



Orlando Foundation for Architecture

The Orlando Foundation for Architecture’s purpose is to promote public awareness, appreciation and enjoyment of the built environment, advocate for the preservation of historic architecture, demonstrate sustainable practices, offer scholarships for architectural education, and promote diversity in the architectural community.

2022 OFA Board of Trustees			
Name	Position	Email	Phone
Debra Lemons, AIA	Chair	dlemons@L2studios.com	407-496-7831
Dean Hill	Vice Chair	dean@millsdg.com	317-626-8950
Mark Adams, AIA	Treasurer	madams@eleven18architecture.com	407-756-2119
Jacki Hale, FAIA	Secretary	jacki.hale.ea@gmail.com	321-945-4445
Kyle O'Connell, AIA	Trustee	koconnell@huntonbrady.com	407-839-0886
Peyton Robertson	Trustee	probertson@brasfieldgorrie.com	407-466-6299
Malcolm Jones	Trustee	MJones@scottcormia.com	407-660-2766
Frank Bosworth	Trustee	fbosworth@ufl.edu	?
Nathan Butler	Trustee	nbutler@hksinc.com	407-648-9956

OFA Committees:

- Scholarships: Chair: Debra Lemons
- Communications: Chair: Mark Adams
- Membership: Chair: Peyton Robertson
- Events: Chair: Greg Stock (former trustee)
- Tours: Chair: Jacki Hale
- BAM: Chair: Malcolm Jones
- Outreach: Chair: Dean Hill

AGENDA: January 24, 2022

1. Consent Agenda:
 - a. Review previous meeting minutes - Secretary
 - b. Financial Report – Treasurer

2. Trustees:
 - a. Welcome new Trustees – Malcolm Jones, Frank Bosworth, Nathan Butler
 - Confirm contact info (above)
 -



Orlando Foundation for Architecture

- b. Corrective action for officers – Vice Chair
 - c. New Trustee orientation (abbreviated)
 - Board portal/password
 - Bylaws
3. Committee reports:
- a. Scholarships:
 - Website updated - Applications open 1/24, deadline March 4
 - Awards – UCF/OFA event April 12
 - b. Communications:
 - OFA Pitch book update
 - c. Membership:
 - Reminder – Board Member renewal/donation \$100
 - Assign board members to call firms
 - d. Events: (Ref. report in Board Packet, Frank or Dean to supplement)
 - UCF/OFA event April 12 – Dr. Phillips
 - Signature Event – begin planning
 - Art Show
 - e. Tours: **Rollins College tour 2/29/2022**
 - f. BAM:
 - g. Outreach:
4. Old Business
- a. Approval of 2022 Budget
 - b. Guidebooks
 - Quantity sold vs. budgeted
 - Promotion – commercial/PSA (discussed at retreat)
 - Golf Tournament – at table, raffle
 - Retailers/Amazon
5. New Business
- a. Review and approval of Financial Review & Audit Proposal (included in packet)
 - b. AIA Golf Tournament – Feb 4, Celebration Golf Club – **SOLD OUT**
 - OFA table volunteers, Guidebooks

END OF AGENDA



Orlando Foundation for Architecture

2022 – Strategic Objectives (carried over from 2021)

Defining our Vision:

- Resource for Architectural Media
- Go-to resource for architecture in Central Florida
- Engagement
- OCAD success
- Inspiration

Action Items:

- Develop Committee for Tours (Boat, Small, Walking, Trolley, Old Florida Series)
- Training for Sales pitch
- Membership Renewal/ Local firm commitment
- Refine Brand
- Volunteer Promotion
- Expansion of Scholarships
- Populate Event Calendar
- Rent, Build, Buy a building for OCAD (Temporary Flex Space)
- Resources for the local schools in Central Florida
- Build Education Component
- Summer Camp
- BAM events
- Golf tournament committee (Develop page on website)
- Historic Preservation Outreach (history Center)
- Cross-Collaboration for events
- Outreach to Central Florida Modernists/Nils Schweitzer Fellows



**Minutes of the Monthly Board of Trustees Meeting
Monday, December 20, 2021 5:30 pm – 7:00 pm VIA ZOOM**

Trustee	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Tim Gibson, Chair	YES	YES	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jacki Hale, Vice Ch	YES	YES	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Greg Stock, Treas.	YES	YES	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Suzanne Barnes, Sec	YES	YES	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Debra Lemons	YES	YES	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
Mark Adams	YES	YES	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
Kyle O'Connell	YES	YES	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes
Peyton Robertson	YES	YES	Yes	Yes	No	Yes	Yes	No	Yes	No	Yes	Yes
Dean Hill	YES	YES	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Additional Attendees: Gary Scarboro, Bianca Escue, Rebecca Talbert, Malcolm Jones

OFA Committees:

- Scholarships: Chair: Tim Gibson
- Communications: Chair: Mark Adams
- Membership: Chair: Peyton Robertson
- Events: Chair: Greg Stock
- Tours: Chair: Jacki Hale
- BAM: Chair: Malcolm Jones
- Outreach: Chair: Dean Hill

ORDERS OF BUSINESS December 20, 2021

OFA Monthly Meeting was called to order on ZOOM at 5:30 PM

1. Consent Agenda:
 - a) Review previous meeting minutes - Secretary
 - b) Financial Report – Treasurer
 - i. Gary to confirm amount of money to be contributed by BAM as defined in the MOU – not showing up on balance sheet.
 - ii. Check(s) from Facebook should have already been received – Bianca to confirm so Gary can include in upcoming reports – est. \$860

<u>2021 November TREASURER'S SUMMARY</u>		
By Greg Stock, treasurer, prepared 18 December 2021		
November beginning balance \$19,180.57		
November expenses	-1.10	(USPS)
	-51.12	(Bianca Supplies)
	-35.39	(WIX fees)
	-227.50	(Bravo/B&A- acct)
	-1079.28	(Queensboro Industries)
	-1324.20	(Coopers Hawk)
November income	1275.21	(WIX mem i4/tour tkt-12, 2 book)
	10.00	(misc)
November ending balance	\$17,747.19	

Uncleared Transactions	2,508.60	(12/06/2021)
Designated Funds	1,000.00	(scholarships)
Designated Funds (BAM)	3,788.41	(tracking \$ WIX since 2020)
Available Cash	\$10,450.18	12/06/2021

Outstanding Loan Due AIA	-7,851.75	(guidebook printing)
Guidebooks sold to date:	qty 48	2 Wix Nov21 8 Wix Oct21 3 Wix Sep21
Guidebooks reimbursed to AIA	qty 35 of 48	Wix 2020 THRU Jul21

- c) Motion to approve November meeting minutes and treasury report carries; Jacki said “no” due to lack of consistent information.

2. Committee reports:

a) Scholarships (Tim Gibson):

- i. Comments from previous meeting minutes still apply
- ii. Planning for summer event – stays under Events committee but has involvement from Scholarship members
- iii. Need to recruit volunteers and committee members – Nathan, Hernan, confirm BAM participant
- iv. Scholarship committee meetings to resume – DL to send out new invite

b) Communications (Mark):

- i. Newsletter – going out 01/4/2022
 - Board Induction
 - DPAC

- Guidebooks, membership, general promotion
 - ii. Why not selling guidebooks on Amazon? Shipping, markup/percentage – (per previous meeting discussion, need to sell 193 books to pay AIA in full; can look at other retail outlets from there)
- c) Membership (Peyton, arrived late):
 - i. Board members to reach out to two firms each per Peyton’s list
 - ii. Bianca send out renewal notice to existing members
- d) Events (Greg):
 - i. Artists recruited to assist with Art show – split off Art Show sub-committee meetings
 - ii. OFA/UCF Event with UCF Orlando and the Arts, April 12, Dr. Phillips
 - iii. Summer Scholarship event – date needs to be set ASAP and need volunteers and committee members (get Nathan and Frank added to invitations)
 - iv. Video of 1920’s bandstand at Lake Eola to be promoted on website
- e) Tours (Jacki):
 - i. No meeting this month, next meeting first week in Jan.
 - ii. Bruce Stevenson can do Rollins Tour (20 people) in February, but cannot make January tours meeting.
 - iii. Howey Mansion tours now \$25/person
- f) BAM: (Malcom)
 - i. Last meeting 12/12 for 2022 calendar
 - ii. 2 events per month (see BAM calendar)
 - iii. Art exhibit
 - Black Architects Past and Present
 - Feb-April, open invitation, not just from Florida
 - iv. Open invitation for OFA members and trustees to participate in BAM events
 - v. Richard Domeshi – help with scholarship promotion
 - vi. Submitted paperwork to firms for Career Source to host interns (paid up to 30 hours) during the summer
- g) Outreach (Dean):
 - i. No meeting this month but have been corresponding with Jay Lovell and Sean Nimmons (new members/committee members)
 - ii. Working with Malcolm on BAM’s community project

3. Old Business

- a) Budget 2022 (Gary led discussion with Greg)
 - i. Guidebook – reflects goal to sell 10 books per month
 - ii. Add a tab for Outreach (and every committee) even if the budget is \$0
 - iii. Numbers seem too conservative; concern for providing conservative numbers is underperforming.

- iv. Recommendation to establish a temporary finance committee tonight to review and recommend for January Board meeting; trustees and committees review independently.
- v. Budget to be distributed to each board member – for review, not edit. Send comments back to Gary and Greg for discussion in next month’s meeting.
- vi. Budget not approved – Gary, Greg, and Mark to finalize for trustee review prior to January Board Meeting .

4. New Business:

- a) Nathan Butler appointed to fill open Board of Trustee position starting January 1, 2022
 - i. Copy Nathan, Malcolm, and Frank on budget distribution.
- b) Volunteer recruitment
- c) Tim thanked Suzi and Greg for 9 years of service! Board induction on 1/13,

Meeting was adjourned by Tim Gibson at 7:15 pm.

Debra Lemons, AIA, IIDA, WELL+AP (Board Secretary)

Next meeting to occur 3rd Monday of the month January 24, 2022 at 5:30 via AIA ZOOM.

