

**MEMORANDUM**

**IRM-C/2018-2019/M204**

**April 17, 2019**

**305 995-1497**

**TO:** Ms. Maria T. Gonzalez, Chief Auditor  
Management and Compliance Audits

**FROM:** Iraida R. Mendez-Cartaya, Associate Superintendent  
Office of Intergovernmental Affairs, Grants Administration, and Community  
Engagement

**SUBJECT: FOUNDATION FOR NEW EDUCATION INITIATIVES, INC., FINANCIAL  
STATEMENTS AND INDEPENDENT AUDITORS' REPORT FOR THE  
YEAR ENDED JUNE 30, 2018**

Attached please find a copy of the financial statements and independent auditors' report conducted by Verdeja, De Armas and Trujillo Certified Public Accountants for the Foundation for New Education Initiatives, Inc., for the period of July 1, 2017, through June 30, 2018.

Should you have questions, please contact me at 305 995-1497.

  
IRM-C

IRM-C:ym

Attachment

cc: Ms. Meyme Falcone

**FOUNDATION FOR NEW EDUCATION  
INITIATIVES, INC.**

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED  
JUNE 30, 2018

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Foundation for New Education Initiatives, Inc.  
Miami, Florida

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

We have audited the accompanying financial statements of Foundation for New Education Initiatives, Inc. (the “Foundation”) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements.

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

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

### **Auditor’s Responsibility**

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

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

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

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Foundation for New Education Initiatives, Inc. as of June 30, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matter**

### *The Children's Trust*

As indicated in Note 9 to the financial statements, the Foundation is in the process of reviewing their contract with The Children's Trust to determine whether all terms were met.

### *Prior Period Adjustment*

As indicated in Note 10 to the financial statements, the Foundation adjusted its 2017 financial statements to properly state deferred revenue as of June 30, 2018.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2019, on our consideration of Foundation for New Education Initiatives, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Foundation for New Education Initiatives, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Foundation for New Education Initiatives, Inc.'s internal control over financial reporting and compliance.



CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
February 28, 2019

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2018**

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**ASSETS**

Cash and cash equivalents (\$1,590,434 temporarily restricted)	\$ 4,622,585
Accounts receivable, (\$40,302 temporarily restricted)	51,134
<b>TOTAL ASSETS</b>	<b><u>\$ 4,673,719</u></b>

**LIABILITIES AND NET ASSETS**

Liabilities:

Accounts payable and accrued expenses	\$ 350,916
Deferred revenues	1,804,408
<b>TOTAL LIABILITIES</b>	<b><u>2,155,324</u></b>

Net assets:

Unrestricted

Unrestricted net assets	887,659
Temporarily restricted net assets	1,630,736
<b>TOTAL NET ASSETS</b>	<b><u>2,518,395</u></b>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 4,673,719</u></b>
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The accompanying notes are an integral part of these financial statements.

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2018**

	Unrestricted	Temporarily Restricted	Total
<b>SUPPORT AND REVENUE</b>			
Contributions	\$ 817,278	\$ 1,656,639	\$ 2,473,917
Local grants	3,409,432	-	3,409,432
Interest income	6,331	-	6,331
In-kind contributions	55,464	-	55,464
Net assets released from restrictions	1,400,517	(1,400,517)	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>5,689,022</b>	<b>256,122</b>	<b>5,945,144</b>
<b>EXPENSES</b>			
Program services:			
Scholarship	\$ 105,022	\$ -	\$ 105,022
College Tour	31,248	-	31,248
Cultural Passport	265,719	-	265,719
Principal Today	26,427	-	26,427
School mini-grants	139,964	-	139,964
King Carter Academy of Trade & Logistics	358,337	-	358,337
Together for Children	841,322	-	841,322
Summer Youth Internship Program	2,079,872	-	2,079,872
Other programs	573,225	-	573,225
Event expenses	401,648	-	401,648
<b>TOTAL PROGRAM SERVICES</b>	<b>4,822,784</b>	<b>-</b>	<b>4,822,784</b>
Supporting services:			
Management and general	146,684	-	146,684
Fundraising	202,715	-	202,715
<b>TOTAL SUPPORTING SERVICES</b>	<b>349,399</b>	<b>-</b>	<b>349,399</b>
<b>TOTAL EXPENSES</b>	<b>5,172,183</b>	<b>-</b>	<b>5,172,183</b>
<b>CHANGE IN NET ASSETS</b>	<b>516,839</b>	<b>256,122</b>	<b>772,961</b>
NET ASSETS, at beginning of year, as restated	370,820	1,374,614	1,745,434
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 887,659</b>	<b>\$ 1,630,736</b>	<b>\$ 2,518,395</b>

The accompanying notes are an integral part of these financial statements.

