



## Rogue Workforce Partnership - Corporate Directors Meeting

Thursday April 19, 2018 • 3:00-5:00 p.m. | 100 E. Main Street, Suite A - Board Room • Medford

Video/Phone Conference access available <https://zoom.us/j/814947355>. Select your audio preference:

1) Use telephone + 1 (669) 900-6833; Access Code: 814-947-3557 normal long distance charges will apply); 2) Or, use computer microphone & speakers (headset is recommended to avoid reverb)

### Agenda

- |  |                      |
|--|----------------------|
| <b>Call to Order</b> (1-2m)  | Jessica Gomez        |
| ▸ Welcome & Introductions  |                      |
| <b>Approval of Minutes</b> (1-2m) - <b>Action Item</b>   | Jessica              |
| ▸ February 22, 2018 – RVWC & the RWP Corporate Directors Meeting   |                      |
| <b>RWP Budget Adjustment</b> (15m) - <b>Action Item</b>  | Sherri Emitte        |
| <b>Endowment Fund Options &amp; Next Steps</b> (30m) - <b>Action Item</b>  | Sherri, Jim Fong     |
| ▸ Overview & Investment Strategy   |                      |
| ▸ Distributions: Careers in Gear   Southern Oregon Success   |                      |
| <b>RWP Strategic Roadmap - Part II</b> (15-20m)  | Aurora King          |
| ▸ Debrief & Discuss Next Steps - <i>Working with Champions, etc.</i>   |                      |
| <b>So. Oregon Career Networking Event / Oregon Second Chance Tour</b> (10-15m)   | Jim Fong             |
| <b>National Association of Workforce Boards Forum &amp; Oregon Workforce Partnership - WORKing Together Inaugural Conference</b> | Jim, Jessica, Aurora |
| (click on links below to view)   |                      |
| ▸ <a href="#">The Future of Work</a>   <a href="#">Apprenticeship 2.0</a>  |                      |
| <b>State of the Workforce Report</b>   | Jim & Aurora         |
| ▸ Review samples from other workforce regions & discuss next steps   |                      |
| (click on links below to view)   |                      |
| ▪ <a href="#">Work Systems</a>   <a href="#">Lane Workforce Partnership</a>   <a href="#">Willamette Workforce Partnership</a>   |                      |
| <b>Workforce Board Meetings</b>  | Jim                  |
| ▸ Frequency & Joint Meetings with SOESD/K-12 Superintendents & College Presidents  |                      |
| <b>Other Items</b>   | Jessica              |
| <b>Adjourn</b>   | Jessica              |

= Documents attached in packet or will be handed out at meeting



**ROGUE WORKFORCE  
PARTNERSHIP**



## **MINUTES**

SPECIAL JOINT MEETING OF THE ROGUE VALLEY WORKFORCE CONSORTIUM AND THE  
ROGUE WORKFORCE PARTNERSHIP • CORPORATE DIRECTORS

February 22, 2018 ♦ 100 E. Main St., Suite A - Board Room ♦ Medford, OR

### **MEMBERS PRESENT**

Commissioner Rick Dyer  
Commissioner Dan DeYoung  
Chair, Jessica Gomez (by phone)  
Vice-chair, Michael Donnelly  
Paul Macuga (by phone)

### **MEMBERS ABSENT**

Shawn Hogan  
Nikki Jones  
John Underwood

### **OTHERS PRESENT**

Mark Damon, Partner, KDP Certified Public Accountants  
Alyssa Dixon, Senior Associate, KDP Certified Public Accountants  
Jim Fong, Executive Director, Rogue Workforce Partnership  
Sherri Emitte, Chief Finance and Administrative Officer, Rogue Workforce Partnership (via phone)  
Aurora King, Chief Operating Officer, Rogue Workforce Partnership  
Tami Allison, Senior Project Manager, Rogue Workforce Partnership

**Quorum Present:** Yes, for both RVWC and RWP Corporate Directors

### **Call to Order**

The meeting was called to order by Vice-Chair, Mike Donnelly at 3:05 p.m. Mike welcomed everyone and introductions were made.

