



Finance & Operations Committee Meeting Transcript

June 30, 2020

1 THE CHILDREN'S TRUST
2 FINANCE & OPERATIONS COMMITTEE MEETING

3 BOARD TELECONFERENCE

4 "VIRTUAL MEETING VIA ZOOM WEBINAR"

5
6 The Children's Trust Finance & Operations
7 Committee Meeting was held on June 30, 2020, commencing
8 at 9:32 a.m., in teleconference via Zoom Webinar. The
9 meeting was called to order by Steve Hope, Chair.

10
11 BOARD MEMBERS:

12 Steve Hope, Chair

13 Dr. Magaly C. Abrahante

14 Matthew Arsenault

15 Constance Collins

16 Nelson Hincapie

17 Javier Reyes

18 Hon. Isaac Salver

19 Kenneth Hoffman (ex-officio)

20
21 STAFF:

22 Shanika Graves

23 Leah Kobriniski

24 Dane Minott

25 Donovan Lee-Sin

- 1 STAFF: (Continued)
- 2 Imran Ali
- 3 James Haj
- 4 Joanna Revelo
- 5 Juana Leon
- 6 Juliette Fabien
- 7 Lisanne Gage
- 8 Lori (Katherine) Hanson
- 9 Muriel Jeanty
- 10 Rachel Spector
- 11 Sheryl Borg
- 12 Stephanie Sylvestre
- 13 Susan Marian
- 14 Vivianne Bohorques
- 15 Wendy Duncombe
- 16 William Kirtland
- 17 Ximena Nunez

- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

1 PROCEEDINGS

2 (Recording of the meeting began at 9:32 a.m.)

3 MR. HOPE: You and your family, continue to be
4 safe and welcome to the Finance Committee Meeting of
5 June the 30th. We have a few items to cover on the
6 agenda, so let's begin.

7 As we know, I think for the past three finance
8 committee meetings we've kind of started the
9 conversation with the impact of COVID-19 on the
10 organization and the community, and we know that we
11 operate in a time in which there's a lot of
12 uncertainty, vulnerability, and ambiguity in terms of
13 how businesses function right now.

14 So the business model that the organization had
15 prior to COVID-19 is no longer applicable. So, as an
16 agency that funds organizations that deal with the
17 most vulnerable, we as a board have to continually
18 look at how we fund the services that are designed
19 for the most vulnerable in terms of thinking outside
20 of the box because as you see each week, the
21 environment continues to change.

22 So, as we deliberate about the budget and other
23 funding's, what I would ask the finance committee and
24 board members is to at least be flexible in terms of
25 your thought process as needs come to the board and

1 finance committee to fund programs that address the
2 needs of the most vulnerable in the community. Any
3 public comments at this time?

4 MS. JEANTY: No Chair. We don't have any public
5 comments.

6 MR. HOPE: Who will update the finance
7 committee and operations committee minutes?

8 MR. SALVER: I'll move it, Salver.

9 MR. HOPE: Do I have a second?

10 MR. REYES: I'll second it, Reyes.

11 MR. HOPE: Thank you. All in favor?

12 ALL: Aye.

13 MR. HOPE: We're going to move on to the
14 presentation of the 2021 preliminary budget. The
15 draft budget schedules were previously presented to
16 the finance committee on June the fourth and the
17 board on June 15th.

18 In the draft presented, the proposed millage
19 rate was .4478 and the budget represented, based on
20 that millage rate, totaled tax revenue of
21 \$138,250,593 with total expenditure of \$172,908,000
22 with a projected ending fund balance of \$18,692,000.

23 The proposed millage rate of .4478 represents
24 the estimated rollback rate and do not represent a
25 tax increase. The proposed rate is intended to

1 generate the same revenue as the previous year which
2 was close to approximately \$138,251,000.

3 Since the last presentation to the finance
4 committee and board, there has been no subsequent
5 changes. The fiscal year budget for 2020-21 before
6 you today which is included in the package,
7 represents the final preliminary budget to be
8 discussed, modified, or approved before its
9 presentation to the board on Monday, July 20th.

10 The first pre-meeting is scheduled for September
11 14, at which the budget will be presented for
12 approval. In addition, the tentative millage rate
13 will also be presented to the board for approval. So
14 I will turn it over to Jim so that he can provide
15 some additional information on this subject. Mr.
16 Haj, the floor is yours.

17 MR. HAJ: Thank you, sir. I just want to go
18 over a couple of budget highlights. This is the same
19 budget you saw last month in front of committee, also
20 the same one that we just discussed. The board was
21 emailed right after board.

22 And just to give everybody a kind of overarching
23 that we -- were taking this one year at a time, but
24 it really has been a five year plan that this finance
25 committee has been working on.

1 So since the beginning of the funding cycle in
2 '18, this new five year funding cycle, the trust is
3 currently committed an additional 35 million per year
4 and 162.4 million over the five year cycle.

5 This five year commitment continues to emphasize
6 the importance of program spending. It provides
7 critical services for children and families in our
8 community.

9 Also, in the last four or five months since the
10 pandemic, there has been emergency funding and also
11 the board has approved additional funding for our
12 initiatives to support this community and that has
13 been roughly for the parenting program 1.2 million,
14 early childhood 4.2 million, health and wellness
15 300,000, and family neighborhood supports 300,000.
16 So our total budgeted services is 157,544,000.

17 The TRIM revenues and millage, the Miami Dade
18 property appraiser reported an assessed rate at
19 324,982,000, and the proposed millage rate is .4478;
20 the rollback rate.

21 So if this committee approves this budget and a
22 rollback rate today, the .4447 may change slightly,
23 not significantly, because we haven't had the final
24 tax rolls from the property appraiser which should
25 come in hopefully Thursday, Friday or no later than

1 Monday.

2 So by board -- by the board meeting, it will be
3 changed to adjust the correct millage of the rollback
4 rate, and a rollback rate is what the government
5 states is not increasing taxes even if the rate
6 itself increases. That's because the rollback rate
7 calculates taxable property values in relation to the
8 total revenue that generate for government.

9 If the tax rate generates the same revenue one
10 year as it did in the previous year, then a rollback
11 rate has been applied and that is what we are
12 recommending.

13 We also just want to highlight the
14 administrative cost management practices for the last
15 several years. But for this year, the budget that's
16 in front of you reflects a GNA expensive 6.23
17 percent, which is the lowest in the 17 years of the
18 trust, and also is the highest budget investment in
19 the trust history of the amount of money we're
20 putting into programs.

21 Bill, I just want to turn it over to you to kind
22 of clarify and restate the issue of the rollback rate
23 and how -- what they said -- what is shown here may
24 change before the July 15th -- July 20 board meeting.

25 MR. KIRTLAND: And at the risk of maybe making

1 something that's, you know, actually pretty simple,
2 sound complicated is that essentially that would be
3 the only item on this presented budget that might be
4 a little different by the time we get to the board
5 meeting.

6 But because the Finance and Operations
7 Committee would be voting on adopting a millage -- a
8 rollback rate strategy, that essentially leaves the
9 revenues and the expenditures and everything that
10 we're presenting on the budget today the same when it
11 arrives to the budget -- to the board meeting
12 following this meeting. So the rate is really just
13 adjusting to equal the proposed revenues that we have
14 on the schedule.

15 I just wanted to emphasize again, that one of
16 the benefits of this strategy that the Finance and
17 Operations Committee and staff have realized with
18 developing this budget today, and the strategy that
19 we have, you know, constantly monitored over the past
20 couple of years and can do -- have plans to monitor
21 during our funding cycle, is that we did want to
22 leave the trust in a flexible position when you're
23 adopting a strategy that is hopefully aggressively
24 using its reserves and revenues.

25 So as we head into next year, and with all the

1 unforeseen circumstances that might be in front of us
2 due to the virus and what our level and investment in
3 the community might be in the future, I think that
4 this budget leads us in that position to constantly
5 monitor you know, community needs if we do have the
6 need to draw more revenue to service those needs.

7 As we will also present today, the monthly
8 financial statement for the month of May is that we
9 are realizing our strategy to produce more
10 expenditures than we did last year. We did have
11 additional investments into our provider services in
12 our current year budget as opposed to the first year
13 budget of our five year plan.

14 When I look at the year to date, expenditures
15 for this -- for the month of May 2020, year today as
16 compared to the month of May 2019, we're
17 approximately, I think 12, \$13 million ahead in
18 expenditures where at this point that we were last
19 year.

20 So we are looking to still aggressively use our
21 reserves and it looks like we're on track to do that.
22 And this budget that we're presenting today, we were
23 hoping by the end of the next budget year we were
24 going to be exactly where we want to be at our ending
25 fund balance as we continue to manage our budget at

1 that level.

2 MR. HAJ: Mr. Chair, thank you. That's it for
3 our staff.

4 MR. HOPE: Thank you. Any comment, discussion
5 from the committee members before we move on to the
6 resolution?

7 MR. ARSENAL: This is Matt Arsenal. So I guess
8 first of all, I just want to confirm two things.
9 First, a question.

10 So the approval that we're doing is just to do a
11 rollback rate strategy, that's what we're going to be
12 asked to approve; is that correct?

13 MR. HAJ: Correct. The motion would be to
14 approve the budget and a rollback rate strategy to
15 bring it to the July board meeting.

16 MR. ARSENAL: Okay. And I just want to express
17 my, you know, support for this. I think that the
18 plan of reducing the fund balance over time,
19 executing that, and then you know, using the rollback
20 rate, I think that that management's, especially
21 management of GNA costs and administrative costs, I
22 think allows The Children's Trust to do that.

23 So I just want to, you know, commend management
24 and leadership, you know, well -- and Jim for doing
25 that. I think I support this. I think it makes a

1 lot of sense to do this. So...

2 MR. HOPE: Thank you. Any additional comments,
3 question from the committee? Okay. If none, I think
4 we need --

5 MR. HAJ: Steve, I believe Constance has her
6 hand up.

7 MS. COLLINS: Yeah, sorry. I haven't feel --
8 figured it out this morning. I raised my hand on the
9 system through the chair.

10 I recognize the importance of -- for many
11 reasons having a rollback millage rate less than
12 prior year.

13 But I have to confess having some dis-ease about
14 this because these are really unprecedented times,
15 and we don't even know honestly, how the schools will
16 open in the fall, and what it will look like in the
17 fall, much less what's happening with after school
18 programming or summer programming.

19 And I think all providers, at least those of us
20 that are fully operational have come to the
21 realization that the cost of doing what we do safely
22 has gone up dramatically.

23 And so I'm just wondering if we're really doing
24 ourselves and our community a service by capping
25 ourselves where we are right now at a time when we

1 probably are going to need resources more than ever,
2 particularly in communities that are resource
3 constrained or historically marginalized.

4 And I say that with all deference to the trust
5 staff to the prior strategies, so carefully crafted
6 over a number of years, but being on the ground right
7 now and fully operational in these times, I am just
8 so keenly aware that if providers are going to do
9 what they do safely it's not going to be at the same
10 price.

11 And then the question will be, where do those
12 added resources come from and is the trust going to
13 be in a position to help them help our children? So
14 that's just my thought for the morning.

