

Finance Committee Meeting Agenda

Tuesday, October 16, 2018

3:00 pm – 5:00 pm

PFC Resource Center

I. Call to Order & Chair Comments^Δ

- A. Welcome / Introductions
- B. Volunteer Forms

II. Old Business

- A. Investment Funding* – Mary Sonnenberg/Sandee Gronowski

III. Approval of August 21, 2018 Minutes*

IV. Accounting Reports^Δ

- A. Financial Reports: August 2018^Δ – Marie Lilly/Sandee Gronowski
 - 1. Smart Start
 - 2. NC Pre-Kindergarten
 - 3. All Funding Sources
 - 4. Cash and In-Kind Report
- B. Financial Reports: September 2018^Δ – Marie Lilly/Sandee Gronowski
 - 1. Smart Start
 - 2. NC Pre-Kindergarten
 - 3. DCDEE – Region 5
 - 4. All Funding Sources
 - 5. Cash and In-Kind Report

V. Contract Management Report^Δ

- A. Monitoring Status
 - 1. Fiscal Report – Anna Hall
 - 2. Program Report – Mary Sonnenberg
 - 3. Contracts Report – Anna Hall

VI. President's Report^A

- A. North Carolina Partnership for Children (NCPC) Update / Legislative Update
- B. Longleaf Grant / Other Grant Opportunities
- C. PFC 10-10 Club
- D. Forward March Conference, November 1-2, 2018
- E. NC Center for Nonprofits Conference, November 27-28, 2018, RTP
- F. NCPC 25th Celebration, Marbles Kids Museum - Postponed
- G. PFC Annual Celebration, December 12, 2018, 10:00am-6:00pm

VII. Information

A. Upcoming Committee Meetings

MEETING	MEETING DATE	MEETING TIME
Human Resource	October 18, 2018	8:00 am – 9:00 am
Board of Directors (& NC Pre-K Planning)	October 18, 2018	9:00 am – 11:00 am
Board Development	November 1, 2018	11:00 am – 12:00 pm
CCR&R	November 15, 2018	9:00 am – 11:00 am
Facility & Tenant	November 19, 2018	11:30 am – 1:00 pm
Planning & Evaluation	December 11, 2018	2:00 pm – 4:00 pm
Executive	December 12, 2018	9:00 am – 10:00 am
Finance	January 15, 2018	3:00 pm – 5:00 pm
Public Engagement & Development (PED)	February 5, 2018	3:00 pm – 5:00 pm

B. Upcoming Events/Volunteer Opportunities

EVENT	DATE	LOCATION	CONTACT
Forward March Conference	November 1-2, 2018	Iron Mike Center	Sharon Moyer @ 826-3072
Truckload of Hope (Diaper Bank)	November 3, 2018	PFC	Michelle Hearon @ 826-3073
Kidtopia	November 10, 2018	Crown Arena	Sharon Moyer @ 826-3072
PFC Annual Celebration	December 12, 2018	PFC	Sharon Moyer @ 826-3072
Soirée	March 16, 2019	TBD	Sharon Moyer @ 826-3072
Story & Art Time	2 nd & 4 th Friday of each month – 10:30- noon	PFC	Bobbie Capps @ 826-3044
Grandparent Support Group	3 rd Tuesday of each month – 10:00-noon	PFC	Vicky Jimenez @ 826-3022

C. Holiday Schedule

HOLIDAY	DATE(S) CLOSED
Veteran's Day	Monday, November 12, 2018
Thanksgiving	Wednesday, November 21 – Friday, November 23, 2018
Christmas	Monday, December 24, 2018 – Monday, December 31, 2018
New Year's Day 2018	Tuesday, January 1, 2019

VIII. Adjournment

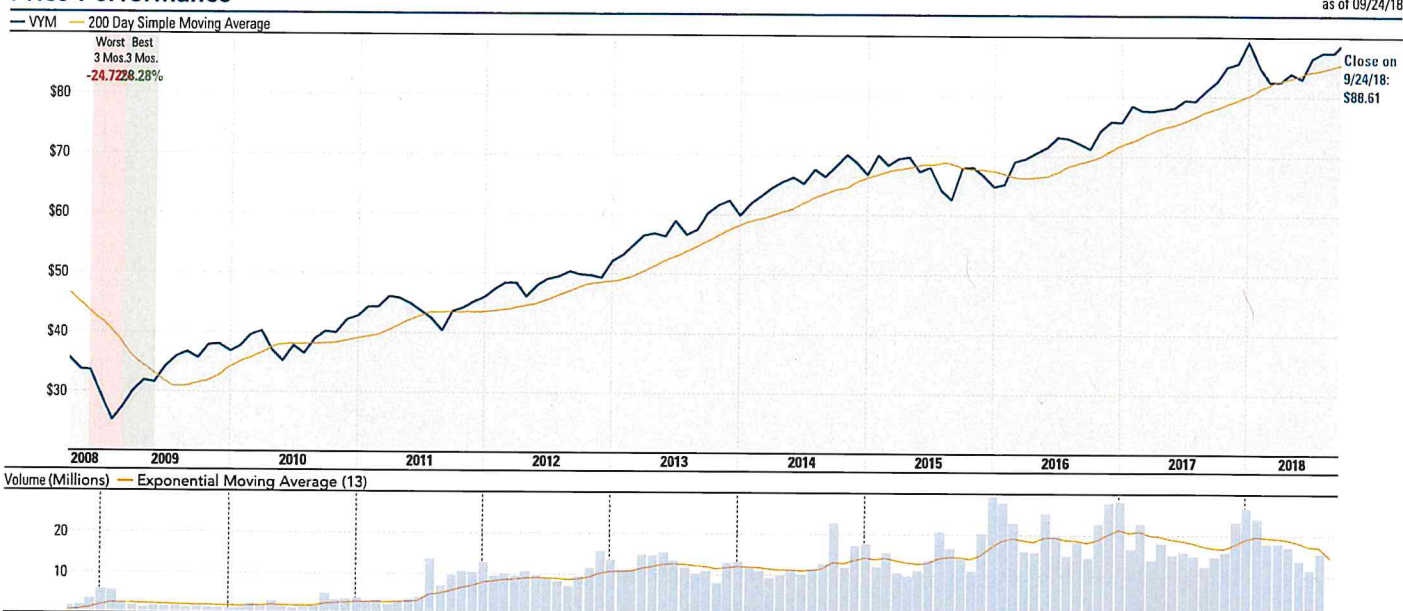
* Needs Action ^A Information Only / Possible Conflict of Interest (Recusals) ^e Electronic Copy

Vanguard High Dividend Yield Index Fund ETF Shares

EXCHANGE TRADED FUND REPORT CARD

Report created on September 26, 2018

Price Performance


ALL STAR VYM is an E*TRADE All-Star ETF

Fund Highlights

Overall Morningstar Rating (8/31/18)
 Fund Category **Large Value**
 Funds in Category **1,301**
 Funds Inception **November 10, 2006**
 Close on September 24, 2018 **\$88.61**
 52-Week Range **\$79.78 - \$90.93**
 10-Day Average Volume **548,393**
 Shares Outstanding **253.3 Million**
 Market Capitalization **\$22.2 B**
 Net Asset Value (9/25/18) **\$88.10**
 Total Net Assets **\$22.1 B**
 Expense Ratio **0.08%**
 Premium/Discount (9/25/18) **0.02%**

Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of common stocks of companies that are characterized by high dividend yield. The fund employs an indexing investment approach designed to track the performance of the FTSE High Dividend Yield Index- which consists of common stocks of companies that pay dividends that generally are higher than average. The adviser attempts to replicate the target index by investing all- or substantially all- of its assets in the stocks that make up the index- holding each stock in approximately the same proportion as its weighting in the index.

Average Annual Return & Tax Analysis

as of 8/31/18

	1-Year	3-Year	5-Year	10-Year	Since Incep. (as of 11/10/06)
% Return					
● VYM – Market Value	13.58	14.32	12.46	10.32	8.05
● VYM – Net Asset Value	13.59	14.34	12.46	10.39	8.06
+/- S&P 500 TR USD	19.66	16.11	14.52	10.86	10.79
Market Value Return					
Before Taxes	13.58	14.32	12.46	10.32	8.05
After Taxes & Distributions	12.78	13.49	11.45	9.43	7.17
After Taxes, Distrib. & Sale	8.55	11.12	9.61	8.17	6.24
Tax Cost Ratio	0.70	0.73	0.89	0.80	—
Net Asset Value Return					
Before Taxes	13.59	14.34	12.46	10.39	8.06
After Taxes & Distributions	12.80	13.51	11.46	9.50	7.18
After Taxes, Distrib. & Sale	8.56	11.13	9.62	8.23	6.24
Tax Cost Ratio	0.70	0.73	0.89	0.80	0.81

Data quoted represents past performance. Past performance is not an indication of future results and investment returns and prices for exchange-traded funds will fluctuate. Your investment may be worth more or less than your original cost at redemption. Current performance may be lower or higher than the performance data quoted. Exchange-Traded Fund [ETF] shares cannot be redeemed directly from the ETF. Consequently, brokerage commissions will reduce the performance. For most recent month end performance, please visit www.etrade.com/etf.

Vanguard High Dividend Yield Index Fund ETF Shares

EXCHANGE TRADED FUND REPORT CARD

Report created on September 26, 2018

Portfolio Facts

as of 8/31/18

Total Net Assets	\$22.1 B
Number of Stock Holdings	403
Number of Bond Holdings	0
Portfolio Turnover	9%
% of Assets in Top 10 Holdings	26.43%

Portfolio Average Valuation

	VYM	Rank in Category
Price/Prospective Earnings	14.74	
Price/Book	2.52	
Price/Sales	1.74	
Price/Cash Flow	10.98	
Dividend Yield	3.15	
Long-Term Earnings Growth	10.49	
Historical Earnings Growth	7.24	
Sales Growth	0.81	
Cash-Flow Growth	-0.68	
Book-Value Growth	3.00	

Asset Type/Allocation

as of 8/31/18

	Short %	Long %	Net %
Cash	0.0	0.0	0.0
Stocks	0.0	100.0	100.0
Bonds	0.0	0.0	0.0
Other	0.0	0.0	0.0
Total	0.0	100.0	100.0
Foreign	0.0	0.9	0.9

Market Capitalization

as of 8/31/18

Giant	58.5%
Large	30.0%
Medium	9.3%
Small	2.2%
Micro	< 0.1%

Regional Exposure

as of 8/31/18

North America	99.1%
Greater Europe	0.7%
Greater Asia	0.2%
Latin America	< 0.1%

Country Exposure

as of 8/31/18

United States	99.1%
Switzerland	0.6%
Singapore	0.2%
United Kingdom	< 0.1%
Puerto Rico	< 0.1%
China	< 0.1%
Monaco	< 0.1%
Peru	0.0%

Morningstar Star Ratings

as of 08/31/18

Overall Rating	Return	Risk	Funds in Category
★★★★★	4.00	2.00	1301

3 Year Rating	★★★★	5 Year Rating	★★★★	10 Year Rating	★★★★★
Return	Above Average	Return	Above Average	Return	Above Average
Risk	Below Average	Risk	Below Average	Risk	Below Average
Funds in Category	1109	Funds in Category	956	Funds in Category	701

The Morningstar Star Rating™ for funds is calculated for management investment company products registered under the Investment Company Act of 1940 (including mutual funds, exchange-traded funds and closed-end funds) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are analyzed as a single product category for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Risk Analysis

as of 08/31/18

	VYM	Category
Beta (vs. benchmark†)	0.87	0.95
Alpha (vs. benchmark†)	0.24	-2.72
R2 (vs. benchmark†)	88.32	80.29
Standard Deviation	8.74	10.10
Sharpe Ratio	1.48	1.13
Mean	14.34	12.23

Top 10 Holdings

as of 8/31/18

The Top 10 Holdings make up 26.4% of VYM's 403 total holdings.	
JPMorgan Chase & Co	3.8%
Johnson & Johnson	3.5%
Exxon Mobil Corp	3.3%
Wells Fargo & Co	2.5%
Pfizer Inc	2.3%
AT&T Inc	2.3%
Cisco Systems Inc	2.2%
Intel Corp	2.2%
Chevron Corp	2.2%
Verizon Communications Inc	2.2%

Sector & Industry Allocation

as of 8/31/18

	Short %	Long %	Net %
Cyclical	0.00	26.02	26.02
Basic Materials	0.00	3.42	3.42
Consumer Cyclical	0.00	6.12	6.12
Financial Services	0.00	16.44	16.44
Real Estate	0.00	0.04	0.04
Defensive	0.00	34.90	34.90
Consumer Defensive	0.00	13.44	13.44
Healthcare	0.00	14.22	14.22
Utilities	0.00	7.24	7.24
Sensitive	0.00	39.06	39.06
Communication Services	0.00	6.33	6.33
Energy	0.00	9.60	9.60
Industrials	0.00	11.69	11.69
Technology	0.00	11.44	11.44

The top holdings are presented to illustrate examples of the securities that the fund has bought and may invest and may not be representative of the fund's current or future investments. The figures presented are as of date shown, do not include the fund's entire investment portfolio and may change at any time.

Vanguard High Dividend Yield Index Fund ETF Shares

EXCHANGE TRADED FUND REPORT CARD

Report created on September 26, 2018

Glossary

Alpha A measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta.

% Assets in Top 10 Holdings The aggregate assets, expressed as a percentage, of the fund's top 10 portfolio holdings.

Average Annual Returns Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV.

Beta A measure of a fund's sensitivity to market movements.

Book Value Growth The book value growth rate for a U.S. stock is a measure of how the stock's book value per share (BVPS) has grown over the last five years.

Cash Flow Growth The cash flow growth rate for a stock is a measure of how the stock's cash flow per share (CFPS) has grown over the last three to five years.

Category The Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

Country Exposure Displays the countries in which the fund invests most heavily. This information is gathered from fund companies and is the most recent data available.

Dividend Yield Dividend yield (projected) for a stock is the percentage of its stock price that a company is projected to pay out as dividends.

Expense Ratio The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs.

Historical Earnings Growth The historical earnings growth rate for a stock is a measure of how the stock's earnings per share (EPS) has grown over the last five years.

Long % The percentage of long positions in the mutual fund portfolio. Long positions involve buying a security outright and then selling it later, with the hope that the security price rises over time.

Long-Term Earnings Growth The long-term projected earnings growth rate for a stock is the average of the available third-party analysts' estimates for three- to five-year EPS growth.

