



REVENUE DIVERSITY AND NEW MARKETS COMMITTEE MEETING

CareerSource Central Florida | 10/10/23

[CareerSourceCentralFlorida.com](https://www.CareerSourceCentralFlorida.com)

10/10/23 REVENUE DIVERSITY AND NEW MARKETS COMMITTEE MEETING DETAILS

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information/

Discussion/

Action Items

Other Business

Adjournment

What: Revenue Diversity and New Markets Committee Meeting

When: Tuesday, October 10, 2023
3:00 p.m. – 4:30 p.m.

Where: CSCF Administration Office
390 N. Orange Ave., Suite 700 (7th Floor)
Orlando, FL 32801

or

Virtual Option via Zoom:

Link: <https://careersourcecf.zoom.us/j/82129871193?pwd=aml5bmN3WitsaGxxOFdWclZ4Sk5SUT09>

Dial In: 1 (929) 205-6099 / Meeting ID: 817 6782 7366 / Passcode: 593130

10/10/23 REVENUE DIVERSITY AND NEW MARKETS COMMITTEE MEETING DETAILS

	Agenda Item #"	Topic	Presenter	Action Item
Meeting Details	1.	Welcome	John Gill	
Meeting Agenda	2.	Roll Cal / Establishment of Quorum	Kaz Kasal	
Welcome	3.	Public Comment		
Roll Call	4.	Approval of Minutes A. 3/30/23 Revenue Diversity and New Markets Committee Meeting	John Gill	
Public Comment	5.	Information / Discussion / Action Items A. Charter Annual Review B. FY 2022-2023 Year-End Results C. New Fiscal Year Goals and Strategies	Committee Review/Discussion	
Approval of Minutes	6.	Other Business		
Information/ Discussion/ Action Items	7.	Adjournment		
Other Business				
Adjournment				



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WELCOME



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ROLL CALL



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Roll Call

► **Public Comment**

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PUBLIC COMMENT



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APPROVAL OF MINUTES



DRAFT
Revenue Diversity & New Markets Committee Meeting
 Thursday, March 30, 2023
 1:00 p.m.

MINUTES

MEMBERS PRESENT: Eric Jackson, John Gill, Phillip Laws and Richard Sweat

MEMBERS ABSENT: Joe Battista, Mark Brewer, Glen Casel

STAFF PRESENT: Leo Alvarez, Pam Nabors, Vanessa Nogueira, Christine Jolliff, Fabi Diaz, Sheril Capleton and Kaz Kasal

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Jackson, Committee Chair, called meeting to order at 1:05 p.m.	
2	Roll Call / Establishment of Quorum Ms. Kasal reported a quorum present.	
3	Public Comment None offered.	
4	Action Item <u>Approval of Minutes</u> <ul style="list-style-type: none"> • Reviewed draft minutes from 11/30/22 Revenue Diversity and New Markets Committee Meeting (attachment). 	A motion was made by Mr. Sweat to approve the minutes from the 11/30/22 meeting. Mr. Gill seconded; motion passed unanimously.
5	Information / Discussion / Action Items <u>FY 2022-2023 Year-To-Date Results</u> <ul style="list-style-type: none"> • Reviewed FY 2022-2023 year-to-date results and fund-raising updates; secured vs. in progress. (attachment). <u>Organizational Structure Discussion</u> <ul style="list-style-type: none"> • Reviewed the new organizational structure to include the creation of the two affiliate entities designed to attract capital, foster innovation and limit liability (attachment): <ul style="list-style-type: none"> - CareerSource Central Florida (<i>current, existing State-structured entity</i>) - Single Member LLC (<i>new affiliate entity</i>) - Career Solutions LLC - 501 (c)(3) (<i>new affiliate entity</i>) • Reviewed the roadmap on the set-up of the two affiliate entities over the next few months (attachment). 	