Orlando Foundation for Architecture

Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 Checking - Seacoast 6991	12,424.12
Total Bank Accounts	\$12,424.12
Total Current Assets	\$12,424.12
TOTAL ASSETS	\$12,424.12
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
701 Deferred Memberships	2,000.00
706 FL Dept of Revenue Payable	
707 Sales Tax Payable	72.66
Total 706 FL Dept of Revenue Payable	72.66
Total Other Current Liabilities	\$2,072.66
Total Current Liabilities	\$2,072.66
Total Liabilities	\$2,072.66
Equity	
901 Unrestricted Net Assets	9,697.00
Net Income	654.46
Total Equity	\$10,351.46
TOTAL LIABILITIES AND EQUITY	\$12,424.12



Statement of Account

ORLANDO FOUNDATION
FOR ARCHITECTURE INC
801 N MAGNOLIA AVE SUITE 109
ORLANDO FL 32803-3841

Last statement: November 30, 2021
This statement: December 31, 2021
Total days in statement period: 31

0013046991 Page 1 of 2

Direct inquiries to:
Customer Service Center
800-706-9991

Seacoast National Bank
250 North Orange Ave. Suite 100,
Orlando, FL 32801

Summary of Account Balance

Account	Number	Ending Balance
Business Checking Plus	0013046991	\$12,996.63

FEE-FREE ACCESS TO YOUR CASH AT MORE THAN 55,000 ALLPOINT ATMS WORLDWIDE

Business Checking Plus

Account number
0013046991

5 Enclosures

Date	Description	Additions	Subtractions	Balance
11-30	Beginning balance			\$17,747.19
12-02	#Preauthorized Wd BRAVO UNLIMITED SALE 211202		-40.00	17,707.19
12-06	#Check Card Purchase MERCHANT PURCHASE TERMINAL 401134 WIX COM 968678573 WWW WIX C CA 4802780000964907 12-03-21		-9.20	17,697.99
12-07	Check 7259		-167.50	17,530.49
12-08	Check 7257		-2,072.00	15,458.49
12-10	Check 7258		-44.50	15,413.99
12-13	#Check Card Purchase MERCHANT PURCHASE TERMINAL 401134 WIX COM 970143599 WWW WIX C CA 4802780000964907 12-12-21		-9.20	15,404.79
12-14	#Preauthorized Credit WIX.COM EDI PYMNTS REF*TN*TX101762858 00XTINTE*INV*Wix Payments\	205.97		15,610.76
12-14	#Check Card Purchase MERCHANT PURCHASE TERMINAL 403724 DOVECOTE RESTAURAN T 877 81441 FL 4802780000964907 12-12-21		-294.20	15,316.56
12-16	#Digital Deposit	200.00		15,516.56
12-17	#Check Card Purchase MERCHANT PURCHASE TERMINAL 401134 WIX COM 970742139 WWW WIX C CA 4802780000964907 12-16-21		-9.20	15,507.36

<i>Date</i>	<i>Description</i>	<i>Additions</i>	<i>Subtractions</i>	<i>Balance</i>
12-20	#Check Card Purchase MERCHANT PURCHASE TERMINAL 401134 WIX COM 971272583 WWW WIX C CA 4802780000964907 12-19-21		-9.20	15,498.16
12-20	#Check Card Purchase MERCHANT PURCHASE TERMINAL 401134 WIX COM 971222911 WWW WIX C CA 4802780000964907 12-17-21		-4.99	15,493.17
12-21	#Preauthorized Credit WIX.COM EDI PYMNTS REF*TN*TX104804476 00XT\NTE*INV*Wix Payments\	258.63		15,751.80
12-22	Check 7261		-2,072.00	13,679.80
12-22	Check 7262		-998.75	12,681.05
12-23	#Check Card Purchase MERCHANT PURCHASE TERMINAL 401134 WIX COM 971698465 WWW WIX C CA 4802780000964907 12-22-21		-30.97	12,650.08
12-27	#Check Card Purchase MERCHANT PURCHASE TERMINAL 401134 WIX COM 972525001 WWW WIX C CA 4802780000964907 12-26-21		-12.00	12,638.08
12-28	#Preauthorized Credit Wixcom PAYOUT TRN*1*TX1073832400 0XT**3RZEKJ5TCUEV18XD\RMR*IK*TX10738324000XT Wix Payme	358.55		12,996.63
12-31	Ending totals	1,023.15	- 5,773.71	\$12,996.63

<i>Number</i>	<i>Date</i>	<i>Amount</i>	<i>Number</i>	<i>Date</i>	<i>Amount</i>
7257	12-08	2,072.00	7261*	12-22	2,072.00
7258	12-10	44.50	7262	12-22	998.75
7259	12-07	167.50	* Skip in check sequence		

ORLANDO FOUNDATION FOR ARCHITECTURE INC. 891 HANCOCK AVE STE 100 ORLANDO, FL 32809 PH 407-699-3089		7257 72572001
PAY TO THE ORDER OF	AIA Orlando	\$ 2,072.00
Two thousand seventy two and 00/100		
AIA Orlando		
MEMO		
007257 00631166720 13046991*		

12/08/2021 7257 \$2,072.00

ORLANDO FOUNDATION FOR ARCHITECTURE INC. 891 HANCOCK AVE STE 100 ORLANDO, FL 32809 PH 407-699-3089		7258 72580001
PAY TO THE ORDER OF	FAIRCHILD 2021	\$ 44.50
Forty four and 50/100		
MEMO		
Laptop card and cover reimbursement		
007258 00631166720 13046991*		

12/10/2021 7258 \$44.50

ORLANDO FOUNDATION FOR ARCHITECTURE INC. 891 HANCOCK AVE STE 100 ORLANDO, FL 32809 PH 407-699-3089		7259 72590001
PAY TO THE ORDER OF	B & B Office Supply	\$ 167.50
One hundred sixty seven and 50/100		
MEMO		
B & B Office Supply 1508 E Broadway St, Suite 200 Orlando, FL 32765		
007259 00631166720 13046991*		

12/07/2021 7259 \$167.50

ORLANDO FOUNDATION FOR ARCHITECTURE INC. 891 HANCOCK AVE STE 100 ORLANDO, FL 32809 PH 407-699-3089		7261 72610001
PAY TO THE ORDER OF	AIA Orlando	\$ 2,072.00
Two thousand seventy two and 00/100		
AIA Orlando		
MEMO		
Staff Services 4th Qtr		
007261 00631166720 13046991*		

12/22/2021 7261 \$2,072.00

ORLANDO FOUNDATION FOR ARCHITECTURE INC. 891 HANCOCK AVE STE 100 ORLANDO, FL 32809 PH 407-699-3089		7262 72620001
PAY TO THE ORDER OF	AIA Orlando	\$ 998.75
Nine hundred ninety eight and 75/100		
AIA Orlando		
MEMO		
AIA Orlando giftbook sales reimbursement		
007262 00631166720 13046991*		

12/22/2021 7262 \$998.75



In case of errors or questions about your electronic transfers:

Telephone us at 1-800-706-9991

Or

Write us at: P.O. Box 9012, Stuart, FL 34995-9012

If you think your statement or receipt is wrong, or if you need more information about a transfer on the statement or receipt, we must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will re-credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

Preauthorized Transfers:

If you have arranged to have a direct deposit or other preauthorized electronic fund transfers made to your account at least once every 60 days from the same person or company, you may telephone us at the Customer Service Center number listed above to find out whether the transfer was made as scheduled.



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- SecurLOCK™ Helps prevent fraud and lets you set limits to control spending
- Transaction Alerts give you the ability to track card activity

Use your Seacoast Bank Visa® Debit Card for all your holiday purchases. When it comes to safety and security, we have it all wrapped up.

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SeacoastBank | CONTACTLESS PAYMENT BASICS



01. Look for Mobile Pay Icons.

Keep an eye out for these symbols at participating retailers all over. When you see them at checkout, you and your mobile wallet are good to go.

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02. Wake/Unlock Device.

iPhone users: Double-click the side button and use Face ID or Touch ID to authorize.

Android users: Turn on your screen, then unlock the phone. No need to open the Google Pay app.

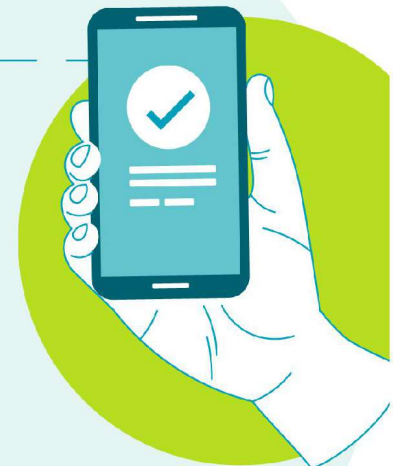


03. Wave to Pay.

Simply wave your mobile device near the contactless terminal. No cash or card required. Use your mobile wallet app now and wave slow transactions goodbye.

04. Payment Approved.

It's that easy. Fast, convenient, safe, secure and protected.



