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

THURSDAY, July 19, 2018 AT 8:00 AM
In Person at Weitz & Co

ATTENDED
Pete Bozetarnik
Dr. Mary Ann DuPont
Michael Becker
Arty Falk
Trey Fogg
Curtis James
Dena Kennedy
John McGowan
Michael Percy (Phone)
Carla Thrower
Mark Veil
Mark Wade

NOT IN ATTENDANCE
Steve Bevilacqua
Joey Davis
Gary Hennings
Stuart Klein
Stephen Lenehan
Melissa Nash
Welsonne Renoir
Michael Sims
Ryan Thompson
Michelle Tierney

STAFF ATTENDANCE
Claudia Kirk Barto
Bob Cawood
Viviana Duplan
Rachel Ramos

I. Welcome

Dena Kennedy called the meeting to order at 8:10 a.m. Claudia Kirk Barto took role and indicated a quorum was present.

II. Minutes of the Board Meeting of June 21, 2018

Dena Kennedy asked for a motion to approve the minutes of June 21, 2018. Motion was made by Carla Thrower, seconded by Mark Veil. All in favor, none opposed. June 21, 2018 minutes were unanimously approved.

III. Chairman’s Reports

Dena Kennedy stated that we are going to have the board meetings in person from now on. However, there will still be an option to utilize iMeet for those board members who are not able to join in person. Dena also stated that we would like to grow the board from our current 25 members to about 39 members. Dena
added that there is a need for board members affiliated with media, branding, and accounting because we need assistance in those areas.

IV. Committee Reports

A. Finance

Dena Kennedy

Financial Statements:

**Balance Sheet:** End of June – Currently we have a total assets of $368,000, where $278,000 is in cash. We budgeted $230,000 in cash, so were are good there. Accounts receivable is $72,000, which is primarily the Farris money ($50,000 of which we will get this calendar year) and $14,000 from PrimeTime. Liabilities: $12,000; Total Equity: $355,000.

**Profit & Loss:** Total revenues: budgeted revenue of $984,000 versus actual of $927,000 therefore, there is a shortage of about $57,000. Corporate giving is down due to a project that is on hold right now. We are about $28,000 short in special events due to the fact that we had budgeted a net of $28,000 from global entrepreneurship week event. Grant income is showing about a $32,000 short fall.

**Expenses:** Budgeted expenses of $976,000 versus actual of $928,000, so we’re under budget by about $48,000. Salaries and benefits are the largest contributor to being under in total expenses. Program and supplies are over budget by about $23,000. This could be attributed to inaccurate budgeting and/or serving more students than anticipated. Overall, we ended up, we budgeted to have about $8,500, and we ended up with -$1000.00.

Dena Kennedy asked for a motion to approve the June financials. Motion was made by Pete Bozetarnik, seconded by Dr. MaryAnn DuPont, all in favor, none opposed. The June financials passed unanimously.

B. Development

Dena Kennedy

**Development Plan:** Dena stated that there will be another Development Committee meeting in August, the focus will be on development as well as increasing dollars. The board members have agreed to each provide four corporate names by July so we can add to our development prospect list. Dena added that there will be a online form for board members to add prospect names themselves or forward the names to Bob Cawood or Rachel Ramos.

Trey Fogg stated that he met with both Bob Cawood and Rachel Ramos to do some strategic analysis of other JA organizations of similar size. The plan is to compare that to what we’re doing to see where we can apply
some best practices. The hope is to utilize this information to make business cases for some additional funding that we've received in the past but have not received lately.

C. Education

Rachel Ramos

Rachel stated that the year ended on a high note. The goal was to increase student count by 10 percent, we ended up with a 17 percent increase. Rachel stated that, overall the numbers speak volumes of the hard work of the program team. The impact report is a really great snapshot of what we've done this year. Since last year we retained more volunteers. The things that we're doing for our volunteers this year in terms of recognition greatly contributes to our higher retention rates. Our focus for next year, education wise, we will be making concerted efforts to grow our programs on the treasure coast.

The Education Committee will be meeting again on Monday afternoon at the School District. Leanne LeBanz has agreed to be the committee chair.

Rachel stated that the district report was completed and has received great feedback. Amity Schuyler suggested that we send this report to the school board members.

V. Old and New Business

Dena Kennedy

a. **Board Retreat Focus19:**
Dena stated that we have consolidated the comments and questions that the board members brought up at the board retreat. This document as well as the Focus 2019 can be found inside the Board Packet. Also, Mike Percy, has agreed to help us with the next strategic plan.

b. **NPF Accreditation:**
Claudia stated that Nonprofits First Accreditation was completed at the end of last month, we have met all the standards for 2017.

c. **Board Cluster Meetings:**
Dena stated that she and Claudia have been meeting with the board clusters regularly. Now that she has been cleared to travel, the clusters can be held in locations that are convenient to the board members.

d. **JA Academy- Atlanta Update- 3DE:**
Claudia stated that JA USA’s board approved 3DE by Junior Achievement as a new national initiative and spinoff company of JA USA as of June 20th. Jack Harris will be the CEO of 3DE as a subsidiary of JA USA starting July 1, 2019. Claudia stated that things are moving rather quickly
because the goal is to have an m.o.u. with the Palm Beach County School
district on October 1st.

e. **JA USA Business Model Funding and Implications**
Claudia stated that during the National Leadership Conference for JA USA
there was discussion regarding the JA USA Business Model. The JA USA
Business Model committee will be looking at an alternative to the funding
model and how we pay our franchise fees. JA USA considered charging
10 percent across the board however, they are looking into other options
and will get back to us.

f. **Claudia’s Self Evaluation:**
Pete stated that Claudia completed her self-evaluation and Pete will
complete his portion of her review soon.

g. **Board service awards:**
Claudia added that she personally delivered service awards to both Glenn
Schanel and Ellen Regnery respectively. Claudia advised that Glenn
Schanel has served on the Board for 27 years.

h. **Marketing Materials:**
Rachel stated that we have marketing materials available. Rachel stated
that these flyers are also in digital format and can be accessed on our
website through the board portal.

VI. **Adjourn**

Dena Kennedy asked for a motion to adjourn. Motion was made by John McGowan,
seconded by Carla Thrower. All in favor, none opposed, meeting was adjourned at
9:03 a.m.

Minutes recorded via: iMeet and transcribed by: Viviana Duplan

Date: August 14, 2018

Signature: ________________________________

Board Secretary Approval: Print Name ____________ Date: __________

Signature: ________________________________