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

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CASH FLOW FROM OPERATING ACTIVITIES	
Change in net assets	\$ 772,961
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Decrease in accounts receivable	790,366
Increase in accounts payable and accrued expenses	148,767
Increase in deferred revenue	309,949
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>2,022,043</u>
Net increase in cash and cash equivalents	2,022,043
Cash and cash equivalents, beginning of year	<u>2,600,542</u>
Cash and cash equivalents, end of year	<u>\$ 4,622,585</u>

The accompanying notes are an integral part of these financial statements.

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2018**

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**NOTE 1 – NATURE OF ACTIVITIES**

Foundation for New Education Initiatives, Inc. (the “Foundation”), a not-for-profit corporation, was incorporated under the laws of the state of Florida in April 2008 and began operations on November 24, 2008. The Foundation seeks to enhance student achievement and community engagement in support of educational initiatives of Miami-Dade County Public Schools. The Foundation supports initiatives such as the Cultural Passport program, equipping needy students and classrooms in poor schools with wireless devices, plus many other valuable programs.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements have been prepared using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred.

**Basis of Presentation**

The Foundation prepares its financial statements in accordance with the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC). The Foundation is required to report information regarding its financial position and activities according to three classes of net assets. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Unrestricted net assets are the part of net assets that are neither permanently nor temporarily restricted by donor-imposed stipulations. Unrestricted net assets which are designated by the governing board for specific purposes are classified as board designated funds.

Temporarily restricted net assets result from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that either expire by passage of time or can be removed by actions of the Foundation pursuant to those stipulations.

Permanently restricted net assets result from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of the Foundation.

**Program Services/Temporarily Restricted Net Assets**

Program services represent various established programs that meet the Foundation's purpose of fostering improved education and cultural experiences for all students attending Miami-Dade County Public Schools. Funds raised for each of the programs below are temporarily restricted net assets until expended for the applicable programs:

*Cultural Passport:* The Cultural Passport is an education initiative in partnership with Miami- Dade’s various arts and cultural institutions, to provide all K-12 students with a different age-appropriate cultural experience each school year. Support is provided for transportation, venue admission fees, curriculum and professional development, and other operational needs.

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

*Summer Youth Internship Program:* is a collaboration between Miami-Dade County, The Children's Trust, Miami-Dade County Public Schools, Career Source South Florida, Royal Caribbean Cruise Line, JP Morgan and Chase and the Foundation for New Education Initiatives to provide over 2,500 paid summer internships for youth across the county. The unique structure of the summer internship program included parent, student and employer orientations across the county, online training for interns, training curriculum including weekly assignments, and an online interface called GetMyInterns.org, which was used to match interns with employers. Additionally, all interns and employers were supported with instructional coaches throughout the five-week internship period. This internship program provided a meaningful employment opportunity for Miami-Dade County's youth.

*College Tour:* Provides support to the College Tour Institute which provides students an opportunity to prepare for college by visiting college campuses.

*College Assistance Program (CAP):* The College Assistance Program, is an advisory program in the Miami Dade County Public Schools. CAP provides full time service in every senior high school. The purpose of the CAP school advisory program is to guide students and their parents through the college admission and financial aid processes. CAP advisors in the schools help students find appropriate post-secondary institutions, apply for admission, and apply for financial aid and scholarships.

*Posse Foundation:* Through the Posse Foundation, deserving students are awarded four-year, full tuition leadership scholarships by partner universities and colleges in the United States. Students are sent to colleges and universities in a "Posse," a group of ten students. Each Posse acts as a traveling support system to ensure that each Posse scholar succeeds and graduates from college.

*Together for Children:* An innovative collaboration between government, education, business, law enforcement, and justice entities, along with community-based Foundations, faith-based institutions, individual community members and investment partners. The mission of Together for Children is to leverage resources, experience and ideas to create data driven, neighborhood action plans to prevent youth violence.

