THE CHILDREN’S TRUST

FINANCE AND OPERATIONS COMMITTEE MEETING

(IN PERSON QUORUM WITH SOME VIRTUAL ATTENDANTS)

MEETING MINUTES

The MDC Children's Trust Meeting, Finance and Operations Committee Meeting was held on June 29, 2023, commencing at 9:30 a.m., at 3150 Southwest 3rd Avenue, 8th Floor, Miami, Florida 33129. The meeting was called to order by Matthew Arsenault, Committee Vice Chair.

AUDIO TRANSCRIPTION

BOARD MEMBER APPEARANCES:

MATTHEW ARSENAULT, Vice Chair
JUDGE NORMAN GERSTEIN
NELSON HINCAPIE
JAVIER REYES
ISAAC SALVER
KENNETH HOFFMAN, ex-officio
SHANIKA GRAVES
STAFF MEMBER APPEARANCES:

AMANDA GORSKI
AUNDRAY ADAMS
CAROL BROGAN
DANIELLE BARRERAS
FELIX BECERRA
IMRAN ALI
JACQUES BENTOLILA
JAMES HAJ
JUANA LEON
LISANNE GAGE
LORI HANSON
NATALIA ZEA
RACHEL SPECTOR
WENDY DUNCOMBE

PARTICIPANT APPEARANCES:

SOPHIA DELONE
LÉONIE HERMANTIN
CLOSED CAPTIONER
MARIA ESPINOZA
DAVID DUCKENFIELD
SOLEDAD FOUCALD
PROCEEDINGS

(Thereupon, the following proceedings commenced at 9:30 a.m.)

MR. ARSENAULT: It's now 9:30. So, we'll go ahead and call the meeting to order of the Planning and Operations committee. So, first of all -- any further comment?

MS. LEON: There is no public comments.

Mr. Vice Chair.

MR. ARSENAULT: Thank you. Second item on the agenda is approval of the June 5, 2023, finance and operating committee meeting minutes.

MR. SALVER: I'll move, it's Salver --

MR. GERSTEIN: Second.

MR. ARSENAULT: All in favor say aye?

(Members collectively respond in the affirmative.)

MR. ARSENAULT: Opposed say nay?

(No verbal response.)

MR. ARSENAULT: -- are approved.

Next is presentation approval of 2023, 24 preliminary budget and millage rate. So, I'll hand it over to our Chairman --

MR. HAJ: Good. Thank you. So, going through the PowerPoint, we updated it since the last board meeting several weeks ago. We'll go to the next
slide, please.

So, emphasizing program services. So, the total budgeted program for this fiscal year '23-'24 $207 million. Just to give you a little history, when we started the last cycle, we were at $122 million in programming.

So this board has significantly invested, increased investment since 2017 from $122 million in programming to $207 million. And our strategy we had talked about over the last several years reducing our fund balance, lowering millage rates, and putting more money on the streets and kind of getting to the ideal spot that we are in now.

And it's, you know, we're also just trying now to position ourselves for the next five years. So, the board priorities for this cycle coming up. In this cycle, the board, the last several months, the board has -- has approved our solicitations and with -- within those approvals is the breakdown of almost $8 million for parenting, $5 million in early childcare, close to $20 million in youth development or after school programs, $960 in health and wellness, and $1 million in PPD.

Again, we've continued to drop down our management expenses from close to 10 percent around
that same time in '17 to 5.82 percent. And then
the next page was a discussion that we had talked
in. This committee gave us marching orders to come
back and look at the -- look at the millage rates.
We talked about the rollback. There was the half
mill, a mid-level mill, a rollback, as well as if
we put additional funds, where would they go?

So, if you look at the scenarios, we have the
half mill, A&B, and then the -- the -- the bottom
of the spreadsheet of the bottom of the PowerPoint
are the identified areas, early childcare. And we
didn't -- didn't put almost $20 million in new
development going out the door. We had a
discussion about early childcare additional funding
in early childcare. This $5 million comprises
childcare scholarships, care payments, and salary
supplements.

