



FINANCE COMMITTEE MEETING

CareerSource Central Florida | 4/9/26

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4/9/26 FINANCE COMMITTEE MEETING DETAILS **Meeting Details****Meeting Agenda****Welcome****Roll Call****Public Comment****Approval of Minutes****Information/****Discussion/****Action Items****Other Business****Adjournment**

What: Finance Committee Meeting

When: Thursday, April 9, 2026
9:00 a.m. – 10:30 a.m.

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

or

Virtual Option via Zoom: <https://careersourcecf.zoom.us/j/85724975106?pwd=2bnvocw9bPhezK1k7mC4Ng36P0GaYF.1>

Link: Dial In: 1 (305) 224-1968 / Meeting ID: 857 2497 5106 / Passcode: 682773

4/9/26 FINANCE COMMITTEE MEETING DETAILS

Meeting Details Meeting Agenda Welcome Roll Call Public Comment Approval of Minutes Information/ Discussion/ Action Items Other Business Adjournment	Agenda Item #"	Topic	Presenter	Action Item
	1.	Welcome	Eric Ushkowitz	
	2.	Roll Call / Establishment of Quorum	Kaz Kasal	
	3.	Public Comment		
	4.	Approval of Minutes A. 1/14/26 Audit-Finance Committee Meeting	Eric Ushkowitz	X
	5.	Information / Discussion / Action Items 1) FY 2025-2026 Activities: A. Financial Results – February 2026 B. Facilities Update C. Accounting Policy Recommendations 1) Increase Capitalization Threshold 2) Increase "Micro Purchase" Threshold 2) FY 2026-2027 Activities: A. Budget Planning – FY 2026-2027 1) Fiscal Year Budget Timeline 2) New Fiscal Year Budget Projections B. FY 2026-2027 Health Insurance Plan Renewal	Committee Review/Discussion	X
	6.	Other Business		
	7.	Adjournment		



Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information/
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Action Items

Other Business

Adjournment

WELCOME



Meeting Details

Meeting Agenda

Welcome

► Roll Call

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Other Business

Adjournment

ROLL CALL



Meeting Details

Meeting Agenda

Welcome

Roll Call

 **Public Comment**

Approval of Minutes

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Adjournment

PUBLIC COMMENT



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Adjournment

APPROVAL OF MINUTES



Audit and Finance Committees' Meeting

Thursday, January 14, 2026
10:30 a.m.

MINUTES

MEMBERS PRESENT: Eric Ushkowitz, Matt Walton, Lorie Bailey-Brown, Wendy Brandon, Leslie Felix, Wendy Ford, Shawn Hindle, Yralee Mendez, Kristy Mullane, Angela Rex, Trey Simpkins, Michelle Sperzel, and Stephanie Taub

STAFF PRESENT: Leo Alvarez, Pam Nabors, Kristi Vilardi, Tadar Muhammad, Sean Masherella, and Kaz Kasal

GUESTS PRESENT: Brian Liffick, Matt Carr / Cherry Bekaert; J. Kruger, Mallory Singh, and Jason Chepenik / OneDigital



Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Walton, Audit Committee Chair, called the meeting to order at 10:32 am.	
2	Roll Call / Establishment of Quorum Ms. Kasal, CSCF Executive Coordinator, reported a quorum present with both the Audit and Finance Committees.	
3	Public Comment None Offered.	
4	Approval of Minutes Audit Committee reviewed the minutes from the 9/3/25 Audit and Finance Committees joint meeting. Finance Committee reviewed the minutes from the 9/3/25 Audit and Finance Committee joint meeting.	Ms. Ford made a motion to approve the minutes from the 9/3/25 Audit and Finance Committees joint meeting. Ms. Bailey-Brown seconded; motion passed unanimously. Mr. Hindle made a motion to approve the minutes from the 9/3/25 Audit and Finance Committee joint meeting. Ms. Brandon seconded; motion passed unanimously.
5	Information	
	<u>Audit Committee Items:</u> <u>Acceptance of 2 CFR 200 Audit Report:</u> Reviewed presentation entitled "Audit Executive Summary" for CareerSource Central Florida's Fiscal Year Ending 6/30/2025 (attachment) provided by Mr. Brian Liffick and Mr. Matthew Carr with Cherry Bekaert, CSCF's independent auditor.	Ms. Bailey-Brown made a motion to move to CSCF Board for final approval the acceptance of the 2 CFR 200 Audit Report, as presented, for Fiscal Year 2024-2025. Ms. Mendez seconded; motion passed unanimously.



	○ Highlights from audit results presentation: - Clean, unmodified opinion on financial statements - No findings on compliance - No significant deficiencies or material weaknesses <u>Retirement 403b Audit Report:</u> • Reviewed 403b Plan Audit for Fiscal Year ending 6/30/25 (attachment). ○ Highlights from audit results presentation: - No significant deficiencies - One reportable finding of an instance with a timeliness issue on contribution remittances. <u>Florida Commerce Monitoring Results:</u> • Reviewed memo summarizing FY 2023-2024 Florida Commerce’s financial monitoring results (attachment). ○ No findings, observations or technical assistance provided during the review period. ○ One “other noncompliance issue” regarding MOU & Infrastructure funding agreements should include signature of the chief elected official(s). CSCF staff to work with Florida Commerce on clarification to ensure compliance is met while also allowing flexibility to streamline processes. <u>Discussion Compliance Risk:</u> • Discussed State’s changes in State’s approach with monitoring and usage of AI tools. <u>Finance Committee Items:</u> <u>Retirement Plan Update:</u> • Reviewed presentation on CSCF’s retirement plan provided by OneDigital (attachment). Highlights: ○ Plan is in good shape with a 90% participation rate. ○ Approaching \$14M in plan growth. ○ Providing ongoing employee education via “OneDigital Financial Academy.” ○ Reviewed OneDigital’s recommendation to replace American Century One Choice to <u>Nuveen</u> for following reasons: 1) will get better returns and 2) lower fees.	Ms. Bailey-Brown made a motion to move to CSCF Board for final approval the acceptance of 403(b) Retirement Plan Audit Report as presented, for Fiscal Year 2024-2025. Ms. Sperzel seconded; motion passed unanimously. Mr. Hindle made a motion to move to CSCF Board for final <u>approval</u> the acceptance of Florida Commerce Monitoring Results as presented, for Fiscal Year 2023-2024. Ms. Bailey-Brown seconded; motion passed unanimously. Mr. Walton made a motion, for Board’s final approval, to switch from American Century One Choice to Nuveen, based on better returns and lower fees. Mr. Hindle seconded; motion passed unanimously.
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	<u>Investment Account Update</u> - Reviewed investment account which CSCF opened in December 2025 and placed funds in "Tier 1" category (attachment). Committee discussed Tier 2 and 3 options for further diversification and enhanced yields. <u>Mid-Year Results: FY 2025-2026</u> - Reviewed financials from FY 2025-2026, 7/1/25 <u>thru</u> 12/31/25 (attachment).	Mr. Walton made a motion, for Board's final approval, that CSCF <u>move</u> \$200,000 of funds to Tier 2 and leave remaining funds in Tier 1. Ms. Sperzel seconded; motion passed unanimously.
6	Other Business None offered.	
7	Adjournment Meeting adjourned at 11:51 a.m.	