15 MR. HOPE: Thank you, ma'am. Any additional
16 comments? Yes, sir?

17 MR. SALVER: Yeah. I feel compelled to respond
18 to Constance's words. Let me just start from here.
19 We have the ability to levy tax, and just like there
20 are many organizations, schools, and after school
21 programs, and other enrichment programs that are
22 going to be suffering, tax -- any tax that we raise,
23 you know, is a tax nonetheless.

24 And it's going to be levied upon folks that
25 largely own real estate, and if anybody listens to

1 any news report, there are many, many people that are
2 going -- many businesses that are going out of
3 business for one reason or another. The primary
4 reason being that they might be shut down for months
5 and months at a time and they just can't, you know,
6 it's not sustainable.

7 So the next domino that falls when businesses go
8 out of business is that the, you know, real estate
9 that they're occupying becomes empty, and the owners
10 of those properties aren't -- don't have the revenues
11 that they had in the past.

12 You know, I think it would be a disservice to
13 the trust and a disservice to the property owners of
14 Dade County for us to go and say, hey, look, you know
15 what, we're putting our pedal to the metal.

16 We're increasing the tax that relates to us.
17 Albeit, it's a small line item on a large ledger
18 sheet on the tax bill. I think it's more principal
19 than anything else, you know, that, you know, it
20 would kind of be a chutzpah for us to raise taxes in
21 a time of this much uncertainty.

22 I'm afraid even at the tax rate that we're
23 proposing which is the rollback rate, that the
24 projected ad valorem tax might not even come in.

25 In September, there's going to be -- I'm sure

1 there is going to be a tsunami of petitions to reduce
2 real estate tax values, and as part of that process,
3 there is probably going to be an equal amount of
4 folks just not paying their real estate taxes, just
5 waiting, you know, waiting for the outcome of their
6 petition for reduction or just holding off because
7 they don't have the proper cash flow that's being
8 generated by their properties in order to pay their
9 real estate taxes.

10 So I think, you know, this is not, you know,
11 this is not an immediate problem. It's a long term
12 problem and this is certainly a large problem, not a
13 small problem, and it's going to be pervasive, and
14 it's going to trickle down.

15 I, you know, I appreciate Constance, your
16 willingness and to, you know, have more assets
17 available for us as a trust to provide to different
18 organizations and programs that need it the most.

19 I agree with you, but those assets that you talk
20 about to fill the gaps in are in my opinion, in my
21 professional opinion and my political opinion, will
22 not be there.

23 So we're going to need to take the assets that
24 we have or would -- that we think we have and manage
25 them in a very, very conservative manner because I

1 don't think there's just going to be this abundance
2 of assets that we're going to be able to allocate to
3 different programs. I just don't see that happening.

4 And I think the course that we're on going to
5 the rollback rate, you know, I think is appropriate.
6 We have been through -- well, I have been through
7 times of austerity with the trust and, you know, the
8 trust has always acted fiscally responsibly and we've
9 succeeded.

10 You know, we've succeeded and our success is
11 not, you know, it -- our success is not evident by us
12 saying it's successful. Our success was evident by
13 having the year after like a catastrophe.

14 Our budget hearing, which is a public hearing,
15 where a bunch of people show up. Well, a bunch of
16 people did show up, and all they did was -- he
17 praises on the staff, on our management, and on the
18 trust that we really manage the budget responsibly.

19 We were sensitive to people that needed it the
20 most, and the people that didn't need it the most
21 understood if there were cuts in the program,
22 etcetera, etcetera.

23 It's the hardest thing to cut funding to
24 anything. Once we set a precedent, and I hate to go
25 on pontificating about this, but it's so important

1 for you to understand that once we set a certain
2 amount of budget or a certain amount of allocation or
3 a grant to a program, it's the most difficult thing
4 for us to roll it back or cut it in half or cut it by
5 25 percent. It affects the lives of 25 percent of
6 those people or half those people.

7 So we try, you know, I know that I've -- my
8 position has always been to try not to do that. We
9 need to approach the coming periods, you know,
10 carefully and conservatively. And you know, I
11 certainly support what, you know, what Bill and his
12 accounting staff are suggesting that we do regarding
13 the millage rate and the budget. So that's my
14 speech.

15 MR. HOPE: Thank you, sir. Any additional
16 comments, question? Okay. Just a question for
17 staff. So the programmatic model that was in place
18 prior to COVID-19, some of those models may not be
19 the best model in the era in which we now operate.

20 Are there any changes to the programmatic models
21 that will or can mean the funds that have been
22 allocated that they be reallocated in a way that we
23 get greater effectiveness and efficiency?

24 And the question is, what does the new model
25 look like as compared to the previous model?

1 Because, you know, if you take for example, after
2 school programs prior to COVID-19, that model was
3 designed for kids to congregate together.

4 In the era in which we are in, some of those
5 models are no longer applicable, but the funding
6 allocation is designed based upon a pre-COVID-19.

7 So again, the question is, given some of the
8 concerns expressed by two of our committee members,
9 one for and one against, can we achieve greater
10 effectiveness maybe by redesigning the existing
11 programmatic model which would address the needs of
12 those most at risk in the community?

13 MR. HAJ: Steve, thank you. It's a great
14 question, and that's already happening. So part of
15 our summer programming -- we worked individually with
16 programmatic staff because as you stated all the kids
17 are not showing up as they've done in the past.

18 However, as Constance stated too, it's getting
19 more expensive to serve these kids. So even though
20 less kids are showing up -- I have a program that had
21 30 but only 15 are showing up, you know?

22 With the ratios, with additional teachers, with
23 additional cleaning supplies, and everything else
24 needed, it's really not a cost savings. It's just
25 kind of a wash that you don't have -- you have fewer

1 kids showing up but the cost has increased.

2 In terms of virtual for our parenting programs
3 and others, we have seen a massive shift towards
4 virtual and we believe that has been effective. But
5 this again, we're all in a new world.

6 So we are working individually with each
7 programs. How they redesign their staff, give them
8 the flexibility they need to service those kids. So
9 this is going to be an ongoing and a constant kind of
10 individualized discussion within each initiative
11 within each program.

12 MR. HOPE: But given that the modification to
13 the programmatic model as it is, do we envision that
14 the funding that we are proposing will meet the needs
15 based upon the current changes that we see?

16 MR. HAJ: What we're proposing for the rollback,
17 rate, we do feel that it's going to meet the needs
18 right now. As many of you said, we don't know what
19 the future is going to look like. We don't know what
20 fall is going to look like.

21 However, even when we built this five year plan,
22 the model was developed with flexibility for us to go
23 either way. If we do need to increase funding, we
24 have the ability to do so.

25 So, can I say yes, that we can foresee the

1 future and know exactly what we're going to need with
2 funding? I can't, but are we positioned to increase
3 funding? We are.

4 MR. HOPE: Thank you. All right. So I assume
5 that the proposed budget is subject to a vote so that
6 it can go to the to the board; is that correct? Is
7 your attorneys --

8 MR. HAJ: Yes.

9 MR. HOPE: Okay. So I guess the motion would be
10 approval of budget for 2021 with a rollback rate of
11 .4478 for submission to the board for approval.
12 Would that --

13 MR. HAJ: Steve, may I suggest that the motion
14 be just an approval of a rollback rate? Because then
15 we -- whatever that rate is, we will bring it to the
16 July board.

17 MR. SALVER: That's correct.

18 MR. HOPE: Okay. So the motion will simply be
19 approval of the rollback rate of .4478.

20 MR. SALVER: I'll make a motion to approve the
21 rollback rate of .4478 or whatever it is and propose
22 that to the board of directors.

23 MR. HOPE: Can I have a second, please?

24 MR. ARESENAL: Second, Arsenal.

25 MR. HOPE: Any recusals? Any further

1 discussion? All in favor?

2 MR. HAJ: Steve, if I may? Just for
3 clarification purposes -- what -- and I don't know
4 if -- Bill, you want to chime in, could the motion be
5 just to approve a rollback rate because a four --
6 .4478 may change tomorrow or the next day when we get
7 the final. So we want the equivalent of a rollback
8 rate. It may be .4478, but it may change slightly.

9 MR. HOPE: Okay. So I will restate the motion.
10 The Motion to Approve a Rollback Rate for the 2021
11 Budget for submission to the board. Can I get a
12 motion, please?

13 MR. SALVER: Yeah. I'll move it again.
14 Whatever you said.

15 MR. HOPE: A rollback --

16 MR. ARSENAULT: Second.

17 MR. SALVER: A rollback -- a rollback rate.
18 Present the rollback rate whatever it might be.

19 MR. HOPE: Can I get a second, please?

20 MR. ARSENAULT: Second, Arsenault.

21 MR. HOPE: Any recusals? Discussion? All in
22 favor?

23 ALL: Aye.

24 MR. HOPE: Opposed? The motion passes. Moving
25 onto the Resolution 2020-A. Amend Resolution 2020-

1 47. Granting authorization to execute contract with
2 84 providers for high quality after school and summer
3 programs for elementary school.

4 Two, to amend 2020-48, granting authorization to
5 execute contract with 58 providers for high quality
6 after school and summer programs for middle and high
7 school youth to reflect a change in agency from Tiger
8 and Dragon Group, Inc. to Tiger and Dragon Miami,
9 LLC. There is no budget impact for this action.

10 Just a question for staff, which I -- only
11 dawned on me when I saw this resolution. And one of
12 the question that asks about the briefing with the
13 finance team was that when we contract with
14 non-501(c)(3) agencies, are they required to meet the
15 same requirements such as providing an audit and some
16 of the other requirements that 501(c))(3) would
17 require?

18 So, once I open up the resolution for
19 discussion, I would hope that staff can comment on
20 this. Jim, you want to find someone who can answer
21 the question, please?

22 MR. HAJ: Yeah. Bill, would you like to answer
23 a question or Stephanie?

24 MR. KIRTLAND: Well, at least first from the
25 financial compliance side, yes. I mean, we work with

1 an array of agencies both for profit and nonprofit,
2 mostly nonprofit organizations.

3 But the core contract terms don't change based
4 on organizational type, and we still require
5 receiving the financial statement on it or find the
6 programs specific on it. Programmatically, Stephanie
7 might be able to share more.

8 MS. SYLVESTRE: Yes, Steve. I just -- I agree
9 with Bill. We don't have from a contract execution
10 and implementation standpoint, we don't make a
11 distinction between whether you're a for profit, a
12 nonprofit, a government entity or a university when
13 ensuring that our requirements are being complied
14 with.

15 So there's no there's no distinction with the
16 interaction in the -- with the implementation of the
17 program. The only distinction comes with when we're
18 -- we have to put for what type of organization it is
19 for our tracking purposes.

20 MR. HOPE: Okay. Thank you, ma'am. All right.
21 Can I get a motion, please?

22 MS. ABRAHANTE: I have a question. Reading the
23 resolution, it's not just that this entity changed
24 their name. They literally, from the way I
25 understand it, closed one administrative structure

1 and created another one with a separate IEN number
2 and so forth. Are there any other changes in this
3 structure from the INC from the corporation to the
4 LLC?

5 MR. HOPE: As before -- I'm sorry. Before the
6 answer, can we just bring the motion and then we will
7 open it up for discussion? I apologize. Can I get a
8 motion, please?