*Other Programs:* Assisting Families in Need: Referrals, monetary, and other types of aid for students and their families in crisis.

**Contributions**

Revenues are reported as an increase in unrestricted net assets, unless use of the related assets are limited by a donor-imposed purpose or time restriction. Expenses are reported as decreases in unrestricted net assets. Expirations of temporary restrictions recognized on net assets are reported as reclassifications from temporarily restricted net assets to unrestricted net assets. Temporary restrictions on gifts to acquire long lived assets are considered met in the period in which the assets are acquired or placed into service.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Cash and Cash Equivalents**

For the purpose of reporting cash flows, the Foundation considers all highly liquid financial instruments with maturity of three months or less to be cash equivalents.

**Accounts Receivable**

Accounts receivable consist of contributions promised from corporate donors. Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through adjustments to valuation allowances based on its assessment of the current status of individual receivables. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance. The Foundation does not believe they need an allowance for uncollectible accounts receivable as of June 30, 2018.

**Concentration of Credit Risk**

Cash and cash equivalents are exposed to credit risks. The Foundation maintains its cash and cash equivalents in bank deposit accounts that, at times, may exceed federally insured limits. To minimize risk, the Foundation's cash accounts are placed with high credit quality financial institutions. The Foundation regularly evaluates its depository arrangements.

**Income Taxes**

The Foundation is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and therefore, has made no provision for federal income taxes in the accompanying financial statements. In addition, the Foundation qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an Foundation other than a private foundation under Section 509(a)(2).

There are no reserves held for uncertain tax positions at June 30, 2018. Tax years that are open under the statute of limitations remain subject to examination by the IRS.

**In-Kind Contributions**

In-kind contributions of student transportation, venue admission fees, curriculum and professional development, and other operational needs as well as donated personnel related cost received from Miami-Dade County Public Schools and donated professional services from third parties are properly included in the accompanying statement of activities at their estimated fair market values at the date of receipt. In-kind contributions for the year ended June 30, 2018 was \$55,464. This amount is included in management and general under supporting services in the statement of activities.

**Subsequent Events**

The Foundation has evaluated subsequent events through February 28, 2019, which is the date the financial statements were available to be issued.

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable as of June 30, 2018 consists of the following:

Miami Dade County	\$	40,302
Other receivables		10,832
	\$	<u>51,134</u>

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

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**NOTE 4 – ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

Accounts Payable and accrued expenses as of June 30, 2018 consists of the following:

The School Board of Miami Dade County	\$	107,217
Other trade accounts payable		243,699
		<u>\$ 350,916</u>

**NOTE 5 – RELATED PARTIES**

The recipients of the services offered by the Foundation are primarily students enrolled in Miami-Dade County Public Schools and their families. During fiscal year 2018, the Foundation expended approximately \$4,150,000 with the District and certain schools in the District for college assistance programs, scholarships for students, after school and summer youth programs and teacher incentives. There is \$107,217 due to the School Board of Miami Dade County at June 30, 2018. This amount is included in accounts payable. The Chair of the School Board and Superintendent serve on the Board of Directors of the Foundation. Additionally, the Foundation's financial statements are included in the financial statements of the School Board.

**NOTE 6 – CONCENTRATIONS**

Approximately 60% of the Foundation's support for the year ended June 30, 2018, came from Miami-Dade County grants.

**NOTE 7 – TEMPORARILY RESTRICTED NET ASSETS**

The balance in the temporarily restricted net assets at June 30, 2018, was \$1,630,736 and the assets are held in cash of \$1,590,434 and accounts receivable of \$40,302 in the Statement of Financial Position.

**NOTE 8 – FAIR VALUE MEASUREMENTS**

The Foundation classified its investments as of June 30, 2018, based upon an established fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Foundation uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Foundation measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs were not available. The three-level valuation hierarchy is established for the measurement and disclosure of fair value. The valuation hierarchy is based upon the transparency of inputs used to measure fair value. The three levels are as follows:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical investments that the entity has the ability to access at the measurement date.

Level 2 – Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the assets or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (that is, the inputs are supported by little or no market activity).

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 8 – FAIR VALUE MEASUREMENTS (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2018.

