000 and $24,000.

On Grant Income we are about $19,000 under that appears to be the timing from Prime Time for training and we should be getting the money for that line item. We end up for 5 months for the year about $29,000 under and like Pete said anything we can do to generate some revenue and catch up a little bit would be greatly appreciated. As Pete mentioned we committed earlier about taking a hard look and we will take the 6 months actual results and revise our forecast to see where we think we are going to end up and then if we need to make cuts we will make those decision in January and February. Expenses for the 5 months ended November 30, 2017 totaled $398,000 versus budget of $403,000. Salaries is our saving grace here and then you will see the other big number is Programs and Support. Of the $37,000 we are over in Programs and Support we prepaid a lot of our supplies for the year, but there is about $8,000 that will be a permanent increase we will not recover from timing. Again for the 5 months we see a net loss of $189,000 we projected $164,000.

Pete Bozetarnik asked for a motion to approve the financials as presented. Motion was made by Dena Kennedy, seconded by Mike Percy. All in favor, none opposed. Financials were unanimously approved.

Pete Bozetarnik stated we will take a hard look at what the spending to be for the next 6 months also in the next three weeks or so we have a very clear understanding what our large three major donors are doing, we know what two of the three are doing right now. The sum of those three people make up almost 40% of our total budget. If everything lands where we think we are now, with two of the three one came in lower and one higher which nets to what we wanted in total. With Clare having our proposal, just so you know we asked for the moon. We gave her two proposals one for $500,000 of giving, looking for Clare to pick up the torch from the Farris Foundation when that money stops two years from now and another proposal in line with what she gave us in the past at $250,000 number.

B. Development

Dena Kennedy

**Golf Classic:** Mark Wade put on another great golf tournament. It was very organized. We were a little short on the foursomes. It should net out about $40,000.

**JA Gala:** February 10th at the Kravis Center, Black Tie or Optional Black Tie. We are honoring all our prior Hall of Fame inductees, and if they have passed on, inviting their families to honor them. Our major honoree this year will be Judy Mitchell the CEO of the Kravis Center. Keep in mind
to come up with items for the live and silent auction. These funds are critical for this to be a success for us. We will be getting out invitations very soon. The committee will get together again for our third meeting to get the Gala going big time. Destinations are big items at the auctions.

Claudia gave an update that we received $204,000 in December from the golf and yearend giving.

C. Brand

Claudia Kirk Barto

As I put in the President’s Report, last month I went out to Belle Glade and presented to the legislative delegation and sent them a follow up as to what our request is at the State level. The second was the Proclamation that was presented on the Consent Agenda with the Palm Beach County School District in front of the School Board last week, it wasn’t a formal presentation, but our Superintendent did recognize JA from the dais.

We will have two interns from Inlet Grove High School over the winter break creating the new website.

Keep following us on Twitter, Instagram and Facebook we do post a lot of things. Today you will see Lori Greiner from Shark Tank was visiting JA kids in California school. You can follow, like and repost.

Curtis James and I talked about partnering with the team at Sikorsky to expand our media reach.

D. Education

Rachel Ramos

Dr. Christiansen will be formally taking over the Education Committee in the new year. Most of the information on programs are in the President’s Report. Rachel provided a few highlights from the past two weeks.

We were approached by the Cre’Von LaBlanc Foundation, Cre’Von’s mother and another runs the foundation. He played football for Belle Glade and now plays professionally. They are very interested in running programs for middle school students in Belle Glade. They approached us to see how we could partner to teach students life skills. They will start off using JA Finance Park Virtual at Lakeshore Middle then we will move on to more intense planning to see if we can incorporate JA Be Entrepreneurial.

Our winter camp starts January 2nd it will run the rest of the week. We do have students signed up but we have slots for more. We anticipate our first payment from Riviera Beach CRA today or next week. We made a payment plan for the rest of the year.
Our student numbers are better today than this time last year. We have approximately 300 classes verified. We have program teams working to verify numbers. Brittany has been out to three JA BizTown this week and we are in a good place to reach our goal. We have schools that are returning that did not receive programming last year and brand new schools. We are even booking for 2019. Brittany has reengaged the FAU Jupiter Campus whose students used to volunteer with us to volunteer at JA BizTown. The BizTown team has worked very hard.

A proposal was submitted to Marine Industries of Palm Beach County and they were interested in participating with internship, job shadow, programs for kids considering a career in the marine industry. Inlet Grove, Southtech and the Maritime Academy are running our programs in their school. The Maritime Academy in January will be running a company program in their after school program.

We were approached by a gentlemen who on his own runs a financial literacy program for young men who are incarcerated. He wants to use our finance curriculum to expand his reach. He wants to be anonymous and he has connections with the GEO Group. This could be something we start locally and then bring in JA USA. We will be starting at GEO, we are training their staff to teach personal finance a select group of young men.

Dr. Dupont asked if we can track the participants after their release. Rachel will look into it.

E. Board Development Pete Bozetarnik

There is a list in your packet of people we are still chasing. Unfortunately we don’t have any new Board Members to present to you this month, but we don’t have any resignations to present either.

Claudia indicated that she is taking Joe Cardenes off, but his Aqua Farm is in our foot print in Ft. Pierce and he will work with us and do GEW and some other speaking. Alex Price moved companies so we will work on a new Comcast contact. We will be adding Monte Resnik who started Matrix Wealth Partners and he manages Clare’s money. He is reviewing the board paperwork.

F. Governance John McGowan

An update on the Employee Manual. Claudia and I met on Tuesday and are merging together what we have and what JA USA has put out. We will still need a Florida lawyer who practices in the employment area to review it. This is an outstanding item to satisfy Non-profits First audit.

G. President’s Report Claudia Kirk Barto
Claudia will be speaking today with John Foley from Legal Aid Society to see what the cost is to review the Employee Manual.

You all know from the email that Janice is leaving us, today will be her last day. Claudia shared her appreciation for Janice’s three years at JA. She also thanked the board for their time and support this past year and your commitment for the next year.

We are working hard for alternative sources of funding and looking at the corporate campaign is out there and Rachel and I have broken up the list of major donors that support the organization throughout the country. We are working through making some calls or writing grants to create those partnerships.

There is a new partnership initiative happening with the school district which I will give you an update in the coming months.

Rachel and Kaitlyn did attend the Southern Regional Conference and made some great connections in the region. Also Kaitlyn was one of four people across the country to be recognized as a JA USA Rising Star.

V. Old and New Business

Pete Bozetarnik

A) We have already talked about it in Governance, we are in the progress of the Employee Manual. Once again if anyone could get an employment attorney to donate a couple hours of their time it would be appreciated. Pete suggested Claudia connect with Clare Peace. Claudia indicated that we will mail out the Employee Manual prior to the next Board Meeting for everyone’s review and you will have time to review it as we did with the Accounting Manual. Then we will be done with Non-profit First and our unmet standard for this year. Next year it won’t be an in depth audit, it will be a desk audit.

VI. Adjourn

Pete Bozetarnik asked for a motion to adjourn. Motion was made by John McGowan, seconded by Dr. Mary Ann Dupont. All in favor, none opposed, meeting was adjourned at 8:48 a.m.