9 MS. ABRAHANTE: So moved.

10 MR. HOPE: Can I get a second?

11 MS. COLLINS: Second, Collins.

12 MR. HOPE: Any recusal? Okay. Open for
13 discussion. My apology, Magaly. The floor is yours.

14 MS. ABRAHANTE: No, no problem. I just wanted
15 clarification on whether the new structure of the LLC
16 is the same as the old structure of the corporation
17 since we're literally entering now into a contract
18 with a different entity.

19 MR. HOPE: Staff, would you want to --

20 MS. SYLVESTRE: Jim, do you want me to respond?

21 MR. HAJ: Yes, please.

22 MR. SALVER: Steve?

23 MR. HOPE: Yes, sir?

24 MR. SALVER: Let me respond because I just
25 looked at Sunbiz, and it looks like the same

1 individuals that were on the board of one are members
2 of the other. So, I mean, and it was, you know, like
3 a 15 second cursory review.

4 It looks like the same, you know, the same
5 representative, the same, you know, the same
6 directors.

7 MS. SYLVESTRE: So, to respond to Dr.
8 Abrahante's question, the entity changed their
9 corporate structure based on advice from their
10 accountants and tax consultants.

11 Every single entity is -- every single person in
12 the organization remains the same. The structure of
13 the organization remains the same as it relates to
14 how they're delivering services.

15 It's -- this is just a -- I can't -- I don't
16 know why their accountants told them to change their
17 legal structure, but that was a recommendation by
18 their accountants and they were just following their
19 recommendation and so that the change.

20 But the reason why we're bringing this to the
21 board in support is because from where we're looking,
22 it's the exact same people with the same telephone
23 numbers, the same email address, the same worldview,
24 the same structure, there's no new person
25 incorporated into this. What do you call it; into

1 this entity.

2 So, that's why we believe that it's a -- it's
3 not that we're -- on paper, we're giving it to a new
4 entity, but in practice it's the same entity where
5 we're continuing to fund.

6 MR. HOPE: Just one quick question. So, take
7 for example -- if you look at your audit, for
8 example, which was prepared based upon one particular
9 federal ID number, and this new entity is separate
10 and distinct from the previous entity. How does that
11 work?

12 MS. SYLVESTRE: I'm sorry. I'm not following
13 the question.

14 MR. HOPE: Okay. So, your federal ID number for
15 each organization is separate and distinct. They
16 treated as separate entities. So, if you -- if a new
17 entity is now entering into contract with the trust,
18 does the audit of the previous entity for example,
19 although that audit applied to a separate and
20 distinct entity?

21 MS. SYLVESTRE: No. That that's a Bill
22 question.

23 MR. KIRTLAND: Well, I think in this case, given
24 that the management, like Stephanie was saying, that
25 the management structure and the operations haven't

1 had a significant change, then we would still
2 consider it, that it covers the organization.

3 There's not a window or operating period
4 available yet for a new organization that we would be
5 able to obtain a report for if they haven't had any,
6 you know, time elapsed window where those numbers
7 could be audited.

8 You know, of course, we will obtain their audit
9 when the next expected fiscal year end date comes
10 around, but I don't think that there's any financial
11 audit available at the time of transition.

12 MR. HOPE: Okay. Because this is not as though
13 it's an acquisition of a company. It's a totally
14 separate entity. So I guess -- is the attorneys on?
15 Is anyone who might be able to give it a little --

16 MR. KIRTLAND: Well, I think I think your point,
17 Steve, that's the major consideration because if
18 there was an acquisition then there would be new
19 assets, new liabilities to consider once the
20 acquisition were to take place.

21 But if there's no, you know, if there's no new
22 assets or liabilities that need to be recorded on
23 behalf of this -- of the name change, then I think we
24 can consider that the audited financial statements
25 that existed before should still be covering the

1 newly incorporated organization.

2 MS. ABRAHANTE: We'd like to hear the attorney's
3 opinion on this issue. We deal with this all the
4 time with charter schools. So I want to make sure
5 that we're on solid ground as it relates to this
6 change.

7 MR. HOFFMAN: And Steve, I thought the original
8 question that Magaly was raising was also does this
9 entity, this new entity, meet all criteria that we
10 would impose on an -- any entity?

11 In other words, it is a different entity even
12 though management's the same and we perceive that the
13 services will be the same. But would this new
14 entity, Bill, already meet the criteria for this
15 contract?

16 MS. GRAVES: Steve, if your -- is your question
17 related to the audit capacity of the trust as I --
18 audit the old and the new entity?

19 MR. HOPE: Well, it's just -- I'm sorry, go
20 ahead.

21 MS. GRAVES: No, I was just going to say or is
22 it based on just the -- there being a new entity and
23 going to that contract? I'm -- I didn't follow which
24 one it was.

25 MR. HOPE: My question is that with a change in

1 separate -- with two separate federal ID numbers,
2 these are separate and distinct organizations from a
3 legal standpoint.

4 So, we are entering into a contract with a new
5 entity. So I -- the question I had was, can all of
6 the terms and conditions that were applied to the
7 previous entity, is that transferable to this new
8 entity or do they have to provide information
9 separate from their previous ownership?

10 And I think Maggie also kind of, you know,
11 referred to something similar as it relates to her
12 agency. So I just wanted to try to make sure legally
13 that we're pretty much following all the rules as
14 necessary.

15 MS. GRAVES: So I think that could be a twofold
16 response. One, with the new entity, staff would
17 execute a new contract with this entity under the new
18 name, and that contract would have the same
19 provisions and requirements in terms as the former
20 contract.

21 If you want to ensure that there is no gap from
22 when the audit is conducted of the new entity, that
23 something could have been missed from the prior
24 entities name, then we can work with staff to craft
25 some language that will cover the audit for a period

1 of time for the entity irrespective of the name.

2 And if that is the committee's will, we suggest
3 that this item be deferred until we work on that
4 language with staff, and then we can bring it back to
5 make sure it's acceptable by the committee.

6 MR. HOPE: Thank you. Any additional
7 discussion, questions, recommendations?

8 MR. SALVER: Steve, if I can. It's Isaac
9 speaking. It appears -- I mean, from everything
10 that's been discussed by staff and the way it was
11 presented, it appears that rather than doing the type
12 of merger, like with the new corporation, that would
13 enable them to keep the EIN number, you know, the tax
14 ID number.

15 I think they kind of did a shortcut here, where
16 they just kind of liquidated the old structure and
17 launched the new structure. And I think the result
18 is exactly the same because this seems like a small
19 business.

20 The only question that I have in my mind, I
21 mean, I would approve this now without deferring it,
22 but the only question in my mind is that, why did
23 they do it effective now?

24 I mean, this -- the new entity was just filed in
25 June of 2020, and it's just a little bit odd. I

1 mean, if I had a client -- because my practice in
2 encompasses transactions like this.

3 So, if this was my practice, and in theory if
4 really nothing was changing except the structure, and
5 I could only imagine that this change of structure
6 has tax implications and no other implications, why
7 would they do it in the middle of the year?

8 Why didn't they do it -- hey, the old company
9 winds down December 31st. January 1st, the new
10 company winds up. All the assets are transferred at
11 market value.

12 No, you know, no big, you know, no big financial
13 equations have to really, you know, be filled. Just,
14 you know, close the old one, open the new one, and
15 it's much cleaner.

16 You know, this -- they just filed these Articles
17 of Incorporation in the beginning of June, you know.
18 So, that's the only thing that's a little bit odd,
19 but it -- you know, I'm seeing the same names, the
20 same people, the same website.

21 The website was a little bit vague. It's just
22 says, "Tiger and Dragon" anyway, so the old was Tiger
23 and Dragon Group. This is Tiger and Dragon Miami,
24 LLC. It's got to be for tax purposes.

25 And I think if the committee really wants to

1 wait to see in detail what the exact purpose of this,
2 you know, liquidation and launching a new corporation
3 or merger, whatever you want to call it, you know,
4 why it had to happen in the middle of June?

5 And whether it was exclusively for tax purposes
6 or not, I mean, you know, I'd go either way on this.
7 But, you know, I think it's fairly clear from the
8 Articles of Incorporation that it's the same players
9 doing the same thing.

10 MR. REYES: Hi, this is Javier. If I could
11 chime in. So you know, if the staff is comfortable
12 that the management is the same and there's going to
13 be that continuity, that's one thing.

14 I guess the question for Shanika and the
15 attorneys is, you know, legally, is there going to be
16 any trouble because it is a completely different
17 entity from a standpoint of corporate formalities.

18 So, I guess does it, you know, affect any of the
19 requirements that you would have from entering to a
20 new contract with a brand new agency from a
21 standpoint of formalities, right?

22 Because even though it's the same with regard to
23 how it's managed, and you have the same people in
24 there, I guess you have that legal question.

25 If in a case like this where staff is

1 comfortable, these are the same people, they're going
2 to be providing the same purpose, the same services,
3 if you can assist in a situation like that, overlook
4 that, you know, from a corporate formalities
5 standpoint, it is a brand new entity.

6 There's, you know, if you have that type of
7 exception, and if you can, I mean, I would be
8 comfortable if the staff is comfortable that it's the
9 same service, but I'm just highlighting what could be
10 a, you know, a legal issue from entering or
11 transferring a contract to a brand new or entity.

12 MS. GRAVES: I think this one would have been.
13 So, the only legal issue that we can think of here
14 would have been the procurement. So, this entity was
15 a part of a procurement and I think that, you know
16 what? Let's defer this, and let Leigh and I think
17 about a few more things because Javier, to be just
18 quite candid, you just --

19 MR. REYES: Sure.

20 MS. GRAVES: -- brought something to make me
21 think about something --

22 MR. REYES: Yeah.

23 MS. GRAVES: -- that I think it calls for
24 further consideration.

25 MR. REYES: And Shanika, that's exactly where I

1 was going. I think the issue is in the procurement
2 because what you're doing is, with a new entity
3 you're leapfrogging the procurement issue. And to
4 the extent that everything else is there, I think
5 it's fine.

6 But if you want to make sure that the I's are
7 dotted and the T's are crossed, it might want to be
8 clear in the resolution that, you know, there's
9 continuity or whatever it is that we think we need to
10 do to overcome the issue that you're essentially
11 leapfrogging procurement with a new entity even
12 though we know that it's the same entity.

13 MS. GRAVES: And typically, they'll be a
14 procurement waiver in the item, but because this has,
15 you know, generated so much discussion, I think we
16 should just defer it so Leigh and I can kind of wrap
17 our hands around a few issues that have been raised
18 to make sure it's on firm footing when it's brought
19 back. So it would be our suggestion that it's
20 deferred until the July board meeting.

21 MR. HINCAPIE: I have a question. Is there any
22 implication to the children who are served? And I
23 see that this is part of another 58 providers, and is
24 the issue with just one of those 58 providers?

25 MS. GRAVES: Yes. This is just to one of 84

1 providers, actually, Issac. I mean, Nelson. So --
2 and it's just for Tiger was -- it was Tiger and
3 Dragon Group formally, and now it's Tiger and Dragon
4 Miami, LLC.

5 MR. HOPE: How would this impact the --

6 MR. HINCAPIE: So, what kind of effect --

7 MS. GRAVES: There shouldn't be much of an
8 effect if the deferral is to the July board meeting
9 because the item would not have been approved by the
10 board until the July board meeting.