Ideally, we would like the childcare

scholarships to be about $3 million. But we are
currently working with other funders and
partnerships, hopefully that we put in three, we
have two other -- two other groups putting in $3
million from other people coming on board that
really help the early childcare needs in this
community.
Book club membership, we had started 40,000 and we have 27 so we had to shut it down. This will allow us to continue opening up and growing school based health. We have that coming down the ad hoc committee's meeting in July about where only half the public schools, we do all public schools charters, private school, and home school kids. And our sub internships are in big demand this year with both on our public school side and our charter school just started this year for the first time ever. So, we're going to see additional growth.

So, those are the areas. I know that you had asked you identify some areas and those even with childhood scholarships in mind, we have about 2,400 on the way. This is about $24 million, this $3 million starts going the needle. And if we can get the other partners to help for a year. Well, hopefully we get a legislative base where they move the threshold from 150 percent to either living wage or the -- up to 300 percent of the property value.

And then the last slide is the chart that we have -- that we have seen repeatedly with half mill, the mid-level, and the rollback rate. And I kind of like to turn it over to Bill to walk
MR. KIRTLAND: Good morning, everyone. Thank you for being here today. And as Jim said, we've looked at this chart almost every meeting, certainly this year and many years prior, just to forecast our five years. And here we are in Year 1, embarking on a new funding cycle and kicking off our first adoption of the budget millage rate.

With an interesting situation of being closer to our fund balance target than maybe we were operating at last cycle until we arrived at the end of the last cycle. And what -- what scenario lays before us as we have committed to additional funds and all of our recent RPs. So, as stated by the committee at our last meeting is there was the discussion and the wish to see a rate in addition to the half millage and the rollback rate that would give us another viable option that kept us at least at or above our fund balance target.

I think that we agreed and saw that the rollback rate was leaving us in a position that left us undesirably below our fund balance that would adequately support our operational expenses. We've still plotted that on our chart so you can see where the rollback rate will leave us affected.
This chart has been adjusted slightly from our last meeting being that we did go back and look for additional investment opportunities in both this upcoming year and two years from now.

Everything that was brought back into discussion that was identified as a board priority of some of those opportunities had initial investment opportunities and maybe it took a little bit longer to launch. And it will hit us, most certainly, a few years from now. The question being for the committee to discuss today and decide the best course of action is what leaves us in the best position with these investments coming on board and maybe any unforeseen investments that come -- have come -- come to our attention in the next couple of years.

This forecast, of course, does build in our expectation of actual spending, meaning that it does use our best practices of seeing how contracts and other areas of our budget have maybe under-utilized certain funds. So, this is really where we expect our fund balance to land each year, despite maybe the way 100 percent budgeted revenues and 100 percent budgeted expenditures present themselves on the schedules that are also part of
the agenda today. Being that we've identified the expenditures that we're going to build into our budget in the next two years, at least. The discussion again will be, what's the taxpayer effect on adopting a half millage rate versus this mid-level rate which is also a tax increase.

Essentially, we are discussing a tax increase no matter what today, right? But that would be the effect of -- what is the effect of that tax increase differential between the half millage rate and the adjusted mid-level rate that we are presenting here. The chart will show you that the half millage rate estimates about $8.30 -- $8.36 effect next year, whereas this mid-level rate is only about $4.34.

However, one of the scenarios to would be if we adopt the rollback rate -- sorry the half millage rate this year, is that we do have the options of considering rollback rates in the subsequent years and not announcing tax increases to the public. If we adopt the mid-level rate, that's a tax increase of approximately $4.34 cent increase to the taxpayer in the planned expenditures that we have coming on board two years from now is we will have to adopt another
subsequent tax increase in back to back years.

