

**Zoom Video Conference Call**
<https://zoom.us/j/992845631>

Meeting ID: 992 845 631

+1 301 715 8592

***AGENDA (REVISED)***

- |               |   |
|---------------|---|
| 9:00 - 9:05   | I. <b>Call to Order</b> (Chair: Peter Buczynsky)<br>A. Introductions  |
| 9:05          | II. <b>Review of Minutes and Approval</b><br>A. No Minutes Available from June 20 2019 Meeting (No Quorum)  |
| 9:05 – 9:35   | III. <b>Financial Summary Update</b> (Tom Mudano)<br>A. FY17.18 Audit Report<br>1) Acceptance of Audit<br>2) Discussion of FY18.19 Audit<br>B. FY18.19 End-of-Year Financial Report<br>C. FY19.20 1 <sup>st</sup> Quarter Financial Report<br>D. ICTC and AAF Funding History<br>E. Grant Updates<br>1) Grant Tracking<br>2) Center State Bank LOC Statement (FDOE Grant)<br>F. AmSkills Apprenticeship Foundation, Inc. Financial Report   |
| 9:35 – 10:25  | IV. <b>Governing Board Review, Discussion and Resolutions</b><br>A. County & Program Updates – PowerPoint During Meeting<br>1) Pinellas County<br>a. Northeast High School<br>b. Lealman Exchange<br>2) Pasco County<br>a. Relocation Plan from Marchman Technical College<br>b. Anclote High School Manufacturing Academy – Fall 2020<br>3) Tampa Bay Works Manufacturing Collaborative & AmSkills (Dr. Byron Clayton)<br>4) Programs Report<br>a. Pre-Apprenticeship, Machining, Mechatronics<br>b. Apprenticeships – Case Study (Justyn Bowes)<br>c. Manufacturing Career Discovery Workshop & Bootcamp<br>i. Pre-Apprenticeship vs. Bootcamp<br>ii. New Pipeline Model<br><br>B. Resolutions for Discussion and Approvals – Randy K. Sterns, Bush Ross, PA<br>1) Resolution #2020-101: Appointment of Executive Transition Team (ETT) to develop an MOU to transfer all contracts, agreements, liabilities and assets to AAF, and to bring to the ICTC for final approval |
| 10:25 - 10:30 | V. <b>Miscellaneous Business</b>  |
| 10:30         | VI. <b>Adjourn</b>  |

For Technical Difficulties Contact Tom Mudano on Cell at 727.331.2917

# ICTC GOVERNING BOARD

Board of Director's Meeting  
June 20, 2019

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor



Create Opportunities

# Introductions

## Principals:

- Andrew Laflin
- Lance Schmidt

## Director:

- Dani Springfels

## In-charge/Senior:

- Kim Poblete

## Associate:

- Scott Jones

## Quality Reviewer:

- David Blumberg

# Professional Services Summary

## Services Provided

### Financial Statement Audit

- Financial statement audit for the year September, 30, 2018, in accordance with Government Audit Standards

### Examination Procedures

- Examination Procedures pursuant to Section 218.415, Florida Statutes

### Non-Audit Procedures

- Preparation of the Financial statements and related notes for the year September, 30, 2018

## Reports and Conclusions

### Independent Auditors Report

- Unmodified

### Independent Auditors' Report on Internal Control (GAS – Yellow Book)

- No Findings

### Independent Accounts' Report (Examination procedures)

- Unmodified

## Status of Prior Year's Findings

### Cleared

- Year-End Closing Procedures (2017-001)
- Acquisitions and Disposals of Capital Asset (2017-002)

### Other Recommendations

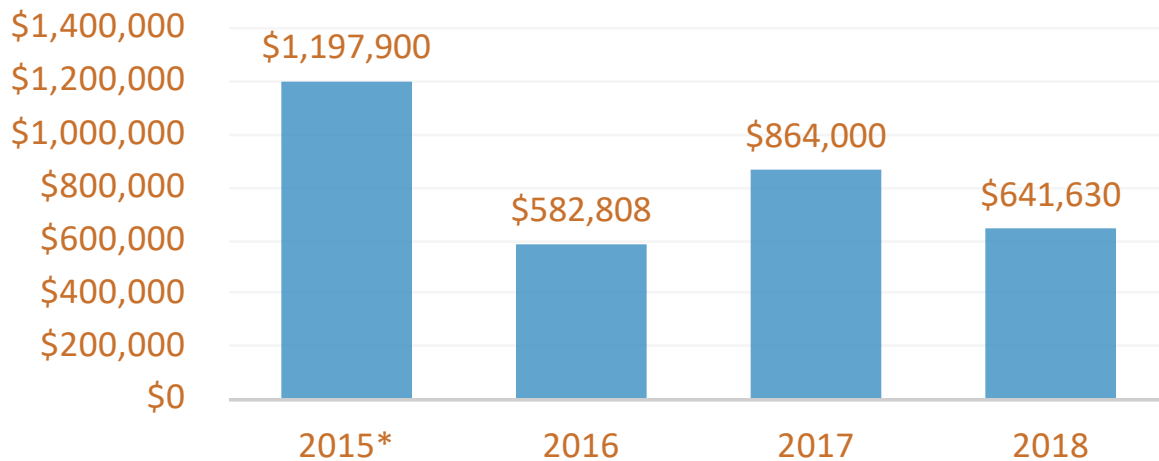


# Governance Communication

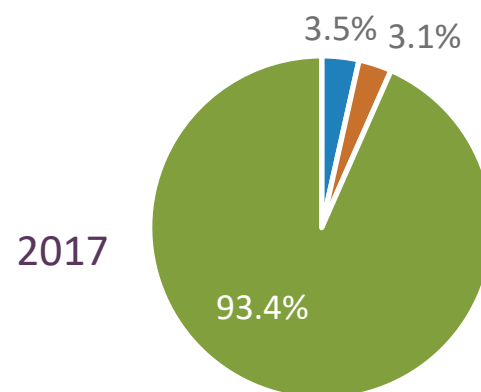
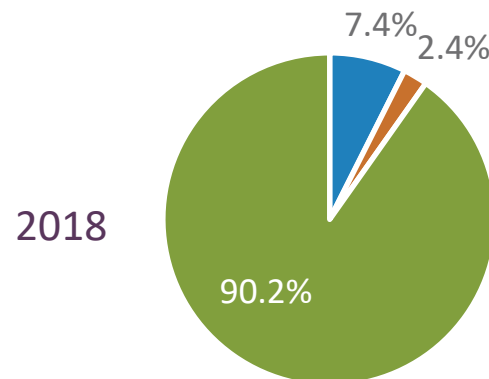
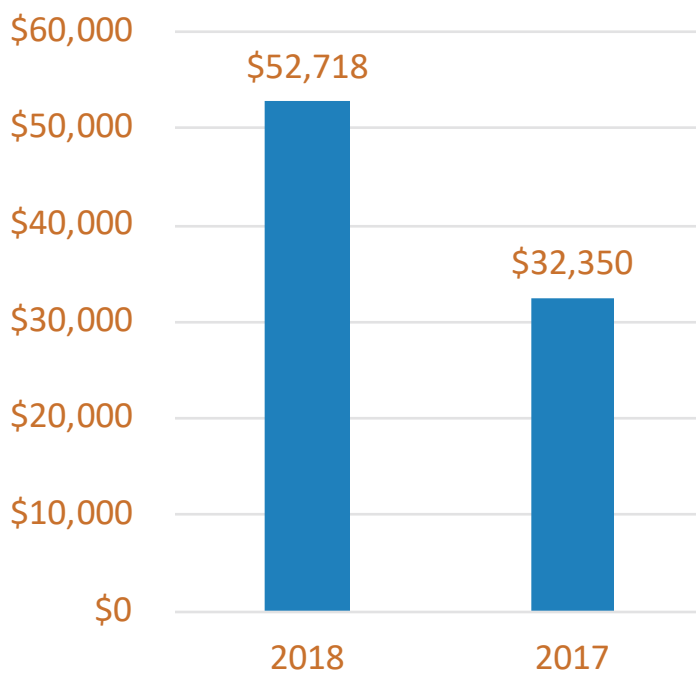


# Financial Highlights

## Grants and Contributions



## Tuition Revenue



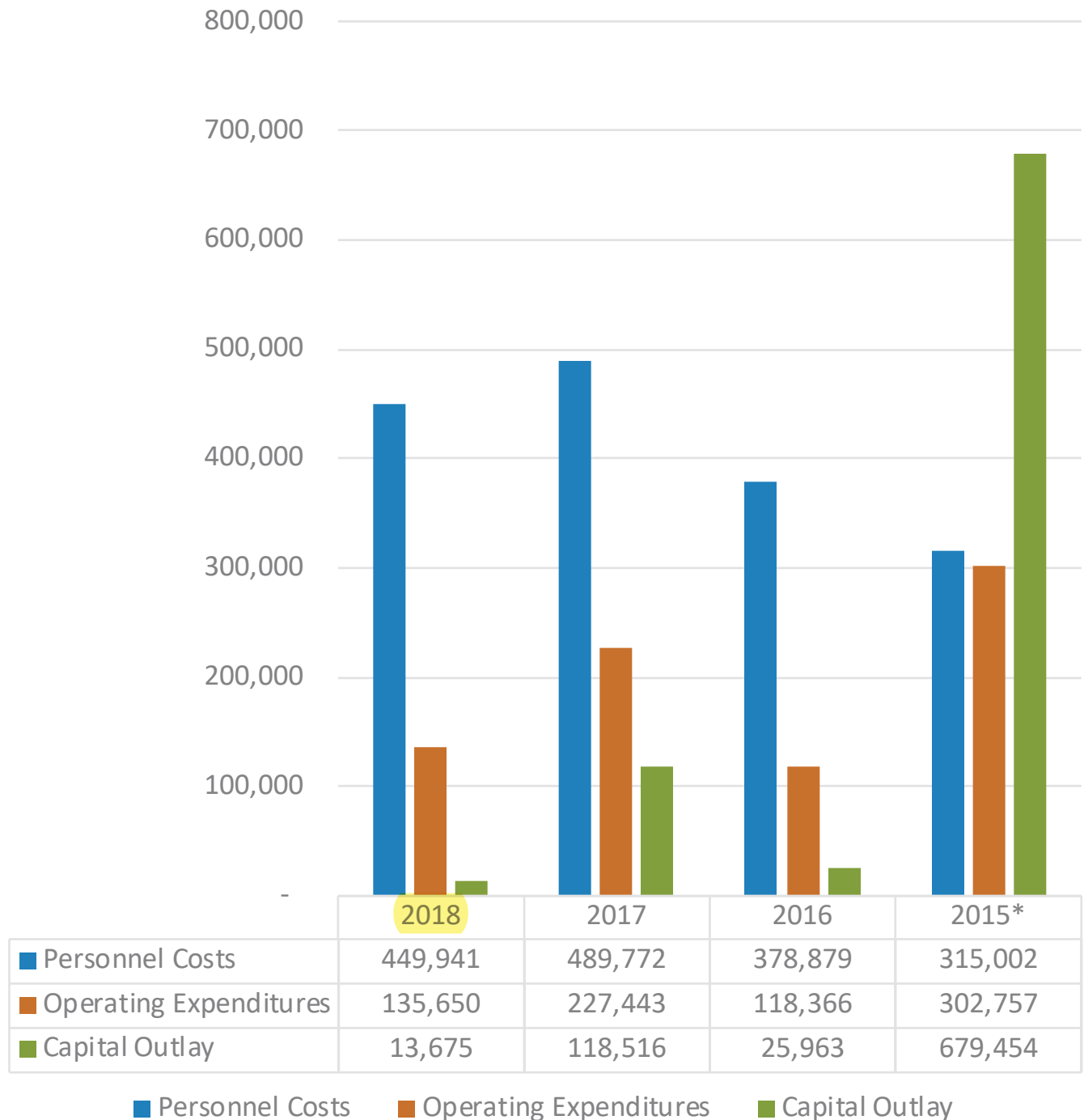
\* 2015 includes Period of Inceptions July 15, 2014 through September 30, 2015.

- Tuition Revenue
- Other Revenues
- Grants and Contributions



# Financial Highlights

## Expenditures



\* 2015 includes Period of Inceptions July 15, 2014 through September 30, 2015.