Orlando Foundation for Architecture

100 Checking - Seacoast 6991, Period Ending 12/31/2021

RECONCILIATION REPORT

Reconciled on: 01/06/2022

Reconciled by: Adria Perry

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance.....	17,747.19
Checks and payments cleared (14).....	-5,773.71
Deposits and other credits cleared (4).....	1,023.15
Statement ending balance.....	<u>12,996.63</u>
Uncleared transactions as of 12/31/2021.....	-572.51
Register balance as of 12/31/2021.....	12,424.12

Details

Checks and payments cleared (14)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
11/30/2021	Check	7257	AIA Orlando	-2,072.00
11/30/2021	Check	7258	Malcolm Jones	-44.50
12/01/2021	Check	7259	B & A Office Support	-167.50
12/02/2021	Expense		Bravo Unlimited, Inc.	-40.00
12/06/2021	Expense		Wix	-9.20
12/13/2021	Expense		Wix	-9.20
12/14/2021	Expense		Dovecote Restaurant	-294.20
12/17/2021	Expense		Wix	-9.20
12/20/2021	Expense		Wix	-4.99
12/20/2021	Expense		Wix	-9.20
12/20/2021	Check	7262	AIA Orlando	-998.75
12/20/2021	Check	7261	AIA Orlando	-2,072.00
12/23/2021	Expense		Wix	-30.97
12/27/2021	Expense		Wix	-12.00
Total				-5,773.71

Deposits and other credits cleared (4)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
12/14/2021	Deposit			205.97
12/16/2021	Deposit		Gregory Stock	200.00
12/21/2021	Deposit			258.63
12/28/2021	Deposit			358.55

Total				1,023.15
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Orlando Foundation for Architecture P & L Budget vs. Actual

January - December 2021

	Dec 2021			Total		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
1000 Program Income						
1100 Donations	200.00	0.00	200.00	890.00	0.00	890.00
1101 BAM Donations	0.00	0.00	0.00	4,503.00	0.00	4,503.00
Total 1100 Donations	\$ 200.00	\$ 0.00	\$ 200.00	\$ 5,393.00	\$ 0.00	\$ 5,393.00
1200 Membership						
1201 1 Student	0.00	0.00	0.00	50.00	100.00	-50.00
1202 2 Individual	0.00	0.00	0.00	1,065.00	2,000.00	-935.00
1203 3 Board Member	0.00	0.00	0.00	900.00	900.00	0.00
1204 4 Family/Group	0.00	0.00	0.00	150.00	1,800.00	-1,650.00
1205 5 Bronze	0.00	0.00	0.00	2,500.00	2,000.00	500.00
1206 6 Silver	0.00	0.00	0.00	1,000.00	3,000.00	-2,000.00
1207 7 Gold	0.00	0.00	0.00	0.00	5,000.00	-5,000.00
Total 1200 Membership	\$ 0.00	\$ 0.00	\$ 0.00	\$ 5,665.00	\$ 14,800.00	-\$ 9,135.00
1300 Non-Dues Revenue						
1302 AIA Grants	0.00	0.00	0.00	0.00	1,000.00	-1,000.00
1303 Advertising/Website & Publications	0.00	250.00	-250.00	0.00	2,250.00	-2,250.00
1304 AIA Orlando Contributions	0.00	0.00	0.00	15,000.00	13,000.00	2,000.00
1305 Art Show Art Sales	0.00	0.00	0.00	50.00	2,121.00	-2,071.00
1306 BAM Revenue	0.00	718.00	-718.00	0.00	6,718.00	-6,718.00
1307 Guidebook Sales	559.30	1,000.00	-440.70	2,086.35	12,000.00	-9,913.65
1308 Merchandise Sales	0.00	250.00	-250.00	0.00	1,750.00	-1,750.00
Total 1300 Non-Dues Revenue	\$ 559.30	\$ 2,218.00	-\$ 1,658.70	\$ 17,136.35	\$ 38,839.00	-\$ 21,702.65
1400 Sponsorship						
1402 Art Show at Conference & Expo	0.00	0.00	0.00	0.00	500.00	-500.00
1403 BAM	0.00	0.00	0.00	1,000.00	0.00	1,000.00
1407 Other	0.00	0.00	0.00	1,500.00	0.00	1,500.00
1408 Tours	0.00	0.00	0.00	950.00	0.00	950.00
Total 1400 Sponsorship	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,650.00	\$ 500.00	\$ 3,150.00
1500 Program Participation Fees						
1502 Art Show at Conference & Expo	0.00	0.00	0.00	1,155.00	1,940.00	-785.00
1507 Other	0.00	0.00	0.00	816.63	0.00	816.63
1508 Tours	0.00	0.00	0.00	1,950.00	1,000.00	950.00
Total 1500 Program Participation Fees	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,921.63	\$ 2,940.00	\$ 981.63
Total 1000 Program Income	\$ 759.30	\$ 2,218.00	-\$ 1,458.70	\$ 35,765.98	\$ 57,079.00	-\$ 21,313.02
Total Income	\$ 759.30	\$ 2,218.00	-\$ 1,458.70	\$ 35,765.98	\$ 57,079.00	-\$ 21,313.02
Gross Profit	\$ 759.30	\$ 2,218.00	-\$ 1,458.70	\$ 35,765.98	\$ 57,079.00	-\$ 21,313.02
Expenses						
2000 Operating Expenses						
2100 Payroll Expenses	2,072.00	0.00	2,072.00	4,144.00	0.00	4,144.00
2101 Foundation Coordinator	0.00	2,072.00	-2,072.00	4,144.00	8,288.00	-4,144.00
2102 Other Staff Support	0.00	76.00	-76.00	0.00	10,076.00	-10,076.00
Total 2100 Payroll Expenses	\$ 2,072.00	\$ 2,148.00	-\$ 76.00	\$ 8,288.00	\$ 18,364.00	-\$ 10,076.00

	Dec 2021			Total		
	Actual	Budget	Variance	Actual	Budget	Variance
2200 Bank Fees & CC Service Fees	27.68	282.00	-254.32	383.43	402.00	-18.57
2202 Insurance	0.00	0.00	0.00	0.00	1,500.00	-1,500.00
2203 IT	84.76	0.00	84.76	734.14	0.00	734.14
2204 Legal & Accounting	335.00	200.00	135.00	2,135.00	2,400.00	-265.00
2206 Office Supplies	40.00	22.00	18.00	546.81	264.00	282.81
2208 Postage	-59.45	0.00	-59.45	-69.30	100.00	-169.30
2209 Printing	0.00	0.00	0.00	272.78	200.00	72.78
2213 Taxes & Licenses	0.00	225.00	-225.00	61.25	835.00	-773.75
2215 Website	0.00	0.00	0.00	0.00	250.00	-250.00
Total 2000 Operating Expenses	\$ 2,499.99	\$ 2,877.00	-\$ 377.01	\$ 12,352.11	\$ 24,315.00	-\$ 11,962.89
3000 Program Expenses						
3200 Architectural Guidebook	998.75	0.00	998.75	2,397.00	0.00	2,397.00
3201 Other Expenses	0.00	0.00	0.00	0.00	9,250.00	-9,250.00
Total 3200 Architectural Guidebook	\$ 998.75	\$ 0.00	\$ 998.75	\$ 2,397.00	\$ 9,250.00	-\$ 6,853.00
3300 Art Show at the Conference & Expo	0.00	0.00	0.00	8.76	0.00	8.76
3301 Artist Proceeds	0.00	0.00	0.00	0.00	1,000.00	-1,000.00
3302 Ebid Auction Website	0.00	0.00	0.00	0.00	50.00	-50.00
3303 Judges Gift Baskets	180.41	0.00	180.41	180.41	150.00	30.41
3304 Ribbons	0.00	0.00	0.00	0.00	48.00	-48.00
3305 Venue	0.00	0.00	0.00	0.00	1,000.00	-1,000.00
Total 3300 Art Show at the Conference & Expo	\$ 180.41	\$ 0.00	\$ 180.41	\$ 189.17	\$ 2,248.00	-\$ 2,058.83
3400 BAM Expenses	294.20	0.00	294.20	3,209.37	0.00	3,209.37
3401 Other Expenses	0.00	200.00	-200.00	41.69	3,375.00	-3,333.31
Total 3400 BAM Expenses	\$ 294.20	\$ 200.00	\$ 94.20	\$ 3,251.06	\$ 3,375.00	-\$ 123.94
3800 Exhibits						
3801 Display/Marketing	0.00	0.00	0.00	50.00	0.00	50.00
3802 Event Venue	0.00	0.00	0.00	735.00	0.00	735.00
Total 3800 Exhibits	\$ 0.00	\$ 0.00	\$ 0.00	\$ 785.00	\$ 0.00	\$ 785.00
3900 Tours						
3901 Display/Marketing	0.00	0.00	0.00	42.36	0.00	42.36
3902 Event Venue	0.00	0.00	0.00	220.00	0.00	220.00
3904 Other Expenses	0.00	0.00	0.00	74.82	0.00	74.82
Total 3900 Tours	\$ 0.00	\$ 0.00	\$ 0.00	\$ 337.18	\$ 0.00	\$ 337.18
Total 3000 Program Expenses	\$ 1,473.36	\$ 200.00	\$ 1,273.36	\$ 6,959.41	\$ 14,873.00	-\$ 7,913.59
4200 Other Program Expenses						
4400 Travel & Entertainment						
4401 AAO Conference	0.00	0.00	0.00	0.00	250.00	-250.00
4402 Meals/Entertainment	0.00	50.00	-50.00	0.00	600.00	-600.00
4403 Mileage	0.00	50.00	-50.00	0.00	600.00	-600.00
Total 4400 Travel & Entertainment	\$ 0.00	\$ 100.00	-\$ 100.00	\$ 0.00	\$ 1,450.00	-\$ 1,450.00
4600 Contributions						
4601 2+2+2 Scholarships	0.00	0.00	0.00	14,000.00	14,000.00	0.00
4602 Other Scholarships	0.00	0.00	0.00	0.00	2,000.00	-2,000.00
Total 4600 Contributions	\$ 0.00	\$ 0.00	\$ 0.00	\$ 14,000.00	\$ 16,000.00	-\$ 2,000.00
Total 4200 Other Program Expenses	\$ 0.00	\$ 100.00	-\$ 100.00	\$ 14,000.00	\$ 17,450.00	-\$ 3,450.00
Total Expenses	\$ 3,973.35	\$ 3,177.00	\$ 796.35	\$ 33,311.52	\$ 56,638.00	-\$ 23,326.48
Net Operating Income	-\$ 3,214.05	-\$ 959.00	-\$ 2,255.05	\$ 2,454.46	\$ 441.00	\$ 2,013.46
Net Income	-\$ 3,214.05	-\$ 959.00	-\$ 2,255.05	\$ 2,454.46	\$ 441.00	\$ 2,013.46



January 2022 Events Committee Report

ATTENDEES - 1/5/2022:

Greg Stock
Dean Hill
Jacki Hale
Frank Bosworth
Nathan Butler
Bianca Escue
Gary Scarboro

UCF CELEBRATES

April 12 DeVos Event Room
5-6:30 Cocktail Reception and display viewing
6:30-7:00 Scholarships Awarded
7:00-8:00 Lecture

Need \$2000 sponsor for Honorarium (\$500+travel+hotel to UCF, remainder to OFA)

Tap event committee artists to bring paintings and easels to set up on west wall with poster to promote OFA Art show at OMA.

Jadranka and Melanie to organize OFA art, easels, Bianca to format OMA Artshow "poster"

Herbert James tommy.james@ucf.edu
Greg Stock gregory.stock@stantec.com
Debra Lemons dlemons@l2studios.com
Butler, Nathan nbutler@hksinc.com
Jadranka Knezevic JKnezevic@l2studios.com
Melanie Crownover MCrownover@l2studios.com

(Next year plan for OFA fundraising banquet same time/space? Clear with DPAC-UCF this year. Is this too close to AIA Gala?)