So, there's a tax increase in a one-year effect, and an aggregate tax increase over the course of two years. And the effect of one or -- one or either of these strategies is relatively the same. And you can see that because there will be about $5.64 cent approximated expectation of the rate, or the taxpayer effect that would take place two years from now.

So, essentially now I'm going to kick it back over for discussion for the committee on what else needs to be considered.

MR. ARSENAULT: Any other comments? I'll open up to the committee members for comment or discussion.

MR. REYES: Question. So, the forecast revenues that based on -- based on what you know today from the current cycle -- what about the future how -- are you --

MR. KIRTLAND: Future revenue rate? The estimate in future years. I think we -- we discussed a little bit last committee, right? How -- here is that. It did have a substantial increase this year, right? About a little over 12 percent. We've been more conservative than that in
prior years and in the future years from this year, we're going to continue expecting revenues at just 5 percent for now.

There's a chance that revenues are still much higher than that in the next year or two. But last cycle, our revenues were only increasing about 3, 4, 5 percent per year until we got to these last two years where we saw over 10 percent in the last two years.

MR. REYES: Based on the updated numbers -- numbers, so --

MR. KIRTLAND: Right. Still using 5 percent after this year.

MR. HINCAPIE: Remind me the figure that -- that exists on, I guess, 9/30/2022, unspent, you know, unrestricted reserves that are going to be available to rollover to this fiscal year, I guess.

MR. KIRTLAND: So, maybe what we're forecasting to finish this year unspent?

MR. HINCAPIE: Yeah, that might be more practical information. But you know, my -- you know, my question is: Do we have leftovers that we can incorporate into this year's spending?

MR. KIRTLAND: That would already be built into the that we're looking at? Yeah, Right.
We're trying -- we are expecting that the year finishes at $47.4 million. There still is the chance that maybe that is off by some tolerable deviation. Maybe that might go up or down, but that is the forecasted final fund balance of the fiscal year that we're in.

MR. SALVER: So, and remind me once again how we arrived at $39 million as the optimum amount of reserves.

MR. KIRTLAND: 15 percent of the total proposed operating budget. So, essentially preparing for this. It takes into consideration maybe the budget year that we'll be going into as well as the budget year that we're in. So, total budget that we're looking to adopt this year is 227.4 million -- $227.4 million is the best practice of the GFO way to support at least two months of your operating budget.

MR. SALVER: What -- what are you going to suggest?

MR. KIRTLAND: Well, I --

MR. SALVER: Your personal --

MR. KIRTLAND: Okay.

MR. HINCAPIE: Your personal suggestion.

MR. SALVER: I think that consider the
taxpayer effect of both of these strategies and the
degree of likelihood that we will need a similar
tax increase next year and that the aggregate
effect is the same. I do like the potential of
adopting the half millage rate this year so that we
can have the flexibility in case there are
unforeseen expenditures that come to our knowledge
this year or next year. But we also have the
potential to announce no tax increases in the next
year at least, or maybe two years. So, I like the
position that that leaves us in.

MR. SALVER: But what was the forecast last
year for ending fund balance?

MR. KIRTLAND: In fiscal year '22?

MR. SALVER: Yeah. 47 -- 47 million -- 47.4
million. When we're going to end up, what was the
forecast for when we adopted the budget?

MR. KIRTLAND: Okay.

MR. HAJ: Bill is -- is very proud of this.

MR. KIRTLAND: All right, great, well, we were
-- we missed our expected expenditures by
$1,056,000. So, that was, like, less than a
percent.

MR. SALVER: So, it's 46 you expected?

MR. KIRTLAND: I hope so.
MR. ARSENAULT: Comments or questions? So, you -- you need a motion to bring this forward on the recommended rate set. Correct. And that, based -- based on your comment, I believe the -- is there a motion for the half millage rate?

MR. GERSTEIN: So moved.

MR. HINCAPIE: Second.

MR. ARSENAULT: Any discussion?

