



**Finance & Operations Committee Meeting  
Transcript**

**May 02, 2024**

The Children's Trust  
Thursday, May 2, 2024  
3150 S.W. 3rd Avenue - 8th Floor  
The Children's Trust - Training Room  
9:30 a.m. - 11:00 a.m.

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Finance & Operations Committee Meeting

Committee Members  
(Present)

- Matthew Arsenault, Chairperson
- Kenneth C. Hoffman
- Cathy Burgos
- Judge Norman Gerstein
- Dr. Clara Lora Ospina

President & CEO  
James R. Haj

County Attorney's Office

Leigh Kobrinski  
Assistant County Attorney

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Amanda Gorski	Bevone Ritchie
Danielle Barreras	Imran Ali
James R. Haj	Juana Leon
Juliette Fabien	K. Lori Hanson
Joseph Chillemi	Michele Mordica
Natalia Zea	Rachel Spector
Victoria Gandul	Wendy Duncombe
William Kirtland	Ximena Nunez
Yuliet Alfonso	

1                   CHAIRMAN ARSENAULT: Thank you,  
2                   Everyone. We're here for the Finance and  
3                   Operations Committee meeting. Happy to be  
4                   here. Thanks to the team for prepping me  
5                   in my first meeting, so I really  
6                   appreciate it.

7                   And with that, we're going to get  
8                   started. Do we have any public comments?

9                   MS. LEON: We do not have public  
10                  comments.

11                  CHAIRMAN ARSENAULT: No public  
12                  comments. Thank you.

13                  So the next item is the approval of  
14                  2024 Finance and Committee meeting  
15                  minutes. Is there a motion to approve the  
16                  minutes?

17                  COMMITTEE MEMBER GERSTEIN: So moved.

18                  CHAIRMAN ARSENAULT: And a second?

19                  COMMITTEE MEMBER OSPINA: Second.

20                  CHAIRMAN ARSENAULT: Second.

21                  All in favor, say aye.

22                  COLLECTIVELY: Aye.

23                  CHAIRMAN ARSENAULT: All right  
24                  consider the minutes approved.

25                  Next turning it over to Jim and Bill

1           for the review of the five-year budget  
2           plan.

3           MR. HAJ: Mr. Chair, thank you.

4           So it's that time of year, we kind of  
5           want to look back at how we finished last  
6           year and then moving into next. Just a  
7           reminder, next month June, we're bringing  
8           back the TRIM discussion. We'll take it  
9           to committee. We'll take it to full  
10          board. And then July, we're coming back  
11          to vote for TRIM and then take it to full  
12          Board, which gets advertised for our  
13          Separate meetings.

14          So we really kind of just -- we  
15          developed a plan. The plan is working the  
16          way it was developed. I want Bill to  
17          highlight it, go through it. Just really  
18          have a discussion prior to getting to June  
19          after looking at the millage rate for next  
20          year.

21          Bill.

22          MR. KIRTLAND: I guess I would like  
23          to just primarily focus the discussion  
24          today individual looking at the graph of  
25          approximately a little more than ten

1           years.

2           The main goal of today is primarily  
3           to set the stage for the discussion for  
4           going into June and July. It's always  
5           traditionally where we present the  
6           preliminary budget in June. The property  
7           tax appraiser's office will give us an  
8           initial assessment of the Miami-Dade  
9           County overall value, and from that, we're  
10          able to derive an expectation of revenue  
11          going into last year and then they  
12          finalize their assessment as of July 1st,  
13          where we make any corrections to our  
14          budget based on whatever it does to our  
15          revenue.

16          However this year, as you may  
17          remember in our prior discussion, that we  
18          were strategizing around whether or not  
19          the half millage rate was the rate we  
20          wanted to adopt going into the final year  
21          or, sorry, to setup the first year of this  
22          five-year cycle. The discussion was  
23          whether or not -- you know, what that  
24          would do to our fund balance. We  
25          discussed the benefits of essentially

1 growing our fund balance by a small  
2 percentage to support the additional  
3 investments we made in our, you know,  
4 community services portfolio.

5 So in that preliminary strategy that  
6 we developed last year, it was our plan to  
7 bring back suggested rollback for eight  
8 years throughout the five-year cycle.  
9 Determined what this stage is that it is  
10 the recommendation of management based on  
11 that investment in the half millage rate  
12 last year and the additional revenues that  
13 we pursue that rate, and then in the  
14 subsequent years, there are more  
15 opportunities to continue to consider that  
16 rate. However, as market rate -- at  
17 market conditions might change, we might  
18 have to bring that discussion forward.