Respectfully submitted,

Kaz Kasal
Executive Board Coordinator



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Other Business

Adjournment

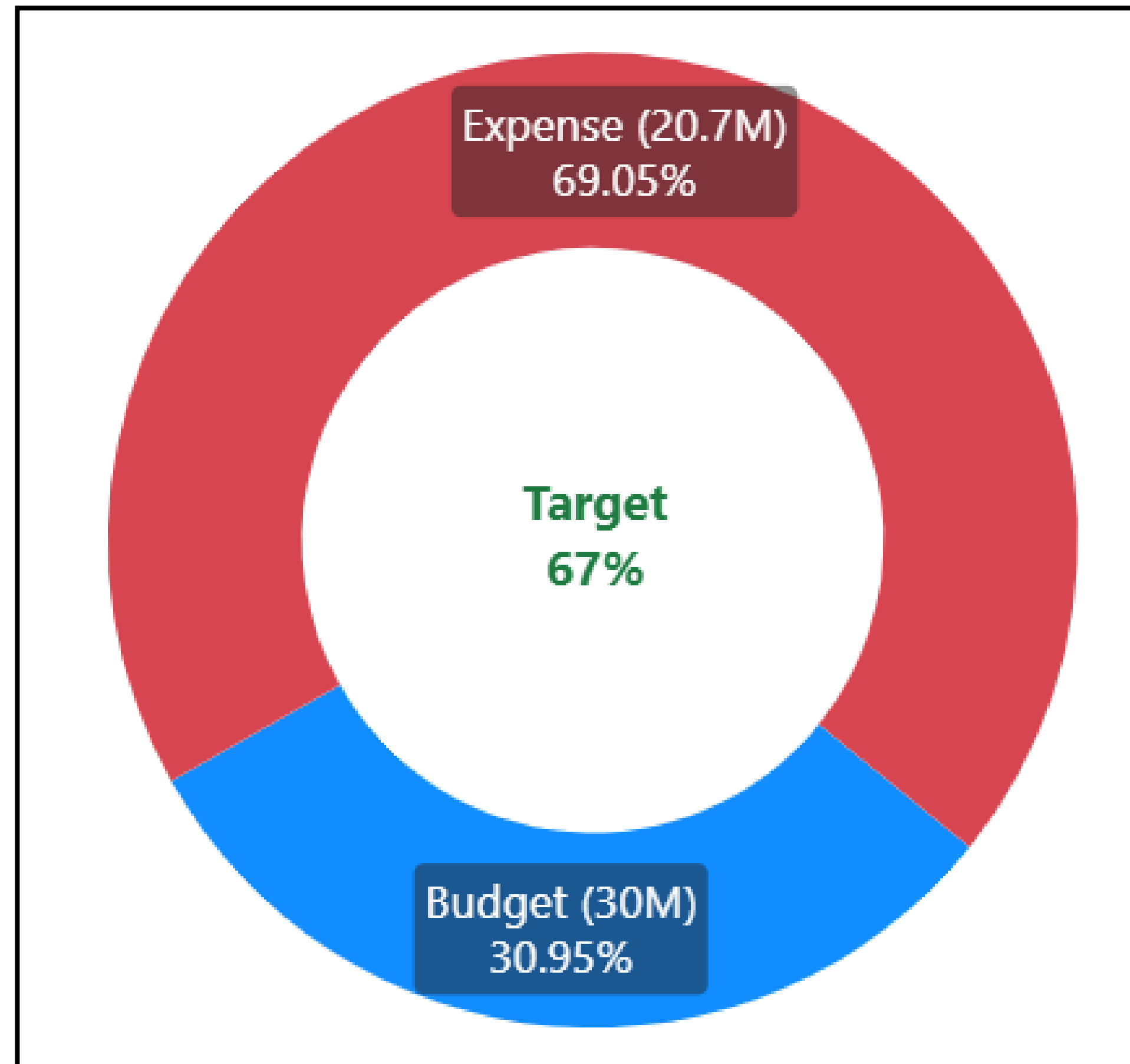
**INFORMATION/
DISCUSSION/
ACTION ITEMS**