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



Create Opportunities

## Footnote Highlights

Footnote 1: Creation and Reporting of the AMSkills Apprenticeship Foundation (pg. 18)

Footnote 2: Economic Dependence – 85% of funding is from partner counties

## Other Noteworthy Items

Management Discussion and Analysis – Economic Factors and Other Considerations



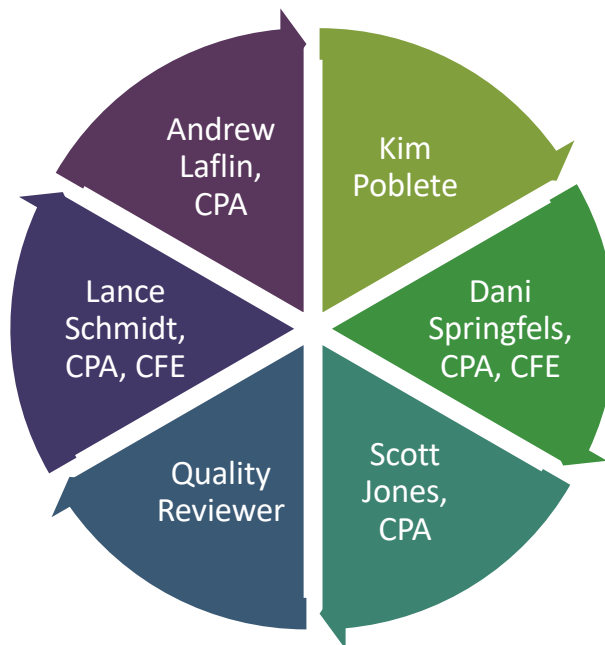
# Thank You

*"Great things in business are never done by one person. They're done by a team of people."*

Steve Jobs

*We appreciate the opportunity to work with ICTC Governing Board.*

## CLA Team



**ICTC GOVERNING BOARD**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**YEAR ENDED SEPTEMBER 30, 2018**

**ICTC GOVERNING BOARD  
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YEAR ENDED SEPTEMBER 30, 2018**

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
ICTC Governing Board  
New Port Richey, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, general fund, and aggregate remaining fund information of the ICTC Governing Board (the Board) as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Board of Directors  
ICTC Governing Board

***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, general fund, and aggregate remaining fund information of the Board as of September 30, 2018, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or to provide any assurance.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2019, on our consideration of the Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Board's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Tampa, Florida  
June 19, 2019

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

The ICTC Governing Board (the Board) was established to plan, manage, and administer the Advanced Manufacturing Industry Certification Training Center Program. In 2013, the Tampa Bay Regional Planning Council's Gap Analysis identified an inability for Tampa Bay manufacturers to promptly fill vacancies for machinists, engineers, and other skilled technical positions; thus, the Counties of Hernando, Pinellas and Pasco have recognized the need to strengthen the Tampa Bay economy by training a local workforce that can meet the needs of Tampa Bay manufacturers. The three counties agreed to create the Advanced Manufacturing Industry Certification Training Centers throughout the Tampa Bay region and utilize the German dual education/apprenticeship model, and created the Board of key stakeholders to plan, manage, and administer the Advanced Manufacturing Industry Training Center program.

The Board's financial report presents a narrative overview and an analysis of the financial activities of the Board as of and for the year ended September 30, 2018. The information presented here should be considered in conjunction with the financial statements.

**Financial Highlights**

- The Board's net position is \$776,747, an increase of \$42,303 from the previous year. The unrestricted portion of \$259,182 may be used to meet the Board's ongoing obligations to its constituents. The remaining portion of net position totaling \$507,565 represents the Board's investment in capital assets.
- During the year, total program revenues were \$692,682 compared to total program expenses of \$667,179.
- As of September 30, 2018, the Board's general fund reported an ending fund balance of \$232,582.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Board's basic financial statements. These basic statements consist of three sections: government-wide financial statements, fund financial statements, and notes to the financial statements.

**Government-Wide Financial Statements**

The government-wide financial statements provide both long-term and short-term information about the Board's overall financial status. These statements use a format similar to a private sector business. They include a statement of net position and a statement of activities.

The statement of net position presents information on the Board's assets and liabilities. Net position, the difference between these assets and liabilities, are a useful way to measure the Board's financial health.

The statement of activities presents information showing how the Board's net position changed during this fiscal year. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

**Overview of the Financial Statements (Continued)**

**Fund Financial Statements**

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Board, like other governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Board uses a general fund to account for all activities of the Board.

**Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, this set of financial statements focuses on events that produce near-term inflows and outflows of spendable resources as well as on the balances of spendable resources available at the end of the fiscal year and is a narrower focus than the government-wide financial statements.

By comparing functions between the two sets of statements for governmental funds and governmental activities, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison.

Budgetary information is not included in the accompanying financial statements as the Board is not required to legally adopt a budget for its general fund.

**Notes to Basic Financial Statements**

The notes to the financial statements explain in detail some of the data contained in the preceding statements and begin on page 15. These notes are essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Government-Wide Financial Analysis**

The government-wide financial statements were designed so that the user could determine if the Board is in better or worse financial condition from the prior year.



**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

**Government-Wide Financial Analysis (Continued)**

The following is a condensed summary of net position for the Board for fiscal years 2018 and 2017.

**Summary of Net Position**

	<u>2018</u>	<u>2017</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
Current Assets	\$ 286,264	\$ 170,539	\$ 115,725
Noncurrent Capital Assets	<u>507,565</u>	<u>577,144</u>	<u>(69,579)</u>
Total Assets	793,829	747,683	46,146
<b>LIABILITIES</b>			
Current and Other Liabilities	<u>17,082</u>	<u>13,239</u>	<u>3,843</u>
Total Liabilities	<u>17,082</u>	<u>13,239</u>	<u>3,843</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	507,565	577,144	(69,579)
Restricted	10,000	-	10,000
Unrestricted	<u>259,182</u>	<u>157,300</u>	<u>101,882</u>
Total Net Position	<u>\$ 776,747</u>	<u>\$ 734,444</u>	<u>\$ 42,303</u>

The increase in current assets relates to a decrease in capital assets purchased during fiscal year 2018 and reduction in expenditures.

**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

**Changes in Net Position**

The following schedule reports the revenues, expenses, and changes in net position for the Board for the 2018 and 2017 fiscal years.

**Summary of Revenues, Expenses, and Changes in Net Position**

	<u>2018</u>	<u>2017</u>
<b>REVENUES</b>		
Program Revenues:		
Charges for Services	\$ 51,052	\$ 25,630
Operating Grants and Contributions	575,000	745,484
Capital Grants and Contributions	66,630	125,236
General Revenues:		
Rental Income	16,800	28,800
Other Miscellaneous Revenues	-	-
Gain (Loss) on the Disposal of Capital Assets	-	-
Total Revenues	<u>709,482</u>	<u>925,150</u>
<b>EXPENSES</b>		
Economic Environment:		
Personnel Services	449,941	489,772
Operating Expenses	135,650	227,443
Depreciation	81,588	108,082
Total Expenses	<u>667,179</u>	<u>825,297</u>
<b>CHANGE IN NET POSITION</b>	42,303	99,853
Net Position - Beginning of Year	<u>734,444</u>	<u>634,591</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 776,747</u></u>	<u><u>\$ 734,444</u></u>

The Board received revenue in the amount of \$300,000 during fiscal year 2017 from the Florida Department of Education (FDOE), which was fully liquidated and was nonrecurring in fiscal year 2018. This grant funding was used to develop programs and curriculum necessary to launch a Pre-Apprenticeship Program for Adults and Veterans.

Expenses decreased by \$158,118, which was mainly due to no funding received from FDOE in the current year. In fiscal year 2017, the funding was used to purchase needed goods and services and absorb payroll costs associated with marketing and curriculum development.

**Financial Analysis of the Board's Fund**

As noted earlier, the Board uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. Governmental funds provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the Board's financing requirements.

The general fund is the chief operating fund of the Board. As of September 30, 2018, nonspendable fund balance totaling \$1,620 consisted of inventory. The restricted fund balance is \$10,000, which relates to a donation by NIMS (National Institute for Metalworking Skills) to ICTC students to take the NIMS certification. The remaining \$220,962 of the Board's fund balance in the general fund was unassigned.

**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

**Financial Analysis of the Board's Fund (Continued)**

The AMSkills Apprenticeship Foundation, a blended component unit with reporting year-end of June 30, 2018, reports fund balance of \$36,600 as unassigned. Contributions of \$36,600 was made during fiscal year 2018. Please refer to Note 1 for further information on creation and purpose of the AMSkills Apprenticeship Foundation.

**Capital Assets**

The Board owns no land or buildings for its operations. General office, training, meeting, education programs, and storage space is being leased with various governmental entities under the terms and conditions that are disclosed within Note 6 of these financial statements. Capital assets reported by the Board consist of manufacturing equipment, computer software and hardware, furniture, and leasehold improvements, which are depreciated using the straight-line method over the estimated useful life of the assets. Depreciation expense of \$81,588 was charged against the capital assets during the fiscal year ended September 30, 2018.

**Economic Factors and Other Considerations**

**FY14/15:** The ICTC Governing Board was established as an Independent County District through an interlocal agreement between Pasco, Pinellas and Hernando Counties in November 2014 as the result of securing a Florida Department of Economic Opportunity (FDEO) Appropriation to launch a German-Style Apprenticeship Training Program. The Board received and successfully implemented all deliverables of the \$1.2M FDEO Appropriation during FY14/15; however, nearly the entire year was dedicated to ordering equipment, receiving/ coordinating construction renovations and startup of all operations for five training centers in three counties (1 – Pasco, 1 – Hernando, 3 – Pinellas), including establishing the American Manufacturing Skills Initiative (AMSkills) as a dba to the ICTC Governing Board. Each County committed to contributing \$200,000 for two years (FY15/16 and FY 16/17) as a match to the FDEO grant; however, each County pre-paid \$18,000 out of their future share of \$400,000 commitment in order to provide start-up funding prior to receiving the first FDEO payment.

**FY15/16:** This fiscal year started with the AMSkills Executive Director's resignation and, consequently, the search and selection of a new Executive Director who started in February 2016. The initial FDEO Grant was to fund operations for one training center in each County. However, in addition to the Pasco location and the Hernando location, the previous Executive Director opened three locations in Pinellas County. Since two additional training centers were opened in Pinellas County, a \$98,113 deficit was realized at the start of FY15/16. The decision was made to close two of the Pinellas County locations and staff hiring was put on hold in order to recover from the budget deficit. These decisions resulted in a \$67,881 fund balance at the end of the year. This was the first year each County contributed \$200,000 as their matching share for the FDEO grant; however, Pinellas County deducted \$18,000 for their pre-paid share from the previous fiscal year.

This year was also dedicated to better defining the role of AMSkills within the community, writing curriculum for the Youth Pre-Apprenticeship Program and securing Florida Department of Education (FDOE) Registrations for four Apprenticeship occupations. The Youth Pre-Apprenticeship was established as an after-school program for juniors and seniors; therefore, it takes two years for this program to be completed. Fall, 2016 was the first Youth Pre-Apprenticeship Program, which started with 11 high school students in Hernando, 7 in Pasco and 10 in Pinellas, totaling 29.

**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

**Economic Factors and Other Considerations (Continued)**

**FY16/17:** This fiscal year was the second year that each County committed to funding \$200,000, however both Pasco and Hernando Counties deducted their initial pre-paid amount of \$18,000, providing a total of \$564,000 operating budget. In addition, AMSkills submitted and was awarded a \$300,000 grant from the FDOE, which was primarily used for marketing, curriculum development for the adult program and to purchase additional HAAS Machining equipment and 3-D printers. All deliverables required for the grant were met on time and without penalty.

This was the first year a "pilot" Adult Pre-Pre-Apprenticeship program was established in Pasco County. The curriculum had to be written, projects created, recruitment strategies created and registration formulated. Two Adult Pre-Apprenticeship Programs were conducted with 15 adults completing the program; 9 were placed in manufacturing jobs; 2 were not interested in pursuing a career in manufacturing, 1 pursued college and 3 were not placed due to background or medical issues.

The second group of high school students officially started the Youth Pre-Apprenticeship program in September 2016 with 12 in Hernando, 7 in Pinellas and 7 in Pasco totaling 26 Youth Pre-Apprentices. This was also the first-year high school students who enrolled in the program in 2015 could be placed at local manufacturers, as manufacturers typically will not hire those under 18. Of those students who started the Youth Pre-Apprenticeship in 2015, 6 went to college, 4 dropped out, 2 were dropped by AMSkills, 1 went into the military, 1 was deceased and 14 were placed in jobs by AMSkills, of which two were considered Apprentice Candidates. Total youth and adults participating in AMSkills Pre-Apprenticeship during FY 16/17 was 70. AMSkills also started the first Apprenticeship Related Training for 4 Mechatronics students in March 2017.

When Pasco, Pinellas, and Hernando Counties initiated the Inter-local Agreement in 2014, they each agreed to contribute \$200,000 per year until September 2017; however, due to AMSkills being a start-up, County funding was still needed in order to continue progress beyond FY16/17. The Executive Director met with all County Administrators and Commissioners individually from all three counties and requested continued funding. All three counties agreed to continue the funding for the next fiscal year 17/18; however, final decisions were not approved until September 2017. Therefore, AMSkills Executive Director placed a hold on spending in July to ensure enough cash on-hand to carry over into the next fiscal year in case the funding was not approved or until payments were received. Unfortunately, this affected AMSkills ability to recruit for programs scheduled to start in FY17/18.

**FY17/18:** During this fiscal year, Pasco and Hernando Counties agreed to contribute \$200,000 each and Pinellas agreed to \$175,000. Pinellas' reduction was largely due to the fact that AMSkills had a location within Pinellas Technical College (PTC) in Clearwater and had stated they would pay for the instructor to start an AMSkills Adult Pre-Apprenticeship Program. Unfortunately, PTC was unable to provide an instructor who would teach AMSkills curriculum. As a result, AMSkills was unable to start adult programs in Pinellas County. In addition, AMSkills did not receive payments from Pinellas County until November, Pasco County in December and Hernando County in February 2018 resulting in a cash flow problem for operating costs. This, in turn, reduced AMSkills ability to recruit or conduct the youth or adult Pre-Apprenticeship programs.

