

Revenue Diversity Committee Meeting

December 7, 2021



12/7/21 REVENUE DIVERSITY COMMITTEE MEETING DETAILS

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information / Discussion / Action Items

Insight

Other Business

Adjournment

What: Revenue Diversity Committee Meeting

When: Tuesday, December 7, 2021

2:00 p.m. – 3:30 p.m.

Where: CSCF Admin Office

390 North Orange Ave., Suite 700 (7th Floor)

Orlando, FL 32801

or

Virtual Option via Zoom: <https://careersourcecf.zoom.us/j/84342255188?pwd=cHJWeXlrc2dGK2FPcjFjYzNZcVBbUT09>

Dial In: 1 (929) 205-6099 / Meeting ID: 843 4225 5188

Passcode: 969801

12/7/21 REVENUE DIVERSITY COMMITTEE MEETING AGENDA

Agenda Item	Topic	Presenter	Action Item
1.	Welcome	Eric Jackson	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Approval of Minutes	Eric Jackson	
	<u>A. 8/18/21 Revenue Diversity Committee Meeting</u>		X
5.	Information / Discussion / Action Items		
	<u>A. Revenue Diversity Committee Draft Charter</u>	Committee Discussion	X
	<u>B. FY 2021-2022 Year-To-Date Results</u>	Leo Alvarez	
	<u>C. Business Plan – Unrestricted Funds</u>		
6.	Insight		
	<u>A. Career Passport - Update</u>	Committee Discussion	X
	<u>B. Organizational Structure – Update</u>		
7.	Other Business		
8.	Adjournment		

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Information /
Discussion /
Action Items

Insight

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WELCOME



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Approval of
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Information /
Discussion /
Action Items

Insight

Other Business

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ROLL CALL



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PUBLIC COMMENT



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APPROVAL OF MINUTES



DRAFT
Revenue Diversity Committee Meeting
Wednesday, August 18, 2021
2:00 p.m.

MINUTES

MEMBERS PRESENT: Eric Jackson, Mark Brewer, and Richard Sweat

MEMBERS ABSENT: Glen Casel and John Gill

STAFF PRESENT: Pam Nabors, Mimi Coenen, Leo Alvarez, Lisa Burby, Cliff Marvin, Sean Masherella, and Kaz Kasal

GUEST PRESENT: Heather Ramos / GrayRobinson

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Jackson, Committee Chair, called meeting to order at 2:04 p.m.	
2	Roll Call / Establishment of Quorum Ms. Kasal, Executive Coordinator, 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 6/2/21 Revenue Diversity Ad Hoc Committee Meeting (attachment). 	A motion was made by Mr. Jackson and seconded by Mr. Sweat to approve the minutes from the 6/2/21 meeting. Motion passed unanimously.
5	Information <u>FY 20-21 Year End Results</u> <ul style="list-style-type: none"> • Reviewed fiscal year 20-21 results (attachment) – exceeded all revenue goals. <u>FY 21-22 New Targets and Year-To-Date Results</u> <ul style="list-style-type: none"> • Reviewed revenue goals, strategies, and key performance metrics for FY 21-22 (attachment). • Reviewed status of FY 21-22 revenue received and projected to receive, to date (attachment). <ul style="list-style-type: none"> – Committee feedback: <ul style="list-style-type: none"> ○ Continue working with municipalities and counties across CSCF’s 5-county region especially with a focus to initiate investments and partnerships in areas not currently involved with CSCF. 	
6	Insights <u>Organizational Structure</u>	

	<ul style="list-style-type: none"> • Reviewed draft of proposed corporate structure (attachment) and discussed the various aspects: opportunity vs. risk, legal corporate structure, board structure and governance. <ul style="list-style-type: none"> – Committee feedback: <ul style="list-style-type: none"> ○ Build structure simple and flexible enough to pivot quickly. ○ Include subject matter experts and legal team for guidance, and consideration of other possible corporate structure models. 	
7	<p>Other Business</p> <ul style="list-style-type: none"> • Discussed forming a charter, as Revenue Diversity Committee is now a standing committee. 	<i>Mr. Alvarez to draft a charter and metrics for Committee's review at next meeting.</i>
8	<p>Adjournment</p> <p>There being no other business, the meeting was adjourned at 3:38 p.m.</p>	