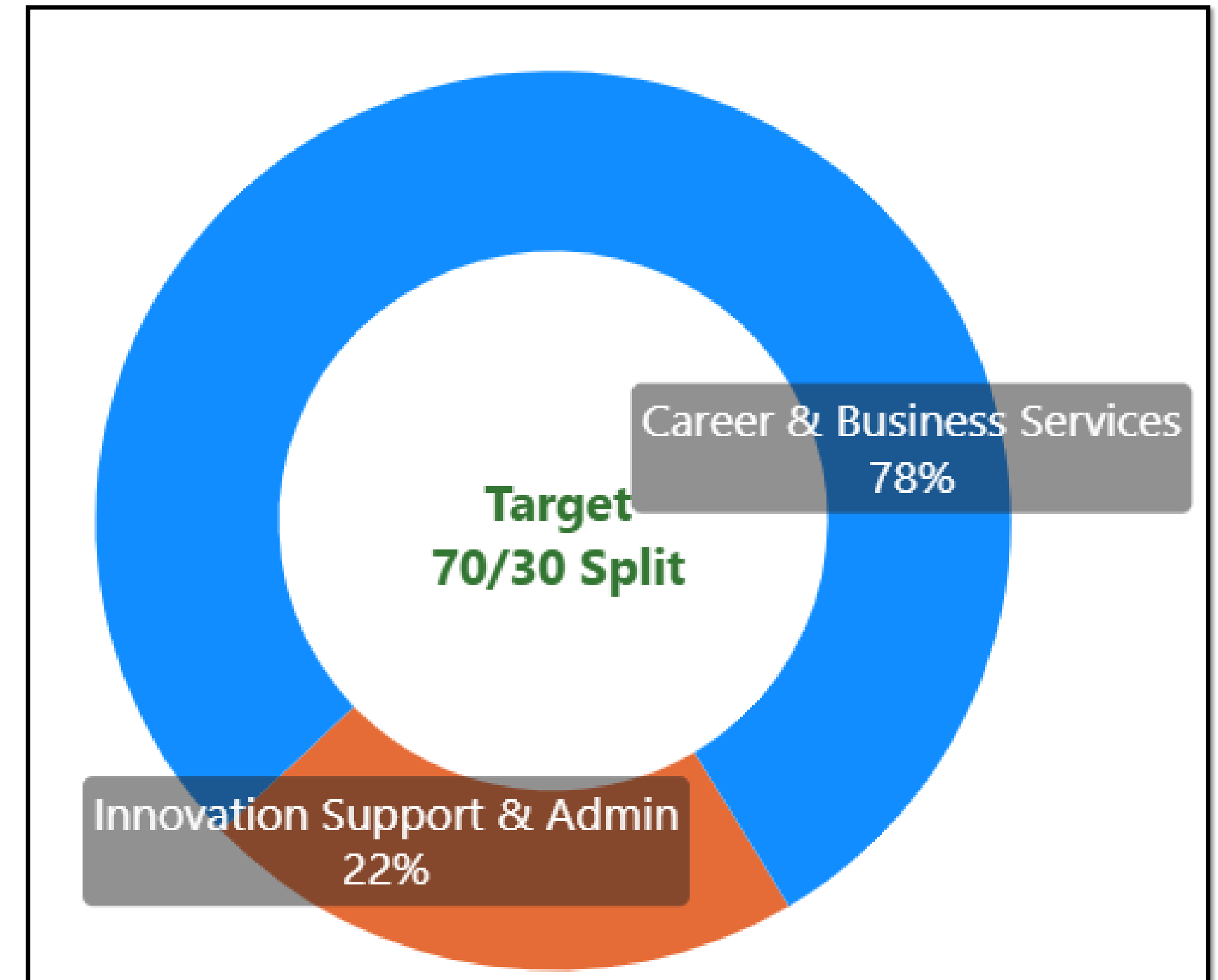
FY 2025-2026 ACTIVITIES

BUDGET VS ACTUAL

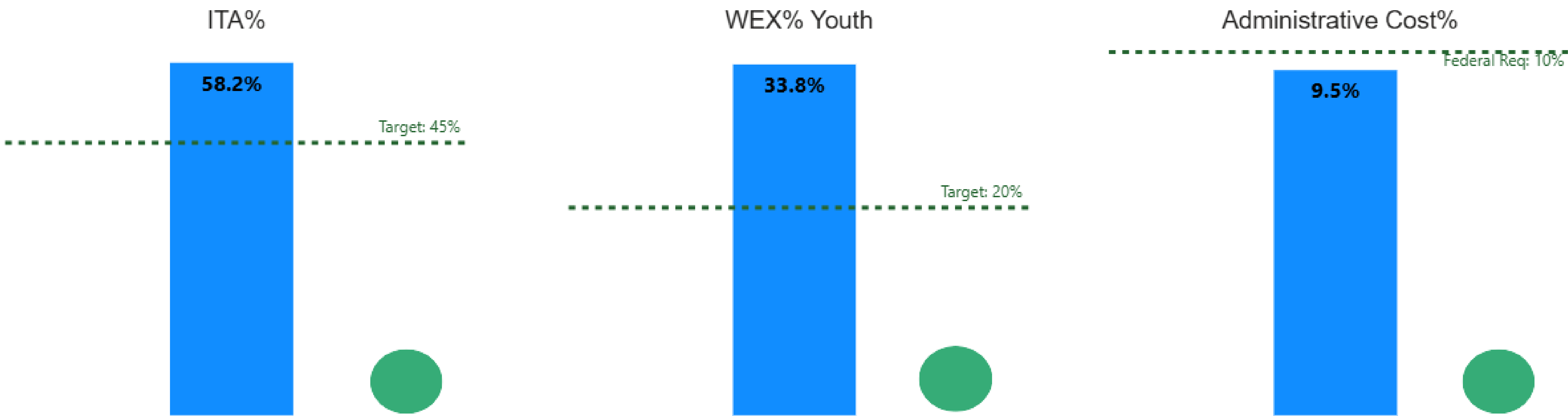
BUDGET VS ACTUAL EXPENSES



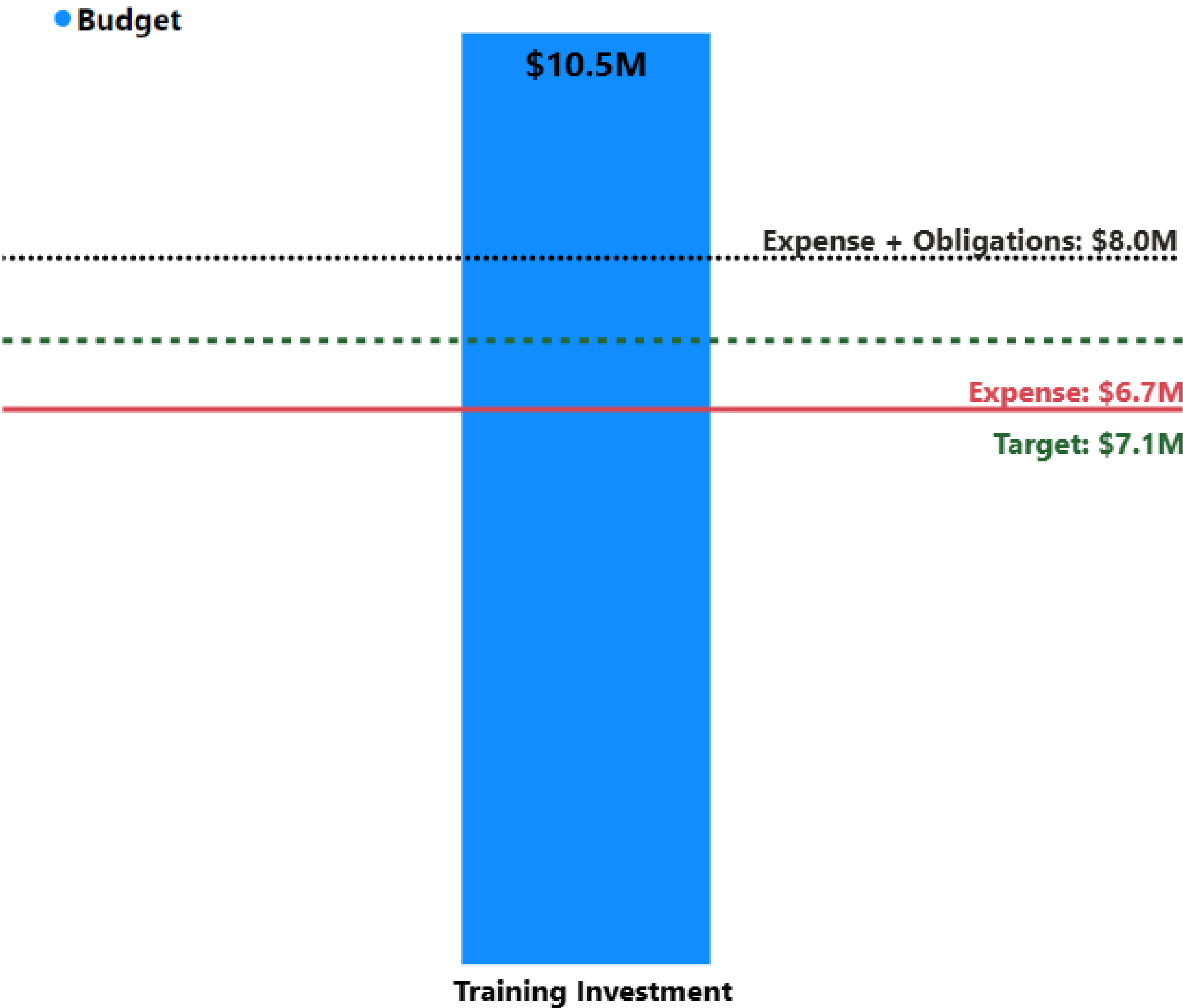
BUDGET OPERATIONS/SUPPORT



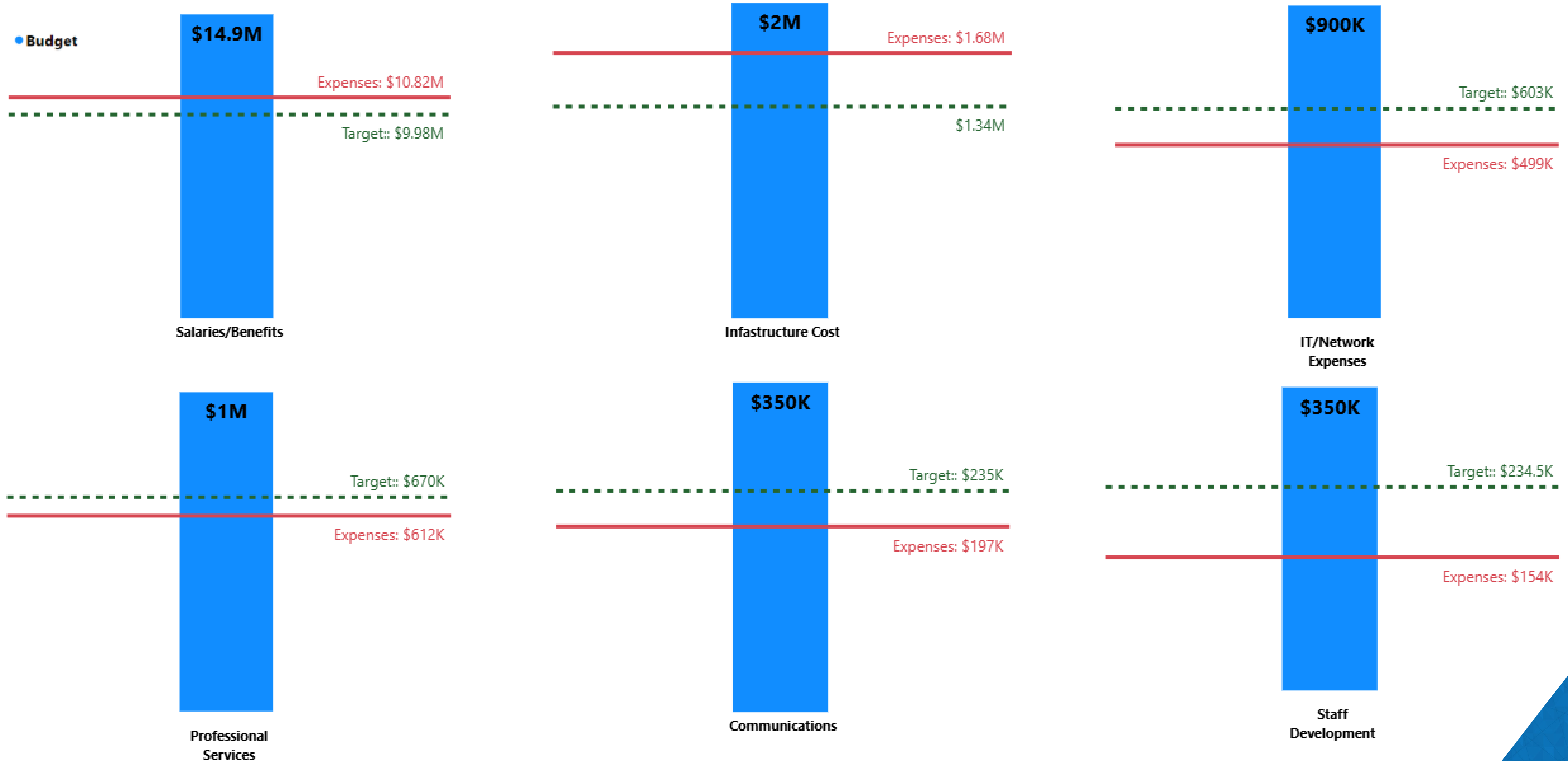
BUDGET FEDERAL/STATE REQUIREMENTS



BUDGET VS ACTUAL BY EXPENDITURE CATEGORY



BUDGET VS ACTUAL BY EXPENDITURE CATEGORY