	<ul style="list-style-type: none"> Reviewed the strategic objectives, and revenue goals and sources of the new organizational structure (attachment). <p>Committee input:</p> <ul style="list-style-type: none"> At 4/24/23 Board Retreat, include roundtable discussions for Board input on the shaping of the new organizational structure and its strategic objectives to include revenue goals and defining value proposition. Attain feedback from the counties on top three, ranked in order, of customer needs, preferences and values for the future. This could be reviewed at the Retreat. 	
7	<p>Other Business</p> <ul style="list-style-type: none"> None offered. 	
8	<p>Adjournment There being no other business, the meeting was adjourned at 2:30 p.m.</p>	

Respectfully submitted,

Kaz Kasal
Executive Coordinator





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INFORMATION/ DISCUSSION/ ACTION ITEMS



ANNUAL CHARTER REVIEW



Revenue Diversity and New Markets Committee Charter

Purpose:

The Revenue Diversity and New Markets Committee reports to the Board of Directors and provides strategic oversight in the development of CareerSource Central Florida's short-term and long-term revenue growth strategies, specifically the development of new, diversified funding streams.

Fostering diversified revenue is one of the top priorities for the Board of Directors, as this funding not only provides organizational stability when federal monies vary year-over-year, but also increases the organization's ability and resources to evolve and create innovative, and future concepts to serve the region's businesses and residents.

Goals:

Through strategic advisory meetings 3-5 times a year, committee members will contribute insights and review strategies to support CSCF in achieving the following goals:

1. Identify and create strategies to increase CareerSource Central Florida's diversified revenue streams (Non-DEO Funding), resulting in Organizational growth, stability, sustainability, and greater flexibility in the delivery of services.

Metric: Develop a one-, three-, and five-year revenue growth plan. Create a budget to measure progress against goal and make adjustments recommendations when necessary.

2. Provide strategy and oversight over CareerSource Central Florida's General (Unrestricted) Funds.

Metric: Develop a one-, three-, and five-year business plan that includes projected unrestricted revenue growth, reinvestment of funds, and reserve balance. Annual budgets will be measured against actual and adjustment recommendations will be made when necessary.

Responsibilities:

- Review and provide guidance with respect to CareerSource Central Florida's short and long-term diversified revenue growth initiatives.
- Periodically, review and evaluate CareerSource Central Florida's progress in implementing its short and long-term strategic revenue growth plans, discuss appropriate modifications to such plans to reflect changes in market or business conditions and recommend appropriate action to the Board as necessary.
- Serve as an ambassador to CareerSource Central Florida in the business community and provide insights and opportunities with partner contacts that could lead to new or enhanced funding opportunities.