Summer Camp

UF Students to assist as part of their community service

BAM Miami has student workshops and curriculum
AIATampa has curriculum materials available

- Lagasse Culinary House in College Park would love to partner.
- Citylab hosts?



Orlando Foundation for Architecture

- Orlando Science Center could also host/partner? Check w/ Malcolm

Bosworth, Frank fbosworth@ufl.edu

Greg Stock gregory.stock@stantec.com

Coloring book

Frank Bosworth to get UF Students to draw,
CityLab can host summer workshop to assemble/print book. See Frank.

Need sponsorships for printing costs.

Distribute to put in annual “school supply backpack drive”

Bosworth, Frank fbosworth@ufl.edu

Jacki Hale jacki.hale.ea@gmail.com

(Can be sold on consignment at same locations selling Guidebook)

OFA Golf Tournament

Summer or Fall tournament to not compete with AIA in Feb?

Dean Hill to lead effort

Dean Hill dean@millsdg.com

Gary Scarboro gary@aiaorlando.com

4th Annual OFA Art Show:

Wednesday and Thursday 11/9,11/10 week following the OMA Architecture 1st Thursday (or week before. AIA has moved Expo and Conference to September)

Need \$2500 sponsor for reception food and beverage

Need donated alcohol, caterer will serve

Need two or three \$500 sponsors for Venue costs to OMA

Need \$1000 Speaker Honorarium sponsor

Secure sponsors this spring to confirm revenue before event

Artists Entry Fees: \$15 OFA member, \$25 non-member, max 2 paintings/pieces

No charge for public to view during OMA gallery hours, as folks will already be buying ticket to art museum, or just come to view our show for free and buy?



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Reception \$35 member \$45 non-member, drinks and light appetizers, “Drink and draw” contest in the lobby with tables, Artist lecture & Community Awards in OMA auditorium

Frank suggested this architect/artist who teaches at Michigan U. to speak:

Perry Kulper bio <https://taubmancollege.umich.edu/faculty/directory/perry-kulper>

Perry Kulper Instagram <https://www.instagram.com/pkulper/>

Citylab may be able to bring him to town for student engagement. Frank to check, and OFA could schedule him to maybe do a drawing workshop (Wed) at CityLab for the art community, and lecture at OMA (Thurs). OMA would give out Community Awards in OMA auditorium before lecture.

Other Ideas to expand art show impact:

1. Post “artist features” on social and the OFA blog that promote their art and their architecture (e.g., the firm where they work, their latest projects, perhaps some of their other works, etc.). Depending on the number of entries, the artists could either check a box on the application with the option to be featured or not. If they want to be featured, I would prepare a content questionnaire for them to complete.
2. Arrange to have the top 10 entries exhibited in some locations around the city after the show (e.g., libraries, city buildings, hotels, corporate offices, **possibly a location along one of the architectural walking tours**, etc.).
3. Give artists who enter the opportunity to donate their art to a local charity auction (on behalf of the artist, possibly their firm, and OFA).

Jadranka Knezevic JKnezevic@l2studios.com

Goren Knezevic GKnezevic@l2studios.com

Red (Linda Harrison) red@strokesbyred.com

Melanie Crownover MCrownover@l2studios.com

Chad Forsyth chad.forsyth@rbarchitects.com

Greg Stock gregory.stock@stantec.com

OMA Festival of Trees – Ginger Bread House

The week before thanksgiving Nov 13-21 in 2021

They auction decorated trees and gingerbread houses donated by designers.

Would be great to have some architectural gingerbread houses to promote the OFA. Deepen our relationship with OMA.

Solicit teams from architecture firms, OFA can ask for entry fee to participate (\$25-\$50?)

Butler, Nathan nbutler@hksinc.com

Greg Stock gregory.stock@stantec.com



Orlando Foundation for Architecture

Dinner Club

Haven't discussed this month but maybe a couple this fall if Covid fears subside.

Would be great to get a James Gamble Rogers II House, and get his son Jack to speak. Partner with Casa Feliz for promotion, and perhaps split our proceeds.

Suzie Barnes sbarnes4@cfl.rr.com

Robin Bunch robin_bunch@rlfae.com

Next meeting Wednesday 2/2/2022, 12 noon

Tours Committee Notes					
Month	Tour	RESP	Action Items	Status October 7, 2021	Status January 6, 2022
January?	Kevin Schweizer	Dean	Tour of homes in NSB		
January	Atlantic Center of the Arts NSB	Dean	John Jeronimo - figure out date of tour	Dean a lunch scheduled with John on 10/12. Will send email with updates	Dean a lunch scheduled with John on 10/12. Will send email with updates
February	Winter Park - Jacki/ Suzi Casa Feliz open house tour	Suzi	Jack Rogers Tribute - RLF	RLF Suzi and Jacki to discuss	RLF Suzi and Jacki to discuss
19-Feb	Rollins College Campus and Planning.	Jacki	Bruce Stevenson	20 people; Campus planning walking tour	20 people; Campus planning walking tour
March	Deland	Debra		Debra to reach out to Deland team	Debra to reach out to Deland team
March/April	Sanford - Jacki/ Debra Members - Debra, Chiarra, Nathan Ferrar	Jacki Debra Debra Suzi	Call Brenda 407-970-3102 Public tour in September Need date for tour Triangle -Reg Chiarra Ask for volunteers and Sponsorship - Brand Tour Need to start planning	Jacki to follow up and get a team call together Did not go to tours Decided early Spring tour	Jacki to follow up and get a team call together Did not go to tours Decided early Spring tour
29-Apr	CSI Conference	Jacki Bianca/Jacki	Tour of new building - WP Library from 5 - 7 Greg to send email to Jacki, Jacki to call Sabrina WP Library Work on set up fees???	Set up fee? CSI to get bus	Set up fee? CSI to get bus
12-Apr	Scholarship and Awards				
May	Maitland Walking Tours Maitland Art Center		Maitland - need connecton		Jacki to reach out to Ronok
May	Howie Mansion Tour	Suzi	Bus tour? Howie in the Hills	Need to figure out date	Suz to reach out
June early					
	June 23 - AIA '22		Chicago		
July 27 - 30	AIA Florida??/				
October	Nantucket and Newport RI	Suzi	50 th anniversary Summer 2022	Suzi to post event	Suzi to post event
July August	Could have inside building tours Could have inside building tours				
September	ACA??	Jacki/Dean			Jacki to reach to John Jeronimo

October	?			
November	Celebration?	Geoffrey Moeun/ Dean		Dean
December	Sanford or Deland or Winter Garden	Debra	Holiday tours	Debra to reach out to Deland

Budget for 2022	8 tours at \$500
------------------------	------------------

Other	Thank you Cards	Bianca	Order cards and send to WP Library Tour and Celebration tour		Bianca to follow up with Dean on thank you for Celebration. Suzi to send list for WP Library
	Partnership Agreement	Bianca	Need agreement with partners - tour guides, cost, what each group is responsible for		
	Joy Dickerson		Newspaper	Jacki to ask for Joy to maybe do an event - history	Jacki to ask for Joy to maybe do an event - history
	Branding for Tours		Ask for volunteers and Sponsorship - Brand Tour Standardize flyers colors	Bianca is working and expanding this	Bianca is working and expanding this
			Myesha Mohiuddin <myesha_mohiuddin@windermereprep.com>	High School student	High School student
	Baldwin Park	Geoffrey Moeun			
	Downtown Orlando	Richard Forbes/ Heather?			
	College Park				
	Mid Century tours	NMS Fellows	Partner with NMS Fellows		



BLACK ARCHITECTS IN THE MAKING

PLANNING TEAM

Malcolm Jones
Chair

Briana Johnson
Vice-Chair

Arlenne Gil
Secretary

Brittany Sosa
Treasurer

Seher Hashmi
Historian

Natalie Casey
Board Member

Cameron Hoskins
Board Member

Ka'Nard Robinson
Board Member

Dr. Daya Taylor
Board Member

Richard Vanhorne
Board Member

DATE: JANUARY 20, 2022

Recipient: Debra Lemons

Organization: Orlando Foundation for Architecture

RE: Committee Report

The following list is BAM's current updates:

- BAM has welcomed to new members to our planning team
 - Dr. Daya Taylor
 - Cameron Hoskins
- Events Calendar is now live on the website
 - <https://www.orlandoarchitecture.org/bam-calendar>
- First workshop is being conducted at the Orlando Science Center
 - In collaboration with their Science for All Celebration Day
- We have been offered the opportunity to conduct a workshop at Casa Feliz
 - This may be a great opportunity for the foundation to collaborate with BAM
- We are curating and installing an exhibit at the Orlando Science Center in collaboration with the director of the STEAM Program Doug Johnson
 - This exhibit will be highlight Black Architects
 - News Channel 13 will be documenting this and airing it as one of their story pieces during Black History Month
 - The exhibit will run from February - April
- The internship program is now active, we are currently finalizing the application dates and working on getting the word out.

Sincerely,

BAM-Orlando



Orlando Foundation for Architecture

The Orlando Foundation for Architecture's purpose is to promote public awareness, appreciation and enjoyment of the built environment, advocate for the preservation of historic architecture, demonstrate sustainable practices, offer scholarships for architectural education, and promote diversity in the architectural community.

Outreach Committee Report

January 24, 2022

Chair: Dean Hill, ASLA

dean@millsdg.com

terratecture@yahoo.com

317.626.8950

Outreach Committee:

Bianca Escue	AIA Orlando	bianca@aiaorlando.com	407.470.9632
Jay Lovell	Falkbuilt	Jay.Lovell@falkbuilt.com	407.575.0654
Sean Nimmons	L2 Studios	SNimmons@l2studios.com	407.648.8888
Frank Bosworth	UF Arch.	fbosworth@ufl.edu	
John Kaiser	Designage	JVK@designage.net	407.929.5820

Outreach Committee Meetings:

11.11.21 (Sean, Jay, Bianca, Dean)

No December meeting

1.14.22 (Sean, Jay, Bianca, Dean)

Description:

The Outreach Committee represents the interests of OFA to promote architecture and allied design professionals in our communities through public outreach that demonstrates the benefits of design, collaboration, community and membership.