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LEASE UPDATES

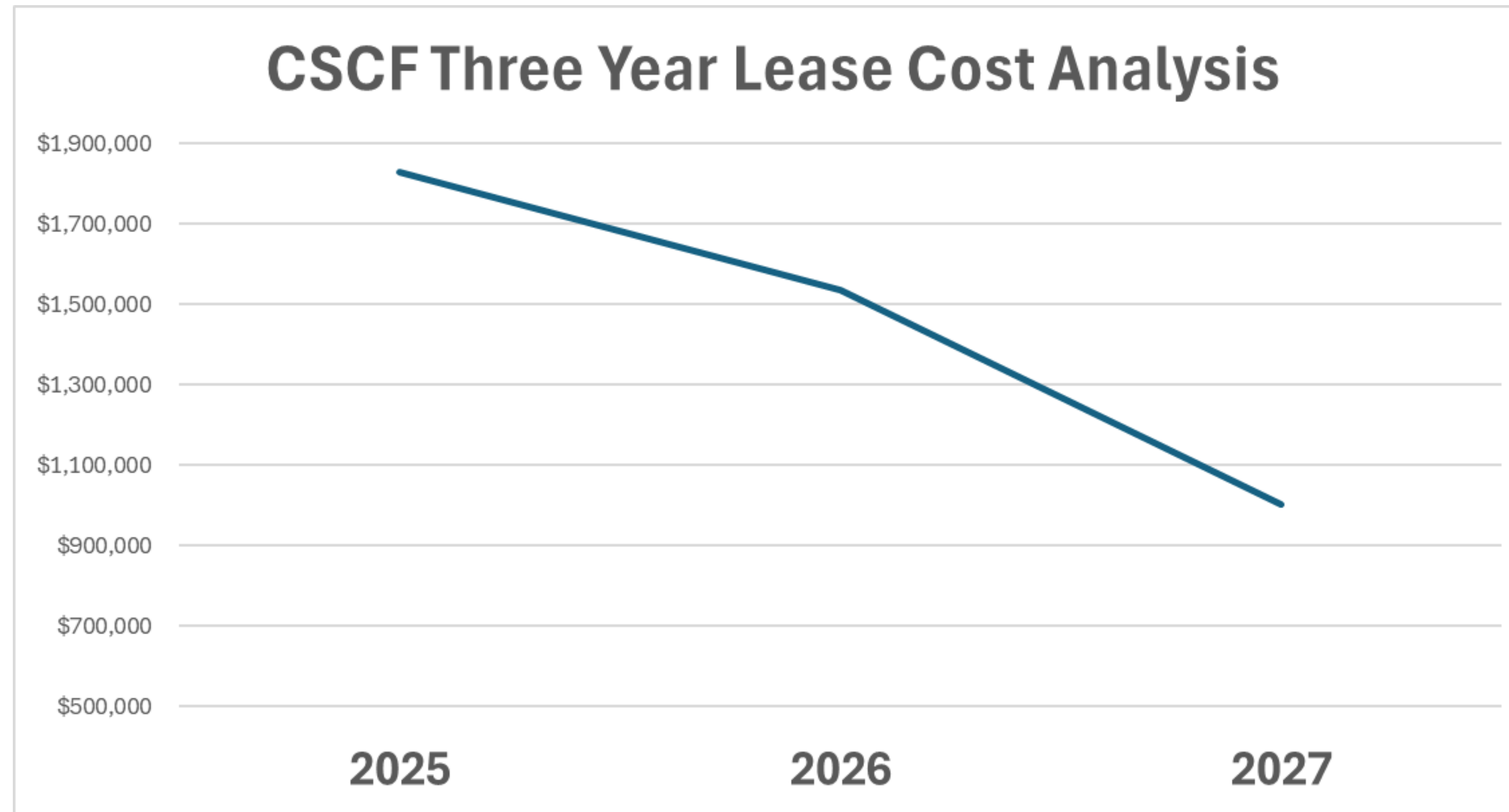
- Seminole County Office - Closed 03/31/26
- Southeast Orange County Office - Closing 06/30/26
- Community Hubs – 4 New Offices



Goal: Operating in 6 Career Hub offices by 06/30/26

Chub Lease Information	Price per Sq.Ft (CURRENT)	Sq.Ft.	Current Rate
Valencia College East Campus, 701 N. Econlockhatchee Trail, Building 4, Room100B, Orlando, FL 32825	\$15.00	725 Sq.Ft,	\$10,875
Seminole State College of Florida, 100 Weldon Blvd, Building C, Room C103, Sanford, FL 32773	\$18.00	588 Sq.Ft.	\$10,584
Altamonte Springs Library, 281 Maitland Ave, Altamonte, FL 32701	\$0.00	300 Sq.Ft.	\$12,000
East Coast Dream Center, 3053 W State Road 426, Oviedo, FL 32765	\$0.00	120 Sq.Ft.	\$0.00