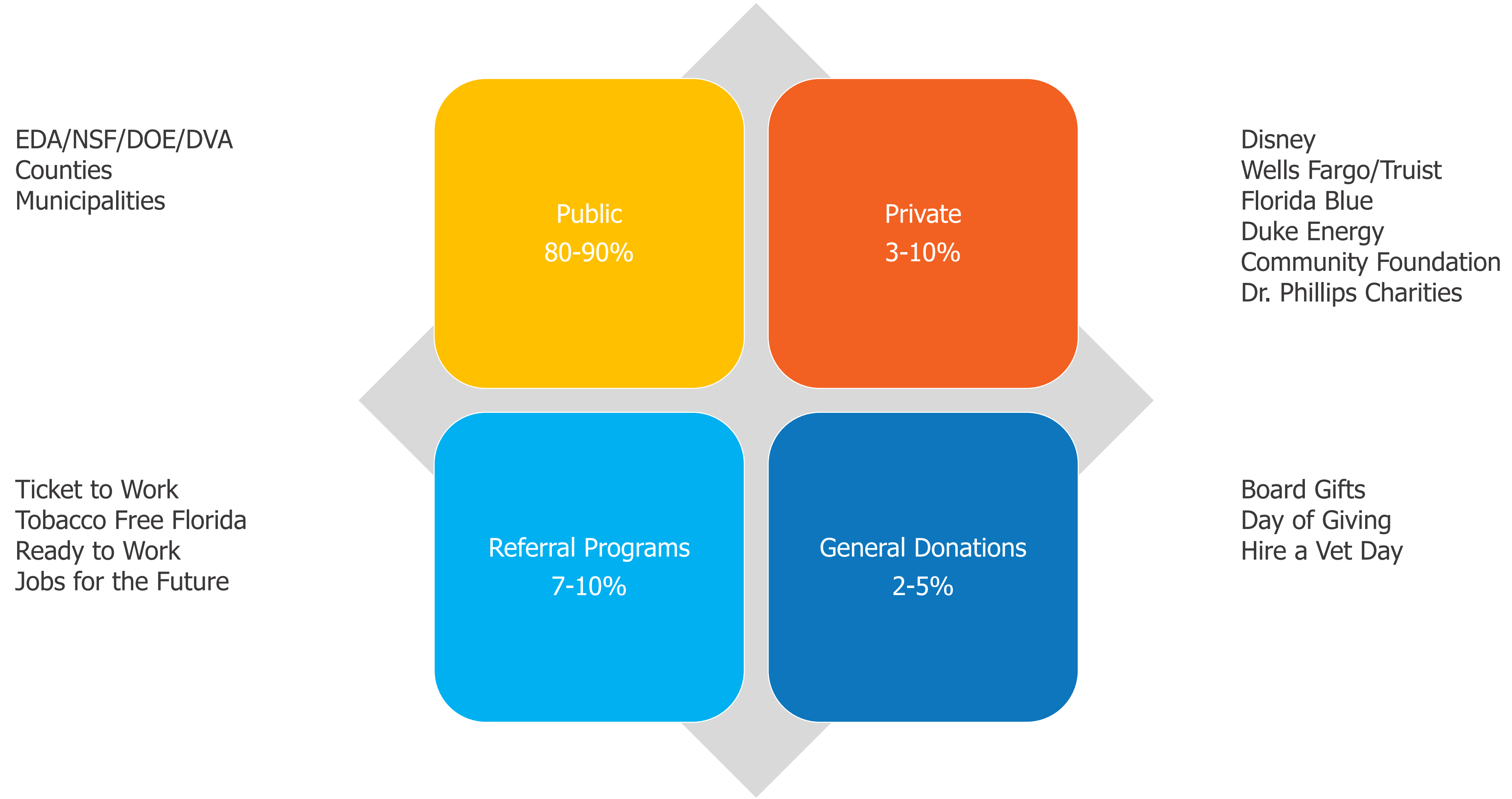
Structure:

- The committee reports to the Board of Directors.
- The Board Chair appoints all committee members and designates the Committee Chair.
- Members must be able to participate in 3-5 committee meetings per year. As feasible, members will serve as CSCF executive ambassadors within their own professional circles to promote the organization's contributions and services in the community.
- The Committee Chair is responsible to report on the Committee activities at the full Board meeting. (NOTE: All committee meetings are open to the public and all minutes and agendas are accessible on the CareerSource Central Florida website.)
- Relevant materials for each meeting will emailed to members one week prior to scheduled meeting.
- The Committee's staff liaison is the Vice President/Chief Financial Officer. Contact information is cell (407) 325-0659; email LAlvarez@careersourcecf.com



FY 2022 – 2023 YEAR END RESULTS

FUNDING SOURCES



EDA/NSF/DOE/DVA
Counties
Municipalities

Public
80-90%

Private
3-10%

Disney
Wells Fargo/Truist
Florida Blue
Duke Energy
Community Foundation
Dr. Phillips Charities

Ticket to Work
Tobacco Free Florida
Ready to Work
Jobs for the Future

Referral Programs
7-10%

General Donations
2-5%

Board Gifts
Day of Giving
Hire a Vet Day

FUNDRAISING UPDATES

Goal: \$3.5M

PUBLIC	PRIVATE	REFERRAL	GENERAL
Secured <ul style="list-style-type: none"> - \$5M Orange County Level Up Orange - \$500k CareerSource FL Career Support for New Moms - \$1.3M Orange County CCC Summer - \$315K Neo City - \$30K Apopka - \$30K City of St. Cloud - \$30K Seminole County 	Secured <ul style="list-style-type: none"> - \$50,000 Jobs of the Future - \$50,000 Disney - \$5,000 Bank of America - \$25,000 Fairwinds Credit Union - \$39,500 Duke Energy 	Secured <ul style="list-style-type: none"> - \$300,643 Ticket to Work - \$6,000 Harbor House 	Secured <ul style="list-style-type: none"> - \$10,000 Heart of FL United Way - \$5,515 Private/Board Contribution
\$7,205,000	\$169,500	\$306,643	\$15,515
Secured Funding \$7,696,658			
93.6%	2%	4%	>1%