11 MS. SYLVESTRE: This is the July -- this is the
12 committee for the July board meeting.

13 MS. GRAVES: Correct, but after committee it
14 goes to the board for the board's final approval.
15 And so, the recommendation is that it's deferred from
16 committee and then put on the board's agenda for
17 approval as it would have normally done if it was
18 adopted here.

19 MR. HINCAPIE: Oh, okay. That works.

20 MR. SALVER: Steve, can I ask Shanika one more
21 question?

22 MR. HOPE: Sure.

23 MR. SALVER: Can we -- when you bring it to the
24 board Shanika, can you perhaps have the provider give
25 us a more specific statement as to what the

1 motivation was for this corporate restructuring in
2 detail?

3 You know, whether it was just for tax purposes
4 or what, you know, what the underlying purpose was,
5 in the words of the accountant that recommended it,
6 so we can understand it a little bit better.

7 MS. GRAVES: Yes, we will ensure that staff
8 includes that in the resolution, and also suggest
9 that staff have the provider available if the board
10 has other questions that it would want to ask.

11 MS. SALVER: Okay. But I, you know, I think my
12 request was really hearing it from the CPA or in the
13 CPA's very own words.

14 Okay. So, I move to defer this to the board
15 meeting.

16 MR. HOPE: Can I have a second? Motion to defer
17 Resolution 2020-A to the board meeting.

18 MS. GRAVES: Can we just have Dr. Abrahante and
19 Ms. Collins to rescind their motions and their
20 seconds and then have a second set of motions and
21 seconds to move to defer?

22 MR. HOPE: Yes, ma'am.

23 MS. COLLINS: Rescind --

24 MS. ABRAHANTE: Rescinded, the second.

25 MR. SALVER: All right. So, move to defer this

1 item 2020-A to the board meeting, Salver.

2 MR. HOPE: Second? Can we have a second?

3 MS. ABRAHANTE: Second.

4 MR. HOPE: Okay. Any recusals? Any additional
5 discussion? All in favor?

6 ALL: Aye.

7 MR. HOPE: All opposed? The resolution passes.

8 Moving onto Resolution 2020-B. Amend Resolution
9 2020-47, granting authorization to execute contracts
10 with 84 providers for high quality after school and
11 summer programming to remove one of the Urban League
12 of Greater Miami, Inc. subcontractors;

13 Two, 2020-56, granting authorization to execute
14 contract with 14 providers, the Family and
15 Neighborhood Support Partnership to remove one of the
16 City of Homestead subcontractors.

17 And three, 2020-46, granting authorization to
18 execute a contract with Miami-Dade County for the
19 HERO truancy prevention program to replace the
20 subcontractor. There is no budget impact for this
21 action. Can I get a motion, please? Can I get a
22 motion, please?

23 MR. SALVER: I'll move it.

24 MR. HOPE: Can I have a second, please? Any re-
25 -- can I have a second? Everyone is on mute. Ken, I

1 don't have a second. Can I have a second, please?

2 No rush.

3 MS. COLLINS: I'll second it.

4 MR. HOPE: Thank you, ma'am. Any recusals?

5 MR. ALI: Maggie, you'll have to recuse.

6 MR. HOPE: Maggie, I'm told you have to recuse.

7 MS. ABRAHANTE: Okay. I recuse. Not --

8 MR. HOPE: Right?

9 MS. ABRAHANTE: I don't have the item in front
10 of me, so I'm not sure. I had a question. Is this
11 -- what is the amount of the money that is going to
12 be now geared -- directed to the HERO truancy
13 prevention program?

14 MR. HOPE: -- answer that question?

15 MR. ALI: Could Maggie answer that question if
16 she has to recuse?

17 MS. GRAVES: After the vote.

18 MS. ABRAHANTE: Okay.

19 MR. HOPE: All right. So, we'll open it up for
20 discussion. I just had a quick question. I think
21 this question came up sometime last year.

22 When it came to amending the finance committee
23 and board approval requirements is that do we need to
24 take up this resolution, seeing that it is just the
25 change of subcontractors on the contract with the

1 trust.

2 We approve the spending, the staff executes the
3 contract. Is that something that's necessary that we
4 have to vote on to change to the subcontractor's
5 within the grant?

6 MS. GRAVES: Yes.

7 MS. KOBRINSKI: These subcontractors are
8 providing actual direct services. So, they're not --
9 it's not just someone providing snacks or art
10 services. They're providing portions of the actual
11 community services. So, the CEO doesn't have the
12 authority to change subcontractors without board
13 approval.

14 MR. HOPE: Thank you. Any discussion? Okay.
15 If none, all in favor?

16 ALL: Aye.

17 MR. HOPE: Opposed?

18 MS. ABRAHANTE: Oh, I can't vote. Sorry.

19 MR. HOPE: And I think Maggie had a -- all
20 opposed? None? Okay. Maggie had a discussion.
21 Resolution passes.

22 MS. ABRAHANTE: No, I'm good. Thank you.

23 MR. HOPE: Okay. Resolution 2020-C,
24 authorization to negotiate and execute a contract
25 with the Miami-Dade Family Learning Partnership, Inc.

1 and All In One Mail Shop, Inc., DBA All In One Direct
2 Marketing Solution for the support and maintenance of
3 a birth to five book club in a total amount not to
4 exceed \$1,387,892 for a term of 12 months commencing
5 October 1, 2020 and ending September 30th, 2021 with
6 three remaining 12 months renewal subject to annual
7 funding appropriation.

8 Funding in the amount of \$1,387,892 for this
9 resolution is projected to be available in fiscal
10 year 2020-2021. Can I have a motion, please?

11 MR. SALVER: I'll move, Salver.

12 MR. HOPE: Can I have a second, please? Can I
13 have a second? Can I have a second, please?

14 MS. COLLINS: Second, Collins.

15 MR. HOPE: Okay. Any recusals? If none --

16 MS. KOBRINSKI: I believe -- excuse me.

17 MS. ABRAHANTE: Me.

18 MS. KOBRINSKI: Sure. Dr. Abrahante.

19 MS. ABRAHANTE: I'm sorry. I got to call you
20 back. Go ahead, I'm sorry. Can you repeat that?
21 This is the beauty of multi-tasking.

22 MR. HOPE: No, I was asking any recusals and
23 then if none, then we'll open it up for discussion.

24 MS. ABRAHANTE: No, I don't think I --

25 MS. JEANTY: Abrahante has to recuse.

1 MS. ABRAHANTE: I do? Okay. Then I recuse.

2 MR. HOPE: Okay. We have one recusal. All
3 right. Let's open up for discussion. Any questions,
4 discussions? Staff has any input that they would
5 like to add to this resolution?

6 MR. HAJ: No, Steve. I just wanted to let the
7 board members know that the book club is far
8 exceeding our expectations with a number of
9 enrollment which is a great thing which is -- but
10 maybe problematic down the road when we have massive
11 numbers that continue to roll in the book club.

12 But it has been very -- the campaign that we
13 just started has been extremely successful as the
14 amount of parents who are registered.

15 MR. HOPE: Okay. Do we see a demand as a result
16 of more kids at home and increase in demand?

17 MR. HAJ: I don't know if Stephanie drilled
18 down, but because of our new marketing efforts and
19 getting out with all our partners with the -- with
20 all our partners throughout the community who deal
21 with birth to five, and our efforts to get out there,
22 it has increased. Whether it's people at home or the
23 marketing efforts or combination of both, I'm not
24 sure what has led to the drastic increase.

25 MR. HOPE: Okay. Any further discussion or

1 question on this resolution? Okay. If none, all in
2 favor?

3 MR. SALVER: Aye.

4 MR. HOPE: All opposed? If there's no opposed,
5 the resolution passes. Moving on to Resolution
6 2020-D. Authorization to expend up to \$50,000 for
7 Community Engagement Team Support Services in the
8 Haitian community with Hermantin Consulting, LLC for
9 a term of 12 months, commencing on October 1, 2020
10 and ending September 30, 2021. Funding for this
11 amount of \$50,000 is projected to be available in the
12 fiscal year 2020-2021. Can I have a motion, please?

13 MS. COLLINS: So moved, Collins.

14 MR. HOPE: Can I have a second? Can I have a
15 second, please? Can I have a second on the motion?

16 MR. HOFFMAN: Wish I could help you, Steve, but
17 I'm not a committee member.

18 MR. SALVER: I'll second it, but I'm just
19 curious as to why no one is seconding stuff. Is
20 there -- do we still have like a quorum here or what?

21 MR. HOPE: Okay. Thank you, sir. I appreciate
22 it. Any recusal on this resolution? Any discussion?
23 If none, all in favor?

24 MR. SALVER: Aye.

25 MR. HOPE: All opposed? No opposed? The

1 resolution passes. Resolution 2020-E. Rescind and
2 replace Resolution 200-60 and 200-60 amended
3 September 4, 2018.

4 And two, amend the procurement policy to reflect
5 separate CEO spending authority for certain
6 categories of funding requests and B, purchase of
7 operating goods and services for the trust.

8 A CEO spending authority relates to certain
9 categories of funding requests will be limited to
10 \$1,200,000 per fiscal year. The quarterly report
11 provided to the board of directors.

12 CEO spending authority for operating goods and
13 services will be limited to \$25,000 per vendor and
14 approved by the board during the budget approval
15 process.

16 And in your package is some background
17 information on the history of this discussion, and if
18 you recall, I think either in the previous finance
19 committee meeting this subject was discussed, and I
20 think it may have been prior to June in which it was
21 requested that staff and the attorneys come up with a
22 legal language that reflects the intent of both the
23 board and the CEO. So I will -- any recusal on this
24 before I open it for discussion?

25 MS. KOBRINSKI: Mr. Chair?

1 MR. HOPE: I --

2 MS. KOBRINSKI: This is Leigh Kobrinski. I just
3 want to make sure that the item that was sent out was
4 originally incomplete. It did not have the
5 attachments. Does everyone have the package? And we
6 -- if you haven't had sufficient time to review the
7 attachments to the resolution you can move to defer
8 it.

9 MR. ALI: I apologize for not having the
10 attachments, but they're attached there. It's just
11 some changes to the policy. You see the strike
12 throughs from the old resolution and the policy just
13 for informational. Go look at those and think if you
14 need additional time to review them.

15 MR. HOPE: When we say attachment, are we --
16 because I'm looking at the background information,
17 current status, recommended action. Is that what
18 we're referring to?

19 MR. ALI: No.

20 MS. KOBRINSKI: Yeah.

21 MR. ALI: --

22 MS. KOBRINSKI: I don't know what the package
23 that was provided, but --

24 MR. SALVER: No. I got a --

25 MS. KOBRINSKI: -- it's in the resolution in the

1 background section. It should have Attachment A and
2 Attachment B should be the 2017 procurement policy.

3 Attachment C should be the 2007-60 amended
4 resolution and effective -- and Attachment D should
5 be the current procurement policy, except if those
6 were not the correct attachments provided to you,
7 then I would recommend deferring the item.

8 MR. SALVER: I move that we defer the item and
9 get the attachments correct.

10 MR. HOPE: So we would have to resend the
11 person's second motion first?

12 MS. KOBRINSKI: I don't think you had a motion
13 or a second yet.

14 MR. HOPE: Oh, I did not. Okay. All right. So
15 would we need a motion to defer this?

16 MR. SALVER: I've already made it.

17 MS. KOBRINSKI: Yeah.

18 MR. HOPE: Okay. Thank you. Can I have a
19 second, please? A motion to defer Resolution 2020-E?

20 MS. KOBRINKSI: To the next committee meeting.

21 MR. HOPE: To the next committee meeting.

22 MS. KOBRINKSI: Yeah.

23 MR. HAJ: It -- this is Jim. Is there an issue
24 of taking it -- deferring it to the board meeting
25 like we do with the first reso?