AMSkills also received notice in June 2018 that Hernando County had unexpected budget shortfalls, therefore they could no longer provide any additional funding for FY18/19. Pinellas County, also indicated they may not be able to continue funding, due to a potential property tax revenue reduction to the County from a change in the homestead exemption, which was subject to referendum in November 2018. Consequently, AMSkills was advised Pinellas County had \$150,000 budgeted for FY18/19, pending the results of the Homestead Exemption referendum. If the Homestead Exemption was approved, then funding would be cut. Pasco budgeted \$200,000 funding for FY18/19 pending Board of County Commissioners approval in September 2018.

**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

**Economic Factors and Other Considerations (Continued)**

Due to funding uncertainties, recruitment into AMSkills Youth and Adult Pre-Apprenticeship Programs was negatively impacted; however, we successfully recruited 9 students in Hernando and 7 in Pasco into the afterschool program. In order to effectively create a significant pipeline of candidates who are job ready for the manufacturing industry, AMSkills realized we must increase students attending the Pre-Apprenticeship Program, but would be unlikely to do so as an after-school program only. During this time, AMSkills learned Northeast High School (NEHS) in St. Petersburg had an Automotive and Manufacturing Academy with approximately 123 students. The program was struggling because the school was not able to hire a teacher with any manufacturing experience. In February 2018, AMSkills assisted NEHS by setting up an AMSkills designed manufacturing workshop and provided curriculum, which incorporated hands-on projects, instructors and equipment to help the school salvage the program.

This was also the second year of the AMSkills Adult Pre-Apprenticeship Program; four adult programs were conducted with 20 adults participating. 100% completed the program and 11 were placed in jobs, 5 were not placed due to medical or background issues and 4 determined they were not interested in pursuing a career in manufacturing. The Adult Pre-Apprenticeship Program sessions run every quarter, increasing the opportunity to train, vet and place more adults in the manufacturing industry. As of the end of 2018, 35 adults had completed AMSkills program, which is 3x's more than the adult manufacturing programs in Hernando, Hillsborough and Pinellas County Schools combined.

As a result of the future county funding uncertainties, AMSkills created a separate nonprofit entity called the "AMSkills Apprenticeship Foundation, Inc." (AAF) The purpose of this organization is to specifically apply for and receive grants, donations and sponsorships for AMSkills. The Internal Revenue Service approved AAF as a 509 (a) (3), under the section 501c3 tax-exempt effective April 2017. A 509 (a) (3) Type I supporting organization is operated, supervised, or controlled by one or more publicly supported charities.

**FY18/19:** This FY began with funding uncertainty because of the Homestead Exemption referendum that, if passed, would have cut funding to AMSkills by Pinellas County; and Hernando County had already cut funding due to their budget shortfalls. Because of this uncertainty, the Executive Director had put a freeze on spending in July 2018, because if the referendum was passed, a significant amount of funding would have been cut. If that occurred, we needed to have enough carry-over funding to maintain operations through the end of the calendar year. Fortunately (for AMSkills), the referendum did not pass. Therefore, Pinellas County approved \$150,000 and Pasco County approved \$175,000. Unfortunately, funding from Pinellas was not received until December 2018 and Pasco County funding was not received until February 2019 causing cash flow concerns; however, carryover funding was adequate to help AMSkills continue operating during this time period.

During this fiscal year, AMSkills started applying for more State Appropriations on behalf of the ICTC Governing Board and grant applications from the AMSkills Apprenticeship Foundation. Eight grants were submitted on behalf of the ICTC Governing Board totaling \$2,934,823 with \$108,000 awarded. Funding awarded for ICTC was used for scholarships for the Adult Pre-Apprenticeship program (HAAS Foundation & Career Source Pasco Hernando), funding to purchase a van for the AMSkills Mobile Innovation Station (MIS) (City of St. Petersburg) and other equipment (Florida Department of Education). \$439,299 grants were submitted on behalf of the AMSkills Apprenticeship Foundation and was awarded \$307,299. Funding was used to purchase a van and equipment (Dr. James Gills), for operating assistance for the NEHS program (Duke Energy), Metal Art Supplies for the MIS (Career Source Pasco Hernando), Scholarships (Community Foundation of Tampa Bay) and a \$250,000 grant from Advanced Robotics for Manufacturing, which will be used for operating expenses of the MIS and to start up an AMSkills Neighborhood Training Center in Pinellas County.

**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

**Economic Factors and Other Considerations (Continued)**

Due to the delayed funding from the Counties, AMSkills was unable to conduct the first adult Pre-Apprenticeship program until April 2019; however, 8 adults are currently completing the program and expected to be placed after July 2019. The second adult program is scheduled to start in July and with another month of recruitment to go there are already 8 enrolled.

Regarding youth programs, in Fall 2018, Pasco County Schools converted a high school (KTECH) into a Technical High School across the street from Marchman Technical College (MTC), the current location of all AMSkills youth and adult programs. AMSkills has been meeting with Pasco County Schools for more than a year in an effort to move the Youth Pre-Apprenticeship program into the school day; however, when this school was established it did not include manufacturing. Additional meetings were conducted in order to partner with KTECH. However, on June 7 2019, ICTC Board Member Kathryn Starkey was notified AMSkills will be asked to move all operations from our current location at MTC and relocate to Anclote High School. This school would allow AMSkills to establish the first AMSkills Advanced Manufacturing Academy in Pasco County, but there are significant concerns about operating our adult programs at that location. AMSkills Adult Pre-Apprenticeship Program has had significant success, even though we have had cash-flow challenges which affected recruitment. The adult program at MTC is starting to increase enrollment as a result of increased recruitment efforts by partnering with local nonprofits and grant scholarships. The AMSkills Mobile Innovation Station will officially be launched on June 19<sup>th</sup> and will be used specifically for recruitment activities resulting in an increase in enrollment in youth and adult programs. We are concerned if AMSkills is required to relocate from MTC, it may significantly affect the momentum we have built to date. We are currently evaluating our options for the adult programs.

**FY19/20:** When the ICTC Governing Board was originally established, funding from the State and the Counties was intended to be utilized as start-up funding with the intent their funding would be reduced or stopped in the future. It was also anticipated the manufacturing industry would take more of a proactive approach to solving their staffing short-falls by providing funding to AMSkills. Unfortunately, most manufacturers in Florida are considered small, with 94% having less than 50 employees. In addition, manufacturers are focused on how to stay competitive with foreign manufacturers, therefore funding from the industry has not come to fruition. During past Board meetings, it was discussed to potentially eliminate the ICTC Governing Board organization and fully convert to the 501c3 as an operating organization. The ICTC Governing Board is an 11 – person Board, with representative members from each County including 3 County Commissioners, 3 Manufacturing Representatives, 3 School Board Superintendents and 2 College Presidents. Board Meetings were to be held every quarter, however over the past year and a half, it has been difficult obtaining a quorum. During the upcoming Board Meetings, the Board will be considering the future of the Board, possibly establishing a new Board to oversee the 501c3 nonprofit organization, transferring assets to the nonprofit and converting the nonprofit into handling operations as well as fundraising. Potentially, the existing Board could remain in an Advisory Board role, as there have been funding opportunities AMSkills has secured that could not have been secured if it were not for the Board makeup and the County entity.

**ICTC GOVERNING BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2018**

**Requests for Information**

This financial report is designed to provide a general overview of the financial statements of ICTC Governing Board for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed as follows:

Tom Mudano  
Executive Director

TMudano@AMskills.org

## **BASIC FINANCIAL STATEMENTS**



**ICTC GOVERNING BOARD  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

**ASSETS**

Cash	\$ 274,908
Receivables	9,735
Inventory	1,620
Capital Assets, Net	<u>507,565</u>
Total Assets	<u>793,828</u>

**LIABILITIES**

Accounts Payable	9,254
Accrued Liabilities	<u>7,827</u>
Total Liabilities	<u>17,081</u>

**NET POSITION**

Net Investment in Capital Assets	507,565
Restricted	10,000
Unrestricted	<u>259,182</u>
Total Net Position	<u><u>\$ 776,747</u></u>

*See accompanying Notes to Basic Financial Statements.*

**ICTC GOVERNING BOARD  
STATEMENT OF ACTIVITIES  
YEAR ENDED SEPTEMBER 30, 2018**

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets
<b>FUNCTIONS/PROGRAMS</b>					
Primary Government:					
Economic Environment	\$ 667,179	\$ 51,052	\$ 575,000	\$ 66,630	\$ 25,503
Total Governmental Activities	<u>\$ 667,179</u>	<u>\$ 51,052</u>	<u>\$ 575,000</u>	<u>\$ 66,630</u>	<u>\$ 25,503</u>
General Revenues:					
Rental Income					16,800
Total General Revenues					<u>16,800</u>
Change in Net Position					42,303
Net Position - Beginning of Year					734,444
Net Position - End of Year					<u>\$ 776,747</u>

See accompanying Notes to Basic Financial Statements.

**ICTC GOVERNING BOARD  
BALANCE SHEET – GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2018**

<b>ASSETS</b>	<u>General Fund</u>	<u>AMSkills Apprenticeship Foundation</u>	<u>Total Governmental Funds</u>
Cash	\$ 238,308	\$ 36,600	\$ 274,908
Receivables	9,735	-	9,735
Inventory	1,620	-	1,620
<b>Total Assets</b>	<u><u>\$ 249,663</u></u>	<u><u>\$ 36,600</u></u>	<u><u>\$ 286,263</u></u>
 <b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 9,254	\$ -	\$ 9,254
Accrued Liabilities	7,827	-	7,827
<b>Total Liabilities</b>	<u>17,081</u>	<u>-</u>	<u>17,081</u>
<b>FUND BALANCES</b>			
Nonspendable	1,620	-	1,620
Restricted	10,000	-	10,000
Unassigned	220,962	36,600	257,562
<b>Total Fund Balances</b>	<u>232,582</u>	<u>36,600</u>	<u>269,182</u>
<b>Total Liabilities and Fund Balances</b>	<u><u>\$ 249,663</u></u>	<u><u>\$ 36,600</u></u>	<u><u>\$ 286,263</u></u>

See accompanying Notes to Basic Financial Statements.

**ICTC GOVERNING BOARD  
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

Fund Balance	\$	269,182
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Amounts Reported for Governmental Activities in the  
Statement of Net Position are Different Because:

Capital assets used in governmental activities are not financial  
resources and, therefore, are not reported in the general fund.

507,565

Net Position of Governmental Activities

\$ 776,747

*See accompanying Notes to Basic Financial Statements.*

**ICTC GOVERNING BOARD  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS  
YEAR ENDED SEPTEMBER 30, 2018**

	General Fund	AMSkills Apprenticeship Foundation	Total Governmental Funds
<b>REVENUES</b>			
Local Contributions	\$ 575,000	\$ -	\$ 575,000
Capital Grants and Contributions	30,030	36,600	66,630
Rental Income	16,800	-	16,800
Tuition and Other Revenues	52,718	-	52,718
Total Revenues	<u>674,548</u>	<u>36,600</u>	<u>711,148</u>
<b>EXPENDITURES</b>			
Current:			
Personnel Costs	449,941	-	449,941
Operating Expenditures	135,650	-	135,650
Capital Outlay	13,675	-	13,675
Total Expenditures	<u>599,266</u>	<u>-</u>	<u>599,266</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>75,282</u>	<u>36,600</u>	<u>111,882</u>
<b>NET CHANGE IN FUND BALANCE</b>	75,282	36,600	111,882
Fund Balance - Beginning of the Year	<u>157,300</u>	<u>-</u>	<u>157,300</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 232,582</u></u>	<u><u>\$ 36,600</u></u>	<u><u>\$ 269,182</u></u>

See accompanying Notes to Basic Financial Statements.

**ICTC GOVERNING BOARD  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED SEPTEMBER 30, 2018**

Net Change in Fund Balance	\$	111,882
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Amounts Reported for Governmental Activities in the  
Statement of Activities are Different Because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense is more than capital outlay in the current period.

Reduction in Capital Expenditures		13,675
Depreciation Expense		(81,588)
Net Book Value of Disposed Capital Assets		(1,666)

Change in Net Position of Governmental Activities	<u>\$</u>	<u>42,303</u>
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*See accompanying Notes to Basic Financial Statements.*

## **NOTES TO BASIC FINANCIAL STATEMENTS**

**ICTC GOVERNING BOARD  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018**

**NOTE 1 ORGANIZATION AND REPORTING ENTITY**

**The Reporting Entity**

The ICTC Governing Board (the Board) was established on July 15, 2014 to plan, manage, and administer the Advanced Manufacturing Industry Certification Training Center Program. The Board is authorized pursuant to Florida Statutes, Section 163.01.

In 2013, the Tampa Bay Regional Planning Council's Gap Analysis identified an inability for Tampa Bay manufacturers to promptly fill vacancies for machinists, engineers, and other skilled technical positions; thus, the Counties of Hernando, Pinellas, and Pasco have recognized the need to strengthen the Tampa Bay economy by training a local workforce that can meet the needs of Tampa Bay manufacturers. The three counties agreed to create the Advanced Manufacturing Industry Certification Training Centers throughout the Tampa Bay region and utilize the German dual education/apprenticeship model, and created the Board of key stakeholders to plan, manage, and administer the Advanced Manufacturing Industry Training Center program.