FY 2023 – 2024 NEW GOALS

Diversify revenue streams to adjust for variables in federal funding

GOAL

- Generate \$3M of New Diversified Revenue
- Establish Organizational Structure and Strategy to Generate Non-DEO Revenue
- Develop and Activate Plan to Invest General (unrestricted) Revenue

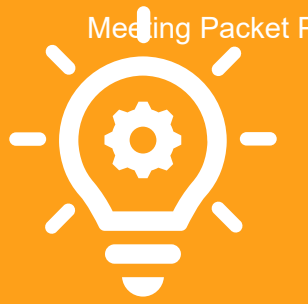
KEY PERFORMANCE METRICS

- Generate \$3M of New Diversified Revenue
- Activate Organizational Structure and Strategy to Generate Non-DEO Revenue
- Create and Operationalize Business Plans for Each Legal Entity

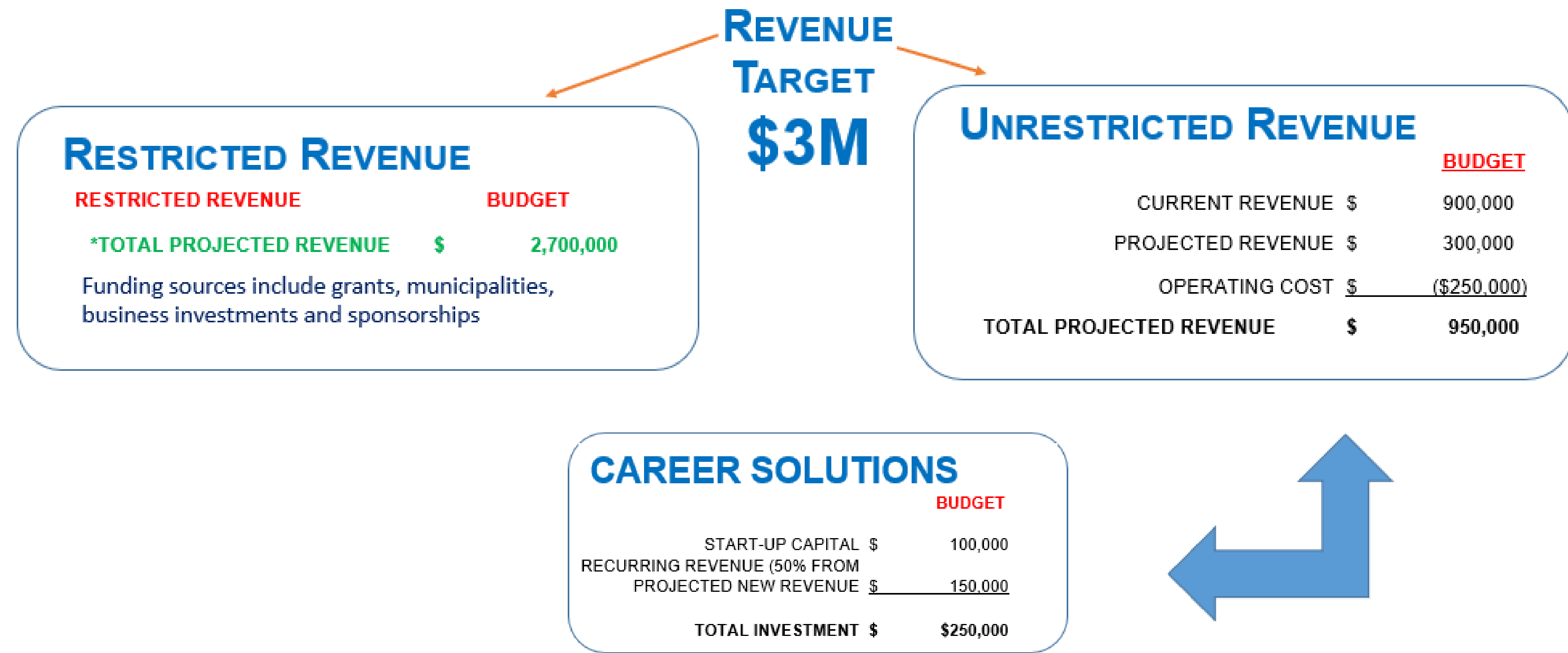
OUTCOME

By year three, CSCF has built a budget that is 1/3 comprised of other non-allocated revenue.





