



REVENUE DIVERSITY & NEW MARKETS COMMITTEE MEETING

CareerSource Central Florida | 10/1/24

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ACHIEVEMENT
BEGINS WITH A DREAM.



10/1/24 REVENUE DIVERSITY & 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: Career Services Committee Meeting

When: Tuesday, October 1, 2024
1:30 p.m. – 3:00 p.m.

Where: Virtual Only

Virtual Option via Zoom:

Link: <https://careersourcecf.zoom.us/j/85686654152?pwd=H5s24KktxmLXKBqri3J8uELQ9hvxYh.1>

Dial In: 1 (929) 205-6099 / Meeting ID: 856 8665 4152 / Passcode: 935854

10/1/24 REVENUE DIVERSITY & NEW MARKETS COMMITTEE MEETING DETAILS

Agenda Item #"	Topic	Presenter	Action Item
1.	Welcome	John Gill	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Approval of Minutes A. 3/28/24 Revenue Diversity & New Markets	John Gill	X
5.	Information / Discussion / Action Items A. Charter – Annual Review B. FY 2023-2024 Year-End Results C. Develop Investment Strategy For Reserve Account D. 1st Quarter Results E. 2023-2025 Development Goals & Strategies	Committee Review/Discussion	
6.	Other Business A. Update on Career Solutions		
7.	Adjournment		



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WELCOME



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ROLL CALL



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PUBLIC COMMENT



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APPROVAL OF MINUTES



DRAFT
Revenue Diversity & New Markets Committee Meeting
 Thursday, March 28, 2024
 3:30 p.m.

MINUTES

MEMBERS PRESENT: John Gill, Joe Battista, Wendy Ford and Tanisha Gary

MEMBERS ABSENT: Mark Brewer

STAFF PRESENT: Pam Nabors, Leo Alvarez, Marcela DeFaria, Sean Masherella, and Kaz Kasal

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Gill, Committee Chair, called meeting to order at 3:31 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 10/10/23 Revenue Diversity and New Markets Committee Meeting (attachment). 	A motion was made by Ms. Ford to approve the minutes from the 10/10/23 meeting. Ms. Gary seconded; motion passed unanimously.
5	Information / Discussion / Action Items <u>Financial Results 7/1/23 thru 2/29/24</u> <ul style="list-style-type: none"> • Reviewed 7/1/23 thru 2/29/24 results by fund-raising sources: public, private, referral programs and general donations. Currently at 89% of overall target (attachment). <u>Fundraising Updates</u> <ul style="list-style-type: none"> • Reviewed listing of open proposals: status, purpose, and proposed amount estimates (attachment). • Reviewed two declined awards – will try again at next opportunity. (attachment). <u>Development Strategies</u> <ul style="list-style-type: none"> • Reviewed 2023-2024 development prospects and opportunities on: new and renewed donors, as well as new proposals and prospects, and status on progress made (attachment). 	



	<ul style="list-style-type: none"> Reviewed lists on 1) needs assessment, and 2) goals by 6/30/24, of which most goals are already in place. <p><u>Package/Messaging – Summer Youth/High School Express</u></p> <ul style="list-style-type: none"> Reviewed overall components of 2024 Summer Youth Program. Received 5,000 applicants for 1,500 slots (attachment). Reviewed the successes on the recently launched "High School Career Express" – a career exploration program for high school juniors and seniors. <ul style="list-style-type: none"> This exploratory program is designed to make students aware of all the various in-demand careers in various industries, and also that some level of <u>training</u> will be needed beyond high school to succeed in a career pathway. <p><u>Committee Input:</u></p> <ul style="list-style-type: none"> Celebrate the wins – good idea. Community can see impact Committee concurred Ms. DeFaria's team should include both a grant manager and administrative support, so Ms. DeFaria can keep her focus on external meetings and forming partnerships. Committee to provide email introductions to Ms. DeFaria on their connections. Ms. Gary has a few to share. Full Board can also help make introductions with their connections. Continue seeking partnerships with banks; they have CRA money they will need to invest. Continue outreach with medium and large organizations open to philanthropy. Offer how both can benefit from the partnership; use symbiotic messaging Keep recognition events simple – i.e. annual breakfast to recognize partnership impact. Don't want to compete in this space 	
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7	<p>Other Business</p> <ul style="list-style-type: none"> • As a future discussion: <ul style="list-style-type: none"> - Learn strategies on how to best package projects so as not to run into a deficit; total cost is covered and/or establish a cost center to keep projects going and support gaps. 	
8	<p>Adjournment</p> <p>There being no other business, the meeting was adjourned at 4:43 p.m.</p>	