1 This has been discussed last month. The
2 information was sent. We -- the background
3 information or the prior procurement policies. We
4 can get that out today. It was emailed to you. It's
5 shown on the screen, but can we divert to the July
6 15th board meeting or July 24 meeting?

7 MS. KOBRINKSKI: The board chair, I believe
8 under the bylaws has authority to bypass committee
9 and to submit it to the board. That would be subject
10 to the board chair. If this committee would like to
11 move to see it at the next committee, they can they
12 can still move.

13 MR. HAJ: And the reason I'm just bringing it
14 up, there is no August board meeting. So -- and in
15 September would be TRIM. So the earliest would be
16 September.

17 MR. SALVER: Is -- Jim, is there anything that's
18 like practical that is on your plate that would make
19 the passing of this piece of legislation important to
20 you?

21 MR. HAJ: No. I mean, nothing that will stop us
22 from doing the day to day. It's just a clarifying of
23 the operating expenses as it relates to the TRIM
24 budgets that the CEO has the authority to spend for
25 the day to day. So just want to clarify that.

1 I mean, it's in practice for 17 years.
2 Nothing's going to stop us. But this in May and
3 April, this committee asked us to bring it back in
4 June. We -- was it June? Yeah, we weren't able to
5 do it in June. We were working with the attorney.

6 So we -- and then we brought it back now two
7 months later. So -- the only thing that really is
8 missing is just some of the background information
9 that our -- the prior reso's and the prior
10 communicate -- the prior procurement policies, which
11 we -- have just been emailed to you and it's here.

12 So we can get everything in your hands today to
13 review a budget. Isaac, to your question, there's
14 nothing stopping us. It's just going to be lingering
15 for three or four more months.

16 MR. SALVER: Right. Okay. Which, you know, I
17 think the chairman himself said that he wants this
18 discussed at the committee. And I think when, you
19 know, now that we're at the committee, the attorney
20 says she's recommending that we defer it. So again,
21 you know, there's -- I guess there's a motion on the
22 table to defer it. So --

23 MR. HOPE: If I may add, we had in the prior, I
24 think maybe two meetings. I think if I recall, we
25 would have had copies of some of those previous

1 resolutions and we had discussed this in detail. And
2 the question was more or less how we frame the
3 resolution before it got to the board.

4 I am willing to recommend that we move it to the
5 board, you know, with the authorization of the board
6 chair rather than, you know, prolong the discussion
7 because I don't think there is, at least on my part,
8 given that we have spent some considerable time in
9 the prior months on trying to find the right wording
10 in terms of what this resolution should look like.

11 You know, I'll open the floor to hear the
12 comments from the other finance committee members,
13 but my recommendation would be to move it to the July
14 board meeting.

15 MR. HOFFMAN: No. I would just say I'm not sure
16 that I have a particular interest in whether the
17 committee reviews it again in a future meeting, but
18 this is more in the nature of fixing a glitch, I
19 think, as we've discussed a couple of times.

20 And although as Jim says, I think it doesn't
21 prevent him from continuing to do business. It does
22 require a level of reporting that the trust has not
23 been doing because of that glitch, including the
24 words purchase of goods and services in the same
25 context as the \$1 million allocation that the CEO can

1 direct.

2 MR. REYES: This is Reyes. We had discussed
3 this at length. I'm happy to either move it to the
4 board or address it now.

5 MR. HOPE: Okay. So, in order to move it to the
6 board, would a motion be required?

7 MR. HOFFMAN: No.

8 MR. HOPE: No?

9 MS. KOBRINSKI: No. The committee can move to
10 defer it to the board subject to the chair's
11 consideration.

12 MR. HOPE: Okay. So, a motion to defer
13 Resolution 2020-E to the July's 2020 board meeting
14 subject to the --

15 MS. GRAVES: It was moved by Salver.

16 MR. HOPE: -- subject to the board chairs
17 approval.

18 MS. KOBRINSKI: So, Shanika said there was a --
19 it was moved by Salver. So, just need a second.

20 MR. HOPE: Okay. Can we have a second, please?

21 MR. REYES: I'll second it, Reyes.

22 MR. HOPE: All right. Any additional
23 discussion? If none, all in favor?

24 ALL: Aye.

25 MR. HOPE: Any opposed? Okay. If no opposed,

1 the motion passes to defer the resolution. I will
2 now turn over to the CEO for the CEO's report.

3 MR. HAJ: Thank you, Steve. We're going to --
4 Vivianne, can you pop up the monthly financials and
5 Bill, can you just review these, please?

6 MR. KIRTLAND: Okay. I alluded to the reports a
7 little bit earlier in the presentation during the
8 budget presentation, and I think I've actually been
9 doing that the past few times I've discussed the
10 budget just because so much of our budget discussion
11 usually revolves around monitoring the progress of
12 expenditures.

13 One of the biggest, I guess, unknowns in
14 forecasting, especially when we are growing our
15 programs and putting in more funds into our program
16 services is realizing how those expenditures will be
17 -- well, how they will be realized throughout the
18 course of the year.

19 So a report that I look at every month just to
20 see if we're progressing in our expenditure, year to
21 date spend, is actually I would just go ahead and
22 jump to the last page of this report.

23 A lot of what's included in management
24 discussion and analysis is consistent information
25 month to month, but my eyes generally go right to,

1 and it might be kind of small on your screen, but
2 our program services are primarily recognized in the
3 first line item of the expenditures portion of this
4 report, Sustain and Expand Direct Services.

5 And so, you can see that it's at \$61.9 million.
6 So it's roughly a little bit more than \$10 million at
7 this point in the year as it was to last year.

8 So this will substantially help us, you know,
9 work toward using our reserve balances the way that
10 we want, but it's in -- part of it is some additional
11 funding that we put into our budget.

12 This past year, however, we did not put to the
13 tune of, you know, millions and millions of
14 additional dollars into our current year budget.
15 What we're seeing is just improved overall contract
16 performance and utilization this year as opposed to
17 last year.

18 So with that, I don't have much more to come
19 comment on the monthly financial statements. If
20 there's any question.

21 MR. SALVER: William?

22 MR. KIRTLAND: Yes?

23 MR. SALVER: Is that -- is the actual year to
24 date ad valorem revenues, is that like on a cash
25 basis or is that our annual allocation just smoothed

1 out, you know, divided by 12?

2 MR. KIRTLAND: It's on a cash basis. So it
3 actually somewhat reconciles with a chart that we
4 have earlier in the presentation about our percentage
5 of cash expected collections.

6 So we're nearly -- almost fully have collected
7 our ad valorem taxes. We, you know, maybe there's
8 just a miscellaneous amount that's coming in, but
9 usually in the first three to four months, we've, you
10 know, collected somewhere in the approximation of 90
11 plus percent of our revenues.

12 MR. SALVER: Cool, thank you.

13 MR. KIRTLAND: We don't expect just -- maybe
14 just while we're discussing revenues last year, we
15 didn't have significant returns. We're a little bit
16 ahead, and you can see in the investment earnings
17 last year at this same point last year because
18 interest rates were so high.

19 Every -- so as many of you I'm sure know,
20 interest rates as essentially plummeted during this
21 part of the year, so we expect very low returns
22 compared to last year.

23 MR. HOPE: Bill, just a quick question. With
24 the -- based upon the millage rate for 2019-2020 and
25 the tax roll, so we would have been able to project

1 the revenue for 2019-20.

2 Are there cases when once the official tax roll
3 have been declared, in which we did not realize the
4 full 100 percent, and how do we account for that?

5 MR. KIRTLAND: You're saying if there's just a
6 collection issue essentially?

7 MR. HOPE: Right.

8 MR. KIRTLAND: Uh-huh.

9 MR. HOPE: So, are there cases where we
10 projected, based upon the tax roll and the millage
11 rate that X amount of dollars would come in and as
12 you get close to the end of your fiscal period, some
13 of those funds do not materialize. Has that happened
14 in the past?

15 MR. KIRTLAND: I have not historically seen it
16 happen. I think one of the practices that helps
17 mitigate the risk of that happening is typically the
18 TRIM process requires that you budget at 95 percent
19 if you have foreign (ph) tax revenues based upon the
20 total Miami-Dade property appraiser assessment.

21 The reason for that being is that, that 95
22 percent is the discounted rate, that you make that
23 initial payment. The invoice received, the property
24 owners, they incentivize paying all of your property
25 taxes in the earliest potential month, but they give

1 you multiple due dates, which the invoice amount over
2 your property taxes increases.

3 So if you make the initial payment as the
4 homeowner, then you recognize a five percent
5 discount. So, they require us -- or sorry, I should
6 say that the TRIM process requires the trust and any
7 other taxing authority to budget at 95 percent of the
8 ad valorem tax revenues.

9 So, that doesn't actually not take into account
10 that some homeowners actually choose to defer to make
11 later payments that are actually 100 percent of their
12 assessed amount.

13 So in some cases, I would say we actually end up
14 collecting a little bit more than what we budgeted
15 at.

16 MR. HOPE: Okay. Thank you.

17 MR. HAJ: Mr. Chair, if that's it for these
18 questions, the only other two things that I have is
19 just a reminder that the TRIM is September 14th and
20 21st.

21 And also for those board members, thank you for
22 all who have filed already. If you have not filed
23 your financial disclosure, July 1st is tomorrow. So
24 please do so as soon as possible. Thank you, Mr.
25 Chair.

1 MR. HOPE: Thank you, sir. If no further
2 questions or discussion, meeting adjourned.

3 MR. SALVER: All right.

4 MR. HOPE: Thanks, everyone. Have a wonderful
5 and safe day.

6 MR. SALVER: Thank you. Bye.

7 MS. JEANTY: Thank you.

8 MR. HOFFMAN: Thank you. Good-bye.

9 MS. JEANTY: Bye.

10 (Whereupon, at 10:46 a.m., the meeting was
11 adjourned.)

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

CERTIFICATE OF TRANSCRIBER

The above and foregoing transcript is a true and correct typed record of the contents of the file, which was digitally recorded in the proceeding identified at the beginning of the transcript, to the best of my ability, knowledge, and belief.

Signed this 27th day of July, 2020.