Center Lease Information	Price per Sq.Ft (CURRENT)	Sq.Ft.	Expires	Current Rate	Annual CAM & OH Cost	Total Annual Cost	Annual Rent Escalation	Renewal Options
CSCF (Sumter/Lake) 9909 US Highway 441, Building M29, Leesburg, FL 34748	\$17.00	Old sq.ft 10,525, New sq.ft. 8,465	1/25/2025	Old \$178,925 per year, (Full Service) New \$143,905 per year, (Full Service)	\$6,482	Old: \$185,407 New: \$150,387	3%	Five 1-year options, with 3 months notice prior lease expiration
CSCF (Seminole) 1209 West Airport Boulevard, Sanford, FL 32773	\$17.87	10,031	6/30/2026	\$179,230 per year, (NNN lease)	\$66,634	\$245,864	3%	One 5-year option, with 6 months written notice prior to lease expiration
CSCF (West Orange) 9401 West Colonial Drive, Suite 403, Ocoee, Florida 34761	\$27.10 1st renewal base rent will be \$14.75 w/2.5% per year	12,041	7/31/2026	\$326,160 per year, (NNN lease)	\$42,513	Old: \$368,673 New: 177,605	2.50%	Two 5-year options, no earlier the 12 and no later then 6 months before end of lease
CSCF (Osceola) 1800 Denn John Lane Bldg. CIT Suite 300 Kissimmee, FL 34744	\$16.00 starting 1/1/2025	12,731	12/31/2029	\$203,396 per year, (Full Service)	\$119,245	Old: \$322,671	2%	One more 5-year option, with 3 months notice prior to lease expiration
CSCF (Administration) 390 N Orange Avenue, Suite 700 Orlando, FL 32801	\$34.00	Old sq.ft 11,792, New sq.ft. 7,026	09/30/2031	Old \$381,453 per year (Full Service) New \$238,884 per year (Full Service)	\$17,463	Old: \$398,916 New: 238,884	3%	One 5-year option, no earlier than 18 (3/30) and no later than 12 (09/30) months before end of lease
CSCF (Southeast Orange) 5784 S. Semoran Boulevard, Orlando, FL 32822	\$18.00	12,363	9/30/2026	\$227,196 per year, (NNN lease)	\$79,666	\$306,862	5.5%	2-year lease 1st year 18.00 2nd year 19.00
TOTALS				1,496,360	332,003	1,828,393		



<u>2025</u>	<u>2026</u>	<u>2027</u>
\$ 1,828,393	\$ 1,534,826	\$ 1,001,733

Action Item

To: Finance Committee
From: Leo Alvarez
Subject: Amendment to Accounting and Procurement Policies – Threshold Updates
Date: April 9, 2026

Purposed Action:

To recommend that the Finance Committee approve updates to CareerSource Central Florida's financial policies to:

- Increase the capitalization threshold from \$5,000 to \$10,000 within the Accounting Policies and Procedures Manual.
- Increase the micro-purchase threshold from \$10,000 to \$15,000 within the Procurement Policies and Procedures.

These updates align CSCF policies with the most recent federal guidance under 2 CFR 200 Uniform Administrative Requirements.

Background:

CSCF maintains financial and procurement policies that ensure compliance with federal regulations, internal controls, and efficient operational practices.

○ **Capitalization Threshold (Accounting Policy):**

The current Accounting Policies and Procedures Manual defines fixed assets as items with a value greater than \$5,000 and a useful life exceeding one year. This threshold has remained unchanged despite increases in asset costs and updated federal guidance.

○ **Micro-Purchase Threshold (Procurement Policy):**

The current Procurement Policy defines micro-purchases as those not exceeding \$10,000 and allows such purchases without competitive quotes when prices are deemed reasonable. Purchases above this level require additional quotes and procurement steps.

○ **Federal Guidance (2 CFR 200):**

Recent updates to 2 CFR 200 increased allowable thresholds for both capitalization and micro-purchases, providing organizations with greater flexibility to:

- Reduce administrative burden on lower-dollar transactions
- Streamline procurement processes
- Improve operational efficiency while maintaining appropriate internal controls

Recommendation:

Staff requests that the Finance Committee approve the proposed updates to:

1. The Accounting Policies and Procedures Manual to increase the capitalization threshold to \$10,000.
2. The Procurement Policies and Procedures to increase the micro-purchase threshold to \$15,000.



FY 2026-2027 ACTIVITIES



MEMORANDUM

To: Finance Committee
From: Leo Alvarez
Subject: CareerSource Central Florida – Fiscal Year 2026-2027 Budget Timeline
Date: April 9, 2026

Purpose:

The purpose of this Memo is to provide a timeline for approval of CareerSource Central Florida's fiscal year 2026-2027 budget.

Background:

In order to support timely implementation of the annual program year budget, CareerSource Central Florida's leadership is working hand in hand with the Finance and Career Services Committees to develop a detailed provisional budget. This provisional budget will then be presented for approval to the Board of Directors and Consortium on June 18, 2026.

In order to meet the implementation deadlines, the following budget timeline has been established:

- **May 21, 2026:** Budget Workshop to establish budget priorities
- **June 3, 2026:** Finance Committee meeting to finalize budget
- **June 4, 2026:** Draft budget to Board of Directors and Consortium for review
- **June 18, 2026:** Draft budget to Board of Directors and Consortium for review

REVENUE BUDGET COMPARISON
FY 2026-27 PROJECTIONS VS. PRIOR YEAR

		<u>FY 2026-27</u>	<u>FY 2025-26</u>	<u>DIFFERENCE</u>	<u>%</u>
Reserves From Prior Year		\$ 6,602,034	\$ 9,554,677	\$ (2,952,643)	
FLCommerce Revenue		\$ 23,189,598	\$ 23,189,598	\$ -	
Other Revenue (Grants/Earned Revenue)		\$ 1,130,500	\$ 670,000	\$ 460,500	
Total Available Funds		\$ 30,922,132	\$ 33,414,275	\$ (2,492,143)	
Less Planned Carryover for FY26-27		\$ (3,422,132)	\$ (3,414,275)	\$ (7,857)	
Total Available Budgeted Funds		\$ 27,500,000	\$ 30,000,000	\$ (2,500,000)	-9.1%