The Board is governed by an 11-member board of elected officials representing municipal governments, colleges, and manufacturing representatives. The Board's Executive Director oversees the Board's daily operations and reports to the Board. The Board has considered any entities for which it has oversight, and there are none meeting the criteria for inclusion in their financial statements.

In evaluating how to define the Board for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying certain criteria consisting of manifestation of oversight responsibility including: financial accountability; appointment of a voting majority; imposition of will; financial benefit to or burden on a primary organization; financial accountability as a result of fiscal dependency; potential for dual inclusion; and organizations included in the reporting entity although the primary organization is not financially accountable. Based upon the application of these criteria, management has determined that the Foundation is the only organization that should be included in the Board's financial statements as a blended component unit.

**Blended Component Unit**

The AMSkills Apprenticeship Foundation (the Foundation) was incorporated on April 19, 2017. The Foundation was organized as a nonprofit, tax exempt organization under Sections 501(c)(3) and 509(a)(3) of the U.S. Internal Revenue Code of 1986, whose sole member is the ICTC Governing Board. The Foundation was organized to support the Board in efforts to train and develop skilled technical workers to fill positions in manufacturing positions on the Tampa Bay, Florida area and surrounding counties and enable students to transition from the classroom directly into advance manufacturing and engineering careers.

Although legally separate, the Foundation is appropriately blended as a component unit into the primary government. The Foundation has a fiscal year-end of June 30. The most recent financial statement available for presentation is as of June 30, 2018.



**ICTC GOVERNING BOARD  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018**

**NOTE 1 ORGANIZATION AND REPORTING ENTITY (CONTINUED)**

**Blended Component Unit (Continued)**

The Board includes organizations in the Board's financial statements in circumstances where the Board selects the governing authority, designates management, has the ability to influence operations, and has accountability for fiscal matters of the organization.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Measurement Focus and Basis of Accounting**

The financial statements of the Board have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) as applied to government units. The Government Auditing Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles in the United States of America. The more significant of the government's accounting policies are described below.

**Government-Wide and Fund Financial Statements**

The government-wide financial statements include the statement of net position and a statement of activities.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This differs from the way governmental fund financial statements are prepared. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The accounts of the Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts. Currently, the Board only utilizes a general fund to track its operations. The general fund is reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Generally, revenues are considered available when they are collected within the current period or within 60 days after the end of the fiscal year. Expenditures are recorded when the related fund liability is incurred. General capital asset acquisitions are reported as capital outlay expenditures in the general fund.

The Board funds certain programs by a combination of grants, local contributions, and other revenues.

The Board reports the following major governmental fund:

**General fund:** This fund is to account for the accumulation and expenditure of resources used for general purpose of the Board and does not require the establishment of any other type of fund.

**ICTC GOVERNING BOARD  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Budgets**

Budgetary information is not included in the accompanying financial statements as the Board is not required to legally adopt a budget for its general fund.

**Deposits and Investments**

Cash includes amounts on hand and in demand deposit accounts. The Board does not have a written investment policy. Rather, it has adopted the guidelines for the investment of public funds in excess of amounts needed to meet current operating expenses, in accordance with Section 218.415, Florida Statutes. As of September 30, 2018, the Board had no investments.

**Capital Assets**

Capital assets are reported in governmental activities in the government-wide financial statements. Capital assets are recorded at their historical cost if purchased. Donated capital assets are recorded at estimated acquisition value at the date of donation. Minimum capitalization costs are \$1,000 for all asset categories.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

The Board's capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Estimate Useful Life</u>
Equipment (Manufacturing)	13 Years
Computer Software and Equipment	3-5 Years
Building Leasehold Improvement	15 Years
Furniture and Fittings	5 Years
Vehicles	5 Years

**Fund Balance and Spending Policy**

Governmental fund equity is classified as fund balance. Fund balance is segregated into two distinct types: nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are either (a) not in spendable form or; (b) legally contractually required to be maintained intact. Spendable fund balances are further segregated into five separate categories as follows, based on a hierarchy of spending constraints:

**Restricted:** Amounts that can be spent only for the specific purposes stipulated by external resource providers or imposed by law through constitutional provisions or enabling legislation.

**ICTC GOVERNING BOARD  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance and Spending Policy (Continued)**

Committed: Amounts that can be used only for the specific purposes determined by a formal action of the Board, the Board's highest level of decision-making authority. Commitments may be changed or lifted only by the Board's governing board taking the same formal action that imposed the constraint originally.

Assigned: Amounts that include spendable fund balance amounts established by the Board that are intended to be used for a specific purpose that are neither considered restricted or committed.

Unassigned:

This classification represents fund balance that **has** not been restricted, committed, or assigned to specific purposes. The Board's entire spendable fund balance in the general fund is classified as unassigned.

Although the Board does not have a formal spending prioritization policy, it is assumed that in instances when expenditures are incurred for purposes for which amounts in either restricted or unrestricted fund balance classifications could be used, restricted fund balance would be spent first. Remaining unrestricted fund balance would be spent as follows: committed amounts would be reduced first, followed by assigned amounts, and then unassigned.

**Net Position**

Net position represents the difference between **assets** and **liabilities** in the government-wide financial statements. Net invested in capital assets consists of capital assets, net of accumulated depreciation. Net assets are reported as restricted in the government-wide financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

**Use of Estimates**

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE 3 CASH**

Custodial credit risk is defined as the risk that, in the event of bank failure, the Board's deposits may not be returned. All cash deposits are in financial institutions whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Any amount above this amount is collateralized pursuant to Chapter 280, Florida Statutes, which obligates all participating institutions to reimburse the governmental entity for the loss, in the event of default by a participating financial institution (a qualified public depository).

**ICTC GOVERNING BOARD  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018**

**NOTE 3 CASH (CONTINUED)**

At September 30, 2018, the book balance of the Board's deposits was \$238,308, and the bank balance was \$238,308. At June 30, 2018, the book and bank balance of the Foundation's deposits was \$36,600.

**NOTE 4 CAPITAL ASSETS**

A summary of the capital assets is as follows:

	Balance October 1, 2017	Additions	Deletions	Balance September 30, 2018
Capital Assets Being Depreciated:				
Leasehold Improvements	\$ 91,625	\$ -	\$ -	\$ 91,625
Computer Software and Equipment	82,448	-	-	82,448
Equipment	589,424	13,675	2,938	600,161
Furniture	4,000	-	-	4,000
Total at Historical Cost	<u>767,497</u>	<u>13,675</u>	<u>2,938</u>	<u>778,234</u>
Less: Accumulated Depreciation for				
Leasehold Improvements	56,581	15,392	-	71,973
Computer Software and Equipment	42,415	16,430	-	58,845
Equipment	90,767	48,966	1,272	138,461
Furniture	590	800	-	1,390
Total Accumulated Depreciation	<u>190,353</u>	<u>81,588</u>	<u>1,272</u>	<u>270,669</u>
Capital Assets, Net	<u>\$ 577,144</u>	<u>\$ (67,913)</u>	<u>\$ 1,666</u>	<u>\$ 507,565</u>

**NOTE 5 CONTINGENT LIABILITY**

The Board is subject to financial and compliance audits by grantor agencies to determine compliance with grant funding requirements. In the event the expenditure would be disallowed, repayment could be required. Government grants require the fulfillment of certain conditions as set forth by applicable laws, rules, and regulations and in the grant agreements. Failure to fulfill the conditions could result in the return of funds to the grantor.

**NOTE 6 COMMITMENTS**

In February 2015, the Board entered into a one-year lease agreement commencing on March 1, 2015 for general office, training, and for storage purposes with Hernando County. At expiration of the term, the lease can be renewed with three options to renew for a term of two years each renewal option period. In March 2016, the Board exercised its renewal option and entered into a two-year lease agreement commencing on April 1, 2016 for general office, training, and for storage purposes with Hernando County. At expiration of the term, the lease can be renewed with two options to renew for a term of two years each renewal option period. The Board may terminate the lease agreement with at least six months' notice in writing at any time during the lease term. The Board's scheduled rent payments are \$2,400 per month payable on the first day of each month.

**ICTC GOVERNING BOARD  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018**

**NOTE 6 COMMITMENTS (CONTINUED)**

The Board also subleases a portion of its building back to Hernando County for the Cooperative Extension Service, a partnership between the United States Department of Agriculture, University of Florida Institute of Food and Agriculture Sciences, and the Hernando County Board of County Commissioners. The above lease commitments offset 100% of the Board's lease payments through the sublease rental income. However, during fiscal year 2018, total rental income is \$16,800, while rental expense is \$19,200. This was due to the termination of the lease, which was approved in December 2018. The Board was still incurring utility cost to the building throughout the remainder of fiscal year 2018.

In June 2015, the Board entered into a five-year joint use agreement commencing on March 1, 2015, and ending December 31, 2020, for use of the designated facilities for meetings and educational programs within Dixie Hollins High School, East Lake High School, and Pinellas Technical College with the School Board of Pinellas County (the School Board). In return, the School Board agrees to use various equipment and instructional materials owned by the Board. The agreement may be extended for an additional five periods with written agreement and approval by the Board and the School Board. The School Board agrees to make available the aforementioned facilities and at no charge so long it does not interfere or conflict with the regularly scheduled school program or the school's desire to use the facilities in any way. The School Board will use the equipment owned by the Board at the facilities at no charge. Upon termination of the agreement, the Board reserves the right to remove the equipment and other property from the facilities or donate to the School Board.

In February 2015, the Board entered into a five-year use of facility agreement commencing on March 1, 2015, and ending December 31, 2020, for use of the facility, manufacturing training room, and office space located at Fred K. Marchman Technical College with the District School Board of Pasco County (the School Board). In return, the School Board agrees to use various equipment and instructional materials owned by the Board. The agreement is renewable annually upon mutual agreement of parties. The agreement may be extended for additional five-year periods under the same terms and conditions with written agreement and approval by both parties. The School Board agrees to make available the aforementioned facility and at no charge so long it does not interfere or conflict with the regularly scheduled school program. The original agreement indicated that the use of the school facility should not commence earlier than 2:00pm nor operate later than 9:45pm. These times have been adjusted from 7:00am to 9:45pm Monday thru Friday and 7:00am to 5:00pm on Saturdays. The School Board will use the equipment and instructional materials owned by the Board at the facilities at no charge. Upon termination of the agreement, the Board reserves the right to remove the equipment and/or instructional materials from the facilities or donate to the School Board.

**ICTC GOVERNING BOARD  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018**

**NOTE 7 RISK MANAGEMENT**

The Board is exposed to various risk of loss related to torts, thefts of assets, errors and omissions, and natural disasters. The Board is insured for various risks of loss, namely personal bodily injury coverage for students and other visitors within its technical centers. There is no significant reduction in insurance coverage from the prior year. The insurance settlements have not exceeded the Board's insurance coverage since the inception of the Board.

**NOTE 8 ECONOMIC DEPENDENCE**

The Board's operations are substantially dependent on the receipt of county contributions – Hernando, Pasco, and Pinellas. Loss of these funds and/or large decreases in this type of funding would have a material effect on the Board and a negative impact on overall operations. For the year ended September 30, 2018, 85% of total General Fund revenue is attributable to funds received from the aforementioned counties.



CliftonLarsonAllen LLP  
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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors  
ICTC Governing Board  
New Port Richey, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, general fund, and aggregate remaining fund information of the ICTC Governing Board (the Board) as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements, and have issued our report thereon dated June 19, 2019.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Board's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency or combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention to those charged with governance.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Directors  
ICTC Governing Board

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Tampa, Florida  
June 19, 2019





CliftonLarsonAllen LLP  
CLAconnect.com

## MANAGEMENT LETTER

Board of Directors  
ICTC Governing Board  
New Port Richey, Florida

### Report on the Financial Statements

We have audited the financial statements of the ICTC Governing Board (the Board), as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated June 19, 2019.

### Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 19, 2019 should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. See Appendix A for the current year status of findings and recommendations made in the preceding annual financial audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. See Footnote 1 of the Notes to the Financial Statements for the Board's component unit.

Board of Directors  
ICTC Governing Board

**Financial Condition and Management**

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and report the results of our determination as to whether or not the Board has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the Board did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the Board's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

**Special District Component Units**

Section 10.554(1)(i)5.d., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. The Board does not have any special district component units.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, the board of directors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



**CliftonLarsonAllen LLP**

Tampa, Florida  
June 19, 2019

Prior Year Findings and Recommendations		Current Year Status		
		Cleared	Partially Cleared	Not Cleared
<b>2017-001</b> – Year-End Closing Procedures	Material Weakness in Internal Control over Financial Reporting	X		
<b>2017-002</b> – Acquisitions and Disposals of Capital Asset	Recommendation to Improve Financial Management	X		



CliftonLarsonAllen LLP  
CLAconnect.com

## INDEPENDENT ACCOUNTANTS' REPORT

Board of Directors  
ICTC Governing Board  
New Port Richey, Florida

We have examined the ICTC Governing Board's (the Board) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2018. Management of the Board is responsible for the Board's compliance with the specified requirements. Our responsibility is to express an opinion on the board's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Board complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Board complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Board's compliance with specified requirements.

In our opinion, the Board complied, in all material respects, with Section 218.415, Florida Statutes regarding the investment of public funds during the year ended September 30, 2018.