Respectfully submitted,

Kaz Kasal
Executive Board Coordinator

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INFORMATION/ DISCUSSION/ ACTION ITEMS



COMMITTEE CHATER:

ANNUAL 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-FloridaCommerce Funding), resulting in Organizational growth, stability, sustainability, and greater flexibility in the delivery of services.

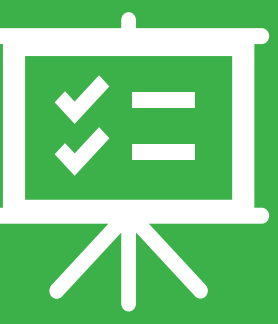
Metric: Develop a one-, three-, and five-year revenue growth plan. Create a budget to measure progress against goals and make adjustment recommendations when necessary.

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 be 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 LAvarez@careersourcecf.com

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**FY 2023 – 2024
RESULTS FOR PERIOD
7/1/23 THRU 06/30/24**

FUNDRAISING UPDATES – 07/01/23 TO 06/30/24

Goal: \$3M

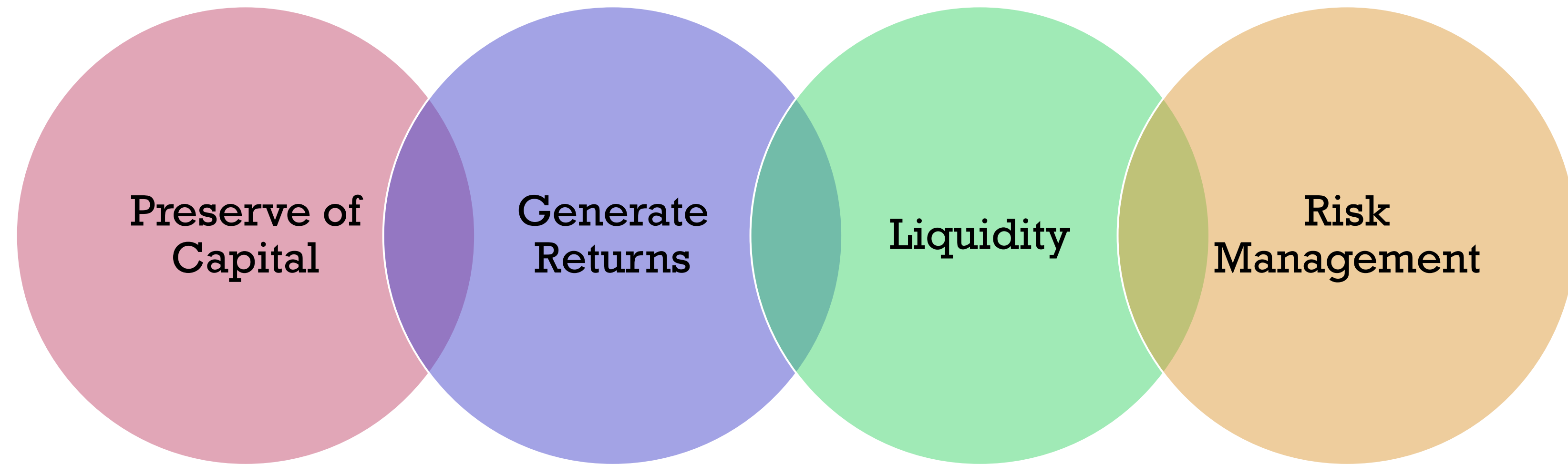
PUBLIC	PRIVATE	REFERRAL	GENERAL
<ul style="list-style-type: none"> • \$150K Osceola County (Immigration Worker Stabilization) • \$50K City of Orlando (Family Sustainability) • \$30K City of Apopka • \$35K City of St. Cloud • \$72,500 Lake County • \$50K Seminole County • \$1.25M National Science Foundation • \$1.4M Orange County CCC Summer • \$2.5M Orange County – Level Up Orange 	<ul style="list-style-type: none"> • \$25K Fairwinds Foundation • \$25K HCA Healthcare • \$100K Additions Financial 	<p>Income</p> <ul style="list-style-type: none"> • \$207,134 Ticket to Work 	<ul style="list-style-type: none"> • \$10K Heart of FL United Way • \$3,650 Board Contributions
\$5,537,500	\$150,000	\$207,134	\$13,650
Secured Funding \$5,908,284 (197% of Target)			RETURN TO AGENDA