Respectfully submitted,

Kaz Kasal
Executive Coordinator

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Information /
Discussion /
Action Items

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INFORMATION / DISCUSSION / ACTION ITEMS



Revenue Diversity Committee Charter

Revenue Diversity Committee Charter

**** DRAFT 12/07 ****

Purpose:

The Revenue Diversity Committee reports to the Board of Directors and provides review, guidance and strategic oversight in the development, articulation and execution 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 three priorities for the Board of Directors, as this funding not only provides organizational stability when federal monies vary YOY, but also increases the organization's ability and resources to create innovative, forward-looking concepts to serve the region's businesses and residents in fresh, untapped ways.

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-term and long-term diversified revenue growth strategies and the implementation of strategic decisions.
- Periodically, review and evaluates CareerSource Central Florida's progress in implementing its short-term 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.

- Serves as an ambassador to CareerSource Central Florida in the business community and provides insights and opportunities with partner contacts that could lead to new or ongoing funding opportunities.

Structure:

- The committee reports to the Board of Directors.
- The Board Chair appoints all committee members and designates the Committee Chair.
- The committee is comprised of both board and non-board community leaders and regional experts in marketing, public relations, government relations and/or communications.
- Members must be able to participate in 3-5 committee meetings per year. As feasible, we also request that members 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.
- Please note that 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 be emailed to members one week prior.
- Committee's staff liaison: Vice President/Chief Financial Officer. Contact information is cell (407) 325-0659; email LAlvarez@careersourcecf.com

FY 2021-2022 Year To Date Results

DIVERSIFY REVENUE STREAMS TO ADJUST FOR VARIABLES IN FEDERAL FUNDING

GOAL

- Complete Year 3 of \$2.5M Diversified Revenue Goal
- Develop a Reinvestment Plan Associated with Unrestricted Revenue Goal
- Identify a Fundraising Strategy and Implementation Plan for non-DEO Revenue

KEY PERFORMANCE METRICS

- ✓ Establish New Unrestricted Revenue Target
- ✓ By June 2022 have Received Unrestricted Revenue of \$1M

OUTCOME

An Increased CSCF Budget/Revenue Stream, Enabling Greater Flexibility in the Delivery of Services and Stability and Sustainability.