Diversify revenue streams to adjust for variables in federal funding



PROJECTED UNRESTRICTED BALANCE AT 06/30/24 - \$700K

FUNDRAISING UPDATES – YTD Through 09/30/23

Goal: \$3M

PUBLIC	PRIVATE	REFERRAL	GENERAL
<p>Secured</p> <ul style="list-style-type: none"> - \$150K Osceola County (Immigration Worker Stabilization) - \$50K City of Orlando (Family Sustainability) <p>In Progress:</p> <ul style="list-style-type: none"> - \$1.6M National Science Foundation - \$250K Orange County CCC Summer 	<p>Secured</p> <ul style="list-style-type: none"> - \$-- <p>In Progress</p> <ul style="list-style-type: none"> - \$10K Jobs of the Future - \$20K Vystar Foundation - \$25K Fairwinds Foundation - \$100K Orlando Magic Youth Foundation 	<p>Secured</p> <ul style="list-style-type: none"> - \$6,600 Ticket to Work <p>In Progress</p> <ul style="list-style-type: none"> - \$54,316 Ticket to Work 	<p>Secured</p> <ul style="list-style-type: none"> - \$10K Heart of FL United Way - \$1,930 Donations <p>In Progress:</p> <ul style="list-style-type: none"> - \$--
\$200,000	\$--	\$6,600	\$11,930
Secured Funding \$218,530			
\$1,850,000	\$155,000	\$54,316	\$--
In Progress \$2,059,316			

REVENUE GENERATING STRATEGIES

- Hire Vice President of Development
- Identify and increase number of CSCF Transformational Partners
- Replicate LUO Career Services Model with other Municipalities
- Enhance internal grantmaking process
- Expand in-demand industry sector partnerships that support workforce development and employment initiatives.
- Design a Technical Assistance Social Enterprise



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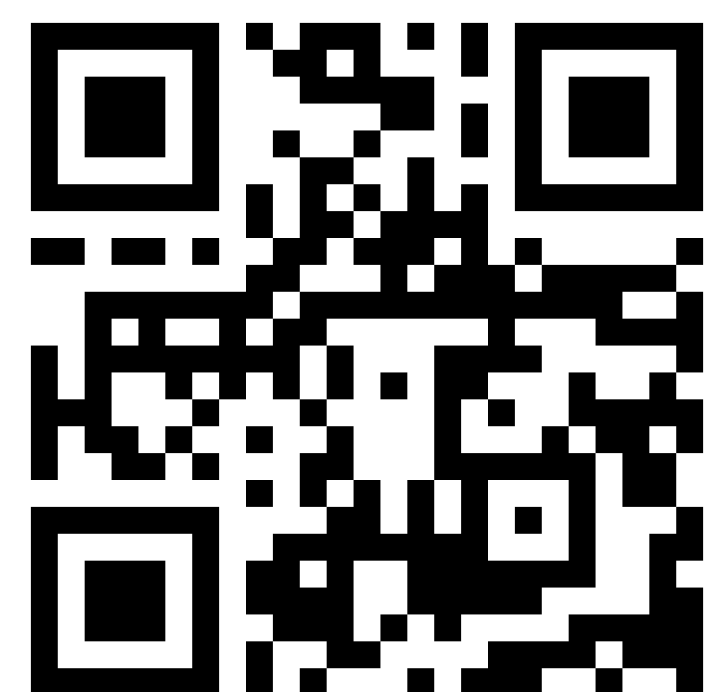
Other Business

▶ **Adjournment**

ADJOURNMENT



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or in person by appointment, in your place of business or at one of our Career Centers.



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online



THANK YOU

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