	FY2026-27 Projected	FY 2025-26 Actual	Difference
EXPENDITURE CATEGORIES			
Salaries/Benefits	14,500,000	14,900,000	(400,000)
Training Investment	8,500,000	10,500,000	(2,000,000)
Professional Services	1,000,000	1,000,000	-
Outreach	350,000	350,000	-
Infrastructure/Maintenance & Related Cost	1,900,000	2,000,000	(100,000)
IT Cost/Network Expenses	900,000	900,000	-
Staff Development & Capacity Building	350,000	350,000	-
EXPENDITURES	27,500,000	30,000,000	(2,500,000)

Budget Breakout	Allocations	% Split
Career and Business Services	\$ 19,250,000	70%
Total Innovation and Administration	\$ 8,250,000	30%
TOTAL	\$ 27,500,000	100%

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Agenda Item 5 2) B)

Action Item

To: Finance Committee
From: Leo Alvarez
Subject: CareerSource Central Florida – Employee Benefits
Date: April 9, 2026

Purposed Action:

Staff seeks approval from the Finance Committee to renew CareerSource Central Florida’s healthcare coverage with UnitedHealthcare for the 2026–2027 plan year

Background:

This memo summarizes the results of CareerSource Central Florida’s (CSCF) recent healthcare benefits renewal and Request for Proposal (RFP) process for the 2026–2027 plan year. CSCF’s benefits broker, Gehring Group, issued an RFP to the market in January 2026, with responses due by the end of March 2026. Key highlights of the process and outcomes are outlined below:

- **Current Enrollment and Premiums:**
 - CSCF currently has 114 employees (82% of 140 total employees) enrolled in the health plan, with total annual premiums of approximately \$2.3 million.
 - The loss ratio under Florida Blue (claims compared to premiums) over the past 12 months is 94%.
 - Several high-cost claimants have contributed to the projected renewal increase, with some expected to remain ongoing.
- **Bid Results:** The RFP process produced the following top quotes:
 - **UnitedHealthcare:** Initial quote of a 14.25% increase, negotiated down to a 9% premium increase.
 - **Florida Blue:** 177% premium increase.
 - **Aetna:** Quote pending.
 - **Cigna:** No bid submitted.
- **Additional Considerations:**
 - This represents the first renewal with UnitedHealthcare following CSCF’s transition from Florida Blue during the 2025–2026 plan year. The prior transition resulted in a 0% increase in premium costs to CSCF.
 - UnitedHealthcare’s renewal maintains the current plan structure, minimizing disruption to employees.
 - UnitedHealthcare will continue to bundle ancillary benefits—including dental, vision, life, and disability—at flat renewal rates.
 - Staff will continue to evaluate cost-containment strategies to identify additional savings opportunities.

Recommendation:

Based on the RFP results and consideration of both financial impact and plan stability, staff recommends that the Finance Committee approve the renewal of healthcare coverage with UnitedHealthcare for the 2026–2027 plan year.

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Current Benefits with United Healthcare

CURRENT

Schedule of Benefits				UnitedHealthcare EKR4-M (UHC EPO 2025) Rx Plan A16	UnitedHealthcare EKRU-M (UHC POS 2025) Rx Plan A16		UnitedHealthcare EKOD-M (UHC POS 2025-HSA) Rx Plan 570-HSA	
Plan Year Deductible (PYD)				In Network	In Network Out of Network		In Network Out of Network	
Individual Deductible				\$2,000	\$1,500	\$3,000	\$2,500	\$5,000
Family Deductible				\$2,000 / \$6,000	\$1,500/ \$4,500	\$3,000 / \$9,000	\$5,000	\$10,000
Out of Pocket Maximum								
Single				\$5,000	\$5,300	\$8,000	\$5,000	\$10,000
Family Deductible (Ind/Fam)				\$5,000 / \$10,000	\$5,300 / \$10,600	\$8,000 / \$16,000	\$5,000 / \$10,000	\$10,000 / \$20,000
Member Coinsurance				10%	20%	40%	10%	40%
Non-Hospital Services								
Physician Office Visit Copay				\$35 Copay	\$25 Copay	40% after PYD	10% after PYD	40% after PYD
Specialist Office Visit Copay				\$65 Copay	\$50 Copay	40% after PYD	10% after PYD	40% after PYD
Virtual Visit Copay (PCP/Specialist)				* No Charge (DOD,Amwell,Teladoc)	* No Charge (DOD,Amwell,Teladoc)	Not Covered	10% after PYD	Not Covered
Preventive Services				No Charge	No Charge	40% after PYD	No Charge	40% after PYD
Laboratory Services / X-Ray IDTC				No Charge/ \$50 Copay (50% Non DDP)	No Charge/ \$50 Copay (50% Non DDP)	40% after PYD	10% after PYD (Ded+50% Non-DDP)	40% after PYD
Advanced Imaging (MRI, PET, CT)				\$300 Copay (\$750 Non-DDP)	\$450 Copay (\$750 Non-DDP)	40% after PYD	10% after PYD (Ded+50% Non-DDP)	40% after PYD
Urgent Care Center				\$70 Copay	\$55 Copay	40% after PYD	10% after PYD	40% after PYD
Hospital Services								
Inpatient Hospital Services				10% after PYD	20% after PYD	40% after PYD	10% after PYD	40% after PYD
Outpatient Hospital Services/ASC				\$250 Copay / \$250 Copay	20% after PYD	40% after PYD	10% after PYD	40% after PYD
Physician Services at Hospital/ASC				10% after PYD	20% after PYD	20% after INN PYD/40% after PYD	10% after PYD	10% after INN PYD / 40% after PYD
Emergency Room (Per Visit)				\$300 Copay	20% after PYD	20% after INN PYD	10% after PYD	10% after INN PYD
Mental Health/Substance Abuse								
Inpatient Hospital				No Charge	No Charge	40% after PYD	10% after PYD	40% after PYD
Outpatient Services (OV/Other)				No Charge	No Charge	40% after PYD	10% after PYD	40% after PYD
Prescription Drugs								
Generic Drugs				\$10	\$10	Tier 1-3 Copay + any amount over the allowed amount	\$10 after PYD	Tier 1-3 Copay after PYD any amount over the allowed amount
Formulary Drugs				\$50	\$50		\$35 after PYD	
Non-Formulary Drugs				\$85	\$85		\$70 after PYD	
Specialty Drugs				Tiers 1-3	Tiers 1-3	Tiers 1-3	Tiers 1-3	Tiers 1-3
Mail Order - 90 Day Supply				2.5x Retail Copay	2.5x Retail Copay	Not Covered	2.5x Retail after PYD	Not Covered
Rates								
Employee Only				20	4	37	\$895.59	
Employee + Spouse				10	0	7	\$2,041.94	
Employee + Child(ren)				9	0	11	\$1,791.18	
Employee + Family				8	0	8	\$2,865.89	