Brenda Saliba

Brenda Saliba, Transcriptionist

<hr/>	15th	2020-56	<hr/>	27:2 35:18,24
\$	45:6	36:13	4	36:3 37:7,9,18
<hr/>	17	2020-A	<hr/>	38:18,22
\$1	46:1	20:25 35:17	4	39:17,18,19,
47:25		36:1	42:3	24,25 40:1
\$1,200,000	1st	2020-B	4478	Abrahante's
42:10	30:9 53:23	36:8	19:11,19,21	24:8
\$1,387,892	<hr/>	2020-C	20:6,8	abundance
39:4,8	2	38:23	47	15:1
<hr/>	<hr/>	2020-D	21:1	acceptable
\$10	200-60	41:6	<hr/>	29:5
50:6	42:2	2020-E	5	account
\$25,000	2007-60	42:1 44:19	<hr/>	52:4 53:9
42:13	44:3	48:13	58	accountant
\$50,000	2017	2021	21:5 33:23,24	35:5
41:6,11	44:2	19:10 20:10	<hr/>	accountants
\$61.9	2018	39:5 41:10	8	24:10,16,18
50:5	42:3	21st	<hr/>	accounting
<hr/>	2019-20	53:20	84	16:12
1	52:1	24	21:2 33:25	achieve
<hr/>	2019-2020	45:6	36:10	17:9
1	51:24	25	<hr/>	acquisition
39:5 41:9	2020	16:5	90	26:13,18,20
100	29:25 39:5	<hr/>	51:10	acted
52:4 53:11	41:9 48:13	3	95	15:8
10:46	2020-	<hr/>	52:18,21 53:7	action
54:10	20:25	30	<hr/>	21:9 36:21
12	2020-2021	17:21 41:10	A	43:17
39:4,6 41:9	39:10 41:12	30th	<hr/>	actual
51:1	2020-46	39:5	a.m.	38:8,10 50:23
14	36:17	31st	54:10	ad
36:14	2020-47	30:9	ability	13:24 50:24
14th	36:9	2020-48	12:19 18:24	51:7 53:8
53:19	2020-48	21:4	Abrahante	add
15	21:4		22:22 23:9,14	
17:21 24:3				

40:5 46:23	14:19 22:8	apologize 23:7 43:9	array 22:1	attorney's 27:2
added 12:12	ahead 27:20 39:20 49:21 51:16	apology 23:13	Arsenal 10:7,16 19:24	attorneys 19:7 26:14 31:15 42:21
additional 11:2 12:15 16:15 17:22,23 29:6 36:4 43:14 48:22 50:10,14	Albeit 13:17	appears 29:9,11	Arsenault 20:16,20	audit 21:15 25:7,18, 19 26:8,11 27:17,18 28:22,25
address 17:11 24:23 48:4	ALI 37:5,15 43:9, 19,21	applied 25:19 28:6	art 38:9	audited 26:7,24
address 17:11 24:23 48:4	allocate 15:2	appraiser 52:20	Articles 30:16 31:8	August 45:14
adjourned 54:2,11	allocated 16:22	approach 16:9	asks 21:12	austerity 15:7
administrative 10:21 22:25	allocation 16:2 17:6 47:25 50:25	appropriation 39:7	assessed 53:12	authority 38:12 42:5,8, 12 45:8,24 53:7
adopted 34:18	alluded 49:6	approval 10:10 19:10, 11,14,19 34:14,17 37:23 38:13 42:14 48:17	assessment 52:20	authorization 21:1,4 36:9,13, 17 38:24 41:6 47:5
advice 24:9	amend 20:25 21:4 36:8 42:4	approve 10:12,14 19:20 20:5,10 29:21 38:2	assets 14:16,19,23 15:2 26:19,22 30:10	aware 12:8
affect 31:18	amended 42:2 44:3	approved 34:9 42:14	assist 32:3	attached 43:10
affects 16:5	amending 37:22	approximation 51:10	assume 19:4	attachment 43:15 44:1,2,3, 4
afraid 13:22	amount 14:3 16:2 37:11 39:3,8 40:14 41:11 51:8 52:11 53:1,12	April 46:3	attachments 43:5,7,10 44:6, 9	Aye 20:23 36:6 38:16 41:3,24 48:24
agencies 21:14 22:1	analysis 49:24	ARESENAL 19:24	attorney 46:5,19	back 16:4 29:4 33:19 39:20
agency 21:7 28:12 31:20	annual 39:6 50:25			<hr/> B <hr/>
agenda 34:16				
agree				

46:3,6	35:6 49:7 50:6 51:15 53:14	46:13 49:8,10 50:11,14 52:18 53:7	can't 24:15 38:18	48:10
background 42:16 43:16 44:1 45:2 46:8	board 10:15 19:6,11, 16,22 20:11 24:1,21 33:20 34:8,10,12,14, 24 35:9,14,17 36:1 37:23 38:12 40:7 42:11,14,23 44:24 45:6,7,9, 10,14 47:3,5, 14 48:4,6,10, 13,16 53:21	budgeted 53:14	capacity 27:17	change 20:6,8 21:7 22:3 24:16,19 26:1,23 27:6, 25 30:5 37:25 38:4,12
balance 10:18	balances 50:9	budgets 45:24	capping 11:24	changed 22:23 24:8
based 17:6 18:15 22:3 24:9 25:8 27:22 51:24 52:10,19	board's 34:14,16	built 18:21	carefully 12:5 16:10	changing 30:4
basis 50:25 51:2	book 39:3 40:7,11	bunch 15:15	case 25:23 31:25	chart 51:3
beauty 39:21	brand 31:20 32:5,11	business 13:3,8 29:19 47:21	cases 52:2,9 53:13	charter 27:4
beginning 30:17	briefing 21:12	businesses 13:2,7	cash 14:7 50:24 51:2,5	children 12:13 33:22
behalf 26:23	bring 10:15 19:15 23:6 29:4 34:23 46:3	Bye 54:6,9	catastrophe 15:13	Children's 10:22
big 30:12	bringing 24:20 45:13	bylaws 45:8	categories 42:6,9	chime 20:4 31:11
biggest 49:13	brought 32:20 33:18 46:6	bypass 45:8	CEO 38:11 42:5,8, 12,23 45:24 47:25 49:2	choose 53:10
bill 13:18 16:11 20:4 21:22 22:9 25:21 27:14 49:5 51:23	budget 10:14 15:14,18 16:2,13 19:5, 10 20:11 21:9 36:20 42:14	<hr/> C <hr/>	CEO'S 49:2	chutzpah 13:20
birth 39:3 40:21		call 24:25 31:3 39:19	chair 10:2 11:9 42:25 45:7,10 47:6 53:17,25	City 36:16
bit 29:25 30:18,21		calls 32:23	chairman 46:17	clarification 20:3 23:15
		campaign 40:12	chairs 48:16	clarify 45:25
		candid 32:18	chair's	clarifying 45:22
				cleaner

30:15	comment	complied	consultants	10:12,13 19:6, 17 34:13 44:6, 9
cleaning 17:23	10:4 21:19 50:19	22:13	24:10	
clear 31:7 33:8	comments 11:2 12:16 16:16 47:12	concerns 17:8	Consulting 41:8	cost 11:21 17:24 18:1
client 30:1	committee 10:5 11:3 17:8 29:5 30:25 34:12,13,16 37:22 41:17 42:19 44:20,21 45:8,10,11 46:3,18,19 47:12,17 48:9	conditions 28:6	context 47:25	costs 10:21
close 30:14 52:12		conducted 28:22	continue 40:11	County 13:14 36:18
closed 22:25		confess 11:13	continuing 25:5 47:21	couple 47:19
club 39:3 40:7,11		confirm 10:8	continuity 31:13 33:9	cover 28:25
collected 51:6,10	committee's 29:2	congregate 17:3	contract 21:1,5,13 22:3, 9 23:17 25:17 27:15,23 28:4, 17,18,20 31:20 32:11 36:14,18 37:25 38:3,24 50:15	covering 26:25
collecting 53:14	communicate 46:10	conservative 14:25		covers 26:2
collection 52:6	communities 12:2	conservatively 16:10		COVID-19 16:18 17:2
collections 51:5	community 11:24 17:12 38:11 40:20 41:7,8	considerable 47:8	contracts 36:9	CPA 35:12
Collins 11:7 23:11 35:19,23 37:3 39:14 41:13		consideration 26:17 32:24 48:11	Cool 51:12	CPA'S 35:13
combination 40:23	company 26:13 30:8,10	consistent 49:24	copies 46:25	craft 28:24
comfortable 31:11 32:1,8	compared 16:25 51:22	Constance 11:5 14:15 17:18	core 22:3	crafted 12:5
commencing 39:4 41:9	compelled 12:17	Constance's 12:18	corporate 24:9 31:17 32:4 35:1	created 23:1
commend 10:23	completely 31:16	constant 18:9	corporation 23:3,16 29:12 31:2	criteria 27:9,14
	compliance 21:25	constrained 12:3	correct	crossed 33:7

curious 41:19	defer 32:16 33:16 35:14,16,21,25 43:7 44:8,15, 19 46:20,22 48:10,12 49:1 53:10	42:11	divert 45:5	effect 34:6,8
current 18:15 43:17 44:5 50:14	deference 12:4	dis-ease 11:13	divided 51:1	effective 18:4 29:23 44:4
cursory 24:3	deferral 34:8	disclosure 53:23	doesn't 38:11 53:9	effectiveness 16:23 17:10
cut 15:23 16:4	deferred 29:3 33:20 34:15	discount 53:5	dollars 50:14 52:11	efficiency 16:23
cuts 15:21	deferring 29:21 44:7,24	discussed 29:10 42:19 45:1 46:18 47:1,19 48:2 49:9	domino 13:7	efforts 40:18,21,23
<hr/> D <hr/>	delivering 24:14	discussing 51:14	don't 37:1,9 39:24	EIN 29:13
Dade 13:14	demand 40:15,16	discussion 10:4 18:10 20:1,21 21:19 23:7,13 29:7 33:15 36:5 37:20 38:14,20 39:23 40:3,25 41:22 42:17,24 47:6 48:23 49:10,24 54:2	dotted 33:7	elapsed 26:6
date 26:9 49:21 50:24	designed 17:3,6	discussions 40:4	Dragon 21:8 30:22,23 34:3	elementary 21:3
dates 53:1	detail 31:1 35:2 47:1	disservice 13:12,13	dramatically 11:22	email 24:23
dawned 21:11	developed 18:22	distinct 25:10,15,20 28:2	drastic 40:24	emailed 45:4 46:11
DBA 39:1	difficult 16:3	distinction 22:11,15,17	drilled 40:17	empty 13:9
deal 27:3 40:20	direct 38:8 39:1 48:1 50:4		due 53:1	enable 29:13
December 30:9	directed 37:12		<hr/> E <hr/>	encompasses 30:2
declared 52:3	directors 19:22 24:6		earlier 49:7 51:4	end 26:9 52:12 53:13
			earliest 45:15 52:25	ending 39:5 41:10
			earnings 51:16	Engagement 41:7

enrichment 12:21	33:10 51:20 52:6	17:10	fall 11:16,17 18:20	financials 49:4
enrollment 40:9	estate 12:25 13:8 14:2,4,9	Expand 50:4	falls 13:7	find 21:20 22:5 47:9
ensure 28:21 35:7	etcetera 15:22	expect 51:13,21	Family 36:14 38:25	fine 33:5
ensuring 22:13	evident 15:11,12	expectations 40:8	favor 20:1,22 36:5 38:15 41:2,23 48:23	firm 33:18
entering 23:17 25:17 28:4 31:19 32:10	exact 24:22 31:1	expended 26:9 51:5	federal 25:9,14 28:1	fiscal 26:9 39:9 41:12 42:10 52:12
entities 25:16 28:24	exceed 39:4	expend 41:6	feel 11:7 12:17 18:17	fiscally 15:8
entity 22:12,23 23:18 24:8,11 25:1,4, 9,10,17,18,20 26:14 27:9,10, 11,14,18,22 28:5,7,8,16,17, 22 29:1,24 31:17 32:5,11, 14 33:2,11,12	exceeding 40:8	expenditure 49:20	fewer 17:25	fixing 47:18
envision 18:13	exception 32:7	expenditures 49:12,16 50:3	figured 11:8	flexibility 18:8,22
equal 14:3	exclusively 31:5	expenses 45:23	filed 29:24 30:16 53:22	floor 23:13 47:11
equations 30:13	excuse 39:16	expensive 17:19	fill 14:20	flow 14:7
equivalent 20:7	execute 21:1,5 28:17 36:9,13,18 38:24	express 10:16	filled 30:13	folks 12:24 14:4
era 16:19 17:4	executes 38:2	expressed 17:8	final 20:7 34:14	follow 27:23
essentially	executing 10:19	extent 33:4	finance 21:13 37:22 42:18 47:12	footing 33:18
	execution 22:9	eyes 49:25	financial 21:25 22:5 26:10,24 30:12 50:19 53:23	forecasting 49:14
	existed 26:25	<hr/> F <hr/>		foreign 52:19
	existing	fairly 31:7		foresee