Market Capitalization The current stock-market value of a company's equity, in millions.

Market Value Returns An exchange-traded fund's total return based on market prices, as opposed to NAV.

Mean Represents the annualized total return for a fund over 3-, 5, and 10-year time periods.

Morningstar Return An annualized measure of a fund's load-adjusted excess return relative to the return of the 90-day Treasury Bill over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return.

Morningstar Risk An annualized measure of a fund's

downside volatility over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return.

NAV Returns Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV.

Net % The percentage difference between the Long % and Short %.

Net Asset % The % Net Assets indicates the weight of each security in the portfolio.

Net Asset Value (NAV) This is the net asset value for a fund. It is calculated by dividing the total net assets of the fund by the total number of shares.

Premium/Discount The annual average premium or discount of the market price to the NAV (Net Asset Value), expressed as a percentage of the NAV

Price/Book Ratio - Projected Price/book (projected) for a stock is the ratio of the company's most recent month-end share price to the company's estimated book value per share (BPS) for the current fiscal year.

Price/Cash Flow Ratio - Projected Price/cash flow (projected) for a stock is the ratio of the company's most recent month-end share price to the company's estimated cash flow per share (CPS) for the current fiscal year.

Price/Prospective Earnings Price/projected earnings for a stock is the ratio of the company's most recent month-end share price to the company's estimated earnings per share (EPS) for the current fiscal year.

Price/Sales Ratio - Projected Price/sales (projected) for a stock is the ratio of the company's most recent month-end share price to the company's estimated sales per share (SPS) for the current fiscal year.

R Square Reflects the percentage of a fund's movements that can be explained by movements in its benchmark index.

Regional Weighting This data set provides a breakdown of the geographical exposure of a fund's stock assets.

Return after Taxes on Distributions A tax-adjusted total return that is based on a few assumptions: 1) The investor does not sell the holding at the end of the time period. 2) Distributions are taxed at the highest federal tax-rate prevailing and then reinvested. 3) State and local taxes are excluded. 4) Only the capital gains are adjusted for tax-exempt funds, because the income from these funds is nontaxable. This datapoint follows the guidelines established by the SEC in the spring of 2001 for reporting after-tax performance. Besides the tax-adjustment, this total return is also adjusted for the effects of sales loads per the SEC's recommendation.

Return after Taxes on Distributions and Sale A tax-adjusted total return that is based on a few assumptions: 1) The investor sells the holding at the end of the time period and pays capital gains taxes on any appreciation in price. 2) Distributions are taxed at the highest federal tax-rate prevailing and then reinvested. 3) State and local taxes are excluded. 4) Only the capital gains are adjusted for

tax-exempt funds, because the income from these funds is nontaxable. This datapoint follows the guidelines established by the SEC in the spring of 2001 for reporting after-tax performance. Besides the tax-adjustment, this total return is also adjusted for the effects of sales loads per the SEC's recommendation.

Sales Growth The sales growth rate for a stock is a measure of how the stock's sales per share (SPS) has grown over the last five years.

Sector Weightings Calculated for all stock and bond funds based on the securities in the fund's most recent portfolio.

Sharpe Ratio A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk.

Short % The percentage of short positions in the mutual fund portfolio. To establish a short stock position, the portfolio manager borrows shares of stock from another party, sells the shares and receives cash. The manager is then obligated to buy the stock and return the shares at some point in the future. Short positions produce negative exposure to the security that is being shorted.

Standard Deviation A statistical measurement of dispersion about an average, which, for a mutual fund, depicts how widely the returns varied over a certain period of time.

Tax Cost Ratio The Tax-Cost Ratio for a fund is a comparison of pre-tax and after-tax returns. It is the percent of assets that an investor loses to taxes.

Total Net Assets The month-end net assets of the mutual fund, recorded in millions of dollars.

Total Return Percentile Rank This is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category.

Turnover Ratio This is a measure of the fund's trading activity which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets.

Vanguard High Dividend Yield Index Fund ETF Shares

EXCHANGE TRADED FUND REPORT CARD

Report created on September 26, 2018

Important Information About This Report

Exchange-traded funds (ETFs) are subject to risks similar to those of other diversified portfolios. Although ETFs are designed to provide investment results that generally correspond to the performance of their respective underlying indices, they may not be able to exactly replicate the performance of the indices because of expenses and other factors. Also, there are brokerage commissions associated with trading ETFs that may negate their low management fees. ETFs are required to distribute portfolio gains to shareholders at year end. These gains may be generated by portfolio rebalancing or the need to meet diversification requirements. ETF trading will also generate tax consequences.

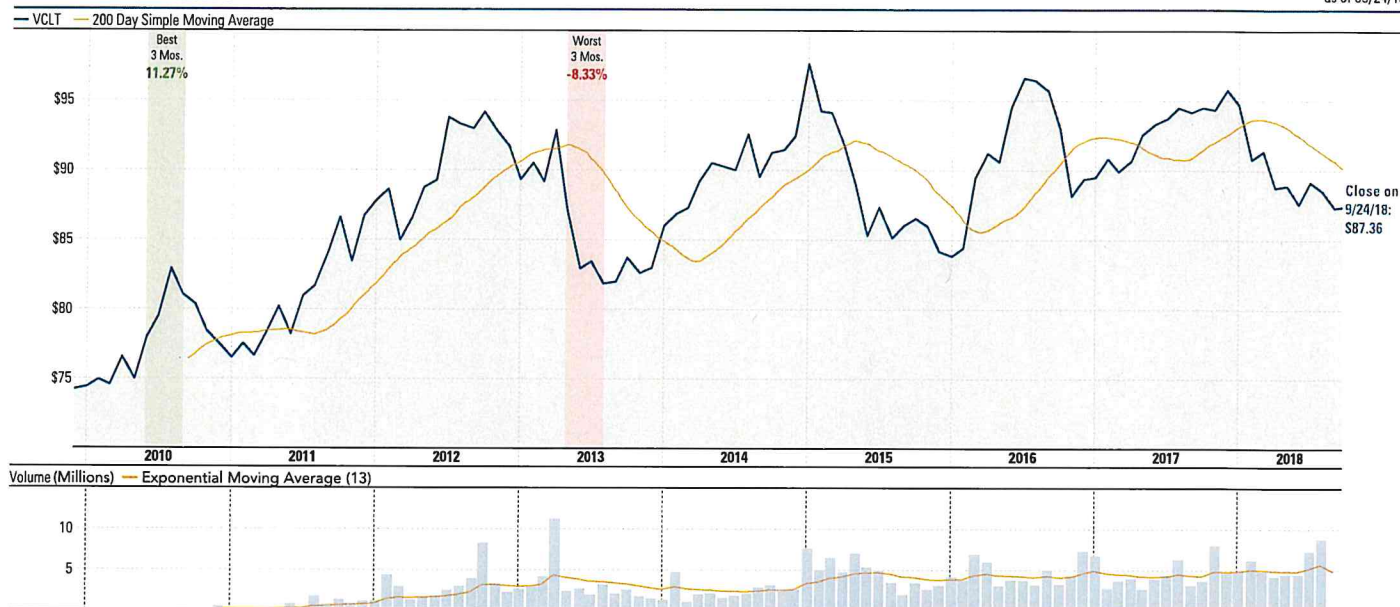
Expense ratios are provided by Morningstar and are based on information obtained from the mutual fund's last audited financial statement. Current expense ratios for the funds may be different.

Yield is a measure of the fund's income distributions, as a percentage of the fund price. Morningstar calculates this figure by summing the income distributions over the trailing 12 months and dividing that by the sum of the last month's ending NAV plus any capital gains distributed over the 12-month period.

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Price Performance

as of 09/24/18


Fund Highlights

Overall Morningstar Rating (8/31/18)

Fund Category

Corporate Bond

Funds in Category

254

Funds Inception

November 19, 2009

Close on September 24, 2018

\$87.36

52-Week Range

\$86.70 - \$96.52

10-Day Average Volume

161,499

Shares Outstanding

29.1 Million

Market Capitalization

\$2.5 B

Net Asset Value (9/25/18)

\$87.17

Total Net Assets

\$2.5 B

Expense Ratio

0.07%

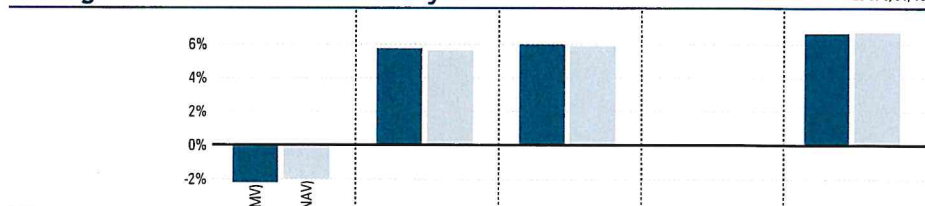
Premium/Discount (9/25/18)

0.15%
Strategy

The investment seeks to track the performance of a market-weighted corporate bond index with a long-term dollar-weighted average maturity. The fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays U.S. 10+ Year Corporate Bond Index. This index includes U.S. dollar-denominated investment-grade fixed-rate securities issued by industrial- utility- and financial companies- with maturities greater than 10 years. Under normal circumstances- at least 80% of the fund's assets will be invested in bonds included in the index.

Average Annual Return & Tax Analysis

as of 8/31/18



% Return	1-Year	3-Year	5-Year	10-Year	Since Incep. (as of 11/19/09)
● VCLT — Market Value	-2.23	5.75	6.02	—	6.67
● VCLT — Net Asset Value	-2.01	5.65	5.93	—	6.76
+/- BBgBarc US Agg Bond TR USD	-1.05	1.76	2.49	3.70	7.31
Market Value Return					
Before Taxes	-2.23	5.75	6.02	—	6.67
After Taxes & Distributions	-3.95	3.82	4.09	—	4.73
After Taxes, Distrib. & Sale	-1.35	3.54	3.76	—	4.37
Tax Cost Ratio	1.75	1.82	1.82	—	—
Net Asset Value Return					
Before Taxes	-2.01	5.65	5.93	—	6.76
After Taxes & Distributions	-3.73	3.72	3.99	—	4.81
After Taxes, Distrib. & Sale	-1.22	3.46	3.68	—	4.44
Tax Cost Ratio	1.76	1.83	1.83	—	1.83

Data quoted represents past performance. Past performance is not an indication of future results and investment returns and prices for exchange-traded funds will fluctuate. Your investment may be worth more or less than your original cost at redemption. Current performance may be lower or higher than the performance data quoted. Exchange-Traded Fund [ETF] shares cannot be redeemed directly from the ETF. Consequently, brokerage commissions will reduce the performance. For most recent month end performance, please visit www.etrade.com/etf.

Portfolio Facts

as of 8/31/18

Total Net Assets	\$2.5 B
Number of Bond Holdings	1843
Number of Stock Holdings	0
Annual Turnover	56%
% of Assets in Top 10 Holdings	4.44%

Averages

	VCLT	Category
Effective Duration	13.57 Years	6.60 Years
Effective Maturity	23.70 Years	9.40 Years
Coupon	5.12	--

Asset Type/Allocation

as of 8/31/18

	Short %	Long %	Net %
Cash	0.0	0.6	0.6
Stocks	0.0	0.0	0.0
Bonds	0.0	99.4	99.4
Other	0.0	0.0	0.0
Total	0.0	100.0	100.0
Foreign	0.0	0.0	0.0

Bond Quality

as of 8/31/18

Morningstar Star Ratings

as of 08/31/18

Overall Rating	Return	Risk	Funds in Category
★★★★★	5.00	5.00	254

		
3 Year Rating	5 Year Rating	10 Year Rating
★★★★★	★★★★★	Unrated
Return	Return	Return
High	High	--
Risk	Risk	Risk
High	High	--
Funds in Category	Funds in Category	Funds in Category
180	151	--

The Morningstar Star Rating™ for funds is calculated for management investment company products registered under the Investment Company Act of 1940 (including mutual funds, exchange-traded funds and closed-end funds) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are analyzed as a single product category for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Risk Analysis

as of 08/31/18

	VCLT	Category
LOW MODERATE HIGH		
Beta (vs. benchmark†)	2.10	1.02
Alpha (vs. benchmark†)	2.95	1.63
R2 (vs. benchmark†)	66.65	63.80
Standard Deviation	6.81	3.63
Sharpe Ratio	0.71	0.72
Mean	5.65	3.42

Trailing 3-Year through 8/31/18
† BBG Barcl US Agg Bond TR USD

Top 10 Holdings

as of 8/31/18

The Top 10 Holdings make up 4.4% of VCLT's 0 total holdings.

Anheuser-Busch InBev Finance Inc.	4.9%	0.8%
GE Capital International Funding Company Unlimited Company	4.42%	0.4%
CVS Health Corp	5.05%	0.5%
Anheuser-Busch InBev Finance Inc.	4.7%	0.4%
Goldman Sachs Group, Inc.	6.75%	0.4%
Deutsche Telekom International Finance B.V.	8.75%	0.3%
United States Treasury Notes	2.88%	0.3%
Verizon Communications Inc.	5.01%	0.3%
Medtronic, Inc.	4.62%	0.3%
Verizon Communications Inc.	4.67%	0.3%

Sector & Industry Allocation

as of 8/31/18

	Short %	Long %	Net %
Government	0.00	0.91	0.91
Government Related	0.00	0.07	0.07
Municipal	0.00	0.02	0.02
Municipal Taxable	0.00	0.02	0.02
Municipal Tax-Exempt	0.00	0.00	0.00
Corporate	0.00	98.75	98.75
Bank Loan	0.00	0.00	0.00
Convertible	0.00	0.00	0.00
Corporate Bond	0.00	98.75	98.75
Preferred Stock	0.00	0.00	0.00
Securitized	0.00	0.16	0.16
Agency Mortgage-Backed	0.00	0.00	0.00
Non-Agency Residential Mortgage-Backed	0.00	0.00	0.00
Commercial Mortgage-Backed	0.00	0.00	0.00
Covered Bond	0.00	0.00	0.00
Asset-Backed	0.00	0.16	0.16
Cash & Equivalents	0.00	0.57	0.57
Derivative	0.00	0.00	0.00
Swap	0.00	0.00	0.00
Future/Forward	0.00	0.00	0.00
Option/Warrant	0.00	0.00	0.00

Morningstar's Credit Analysis section represents data provided to Morningstar by fund companies. In its survey interface, Morningstar clearly states that these ratings should only reflect ratings assigned by one of the Nationally Recognized Statistical Rating Organizations (NRSRO). So-called internal, or manager-derived, credit ratings should not be included in those categories; rather, bonds not rated by an NRSRO should be included in the not rated (NR) category. In cases where a bond has been assigned a rating by both agencies, Morningstar has requested that bonds be classified according to the Barclays Capital Global Family of Indices ratings rules (i.e. the lowest rating should be used for bonds with two ratings, and the middle rating used for bonds with more than two ratings.)