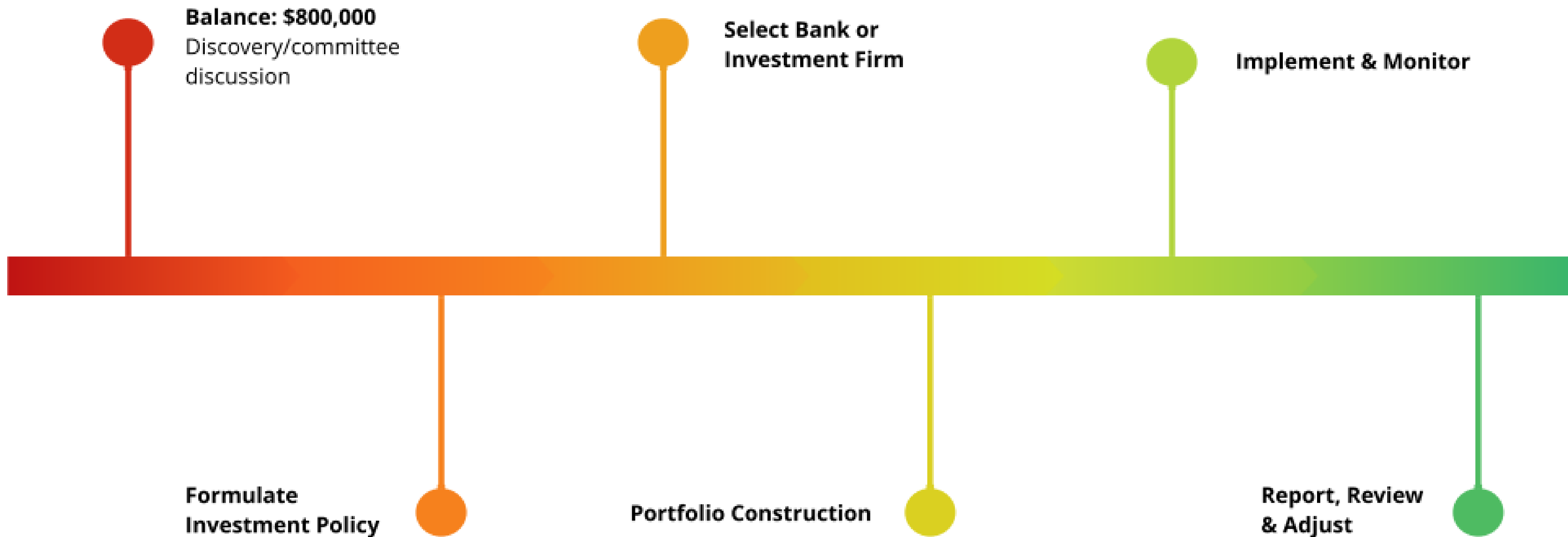
INVESTMENT STRATEGY FOR RESERVE ACCOUNT

INVESTMENT STRATEGY

CareerSource Central Florida needs to create a strategy and plan to invest its current balance of \$800,000 in general unrestricted funds. The strategy aims to balance potential returns with maintaining the principal value, while adhering to prudent investment practices.