MR. SALVER: Yeah. I have personally think that -- let me see how to phrase this diplomatically. Yeah. I'm more in the camp that we should have moderate increases for two years in a row, even though we advertise moderate, you know, even though we were advertising a tax increase, because generally, I don't trust government and, you know, don't -- don't -- don't raise taxes today saying we're going to lower taxes tomorrow.

So, you know, I think if millage rate that's below five mills gets us to where we need to be, which is illustrated right here in front of us. You know, let's worry about this year, this year, and then we'll worry about next year, next year. You know, I'm much more comfortable with that. You know, rather than just putting the gas pedal all the way to the metal and saying, you know, let's do
five.

And then, you know, with God's help, if everything goes well, we're not going to have to increase it next year. I don't buy it. So, I think it's prudent for us to raise exactly as much money as we need to spend this year. And, you know, we have all the, you know, staff, you know, the highest quality staff known to man in this type of industry.

You know, if they say, you know, this is how much we're going to spend and we can -- you know, we can fund it by not doing the 5 million, then I think it's the prudent thing to do is that, you know, just keep, you, keep it as straightforward and, you know, as straightforward as possible. And you know, go with the orange line, which is 0.4739. Not a huge difference, but it just feels better to me than five.

MR. SALVER: I have a que -- I -- is yours. So, your hesitation, you said you don't trust government, many of us --

MR. REYES: And I'm in it -- and I'm in it, I in government.

MR. HINCAPIE: So, is there anything I mean, I you know, the Children's Trust has been around. Do
you know how long? And you know, there was that Sunset Law and it got overwhelmingly improved and it was all based on the trust that the community has on the work that the Trust has done.

For that reason, I can support and I'm willing to support the half millage increase because it has been a trust that has provided, transformed, and improved the lives of so many in this community, especially those who are often disenfranchised. So, that's why I feel comfortable that I can put my trust on this organization and on the leadership to be able to fully support the half millage.

So, I don't know if it -- so just I feel comfortable. I -- I have the trust because one of the things that I heard you say is you can't trust the government. And while government, I trust this organization.

MR. SALVER: Obviously, I was being a little bit hyperbolic with that -- with that comment because I, myself, but you know -- but I'm looking at the graph here and I know I can't even remember how many years we sat around this boardroom and debated on keeping fund balance controlled. And, you know, moreover to a minimum, you know.

I -- I -- I don't need to, you know, raise
taxes to increase my fund balance by 11 million
bucks. Okay. I -- I mean, you know, my mindset is
that let's raise enough taxes to pay for the plans
that, you know, Jim and his staff had presented to
us, you know, it's contra-indicated to the theory
of this committee and all the debate that we've had
about keeping the fund balance low, you know, to
just say, okay, we have the opportunity to levy
five millions.

Let's just to me, that's not how I do things,
okay? And you know, and I understand and, Nelson,
I say this almost every reading because I can
almost give the narrative that you give over. We
are playing for exactly the same team. Our
priorities are exactly aligned. And, you know,
this -- you know, and -- and I'm giving over my
opinion as someone that has done this close to 20
times here and 24 times in a local government.

MR. HINCAPIE: So, Isaac, you've done this for
20 years? So, then in that case, I blame you for
what the kinship care, grandparents and parents
lost in funding in 2010 because this Trust cut its
kinship care. Those were the first ones to get
cut. And I came in here and I pitched at more and-
and at the Trust because it wasn't fair. So, in
preparation for what's coming, I again, I'm willing to support and I understand -- and I understand that.

But -- but the fact that you just said that you sat here for 20 years, and I'm telling you what happened, I don't want that to happen again. And we're in a much better place than we have ever been. And I don't want that to happen again. And I'm not opposing, right, you know -- you know, I could very well say, you know what? That's their problem. And at the end of the day, it's only 2,000 children in foster care. So, you know what? It's, yeah. Let's just, you know.