The top holdings are presented to illustrate examples of the securities that the fund has bought and may invest and may not be representative of the fund's current or future investments. The figures presented are as of date shown, do not include the fund's entire investment portfolio and may change at any time.

Glossary

Alpha A measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta.

% Assets in Top 10 Holdings The aggregate assets, expressed as a percentage, of the fund's top 10 portfolio holdings.

Average Annual Returns Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV.

Average Coupon This figure is calculated by weighting each bond's coupon by its relative size in the portfolio.

Average Credit Quality Average credit quality gives a snapshot of the portfolio's overall credit quality.

Average Effective Duration A measure of a fund's interest-rate sensitivity--the longer a fund's duration, the more sensitive the fund is to shifts in interest rates.

Average Effective Maturity Average effective maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each bond's effective maturity by the market value of the security.

Beta A measure of a fund's sensitivity to market movements.

Category The Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

Country Exposure Displays the countries in which the fund invests most heavily. This information is gathered from fund companies and is the most recent data available.

Expense Ratio The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs.

Long % The percentage of long positions in the mutual fund portfolio. Long positions involve buying a security outright and then selling it later, with the hope that the security price rises over time.

Long-Term Earnings Growth The long-term projected earnings growth rate for a stock is the average of the available third-party analysts' estimates for three- to five-year EPS growth.

Market Capitalization The current stock-market value of a company's equity, in millions.

Market Value Returns An exchange-traded fund's total return based on market prices, as opposed to NAV.

Maturity Date Indicates the date a bond or note comes due.

Mean Represents the annualized total return for a fund over 3-, 5-, and 10-year time periods.

Morningstar Return An annualized measure of a fund's load-adjusted excess return relative to the return of the 90-day Treasury Bill over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return.

Morningstar Risk An annualized measure of a fund's downside volatility over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return.

NAV Returns Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV.

Net % The percentage difference between the Long % and Short %.

Net Asset % The % Net Assets indicates the weight of each security in the portfolio.

Net Asset Value (NAV) This is the net asset value for a fund. It is calculated by dividing the total net assets of the fund by the total number of shares.

Premium/Discount The annual average premium or discount of the market price to the NAV (Net Asset Value), expressed as a percentage of the NAV

R Square Reflects the percentage of a fund's movements that can be explained by movements in its benchmark index.

Regional Weighting This data set provides a breakdown of the geographical exposure of a fund's stock assets.

Return after Taxes on Distributions A tax-adjusted total return that is based on a few assumptions: 1) The investor does not sell the holding at the end of the time period. 2) Distributions are taxed at the highest federal tax-rate prevailing and then reinvested. 3) State and local taxes are excluded. 4) Only the capital gains are adjusted for tax-exempt funds, because the income from these funds is nontaxable. This datapoint follows the guidelines established by the SEC in the spring of 2001 for reporting after-tax performance. Besides the tax-adjustment, this total return is also adjusted for the effects of sales loads per the SEC's recommendation.

Return after Taxes on Distributions and Sale A tax-adjusted total return that is based on a few assumptions: 1) The investor sells the holding at the end of the time period and pays capital gains taxes on any appreciation in price. 2) Distributions are taxed at the highest federal tax-rate prevailing and then reinvested. 3) State and local taxes are excluded. 4) Only the capital gains are adjusted for tax-exempt funds, because the income from these funds is nontaxable. This datapoint follows the guidelines established by the SEC in the spring of 2001 for reporting after-tax performance. Besides the tax-adjustment, this total return is also adjusted for the effects of sales loads per the SEC's recommendation.

Sector Weightings Calculated for all stock and bond funds based on the securities in the fund's most recent portfolio.

Sharpe Ratio A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk.

Short % The percentage of short positions in the mutual fund portfolio. To establish a short stock position, the portfolio manager borrows shares of stock from another

party, sells the shares and receives cash. The manager is then obligated to buy the stock and return the shares at some point in the future. Short positions produce negative exposure to the security that is being shorted.

Standard Deviation A statistical measurement of dispersion about an average, which, for a mutual fund, depicts how widely the returns varied over a certain period of time.

Tax Cost Ratio The Tax-Cost Ratio for a fund is a comparison of pre-tax and after-tax returns. It is the percent of assets that an investor loses to taxes.

Total Net Assets The month-end net assets of the mutual fund, recorded in millions of dollars.

Total Return Percentile Rank This is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category.

Turnover Ratio This is a measure of the fund's trading activity which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets.

Important Information About This Report

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Expense ratios are provided by Morningstar and are based on information obtained from the mutual fund's last audited financial statement. Current expense ratios for the funds may be different.

Yield is a measure of the fund's income distributions, as a percentage of the fund price. Morningstar calculates this figure by summing the income distributions over the trailing 12 months and dividing that by the sum of the last month's ending NAV plus any capital gains distributed over the 12-month period.

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Vanguard Dividend Appreciation Index Fund ETF Shares

EXCHANGE TRADED FUND REPORT CARD

Report created on September 26, 2018

Price Performance

as of 09/24/18


**ALL★
STAR**
VIG is an E*TRADE All-Star ETF

Fund Highlights

Overall Morningstar Rating (8/31/18)	
Fund Category	Large Blend
Funds in Category	1,415
Funds Inception	April 21, 2006
Close on September 24, 2018	\$111.66
52-Week Range	\$93.85 - \$112.61
10-Day Average Volume	539,424
Shares Outstanding	276.5 Million
Market Capitalization	\$30.7 B
Net Asset Value (9/25/18)	\$111.35
Total Net Assets	\$30.1 B
Expense Ratio	0.08%
Premium/Discount (9/25/18)	0.02%

Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of common stocks of companies that have a record of increasing dividends over time. The fund employs an indexing investment approach designed to track the performance of the Nasdaq US Dividend Achievers Select Index- which consists of common stocks of companies that have a record of increasing dividends over time. The adviser attempts to replicate the target index by investing all- or substantially all- of its assets in the stocks that make up the index- holding each stock in approximately the same proportion as its weighting in the index.

Average Annual Return & Tax Analysis

as of 8/31/18

	1-Year	3-Year	5-Year	10-Year	Since Incep. (as of 4/21/06)
% Return					
● VIG - Market Value	19.88	15.53	12.55	10.19	8.76
● VIG - Net Asset Value	19.85	15.55	12.54	10.20	8.76
+/- S&P 500 TR USD	19.66	16.11	14.52	10.86	10.79
Market Value Return					
Before Taxes	19.88	15.53	12.55	10.19	8.76
After Taxes & Distributions	19.33	14.95	11.85	9.57	8.16
After Taxes, Distrib. & Sale	12.09	12.11	9.78	8.17	7.01
Tax Cost Ratio	0.46	0.50	0.62	0.56	—
Net Asset Value Return					
Before Taxes	19.85	15.55	12.54	10.20	8.76
After Taxes & Distributions	19.30	14.97	11.84	9.58	8.16
After Taxes, Distrib. & Sale	12.08	12.12	9.78	8.18	7.01
Tax Cost Ratio	0.46	0.50	0.62	0.56	0.55

Data quoted represents past performance. Past performance is not an indication of future results and investment returns and prices for exchange-traded funds will fluctuate. Your investment may be worth more or less than your original cost at redemption. Current performance may be lower or higher than the performance data quoted. Exchange-Traded Fund (ETF) shares cannot be redeemed directly from the ETF. Consequently, brokerage commissions will reduce the performance. For most recent month end performance, please visit www.etrade.com/etf.

Vanguard Dividend Appreciation Index Fund ETF Shares

EXCHANGE TRADED FUND REPORT CARD

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Portfolio Facts

as of 8/31/18

Total Net Assets	\$30.1 B
Number of Stock Holdings	182
Number of Bond Holdings	1
Portfolio Turnover	14%
% of Assets in Top 10 Holdings	31.0%

Portfolio Average Valuation

	VIG	Rank in Category
Price/Prospective Earnings	19.06	
Price/Book	4.56	
Price/Sales	1.61	
Price/Cash Flow	17.03	
Dividend Yield	1.91	
Long-Term Earnings Growth	10.97	
Historical Earnings Growth	3.66	
Sales Growth	6.15	
Cash-Flow Growth	1.80	
Book-Value Growth	4.98	

LOWEST HIGHEST

Asset Type/Allocation

as of 8/31/18

	Short %	Long %	Net %
Cash	0.0	0.1	0.1
Stocks	0.0	99.9	99.9
Bonds	0.0	0.0	0.0
Other	0.0	0.0	0.0
Total	0.0	100.0	100.0
Foreign	0.0	1.3	1.3

Market Capitalization

as of 8/31/18

Giant	44.9%
Large	40.1%
Medium	13.3%
Small	1.6%
Micro	< 0.1%

Regional Exposure

as of 8/31/18

North America	98.7%
Greater Europe	1.3%

Country Exposure

as of 8/31/18

United States	98.7%
Switzerland	1.3%

Morningstar Star Ratings

as of 08/31/18

Overall Rating	Return	Risk	Funds in Category
★★★★	3.00	1.00	1415

3 Year Rating	★★★★	5 Year Rating	★★★	10 Year Rating	★★★★
Return	Above Average	Return	Average	Return	Average
Risk	Low	Risk	Below Average	Risk	Low
Funds in Category	1184	Funds in Category	1059	Funds in Category	784

The Morningstar Star Rating™ for funds is calculated for management investment company products registered under the Investment Company Act of 1940 (including mutual funds, exchange-traded funds and closed-end funds) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are analyzed as a single product category for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Risk Analysis

as of 08/31/18

	VIG	Category
Beta (vs. benchmark†)	0.83	0.98
Alpha (vs. benchmark†)	1.94	-1.60
R2 (vs. benchmark†)	87.43	90.08
Standard Deviation	8.35	9.79
Sharpe Ratio	1.68	1.32
Mean	15.55	13.95

 Trailing 3-Year through 8/31/18
 † S&P 500 TR USD

Top 10 Holdings

as of 8/31/18

The Top 10 Holdings make up 31.0% of VIG's 182 total holdings.

Microsoft Corp	4.5%
Walmart Inc	4.0%
Johnson & Johnson	3.9%
PepsiCo Inc	3.3%
Medtronic PLC	2.7%
McDonald's Corp	2.7%
3M Co	2.6%
Union Pacific Corp	2.5%
Abbott Laboratories	2.4%
Texas Instruments Inc	2.3%

Sector & Industry Allocation

as of 8/31/18

	Short %	Long %	Net %
Cyclical	0.00	24.91	24.91
Basic Materials	0.00	4.87	4.87
Consumer Cyclical	0.00	11.60	11.60
Financial Services	0.00	8.44	8.44
Real Estate	0.00	0.00	0.00
Defensive	0.00	34.01	34.01
Consumer Defensive	0.00	16.09	16.09
Healthcare	0.00	14.90	14.90
Utilities	0.00	3.02	3.02
Sensitive	0.00	40.96	40.96
Communication Services	0.00	0.07	0.07
Energy	0.00	0.00	0.00
Industrials	0.00	29.35	29.35
Technology	0.00	11.54	11.54

The top holdings are presented to illustrate examples of the securities that the fund has bought and may invest and may not be representative of the fund's current or future investments. The figures presented are as of date shown, do not include the fund's entire investment portfolio and may change at any time.

Vanguard Dividend Appreciation Index Fund ETF Shares

EXCHANGE TRADED FUND REPORT CARD

Report created on September 26, 2018

Glossary

Alpha A measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta.

% Assets in Top 10 Holdings The aggregate assets, expressed as a percentage, of the fund's top 10 portfolio holdings.

Average Annual Returns Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV.

Beta A measure of a fund's sensitivity to market movements.

Book Value Growth The book value growth rate for a U.S. stock is a measure of how the stock's book value per share (BVPS) has grown over the last five years.

Cash Flow Growth The cash flow growth rate for a stock is a measure of how the stock's cash flow per share (CFPS) has grown over the last three to five years.

Category The Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

Country Exposure Displays the countries in which the fund invests most heavily. This information is gathered from fund companies and is the most recent data available.

Dividend Yield Dividend yield (projected) for a stock is the percentage of its stock price that a company is projected to pay out as dividends.

Expense Ratio The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs.

Historical Earnings Growth The historical earnings growth rate for a stock is a measure of how the stock's earnings per share (EPS) has grown over the last five years.

Long % The percentage of long positions in the mutual fund portfolio. Long positions involve buying a security outright and then selling it later, with the hope that the security price rises over time.

Long-Term Earnings Growth The long-term projected earnings growth rate for a stock is the average of the available third-party analysts' estimates for three- to five-year EPS growth.

Market Capitalization The current stock-market value of a company's equity, in millions.

Market Value Returns An exchange-traded fund's total return based on market prices, as opposed to NAV.

Mean Represents the annualized total return for a fund over 3-, 5-, and 10-year time periods.

Morningstar Return An annualized measure of a fund's load-adjusted excess return relative to the return of the 90-day Treasury Bill over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return.

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NAV Returns Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV.

Net % The percentage difference between the Long % and Short %.

Net Asset % The % Net Assets indicates the weight of each security in the portfolio.

Net Asset Value (NAV) This is the net asset value for a fund. It is calculated by dividing the total net assets of the fund by the total number of shares.

Premium/Discount The annual average premium or discount of the market price to the NAV (Net Asset Value), expressed as a percentage of the NAV

Price/Book Ratio - Projected Price/book (projected) for a stock is the ratio of the company's most recent month-end share price to the company's estimated book value per share (BPS) for the current fiscal year.

Price/Cash Flow Ratio - Projected Price/cash flow (projected) for a stock is the ratio of the company's most recent month-end share price to the company's estimated cash flow per share (CPS) for the current fiscal year.

Price/Prospective Earnings Price/projected earnings for a stock is the ratio of the company's most recent month-end share price to the company's estimated earnings per share (EPS) for the current fiscal year.

Price/Sales Ratio - Projected Price/sales (projected) for a stock is the ratio of the company's most recent month-end share price to the company's estimated sales per share (SPS) for the current fiscal year.

R Square Reflects the percentage of a fund's movements that can be explained by movements in its benchmark index.

Regional Weighting This data set provides a breakdown of the geographical exposure of a fund's stock assets.