PROPOSED ACTION TIMELINE





FY 2024 – 2025 FIRST QUARTER RESULTS

FUNDRAISING UPDATES – YTD Through 09/30/24

Goal: \$6M

PUBLIC	PRIVATE	REFERRAL	GENERAL
<ul style="list-style-type: none"> • \$950K State of FL • \$2M National Emergency Grant Funding • \$375K Sector Strategies • \$150K AI Worker Training • \$275K OC Supervisor of Elections 	<ul style="list-style-type: none"> • JPMorgan Chase – Amount to be announced • AdventHealth - \$350,000 over three years • Disney - \$20,000 for High School Career Express 	<p>Income</p> <ul style="list-style-type: none"> • \$29,271 Ticket to Work <p>Accounts Receivable</p> <ul style="list-style-type: none"> • \$30,000 Ticket to Work 	<ul style="list-style-type: none"> • \$2,210 Board/Individual Contributions
\$3,750,000	\$370,000+	\$59,271	\$2,210
Secured Funding \$4,181,481 (70% of Target)			

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FY 2023 – 2025 GOALS & STRATEGIES

DEVELOPMENT 2023 – 2024: A YEAR IN REVIEW

INTERNAL

ESTABLISH DEPARTMENT

HIRED VICE PRESIDENT OF DEVELOPMENT AND GRANT WRITER

SOFTWARE/TECHNOLOGY

SECURED A WEALTH MANAGEMENT SCREENING TOOL DESIGNED TO EFFICIENTLY IDENTIFY AND PRIORITIZE POTENTIAL TOP DONORS IN CENTRAL FLORIDA, WHILE ALSO HIGHLIGHTING KEY INDICATORS OF WEALTH

BOARD ENGAGEMENT

ACHIEVED HIGHEST BOARD ENGAGEMENT TO DATE WITH A 74% PARTICIPATION RATE

EXTERNAL

CORPORATE PARTNERSHIPS

IDENTIFIED LOCAL AND NATIONAL COMPANIES THAT ALIGN WITH WORKFORCE DEVELOPMENT TO SUPPORT YOUNG ADULT PROGRAMS.
ADDITION FINANCIAL, HCA HEALTHCARE, ADVENTHEALTH, LOCKHEED MARTIN

MUNICIPALITIES/GOVERNMENT

EXPANDED RELATIONSHIPS WITH LOCAL PARTNERS TO SUPPORT ECONOMIC DEVELOPMENT INITIATIVES.
ORANGE, SEMINOLE, LAKE AND OSCEOLA COUNTY GOVERNMENTS

EXPAND WORKFORCE SERVICES

EXPANDED RELATIONSHIPS WITH STATE PARTNERS TO SUPPORT SPECIALIZED POPULATIONS AND SECTORS.
FLORIDA COMMERCE AND CAREERSOURCE FLORIDA

DEVELOPMENT 2024 – 2025: A LOOK AHEAD

INTERNAL

DEVELOPMENT PLAN

FINALIZE DEVELOPMENT PLAN ACROSS THE ORGANIZATION THAT ALIGNS WITH BOLD STRATEGIES AND REVENUE TARGETS SUPPORTING ALL AREAS INCLUDING STRATEGIC PRIORITIES AND PARTNERS.

INDIVIDUAL GIVING STRATEGY

RESEARCH AND IDENTIFY LOCAL INDIVIDUAL PROSPECTS THAT ALIGN WITH WORKFORCE DEVELOPMENT MISSION FOR CULTIVATION AND SOLICITATION.

DONOR MANAGEMENT (CRM)

IMPLEMENT DONOR MANAGEMENT SOFTWARE TRACKING SYSTEM TO SUPPORT RELATIONSHIP MAPPING, CULTIVATION AND STEWARDSHIP ACROSS ORGANIZATION.