MR. ARSENAULT: Any other -- other comment and discussion on the motion on the way this is related to but, Judge Gerstein --

MR. GERSTEIN: Yeah. I'm ready to vote. All right.

MR. ARSENAULT: I think there's a discussion on motion. I think that's -- I don't -- I don't really think that's because this motion because here we have an excess which we're not allocating, so we haven't cut back anything. Does that get to --

COMMITTEE MEMBERS: Yes.
MR. GERSTEIN: Well, I don't think we were looking at cutting back. I guess the question in my mind is it's not exactly what Isaac's asking is we have just target. We've tried to meet the target of 15 percent. We even think, I believe that that target is aggressive for an organization like this. And I know this is what was discussed last time as well. At the beginning of every year, we get 70 percent of our revenue, I think, in the first four months, right?

MR. HOFFMAN: And, so we're -- we're not really running out of money. If we've got to the line. You know, by the end of the year, we've got all the revenue and then we're looking at what we have left to spend. I guess the question is, if we're really looking -- I -- I think we've heard about $10 million in priorities, James?

MR. HAJ: Eight and a half.

MR. HOFFMAN: Eight and a half. Why wouldn't we pick a number in between? And, I'm not -- I'm not even sensitive to whether it's a tax increase or not. I think we need to do what's -- what's reasonable for the Trust and what we think we're going to spend. But, I do have -- I do think that $20 million is aggressive if we have nothing even
-- even the -- the inkling in our eyes, to what
we're going to spend that on now.

    I don't have a problem going to the -- the
same line right now. I do think we should look at
the line in the future once -- now that we've
reached it. Because we've been doing this for --
at least in my career, for ten years. And, all the
people will see to the line now we're there.

    MR. HAJ: Eight -- eight and a half. Sorry,
Ken, when you say 20 million?

    MR. HOFFMAN: Twenty million gap between --
oh, I'm sorry, ten million --

    MR. HAJ: Because that's I think that's what
we're talking about, insuring a building --

    MR. HOFFMAN: But it's still -- it's still
about the budgeted items, still things we haven't
really gotten to yet. And, we have room to spend
fund balance. That's -- what's my point, is we do
have room in the fund balance to become, not just
with emergencies, but also with a -- a new -- new
projects. So, again, I have no sensitivity to
whether it's a tax increase or not. I wonder
what's right or about -- notice of the population
and who we're serving and what we've already
committed to. But, you know, we -- we aren't
taking in a lot of money that it doesn't look like we're necessarily going to spend.

MR. HAJ: Right.

MR. SALVER: And I -- I just want -- you know, I want to just add one more thing that we're, you know, it's our fiduciary duty to budget for this organization based on the current data, the current facts, not prospective -- not prospective information or, you know, probable information or future events. We need to budget for what we have in front of us and what exists today. So, you know, that, you know, is where I'm -- where I'm going with that.

MR. GERSTEIN: And, unlike -- I know -- I know how Commission feels about government having also been in it for a very long time, but unlike government to Trusts, the fiscal part of the Trust is very transparent to people. The services that we provide are very transparent to people. And, it isn't like you're taking in money and then it, like, disappears. It actually goes back onto the street to help the citizens and the kids and the families in Dade County.

The administrative costs are transparent to only 5, some odd percent. So, that's why I'm much
more comfortable looking at the Trust raising more money because the money goes back out onto the street in programs that this community so desperately needs. The community's getting larger and their problems are getting bigger.

And, so we need to grow with the -- with the population and the problems. There's a big article today about all the kids that got thrown off of Medicaid, if you saw it in the paper. Yeah, so, we need to step up and help the community where we -- where we can.

MR. GERSTEIN: If I may -- Yes. -- Mr. Chairman, do you -- do you remember what years were you on with me in here? 2004 to 2010.