Return after Taxes on Distributions A tax-adjusted total return that is based on a few assumptions: 1) The investor does not sell the holding at the end of the time period. 2) Distributions are taxed at the highest federal tax-rate prevailing and then reinvested. 3) State and local taxes are excluded. 4) Only the capital gains are adjusted for tax-exempt funds, because the income from these funds is nontaxable. This datapoint follows the guidelines established by the SEC in the spring of 2001 for reporting after-tax performance. Besides the tax-adjustment, this total return is also adjusted for the effects of sales loads per the SEC's recommendation.

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Sales Growth The sales growth rate for a stock is a measure of how the stock's sales per share (SPS) has grown over the last five years.

Sector Weightings Calculated for all stock and bond funds based on the securities in the fund's most recent portfolio.

Sharpe Ratio A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk.

Short % The percentage of short positions in the mutual fund portfolio. To establish a short stock position, the portfolio manager borrows shares of stock from another party, sells the shares and receives cash. The manager is then obligated to buy the stock and return the shares at some point in the future. Short positions produce negative exposure to the security that is being shorted.

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Total Return Percentile Rank This is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category.

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Rate Sheet
Effective 08/01/2018

CERTIFICATE OF DEPOSIT

TERM	RATE	APY	MINIMUM OPENING DEPOSIT
7 DAY	0.70%	0.70%	\$1,000
90 DAY	0.75%	0.75%	\$1,000
6 MONTH	0.85%	0.85%	\$1,000
6 MONTH	0.85%	0.85%	\$10,000
6 MONTH	0.90%	0.90%	\$50,000
12 TO 24 MONTHS	0.85%	0.85%	\$1,000
12 TO 24 MONTHS	0.95%	0.95%	\$10,000
12 TO 24 MONTHS	1.05%	1.06%	\$50,000
25 TO 29 MONTHS	1.55%	1.56%	\$1,000
30 TO 60 MONTHS	1.70%	1.71%	\$1,000
18 MONTH VARIABLE RATE IRA	2.00%	2.02%	\$100
18 MONTH FIXED RATE IRA	2.00%	2.02%	\$500
36 MONTH FIXED RATE IRA	2.50%	2.53%	\$500

CERTIFICATE OF DEPOSIT SPECIALS

TERM	RATE	APY	MINIMUM OPENING DEPOSIT
* 9 MONTH SPECIAL	1.75%	1.76%	\$5,000 <i>Checking Account Required</i>
* 15 MONTH SPECIAL	2.26%	2.29%	\$5,000 <i>Checking Account Required</i>
\$100,000 OR MORE		PUBLIC FUNDS	NON-PUBLIC FUNDS
		RATE	APY
* 30 DAY	1.00%	^	1.05% ^
* 60 DAY	1.00%	^	1.05% ^
* 180 DAY	1.00%	^	1.15% ^
* 360 DAY	1.25%	^	1.35% ^
* DO NOT ADD 0.25% FOR PRESTIGE CUSTOMERS			
^ Simple interest- rate not compounded - APY same as rate.			

SAVINGS

TYPE	RATE	APY
ALL SAVINGS	0.25%	0.25%

MONEY MARKET

TYPE	RATE	APY
MMDA \$9,999 AND LESS	0.35%	0.35%
MMDA \$10,000 TO \$24,999	0.35%	0.35%
MMDA \$25,000 TO \$49,999	0.40%	0.40%
MMDA \$50,000 TO \$99,999	0.40%	0.40%
MMDA \$100,000 TO \$249,999	0.50%	0.50%
MMDA \$250,000 AND OVER	0.75%	0.75%

INTEREST CHECKING

TYPE	RATE	APY
PERSONAL NOW	0.15%	0.15%
COMMERCIAL NOW	0.15%	0.15%
PUBLIC FUNDS NOW	0.15%	0.15%
REWARDS CHECKING QUALIFIERS	1.00%	1.01%
REWARDS CHECKING QUALIFIERS	0.25%	0.25%
REWARDS CHECKING NON-QUALIFIERS	0.10%	0.10%



Partnership for Children of Cumberland County, Inc.
Finance Committee Meeting Minutes
August 21, 2018 (3:00 pm to 4:45 pm)
Be the Driving Force



MEMBERS PRESENT: Robin Deaver, Sandee Gronowski, Marcus Hedgepeth, Perry Melton, Donna Pyles and Jody Risacher
MEMBERS ABSENT: Lisa Childers and Dawn Keeler
NON-VOTING ATTENDEES: Marie Clark, Keya Elie, Belinda Gainey, Anna Hall, Marie Lilly, Rose Mallon and Mary Sonnenberg
GUEST: Charles Morris

AGENDA ITEM	DISCUSSION & RECOMMENDATION	ACTION	FOLLOW-UP
I. Call to Order & Chair Comments A. Welcome / Introductions 1. RSVP / Quorum B. Volunteer Forms C. FY 18/19 Required Documentation Per Policy D. FY 18/19 Board and Committee Calendar	<p>The scheduled meeting of the Finance Committee was held at the PFC Family Resource Center at 351 Wagoner Drive, Fayetteville, NC, on Tuesday, August 21, 2018, and began at 3:00 pm pursuant to prior written notice to each committee member. Sandee Gronowski, Chair, determined that a quorum was present and called the meeting to order. Belinda Gainey was Secretary for the meeting and recorded the minutes.</p> <p>A. Sandee Gronowski welcomed everyone to the meeting. B. Committee members who reviewed the committee packet prior to the meeting were asked to complete the volunteer form that was placed on the table with their packet. C. All committee members were asked to complete and return their FY 18/19 Required Documentation. D. The FY 18/19 Board and Committee Calendar was issued for information.</p>	Called to Order	None
II. New Business A. Accounting Policy, Section 7 – Payroll* B. Investment Funding*	<p>A. Marie Clark provided an overview of the changes in the Accounting Policy, Section 7 – Payroll. The Executive Specialist will serve as the Human Resource backup for processing payroll and the Controller’s title was changed to Vice President of Finance. Section 1.i. was changed stating that the Board Chair will approve timesheets and leave requests for the President within 60 days instead of 45 days. This policy is effective August 1, 2018. Jody Risacher moved to accept Accounting Policy, Section 7 - Payroll as presented. Robin Deaver seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. All votes were unanimous. The motion carried.</p> <p>B. Mary Sonnenberg stated that last fiscal year an Investment Committee was to be established but due to several board members who had the knowledge of investments but also had conflicts, a decision was made by board to allow the Finance Committee to provide oversight over the PFC investments. This change was made to the PFC bylaws during the June meeting. A memorandum has been created containing investment Options. Mary, Marie Lilly and</p>	Motion Carried	None



Partnership for Children of Cumberland County, Inc.
Finance Committee Meeting Minutes
August 21, 2018 (3:01 pm to 4:45 pm)
Be the Driving Force



	<p>Charles Morris met on August 12, 2018 to review investments and determine strategies. Based on this meeting it was decided to divest to have no more than \$250,000 with FDIC insurance in any one account. Charles Morris provided several options on how to invest the monies and the risk factors of some of the options.</p> <p>Perry Melton moved to accept all information as presented regarding investment funding, in combination with specific information from the financial institutions in which the Finance Committee may utilize for approval to the board. A called Finance Committee meeting will be scheduled to discuss the information and make a recommendation prior to the scheduled September 20, 2018 board meeting. A final recommendation will be presented to the Board of Directors. Robin Deaver seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. All votes were unanimous. The motion carried.</p>	Motion Carried	Charles Morris, Mary Sonnenberg and Marie Lilly
<p>III. Approval of Meeting Minutes</p> <p>A. May 15, 2018*</p>	<p>C. The minutes for the May 15, 2018 scheduled meeting were previously distributed and reviewed by the committee members.</p> <p>Robin Deaver moved to accept the minutes as presented. Marcus Hedgepeth seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. All votes were unanimous. The motion carried.</p>	Motion Carried	None
<p>IV. Accounting Reports</p> <p>A. Financial Reports: June 2018</p> <ol style="list-style-type: none"> 1. Financial Summary^Δ 2. FY 17/18 Partnership Umbrella Budget (PUB)* 3. FY 17/18 Exhibits A&B* 4. FY 17/18 Final Cash and In-Kind Report^Δ <p>B.1.-4. Financial Reports – July 2018</p> <p>B.5. Cash and In-Kind Report</p>	<p>A.1. Marie Lilly provided an overview of the June 2018 Financial Summary. The Financial Reports were issued to the committee via email and are for information only.</p> <p>A.2. Marie Clark reviewed the Final FY 17/18 Partnership Umbrella Budget (PUB) with the committee.</p> <p>Jody Risacher moved to accept the Final FY 17/18 PUB as presented. Perry Melton seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. All votes were unanimous. The motion carried.</p> <p>A.3. Marie Clark reviewed the FY 17/18 Exhibits A&B with the committee.</p> <p>Robin Deaver moved to accept FY 17/18 Exhibits A&B as presented. Perry Melton seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. All votes were unanimous. The motion carried.</p> <p>A.4. Anna Hall provided an overview of the FY 17/18 Final Cash and In-Kind Report. As of now, PFC did not reach the total match by \$587,863.07. Part of the reason the match was not met is due to the fact that all DSS Parent Fees have not been collected due to issues with NC Fast. Partnerships will not receive any penalties for not meeting the match requirement this year.</p> <p>B.1.-4. The Financial Reports for July 2018 were previously distributed. Marie Lilly and Marie Clark reviewed the reports with the committee.</p> <p>B.5. The Cash and In-Kind Report for July 2018 was previously distributed. Anna Hall reviewed the report with the committee.</p>	<p>None</p> <p>Motion Carried</p> <p>Motion Carried</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>



Partnership for Children of Cumberland County, Inc.
Finance Committee Meeting Minutes
August 21, 2018 (3:01 pm to 4:45 pm)
Be the Driving Force



<p>V. Contract Management Report^A</p> <p>A. Monitoring Reports</p> <ol style="list-style-type: none"> 1. Fiscal Report 2. Program Report 3. Contracts Report 	<p>A.1. Marie Clark reviewed the FY 17/18 DSP Fiscal Monitoring Status Report.</p> <p>A.2. Keya Elie reviewed the FY 17/18 DSP Program Monitoring Report.</p> <p>A.3. Anna Hall reviewed the FY 17/18 Contracts Report.</p>	<p>None</p> <p>None</p> <p>None</p>	<p>None</p> <p>None</p> <p>None</p>
<p>A. President's Report</p> <ol style="list-style-type: none"> a. North Carolina Partnership for Children (NCPC) Update / Legislative Update b. Longleaf Grant / Other Grant Opportunities c. Tasty Tuesday – Second Tuesday, Monthly d. PFC 10-10 Club e. Reader's Choice Ceremony, Embassy Suites, August 23, 2018, 6:00pm f. Staff Development Day, August 27, 2018 g. Marie Clark's Retirement Celebration, August 29, 2018, 3:00-5:00pm h. NCPC 25th Celebration, September 22, 2018, 7:00-11:00 pm, Marbles Kids Museum i. PFC Annual Celebration, December 12, 2018, 10:00am-6:00pm 	<p>Mary Sonnenberg gave the President's report;</p> <p>A. North Carolina Partnership for Children (NCPC) / DCDEE Updates / Legislative Updates</p> <ol style="list-style-type: none"> 1. NCPC - Cash/In-Kind Requirement. Due to issues with getting reports at the county level on Parent Fees from NC FAST, there will be no penalties assessed to local partnerships for not meeting the match requirement this year. We will still have to report all cash/in-kind and NCPC will be providing summaries of what our results of estimates of where we would have stood in the fall for planning purposes for fundraising efforts for FY18/19. <ol style="list-style-type: none"> a. The final 2018-19 budget allows NCPC and local partnerships to use up to 1% of state funds for fund-raising activities. These funds will come from service dollars. Local partnerships have three options: amend budgets to use 1% for fund-raising activities, revert the 1% to NCPC to do the fundraising activities statewide, or to make no changes in allocations. Board approval is needed to make this change. 2. Federal Level – Senate passed their version of the Farm Bill this week without the House changes in eligibility and work requirements for SNAP benefits. Still must be reconciled with the House which had initially included cuts and work requirements. 3. NC Legislature – Out of session but going into special session to work on the amendments that will be on the ballot in November. Anticipated to go into special session after the election to address implementation of the amendments passed. <ol style="list-style-type: none"> a. CCDBG increased \$70M recurring dollars with an infusion \$50M of one-time funding over 3 years. Legislature swapped \$50M of federal funding into NC Pre-K, which reduced state funding for NC Pre-K. 4. OTHER Initiatives <ol style="list-style-type: none"> a. DCDEE – Child Care Development Block Grant: RFA for statewide initiatives to support Infant/Toddler services (CCDBG Infant/Toddler set aside). The WAGE\$ program received funding to target salary supplements for Infant/Toddler teachers. NCPC was awarded a grant to focus on infants & toddlers through SHAPE NC. NCPC did not receive funding for their request for Family Support services. b. Capacity Building Grant for NC Pre-K: Received Capacity Building Grant which gave us an increase of 2% in our allocation. Administrative costs to support NC Pre-K were allowable in this request. Some of this grant will be going toward recruitment efforts for NC Pre-K. c. Child Care Commission – significant discussion regarding the 5-Star system and decoupling the rated license system from standard licenses. To be considered at 	<p>None</p>	<p>None</p>

Partnership for Children of Cumberland County, Inc.
Finance Committee Meeting Minutes
August 21, 2018 (3:01 pm to 4:45 pm)
Be the Driving Force

September meeting. Also looking at reducing education requirements for Directors (from BA + 4 years to AA + 5 years) and increasing class size for infants from 10 to 12. The next Child Care Commission meeting is September 17 in Raleigh at the Dix Grill.

B. Longleaf Grant/Other Grant Opportunities

1. Longleaf Grant – Awarded \$17,500 towards capital projects including signage, door accessibility and the irrigation system.
2. NC Early Childhood Coalition Think Babies Project Advocacy Mini-grants – intent to apply by August 3, proposal was due August 20. As Region 5 Lead, required to apply. Requested \$2,000 to focus on screening awareness and connections to services.
3. NC Community Foundation – Louise Oriole Burevitch Endowment community grants for eastern NC counties. Proposal was due August 20. Requested to support the work of S.O.A.R and the Community Child Abuse Prevention Plan. Requested \$32,000 to support Parent Cafes. Parent Cafes are a strategy to increase parent engagement and part of our community collaboration to focus on child abuse prevention.
4. Women's Giving Circle – grant application due in October. New focus areas this year to include literacy, child abuse prevention, foster care and life skills for adults.
5. We have established a grants team to review grant opportunities and to determine the fit of the grant for the Partnership and its strategic plan, the capacity for us to be able to implement the project, how it will address our Smart Start match, and potential impact.