Goals:

The goals of the outreach are to:

- Help bring the Orlando design community together in a way that demonstrates the benefits of networking, community and membership.
- Bring about value added, no cost learning and networking opportunities for architects and design professionals.
- Seek opportunities that provide outreach and education about the importance of architecture and the design professions to Orlando and surrounding communities.
- Include and support student organizations that are associated and aligned with the design professions, sustainability and environmental science.
- Present educational outreach programming that advances the scope and practices of architecture and the design professions in Central Florida.
- Extend the reach of architecture and the design professions through community involvement, support and demonstration projects that provide a direct benefit to those communities.
- Build momentum and support for the realization of OCAD.



Orlando Foundation for Architecture

- Provide opportunities for both members and non-members with the goal of increasing membership, demonstrating the benefits of membership to existing members and encouraging existing members to become more active within the organization.

Short Term Objectives:

- Identify opportunities for cross promotion and pollination.
- Seek out committee members that are interested in assisting with or expanding the goals of the committee.
- Promote the OFA mission through outreach to architects, allied professionals and community organizations with the goal of increasing interest and visibility.
- Explore tangible ways of outreach that provide direct benefit to the public community.
- Provide support and promotion to internal groups that would help to increase outreach.

Ideas:

- Connect BAM Orlando with the ACE mentoring program and FLAA to help with their curriculum programming.
 - Lunch with Malcolm
 - Introduce Malcolm to Derrin Slack at Indy ProAct
 - Black Landscape Architects Network
 - Introduce Dean to Stephen Bender at City Lab
 - Nicole Plunkett at FLAA (Future Landscape Architects of America)
- Tours and events that highlight historic and contemporary examples of Orlando/CF architecture.
 - DeLand tour promotion
 - Celebration (New Urbanism)
 - Geoffrey Mouen
 - New Smyrna Beach tour
 - Lunch with Jon Geronimo (10/19) and Kevin Schweizer (TBD)
 - Explore opportunities with Central Florida Modern and Architecture Sarasota. (Jay)
 - Emailed introduction to Jerry Uhran and John Kaiser (Nils M. Schweizer Fellows)
 - Follow up required
 - Explore opportunities with the Orlando Museum of Art (exhibition).
 - Nils Schweizer drawings
 - James Gamble Rogers-Rebecca Talbert-UCF
 - Hard hat tours of works in progress: CityLab and YAF participation. (Sean)
 - Winter Park Library and Events Center – Oct. 22nd
 - Pulse Museum and Memorial/Survivor’s Walk
 - The Packing District
 - Juice Shack
 - 4 Rivers Farms



Orlando Foundation for Architecture

- Dr. Phillips YMCA
 - O Town
 - Creative Village
 - Lake Nona Town Center/Jefre
 - Interstruct-Parramore
 - Winter Park Village
- PARK[ing] Day (Friday, September 17th)
 - Lunch with Johan Bueno (FLASLA Orlando Section Chair)
 - City Lab participation with Stephen Bender
 - YAF participation with Arlenne
 - BAM participation with Malcolm
 - Introduction/Workshop
- Earth Day
 - Application deadline for booth registration is in March
- Community service project
 - Design competitions
 - Urban Farming – Commissioner Regina Hill meeting June 1st.
- Celebration Architectural Tour and Sketch Walk (Saturday, November 13th)
 - Outreach to Geoffrey Mouen to discuss the possibilities in putting together an architectural tour with sketch walk for downtown Celebration.
 - Open to general public, Urban Sketchers, YAF, Orlando Section FLASLA and all students.
 - Invites to James Richards (Illustrator/Author) and Greg Bryla (Dix+Hite/Urban Sketchers).
- OCAD opportunities/student involvement
 - Email Kyle O’Connell
- Home and Home Series
 - Water St. District Downtown Tampa-Tampa AIA
 - Pulse Memorial and Museum-Orlando AIA
- What if? Competitions
- Podcasts/Videos

New ideas for 2022:

Tours for 2022 AIA Orlando Conference (Tour and Dinner? Extra Day for Tours?) (All)

Architecture Sarasota programming (Jay and John)
Assimilate



Orlando Foundation for Architecture

Alignment - Partnership
Florida Southern Tour

OFA Outreach Lecture Series **(All)**
Zoom and Facebook Live
Roundtable/Moderator
Podcast?

Donuts with the Designer **(Sean)**

Trivia Happy Hours/Design Jeopardy **(All)**
Design Trivia night with City Lab students (Pizza party with design trivia from all disciplines)

City Lab student involvement with Outreach Committee **(Dean)**
Outreach to Stephen Bender, Tommy James, Malcolm Jones

Explore outreach opportunities with Dan Kirby

*Schafer, Tschopp, Whitcomb,
Mitchell & Sheridan, LLP*

 *Proposal to Provide
Professional Services*

**ORLANDO FOUNDATION FOR ARCHITECTS
(OFA)**

**Contact: Tom Whitcomb
(407) 875-2760**

ORLANDO FOUNDATION FOR ARCHITECTS (OFA)

Proposal to Provide Professional Services

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SCHAFFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 839-3330

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

December 6, 2021

Ms. Carrie Manes
Treasurer
Orlando Foundation for Architects (OFA)
801 N. Magnolia Avenue, Suite 109
Orlando, FL 32803

On behalf of Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP, we appreciate the opportunity to introduce our firm to Orlando Foundation for Architects (OFA) (or “Organization”).

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP’s Not-For-Profit Industry Group specializes in helping organizations like yours operate effectively, manage resources efficiently and fulfill their important missions.

Based on our experience in serving UCP of Central Florida, Easter Seals Florida, the Second Harvest Food Bank, and more than 80 other not-for-profit clients, we believe we are uniquely qualified to serve organizations such as Orlando Foundation for Architects (OFA).

Since the inception of our firm over 25 years ago, our principals and staff have been providing top-quality service to a wide range of clients in the Orlando area and as part of national firms for the prior 15 years. Our firm, with our committed, enthusiastic tax and audit professionals, is dedicated to providing cost-effective, value-added, timely services to our clients. As a result of our experience in serving not-for-profit and healthcare organizations, we have developed specific expertise addressing the needs of and offering innovative ideas to clients such as the Organization.

1) Industry Expertise

The not-for-profit sector has a variety of specific accounting requirements that an auditor should know intimately. The auditor should be able to demonstrate success in auditing not-for-profit entities and be able to bring best practices to your organization.

Our engagement personnel excel in working with Boards of Directors to help them understand financial management and reporting, compliance issues, accounting controls, audit methodology and IRS regulations unique to not-for-profit organizations. We will work with staff at all levels to improve financial reporting and internal controls, increasing your effectiveness and efficiency in executing your fiduciary responsibilities and achieving your mission.

Our highly qualified, experienced staff members are our greatest asset. Because our audit team boasts a combined total of over eighty years of experience in auditing not-for-profit organizations, it will not be necessary to train our people on your time. And, due to our firm's low turnover rate, we can assure you of staff continuity.

2) Tax Capabilities

The firm has a strong tax specialty in the not-for-profit area. Not-for-profit organizations are subject to many unique tax regulations that change often. Because an organization's tax-exempt status is critical, it is vital that the firm understand relevant tax issues, including sales tax and property tax exemptions.

3) Manpower, Training and Scheduling

The auditor should have sufficient staff to do the job, and should understand the intricacies of not-for-profit accounting. Your own financial staff should not be training the auditor's staff in the basics. The audit team should also perform the audit in accordance with the schedule your organization and the auditor have agreed upon.

In addition to completing the audit on a timely basis, we plan to also conduct the audit efficiently. This starts by staffing the engagement with experienced personnel, but also includes staying on the job in the client's office continuously from the beginning of fieldwork until the end. We find that repeatedly interrupting fieldwork is very inefficient in terms of both client time and resources and our audit time budget. We seek to avoid these inefficiencies while conducting our audits.

Engagement team members of Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP are: Tom Whitcomb, with more than 40 years of public accounting in the not-for-profit sector; Tom Tschopp, with more than 35 years of public accounting experience; Manager/In Charge Todd Whitcomb with over 10 years of finance and public accounting experience. These team members have provided audit, accounting and tax services to many not-for-profit and healthcare related organizations.

4) Depth of Expert Resources

The firm should have the depth of expertise to provide its own staff and the Organization with information and experience that provides critical business advice to improve your organization's operations.

As a result of our experienced engagement team members, we can provide professional services efficiently and effectively at an extremely reasonable cost to the Organization.

We are unequaled by firms in the Central Florida area in our experience in serving not-for-profit organizations. Our Not-for-Profit Industry Group consists of 3 partners, 2 managers and 4 senior/staff accountants. Each of these professionals spends at least 60% of their time providing services to these types of organizations.

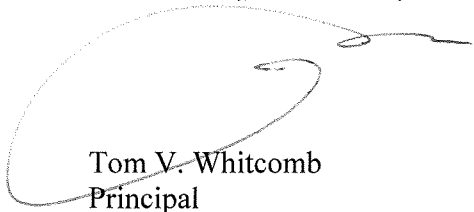
5) Price

While price should not be the sole determining factor in your auditor choice, it is certainly a consideration. Be sure to evaluate both what the auditors propose to do for their fee and their ability to serve the special needs of your organization, but also remember the old adage, "You get what you pay for."

We understand the delicate balance often required between your mission and the need to operate as a business enterprise. The *Not-For-Profit Industry Group* operates as an integrated team, reviewing your organizational, regulatory and financial needs to further enhance your ability to meet that challenge.