This report is intended solely for the information and use of the Board and the Auditor General, State of Florida and is not intended to be, and should not be, used by anyone other than these specified parties.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Tampa, Florida  
June 19, 2019



CERTIFIED PUBLIC ACCOUNTANTS  
FORENSIC ACCOUNTANTS

## ICTC Governing Board

Financial Statements For Year Ended September 30, 2019



ICTC Governing Board dba AMskills  
New Port Richey, FL 34653

To the Board

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County of Hernando, Pasco, and Pinellas, as of and for the one quarter and year ended September 30, 2019, which collectively comprise the County of Hernando, Pasco, and Pinellas' basic financial statements, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that statement of activities current year budget vs. actual statement, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

A handwritten signature in black ink, appearing to read "Bridget L. [unclear]".

Oldsmar, Florida  
November 1, 2019

**ICTC GOVERNING BOARD  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2019**

**ASSETS**

	<u>Sep 30, 19</u>
<b>CURRENT ASSETS</b>	
Cash and Cash Equivalents	\$ 71,582
Accounts Receivable	33,918
Inventory Asset	4,083
Due from Foundation	<u>575</u>
<b>TOTAL CURRENT ASSETS</b>	<b>110,158</b>
<b>FIXED ASSETS</b>	
Leasehold Improvements	16,666
Computer Hardware/Software	79,510
Equipment (Manufacturing)	619,719
Furniture and Equipment	4,000
Vehicles	30,315
Accumulated Depreciation	<u>(259,036)</u>
<b>TOTAL FIXED ASSETS, NET</b>	<b><u>491,174</u></b>
<b>TOTAL ASSETS</b>	<b><u>\$ 601,332</u></b>

**LIABILITIES AND NET POSITION**

	<u>Sep 30, 19</u>
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 4,897
Credit Card Payable	109
Payroll Liabilities	<u>11,259</u>
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>16,265</u></b>
<b>TOTAL LIABILITIES</b>	<b>16,265</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	491,174
Restricted Fund Balance	10,000
Unrestricted Net Position	238,973
Change in Net Position	<u>(155,080)</u>
<b>TOTAL NET POSITION</b>	<b><u>585,067</u></b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b><u>\$ 601,332</u></b>

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**ICTC GOVERNING BOARD  
STATEMENTS OF ACTIVITIES  
FOR THE ONE QUARTER AND YEAR ENDED SEPTEMBER 30, 2019**

	<u>Jul - Sep 19</u>	<u>Oct 18 - Sep 19</u>
<b>NET REVENUE</b>	<b>\$ 202,152</b>	<b>\$ 514,603</b>
<b>GROSS PROFIT</b>	<b>202,152</b>	<b>514,603</b>
<b>EXPENDITURES</b>		
Selling, General, and Administrative Expense	159,028	587,794
Depreciation Expense	<u>18,145</u>	<u>69,174</u>
<b>TOTAL EXPENDITURES</b>	<b>177,173</b>	<b>656,968</b>
<b>OTHER REVENUE / (EXPENDITURES)</b>		
Other Revenue	-	1,207
Gain/Loss on Disposal of Assets	<u>-</u>	<u>(13,922)</u>
<b>TOTAL OTHER REVENUE / (EXPENDITURES)</b>	<u>-</u>	<u>(12,715)</u>
<b>CHANGE IN NET POSITION</b>	<u><u>\$ 24,979</u></u>	<u><u>\$ (155,080)</u></u>

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## **SUPPLEMENTAL INFORMATION**

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**ICTC GOVERNING BOARD  
STATEMENTS OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2019 AND 2018**

	<b>Oct 18 - Sep 19</b>	<b>Percent of Income</b>	<b>Oct 17 - Sep 18</b>	<b>Percent of Income</b>
<b>REVENUE</b>				
County Funding	\$ 325,000	63.16%	\$ 575,000	84.40%
State Funding	50,000	9.72%	-	0.00%
Grant Funding	4,474	0.87%	7,400	1.09%
Donations	47,078	9.15%	22,630	3.32%
Program Revenue	87,151	16.94%	48,960	7.19%
Manufactured Parts	881	0.17%	850	0.12%
Rental Income	-	0.00%	26,400	3.88%
Late Fees	19	0.00%	-	0.00%
<b>NET REVENUE</b>	<b>514,603</b>	<b>100.00%</b>	<b>681,240</b>	<b>100.00%</b>
<b>GROSS PROFIT</b>	<b>514,603</b>	<b>100.00%</b>	<b>681,240</b>	<b>100.00%</b>
<b>EXPENDITURES</b>				
Bad Debt	4,184	0.81%	6,137	0.90%
Bank Charges	1,107	0.22%	440	0.06%
Building and Maintenance	7,880	1.53%	41,372	6.07%
Computer Expense	3,054	0.59%	5,021	0.74%
Depreciation Expense	69,174	13.44%	81,588	11.98%
Dues and Subscriptions	1,550	0.30%	1,474	0.22%
Employee Benefits	15,890	3.09%	17,732	2.60%
Freight and Shipping	2,180	0.42%	-	0.00%
License Expense	7,766	1.51%	2,180	0.32%
Marketing	8,828	1.72%	17,681	2.60%
Meals	503	0.10%	1,342	0.20%
Miscellaneous Expense	331	0.06%	-	0.00%
Mobile Workshop Expense	10,105	1.96%	2,521	0.37%
Operating Supplies	19,818	3.85%	15,479	2.27%
Payroll Expenses	4,092	0.80%	4,049	0.59%
Payroll Taxes	27,424	5.33%	32,188	4.72%
Professional Fees	87,020	16.91%	28,281	4.15%
Reimbursable Expenses	1,300	0.25%	-	0.00%
Salaries - Executive Director	90,000	17.49%	93,462	13.72%
Salaries and Wages	264,098	51.32%	292,940	43.00%
Seminars and Conferences	80	0.02%	250	0.04%
Special Events	2,060	0.40%	-	0.00%
Subcontracted Labor	9,858	1.92%	7,252	1.06%
Telecom/Cable/Internet	2,396	0.47%	4,542	0.67%
Training	5,945	1.16%	1,452	0.21%
Travel Expense	3,620	0.70%	5,636	0.83%
Warranty	-	0.00%	5,679	0.83%
Website/Video/Email	4,847	0.94%	363	0.05%
Worker's Compensation	1,858	0.36%	2,318	0.34%
<b>TOTAL EXPENDITURES</b>	<b>656,968</b>	<b>127.67%</b>	<b>671,379</b>	<b>98.55%</b>
<b>OTHER REVENUE</b>				
Other Revenue	1,207	0.23%	-	0.00%
<b>TOTAL OTHER REVENUE</b>	<b>1,207</b>	<b>0.23%</b>	<b>-</b>	<b>0.00%</b>
<b>OTHER EXPENDITURES</b>				
(Gain)/Loss on Disposal of Assets	13,922	2.71%	-	0.00%
<b>TOTAL OTHER EXPENDITURES</b>	<b>13,922</b>	<b>2.71%</b>	<b>-</b>	<b>0.00%</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (155,080)</b>	<b>-30.14%</b>	<b>\$ 9,861</b>	<b>1.45%</b>

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**ICTC GOVERNING BOARD**  
**STATEMENTS OF ACTIVITIES - BUDGET VS. ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2019**

	<u>Oct 18 - Sep 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>REVENUE</b>				
County Funding	\$ 325,000	\$ 325,000	\$ -	100.00%
State Funding	50,000	28,667	21,333	174.42%
Grant Funding	4,474	15,224	(10,750)	29.39%
Donations	47,078	51,499	(4,421)	91.42%
Program Revenue	87,151	147,026	(59,875)	59.28%
Manufactured Parts	881	-	881	0.00%
Late Fees	19	-	19	0.00%
<b>NET REVENUE</b>	<b>514,603</b>	<b>567,416</b>	<b>(52,813)</b>	<b>90.69%</b>
<b>GROSS PROFIT</b>	<b>514,603</b>	<b>567,416</b>	<b>(52,813)</b>	<b>90.69%</b>
<b>EXPENDITURES</b>				
Bad Debt	4,184	-	4,184	0.00%
Bank Charges	1,107	240	867	461.25%
Building and Maintenance	7,880	8,700	(820)	90.57%
Capital Outlay	-	36,500	(36,500)	0.00%
Computer Expense	3,054	4,585	(1,531)	66.61%
Depreciation Expense	69,174	82,922	(13,748)	83.42%
Dues and Subscriptions	1,550	-	1,550	0.00%
Employee Benefits	15,890	18,300	(2,410)	86.83%
Freight and Shipping	2,180	240	1,940	908.33%
Leases and Licenses	7,766	6,800	966	114.21%
Marketing	8,828	27,702	(18,874)	31.87%
Meals	503	-	503	0.00%
Miscellaneous Expense	331	-	331	0.00%
Mobile Workshop Expense	10,105	3,717	6,388	271.88%
Operating Supplies	19,818	39,803	(19,985)	49.79%
Payroll Expenses	4,092	4,000	92	102.30%
Payroll Taxes	27,424	27,830	(406)	98.54%
Professional Fees	87,020	111,367	(24,347)	78.14%
Reimbursable Expenses	1,300	-	1,300	0.00%
Salaries - Executive Director	90,000	95,769	(5,769)	93.98%
Salaries and Wages	264,098	258,877	5,221	102.02%
Seminars/Conferences	80	-	80	0.00%
Special Events	2,060	-	2,060	0.00%
Subcontracted Labor	9,858	14,600	(4,742)	67.52%
Telecom/Cable/Internet	2,396	5,325	(2,929)	45.00%
Training	5,945	6,000	(55)	99.08%
Travel Expense	3,620	3,600	20	100.56%
Website/Video/Email	4,847	-	4,847	0.00%
Worker's Compensation	1,858	2,260	(402)	82.21%
<b>TOTAL EXPENDITURES</b>	<b>656,968</b>	<b>759,137</b>	<b>(102,169)</b>	<b>86.54%</b>
<b>OTHER REVENUE</b>				
Other Revenue	1,207	-	1,207	0.00%
<b>TOTAL OTHER REVENUE</b>	<b>1,207</b>	<b>-</b>	<b>1,207</b>	<b>0.00%</b>
<b>OTHER EXPENDITURES</b>				
Carryover Expenditures	-	178,732	(178,732)	0.00%
(Gain)/Loss of Disposal of Assets	13,922	-	13,922	0.00%
<b>TOTAL OTHER EXPENDITURES</b>	<b>13,922</b>	<b>178,732</b>	<b>(164,810)</b>	<b>7.79%</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (155,080)</b>	<b>\$ (370,453)</b>	<b>215,373</b>	<b>0.00%</b>

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## **ICTC Governing Board**

**Financial Statements for the Quarter Ended December 31, 2019**



ICTC Governing Board dba AMskills  
New Port Richey, FL 34653

To the Board

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County of Pasco and Pinellas, as of and for the one quarter then ended December 31, 2019, which collectively comprise the County of Pasco and Pinellas' basic financial statements, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that statement of activities current year budget vs. actual statement, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

A handwritten signature in black ink, appearing to read "Zaid Vento", is positioned above the typed name and date.

Oldsmar, Florida  
March 23, 2020

**ICTC GOVERNING BOARD DBA AMSKILLS**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2019**

**ASSETS**

	<u>December 31, 2019</u>
<b>CURRENT ASSETS</b>	
Cash and Cash Equivalents	\$ 96,754
Accounts Receivable	21,932
Inventory Asset	4,083
Prepaid Expense	14,498
Due from Foundation	575
	<hr/>
<b>TOTAL CURRENT ASSETS</b>	<b>137,842</b>
<b>FIXED ASSETS</b>	
Leasehold Improvements	16,666
Computer Hardware/Software	79,510
Equipment (Manufacturing)	619,719
Furniture and Equipment	4,000
Vehicles	30,315
Accumulated Depreciation	(310,627)
	<hr/>
<b>TOTAL FIXED ASSETS, NET</b>	<b>439,585</b>
	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 577,426</b>
	<hr/> <hr/>

**LIABILITIES AND NET POSITION**

	<u>December 31, 2019</u>
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 2,016
Credit Card Payable	82
Gene Haas Foundation	9,310
Unearned Revenue	50,000
	<hr/>
<b>TOTAL CURRENT LIABILITIES</b>	<b>61,408</b>
	<hr/>
<b>TOTAL LIABILITIES</b>	<b>61,408</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	439,585
Restricted Fund Balance	10,000
Prior Period Adjustment	5,437
Unrestricted Net Position	128,917
Change in Net Position	(67,921)
	<hr/>
<b>TOTAL NET POSITION</b>	<b>516,018</b>
	<hr/>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 577,426</b>
	<hr/> <hr/>

**ICTC GOVERNING BOARD DBA AMSKILLS  
STATEMENTS OF ACTIVITIES  
FOR THE ONE QUARTER ENDED DECEMBER 31, 2019**

	<u>Oct - Dec 19</u>
<b>NET REVENUE</b>	<b>\$ 120,597</b>
<b>GROSS PROFIT</b>	<b>120,597</b>
<b>EXPENDITURES</b>	
Selling, General, and Administrative Expense	118,782
Depreciation Expense	<u>69,736</u>
<b>TOTAL EXPENDITURES</b>	<b><u>188,518</u></b>
<b>CHANGE IN NET POSITION</b>	<b><u><u>\$ (67,921)</u></u></b>

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## **SUPPLEMENTAL INFORMATION**