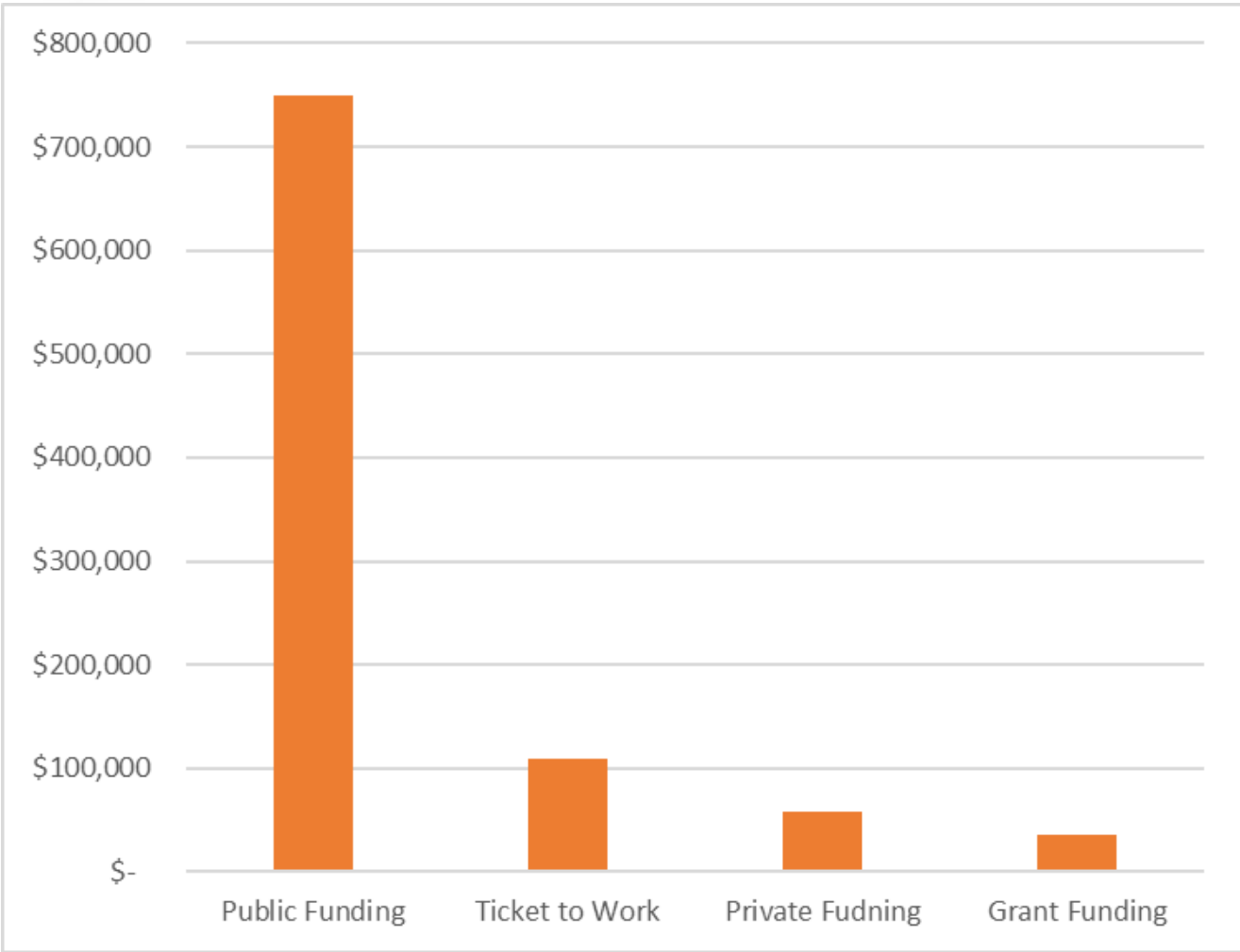
2020-2021 REVENUE DIVERSITY STRATEGY

\$2.5M

	Ticket to Work <i>Unrestricted</i>	Regional Municipalities <i>Restricted</i>	Grant Revenue <i>Restricted</i>	Business Investment <i>Restricted / Unrestricted</i>
Strategy	Continue expanding Social Security Ticket to Work Program with goal to increase revenue by 35% annually over next 5 years	Maximize municipal partnerships to continue delivering talent solutions	Leverage mutually beneficial key partnerships to obtain grant funds use in delivering talent solutions	Engage business leaders to recognize impact and commit to monetary support to aid in development of youth
Fiscal Year 2021-22 Targets	\$250,000	\$450,000	\$1,700,000	\$100,000
Fiscal Year 2021-22 Results	\$156,911 \$109,605 Cash \$47,306 Receivables	\$-	\$750,000 Proposal - \$10,300,000 – Orange County	\$57,550