Very truly yours,

SCHAFFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP



Tom V. Whitcomb
Principal

Firm Qualifications

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP has been operating in Central Florida since 1995, the principals who had previously been part of the senior management of the Orlando office of a national firm. We have quickly grown to an office of five partners and twelve staff which places us solidly in the top twenty CPA firms in Orlando. We are a full-service practice including accounting, auditing, tax, business valuation, litigation support, and consulting services. We have a diverse client base including agricultural, retail, and not-for-profit clients such as:

- | | |
|---|--|
| ◆ Gessler Clinic Professional Association | ◆ Silver Lake Resort |
| ◆ Jack M. Berry, Inc. | ◆ J. Raymond Construction |
| ◆ Florida Association of Realtors, Inc. | ◆ Sonny’s Real Pit Bar-B-Q |
| ◆ Kelsey Construction, Inc. | ◆ National Center for Housing Management |

The following list of entities are some of the not-for-profit organizations which are current clients of Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP:

- | | |
|---|--|
| ◆ Epilepsy Association of Central Florida | ◆ Healthy Start Coalition of Brevard County |
| ◆ Orange County Classroom Teachers Assoc. | ◆ Lighthouse Central Florida |
| ◆ United Cerebral Palsy of Central Florida | ◆ Christian Sharing Center |
| ◆ Family Promise | ◆ Orlando Neighborhood Improvement Corporation |
| ◆ United Safety Council | ◆ LifeNet International |
| ◆ Holocaust Memorial Resource Center | ◆ Annunciation Catholic Academy |
| ◆ Habitat for Humanity | ◆ Easter Seals Florida |
| ◆ Park Place Behavioral Healthcare, Inc. | ◆ Florida United Methodist Children’s Home |
| ◆ Central Florida Health Care Coalition | ◆ Orlando Union Rescue Mission |
| ◆ Apartment Association of Greater Orlando | ◆ Health Council of East Central Florida |
| ◆ Annunciation Catholic Church | ◆ Seminole County Regional Chamber of Commerce |
| ◆ Primary Care Access Network (PCAN) | ◆ Big Brothers Big Sisters of Central Florida |
| ◆ Orlando Science Center | ◆ Down Syndrome Association |
| ◆ Atlantic Center for the Arts | ◆ Healthy Start Coalition of Orange County |
| ◆ Second Harvest Food Bank | |
| ◆ Jewish Family Services of Central Florida | |

We are dedicated to your organization and concerns as you are. We will listen to you carefully and keep you informed, delivering what's promised, and taking time to ask if you're satisfied.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP is excited about the opportunity to continue a long-term, mutually beneficial relationship with Orlando Foundation for Architects (OFA) (or Organization); one which is based on team work and an understanding of the Organization and the industry environment in which it operates.

Based on our discussions, we believe you will be best served by a firm that can provide timely audit and tax services, as well as value-added services. This means, in addition to our engagement team providing you with quality and efficient audit and tax services, you will receive timely business advice and will be kept current on new issues affecting the Organization. We believe Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP is the best equipped to provide you with these services.

As you evaluate our qualifications, we believe you will find there are a number of reasons why you should select Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP as your accountants and business advisors:

- The ability to provide current business advice through local **proactive, year-round** communication with the Organization's management and governing board;
- The ability to draw upon our **substantial experience** with other not-for-profit entities and bring these to bear for the Organization's benefit;
- Our unmatched ability to **deliver prompt response** to management issues, questions and concerns from our experienced service team;
- Our depth of experience and ability to properly staff your engagement with the appropriate personnel who are able to bring **immediate value** to the Organization.

We want to emphasize our desire to develop a mutually beneficial relationship in which we will assist the Organization in achieving its short and long-term operating and strategic objectives.

Our engagement team we have assembled to serve the Organization is as follows:

Tom Whitcomb	- Audit and Tax Partner
Tom Tschopp	- Reviewing Partner
Todd Whitcomb	- Manager/In Charge Accountant

Other Firm Information

We are considered a local firm with offices located in Maitland, Florida. Most of the clients served by our firm are located in the Central Florida area, although we serve a few clients out of state. Our staff profile in our firm consists of 5 partners, 2 senior managers, 3 seniors and 7 professional staff.

Scope of Services

Our understanding of the services to be performed is as follows:

Accounting and Auditing Services:

- Audit of the financial statements for Orlando Foundation for Architects (referred to herein as OFA or the Organization) for the years ended December 31, 2019, 2020 and 2021 including the following services:
- Report on the engagement process to the Board of Directors and or Committees of the Board plus, attendance at additional meetings as deemed necessary by the Organization
- Preparation of management letter, as applicable

Tax Services:

- Preparation of Form 990, Federal Income Tax Return

Consulting Capabilities

We have experience with many services which extend beyond core compliance filing requirements such as:

- Budgeting and forecasting
- Business valuations
- Cashflow analysis
- Computer and information systems-needs analysis, selection and evaluation
- Cost accounting and allocation
- Diagnostic (operational) reviews
- Due diligence -business acquisitions and dispositions
- Forensic accounting
- Internal control design, analysis and evaluation
- International tax entity and transactional structure
- Litigation support
- Private placement financing assistance
- Strategic tax planning and consulting
- Sales tax issues for non-profits
- IRS representation
- Unrelated business income tax analysis/planning

These services are part of the overall business advisory focus, upon which our firm was established.

Continuing Professional Education

All members of the firm's audit staff and audit team members assigned to this engagement are in compliance with the Continuing Professional Education (CPE) requirements set forth by the Florida State Board of Accountancy, the AICPA and the *Government Auditing Standards* issued by the Comptroller General of the United States. In addition, Tom Tschopp has served the FICPA as an instructor on the topic of auditing not-for-profit organizations.

Our firm has made a steadfast commitment to continuing professional education. Our active teaching, attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients.

License to Practice in the State of Florida

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP (including all certified personnel assigned to this engagement), is properly licensed and registered in the State of Florida with the Department of Business and Professional Regulation, Division of Certified Public Accountants (Board of Accountancy). We are not currently nor have we ever been the subject of any litigation or professional disciplinary action that could adversely affect our ability to carry out the terms of this proposal.

Other Affirmations

We affirm to the best of our knowledge, that this firm meets all independence requirements set forth by the American Institute of Certified Public Accountants. Further, we affirm that none of our partners or staff currently holds a position on Orlando Foundation for Architects (OFA)' Board of Directors.

Quality Control

Our firm is a member of the Private Companies Practice Section of the AICPA. This section requires the most stringent of professional requirements including the highest level of peer review and continuing education. Our firm has received a peer review report of "Pass," which is highest affirmation that the peer reviewer can give to our system of quality control. Additionally, our professionals have been members of peer review teams that have performed peer reviews of other firms. We are also members of the AICPA Tax Division, National Association for Valuation Analysts, and the FICPA.

Investigations/Disciplinary Actions

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP is not currently or have we ever been involved in any investigations or the subject of any disciplinary actions of the Department of Professional Regulation of the Florida State Board of Public Accountancy.

Staffing

Criteria for Selecting our Team

Our People – Our services cannot be separated from the people who deliver them – and we think our team is special. We pride ourselves on a close-knit office of professionals who work well together and place client service as our top priority. Our ability to build competent service teams on a consistent, continuous basis, and our ability to attract top-flight talent has helped to build a team spirit in our office that cannot be measured, but can be seen in the work we do and the way in which our people interact with each other and our clients.

We have selected our service team based on their proven ability to deliver a level of service that will exceed what the Organization expect of their independent accounting firm.

This team has an unparalleled depth of experience in serving not-for-profit organizations and we currently are one of the top Central Florida CPA firms servicing these types of organizations.

The following key individuals have been selected to serve Orlando Foundation for Architects (OFA):

Tom Whitcomb - Tom Whitcomb, partner will be responsible for assuring that all professional services will be provided to the Organization in a timely and responsive manner. Tom also has over 40 years of public accounting experience most of which was spent in the Orlando area. Tom graduated from Brigham Young University with Bachelor of Science in Accounting. He began his career with KPMG Peat Marwick's Los Angeles office in 1980. He later transferred to the Las Vegas and Orlando offices of the firm.

Tom has devoted most of his career to providing services in a variety of specialized industries, including not-for-profit organizations; healthcare, real estate; construction; mining; manufacturing and high technology. He has gained extensive SEC experience serving several publicly held clients in the Los Angeles, Las Vegas and Orlando offices. In connection with this, he has participated in several initial and secondary public offerings, as well as assuring compliance with periodic SEC reporting requirements. While in the Orlando office of KPMG, Tom coordinated audit services to Adventist Healthcare - Sunbelt Region which includes Florida Hospital. Tom's services have included feasibility studies, reimbursement consulting, diagnostic reviews, litigation support, auditing and general accounting consultation.

Tom's professional and community activities include Member, American Institute of Certified Public Accountants, (CPA in the states of Florida and California); Member, Healthcare Financial Management Association; and has participated as a member of the board of directors of the Seminole County YMCA, Coalition for the Homeless, and the Central Florida Management Society.

Tom Whitcomb currently serves as the engagement partner for the following not-for-profit clients:

- Easter Seals Florida
- Ventura Country Club, Inc.
- Apartment Association of Greater Orlando
- Park Place Behavioral Healthcare, Inc.
- Healthy Start Coalition of Orange County
- Housing Resource Development Corporation
- Healthy Start Coalition of Seminole County
- National Center for Housing Management
- Seminole County Chamber of Commerce
- Primary Care Access Network
- Second Harvest Food Bank
- Jewish Family Services of Central Florida
- Orange County Classroom Teachers Association
- PACE-Brantley Hall School, Inc.

Tom Tschopp - Tom is firmly established in the Central Florida business community through memberships in the American and Florida Institutes of Certified Public Accountants and active participation in community and professional activities. He has substantial experience serving and working with not-for-profit and healthcare entities such as the Organization's. In addition, he will be a valuable resource in connection with the preparation and presentation of the financial statements to outside users. Tom will also coordinate the provision of general accounting consulting services to the Organization, if necessary. Tom graduated from the University of Florida with Bachelor of Science in Accounting.

Tom's client engagements include not-for-profit organizations, construction contractors; manufacturing companies; healthcare organizations; private foundations; citrus growers and processors; retailers; restaurants and real estate.

Tom Tschopp currently serves as the engagement partner for the following not-for-profit clients:

- United Cerebral Palsy of Central Florida
- The UCP Memorial Foundation
- Women's Club of Winter Park
- Orlando Neighborhood Improvement Corporation
- Jewish Pavilion
- Florida Family Council
- Miracle of Love, Inc.
- Big Brothers Big Sisters of Central Florida
- Orlando Science Center
- Charity Cars, Inc.
- National Multiple Sclerosis
- A Gift for Teaching, Inc.
- Downtown Orlando Partnership
- Family Promise
- Orlando Union Rescue Mission
- Jobs Partnership of Florida
- Wayne Densch Center, Inc.
- Living Hope Ministries International
- New Mission Systems International
- Atlantic Center for the Arts
- Pet Alliance
- Lighthouse Central Florida
- Down Syndrome Association
- Hemophilia Foundation of Florida

Todd Whitcomb – Graduated from the University of Utah with a Master of Science degree in accounting. He has over 10 years of public/private accounting and finance experience. Prior to joining Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP, Todd worked for the firms of Goldman Sachs and Price Waterhouse Coopers. His clients have included not-for-profit, organizations, banking conglomerates, hospitality and professional services organizations and insurance companies.