C. Tasty Tuesday – Second Tuesday monthly. Potentially will be going through October. Held at Westwood Shopping Center. August focused on Back to School and collaborated with FayOne and their Gotcha Back Back Packs program.

D. PFC 10-10 Club: Fundraising opportunity. \$10/month and 10 volunteer hours a year. Can do recurring donation on-line. Great opportunity for Board and Committee members to contribute and utilize their board volunteer hours to become part of the 10-10 club.

E. Reader's Choice Ceremony, Embassy Suites, August 23, 2018, 6:00 pm. PFC is in the top three for the Non-Profit category.

F. Staff Development Day – August 27, 2018, 9:15 am-5:30 pm. Annual event to celebrate accomplishments of the year and to focus on team building.

G. Marie Clark's Retirement Celebration – August 29, 2018, 3:00-5:00 pm. Please join us to send Marie off in Mardi Gras style. Marie's last day at PFC will be August 31st.

H. NCPC 25th Celebration, September 22, 7:00-11:00 pm, Marbles Kids Museum, Raleigh. There are reduced ticket prices for partnership staff. General ticket prices are \$125 for an individual and \$225 for a couple. Black-tie optional.

I. PFC Annual Celebration, December 12, 10:00 am-6:00 pm – This will be an open house at the Partnership offices in celebration of our **25th anniversary**. We will include our tenants in recognition of their roles in the Family Resource Center. The planning committee is starting to meet. If you are interested, contact Sharon Moyer. We are excited to highlight the work of the Partnership over the past 25 years as well as to spotlight our tenants and their part in our



Partnership for Children of Cumberland County, Inc.
Finance Committee Meeting Minutes
August 21, 2018 (3:01 pm to 4:45 pm)
Be the Driving Force



	mission.		
B. Information	See Agenda	None	None
C. Adjournment	As there was no further business; the chair announced the meeting adjourned. The meeting was adjourned at 4:45 pm.	Adjourned	None

Submittal: The minutes of the above stated meeting are submitted for approval. _____

Secretary of Meeting

Date

Approval: Based on Committee consensus, the minutes of the above stated meeting are hereby approved as presented and/or corrected.

Committee Chair

Date

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.

FINANCIAL SUMMARY - WHAT YOU NEED TO KNOW

Board Responsibility

The review of the financial statements is the responsibility of the Committee and Board Members of PFC.

The detailed financial reports have been provided to you via email and will be provided electronically during the meeting.

August 31, 2018

1 Balance Sheet

- a. The cash balances; investments and liabilities are at the anticipated amounts and are sufficient for the current needs.
- b. Historically at yearend and in July, funds are at its lowest until grant reimbursements are received during the first quarter.

2 Smart Start Grant [State Funds]

- a. PFC's Smart Start grant budgets are reflected at full allocation effective 07-01-2018.
- b. The total allocation for FY2018-2019 is \$6,598,689 including DSS and WAGES.

3 NC Pre-Kindergarten Grant [State and Federal Funds]

- a. PFC is in full contract with DCDEE effective 07-01-2018.
- b. The total grant is \$8,923,135 and currently consists of \$7,223,172 of state funds and \$1,699,963 of federal funds.

4 DCDEE - Region 5 Grants [Federal Funds]

- a. PFC's three Region 5 grants are in contract effective 07-01-18.
- b. The budgets for the three grants are in the approval process with the funder.

5 All Funding Sources

- a. The cash balance at month-end is as projected and is sufficient for the requirements of the upcoming month.
- b. The reimbursement based grantors are on schedule with their monthly reimbursements.

6 Unrestricted State Revenues (USR)

- a. The goal is to continue to use these funds only when other funding streams cannot be used or is not available.
- b. Some investment funds may **need to be converted to operating cash during this fiscal yearend** to cover the anticipated shortfall as projected. Currently the projected need is \$25,000.

7 Cash and In-kind Report

- a. The 19% match amount reflected on the monthly report is reflected at 100% of the full allocation.
- b. PFC's Leadership Team, staff and Board members will continue to discuss and implement strategies to meet our match requirement. PFC did not meet the 19% match requirement for FY1718 nor for FY1617.

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.

FOOTNOTES FOR FINANCIAL REPORTS August 31, 2018

FOOTNOTES - BALANCE SHEET

A. The cash accounts at August 31, 2018 total \$2,065,442.79.

Included in the cash balance amount are the following investment vehicles:

Banking Institution	Investment Type	Current Amount	Term (months)	Maturity Date	Interest Rate	Annual Percentage Yield
PNC Bank	Money Market	\$532,992.58	n/a	n/a	n/a	.50%
Cumberland Community Foundation	Beneficial Interest in Endowment Fund	\$31,384.00	n/a	n/a	n/a	n/a
TOTAL		\$564,376.58				

B. Employees' payroll deductions at August 31, 2018 from the current month and from prior months total \$2,481.32. These accounts are reconciled on a monthly basis and at yearend to ensure that the correct amounts are being accounted for.

C. Per Board approval, an endowment fund was established on June 29, 2012 with the Cumberland Community Foundation, Inc. with an initial amount of \$25,000.00. Since this amount is an irrevocable gift of assets, it is classified as a permanently restricted net asset for accounting purposes. It is also classified as a "Beneficial Interest in Community Foundation" in the Assets section of the Balance Sheet.

NCPC defines permanently restricted net assets as "used to classify assets that have donor-imposed stipulations that neither expire with time nor can be fulfilled or removed by actions of the organization. An example would be an endowment fund whereby the principal is maintained for investment purposes and the interest earnings may be available for use. This FASB code is rarely used."

Additional funds totaling \$4,732.00 was added to the endowment as of June 30, 2013. The Partnership made an additional deposit of \$768.00 to the endowment in September 2014. The Partnership also made an additional deposit of \$666.00 to the endowment in July 2015. During January 2016, additional deposits totaling \$218.00 were received for the endowment. This amount was transferred to the Foundation in February 2016. The total contributions from the Partnership to the endowment, including these funds, are now a total of \$31,384.00. There were no additional funds added to this endowment during the 2016-2017 fiscal year.

FOOTNOTES FOR FINANCIAL REPORTS

August 31, 2018

FOOTNOTES - SMART START GRANT SPREADSHEET

SERVICES (In-House Activities): The Smart Start grants for all of the Service budgets are in full contract effective July 1, 2018.

DIRECT SERVICE PROVIDERS: The Smart Start grants for the Direct Service Providers (DSPs) budgets are in full contract at July 1, 2018.

ADMINISTRATION: The Smart Start grant for the Administration budget is in full contract at July 1, 2018.

Partnership for Children of Cumberland County, Inc.
Balance Sheet
August 31, 2018

Assets

Bank of America Checking Account	\$ 1,500,666.21	}	A
PNC Bank - Money Market Reserve	532,992.58		
Petty Cash, Change Funds, Undeposited Receipts	400.00		
Beneficial Interest in Community Foundation	31,384.00		

Total Assets	<u>2,065,442.79</u>
---------------------	---------------------

Liabilities and Net Assets

Health Insurance Payable	1,147.42	}	B
Flex-Spending Payable	1,359.78		
AFLAC Payable	0.20		
Dental Insurance Payable	(25.68)		
Vision Payable	(0.60)		
Legal Shield Payable	0.20	}	C
Tenant Security Deposits	16,965.68		
Unrestricted Net Assets	981,299.29		
Temporarily Restricted Net Assets	72,100.62		
Permanently Restricted Net Assets	31,384.00		
Excess Revenues over (under) Expenditures	961,211.88		

Total Liabilities and Net Assets	<u>\$ 2,065,442.79</u>
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PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC. - SMART START GRANT - FY 2018 - 2019

FY 18/19 SMART START FULL ALLOCATION	\$6,598,689
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TOTAL ALLOCATION FOR ADMINISTRATION ----->	\$319,799
FY 18/19 Smart Start Admin Base Allocation	\$319,799

TOTAL ALLOCATION FOR SERVICES ----->	\$6,278,890
FY 18/19 Smart Start Services Allocation :	\$6,278,890

AS OF AUGUST 31, 2018

										If monthly spending was equal, at month-end, the percentages should be:	
										17%	83%
										% of Budget Expended	% of Available Funds

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC. - SMART START GRANT - FY 2018 - 2019

FY 18/19 SMART START FULL ALLOCATION	\$6,598,689
---	--------------------

TOTAL ALLOCATION FOR ADMINISTRATION ----->		\$319,799
FY 18/19 Smart Start Admin Base Allocation	\$319,799	

TOTAL ALLOCATION FOR SERVICES ----->		\$6,278,890
FY 18/19 Smart Start Services Allocation :	\$6,278,890	

AS OF AUGUST 31, 2018												
										If monthly spending was equal, at month-end, the percentages should be:		
										17%	83%	
EXPENDITURES												
Activity		Agency			08/15/18 Budget	Advances	July	August	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds
Family Support												
14	Autism Outreach & Resource Ctr.		Autism of CC		\$ 45,000.00	\$ -	\$ 4,696.39	\$ 5,694.79	\$ 10,391.18	\$ 34,608.82	23%	77%
15	PFC Family Resource Center	IH	Partnership for Children		\$ 130,144.00		\$ 8,640.50	\$ 16,239.58	\$ 24,880.08	\$ 105,263.92	19%	81%
16	All Children Excel [ACE] NEW 07-01-18	IH	Partnership for Children		\$ 180,785.00		\$ 15,974.97	\$ 21,636.01	\$ 37,610.98	\$ 143,174.02	21%	79%
17	Child Passenger Safety Car Seat NEW 07-01-18	IH	Partnership for Children		\$ 5,000.00		\$ -	\$ (180.00)	\$ (180.00)	\$ 5,180.00	-4%	104%
18	Community Engagement & Resource Development	IH	Partnership for Children		\$ 210,886.00		\$ 28,313.91	\$ 25,303.53	\$ 53,617.44	\$ 157,268.56	25%	75%
19	Reach Out & Read Grant		Carolina Collaborative Community Care (4C)		\$ 16,500.00		\$ 1,033.14	\$ 378.93	\$ 1,412.07	\$ 15,087.93	9%	91%
		Family Support Total:		9%	\$ 588,315.00	\$ -	\$ 58,658.91	\$ 69,072.84	\$ 127,731.75	\$ 460,583.25	22%	
System Support												
20	P&E - Planning & Evaluation	IH	Partnership for Children		\$ 475,225.00		\$ 44,074.44	\$ 61,304.84	\$ 105,379.28	\$ 369,845.72	22%	78%
		System Support Total:		8%	\$ 475,225.00	\$ -	\$ 44,074.44	\$ 61,304.84	\$ 105,379.28	\$ 369,845.72	22%	
		Total of Approved Projects:			\$ 6,278,890.00	\$ 9,534.83	\$ 191,012.55	\$ 356,005.43	\$ 547,017.98	\$ 5,731,872.02		
21	Administration	IH	Partnership for Children	5%	\$ 319,799.00	\$ -	\$ 32,781.75	\$ 45,663.96	\$ 78,445.71	\$ 241,353.29	25%	75%
Unallocated Smart Start SERVICES Funds					\$ -							
Unallocated Smart Start ADMINISTRATION Funds					\$ -							
Total Smart Start Funds Expended						\$ 9,534.83	\$ 223,794.30	\$ 401,669.39	\$ 625,463.69			
							Total Allocated Smart Start Funds Remaining			\$ 5,973,225.31		

Partnership for Children of Cumberland County, Inc. - NC PRE-KINDERGARTEN GRANT

FY 18/19 Revenues per Contract
\$ 8,398,245
\$ 174,963
\$ 349,927
\$ 8,923,135

NC Pre-k Grant Payments to Providers
2% New CCDF Quality Funds
4% Administrative Fee
Total NC Pre-k Grant

Fiscal Year 2018/ 2019

as of August 31, 2018	
SHOULD BE	
17%	83%

FUND	Activity	FY 18/19 Budget 7/1/2018	July	August	September	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds
211	9100-999 Administrative Operations	\$ 152,533.00	\$11,023.81	\$16,500.87		\$27,524.68	\$125,008.32	18%	82%
211	3104-001 CCR&R - Core	\$ 66,330.00	\$8,137.35	\$10,283.00		\$18,420.35	\$47,909.65	28%	72%
	3323-017 NC Pre-k Coordination (In-Direct)	\$ 131,064.00	\$8,209.60	\$20,966.08		\$29,175.68	\$101,888.32	22%	78%
	Services Sub-Total	\$ 197,394.00	\$16,346.95	\$31,249.08	\$0.00	\$47,596.03	149,797.97	24%	76%
206	2342-015 NC Pre-k Subsidy (Direct - Child Reimbursement) - State Funds	\$ 3,920,545.00	\$0.00	\$0.00		\$0.00	\$3,920,545.00	0%	100%
	2348-015 NC Pre-K Non-TANF/CCDF - State Funds	\$ 2,952,700.00	\$0.00	\$0.00		\$0.00	\$2,952,700.00	0%	100%
	Fund 206 Sub-Total	\$ 6,873,245.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,873,245.00	0%	100%
319	2342-015 NC Pre-k Subsidy TANF (Direct - Child Reimbursement) - Federal Funds	\$ 1,525,000.00	\$0.00	\$0.00		\$0.00	\$1,525,000.00	0%	100%
	Fund 319 Sub-Total	\$ 1,525,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,525,000.00	0%	580%
328	3322-017 NC Pre-K New CCDF Quality Funds - Federal Funds	\$ 174,963.00	\$7,668.03	\$0.00		\$7,668.03	\$167,294.97	4%	96%

Total Budget
Remaining \$8,840,346.26

Total NC Pre-K Grant	\$ 8,923,135.00
Unallocated NC Pre-k Revenues	\$ -
Total NC Pre-k Grant Expended	\$35,038.79 \$47,749.95 \$0.00 \$82,788.74
Total State Funds	\$7,223,172.00
Total Federal Funds	\$1,699,963.00
Total NC Pre-K Grant	\$8,923,135.00