MR. SALVER: Okay, so those years --

MR. GERSTEIN: I left right before you had to do all the cuts. No, I -- I wanted to ask you a question about there, you know, there was a time when, you know, when David Lawrence (phonetic) was still the chairman and there were many people in the community that came to our meetings and said, you know, you got to spend your reserves.

You know, our reserves -- our reserves reached 75 grand, at one point. And, they covered or, you know, they hovered around 65, 70 grand. And, we --
and it took us -- and we couldn't, you know, get, you know, turn it down. I mean, it was a systematic, you know, four- or five-year process. Basically, spend down that reserve to something that, you know, that -- you know, Ken mentioned we, you know, we strive to maintain and, you know, but again --

MR. GERSTEIN: But, my fear is exactly what happened in 2010. We should have a big enough cushion so that we can protect the programs and their staff and the clients that they serve in case we suddenly have a recession that the government hasn't predicted.

MR. SALVER: Well, I think Ken kind of alluded to that in his comments. He said, and we still have, you know, even in the worst case scenario, we still have 40 million bucks in our pocket. So, I don't know if you, it's majority rules, so --

MR. ARSENAULT: I -- I think this is, no it's --

MR. HAJ: I appreciate it --

MR. ARSENAULT: Yes, I want to say this. I really thought this has been a great discussion. It's a difficult decision. With this, you know, my perspective is very similar to Judge Garcia, growth
in the community.

And, you know, where I look at it is we rely on Trust staff to put this money to work for the benefit of the kids in the community and for the benefit of community.

I think you've gone back and demonstrated that you identify that there are opportunities to do that. And, I also believe that the Trust staff has demonstrated the ability in the prior program to say if we have an excess fund allowance, we have a road map and we've committed with rollback, with executing rollback rates over the past few years.

To do that, I think we're going to expect Trust staff and hold them accountable to what we're projecting out here with regard to rollback rates in -- in future years unless there is a need in the community and Trust staff is able to demonstrate that that money should be put to good use for the benefit of the community. So, I think -- I think staff has demonstrated that historical ability to do that. That's why I'm willing to support the -- the half millage rate spent. So, with that --

MR. HAJ: Yes. Can I just say, I don't get a vote, but -- again, I think that it's a good idea to look at the funds balance target. This is ten
years ago or so. I think we did -- we did a great
job because we got down to where we wanted to go.
And, we should look at the target and see whether
that was actually realistic or not. Whether we
need, we should really look at your -- in here.
Because I think that we'll find that except in a
very short period of the year towards the end,
we're always going to have 40-, $50 million, 60-, $70 million in the bank already because of the way
tax collections.

I think when you were doing the investment
review, you have -- we have a lot of cash. So,
it's not a question that we're -- the fund balance
is -- is really the number we're targeting and
saying we're going to run out of cash.

MR. KIRTLAND: I would say the only other
consideration of that, right, is a lot of our
obligations don't just hit, like, on a one year
basis and what our fund balance supports. So, a
lot of the discussions around how programs will get
cut or supported, you know, in a one-off basis, it
ends up affecting us for two, three, four, five
years. So, even though something like, do we need
to help this instance out, $1,000,000 this year,
you know, in the cycle or in the whole fund cycle
perspective is that we really need $5 million. So, the -- essentially that's why maybe the fund balance is managed, you know, in the whole five-year cycle perspective. Because a lot of these decisions end up costing us times five rather than just the, do we have enough money to deal with that right now?

MR. HAJ: Which I guess what you mean by that is we need, in the world of 39 almost $40,000,000 seems like a lot of money to have in one year to cover the expenses. Because in one year it's not really viewed in the perspective of what could be depleted in one year, but that's going to continue for a while and then that's necessary to help fund an additional year to --

MR. HAJ: Exactly -- the other thing is that we've squeezed out a lot of inefficiencies, but there's a lot more. And, I realize there's a fee for a buffer there. But, again, I think if we look at our actual, this is just our account, right? It's nothing to do with what's in the bank. Exactly.