19 So essentially what you're looking at  
20 in the graph here, is primarily look back  
21 our solid bar is here, or the year is  
22 completed. And you can see how our blue  
23 fund balance stacks up against our orange  
24 overall budget. And about six, seven  
25 years ago, as you can see, we were going

1           into the first five-year cycle that we  
2           just completed. We essentially had fund  
3           balance that was approximately half of the  
4           operating budget. You can see that  
5           aggressive strategy that implemented both  
6           rollback rates and tax increase rates, was  
7           able to assist the Trust in bringing that  
8           fund balance down, while not sacrificing  
9           any of the investments. We did grow our  
10          budget when opportunities arose to invest  
11          in some of our major initiatives.

12                 And as you can see, another uptick in  
13          last year, in the fiscal year 23-24, where  
14          we significantly increased the budget and  
15          maintained roughly you can see a similar  
16          fund balance to the prior year.

17                 Right now the tentative plan, as you  
18          can see in the shaded sort of gray  
19          unrealized years, is to continue slowly  
20          bring down that fund balance while we  
21          primarily look at adopting rollback eight  
22          years, possibly a tax increase in the  
23          midcycle to maybe further review our  
24          provider needs, if there's been any cost  
25          increases to those programs since it is a



1 longer cycle and an expected cost made.

2 So with that, I just want to open it  
3 back up to the discussion of maybe what  
4 the committee members may want to bring or  
5 ask in regards to the strategy, and as we  
6 prepare the schedules for next June  
7 meeting.

8 CHAIRMAN ARSENAULT: Any questions  
9 from the Committee?

10 COMMITTEE MEMBER HOFFMAN: It looks  
11 great.

12 CHAIRMAN ARSENAULT: And that is --  
13 my understanding, just to confirm, that is  
14 aligned with what we discussed when we  
15 went over last year with the projections  
16 as it relates to future year rollback rate  
17 increase.

18 MR. KIRTLAND: Correct. I mean, to  
19 my memory, there's not really any  
20 modification to what was the expectation,  
21 what was the primary talking points to  
22 supporting the millage rate last year, is  
23 that this would be the strategy that we  
24 presented this year, so we're consistent  
25 with that.

1 MR. HAJ: Mr. Chair, just to point  
2 out, in 25-26, we've also budgeted for  
3 midyear provider increases, which we want  
4 to bring back to this Committee probably  
5 in October to have discussion about  
6 criteria and how do we do that with our  
7 providers. We had talked at the retreats,  
8 just like our last cycle, the cost we went  
9 out before Covid wasn't the same thing  
10 five years later and we've never built  
11 into the providers increases throughout  
12 their five-year cycle. So we want to  
13 figure out is there a midyear increase and  
14 how do we do that. In October, go into  
15 next year, we have some discussion, but  
16 there is a lump sum budgeted into the  
17 five, six, and continuing through the  
18 cycle. We just need to develop a criteria  
19 to do that.

20 MR. KIRTLAND: Maybe just to  
21 reiterate. Oftentimes when our discussion  
22 focuses around a specific rate, whether  
23 it's a half millage rate or rate less than  
24 that, we might have a closer eye on what  
25 will this overall property assessment

1 value will be when it comes in in June and  
2 then when it comes in in July, but when  
3 our strategy is focused around  
4 implementing the rollback rate, that rate  
5 adjusts to whatever we need the revenue to  
6 be equivalent of the prior year. So even  
7 if the County overall value comes in  
8 higher or lower than expected, we're going  
9 to just modify just that rate to be the,  
10 you know, equivalent of what our revenue  
11 needs are.

12 So I guess it becomes a little bit  
13 less, I'm trying to think of the word  
14 here, I guess, essentially even though it  
15 matters, I guess, what the value is, we  
16 have the flexibility to still, you know,  
17 bring in the revenue that we need.

18 CHAIRMAN ARSENAULT: Okay. So we  
19 look forward next meeting in June, end of  
20 June, will be the more detailed budget  
21 proposal with the official recommendation  
22 from this Committee with regard to likely  
23 rollback rate unless anything changes.

24 MR. KIRTLAND: Correct. The next two  
25 meetings will bring the three official

1 TRIM equivalent or the TRIM required  
2 budget reports, and that will just show  
3 the one year effect of applying that  
4 millage rate, the revenue, and the  
5 expenditures that we plan out, but we just  
6 wanted to give everybody sort of their  
7 perspective prior years and years going  
8 forward in this meeting today.