Staff Continuity - We believe that team continuity is critical to building good client relationships. “Revolving door” service team situations result in unnecessary disruption. To the greatest extent possible, we will commit to a staffing policy, which ensures the Organization a team that will endure over time. You can be assured that you will see the same high-energy, well-qualified team members year in and year out.

Policy on Changes of Key Personnel and Subcontracting

Our firm's attempts to minimize the occurrence of voluntary or involuntary rotation of an engagement's key personnel are of extreme significance. We will promptly notify you if a key member of your engagement team is changed during our tenure as your auditors. This includes changes made as a result of termination or resignation, or from the voluntary transferring of engagement personnel by the firm. Because of our low turnover rate, and our desire to control the quality of our work, our firm policy is to not subcontract any of our work to other firms or individuals.

References

Following are three of our current clients, which are not-for-profit organizations. We encourage you to contact these clients and ask them about the quality of services, which we deliver.

Dr. Ilene Wilkins
United Cerebral Palsy of Central Florida
3305 S Orange Ave
Orlando, FL 32806
(407) 852-3371

Ms. Wendy Doromal
President
Orange County Classroom Teachers Association
1020 Webster Avenue
Orlando, FL 32804
(407) 298-0756

Mr. Richard Barlow
Vice President and Treasurer
Park Place Behavioral Health Care
206 Park Place Blvd.
Kissimmee, FL 34741
richardb@ppbh.org
(407) 846-0023

Ms. Sue Ventura
President and Chief Executive Officer
Easter Seals Florida
2010 Crosby Way
Winter Park, FL 32792
(407) 629-7881

Ms. Dawn Koffarnus
Chief Financial Officer
Second Harvest Food Bank
411 Mercy Drive
Orlando, FL 32805
dkoffarnus@feedhopenow.org
(407) 295-1066

Fees

Professional Fees

It is our policy to price our services competitively at a level that will enable us to fulfill our professional responsibilities and respond fully to your needs while providing the highest quality service. In general, the fees for our services are based on the actual hours expended by our professionals at rates that reflect their training and experience. We know fees are important to you, but we hope they are not the sole determinant for firm selection.

The fees as listed below, (guaranteed maximum, not to exceed including out-of-pocket expenses) represent what we feel to be fair to the Organization and Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP, based on the value of the work to be performed.

In an effort to demonstrate our determination to build a long-term relationship with the Organization we commit to maintain our professional fees relatively constant over the next several years. In addition, we will not bill for any “start-up” work or “learning curve” costs associated with the engagement as we document and gain an understanding of the nature of the Organization, its accounting system and system of internal accounting control.

Description of Services

	2019	2020	2021
• Audit of financial statements	\$ 2,500	\$ 2,500	\$2,500
• Review of financial statements	\$ 1,500	\$ 1,500	\$1,500
• Preparation of annual tax return (Form 990)	\$ 1,500	\$ 1,500	\$1,500

Our fee estimate reflects our anticipation of the necessary partners, management, and staff hours necessary to complete the engagement in an effective manner assuming maximum cooperation from Organization personnel. In order to minimize the possibility of cost overruns, prior to the commencement of fieldwork, we extensively plan the engagement with significant client involvement to assure that both client and audit personnel clearly understand their respective duties and responsibilities. Should circumstances arise that would cause us to incur additional time or expense to complete the engagements, we will notify you immediately at which time we will determine with management the appropriate course of action in which to conclude the engagement in an effective and efficient manner.

Acceptance of services circled in RED above: Review of financial statements 2019, 2020, and audit of financial statements for 2021.

TOTAL FEE: \$5,500.00

Debra B. Lemons, AIA
OFA Chair
01.04.2022

Communications

Through our bi-monthly newsletter, “NonProfit Agendas”, and through periodic communications during the year, we keep our clients informed of current developments within the IRS and FASB. These communications are considered part of our relationship with our non profit clients and these services are included in the fees quoted above.

We encourage our clients to call us throughout the year to solicit our thoughts and ideas on business and tax matters. We will not bill you for these informal consultations when significant research is not required. Fees for comprehensive special consultations/projects will be reviewed with you and your specific approval obtained (for both the fees and scope of the work) in advance of our commencement of these types of projects. Our standard hourly fees for these types of projects range from \$75 to \$150 per hour.



Report on the Firm's System of Quality Control

August 10, 2021

To the Owners of
Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP
And the Peer Review Committee of the FICPA

We have reviewed the system of quality control for the accounting and auditing practice of Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP (the firm) in effect for the year ended March 31, 2021. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act; and an audit of an employee benefit plan.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion the system of quality control for the accounting and auditing practice of Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP in effect for the year ended March 31, 2021, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP has received a peer review rating of *pass*.

Reeder & Associates, PA

Certified Public Accountants

Excess benefit transactions

Tax Court clarifies definition of “disqualified persons”

Is it time to review your spending policy?

Key performance indicators

Using financial and nonfinancial metrics to flourish

News for Nonprofits

FEBRUARY/
MARCH
2022

NONPROFIT AGENDAS



SCHAFFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

541 South Orlando Avenue ♦ Suite 312 ♦ Maitland, Florida 32751

Phone: (407) 875-2760 ♦ Fax: (407) 875-2762

Excess benefit transactions

Tax Court clarifies definition of “disqualified persons”

Excess benefit transactions, where economic benefits provided to so-called “disqualified persons” are greater than the value of what was received by the nonprofit organization, can lead to hefty excise taxes for those individuals, as well as reputational damage to organizations themselves. And the definition of “disqualified persons” may be much broader than you realize.

In a recent ruling, the U.S. Tax Court rejected the notion that only people with a formal affiliation with an organization can be disqualified persons. Rather than focusing on narrow definitions, the court considered the substance of the relationship with the nonprofit.

Rotten relationship

The taxpayer in the case was a Pennsylvania state senator from 1978 to 2008. In 2009, he was convicted of federal corruption charges, including wire and mail fraud. One of his victims was an organization that three of his staff members incorporated in 1991, at his direction, which was later granted tax-exempt status. Two of the staff members served as officers, and one as executive director, at various times, but all while still employed by the senator.

The senator was never an officer or employee. However, he used his position as chair of a senate appropriations committee to obtain funding for the organization, including at least \$15 million in public grants and a comparable amount from private sources. In addition, he testified at his criminal trial that he approved most significant projects and directed many major expenditures. He also admitted to receiving numerous “perks and gifts”



from the nonprofit, such as tools worth \$43,000, a bulldozer used exclusively on his farm and the use of various vehicles. The nonprofit paid for foreign travel, the services of a private investigator and cell phone service for his chauffeurs and daughter.

In May 2013, the IRS determined the senator was liable for excise taxes under Internal Revenue Code Section 4958. That section imposes a tax on disqualified persons involved in excess benefit transactions with a charity. The former senator contended that he wasn't a disqualified person with regard to the nonprofit.

Relevant factors

Under federal tax law, a disqualified person is someone who, during a five-year look-back period, was in a position to exercise “substantial influence”

over an organization's affairs. Certain individuals are automatically deemed to be in such a position, including voting board members, presidents, CEOs, COOs and CFOs. Certain family members of disqualified persons also are considered disqualified.

A disqualified person is a person who, during a five-year look-back period, was in a position to exercise "substantial influence" over the organization's affairs.

As the court noted, though, those aren't the only parties who exert substantial influence over an organization. The applicable tax regulation enumerates seven nonexclusive factors that tend to show a person has substantial influence under a "facts and circumstances" test. The court found several of these went against the senator.

For example, the first factor is whether the person founded the organization. The senator testified

that he "created" the nonprofit. It was incorporated at his direction by his staff members, two of whom listed his senate office as their address. The senator's assertion that he didn't form the entity because the staff members were the literal incorporators, the court said, was a "hypertechnical argument that ignored the substance of what occurred."

The senator also satisfied the second factor — he was a "substantial contributor." Someone can qualify as a substantial contributor if the person's annual contributions represent as little as 2% of total contributions. Although the senator didn't appear to donate directly, he was responsible for raising virtually all the organization's funding.

Finding substantial influence

The clearest indicator that the senator was in a position to exercise substantial influence, though, was that he in fact exercised such influence repeatedly over a period of many years. The trial court in the criminal case found that the benefits he extracted from the organization caused it to suffer a cumulative loss of more than \$1.1 million. The Tax Court found he couldn't have achieved this without wielding substantial influence. ●

UNCORRECTED EXCESS BENEFIT TRANSACTION HIKES EXCISE TAXES

Two months after ruling in the *Fumo* case (see main article), the U.S. Tax Court released its decision in another "disqualified person" dispute. In that case, the determination that the individual was a disqualified person was more clear-cut, but the case illustrates the danger of not promptly addressing excess benefit transactions when the IRS flags them.

The taxpayer was married to the nonprofit's founder and president. In 2015, the IRS opened an examination into the organization. Among other things, it determined the taxpayer received unreported excess benefit transactions of \$130,000 (including \$15,000 in health insurance), which were used to cover the family's personal expenses.

The court held that the health insurance benefits didn't constitute an excess benefit but found the taxpayer owed a first-tier tax of \$28,750 (25% of the \$115,000 excess benefits). She also was liable for a second-tier tax of \$230,000 (200% of the excess benefits) because she failed to correct the excess benefit transaction in a timely manner after IRS notification.

Is it time to review your spending policy?

Well-managed investments play a critical role in the sustainability of many organizations, including nonprofits. A key element is your nonprofit's spending policy, essentially the formula used to determine how much of the value of your investments will be tapped each year for such expenses as operating costs and capital projects.

It's generally advisable to stick with your spending policy once it's established, but circumstances can arise that support review and potential revision. With the past two years of unprecedented events, both operationally and financially, it might be time for your organization to reconsider its spending approach.