MR. HOFFMAN: There's a lot of money in the bank all year to support the Trust. And, at the end of the year, we're -- we're not in a position
where we had some -- we had a shortfall or
something, we wouldn't be able to fund it from a
cash point of view.

MR. ARSENAULT: With that, I'll call it to a
vote. All in favor of the motion for the half
millage rate? Say aye.

(Members collectively respond in the affirmative.)

MR. ARSENAULT: All opposed.

MR. SALVER: Opposed.

MR. ARSENAULT: Motion carries. Okay, moving
on to the next agenda item. We have five
resolutions.

First resolution 2023-A: Authorization and
negotiate and execute an agreement with Balsera
Communications, a public relations agency, for a
term of 12 months, commencing October 1, 2023, and
ending September 30, 2024, to plan and execute
public relations campaigns on behalf of The
Children's Trust and in a total not to exceed
$48,000.

MR. ARSENAULT: The motion --

MR. GERSTEIN: So moved.

MR. HINCAPIE: Second.

MR. ARSENAULT: The discussion? Any recusals?

That -- all in favor say aye.
(Members collectively respond in the affirmative.)

MR. ARSENAULT: All opposed? Motion carries.

Resolution 2023-B: Authorization for a procurement waiver from a formal competitive solicitation to expend monies to be paid to the SIJ Holdings, LLC, d/b/a The McClatchy Company, LLC, parent company of the Miami Herald, for services rendered by the Miami Herald to advertise The Children's Trust Truth in Millage rate, board vacancies, and other advertisements related to funding announcements, activities, initiatives, events, and programs in addition to the 2024 Silver Night and Spelling Bee sponsorships, in a total amount not to exceed $75,000 for a term of 12 months, commencing October 1, 2023, and ending September 30, 2024.

Do I have a motion for this resolution?

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

MR. GERSTEIN: Second.

MR. ARSENAULT: Thank you. Any recusals? Discussion?

MR. HINCAPIE: I have a question. Have we always spent this in -- I mean, it seems to me like less and less people read them. I mean, I've asked my friends and most are not reading the Herald
anymore. They're reading either, you know, Miami Dade or community newspapers. Have we looked at --
you know, do we use other publications for these notices?

MR. HAJ: We do, I mean, if you see some of the large part of it is Silver Night and Spelling Bee, the advertisements, unless things have changed recently, like this year in Department revenue, we’re required for our trip millage to use the Herald. I know there was some talk the last couple years about the State changing some of those requirements, but as of now, it has not changed.

MR. ARSENAULT: Okay. Further discussion for vote. All in favor say aye.

(Members collectively respond in the affirmative.)

MR. ARSENAULT: Any opposed? Motion carries.

Resolution 2023-C: Authorization to negotiate, execute a service agreement with Print Dynamics to print and prepare for distribution in The Children's Trust trilingual monthly Parenting Our Children newsletter, in a total amount not to exceed $30,553 for a term of 12 months, commencing October 1, 2023, and ending on September 30, 2024.

MR. SALVER: Is there a motion?

MR. HINCAPIE: Second.
MR. ARSENAULT: Any recusals? Discussion?
Hearing none, all in favor of say aye.
(Members collectively respond in the affirmative.)

MR. ARSENAULT: Any opposed? Motion carries.
Next Resolution 2023-D: Authorization to
execute a service agreement with Yellow Box, Inc.,
to rent and maintain Yellow Box kiosks in a total
amount not to exceed $36,000 for a term of 12
months, commencing October 1, 2023, and ending
September 30, 2024.
Is there a motion?

MR. GERSTEIN: I'll move it, Salver. Second –
–

MR. ARSENAULT: Any recusals? Discussion? If
you're all in favor, say aye.
(Members collectively respond in the affirmative.)

MR. ARSENAULT: Any opposed? None, the motion
carries.