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OTHER BUSINESS



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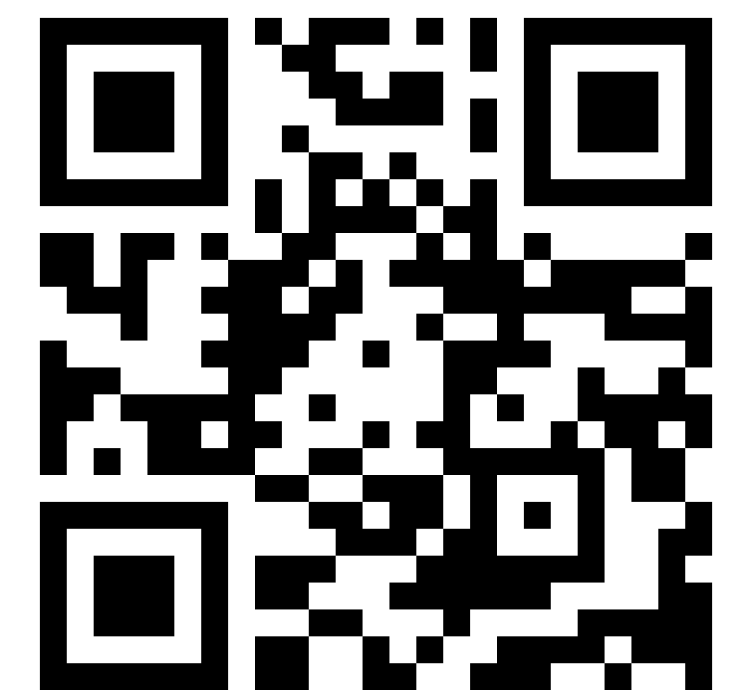
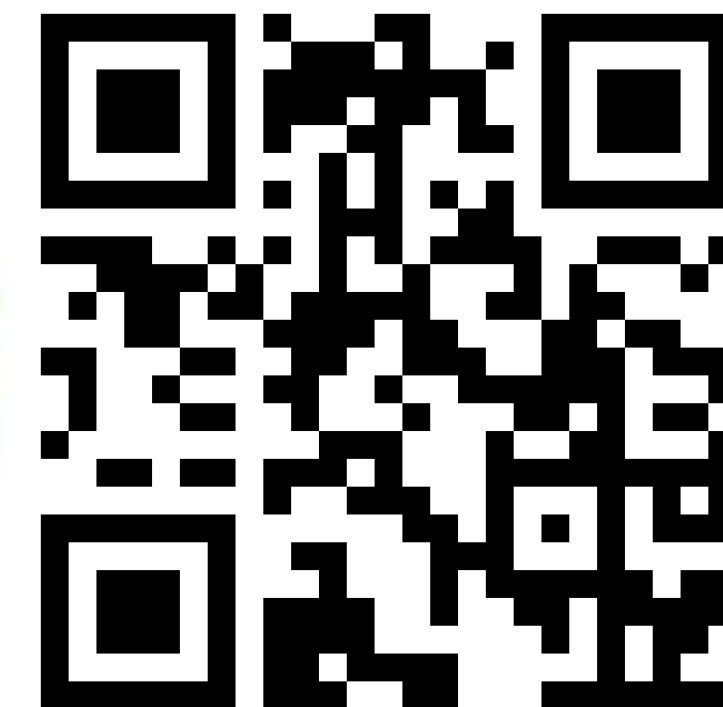
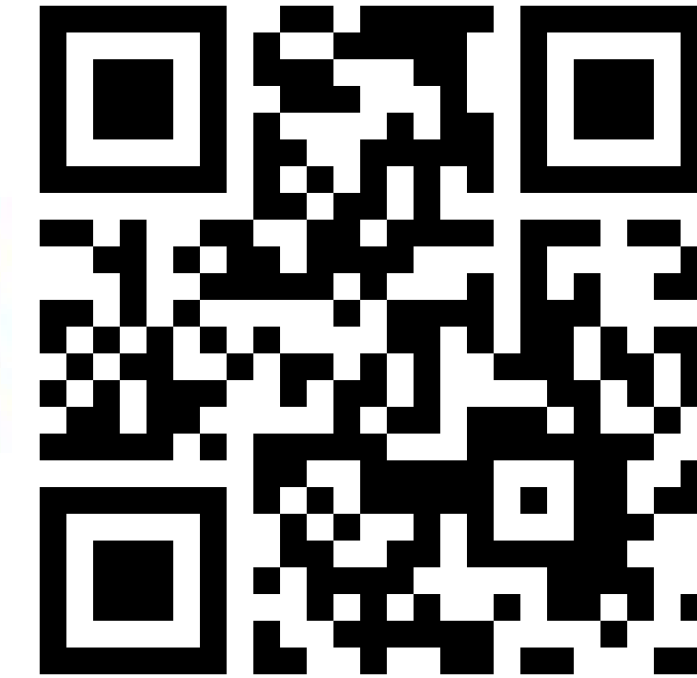
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► Adjournment

ADJOURNMENT

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