DIVERSIFY REVENUE STREAMS TO ADJUST FOR VARIABLES IN FEDERAL FUNDING

Revenue Diversity Goal	\$ 2,500,000
Grant Funding	
Veterans Award	\$ 36,544
Ticket to Work	
	\$ 109,605
Public Funding	
	\$ 750,000
Private Funding	
Private Contrinutions	\$ 1,000
Board Member Contributions	\$ 6,550
Jobs for the Future (Consulting)	\$ 50,000
Total Privare Funding	\$ 57,550
YTD Revenue Diversity	\$ 953,699
Percentage of Goal	38.1%
YTD Goal (1st Quarter)	25.0%
Open Proposals:	
Orange County	\$ 10,300,000
Public Funding	\$ 750,000
Ticket to Work	\$ 109,605
Private Fudning	\$ 57,550
Grant Funding	\$ 36,544



Year To Date Results Ticket To Work

SOCIAL SECURITY TICKET TO WORK

Revenue

PY 21-22 Revenue	
Category	Payment Amount
Revenue Goal	\$250,000.00
Cash in Bank	\$109,605.00
Receivables	\$47,306.00
Total	\$156,911.00
Percentage of Goal	62.8%

Referral

PY21-22 Ticket Referrals			
Type of Referral	CY # of referrals	PY 21-22 Referral Goal	PY # of referrals
CSCF Staff	16	50	45
CSCF Website	1	15	8
SSA	10	15	4
Community Agency	4	10	3
Family/Friend	4	5	1
Vocational Rehabilitation	0	5	0
Total	35	100	61



SOCIAL SECURITY TICKET TO WORK

Pipeline

Ticket to Work Cases	
Category	Number of Cases
Open Cases	160
New Customer Goal	30
New Customer Actual	13

Obtained Employment			
Program Year	Total Cases	Employed	Actively Working & Generating Revenue
PY2021	156	81	46
PY2122	160	74	37

Business Plan General (Unrestricted Funds)

Business Plan – Unrestricted Funds

FY2021-22 Goal =
\$1M in Unrestricted
Funds

Operations

\$250K

- Investment in activities that align with CSCF's mission which are not allowed under grant funding.
- Business Service/Community Relations Activities/Incidentals, and Advocacy

•\$130K

Operating the Ticket to Work Program:

- Staffing Cost
- General OH Cost

\$120K

Revenue Development

\$100K

Fundraising & Business Development

- Staffing Cost
- General OH Cost

Investment in business ventures (Ex. CareerPassport)

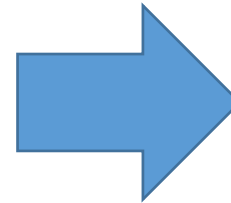
- Staffing Cost
- General OH Cost
- Marketing/Outreach

Reserve

\$250K

Earmark 25% of unrestricted funds and place into a reserve account.