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**ICTC GOVERNING BOARD DBA AMSKILLS**  
**STATEMENTS OF ACTIVITIES**  
**FOR THE ONE QUARTER ENDED DECEMBER 31, 2019 AND 2018**

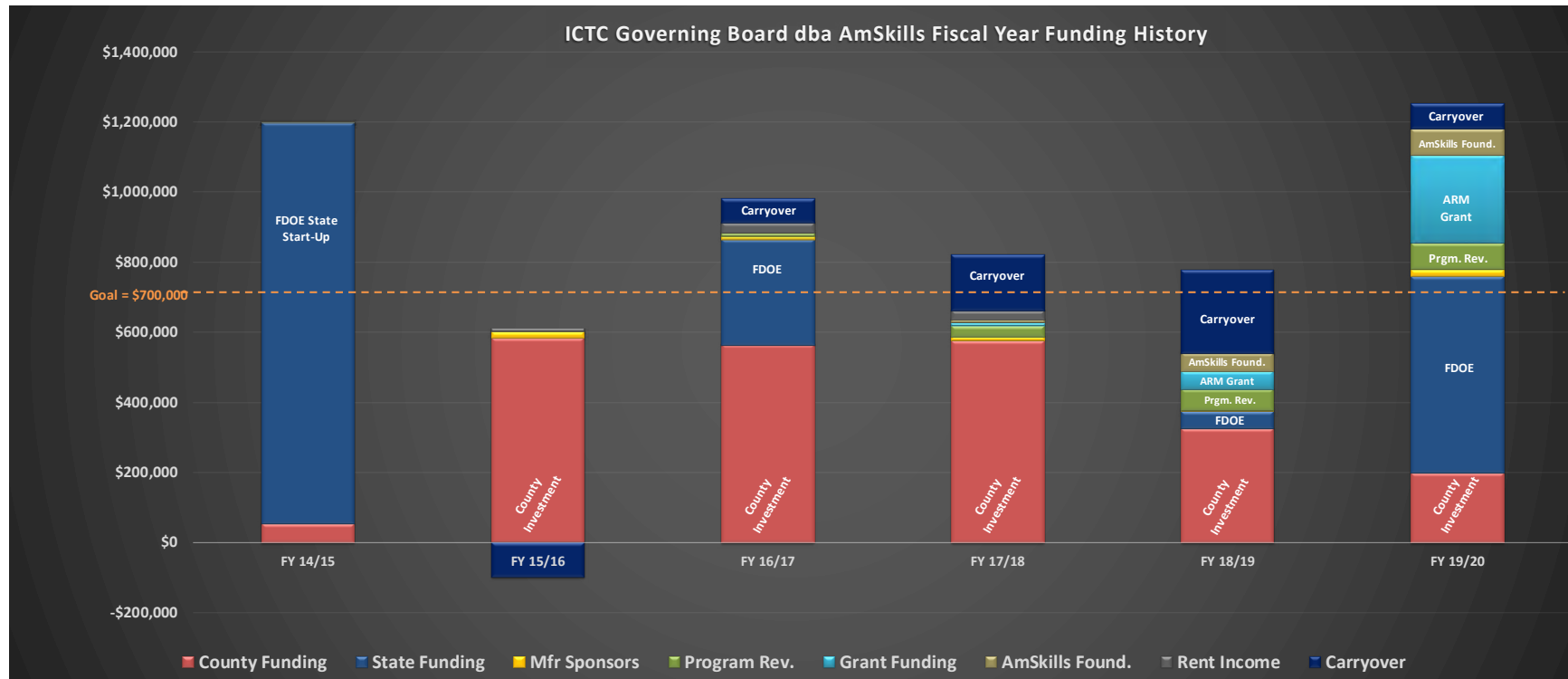
	<u>Oct - Dec 19</u>	<u>Percent of Income</u>	<u>Oct - Dec 18</u>	<u>Percent of Income</u>
<b>REVENUE</b>				
County Funding	\$ 50,000	41.46%	\$ -	0.00%
Grant Funding	51,157	42.42%	-	0.00%
Program Revenue	15,130	12.55%	9,397	91.43%
Donations	4,310	3.57%	-	0.00%
Manufactured Parts	-	0.00%	881	8.57%
<b>NET REVENUE</b>	<u><b>120,597</b></u>	<u><b>100.00%</b></u>	<u><b>10,278</b></u>	<u><b>100.00%</b></u>
<b>GROSS PROFIT</b>	<b>120,597</b>	<b>100.00%</b>	<b>10,278</b>	<b>100.00%</b>
<b>EXPENDITURES</b>				
Bad Debt	2,176	1.80%	2,092	20.35%
Bank Charges	1,836	1.52%	156	1.52%
Building and Maintenance	3,205	2.66%	1,678	16.33%
Computer Expense	48	0.04%	20	0.19%
Depreciation Expense	69,736	57.83%	14,931	145.27%
Dues and Subscriptions	27	0.02%	218	2.12%
Employee Benefits	4,400	3.65%	3,600	35.03%
License Expense	-	0.00%	131	1.27%
Marketing	4,919	4.08%	1,563	15.21%
Meals	68	0.06%	144	1.40%
Miscellaneous Expense	595	0.49%	281	2.73%
Mobile Workshop Expense	5,290	4.39%	5,610	54.58%
Operating Supplies	755	0.63%	2,436	23.70%
Payroll Expenses	1,327	1.10%	1,011	9.84%
Payroll Taxes	4,862	4.03%	4,963	48.29%
Professional Fees	13,656	11.32%	9,084	88.38%
Reimbursable Expenses	31	0.03%	498	4.85%
Salaries - Executive Director	19,038	15.79%	19,038	185.23%
Salaries and Wages	50,896	42.20%	48,790	474.70%
Special Events	335	0.28%	810	7.88%
Subcontracted Labor	558	0.46%	3,267	31.79%
Telecom/Cable/Internet	613	0.51%	762	7.41%
Training	1,488	1.23%	1,706	16.60%
Travel Expense	339	0.28%	142	1.38%
Website/Video/Email	1,995	1.65%	3,147	30.62%
Worker's Compensation	325	0.27%	437	4.25%
<b>TOTAL EXPENDITURES</b>	<u><b>188,518</b></u>	<u><b>156.32%</b></u>	<u><b>126,515</b></u>	<u><b>1230.93%</b></u>
<b>OTHER REVENUE</b>				
Other Revenue	<u>-</u>	<u>0.00%</u>	<u>1,207</u>	<u>11.74%</u>
<b>TOTAL OTHER REVENUE</b>	<u><b>-</b></u>	<u><b>0.00%</b></u>	<u><b>1,207</b></u>	<u><b>11.74%</b></u>
<b>CHANGE IN NET POSITION</b>	<u><u><b>\$ (67,921)</b></u></u>	<u><u><b>-56.32%</b></u></u>	<u><u><b>\$ (115,030)</b></u></u>	<u><u><b>-1119.19%</b></u></u>

See Accountant's Compilation Report

**ICTC GOVERNING BOARD DBA AMSKILLS**  
**STATEMENTS OF ACTIVITIES - BUDGET VS. ACTUAL**  
**FOR THE ONE QUARTER ENDED DECEMBER 31, 2019**

	<u>Oct - Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>REVENUE</b>				
County Funding	\$ 50,000	\$ 50,000	\$ (0)	100.00%
Grant Funding	51,157	68,828	(17,671)	74.33%
Program Revenue	15,130	77,405	(62,275)	19.55%
Donations	4,310	-	4,310	0.00%
<b>NET REVENUE</b>	<b>120,597</b>	<b>196,233</b>	<b>(75,636)</b>	<b>61.46%</b>
 <b>GROSS PROFIT</b>	 <b>120,597 -</b>	 <b>196,233</b>	 <b>(75,636) -</b>	 <b>61.46%</b>
<b>EXPENDITURES</b>				
Bad Debt	2,176	-	2,176	0.00%
Bank Charges	1,836	420	1,416	437.14%
Building and Maintenance	3,205	40,192	(36,987)	7.97%
Computer Expense	48	6,501	(6,453)	0.73%
Depreciation Expense	69,736	15,876	53,860	439.26%
Dues and Subscriptions	27	-	27	0.00%
Employee Benefits	4,400	3,600	800	122.22%
Marketing	4,919	6,478	(1,559)	75.93%
Meals	68	225	(157)	30.44%
Miscellaneous Expense	595	-	595	0.00%
Mobile Workshop Expense	5,290	4,909	381	107.76%
Operating Supplies	755	4,670	(3,915)	16.17%
Payroll Expenses	1,327	990	337	134.06%
Payroll Taxes	4,862	7,546	(2,684)	64.43%
Professional Fees	13,656	32,421	(18,765)	42.12%
Reimbursable Expenses	31	195	(164)	16.00%
Salaries - Executive Director	19,038	20,769	(1,731)	91.67%
Salaries and Wages	50,896	71,909	(21,013)	70.78%
Special Events	335	1,260	(925)	26.56%
Subcontracted Labor	558	1,500	(942)	37.18%
Telecom/Cable/Internet	613	613	-	100.00%
Training	1,488	300	1,188	495.99%
Travel Expense	339	1,035	(696)	32.78%
Website/Video/Email	1,995	-	1,995	0.00%
Worker's Compensation	325	679	(354)	47.79%
<b>TOTAL EXPENDITURES</b>	<b>188,518</b>	<b>222,088</b>	<b>(33,569)</b>	<b>84.88%</b>
 <b>CHANGE IN NET POSITION</b>	 <b>\$ (67,921)</b>	 <b>\$ (25,855)</b>	 <b>(42,067)</b>	 <b>245.50%</b>

See Accountant's Compilation Report



	County Funding	State Funding	Mfr Sponsors	Program Rev.	Grant Funding	AmSkills Found.	Rent Income	Carryover	Total
FY 14/15	\$54,000	\$1,142,700	\$0	\$0	\$0	\$1,200	\$0	\$0	\$1,197,900
FY 15/16	\$582,000	\$0	\$18,730	\$0	\$0	\$808	\$8,765	-\$98,113	\$610,303
FY 16/17	\$564,000	\$300,000	\$9,023	\$9,106	\$0	\$1,635	\$28,800	\$67,881	\$912,564
FY 17/18	\$575,000	\$0	\$13,817	\$30,250	\$7,400	\$10,380	\$26,400	\$157,300	\$663,247
FY 18/19	\$325,000	\$50,000	\$3,000	\$60,326	\$50,000	\$51,499	\$0	\$238,308	\$539,825
FY 19/20	\$200,000	\$559,203	\$20,000	\$75,000	\$250,000	\$75,000	\$0	\$71,582	\$1,179,203
	\$2,300,000	\$2,051,903	\$64,570	\$174,682	\$307,400	\$140,522	\$63,965	\$436,958	\$5,103,042
	45%	40%	1%	3%	6%	3%	1%	Cash on Hand	100%

ICTC AmSkills Grants Awarded FY19.20

ICTC & AmSkills Grant & Fundraising Tracking 2019.20								
Grants/Appropriations for ICTC Governing Board								
Name of Organization	Name of Grant	Applicable County	Amount Requested	Purpose	ICTC or 501c3	Status	Projected Success Rating	Amount Awarded
Career Source Pasco Hernando	Youth & Adult Apprenticeship Scholarships & Recruitment	Pasco/Hernando	\$ 100,000	Youth & Adul Pre-Apprenticeship Scholarships & Recruitment	ICTC	Awarded	100%	\$ 43,000
Pasco County Government	Pasco County Economic Growth	Pasco	\$ 150,000	Operations & Programs	ICTC	Awarded	100%	\$ 150,000
Pinellas County Government	Pinellas County Economic Development	Pinellas	\$ 50,000	Operations & Programs	ICTC	Awarded	100%	\$ 50,000
ARM Institute - Advanced Robotics for Mfg (FY18.19 & FY19.20)	Project Call # ARM-EWD-18-01 for Workforce Development Projects	Pinellas/Pasco/Hernando	\$ 250,000	Mobile Workshop, Veterans & Lealman	501c3	Awarded	100%	\$ 250,000
Gene HAAS Foundation 2019	Scholarships & NIMS Credentialing	Pinellas/Pasco/Hernando	\$ 10,000	NIMS Testing & Scholarships	501c3	Awarded	100%	\$ 10,000
Florida Dept of Education	Pathway Career Opportunities Grant	Pasco/Pinellas	\$ 618,962	Pre-Apprenticeship & Apprenticeship Programs	ICTC	Awarded	100%	\$ 559,203
FDEO - Career Source Pasco Hernando 2019	CSF Apprenticeship Expansion	Pasco/Hernando	\$ 150,000	Recruitment and Placement of a minimum of 30 Registered Apprentices or Pre-Apprentices	ICTC	Awarded	100%	\$ 125,000
Career Source Pasco Hernando	Youth & Adult Apprenticeship Scholarships & Recruitment	Pasco/Hernando	\$ 20,000	Youth & Adul Pre-Apprenticeship Scholarships & Recruitment	ICTC	Awarded	100%	\$ 20,000
8			\$ 1,348,962					\$ 1,207,203
Grants/Donations by AmSkills Foundation, inc. (501c3 Non-Profit)								
Name of Organization	Name of Grant	Applicable County	Amount Requested	Purpose	ICTC or 501c3	Status	Projected Success Rating	Amount Awarded
Duke Energy (FY19.20)	Community Grant	Pasco/Hernando	\$ 25,560	Recruit Engineering Students, Women, Minorities into Pre-Apprenticeship Program	501c3	Awarded	100%	\$ 15,000
Shulaly Family Foundation	Manufacturing Race Proceeds	All	\$ 5,000	Scholarships/Other	501c3	Awarded	100%	\$ 6,228
Tampa Bay Works Bootcamp Sponsorships	Sponsorships (not a Grant)	Pinellas	\$ 20,000	Lealman Bootcamp	15-May-01	Awarded	100%	\$ 22,000
2			\$ 50,560					\$ 43,228
			\$ 1,464,522					\$ 1,250,431