Different techniques

Unfortunately for leaders who prefer to focus on their mission rather than their finances, there's no one-size-fits-all optimal spending policy. But several types have emerged, each of which have pros and cons. They include:

Fixed rate. Also known as the simple spending rule, this approach specifies a spending rate that's applied annually to the beginning-period market value of the investment portfolio. It's simple to understand and apply but can result in big swings in spending from one year to the next based solely on the investment portfolio's performance the prior year. In a multi-year period of strong investment performance, the fixed-rate approach can lead to the highest spending increases compared with alternative techniques, which undermines the portfolio's growth.

Rolling average. The organization applies a spending rate to a moving market value average of its investment portfolio, usually determined over a three-year period. A rolling average generally ensures more consistency in spending from year



to year but is vulnerable to market volatility. For example, this rule could dictate more spending than would be wise in a year when the portfolio value has dropped substantially or produce a low spending amount when nonprofits need extra financial support.

Inflation-based. With this method, the nonprofit sets an initial dollar amount for spending, which is then adjusted annually for inflation (sometimes with a cap and a floor based on beginning market value). It can simplify budgeting, stabilize spending and help grow the investment portfolio because the spending amounts tend to be smaller — but it doesn't take into account the portfolio's market value. On the other hand, it can facilitate more spending in challenging times when compared with the rolling average (of course, higher spending also can eat into the portfolio).

Geometric spending. The formula for geometric spending is complicated, but it reflects movement in both inflation and the market. Although it can be difficult to calculate, a geometric spending rule reduces volatility between years and can lessen the impact of market declines on spending.

Hybrid. This approach generally considers both inflation and market value. A large chunk of the

yearly spending is based on an inflation adjustment to the previous year's spending. The remainder is based on, for example, the application of a fixed rate to the portfolio's market value or a percentage of the rolling-average rule amount. Hybrid spending policies tend to result in stable spending, in terms of both dollar amounts and the percentage of portfolio value.

Note that each of these policies generally should include a provision allowing spending to exceed

the prescribed amount as necessary, as determined by the board of directors or other authorized party.

Right approach for you

With the environment for many nonprofits still far from “normal,” a disciplined approach to spending and investing is vital. We can help you select the best policy for your current circumstances based on the long-term goals for both your investments and your organization. ●

Key performance indicators

Using financial and nonfinancial metrics to flourish

As we near the two-year mark of the first COVID-19 lockdowns and stay-at-home orders, some nonprofits still are struggling with financial sustainability. This can mean that your board of directors is taking a greater interest in your organization's financial performance. Key performance indicators (KPIs) can help focus your board's attention on important metrics.

Identify KPIs

Although organizations will see quite a bit of overlap, a nonprofit's KPIs will depend largely on the organization's specific characteristics. That includes its revenue streams, key expense factors, and budget and strategic goals. Put another way, you need to identify your organization's “business-drivers.”

Determine which factors affect the reliability of your revenue streams — and which factors influence whether your expenses rise or drop. Then create KPIs that monitor those factors. Consider

the level at which you want to track selected KPIs. You could monitor them by individual program or function, or at the organizational level.

Over time, you'll likely need to adjust your KPIs as your strategies, priorities or programs change. What's “key” today won't necessarily be key in five years. For each KPI, you should develop a target, which may be based on your current budget or part of your strategic plan.

Financial KPIs

Seven financial KPIs have emerged as must-haves for nonprofits, including:

1. Current ratio. This KPI reflects your financial standing, specifically your organization's ability to satisfy debts coming due within the coming year. Divide current assets by current liabilities. A ratio of “1” or more generally means you can meet those obligations.

2. Projected year-end cash. Based on the current cash position plus budgeted cash flows through the end of the fiscal year, this projects liquidity and ability to satisfy upcoming commitments.

3. Year-to-date revenue and expense. These KPIs measure your actual results against your budget and let you know separately if revenues and expenses are in line with expectations or within a reasonable range — say 10%.

4. Reliance ratios. To determine your organization's reliance on a specific type of funding (for example, government grants or individual donations), divide the amount of that funding by total income.

5. Cost per dollar raised. This measure shows your return on investment in fundraising costs. Divide the total funds raised by the total fundraising expenses. You want a figure greater than “1.”

6. Cost per unit of service. Divide program expenses by the number of units of service (for example, meals served) provided in a period to shed light on that program's financial efficiency.

7. Program efficiency ratio. The ratio assesses an organization's mission efficiency by showing the amount of funding that goes to programs (vs. administrative or other expenses). Compute it by dividing a program's expenses by its overall expenses. The goal is often over 75%, but this is dependent on the

organization type. *Note:* There is debate about the accuracy of this ratio.

Nonfinancial KPIs

Don't stop with just financial KPIs. Nonprofits can use KPIs in nonfinancial areas of the organization such as:

Risk management and governance. Track Form 990 filing compliance (completeness and timeliness), on-time completion of board and employee training, board engagement, and board composition (constituents and skill sets).

Program and service delivery. This delves into the number of clients served, staff utilization rates, client satisfaction and volunteer hours.

Outreach and advocacy. This KPI covers the number of public events, number of volunteers, response time to inquiries and advocacy presentations/events.

Marketing and communications. Here you'll track the number of unique website visitors, social media followers, social media engagement and your net promoter score.

Human resources. This looks at employee retention, the time it takes to fill vacancies, the timeliness of evaluations, and salaries and benefits compared to a compensation study.

Technology. This KPI studies the economic value added by technology, the total cost of ownership, and timely data entry.

Meaningful numbers

Just tracking numbers won't be meaningful for your board members. Solicit input from them. Although they might not name specific indicators, their priorities can create appropriate KPIs you can use to facilitate informed, timely decisions. ●



News for Nonprofits

Organizations struggle with staff retention



Forty-two percent of nonprofits expected to experience more turnover in 2021 than they did in 2020. That's according to the *2021 Nonprofit Talent Retention Practices Survey* from Washington, D.C.-based

Nonprofit HR. The firm queried more than 500 organizations in the United States and Canada, with budgets ranging from less than \$5 million to more than \$500 million.

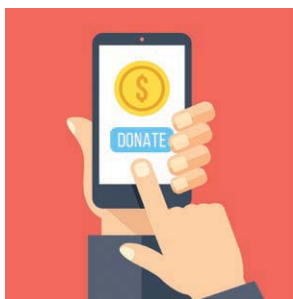
The top reasons cited for voluntary turnover were better opportunities presented to former employees (49%) and the lack of opportunity for upward mobility/career growth (44%). Only 32% cited compensation/benefits.

Almost half of respondents had the greatest trouble retaining employees under age 30. In terms of career level, 45% found it most difficult to retain entry-level employees, followed by 35% who said mid-level employees were the hardest to keep onboard. By far, the department struggling the most with retention was programs (34%). ●

How a new PayPal app expands fundraising options

PayPal is giving its customers new avenues for supporting the causes they care about. The company's recently launched app adds new features to its Generosity Network. PayPal introduced the network in

2020 to offer customers a way to create customized fundraising campaigns for themselves or other individuals or small businesses in need. The new



app builds on the existing features to provide more methods for customers to raise funds.

Now customers in the United States and the United Kingdom can use the new Generosity Network for Charity to fundraise for their favorite organization. Unlike the Generosity Network, where donated funds are sent to the customer's PayPal account, donations will go directly to the PayPal Giving Fund, which in turn grants the funds to the respective organizations. ●

Underwater annuities may threaten nonprofits

Not every gift annuity is able to fulfill its donor's charitable intent. In fact, according to BNY Mellon Wealth Management's *2021 Annual Charitable Gift Report*, 56% of the charitable organizations it surveyed that were issuing gift annuities had at least one "underwater gift."



Underwater annuities occur where gift assets are exhausted before the death of the income beneficiaries. This puts financial pressure on charities because the distributions made each payment cycle reduce the value of the gift assets. A nonprofit may eventually need to fund the beneficiary distributions with money from outside the gift annuity pool, undermining its ability to serve its mission.

As the report notes, underwater annuities can pose serious financial, regulatory and reputational risks if not managed proactively and effectively. The report cautions that even well-intentioned gifts to a prudently managed gift annuity program can end up costing, rather than aiding, the causes for which they were intended. ●

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Our mission is facilitating your future success ...

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP's Not-For-Profit Industry Group specializes in helping organizations like yours operate effectively, manage resources efficiently and fulfill their important missions.

Our engagement personnel excel in working with Boards of Trustees to help them understand financial management and reporting, compliance issues, accounting controls, audit methodology and IRS regulations. We will work with staff at all levels to improve financial reporting and internal accounting controls, increasing your effectiveness and efficiency in executing your fiduciary responsibilities and achieving your mission goals.

We understand the delicate balance often required between your mission and the need to operate as a business enterprise. The ***Not-For-Profit Industry Group*** operates as an integrated team, reviewing your organizational, regulatory and financial needs to further enhance your ability to meet that challenge.

As not-for-profits evolve into more complex families of entities, trusts and partnerships, you need professionals who can deliver services to help you navigate not just the numbers, but also the best course for your organization's future. We fully explore emerging not-for-profit issues, current events and regulatory changes because our services flow from the belief that our mission is facilitating your future success.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP's Not-For-Profit Industry Group offers a wide array of strategic planning, performance measurement and organizational consulting services. Here are some of the ways we can be of assistance.

Tax Services

- Tax filing and planning
- Unrelated business income
- Intermediate sanctions
- IRS audit representation

Accounting & Auditing Services

- Audits under standards generally accepted in the U.S.A.
- State and Federal compliance audits
- Presentation of financial statements
- Cost allocation guidelines
- Contributions

Consulting Services

- Strategic planning
- Performance and outcome measurement
- Employee benefit plans
- Compensation analysis
- Cash flow/asset management
- Computer systems evaluation
- Business office/internal audit outsourcing
- Corporate structure/reorganization
- Internal controls/corporate compliance
- Cost reporting/reimbursements
- Executive compensation



Tom Tschopp, CPA

We would welcome the opportunity to assist you in better serving our communities.

Please call us at (407) 875-2760 to discuss your needs and learn how we can help you and your organization achieve a higher level of success.



Tom Whitcomb, CPA