Finally, Resolution 2023-E: Authorization to
expend up to $50,000 for Community Engagement Team
support services in the Haitian community with
Hermantin Consulting, LLC, for a term of 12 months,
commencing October 1, 2023, and ending
Is there motion?
MR. REYES: I'll move it.

MR. GERSTEIN: Second. Move to raise.

MR. ARSENAULT: Any recusals? Discussion?

Your vote all in favor, say aye.

(Members collectively respond in the affirmative.)

MR. SALVER: Any opposed? Another motion carries. Next, Mr. Hincapie.

MR. HAJ: Thank you. The monthly -- monthly finances were included in the packet. A couple of announcements for events happening. The Battle of the Boats of July 13 from 10-12 and our expos.

We're going to be showcasing this also at the board meeting, we have our expos at three locations. July 22, at Booker T. Miami Dade College is central. July 29 at Florida Memorial. We also worked with Luper (phonetic), and Luper will be giving $15 vouchers each wave.

So, that we need help -- the community can help -- to help the community come to these events. So, we'll have more of the full board to announce this, but this is pretty exciting. We're -- we're looking at increasing our numbers. And, this was really the request from the community. Instead of -- of the community. Program one and two please. September 11. September 18th, we need to pass our
budget and our millage rate. I think that is it, Mr. Chairman. Thank you.

MR. ARSENAULT: There's nothing else?

MR. HAJ: Financial disclosure forms, July 1 is a weekend. Trying to get them in by Friday.

MR. SALVER: Together? Can I ask you?

MR. KIRTLAND: Yes.

MR. SALVER: One question, do you have, like the cash information in front of you there?

MR. KIRTLAND: Like the cash --

MR. SALVER: How much, like, if you -- like, the -- how much cash of a size do we have today?

MR. KIRTLAND: Can I give you my best guess?

Let's see.

MR. SALVER: Let's go back to the last month and, like, how much we're sitting on in the banks. As of May 30.

MR. KIRTLAND: Course we have the amounts that we -- long-term City National Bank --

MR. SALVER: All that --

MR. KIRTLAND: It must be at least in excess of $110 million and my guess right now, however --

MR. SALVER: I rest my case.

And, let me just -- let me just cover my
tracks, you know, before we adjourn. You know, I -- my comments about lack of trust in government had nothing to do with The Children's Trust. You know, I can just like you. No, I called Nelson, you know, I've been I'm approaching 20 years, I think I got on at 26, I mean, 06. So, in 26, it'll be 20 years. And, it is, you know, a very -- very clean quasi-governmental organization. I mean, we've had, you know, challenges over the years, but they've been very, very minor.

And, you know, I'm, you know, since I'm a CPA, I'm not an auditor, but, you know, we've always had clean audits and it is a very -- very transparent, you know, well run organization, you know. So, anything that I said about government in general, I was -- I'm pointing, you know, to myself and other governments that haven't been as needed as The Children's Trust. But, you know, I'm proud to be a member of The Children's Trust for as long as I have been. And, you know, I just -- you know, please take no exception, you know, you guys and of course, you know, you guys are doing a great job and including you.

MR. HAJ: Thanks for sharing. I don't know how much I'm going to obtain an attitude --
MR. ARSENAULT: I say, I appreciate I think this healthy debate is I think good for the Trust, good for holding us as board members accountable and Trust staff accountable. I think it's -- it's very healthy and I appreciate that about it. So, with that next meeting is you have until September.
All right.

MR. HAJ: In September, might be canceled. We will not have a board meeting. This is getting ready for trial.

MR. ARSENAULT: Okay, fantastic. So, I'll be on the lookout for that. Everyone enjoy your summer, meeting adjourned.

MR. HAJ: Thank you.

(Thereupon, the proceedings concluded at 10:08 a.m.)
CERTIFICATE OF TRANSCRIPTION

The above and foregoing transcript is a true and correct typed copy 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.

Cecil Clark

Cecil Clark, Transcriber

February 15, 2023