Page: 1

Account Number: 25451808  
Statement Date: 3/01/20  
Checks/Items Enclosed: 0

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## SUMMARY OF ALL ACCOUNTS

CHECKING	75.00
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COMMUNITY FIRST CHECKING	ICTC GOVERNING BOARD	Acct	25451808
	DBA AMSKILLS		

Beginning Balance	2/01/20	100.00	
Deposits / Misc Credits	1	140,464.20	
Withdrawals / Misc Debits	2	140,489.20	
** Ending Balance	2/29/20	75.00	**
Service Charge		.00	
Minimum Balance		75	

## DEPOSITS AND OTHER CREDITS

Date	Deposits	Withdrawals	Activity Description
2/24	140,464.20		Credit Memo from LOC #402271479

## MISCELLANEOUS DEBITS

Date	Deposits	Withdrawals	Activity Description
2/28		25.00	SERVICE CHARGE FOR WIRE TRANSFER-01495
2/28		140,464.20	WT DR D C JAEGER CORPORATION-01495

### DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
2/24	140,564.20	2/28	75.00		

## AmSkills Apprenticeship Foundation

## Balance Sheet

As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Suntrust #6056	35,487.50
Total Checking/Savings	35,487.50
Accounts Receivable	
Accounts Receivable	5,000.00
Total Accounts Receivable	5,000.00
Total Current Assets	40,487.50
TOTAL ASSETS	40,487.50
LIABILITIES & EQUITY	
Equity	
Equity	13,536.05
Net Income	26,951.45
Total Equity	40,487.50
TOTAL LIABILITIES & EQUITY	40,487.50

9:54 AM

03/18/20

Accrual Basis

## AmSkills Apprenticeship Foundation

## Profit &amp; Loss

July through December 2019

	Jul - Dec 19
Income	
Revenue	
Donations	
Donation - Pinellas	6,228.00
Total Donations	6,228.00
Grant Funding	
Duke Energy Foundation	15,000.00
Total Grant Funding	15,000.00
Manufacturing Bootcamp Sponsors	5,750.00
Total Manufacturing Bootcamp	5,750.00
Total Revenue	26,978.00
Total Income	26,978.00
Gross Profit	26,978.00
Expense	
Bank Fees	
QB Merchant Fees	26.55
Total Bank Fees	26.55
Total Expense	26.55
Net Income	26,951.45

# ICTC Governing Board Resolution

## RESOLUTION # 2020-102

Appointment of ICTC Governing Board Executive Transition Team (ETT) to develop a Memorandum of Understanding (MOU) to negotiate and draft an MOU to terminate the Interlocal Agreement and to transfer all contracts, agreements, liabilities, and assets to the AmSkills Apprenticeship Foundation, Inc. This MOU shall be presented to the ICTC Governing Board for final approval at the next Board Meeting.

WHEREAS, the ICTC Governing Board was established as an independent county district in November 2014, with an 11-member board formed by an interlocal agreement between Pasco, Hernando and Pinellas counties; and

WHEREAS, the interlocal agreement mandates that the ICTC Governing Board be made up of a County Commissioner from each County, the School Superintendents from each county, the Presidents of Pasco Hernando State College, St. Petersburg College and a Manufacturer Representative from each county; and

WHEREAS, the counties of Pasco, Hernando and Pinellas established the American Manufacturing Skills Initiative dba AmSkills as an economic development initiative with the intent for AmSkills to become a self-sustaining entity; and

WHEREAS, the Governing Board established a separate non-profit entity called the "AmSkills Apprenticeship Foundation, Inc." to apply for and receive grants, donations, and sponsorships to support ICTC (AmSkills) operations. The IRS approved the AmSkills Apprenticeship Foundation, Inc. as a 509 (a) (3), under the section 501c3 tax-exempt effective April 19 2017; and

WHEREAS, it is the desire of the ICTC Governing Board to transition all operations from the ICTC Governing Board to AmSkills Apprenticeship Foundation, Inc.;

NOW, THEREFORE, BE IT RESOLVED BY THE INDUSTRY CERTIFICATION TRAINING CENTER GOVERNING BOARD:

1. To appoint three members of the Board as the Executive Transition Team to work with the Executive Director and legal counsel to create a Memorandum of Understanding (MOU) between the Board and AmSkills Apprenticeship Foundation, Inc. for the transfer of all contracts, agreements, liabilities and assets to "AmSkills Apprenticeship Foundation, Inc."; and
2. The three members appointed shall be \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_; and
3. The Executive Transition Team will negotiate and draft an MOU to terminate the interlocal agreement and submit the MOU for final approval to the ICTC Governing Board.



## ICTC Governing Board Resolution

### RESOLUTION # 2020-102

Appointment of ICTC Governing Board Executive Transition Team (ETT) to develop a Memorandum of Understanding (MOU) to negotiate and draft an MOU to terminate the Interlocal Agreement and to transfer all contracts, agreements, liabilities, and assets to the AmSkills Apprenticeship Foundation, Inc. This MOU shall be presented to the ICTC Governing Board for final approval at the next Board Meeting.

4. This resolution shall take effect immediately upon its adoption.

Adopted on this 30<sup>th</sup> day of March, 2020.

ATTEST:

ICTC Governing Board

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Kathryn Starkey  
Secretary

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Peter Buczynsky  
Chairperson

APPROVED AS TO FORM:

DATE: March 30<sup>th</sup> 2020

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Randy Sterns  
ICTC General Counsel



AmSkills Apprenticeship Foundation, Inc.  
March 30, 2020  
10:30 am – 11:00 am

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**AmSkills Apprenticeship Foundation, Inc.  
Board of Directors Meeting**

**AGENDA (REVISED)**

***Zoom Video Conference Call***

<https://zoom.us/j/992845631>

Meeting ID: 992 845 631

+1 301 715 8592

- |               |      |   |
|---------------|------|---|
| 10:30 - 10:33 | I.   | <b>Call to Order</b> (Kathryn Starkey)<br>A. Introductions  |
| 10:34         | II.  | <b>Review of Minutes and Approval</b><br>A. No Minutes for Review   |
| 10:35 – 10:40 | III. | <b>Financial Summary Update</b> (Tom Mudano)<br>A. AmSkills Apprenticeship Foundation, Inc. Financial Report  |
| 10:45 – 10:55 | IV.  | <b>Board Review, Discussion and Resolutions</b><br>A. Conversion of ICTC Governing Board to AmSkills Non-Profit - Resolutions<br>1) Resolution #2020-001: Approval of New Board of Directors & Election of Officers |
| 10:55 - 11:00 | V.   | <b>New Business</b><br>A. Schedule Meeting Dates for 2020   |
| 11:00         | VI.  | <b>Adjourn</b>  |
-

# Tampa Bay Works & AmSkills

## Tampa Bay Manufacturing Employer-Led Collaborative Tampa Bay Works & AmSkills





### RESOLUTION # 2020-001

## APPOINT NEW AMSKILLS APPRENTICESHIP FOUNDATION, INC. BOARD OF DIRECTORS AND ELECTION OF OFFICERS

WHEREAS, the AmSkills Apprenticeship Foundation, Inc. (AAF) proposes to increase the number of Board Members; and

WHEREAS, the Tampa Bay Partnership has formed Tampa Bay Works, Inc. and has facilitated a manufacturing collaborative, which consists of a broad range of manufacturers within the Tampa Bay Region and this Manufacturing Collaborative has recommended three individuals to represent the manufacturing industry on the AAF Board;

NOW, THEREFORE, BE IT RESOLVED:

1. The AmSkills Apprenticeship Foundation, Inc. Board of Directors (Board) shall consist of a minimum of five members, with a maximum of seven; and
2. The new Board shall consist of three manufacturers recommended by the Tampa Bay Partnership/Tampa Bay Works Manufacturing Collaborative and up to four additional members from the community; and
3. The Board shall consist of one Chairperson, Vice-Chairperson, Secretary/Treasurer, Fundraising Chairperson and Manufacturing Representative; and
4. The following members are approved as members of the AmSkills Apprenticeship Foundation, Inc. Board of Directors; and
5. The Board members have elected the following designated roles of Chairperson, Vice-Chairperson, Secretary/Treasurer and Fundraising Chairperson to be filled as follows:
  - a. Peter Buczynsky, President – Pharmaworks, Inc. ....
  - b. Roy Sweatman, President – SMT, Inc.....
  - c. Kim Shields, Mult Func Manufacturng Asc Mgr – Lockheed Martin ....
  - d. Kathryn Starkey, AmSkills Co-Founder & Pasco County Commission .
  - e. Dr. Byron Clayton, Executive Director – Tampa Bay Works.....
6. This resolution shall take effect immediately upon its adoption.

Adopted on this 30<sup>th</sup> day of March, 2020.

ATTEST: AmSkills, Inc. Board of Directors

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Secretary



## Dr. Byron C. Clayton Bio



Dr. Byron C. Clayton is a technology innovation executive and consultant at Building Toward the Future. He has helped companies of various sizes and sectors from across the United States to innovate and grow through technology adoption, innovation management and workforce development. With an extensive background in implementing automation technologies including robotics, CNC systems and advanced manufacturing software, Dr. Clayton trains and assists executives, managers and workers to leverage the rapidly accelerating pace of technology to increase the operational efficiency and performance of their organizations.

Just prior to relocating to Tampa-St. Pete, Dr. Clayton served as the CEO of Advanced Robotics for Manufacturing (ARM). ARM is a national manufacturing innovation partnership funded by \$80 million from the Dept. of Defense and a \$173 million commitment from over 200 of the top innovation companies and institutions from around the United States. ARM's federally funded mission is to increase the global competitiveness of U.S. manufacturers by advancing the development and adoption of robotics technology and workforce training programs.

Previously, Dr. Clayton served as CEO of Research Park Corporation (RPC) to help Louisiana technology companies create the jobs of the future. In his last year, RPC's annual economic impact on Baton Rouge alone exceeded \$196 million. In prior years, he led the organization and growth of Ohio-based innovation clusters in printed electronics, advanced energy and water technologies. His award-winning Cluster Acceleration Model resulted in over 1,000 new jobs, \$59 million in new payroll and \$144 million in new capital in its first four years of operation for Northeast Ohio's printed electronics companies.

In the fall of 2019, Dr. Clayton and his wife Yvette made the Tampa-St. Pete region their permanent home. They are extremely excited to contribute to the economic health and well-being of their new home.

**DR. BYRON C. CLAYTON****EXECUTIVE LEADER OF INNOVATION-FOCUSED NONPROFITS****CORE COMPETENCIES AND KEY ACCOMPLISHMENTS****Leading Complex Public-Private Partnerships (National and Regional)**

- CEO - Advanced Robotics for Manufacturing Institute (ARM)
  - Engaged over 225 public and private sector member organizations divided into eight U.S. regions.
  - Managed \$80 million commitment from the Department of Defense and \$170 million commitment from member organizations
  - Managed partnerships with the Office of the Secretary of Defense, Army, Air Force, NIST and MEP network, top U.S. universities and community colleges, small/medium/large U.S. manufacturers, regional foundations, Manufacturing USA network, trade associations, labor unions and others.
- President and CEO - Research Park Corporation (RPC)
  - Managed \$20 million investment portfolio generated from real estate investments.
  - Funded regional, state and multi-state initiatives that aligned with RPC mission.
  - Launched NexusLA to create Louisiana's first statewide IT apprenticeship program.
  - Managed the Louisiana Technology Park, a 45,000 SF technology incubator.
  - Spun-off and financed Innovation Catalyst to manage a new \$3 million nonprofit investment fund for Louisiana startups.
- Vice President - NorTech
  - Led regional innovation clusters in flexible electronics, advanced energy and water technologies.
  - First hire of new CEO tasked with re-inventing the organization. Quadrupled the size of the flexible electronics cluster (my first initiative), capturing \$5.5 million in new federal funding and \$60 million in state funding, helping NorTech to achieve national recognition as an innovation cluster thought leader.
  - Conceptualized, launched and managed the Speed-to-Market Accelerator (STMA). The STMA was recognized as a best practice by the U.S. Small Business Administration, the U.S. Economic Development Administration and the U.S. Department of Labor.

**Organizing and Leading Industry Clusters**

- Northeast Ohio Flexible Electronics Cluster
  - Grew to 70 member organizations including small, medium and large companies as well as start-ups, universities, community colleges, research institutions and regional nonprofits.
  - Winner of federal cluster contracts and grants from the SBA, EDA and DOL.
  - Cluster members awarded more than \$60 million from Ohio Third Frontier Program.
- Northeast Ohio Advanced Energy Cluster
  - Subclusters – Biomass and Waste to Energy, Solid State Lighting, Fuel Cells, and Energy Storage.
  - Winner of federal cluster grants from the DOE and EDA.
  - Subject of five roadmaps using the EDA funded, national best practice InSeven® Roadmapping.
- Northeast Ohio Water Technologies Cluster
  - Engaged 50 organizations for membership and transitioned to the Cleveland Water Alliance.
  - Completed strategic roadmap using the InSeven® roadmapping methodology.