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2018 - 2019

FUND CODE		July 1, 2XXX Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
	RESTRICTED FUNDS										
206	NC Pre-K Grant - State Funds (per child)	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -
	CASH ADVANCE from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -
211	NC Pre-K Grant - 4% Admin Fees	\$ -	\$ -	\$ 26,427.86		\$ 26,427.86	\$ 27,370.76	\$ 14,840.95		\$ 42,211.71	\$ (15,783.85)
	CASH ADVANCE from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ 32,909.00		\$ 32,909.00	\$ -	\$ 32,909.00		\$ 32,909.00	\$ -
319	NC Pre-K Grant (per slot) - Federal Funds	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -
	CASH ADVANCE from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ 839,824.00		\$ 839,824.00	\$ -	\$ -		\$ -	\$ 839,824.00
328	NC Pre-K Grant CCDF Quality Funds-Federal Funds	\$ -	\$ -	\$ 6,202.72		\$ 6,202.72	\$ 7,668.03	\$ -		\$ 7,668.03	\$ (1,465.31)
	Sub-total for NC Pre-K	\$ -								Sub-total	\$ 822,574.84
301	Family CareGivers Program	\$ 70.63	\$ -	\$ -		\$ -	\$ 70.63	\$ (55.00)		\$ 15.63	\$ 55.00
307	DCD Grant - SWCDC	\$ 35,745.56	\$ -	\$ -		\$ -	\$ 50,119.68	\$ 15,919.63		\$ 66,039.31	\$ (30,293.75)
312	Region 5 - Infant/Toddler Project	\$ -	\$ -	\$ -		\$ -	\$ 8,332.72	\$ 12,731.35		\$ 21,064.07	\$ (21,064.07)
313	Region 5 - Healthy Social Behavior	\$ 17,076.42	\$ -	\$ -		\$ -	\$ 26,599.56	\$ 11,393.48		\$ 37,993.04	\$ (20,916.62)
807	Region 5 - Program Income	\$ -	\$ 720.00	\$ 935.00		\$ 1,655.00	\$ -	\$ -		\$ -	\$ 1,655.00
	Sub-total for Other Restricted	\$ 52,892.61								Sub-total	\$ (70,564.44)
138	Smart Start - Services (FY 14/15)	\$ -	\$ -	\$ -		\$ -	\$ (349.00)	\$ -		\$ (349.00)	\$ 349.00
141	Smart Start - Admin. (FY 16/17)	\$ 14.54	\$ -	\$ -		\$ -	\$ 14.54	\$ -		\$ 14.54	\$ -
142	Smart Start - Services (FY 16/17)	\$ 52.98	\$ -	\$ -		\$ -	\$ 52.98	\$ -		\$ 52.98	\$ -
143	Smart Start - Admin. (FY 17/18)	\$ -	\$ -	\$ -		\$ -	\$ -	\$ (186.72)		\$ (186.72)	\$ 186.72
144	Smart Start - Services (FY 17/18)	\$ 47,949.25	\$ -	\$ -		\$ -	\$ 47,949.25	\$ (2,250.38)		\$ 45,698.87	\$ 2,250.38
145	Smart Start - Admin. (FY 18/19)	\$ -	\$ 39,975.00	\$ 27,639.00		\$ 67,614.00	\$ 32,781.75	\$ 45,663.96		\$ 78,445.71	\$ (10,831.71)
146	Smart Start - Services (FY 18/19)	\$ -	\$ 439,653.00	\$ 303,987.00		\$ 743,640.00	\$ 178,731.99	\$ 279,623.81		\$ 458,355.80	\$ 285,284.20
201	MAC SS Grant (Accting/Contracting)	\$ -	\$ -	\$ -		\$ -	\$ 4,285.14	\$ 8,468.65		\$ 12,753.79	\$ (12,753.79)
216	Dolly Parton's Imagination Library	\$ 8,406.47	\$ 346.20	\$ 2,500.00		\$ 2,846.20	\$ -	\$ -		\$ -	\$ 11,252.67
801	Program Income (SS Related)	\$ 72,836.17	\$ 4,940.83	\$ 7,844.54		\$ 12,785.37	\$ 317.21	\$ 11,005.25		\$ 11,322.46	\$ 74,299.08
804	GEMS Shared Services (PI SS Related)	\$ (92.51)	\$ 2,600.00	\$ -		\$ 2,600.00	\$ 1,060.00	\$ 2,500.00		\$ 3,560.00	\$ (1,052.51)
902	COBRA - Employee Insurance Withholdings	\$ -	\$ -	\$ 1,213.44		\$ 1,213.44	\$ -	\$ -		\$ -	\$ 1,213.44
	Sub-total for Smart Start & Related	\$ 129,166.90								Sub-total	\$ 350,197.48

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2018 - 2019

FUND CODE		July 1, 2XXX Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
	UNRESTRICTED FUNDS										
208	Unrestricted State Revenues - For Operating Purposes	\$ 4,214.88	\$ -	\$ -		\$ -	\$ 1,210.38	\$ 2,070.34		\$ 3,280.72	\$ 934.16
	Unrestricted State Revenues - Invested in CDs and Money Market Account	\$ 513,695.97	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ 513,695.97
501	Individual Gifts & Donations	\$ 19,690.36	\$ 955.35	\$ 1,819.11		\$ 2,774.46	\$ -	\$ 377.91		\$ 377.91	\$ 22,086.91
515	Vending Machine Commissions	\$ 574.00	\$ 38.06	\$ 40.55		\$ 78.61	\$ 92.58	\$ 349.51		\$ 442.09	\$ 210.52
518	Kohl's Corporate Grants	\$ 2,843.08	\$ 971.00	\$ -		\$ 971.00	\$ -	\$ -		\$ -	\$ 3,814.08
526	Unrestricted Private Funds	\$ 2,950.68	\$ -	\$ -		\$ -	\$ -	\$ 169.86		\$ 169.86	\$ 2,780.82
531	PFC Annual Engagements	\$ 305.26	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ 305.26
536	The CarMax Foundation Grant	\$ 7,649.43	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ 7,649.43
537	Foundation for the Carolinas Grant via Long Leaf Foundation	\$ -	\$ 17,500.00	\$ -		\$ 17,500.00	\$ -	\$ -		\$ -	\$ 17,500.00
802	PFCRC II (Non-Smart Start)	\$ 103,323.97	\$ 7,355.07	\$ 8,824.15		\$ 16,179.22	\$ 3,628.35	\$ 43,799.67		\$ 47,428.02	\$ 72,075.17
806	Forward March Conference	\$ 19,308.57	\$ 13,800.00	\$ 1,030.00		\$ 14,830.00	\$ -	\$ -		\$ -	\$ 34,138.57
812	PFCRC II - Administration	\$ -	\$ 4,750.00	\$ 4,750.00		\$ 9,500.00	\$ 2,796.87	\$ 6,133.50		\$ 8,930.37	\$ 569.63
815	Hoke - Contracted Eval (not program income)	\$ 15,716.34	\$ -	\$ -		\$ -	\$ 3,180.00	\$ -		\$ 3,180.00	\$ 12,536.34
816	Contracted Data Services	\$ 5,763.28	\$ 2,600.00	\$ 3,240.00		\$ 5,840.00	\$ 7,950.00	\$ 205.13		\$ 8,155.13	\$ 3,448.15
820	Fundraising - PFC Annual Soiree	\$ 110,687.10	\$ 25.00	\$ -		\$ 25.00	\$ 273.63	\$ 357.96		\$ 631.59	\$ 110,080.51
822	Fundraising - PFC Annual Soiree - Kidstuff	\$ 8,832.98	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ 8,832.98
824	Fundraising - PFC Annual Soiree - Administrative Allocation	\$ 5,802.11	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ 5,802.11
825	Capital Projects Fund	\$ 21,578.00	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ 21,578.00
827	Fundraising - Mission Moments	\$ 1,284.02	\$ -	\$ -		\$ -	\$ -	\$ 480.12		\$ 480.12	\$ 803.90
828	Fundraising - Early Care & Education Initiatives	\$ 2,634.54	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ 2,634.54
897	Sales Tax	\$ (22,258.15)	\$ -	\$ -		\$ -	\$ 273.38	\$ 1,061.14		\$ 1,334.52	\$ (23,592.67)
899	Interest Income (from Investment Funds)	\$ 18,213.11	\$ 373.31	\$ 361.90		\$ 735.21	\$ -	\$ 725.25		\$ 725.25	\$ 18,223.07
904	Forfeited FSA	\$ 578.02	\$ -	\$ -		\$ -	\$ -	\$ 12.75		\$ 12.75	\$ 565.27
905	Employee Withholding	\$ 676.15	\$ 24,940.96	\$ 29,382.04		\$ 54,323.00	\$ 24,650.01	\$ 29,646.53		\$ 54,296.54	\$ 702.61
	Sub-total for Unrestricted Funds	\$ 844,063.70								Sub-total	\$ 837,375.33

Partnership for Children of Cumberland County, Inc.

All Funding Sources

Fiscal Year 2018 - 2019

FUND CODE		July 1, 2XXX Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
	INFORMATION TECHNOLOGY										
992	PFC IT Management	\$ -	\$ -	\$ -		\$ -	\$ 329.54	\$ 438.52		\$ 768.06	\$ (768.06)
993	IT - Core	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -
994	IT - Outside Agencies	\$ 93,513.32	\$ 9,911.19	\$ 11,621.21		\$ 21,532.40	\$ 7,243.76	\$ 10,660.32		\$ 17,904.08	\$ 97,141.64
995	IT - PFC Enhanced	\$ -	\$ -	\$ -		\$ -	\$ 1,500.00	\$ 398.00		\$ 1,898.00	\$ (1,898.00)
996	IT - PFC Regular	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -
Sub-total for Information Technology		\$ 93,513.32								Sub-total	\$ 94,475.58
	OTHER FUNDS										
599	Cumberland Community Foundation Endowment	\$ 31,384.00	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ 31,384.00
	Sub-total for Other Funds	\$ 31,384.00								Sub-total	\$ 31,384.00
	TOTAL	\$ 1,151,020.53								TOTAL	\$ 2,065,442.79

ADDITIONAL SUMMARIZED INFORMATION	
USR	
Operating Cash	934.16
Investments	513,695.97
\$	514,630.13

NCPK	
Operating Cash	(17,249.16)
Cash Advance	839,824.00
\$	822,574.84

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.

FINANCIAL SUMMARY - WHAT YOU NEED TO KNOW

Board Responsibility

The review of the financial statements is the responsibility of the Committee and Board Members of PFC.

The detailed financial reports have been provided to you via email and will be provided electronically during the meeting.

September 30, 2018

1 Balance Sheet

The cash balances; investments and liabilities are at the anticipated amounts and are sufficient for the current needs.

2 Smart Start Grant [State Funds]

- a. PFC's Smart Start grant budgets are reflected at full allocation effective 07-01-2018.
- b. The total allocation for FY2018-2019 is \$6,598,689 including DSS and WAGE\$.
- c. The spending percentages at this point in the year are as anticipated.

3 NC Pre-Kindergarten Grant [State and Federal Funds]

- a. PFC is in full contract with DCDEE effective 07-01-2018.
- b. PFC was awarded an additional grant amount of \$174,963 as a part of the NC Pre-K Capacity Building funding. This amount is 100% federal funds and will be effective from November 1, 2018 through June 30, 2019.
- c. DCDEE amended PFC's current NC Pre-K contract by decreasing the state funds and increasing the federal funds by \$5,048,073, respectively. The total NC Pre-K grant is now \$9,098,098 with \$6,923,629 in federal funds and \$2,174,469 in state funds.
- d. PFC received a services advance of \$839,824 from DCDEE in August 2018. Advances were paid out to all providers who submitted a request.
- e. In September 2018 advances were paid out to all providers who submitted a request.
- f. DCDEE is still in their process of classroom teachers approval and thus PFC has not yet paid providers for monthly services and in turn PFC has not yet received a reimbursement from DCDEE for services.

4 DCDEE - Region 5 Grants [Federal Funds]

- a. PFC's three Region 5 grants are in contract effective 07-01-18.
- b. The line items of the three grant budgets are in the approval process with the funder.

5 All Funding Sources

- a. The cash balance at month-end is as projected and is sufficient for the requirements of the upcoming month.
- b. The reimbursement based grantors are on schedule with their monthly reimbursements.

6 Unrestricted State Revenues (USR)

- a. The goal is to continue to use these funds only when other funding streams cannot be used or is not available.
- b. Some investment funds **will need to be converted to operating cash during this fiscal yearend** to cover the shortfall as projected in the Fund 208 operating fund. Currently the projected need is \$25,000.

7 Cash and In-kind Report

- a. The 19% match amount reflected on the monthly report is reflected at 100% of the full allocation.
- b. PFC's Leadership Team, staff and Board members will continue to discuss and implement strategies to meet our match requirement. PFC did not meet the 19% match requirement for FY1718 nor for FY1617.

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.

FOOTNOTES FOR FINANCIAL REPORTS September 30, 2018

FOOTNOTES - BALANCE SHEET

A. The cash accounts at September 30, 2018 total \$2,008,032.09.

Included in the cash balance amount are the following investment vehicles:

Banking Institution	Investment Type	Current Amount	Term (months)	Maturity Date	Interest Rate	Annual Percentage Yield
PNC Bank	Money Market	\$533,319.67	n/a	n/a	n/a	.50%
Cumberland Community Foundation	Beneficial Interest in Endowment Fund	\$31,384.00	n/a	n/a	n/a	n/a
TOTAL		\$564,703.67				

B. Employees' payroll deductions at September 30, 2018 from the current month and from prior months total \$1,513.79. These accounts are reconciled on a monthly basis and at yearend to ensure that the correct amounts are being accounted for.

C. Per Board approval, an endowment fund was established on June 29, 2012 with the Cumberland Community Foundation, Inc. with an initial amount of \$25,000.00. Since this amount is an irrevocable gift of assets, it is classified as a permanently restricted net asset for accounting purposes. It is also classified as a "Beneficial Interest in Community Foundation" in the Assets section of the Balance Sheet.

NCPC defines permanently restricted net assets as "used to classify assets that have donor-imposed stipulations that neither expire with time nor can be fulfilled or removed by actions of the organization. An example would be an endowment fund whereby the principal is maintained for investment purposes and the interest earnings may be available for use. This FASB code is rarely used."

Additional funds totaling \$4,732.00 was added to the endowment as of June 30, 2013. The Partnership made an additional deposit of \$768.00 to the endowment in September 2014. The Partnership also made an additional deposit of \$666.00 to the endowment in July 2015. During January 2016, additional deposits totaling \$218.00 were received for the endowment. This amount was transferred to the Foundation in February 2016. The total contributions from the Partnership to the endowment, including these funds, are now a total of \$31,384.00. There were no additional funds added to this endowment during the 2016-2017 fiscal year.