9 CHAIRMAN ARSENAULT: Any questions  
10 from the Committee? Okay. Thank you.

11 Any other comments on the five-year  
12 budget plan? Great. Thank you. Looking  
13 forward to the next meeting where we can  
14 keep moving forward with that. Thank you.

15 The next item that we have is a  
16 resolution. Resolution 2024A.  
17 "Authorization to negotiate and execute a  
18 contract for Miami Foundation, acting as  
19 the fiscal agent for a matching funding  
20 award to the community-based Care Alliance  
21 of Miami-Dade County, in total amount not  
22 to exceed \$64,000, for a term of  
23 12 months, commencing October 1, 2024, and  
24 ending September 30, 2025."

25 Is there a motion to consider the

1 resolution?

2 COMMITTEE MEMBER OSPINA: So moved.

3 COMMITTEE MEMBER GERSTEIN: Second.

4 CHAIRMAN ARSENAULT: Thank you. Any  
5 recusals? Okay, any discussion or comment  
6 from staff with regard to this resolution?  
7 Okay. Thank you.

8 With that, all in favor, say aye.

9 COLLECTIVELY: Aye.

10 CHAIRMAN ARSENAULT: Any opposed?  
11 That motion carries.

12 Jim, see your report.

13 MR. HAJ: Thank you, sir.

14 Monthly financial statements are in  
15 your packet.

16 Bill, anything to highlight?

17 MR. KIRTLAND: Nothing specifically  
18 to highlight. Just looks like everything  
19 is growing proportionally to what last  
20 year's performance was. Of course, the  
21 additional revenue collection as well as  
22 the additional expenditures being that we  
23 put in approximately \$25 million  
24 additionally to the budget this year, so  
25 everything looks on course with our

1 forecast so far.

2 MR. HAJ: Young Talent Big Dreams.  
3 Saturday, May 11th, at the Miracle  
4 Theater. If you wish to attend, please  
5 let us know, so we have a seat for you.

6 TRIM 1 and TRIM 2, September 9th and  
7 September 16th, it's critical that we have  
8 Board Member attendance.

9 And I just want to highlight,  
10 yesterday we had our semiannual provider  
11 meeting. The first time we've done  
12 in-person since before Covid, talking  
13 about five years. We had over 400 people  
14 at Wolfson campus. President Pumariega  
15 was the keynote speaker. Great  
16 attendance, great interaction.

17 But what I want to highlight for this  
18 Committee is that, there was a  
19 presentation -- there were many  
20 presentations, but the one on finance got  
21 applause from the people in the group of  
22 how we're moving invoices. Lianne, who  
23 is not here today, our director of  
24 finance, presented on -- we can send this  
25 to you, but it's kind of a timeline since

1           2022 what we've done with it manual, the  
2           updated indirect cost policies, the flex  
3           functionality, which we presented several  
4           months to this committee, the updated  
5           fiscal work flow.

6           And then we started open labs again  
7           where the providers are coming in, getting  
8           all the resources that they need. If  
9           we're having issues with getting invoicing  
10          done, they handle it as well as some of  
11          the system improvement moving invoices,  
12          but the provider community really  
13          appreciated it the last 2 or 3 years.  
14          That's been a sticking point, a  
15          frustration point with them for many  
16          years.

17          So thank you to bill and your team to  
18          make sure that we're meeting the needs,  
19          still being stewards with taxpayer money,  
20          but making it as easy as possible so they  
21          can do what they do best and do the touch  
22          points.

23                   Thank you, Mr. Chair.

24                   CHAIRMAN ARSENAULT: Hearing no other  
25                   items, we'll adjourn. Thank you.

1                   MR. HAJ: As a new Board chair, he  
2                   commits to have it 10 minutes every  
3                   committee meeting.

4                   CHAIRMAN ARSENAULT: My metrics on  
5                   meeting.

6                   (Thereupon, at 9:42 a.m., the meeting  
7                   was adjourned).

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CERTIFICATE OF REPORTER

STATE OF FLORIDA)  
COUNTY OF MIAMI-DADE)

I, Lorena Ramos, National Registered Professional Reporter, do hereby certify that I was authorized to and did TRANSCRIBE the AUDIOTAPED proceeding of the Finance & Operations Committee meeting, held on the 2nd day of May 2024; and that the foregoing transcript, pages 1 through 15, is a true record of my stenographic notes.

DATED this 05/15/2024 in the City of Miami, Miami-Dade County, Florida.

*Lorena Ramos*

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LORENA RAMOS, COURT REPORTER  
Registered Professional Reporter