**Strategic Planning and Execution**

- Non-Profit Strategy and Execution
  - Developed ARM Strategic Plan to (a) manage \$250 million public-private investment and (b) sustain ARM operations over the long term.
  - Developed and executed RPC Strategic Plan. RPC generated a total annual economic impact of \$196 million including 3,132 jobs and \$11 million in state and local tax collections.
  - Developed award-winning Cluster Acceleration Model for Northeast Ohio which resulted in 934 new jobs, \$59 million in new payroll and \$144 million in capital attracted over the first four years.
- For-Profit Strategy and Execution
  - Conceptualized, launched and managed a new software division (NxWare) achieving profitability in its first full year of operation ultimately becoming the highest margin division of GED Integrated Solutions.
  - Managed the strategy and process to identify businesses and products to develop at GED Integrated Solutions which resulted in \$120 million in new revenues.
  - Devised and managed the strategy which resulted in the largest sale in Wegoma history, \$50 million of equipment and software to be installed in 23 manufacturing plants.

**Federal Fundraising for Regional Initiatives**

- FlexMatters Regional Innovation Cluster Initiative – \$1.5 Million Contract Awarded by SBA.
- Northeast Ohio Speed to Market Accelerator (STMA) – \$1.8 Million Grant Awarded by EDA, SBA and DOL.
- Anchor Customer Engagement (ACE) Program – \$1.2 Million Contract Awarded by SBA.
- Ecosystem Mapping Initiative - \$280,000 Grant Awarded by EDA.
- HBCU BizTech Challenge - \$50,000 Grant Awarded by Delta Regional Authority.



<b>Advanced Robotics for Manufacturing Institute (ARM)</b>	<b>CEO</b>	<b>2018 – 2020</b>
<i>A \$250 million public-private partnership that is one of only 14 organizations of its kind funded by the federal government to help U.S. manufacturers and workers revitalize global leadership in advanced manufacturing.</i>		
<b>Research Park Corporation</b>	<b>President &amp; CEO</b>	<b>2015 – 2018</b>
<i>A quasi-public organization formed by the Louisiana legislature in 1992 for technology-based economic development. RPC is now a family of four organizations that help Louisiana companies create the jobs of the future.</i>		
<b>NorTech</b>	<b>Vice President</b>	<b>2010 - 2015</b>
<i>Nationally recognized technology-based economic development organization accelerating the growth of high-tech, emerging industry clusters in 21 counties of Northeast Ohio.</i>		
<b>NxWare Division of GED Integrated Solutions, Inc.</b>	<b>President</b>	<b>2002 - 2009</b>
<i>Leading provider of proprietary manufacturing software systems for residential window manufacturing.</i>		
<b>GED Integrated Solutions, Inc.</b>	<b>Business Development Manager</b>	<b>1997 - 2002</b>
<i>Leading provider of make-to-order automated systems for residential window manufacturing.</i>		
<b>Wegoma, Inc.</b>	<b>Corporate Project Manager</b>	<b>1995 - 1997</b>
<i>Leading global provider of automated manufacturing systems for the vinyl window and door industry.</i>		
<b>Manufacturing &amp; Business Automation Inc.</b>	<b>President &amp; CEO</b>	<b>1991 - 1995</b>
<i>Manufacturer's rep business specializing in sales, installation and service for CNC based automation systems and software for the automotive, cabinet and plastics industries in the Midwest.</i>		
<b>Deneb Robotics, Inc.</b>	<b>Director of Sales &amp; Marketing</b>	<b>1988 - 1991</b>
<i>Leading developer of simulation and offline programming software for of automotive, nuclear (DOE National Labs), aerospace, defense (DOD), and space (NASA) industries.</i>		
<b>AKR Robotics, Inc.</b>	<b>National Sales Manager</b>	<b>1983 - 1988</b>
<i>U.S. subsidiary of global robotics company specializing in advanced coating applications for the automotive and aerospace industries.</i>		
<b>Cybotech Robotics</b>	<b>Robotics Application Engineer</b>	<b>1980 - 1983</b>
<i>High-end robotics manufacturer and systems integrator specializing in machining, welding, and painting applications.</i>		

#### PATENTS

Glass Optimization Software – Patent no. 7,206,656  
 Glass Production Sequencing – Patent no. 7,167,767

#### EDUCATION

Doctor of Management – Mergers & Acquisitions	Case Western Reserve University
Master of Business Administration	Myers University
Bachelor of Arts – Business Management	Malone University
Electrical Engineering Major w/ NASA, GM & Reliance Electric Internships	Tuskegee University

#### NATIONAL THOUGHT LEADERSHIP

##### Key Television, Radio and Video Appearances

- YouTube Channel of Videos - <https://www.youtube.com/user/713Cordell/videos>
- Vice News – How the Humble Robotic Arm Took Over the World
- NBC Weekly Program - Our Region's Business – The Future of Manufacturing
- CBS News – Pittsburgh Leading the Way in Robotics and AI
- Baton Rouge Business Report Executive Spotlight – Creating the Jobs of the Future in Louisiana
- FOX 44 News – Baton Rouge Entrepreneurship Week Preview
- WQED 13 Pittsburgh PBS - [IQSmartParent](#)
- PLuGHiTZ Live – A Conversation with Dr. Byron Clayton
- TechVibe Radio – Advanced Robotics for Manufacturing
- AtlanticLIVE – The State and Future of Inclusion in the Steel City
- ASME Annual Conference – The Best Way to Predict Our Future is to Create It.

##### Key Conference Presentations and Congressional Briefings

- UBS European Investor Summit - Understanding Automation in American Manufacturing Today
- University of South Florida Entrepreneurship Summit Keynote – Creating the Future
- Automate Conference - Addressing Challenges to Increase Robotics Usage in Manufacturing
- Industry Week Manufacturing & Technology Conference – Robotics and the Future of Manufacturing
- Synapse Summit Tampa – 2018, 2019 and 2020 speaker

ASME Congressional Briefing on Robotics – Creating a Brighter Future for U.S. Manufacturers and Workers

- LiveWorx Boston – Yes, Robots are Taking our Jobs... and Replacing Them with Careers
- Defense Manufacturing Conference – Sector-Focused Deployment of New Technology in Robotics
- South Carolina Auto Summit – Increasing the Global Competitiveness of U.S. Manufacturing
- North Carolina MfgCon – Workshop on the Robotics Adoption Process
- Association of Public and Land-Grant Universities (APLU) – What's New and Next in Robotics Education
- Association of Manufacturing Engineers Annual Conference – The Best Way to Predict Our Future... Create It.

#### **Key Articles and Interviews**

- Smart Business – Smart 50 Award – Top Executives in Pittsburgh
- Robotics Business Review Magazine – U.S. Manufacturing Destiny
- Trend Magazine – Technology Revolution Not Evolution
- CEO/CFO Magazine – Q&A with Dr. Byron Clayton
- Bold Business – Supply Chain Robotics
- Pittsburgh Business Times – Personalities of Pittsburgh
- 225 Magazine – People to Watch

#### **Key Publications**

- The National Academies Press – Flexible Electronics for Security, Manufacturing and Growth in the U.S.
- The National Academies Press – Building the Ohio Innovation Economy
- Frontiers in Psychology – Shared Vision Driving Success in Corporate Acquisitions
- Research Gate – Shift Happens, Understanding Commitment Shifts in Mergers and Acquisitions
- Emergence, Complexity and Organization – Understanding the Unpredictable, Beyond Traditional Research on Mergers and Acquisitions



**Kimberly Shields**

Phone 727-409-7431

E-mail: kimkimba305@aol.com

**Professional Experience:**

January 2019- Present Lockheed Martin Rotary Mission & Systems, Oldsmar, FL

**Multifunctional Associate Manufacturing Manager**

- \* Responsible for 22 direct reports- Training Department, Sub-Assemblies and Tool Crib
- \* Manage day to day activities
  - o Quality Product
  - o Schedule
  - o Cost
- \* Support flow initiatives
- \* Ensure all trainings are effective and complete
- \* Support other RMS sites in regards to their training needs

January 2019-November 2019

**Multifunctional Manufacturing Supervisor**

- \* Ensure quality product is being delivered to our customer
- \* Manage multiple areas- Dispatcher, Receiving, shipping and Packing
- \* Support flow initiatives
- \* Manage schedule to ensure on time delivery
- \* Manage day to day activities

October 2015- December 2018

**Inspection Supervisor**

- \* Ensure quality product is being delivered to our customer
- \* Manage 25 quality inspectors- Printed Circuit Cards, Integration, Sub Assembly and Cables
- \* Support flow initiatives
- \* Manage schedule to ensure on time delivery
- \* Manage day to day activities

November 2010- October 2015 Lockheed Martin Mission Systems & Training, Oldsmar, FL

**Technical Trainer, SR**

- \* Develop site training plans and manage mandatory training programs
- \* Manage training records in MyLearning for all touch labor
- \* Maintain instructor certification ensuring site meets customer contract requirements.
- \* Acting Supervisor to cover shifts
- \* Foster team atmosphere within departments
- \* Support other Lockheed Martin sites with training initiatives and conduct IPC certifications
- \* Interact with touch labor in day to day activities solving problems.
- \* Records coordinator

November 1989-October 2010 Honeywell International, Clearwater, FL

**2010-2010 Supervisor Precision Inertial Instruments**

- \* Responsible for 21 direct report employees.
- \* Manage schedule to ensure on time delivery customer.
- \* Manage day to day activities.

**2007-2010 Analyst I ISC Program Mgmt**

- \* Strong customer focus perspective and support of production including daily interaction with Quality, Program, Process Engineering, Production Planning & Control, Manufacturing end-users and configuration management to understand, trouble shoot and resolve MES system issues.
- \* eFactory and SAP system transaction knowledge to support both the Space and Defense business models.
- \* Analyze business operations, processes, procedures, methods, to understand their interaction and relationships including strengths and weaknesses to determine where changes or adjustments need to be implemented.
- \* Communicate changes to impacted parties effectively, which can include training and or documented improvements.

**Technical Skills Trainer (2009-2010)**

- \* Develop site annual training plans and manage mandatory training program for the site
- \* Manage training records in LMS and training procedures
- \* Developed process for ensuring all production employees are current with required training
- \* \*Maintain Instructor certifications ensuring site meets customer contract requirements

**2002-2007 Technical Skills Trainer**

- \* Train employees and resident customers in all aspects of production and protection of high-reliability hardware including soldering, ESD, on-line work instructions (eFactory), Moisture Sensitivity, Foreign Object Damage.
- \* Manage and maintain training records and website training portal for manufacturing and test personnel.
- \* Lead efforts to create and publish on-line training modules.
- \* Update procedures for production processes and training.
- \* Provide leadership for campus wide ESD assessments and maintenance of ESD program.
- \* Provide leadership and technical information for on-site and visiting customers during audits and reviews.
- \* 2005 Quest for Excellence Winner for developing automated training database.

**1989-2002 Production Operator/Group Leader**

- \* Member of team that designed and implemented the first SMT facility for Space Systems hardware.
- \* Supported development of processes for low-volume, high-reliability SMT hardware.
- \* Operated SMT equipment including component forming, stencil printing, pick & place, and vapor phase soldering.
- \* Group Leader for SMT assembly line, component & circuit board preparation, wave solder and drag solder.
- \* Ensured scheduling and personnel issues were resolved
- \* Coordinated activities with Production Control to maintain efficient flow of work through the production processes.
- \* Resolved technical problems with hardware, documentation and work instructions with Production Engineers.
- \* Fostered team atmosphere within work cells.

**Education:**

AA Business Management

2006-2011 St. Petersburg College, Clearwater, FL

\* Completed AA degree- Business Major

Six Sigma Green Belt Certified

Certified Instructor for J-STD-001, IPC-A-610, IPC-620 NASA Level B Hands On Soldering, NASA Level B Surface Mount Soldering, NASA Level B Polymerics, NASA Level B Crimp, Cable & Harness and IPC 7711/7721 Rework and Repair

## Roy Sweatman

Roy Sweatman is President and owner of Southern Manufacturing Technologies, Inc (SMT).

SMT is a precision custom manufacturer located in Tampa. SMT's 100 employees utilize 22 CNC machine tools to produce high precision components for the Aircraft, Aerospace and Defense Industries.

Roy has spent his entire career in manufacturing starting as an Apprentice Machinist at GE and, after 13 years at GE he then spent 5 years as General Manager of a precision machining company in the Cleveland area. In 1983 Roy moved to Tampa and bought a small machining company with 5 employees and has grown it to what it is today.

Roy is a past National Chairman of the National Tooling and Machining Association. Roy currently serves on the Boards of NIMS, Florida West Coast Chapter of NTMA, BAMA, Career Source Tampa Bay, and Florida Makes where he also chairs the Advanced Manufacturing Workforce Leadership Council.

Roy also serves on numerous Advisory Councils such as The Manufacturing Alliance of Hillsborough County, East Lake High School, Middleton High School, River Ridge High School, and Pinellas Technical College where he chairs the Tampa Bay Machining Apprenticeship.