FOOTNOTES FOR FINANCIAL REPORTS

September 30, 2018

FOOTNOTES - SMART START GRANT SPREADSHEET

SERVICES (In-House Activities): The Smart Start grants for all of the Service budgets are in full contract effective July 1, 2018.

DIRECT SERVICE PROVIDERS: The Smart Start grants for the Direct Service Providers (DSPs) budgets are in full contract at July 1, 2018.

ADMINISTRATION: The Smart Start grant for the Administration budget is in full contract at July 1, 2018.

Partnership for Children of Cumberland County, Inc.
Balance Sheet
September 30, 2018

Assets

Bank of America Checking Account	\$ 1,442,928.42	}	A
PNC Bank - Money Market Reserve	533,319.67		
Petty Cash, Change Funds, Undeposited Receipts	400.00		
Beneficial Interest in Community Foundation	31,384.00		
Employee Advances (for travel)	591.54		
	<hr/>		
Total Assets	2,008,623.63		
	<hr/> <hr/>		

Liabilities and Net Assets

Health Insurance Payable	18.14	}	B
Flex-Spending Payable	1,692.16		
AFLAC Payable	(146.21)		
Dental Insurance Payable	3.26		
Vision Payable	6.22		
529 College Plan	(60.00)		
Legal Shield Payable	0.22		
Tenant Security Deposits	16,965.68		
Unrestricted Net Assets	1,018,790.36		
Temporarily Restricted Net Assets	34,609.55		
Permanently Restricted Net Assets	31,384.00		C
Excess Revenues over (under) Expenditures	905,360.25		
	<hr/>		
Total Liabilities and Net Assets	\$ 2,008,623.63		
	<hr/> <hr/>		

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC. - SMART START GRANT - FY 2018 - 2019

FY 18/19 SMART START FULL ALLOCATION	\$6,598,689
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TOTAL ALLOCATION FOR ADMINISTRATION ----->	\$319,799
FY 18/19 Smart Start Admin Base Allocation	\$319,799

TOTAL ALLOCATION FOR SERVICES ----->	\$6,278,890
FY 18/19 Smart Start Services Allocation :	\$6,278,890

AS OF SEPTEMBER 30, 2018

										If monthly spending was equal, at month-end, the percentages should be:	
										25%	75%
										% of Budget Expended	% of Available Funds
										</	

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC. - SMART START GRANT - FY 2018 - 2019

FY 18/19 SMART START FULL ALLOCATION	\$6,598,689
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TOTAL ALLOCATION FOR ADMINISTRATION ----->		\$319,799
FY 18/19 Smart Start Admin Base Allocation	\$319,799	

TOTAL ALLOCATION FOR SERVICES ----->		\$6,278,890
FY 18/19 Smart Start Services Allocation :	\$6,278,890	

										AS OF SEPTEMBER 30, 2018	
										If monthly spending was equal, at month-end, the percentages should be:	
										25%	75%
										EXPENDITURES	
										25%	75%
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										25%	75%

Partnership for Children of Cumberland County, Inc. - NC PRE-KINDERGARTEN GRANT

FY 18/19 Revenues per Contract		Fiscal Year 2018/ 2019	
	\$ 8,398,245	NC Pre-k Grant Payments to Providers	
	\$ 174,963	2% CCDF Quality Funds	
	\$ 174,963	2% New Capacity Building Funds	
	\$ 349,927	4% Administrative Fee	
\$ 9,098,098	Total NC Pre-k Grant	as of September 30, 2018	
		SHOULD BE	
		25%	75%

FUND	Activity		FY 18/19 Budget		July	August	September	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds
			11/1/2018								
211	9100-999	Administrative Operations	\$ 152,533.00		\$11,023.81	\$16,500.87	\$10,475.17	\$37,999.85	\$114,533.15	25%	75%
211	3104-001	CCR&R - Core	\$ 66,330.00		\$8,137.35	\$10,283.00	\$8,316.33	\$26,736.68	\$39,593.32	40%	60%
	3323-017	NC Pre-k Coordination (In-Direct)	\$ 131,064.00		\$8,209.60	\$20,966.08	\$13,761.86	\$42,937.54	\$88,126.46	33%	67%
		Services Sub-Total	\$ 197,394.00		\$16,346.95	\$31,249.08	\$22,078.19	\$69,674.22	127,719.78	35%	65%
206	2342-015	NC Pre-k Subsidy (Direct - Child Reimbursement) - State Funds	\$ 1,042,784.00		\$0.00	\$0.00	\$0.00	\$0.00	\$1,042,784.00	0%	100%
	2348-015	NC Pre-K Non-TANF/CCDF - State Funds	\$ 781,758.00		\$0.00	\$0.00	\$0.00	\$0.00	\$781,758.00	0%	100%
		Fund 206 Sub-Total	\$ 1,824,542.00		\$0.00	\$0.00	\$0.00	\$0.00	\$1,824,542.00	0%	100%
319	2342-015	NC Pre-k Subsidy TANF (Direct - Child Reimbursement) - Federal Funds	\$ 6,573,703.00		\$0.00	\$0.00	\$129,250.00	\$129,250.00	\$6,444,453.00	2%	98%
		Fund 319 Sub-Total	\$ 6,573,703.00		\$0.00	\$0.00	\$129,250.00	\$129,250.00	\$6,444,453.00	2%	135%
328	3322-017	NC Pre-K New CCDF Quality Funds - Federal Funds	\$ 174,963.00		\$7,668.03	\$0.00	\$0.00	\$7,668.03	\$167,294.97	4%	96%
329	3323-017	NC Pre-K New Capacity Building Funds - Federal Funds effective 11-1-2018	\$ 174,963.00		\$0.00	\$0.00	\$0.00	\$0.00	\$174,963.00	0%	100%

Total Budget Remaining **\$8,853,505.90**

Total NC Pre-K Grant	\$ 9,098,098.00				
Unallocated NC Pre-k Revenues	\$ -				
Total NC Pre-k Grant Expended		\$35,038.79	\$47,749.95	\$161,803.36	\$244,592.10
Total State Funds	\$2,174,469.00				
Total Federal Funds	\$6,923,629.00				
Total NC Pre-K Grant	\$9,098,098.00				

Partnership for Children of Cumberland County, Inc.

**Region 5 DCDEE Lead Agency Grant
Fiscal Year 2018 - 2019**

TOTAL FY 2018 - 2019 REGION 5 LEAD AGENCY ALLOCATION **\$625,907.00**

FY 2018 - 2019 10% Overhead / Administration Allocation **\$56,390.00**

FY 2018 - 2019 Program/Services Allocation **\$569,517.00**

								as of September 30, 2018	
EXPENDITURES								25%	75%
Activity		07/01/18 Budget	July	August	September	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds
Region 5 Lead Agency - Core Services		\$ 240,126.00	\$ 14,232.90	\$ 15,849.27	\$ 12,632.18	\$ 42,714.35	\$ 197,411.65	18%	82%
Core Services - 10% Overhead/Administration for CCR&R		\$ 500.00	\$ 141.22	\$ 0.96	\$ 57.22	\$ 199.40	\$ 300.60	40%	60%
Core Services - 10% Overhead/Administration for Admin Ops		\$ 29,174.00	\$ -	\$ 69.40	\$ -	\$ 69.40	\$ 29,104.60	0%	100%
Contracts & Grants - Anson County		\$ 9,954.00	\$ -	\$ -	\$ -	\$ -	\$ 9,954.00	0%	100%
Contracts & Grants - Montgomery County		\$ 8,345.00	\$ -	\$ -	\$ -	\$ -	\$ 8,345.00	0%	100%
Contracts & Grants - Moore County		\$ 29,399.00	\$ -	\$ -	\$ -	\$ -	\$ 29,399.00	0%	100%
Contracts & Grants - Richmond County		\$ 14,528.00	\$ -	\$ -	\$ -	\$ -	\$ 14,528.00	0%	100%
		\$ 332,026.00	\$ 14,374.12	\$ 15,919.63	\$ 12,689.40	\$ 42,983.15	\$ 289,042.85	13%	87%
Region 5 Infant Toddler Project		\$ 133,963.00	\$ 8,325.40	\$ 12,731.35	\$ 8,751.62	\$ 29,808.37	\$ 104,154.63	22%	78%
Infant Toddler - 10% Overhead/Administration for CCR&R		\$ 200.00	\$ 7.32	\$ -	\$ 28.65	\$ 35.97	\$ 164.03	18%	82%
Infant Toddler - 10% Overhead/Administration for Admin Ops		\$ 13,196.00	\$ -	\$ -	\$ -	\$ -	\$ 13,196.00	0%	100%
		\$ 147,359.00	\$ 8,332.72	\$ 12,731.35	\$ 8,780.27	\$ 29,844.34	\$ 117,514.66	20%	80%
Region 5 Healthy Social Behaviors Project		\$ 133,202.00	\$ 9,515.82	\$ 11,393.48	\$ 7,688.81	\$ 28,598.11	\$ 104,603.89	21%	79%
Healthy Social Behavior - 10% Overhead/Administration for CCR&R		\$ 200.00	\$ 7.32	\$ -	\$ 14.43	\$ 21.75	\$ 178.25	11%	89%
Healthy Social Behavior - 10% Overhead/Administration for Admin Ops		\$ 13,120.00	\$ -	\$ -	\$ -	\$ -	\$ 13,120.00	0%	100%
		\$ 146,522.00	\$ 9,523.14	\$ 11,393.48	\$ 7,703.24	\$ 28,619.86	\$ 117,902.14	20%	80%
Total Allocated DCD Funds Remaining							\$ 524,459.65		
Summary for 10% Overhead / Administration	PFC	\$ 56,390.00	\$ 155.86	\$ 70.36	\$ 100.30	\$ 326.52	\$ 56,063.48	1%	99%

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2018 - 2019

FUND CODE		July 1, 2XXX Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
	RESTRICTED FUNDS										
206	NC Pre-K Grant - State Funds (per child)	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CASH ADVANCE from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
211	NC Pre-K Grant - 4% Admin Fees	\$ -	\$ -	\$ 26,427.86	\$ 33,818.12	\$ 60,245.98	\$ 27,370.76	\$ 14,840.95	\$ 32,553.36	\$ 74,765.07	\$ (14,519.09)
	CASH ADVANCE from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ 32,909.00	\$ -	\$ 32,909.00	\$ -	\$ 32,909.00	\$ -	\$ 32,909.00	\$ -
319	NC Pre-K Grant (per slot) - Federal Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CASH ADVANCE from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ 839,824.00	\$ -	\$ 839,824.00	\$ -	\$ -	\$ 129,250.00	\$ 129,250.00	\$ 710,574.00
328	NC Pre-K Grant CCDF Quality Funds-Federal Funds	\$ -	\$ -	\$ 6,202.72	\$ 2,094.86	\$ 8,297.58	\$ 7,668.03	\$ -	\$ -	\$ 7,668.03	\$ 629.55
329	NC Pre-K Capacity Building Grant - Federal Funds Effective 11-1-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-total for NC Pre-K	\$ -								Sub-total	\$ 696,684.46
301	Family CareGivers Program	\$ 70.63	\$ -	\$ -	\$ -	\$ -	\$ 70.63	\$ (55.00)	\$ 793.10	\$ 808.73	\$ (738.10)
307	DCD Grant - SWCDC	\$ 35,745.56	\$ -	\$ -	\$ -	\$ -	\$ 50,119.68	\$ 15,919.63	\$ 12,689.40	\$ 78,728.71	\$ (42,983.15)
312	Region 5 - Infant/Toddler Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,332.72	\$ 12,731.35	\$ 8,780.27	\$ 29,844.34	\$ (29,844.34)
313	Region 5 - Healthy Social Behavior	\$ 17,076.42	\$ -	\$ -	\$ -	\$ -	\$ 26,599.56	\$ 11,393.48	\$ 7,703.24	\$ 45,696.28	\$ (28,619.86)
807	Region 5 - Program Income	\$ -	\$ 720.00	\$ 935.00	\$ 20.00	\$ 1,675.00	\$ -	\$ -	\$ -	\$ -	\$ 1,675.00
	Sub-total for Other Restricted	\$ 52,892.61								Sub-total	\$ (100,510.45)
138	Smart Start - Services (FY 14/15)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (349.00)	\$ -	\$ -	\$ (349.00)	\$ 349.00
141	Smart Start - Admin. (FY 16/17)	\$ 14.54	\$ -	\$ -	\$ -	\$ -	\$ 14.54	\$ -	\$ -	\$ 14.54	\$ -
142	Smart Start - Services (FY 16/17)	\$ 52.98	\$ -	\$ -	\$ -	\$ -	\$ 52.98	\$ -	\$ -	\$ 52.98	\$ -
143	Smart Start - Admin. (FY 17/18)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (186.72)	\$ -	\$ (186.72)	\$ 186.72
144	Smart Start - Services (FY 17/18)	\$ 47,949.25	\$ -	\$ -	\$ -	\$ -	\$ 47,949.25	\$ (2,250.38)	\$ -	\$ 45,698.87	\$ 2,250.38
145	Smart Start - Admin. (FY 18/19)	\$ -	\$ 39,975.00	\$ 27,639.00	\$ 27,071.00	\$ 94,685.00	\$ 32,781.75	\$ 45,663.96	\$ 41,277.07	\$ 119,722.78	\$ (25,037.78)
146	Smart Start - Services (FY 18/19)	\$ -	\$ 439,653.00	\$ 303,987.00	\$ 297,732.00	\$ 1,041,372.00	\$ 178,731.99	\$ 279,623.81	\$ 216,049.71	\$ 674,405.51	\$ 366,966.49
201	MAC SS Grant (Accting/Contracting)	\$ -	\$ -	\$ -	\$ 12,366.11	\$ 12,366.11	\$ 4,285.14	\$ 8,468.65	\$ 5,465.45	\$ 18,219.24	\$ (5,853.13)
216	Dolly Parton's Imagination Library	\$ 8,406.47	\$ 346.20	\$ 2,500.00	\$ -	\$ 2,846.20	\$ -	\$ -	\$ -	\$ -	\$ 11,252.67
801	Program Income (SS Related)	\$ 72,836.17	\$ 4,940.83	\$ 7,844.54	\$ 7,500.03	\$ 20,285.40	\$ 317.21	\$ 11,005.25	\$ 434.79	\$ 11,757.25	\$ 81,364.32
804	GEMS Shared Services (PI SS Related)	\$ (92.51)	\$ 2,600.00	\$ -	\$ -	\$ 2,600.00	\$ 1,060.00	\$ 2,500.00	\$ -	\$ 3,560.00	\$ (1,052.51)
902	COBRA - Employee Insurance Withholdings	\$ -	\$ -	\$ 1,213.44	\$ 1,213.44	\$ 2,426.88	\$ -	\$ -	\$ 2,408.74	\$ 2,408.74	\$ 18.14
	Sub-total for Smart Start & Related	\$ 129,166.90								Sub-total	\$ 430,444.30