EXTERNAL

CORPORATE PARTNERSHIPS

IDENTIFY LOCAL AND NATIONAL COMPANIES THAT ALIGN WITH WORKFORCE DEVELOPMENT TO SUPPORT YOUNG ADULT PROGRAMS.

MUNICIPALITIES/GOVERNMENT

EXPAND RELATIONSHIPS WITH LOCAL PARTNERS TO SUPPORT ECONOMIC DEVELOPMENT INITIATIVES.

EXPAND WORKFORCE SERVICES

EXPAND RELATIONSHIPS WITH STATE PARTNERS TO SUPPORT SPECIALIZED POPULATIONS AND SECTORS.

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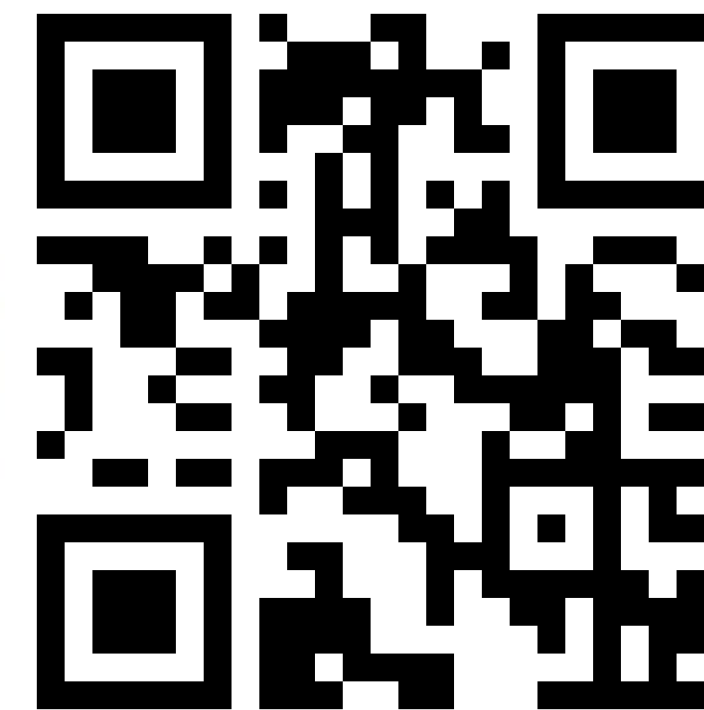
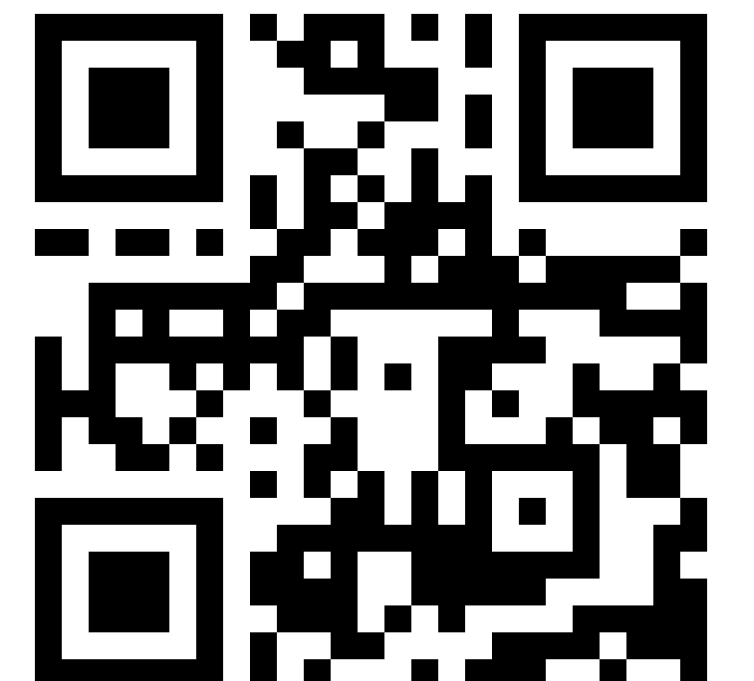
Other Business

▶ **Adjournment**

ADJOURNMENT



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