18:25	37:12	great	happen	history
formalities	generally	17:13 40:9	31:4 52:16	42:17
31:17,21 32:4	49:25	greater	happened	HOFFMAN
formally	generated	16:23 17:9	52:13	27:7 41:16
34:3	14:8 33:15	36:12	happening	47:15 48:7
frame	give	ground	11:17 15:3	54:8
47:2	18:7 26:15	12:6 27:5	17:14 52:17	holding
front	34:24 52:25	Group	happy	14:6
37:9	giving	21:8 30:23	48:3	home
full	25:3	34:3	hardest	40:16,22
52:4	glitch	growing	15:23	homeowner
fully	47:18,23	49:14	hate	53:4
11:20 12:7	GNA	guess	15:24	homeowners
51:6	10:21	10:7 19:9	hear	53:10
fund	good	26:14 31:14,	27:2 47:11	Homestead
10:18 25:5	38:22	18,24 46:21	hearing	36:16
funding	Good-bye	49:13	15:14 35:12	honestly
15:23 17:5	54:8	<hr/>	helps	11:15
18:14,23 19:2,	goods	H	52:16	hope
3 39:7,8 41:10	42:7,12 47:24	<hr/>	Hermantin	10:4 11:2
42:6,9 50:11	government	Haitian	41:8	12:15 16:15
funds	22:12	41:8	HERO	18:12 19:4,9,
16:21 49:15	grant	HAJ	36:19 37:12	18,23,25 20:9,
52:13	16:3 38:5	10:2,13 11:5	hey	15,19,21,24
future	granting	17:13 18:16	13:14 30:8	21:19 22:20
18:19 19:1	21:1,4 36:9,13,	19:8,13 20:2	high	23:5,10,12,19,
47:17	17	21:22 23:21	21:2,5,6 36:10	23 25:6,14
<hr/>	GRAVES	40:6,17 44:23	51:18	26:12 27:19,25
G	27:16,21 28:15	45:13,21 49:3	highlighting	29:6 34:5,22
<hr/>	32:12,20,23	53:17	32:9	35:16,22 36:2,
gap	33:13,25 34:7,	half	HINCAPIE	4,7,24 37:4,6,
28:21	13 35:7,18	16:4,6	33:21 34:6,19	8,14,19 38:14,
gaps	37:17 38:6	hand	historically	17,19,23
14:20	48:15	11:6,8	12:3 52:15	39:12,15,22
geared		hands		40:2,15,25
		33:17 46:12		41:4,14,21,25
				43:1,15 44:10,

14,18,21 46:23 48:5,8,12,16, 20,22,25 51:23 52:7,9 53:16 54:1,4	incentivize 52:24 included 49:23 includes 35:8 including 47:23 incomplete 43:4 incorporated 24:25 27:1 Incorporation 30:17 31:8 increase 18:23 19:2 40:16,24 increased 18:1 40:22 increases 53:2 increasing 13:16 individualized 18:10 individually 17:15 18:6 individuals 24:1 information 28:8 42:17 43:16 45:2,3 46:8 49:24 informational	43:13 initial 52:23 53:3 initiative 18:10 input 40:4 intent 42:22 interaction 22:16 interest 47:16 51:18,20 investment 51:16 invoice 52:23 53:1 irrespective 29:1 Isaac 29:8 46:13 Issac 34:1 issue 27:3 32:10,13 33:1,3,10,24 44:23 52:6 issues 33:17 item 13:17 29:3 33:14 34:9 36:1 37:9 43:3 44:7,8 50:3	it's 17:18 24:22 26:13 27:19 31:22 33:19 34:3,15 38:9 43:25 45:4,22 46:1,14 51:2 I'm 27:23 <hr/> J <hr/> January 30:9 Javier 31:10 32:17 JEANTY 39:25 54:7,9 Jim 10:24 21:20 23:20 44:23 45:17 47:20 July 10:15 19:16 33:20 34:8,10, 11,12 45:5,6 47:13 53:23 July's 48:13 jump 49:22 June 29:25 30:17 31:4 42:20 46:4,5	<hr/> K <hr/> keenly 12:8 Ken 36:25 kids 17:3,16,19,20 18:1,8 40:16 kind 13:20 17:25 18:9 28:10 29:15,16 33:16 34:6 50:1 KIRTLAND 21:24 25:23 26:16 49:6 50:22 51:2,13 52:5,8,15 KOBRINKSI 44:20,22 KOBRINKSKI 45:7 Kobrinski 38:7 39:16,18 42:25 43:2,20, 22,25 44:12,17 48:9,18 <hr/> L <hr/> language 28:25 29:4 42:22 large 13:17 14:12
---	---	---	--	---

largely 12:25	10:1 47:22	low 51:21	management's 10:20 27:12	41:17
launched 29:17	levied 12:24	<hr/>	manner 14:25	members 10:5 17:8 24:1 40:7 47:12 53:21
launching 31:2	levy 12:19	M <hr/>	marginalized 12:3	merger 29:12 31:3
leadership 10:24	liabilities 26:19,22	made 44:16	market 30:11	metal 13:15
League 36:11	limited 42:9,13	Magaly 23:13 27:8	marketing 39:2 40:18,23	Miami 21:8 30:23 34:4 36:12
leapfrogging 33:3,11	lingering 46:14	Maggie 28:10 37:5,6, 15 38:19,20	massive 18:3 40:10	Miami-dade 36:18 38:25 52:20
Learning 38:25	liquidated 29:16	Mail 39:1	materialize 52:13	middle 21:6 30:7 31:4
led 40:24	liquidation 31:2	maintenance 39:2	Matt 10:7	millage 11:11 16:13 51:24 52:10
ledger 13:17	listens 12:25	major 26:17	ma'am 12:15 22:20 35:22	million 47:25 50:5,6
legal 24:17 28:3 31:24 32:10,13 42:22	literally 22:24 23:17	make 19:20 22:10 27:4 28:12 29:5 32:20 33:6,18 43:3 45:18 52:22 53:3,10	meet 18:14,17 21:14 27:14	millions 50:13
legally 28:12 31:15	lives 16:5	makes 10:25	meet all 27:9	mind 29:20,22
legislation 45:19	LLC 21:9 23:4,15 30:24 34:4 41:8	manage 14:24 15:18	meeting 10:15 33:20 34:8,10,12 35:15,17 36:1 42:19 44:20, 21,24 45:6,14 47:14,17 48:13 54:2,10	miscellaneous 51:8
Leigh 32:16 33:16 43:2	long 14:11	managed 31:23	meetings 46:24	missed 28:23
length 48:3	longer 17:5	management 10:21,23 15:17 25:24,25 31:12 49:23	member	missing 46:8
Let's 40:3	looked 23:25			mitigate 52:17
level	lot 11:1 49:23			

model 16:17,19,24,25 17:2,11 18:13, 22	motivation 35:1	34:1	18:9	originally 43:4
models 16:18,20 17:5	move 10:5 20:13 35:14,21,25 36:23 39:11 43:7 44:8 45:11,12 47:4, 13 48:3,5,9	newly 27:1	open 11:16 21:18 23:7,12 30:14 37:19 39:23 40:3 42:24 47:11	outcome 14:5
modification 18:12		news 13:1		overcome 33:10
money 37:11	moved 23:9 41:13 48:15,19	non-501(c)(3) 21:14	operate 16:19	overlook 32:3
monitoring 49:11		nonetheless 12:23	operating 26:3 42:7,12 45:23	owners 13:9,13 52:24
month 45:1 49:19,25 52:25	Moving 20:24 36:8 41:5	nonprofit 22:1,2,12	operational 11:20 12:7	ownership 28:9
monthly 49:4 50:19	multi-tasking 39:21	Nothing's 46:2	operations 25:25	<hr/> P <hr/>
months 13:4,5 39:4,6 41:9 46:7,15 47:9 51:9	multiple 53:1	number 12:6 23:1 25:9, 14 29:13,14 40:8	opinion 14:20,21 27:3	package 42:16 43:5,22
morning 11:8 12:14	mute 36:25	numbers 24:23 26:6 28:1 40:11	opposed 20:24 36:7 38:17,20 41:4, 25 48:25 50:16	paper 25:3
	<hr/> N <hr/>	<hr/> O <hr/>	order 14:8 48:5	parenting 18:2
motion 10:13 19:9,13, 18,20 20:4,9, 10,12,24 22:21 23:6,8 35:16 36:21,22 39:10 41:12,15 44:11,12,15,19 46:21 48:6,12 49:1	names 30:19	obtain 26:5,8	organization 22:18 24:12,13 25:15 26:2,4 27:1	parents 40:14
motions 35:19,20	nature 47:18	occupying 13:9	organizational 22:4	part 14:2 17:14 32:15 33:23 47:7 50:10 51:21
	needed 15:19 17:24	October 39:5 41:9	organizations 12:20 14:18 22:2 28:2	partners 40:19,20
	negotiate 38:24	odd 29:25 30:18	original 27:7	Partnership 36:15 38:25
	Neighborhood 36:15	official 52:2		passes 20:24 36:7 38:21 41:5
	Nelson	ongoing		