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2018 - 2019

FUND CODE		July 1, 2XXX Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
	UNRESTRICTED FUNDS										
208	Unrestricted State Revenues - For Operating Purposes	\$ 4,214.88	\$ -	\$ -	\$ -	\$ -	\$ 1,210.38	\$ 2,070.34	\$ 1,614.88	\$ 4,895.60	\$ (680.72)
	Unrestricted State Revenues - Invested in CDs and Money Market Account	\$ 513,695.97	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 513,695.97
501	Individual Gifts & Donations	\$ 19,690.36	\$ 955.35	\$ 1,819.11	\$ 460.00	\$ 3,234.46	\$ -	\$ 377.91	\$ 810.02	\$ 1,187.93	\$ 21,736.89
515	Vending Machine Commissions	\$ 574.00	\$ 38.06	\$ 40.55	\$ -	\$ 78.61	\$ 92.58	\$ 349.51	\$ -	\$ 442.09	\$ 210.52
518	Kohl's Corporate Grants	\$ 2,843.08	\$ 971.00	\$ -	\$ -	\$ 971.00	\$ -	\$ -	\$ -	\$ -	\$ 3,814.08
526	Unrestricted Private Funds	\$ 2,950.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 169.86	\$ 59.32	\$ 229.18	\$ 2,721.50
531	PFC Annual Engagements	\$ 305.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305.26
536	The CarMax Foundation Grant	\$ 7,649.43	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,649.43
537	Foundation for the Carolinas Grant via Long Leaf Foundation	\$ -	\$ 17,500.00	\$ -	\$ -	\$ 17,500.00	\$ -	\$ -	\$ 660.00	\$ 660.00	\$ 16,840.00
802	PFCRC II (Non-Smart Start)	\$ 103,323.97	\$ 7,355.07	\$ 8,824.15	\$ 9,197.07	\$ 25,376.29	\$ 3,628.35	\$ 43,799.67	\$ 7,387.05	\$ 54,815.07	\$ 73,885.19
806	Forward March Conference	\$ 19,308.57	\$ 13,800.00	\$ 1,030.00	\$ 3,333.66	\$ 18,163.66	\$ -	\$ -	\$ 146.45	\$ 146.45	\$ 37,325.78
812	PFCRC II - Administration	\$ -	\$ 4,750.00	\$ 4,750.00	\$ 4,750.00	\$ 14,250.00	\$ 2,796.87	\$ 6,133.50	\$ 4,301.50	\$ 13,231.87	\$ 1,018.13
815	Hoke - Contracted Eval (not program income)	\$ 15,716.34	\$ -	\$ -	\$ -	\$ -	\$ 3,180.00	\$ -	\$ 43.60	\$ 3,223.60	\$ 12,492.74
816	Contracted Data Services	\$ 5,763.28	\$ 2,600.00	\$ 3,240.00	\$ -	\$ 5,840.00	\$ 7,950.00	\$ 205.13	\$ -	\$ 8,155.13	\$ 3,448.15
820	Fundraising - PFC Annual Soiree	\$ 110,687.10	\$ 25.00	\$ -	\$ -	\$ 25.00	\$ 273.63	\$ 357.96	\$ 1,587.72	\$ 2,219.31	\$ 108,492.79
822	Fundraising - PFC Annual Soiree - Kidstuff	\$ 8,832.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,832.98
824	Fundraising - PFC Annual Soiree - Administrative Allocation	\$ 5,802.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,802.11
825	Capital Projects Fund	\$ 21,578.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,578.00
827	Fundraising - Mission Moments	\$ 1,284.02	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 480.12	\$ 803.90	\$ 1,284.02	\$ -
828	Fundraising - Early Care & Education Initiatives	\$ 2,634.54	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,634.54
897	Sales Tax	\$ (22,258.15)	\$ -	\$ -	\$ 22,258.15	\$ 22,258.15	\$ 273.38	\$ 1,061.14	\$ 966.46	\$ 2,300.98	\$ (2,300.98)
899	Interest Income (from Investment Funds)	\$ 18,213.11	\$ 373.31	\$ 361.90	\$ 327.09	\$ 1,062.30	\$ -	\$ 725.25	\$ -	\$ 725.25	\$ 18,550.16
904	Forfeited FSA	\$ 578.02	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12.75	\$ 8.50	\$ 21.25	\$ 556.77
905	Employee Withholding	\$ 676.15	\$ 24,940.96	\$ 29,382.04	\$ 25,206.49	\$ 79,529.49	\$ 24,650.01	\$ 29,646.53	\$ 24,970.22	\$ 79,266.76	\$ 938.88
	Sub-total for Unrestricted Funds	\$ 844,063.70								Sub-total	\$ 859,548.17

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2018 - 2019

FUND CODE		July 1, 2XXX Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
	INFORMATION TECHNOLOGY										
992	PFC IT Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 329.54	\$ 438.52	\$ 109.63	\$ 877.69	\$ (877.69)
993	IT - Core	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
994	IT - Outside Agencies	\$ 93,513.32	\$ 9,911.19	\$ 11,621.21	\$ 2,834.00	\$ 24,366.40	\$ 7,243.76	\$ 10,660.32	\$ 6,717.74	\$ 24,621.82	\$ 93,257.90
995	IT - PFC Enhanced	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500.00	\$ 398.00	\$ -	\$ 1,898.00	\$ (1,898.00)
996	IT - PFC Regular	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-total for Information Technology		\$ 93,513.32								Sub-total	\$ 90,482.21
	OTHER FUNDS										
599	Cumberland Community Foundation Endowment	\$ 31,384.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,384.00
	Sub-total for Other Funds	\$ 31,384.00								Sub-total	\$ 31,384.00
	TOTAL	\$ 1,151,020.53								TOTAL	\$ 2,008,032.69

ADDITIONAL SUMMARIZED INFORMATION
USR
Operating Cash (680.72)
Investments 513,695.97
\$ 513,015.25

NCPK
Operating Cash (14,519.09)
Cash Advance 710,574.00
\$ 696,054.91

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MEMORANDUM

Date: October 16, 2018

To: PFC Finance Committee

From: Mary Sonnenberg, PFC President

Subject: NCPC Funding Opportunities

1. One-time Carry Forward Funds:

There are additional, one-time carry forward funds available for this fiscal year to distribute to partnerships for:

- TANF/CCDF subsidy, and
- Evidence-based, Evidence-Informed (EB/EI) expansion (*please see attached RFA for details*).

Partnerships can apply for both TANF/CCDF and EB/EI expansion carry forward funding. Funding is limited, and awards will be made based on available resources. There is approximately \$320,000 available for EB/EI expansion and \$160,000 in TANF/CCDF designated carry forward funds.

The award criteria for these funds are:

- Funds must be spent on TANF/CCDF eligible subsidy service activities (only PSCs 2340, 2341, 2342, 2343) and/or an EB/EI program/activity **by June 30, 2019**.
- Once awarded funding, an amendment that includes carry forward funds **must be submitted in Fabrik by 12/14/18**.
- These additional funds WILL **increase** your Partnership's FY 2018-2019 requirements for:
 - 70% Child Care Related mandate requirement,
 - 19% Program Match (Cash & In-Kind) requirement, and
 - TANF/CCDF Subsidy expenditures (only for those applying for and awarded additional TANF/CCDF carry forward).
- Failure to meet these adjusted requirements may result in the partnership's ineligibility for similar one-time allocations in the future.



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OF CUMBERLAND COUNTY

MEMORANDUM

Date: October 16, 2018

To: PFC Finance Committee

From: Mary Sonnenberg, PFC President

Subject: NCPC Funding Opportunities

RECOMMENDATION:

In any other year since we did not meet the 19% Program Match, we would not be eligible for these funds. Since there is not a penalty this year, we could apply. That being said, it would increase our match and the requirements for Child Care Related Mandate and Subsidy expenditures. In light of the fact that we have not met our match for the last 3 years and reverted Smart Start funds last year, **Leadership Team is recommending that we do not apply for these funds. Our focus needs to be on meeting the 19% Program Match and fully expending our current allocation of Smart Start funds.**

2. 1% of our existing state funds may go to fundraising per Legislation in Short Session 2018:

These funds will come from administrative or service dollars. Local partnerships have three options: amend budgets to use 1% for fundraising activities, revert the 1% to NCPC for fundraising activities statewide or make no changes in current allocations. There are specific things that these funds can be used for, primarily focused on fund development such as grant writing. They cannot be used for events.

RECOMMENDATION:

Since all of our funds are already allocated to our administrative and service budgets, **Leadership Team is recommending making no changes at this time.** Should we have unspent funds later in the year, it could be an option to use this 1% to support fund development as well as full expenditure of our Smart Start funding.

Finance Committee – President’s Report

Tuesday, October 16, 2018

A. North Carolina Partnership for Children (NCPC) / DCDEE Updates / Legislative Updates

1. **NCPC** – We are in the second year of Dolly Parton’s Imagination Library Expansion. Cumberland County, with the collaborative work between PFC and the United Way of Cumberland County is now at a 21% saturation rate. There are 186,050 children enrolled in DPIL statewide, 143,128 through the NCPC Expansion and 42,922 through affiliates that existed prior to expansion. DPIL is now offered in ALL 1,091 zip codes in NC!!
2. **NC Legislature** – back in special session to address Hurricane Florence Recovery. Governor Cooper has made proposals. Unsure impact of additions due to the impact of Hurricane Michael.
3. **Executive Order by Governor for DHHS to develop an Early Childhood Action Plan for children birth through age eight by November 1.** The plan is being led by DHHS with DPI involved in recommendations for Pre-K through Grade 3, particularly around third grade reading levels. The approach is to address the whole child. DHHS had already been working on early childhood goals and is integrating work already done by the Pathways to Grade-Level Reading and the work of the Early Childhood Advisory Council. The main content areas are that: Children are Healthy, Safe & Nurtured and Learning and Ready to Learn. Once the plan is released November 1, there will be opportunities for public comment.
4. **Federal Level** –The Farm Bill expired on September 30. This bill includes SNAP (Food Stamp) benefits that impact many families in our community, in addition to farmers.
5. **OTHER Initiatives/Meetings**
 - a. Child Care Commission – significant discussion regarding the 5-Star system and decoupling the rated license system from standard licenses. To be considered at September meeting. Also looking at reducing education requirements for Directors (from BA + 4 years to AA + 5 years) and increasing class size for infants from 10 to 12. Due to Hurricane Florence, the September Commission meeting was cancelled. The next Child Care Commission meeting is November 5 from 9:00 am – 3:00 pm in Raleigh at the Dix Grill. Information shared at NC Pre-K Directors meeting and PFC committee meetings.

B. Grant Opportunities

1. **Longleaf Grant** – Awarded \$17,500 towards capital projects including signage, door accessibility and the irrigation system. Mike Yeager is the lead on these projects and work has begun. Anticipate completion Spring 2019. PFC received a WRAL Azalea Gardens grant for 25 azaleas that will be planted on the PFC grounds.
2. **NC Early Childhood Coalition Think Babies Project Advocacy Mini-grants** –Requested \$2,000 to focus on screening awareness and connections to services. We were not funded. Only eight grants were awarded. Montgomery County Partnership for Children, one of our Region 5 counties, received

- one of the awards.
3. **NC Community Foundation** – Louise Oriole Burevitch Endowment community grants for eastern NC counties. Requested to support the work of S.O.A.R and the Community Child Abuse Prevention Plan. Requested \$32,000 to support Parent Cafes. We have not heard on this request.
 4. **Women's Giving Circle** – grant application due in October. New focus areas this year to include literacy, child abuse prevention, foster care and life skills for adults. Cumberland County Library will be applying with us collaborating on a literacy project. Attended the 10th Anniversary Celebration for the Women's Giving Circle October 4th.
- C. **Conferences that staff are attending this Fall: NC Center for Nonprofits Conference, National ACE (Adverse Childhood Experiences) Conference & Pediatric Symposium, The ATTACH (Association for Training on Trauma and 30th Attachment in Children) Conference, the National Black Child Development Institute, the 2018 NC Home Visiting Summit and the NCAEYC Annual Conference.** These are professional development opportunities that staff has identified as priorities this year.
- D. **PFC 10/10 Club** – This is a great opportunity to do recurring donations and count volunteer time for PFC. Currently our website is down for on-line donations. You can see Sharon or Anna if you want to set up a recurring donation for the 10/10 Club.
- E. **2018 PFC United Way Campaign** – Campaign began Wednesday, October 10. Pledge goal is \$8,000. Hosting a food drive with of a goal of 2500 items. Food will be divided between Fayetteville Urban Ministry and Second Harvest Food Bank. Each organization provided a listing of foods they need. Board members and tenants each have a collection box located in the downstairs lobby. Staff are allowed to volunteer in the community as part of the campaign. Pledges are due by November 15 and food drive ends at 2pm on November 13.
- F. **Forward March Conference** – November 1 & 2, 2018, Iron Mike Conference Center, Fort Bragg. The VIP Dinner is November 1, 2018 from 6:00-8:00 pm at the Airborne and Special Operations Museum. If you would like to attend on behalf of PFC, please see Sharon Moyer. This conference is a collaborative effort between PFC and SR-AHEC. This is the ninth year of the conference.
- G. **NCPC 25th Celebration, Marbles Kids Museum, Raleigh was postponed due to the impact of Hurricane Florence.** It will be rescheduled but we have not heard the new date yet.
- H. **PFC Annual Celebration – 25th Anniversary**, December 12, 2018, 10:00 am-6:00 pm. Open House at the Partnership offices.
- I. **Hurricane Florence Recovery** – We are collaborating with Save the Children and the counties in Region 5 in identifying childcare programs that suffered losses. Save the Children has funding that will flow through PFC to assist these programs. These efforts are occurring through Regional Child Care Resource & Referral agencies in those areas impacted by the storm. Assessment of needs has been coordinated with DCDEE Child Care Consultants. We have also been actively sharing information to programs and families on resources available to assist them in recovery.