Money Market – consists of negotiable certificates of deposit (CDs), government securities, and commercial paper that offer higher yields than are generally found in savings accounts. Such amounts are included in cash and cash equivalents.

Assets	Fair Value	Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money Market	\$ 215,457	\$ 215,457	\$ -	\$ -

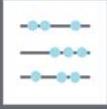
NOTE 9 – THE CHILDREN’S TRUST

Miami Dade County (the “County”) received a grant from The Children’s Trust (the “Trust”) that was passed through to Foundation for New Education Initiatives for the *Together For Children* program run by the Foundation. The Foundation, the County and the Trust are reviewing the terms of the grant to determine whether all requirements were met. Should the Trust disallow certain costs or determine that certain terms were not met, the Foundation may need to reimburse the Trust or adjust their future budgets. As of the date of the financial statements, no conclusion had been reached.

NOTE 10 – PRIOR PERIOD ADJUSTMENT – SYIP

Since the inception of the annual Summer Youth Internship Program, the funds received have been recognized as temporarily restricted funds in the year received. In order to more accurately match the program’s annual revenues with its corresponding expenses, management decided that reflecting the funds received as deferred revenue and recognizing the revenue in the year the expenses are incurred would more accurately reflect the program activity and operations. The adjustment reduces temporarily restricted net assets and increases deferred revenue by \$1,494,459 at June 30, 2017.

Net assets as of June 30, 2017 as previously stated	\$ 3,239,893
Corrections with respect to:	
Programs - Deferred Revenue	<u>(1,494,459)</u>
Net assets as of June 30, 2017 as restated	<u>\$ 1,745,434</u>



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

Board of Directors  
Foundation for New Education Initiatives, Inc.  
Miami, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of Foundation for New Education Initiatives (the "Foundation") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated February 28, 2019.

**Internal Control Over Financial Reporting**

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

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

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

**Compliance and Other Matters**

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

**Purpose of this Report**

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



CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
February 28, 2019

SUPPLEMENTARY INFORMATION  
(UNAUDITED)



INDEPENDENT AUDITORS' REPORT  
ON SUPPLEMENTARY INFORMATION

Board of Directors  
Foundation for New Education Initiatives, Inc.  
Miami, Florida

We have audited the financial statements of Foundation for New Education Initiatives, Inc. as of and for the year ended June 30, 2018, and our report thereon dated February 28, 2019, which expressed an unmodified opinion on those financial statements, appears on pages 1-2. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The nonaccounting information shown on pages 14-15, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. The nonaccounting information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
February 28, 2019

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.  
LISTING OF MEMBERS OF BOARD OF DIRECTORS (UNAUDITED)  
FOR THE YEAR ENDED JUNE 30, 2018**

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**BOARD OF DIRECTORS**

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

Ms. Perla Tabares Hantman, Chair  
The School Board of Miami-Dade County, Florida

**SUPERINTENDENT OF SCHOOLS**

Mr. Alberto M. Carvalho

**MIAMI DADE COUNTY COUNCIL OF PTAs/PTSAs**

Ms. Nancy Lawther, President

**COMMUNITY REPRESENTATIVES**

Mr. David L. Marcus, Area Chairman  
Arthur J. Gallagher & Co.

Ms. Susan McDowell, CEO/Owner  
Circle One Marketing

Ms. Julie A.S. Williamson, Esq., President  
Julie A.S. Williamson, P.A.

Ms. Natacha Munilla, Vice President  
Thunder Electrical Contractors, Inc.

Ms. Kadisha Phelps, Associate  
Miami Office of Sweetapple, Broeker & Varkas, P.L.

Mr. Peter E. Salomon, Partner  
Akerman

Mr. Alfred G. Smith, Partner  
Shutts and Bowen

**FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.  
LISTING OF MEMBERS OF BOARD OF DIRECTORS (UNAUDITED)  
FOR THE YEAR ENDED JUNE 30, 2018**

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**OFFICERS**

**CHAIR**

Mr. Alberto M. Carvalho

**VICE CHAIR**

Ms. Perla Tabares Hantman

**TREASURER**

Ms. Nancy Lawther

**SECRETARY**

Julie A.S. Williamson

**EXECUTIVE DIRECTOR**

Ms. Ann de las Pozas