42:1 49:1	52:12	42:4 43:11,12	Present	process
passing	periods	44:2,5	20:18	14:2 42:15
45:19	16:9	political	presentation	52:18 53:6
past	person	14:21	49:7,8 51:4	procurement
13:11 17:17	24:11,24	pontificating	presented	32:14,15 33:1,
49:9 50:12	person's	15:25	29:11	3,11,14 42:4
52:14	44:11	pop	pretty	44:2,5 45:3
pay	pervasive	49:4	28:13	46:10
14:8	14:13	portion	prevent	professional
paying	petition	50:3	47:21	14:21
14:4 52:24	14:6	portions	prevention	profit
payment	petitions	38:10	36:19 37:13	22:1,11
52:23 53:3	14:1	position	previous	program
payments	ph	12:13 16:8	16:25 25:10,18	15:21 16:3
53:11	52:19	positioned	28:7,9 42:18	17:20 18:11
pedal	piece	19:2	46:25	22:17 36:19
13:15	45:19	potential	price	37:13 49:15
people	place	52:25	12:10	50:2
13:1 15:15,16,	16:17 26:20	practical	primarily	programmatic
19,20 16:6	plan	45:18	50:2	16:17,20
24:22 30:20	10:18 18:21	practice	primary	17:11,16 18:13
31:23 32:1	plate	25:4 30:1,3	13:3	Programmatica
40:22	45:18	46:1	principal	lly
perceive	players	practices	13:18	22:6
27:12	31:8	52:16	prior	programming
percent	plummeted	praises	11:12 12:5	11:18 17:15
16:5 51:11	51:20	15:17	16:18 17:2	36:11
52:4,18,22	point	pre-covid-19	28:23 42:20	programs
53:4,7,11	26:16 50:7	17:6	45:3 46:9,10,	12:21 14:18
percentage	51:17	precedent	23 47:9	15:3 17:2 18:2,
51:4	policies	15:24	problem	7 21:3,6 22:6
performance	45:3 46:10	prepared	14:11,12,13	49:15
50:16	policy	25:8	23:14	progress
period			problematic	49:11
26:3 28:25			40:10	progressing
				49:20

project 51:25	provisions 28:19	51:23	real 12:25 13:8 14:2,4,9	recommendati ons 29:7
projected 13:24 39:9 41:11 52:10	public 15:14	questions 29:7 35:10 40:3 53:18 54:2	realization 11:21	recommended 35:5 43:17
prolong 47:6	purchase 42:6 47:24	quick 25:6 37:20 51:23	realize 52:3	recommending 46:20
proper 14:7	purpose 31:1 32:2 35:4	quorum 41:20	realized 49:17	reconciles 51:3
properties 13:10 14:8	purposes 20:3 22:19 30:24 31:5 35:3	<hr/> R <hr/>	realizing 49:16	recorded 26:22
property 13:13 52:20, 23,24 53:2	put 22:18 34:16 50:11,12	raise 12:22 13:20	reallocated 16:22	recusal 23:12 40:2 41:22 42:23
propose 19:21	putting 13:15 49:15	raised 11:8 33:17	reason 13:3,4 24:20 45:13 52:21	recusals 19:25 20:21 36:4 37:4 39:15,22
proposed 19:5	<hr/> Q <hr/>	raising 27:8	reasons 11:11	recuse 37:5,6,7,16 39:25 40:1
proposing 13:23 18:14,16	quality 21:2,5 36:10	rate 10:11,14,20 11:11 13:22,23 15:5 16:13 18:17 19:10, 14,15,19,21 20:5,8,10,17, 18 51:24 52:11,22	recall 42:18 46:24	redesign 18:7
provide 14:17 28:8	quarterly 42:10	rates 51:18,20	received 52:23	redesigning 17:10
provided 42:11 43:23 44:6	question 10:9 11:3 12:11 16:16,24 17:7,14 21:10, 12,21,23 22:22 24:8 25:6,13, 22 27:8,16,25 28:5 29:20,22 31:14,24 33:21 34:21 37:10, 14,15,20,21 41:1 46:13 47:2 50:20	ratios 17:22	receiving 22:5	reduce 14:1
provider 34:24 35:9		re- 36:24	recognize 11:10 53:4	reducing 10:18
providers 11:19 12:8 21:2,5 33:23, 24 34:1 36:10, 14		Reading 22:22	recognized 50:2	reduction 14:6
providing 21:15 32:2 38:8,9,10			recommend on 24:17,19 34:15 47:13	referred 28:11
				referring

43:18	47:22	21:11,18 22:23	13:10 50:24	<hr/> S <hr/>
reflect 21:7 42:4	reports 49:6	33:8 35:8,17 36:7,8 37:24 38:21,23 39:9	51:11,14 52:19 53:8	safe 54:5
reflects 42:22	representative 24:5	40:5 41:1,5,22 42:1,2 43:7,12, 25 44:4,19	review 24:3 43:6,14 46:13 49:5	safely 11:21 12:9
regard 31:22	request 35:12	47:3,10 48:13 49:1	reviews 47:17	Salver 12:17 19:17,20 20:13,17 23:22,24 29:8 34:20,23 35:11,25 36:1, 23 39:11 41:3, 18,24 43:24 44:8,16 45:17 46:16 48:15,19 50:21,23 51:12 54:3,6
registered 40:14	requested 42:21	resolutions 47:1	revolves 49:11	
related 27:17	requests 42:6,9	resource 12:2	Reyes 31:10 32:19, 22,25 48:2,21	
relates 13:16 24:13 27:5 28:11 42:8 45:23	require 21:17 22:4 47:22 53:5	resources 12:1,12	risk 17:12 52:17	
remaining 39:6	required 21:14 48:6	reso's 46:9	road 40:10	
remains 24:12,13	requirements 21:15,16 22:13 28:19 31:19 37:23	respond 12:17 23:20,24 24:7	roll 16:4 40:11 51:25 52:2,10	savings 17:24
reminder 53:19	requires 52:18 53:6	response 28:16	rollback 10:11,14,19 11:11 13:23 15:5 18:16 19:10,14,19,21 20:5,7,10,15, 17,18	school 11:17 12:20 17:2 21:2,3,6,7 36:10
remove 36:11,15	rescind 35:19,23 42:1	responsibly 15:8,18	rules 28:13	schools 11:15 12:20 27:4
renewal 39:6	Rescinded 35:24	restate 20:9	roughly 50:6	screen 45:5 50:1
repeat 39:20	resend 44:10	restructuring 35:1	rules 28:13	seconding 41:19
replace 36:19 42:2	reserve 50:9	result 29:17 40:15	rules 28:13	seconds 35:20,21
report 13:1 26:5 42:10 49:2,19, 22 50:4	reso 44:25	returns 51:15,21	rush 37:2	section 44:1
reporting	resolution 10:6 20:25	revenue 52:1		
		revenues		

sense 11:1	shift 18:3	13:17 14:13 29:18 50:1	start 12:18	16 24:9,12,17, 24 25:25 29:16,17 30:4, 5
sensitive 15:19	Shop 39:1	smoothed 50:25	started 40:13	stuff 41:19
separate 23:1 25:9,15, 16,19 26:14 28:1,2,9 42:5	shortcut 29:15	snacks 38:9	stated 17:16,18	subcontractor 36:20
September 13:25 39:5 41:10 42:3 45:15,16 53:19	show 15:15,16	solid 27:5	statement 22:5 34:25	subcontractors 36:12,16 37:25 38:7,12
serve 17:19	showing 17:17,20,21 18:1	Solution 39:2	statements 26:24 50:19	subcontractor' s 38:4
served 33:22	shown 45:5	speaking 29:9	status 43:17	subject 19:5 39:6 42:19 45:9 48:10,14,16
service 11:24 18:8 32:9	shut 13:4	specific 22:6 34:25	Stephanie 21:23 22:6 25:24 40:17	submission 19:11 20:11
services 24:14 27:13 32:2 38:8,10, 11 41:7 42:7, 13 47:24 49:16 50:2,4	side 21:25	speech 16:14	Steve 11:5 17:13 19:13 20:2 22:8 23:22 26:17 27:7,16 29:8 34:20 40:6 41:16 49:3	submit 45:9
set 15:24 16:1 35:20	significant 26:1 51:15	spend 45:24 49:21	stop 45:21 46:2	substantially 50:8
Shanika 31:14 32:25 34:20,24 48:18	similar 28:11	spending 38:2 42:5,8,12	stopping 46:14	succeeded 15:9,10
share 22:7	simply 19:18	spent 47:8	strategies 12:5	success 15:10,11,12
sheet 13:18	single 24:11	staff 10:3 12:5 15:17 16:12,17 17:16 18:7 21:10,19 23:19 28:16,24 29:4, 10 31:11,25 32:8 35:7,9 38:2 40:4 42:21	strategy 10:11,14	successful 15:12 40:13
	sir 12:16 16:15 23:23 41:21 54:1	standpoint 22:10 28:3 31:17,21 32:5	strike 43:11	suffering 12:22
	situation 32:3		structure 22:25 23:3,15,	sufficient 43:6
	slightly 20:8			
	small			

suggest 19:13 29:2 35:8	talk 14:19	thing 15:23 16:3 30:18 31:9,13 40:9 46:7	transactions 30:2	twofold 28:15
suggesting 16:12	tax 12:19,22,23 13:16,18,22,24 14:2 24:10 29:13 30:6,24 31:5 35:3 51:25 52:2,10, 19 53:8	things 10:8 32:17 53:18	transferable 28:7	type 22:4,18 29:11 32:6
suggestion 33:19	taxes 13:20 14:4,9 51:7 52:25 53:2	thought 12:14 27:7	transferred 30:10	typically 33:13 52:17
summer 11:18 17:15 21:2,6 36:11	taxing 53:7	throughs 43:12	transferring 32:11	<hr/> U <hr/>
Sunbiz 23:25	teachers 17:22	Tiger 21:7,8 30:22, 23 34:2,3	transition 26:11	Uh-huh 52:8
supplies 17:23	team 21:13 41:7	time 10:18 11:25 13:5,21 26:6, 11 27:4 29:1 43:6,14 47:8	treated 25:16	uncertainty 13:21
support 10:17,25 16:11 24:21 36:15 39:2 41:7	telephone 24:22	times 11:14 12:7 15:7 47:19 49:9	trickle 14:14	underlying 35:4
Sustain 50:4	term 14:11 39:4 41:9	today 45:4 46:12	TRIM 45:15,23 52:18 53:6,19	understand 16:1 22:25 35:6
sustainable 13:6	terms 18:2 22:3 28:6, 19 47:10	told 24:16 37:6	trouble 31:16	understood 15:21
SYLVESTRE 22:8 23:20 24:7 25:12,21 34:11	that's 19:17 32:25 38:3 45:17	tomorrow 20:6 53:23	truancy 36:19 37:12	university 22:12
system 11:9	theory 30:3	total 39:3 52:20	trust 10:22 12:4,12 13:13 14:17 15:7,8,18 25:17 27:17 38:1 42:7 47:22 53:6	unknowns 49:13
<hr/> T <hr/>	they're 38:8,10	totally 26:13	tsunami 14:1	unprecedented 11:14
table 46:22	theory 30:3	tracking 22:19	tune 50:13	Urban 36:11
taking 44:24			turn 49:2	utilization 50:16
				<hr/> V <hr/>
				vague

30:21	37:19 39:23	wrap	
valorem	we're	33:16	
13:24 50:24	18:5 22:17		
51:7 53:8	William	<hr/>	
values	50:21	Y	
14:2	willingness	<hr/>	
vendor	14:16	year	
42:13	window	11:12 15:13	
virtual	26:3,6	18:21 26:9	
18:2,4	winds	30:7 37:21	
Vivianne	30:9,10	39:10 41:12	
49:4	wonderful	42:10 49:18,20	
vote	54:4	50:7,12,14,16,	
19:5 37:17	wondering	17,23 51:14,	
38:4,18	11:23	17,21,22	
<hr/>	wording	years	
W	47:9	12:6 46:1	
<hr/>	words	youth	
wait	12:18 27:11	21:7	
31:1	35:5,13 47:24	you'll	
waiting	work	37:5	
14:5	21:25 25:11		
waiver	28:24 29:3		
33:14	50:9		
wanted	worked		
23:14 28:12	17:15		
40:6	working		
wash	18:6 46:5		
17:25	works		
website	34:19		
30:20,21	world		
We'd	18:5		
27:2	worldview		
we'll	24:23		