

work2future Foundation Board Meeting
MEETING MINUTES
November 17, 2016

Call to Order: 5:17pm

I. QUORUM VERIFICATION

Members Present: Jason Cameron, Sara Moghadam, Marzieh Nabi

Members Absent: Benny Boveda, Dr. Ingrid Thompson

Staff Present: David Mirrione, Lawson Peters

II. CLOSED SESSION

a. Salary Schedule

Mr. Mirrione provided an updated staff salary schedule for review and approval.

Motion: Sara Moghadam

Second: Jason Cameron

Unanimous approval of the revised work2future Foundation Salary Schedule.

b. Staff Incentives

Mr. Mirrione provided a proposed a one time staff incentive for review and approval.

Motion: Sara Moghadam

Second: Jason Cameron

Unanimous approval of the revised work2future Foundation proposed one-time staff incentive.

c. Fiscal Update

Mr. Mirrione provided the Board with an overview of the August - September 2016 Statements of Financial Position and Statement of Financial Activities. The Board also reviewed and discussed the proposed 2016-17 work2future Foundation operating budget including the impacts on staffing levels with a staff recommendation to approve. Staff also provided an update on the funds raised for 2016-17.

Motion: Jason Cameron

Second: Sara Moghadam

Unanimous approval and acceptance of the work2future Foundation's August and September Statements of Financial Position and Statement of Financial Activities.

d. “Rainy Day” Fund Methodology

Mr. Mirrione provided the Board with a proposed methodology for the development of a rainy day fund at the request of Board Chair Boveda.

Amended Motion: Jason Cameron

Second: Sara Moghadam

Unanimous approval and acceptance of the work2future Foundation’s “Rainy Day” Fund Methodology with an amendment that the work2future Foundation’s Financial Health Ratio must be above 2/1 for two consecutive months.

III. CHANGES TO THE AGENDA

No changes to the agenda were made.

IV. PUBLIC COMMENT

No public comments were made.

V. OPENING REMARKS: Read by President David Mirrione

VI. AGENDA ITEMS

1. Old Business

1. ACTION: Approval of the Minutes of the September 21, 2016 work2future Foundation Board meeting.

Motion: Jason Cameron

Second: Sara Moghadam

Approval and adoption of the September 21, 2016 work2future Foundation Board meeting minutes.

Yes: Jason Cameron

No: N/A

Abstention: Sara Moghadam, Marzieh Nabi

2. New Business

1. Director’s Update

{Discussion}

Mr. Mirrione discussed his recent meetings regarding San Jose Promise and his travel to Washington, DC to take part in a White House Business Roundtable meeting aiming to reduce student college debt.

2. Presentation by Bank of America

{Presentation}

Staff from Bank of America were not able to attend due to a last minute conflict.

3. 2016-17 WIOA Program Updates {Discussion}

Mr. Mirrione provided the board with an update on the 2015-16 WIOA and HIRE Programs.

4. 2016 San Jose Works Program Updates {Discussion}

Mr. Mirrione provided the board with an overview of the proposed 2017 summer youth employment program and a progress report on the current 2016 San Jose Works Program.

5. Marketing Update {Action}

Mr. Mirrione provided an update regarding the current status of efforts to reevaluate its marketing strategy and efforts. A recommendation was made to hire a consultant to assist with this project.

Motion: Jason Cameron

Second: Sara Moghadam

Unanimous approval to conduct a procurement to select a marketing firm to assist with marketing strategy.

6. Board Vacancy {Action}

Mr. Mirrione provided an update regarding the passing of work2future Foundation Board Member Dr. Ingrid Thompson. Mr. Mirrione discussed the positive impact that Dr. Thompson has made in this community and the lives that work has affected. Staff recommended that the seat be vacated and a new Board Member be recruited to fill it.

Motion: Jason Cameron

Second: Sara Moghadam

Unanimous approval to vacate the Board Membership of Dr. Ingrid Thompson due to her passing.

C. Set Items for Next Agenda

- **November 2016 Board Meeting Minutes Approval**
- **Program Updates**
- **Fundraising & Financial Updates**
- **Single Audit Update**
- **Marketing Update**
- **Technology Update**

D. Announcements: There were no announcements.

E. Next Meeting

The next work2future Foundation meeting is scheduled for Thursday, December 17th, 2016 at 5:15 pm at the San Jose Job Training Center, 1601 Foxworthy Avenue, San Jose, CA 95118.

IV. PUBLIC COMMENT: There were no public comments.

V. ADJOURNMENT: The meeting was adjourned at 7:42pm