Invest reserve balance in short-term, low risk investment vehicles



FY2022-23 Goal =
Generate \$500K in
Unrestricted
Funds

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▶ **Insight**

Other Business

Adjournment

INSIGHT



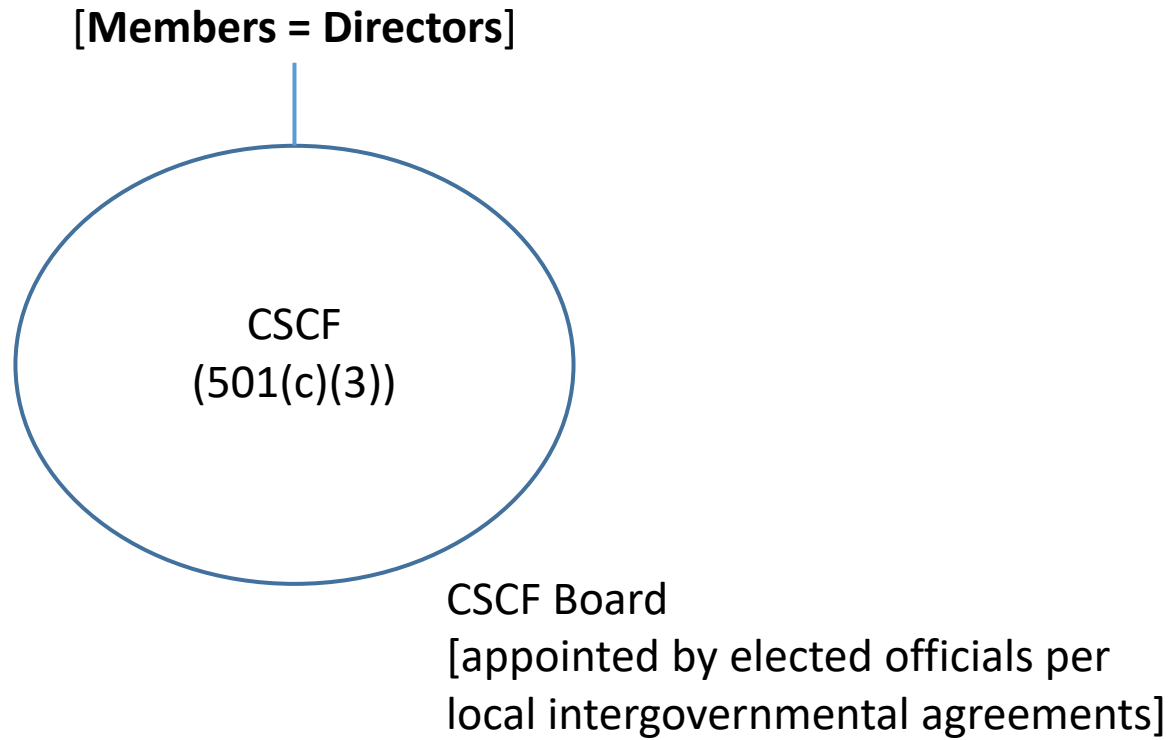
Career Passport Update

Organizational Structure Update

ORGANIZATIONAL STRUCTURE OPTIONS

Consider Using Separate Organization

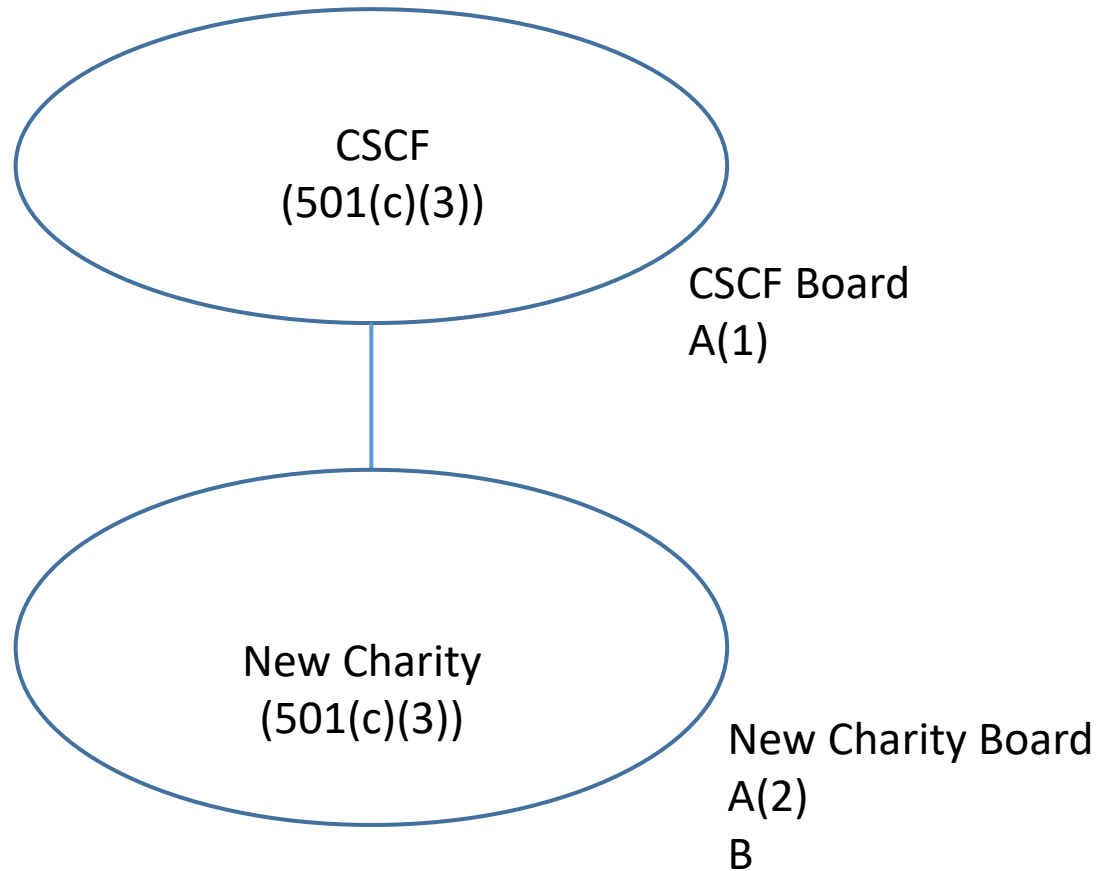
Current Structure:



ORGANIZATIONAL STRUCTURE OPTIONS

Form Related Tax-Exempt Organization

Option 1: Controlled Nonprofit
CSCF Sole Member



- A. Single Member LLC (disregarded entity)
 - 1. Member Managed – CSCF Board
 - 2. Manager Managed – New Charity Board

No Form 1023 Application
No Separate Form 990

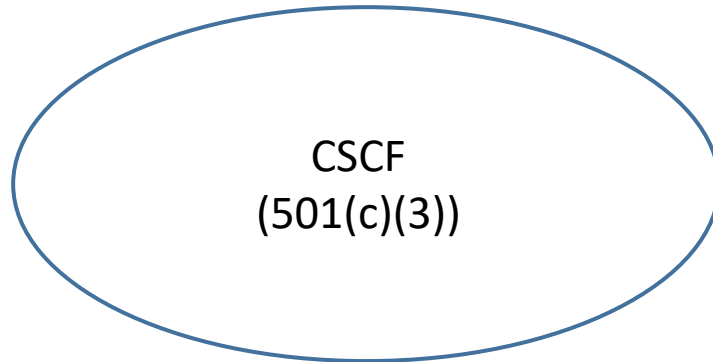
- B. Not for Profit Corporation
New Charity Board

Form 1023 Application
Separate Form 990

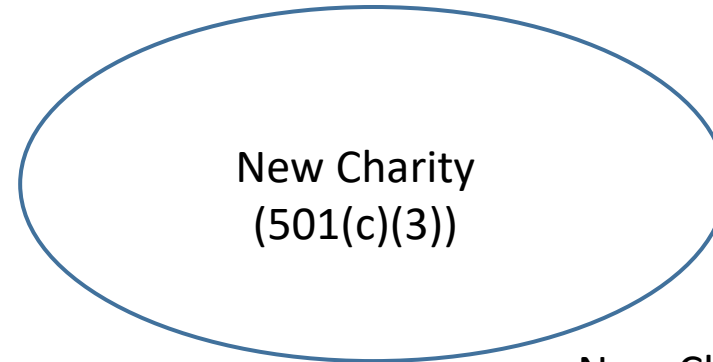
ORGANIZATIONAL STRUCTURE OPTIONS

Form Related Tax-Exempt Organization

Option 2: Controlled Nonprofit
CSCF Board Control



CSCF Board



New Charity Board
Elected by Board of CSCF
(majority or entire Board)

Form 1023 Application
Form 990

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Information /
Discussion /
Action Items

Insight

Other Business

Adjournment

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RETURN TO AGENDA

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of
Minutes

Information /
Discussion /
Action Items

Insight

Other Business

▶ **Adjournment**

ADJOURNMENT



THANK YOU!



[RETURN TO AGENDA](#)