### **Approval of Minutes**

***COMMISSIONER DYER MOVED TO APPROVE THE MINUTES OF THE AUGUST 2, 2017 RVWC MEETING. THE MOTION WAS SECONDED BY COMMISSIONER DEYOUNG AND APPROVED UNANIMOUSLY.***

***COMMISSIONER DEYOUNG MOVED TO APPROVE THE MINUTES OF THE NOVEMBER 16, 2017 RWP CORPORATE DIRECTORS MEETING. THE MOTION WAS SECONDED BY COMMISSIONER DYER AND APPROVED UNANIMOUSLY.***

## RWP New Member Appointments Recommendation to RVWC

Jim reviewed the membership and positions roster and walked through the membership with the group. Jim explained the protocol used for appointing new members to the workforce board is that the Corporate Directors recommend to RVWC who then does the actual appointment.

Outlined changes included:

- Replace Nagi Naganathan with Dr. Erin Foley
- Replace Jeremy Player with Rosemary Jernigan

Potential future changes include:

- Replacing Chad Scott's position
- Discussions with LaClinica regarding changing their representative
- Conversation with Joshua Fairhurst, Moving Mountains
- Other suggestions included, Dutch Bros., Playcraft Systems, and Met One Instruments.

***PAUL MACUGA MOVED TO ACCEPT THE RECOMMENDATIONS AND FORWARD TO THE RVWC FOR APPOINTMENT. THE MOTION WAS SECONDED BY COMMISSIONER DYER AND APPROVED UNANIMOUSLY.***

RVWC Appointment of Members to Rogue Workforce Partnership Workforce Development Board

***COMMISSIONER DEYOUNG MOVED TO ACCEPT THE RECOMMENDATION FROM THE ROGUE WORKFORCE PARTNERSHIP CORPORATE DIRECTORS AND APPOINT DR. ERIN FOLEY TO REPLACE NAGI NAGANATHAN AND APPOINT ROSEMARY JERNIGAN TO REPLACE JEREMY PLAYER. THE MOTION WAS SECONDED BY COMMISSIONER DYER AND APPROVED UNANIMOUSLY.***  
Finance

### **FY 16-17 Audited Financial Statements**

Copies were distributed to the group and Alyssa and Mark reviewed the financial statements with the group. A question was asked regarding the billing cycles and income fluctuating from month to month. Sherri responded by indicating that we after terminating our accountant last June, we found that May and June were incorrect and were corrected. "This was unusual circumstances," Sherri stated. Commissioner DeYoung suggested that it would be helpful, in the future, to show the previous year as a comparison. Mark indicated that they will do a dual year presentation in the future.

### **Budget/IFA Next Steps**

Sherri reminded the group that the budget was presented in June prior to having actual numbers which requires that we do a budget adjustment. Sherri is currently waiting on additional funds to be received and will present a budget adjustment at the April meeting.

Methodologies for the IFA, as well as an agreement between the workforce board and the WIOA required partners was submitted to the state December 1, 2017. The IFA's are now with the Department of Justice (DOJ) for review, as well as state-level staff working with local workforce boards to determine the correct data to capture to allocate the expenses to all of the partners. As a result of the delays, cash flow issues are presenting themselves as we cannot bill our partners. "We are the only workforce area in the state that hold the major building leases which puts us in a unique position," stated Sherri. More information and updates will be provided as we receive them.

### **Endowment Fund Next Steps**

Sherri presented the group with a brief history of the endowment fund and indicated that we are now at a place to re-invest the endowment fund into an investment portfolio. Sherri invited any board members to participate if they would like. Sherri will give a more in-depth history and discuss a list of options with the group in April.

### **Executive Session**

The group went into Executive Session at 3:56 p.m. and adjourned from Executive Session at 4:00 p.m.

### **RWP Strategic Plan Retreat Debrief & Next Steps**

#### **Roadmap Review and Discussion**

The board members who attended shared the value they gained from the retreat.

An infographic was presented that outlines the strategic intent, mission, strategic drivers and key strategic initiatives. The thought is to vet this with the full workforce board in March, identify the action items behind the strategic initiatives, and identify champions/sponsors to lead the initiatives. John Bowling will be invited to the workforce board meeting in April to lead the next steps in this work.

### **Meeting with the Governor - Debrief & Next Steps**

Jim updated the group on the recent meeting convened with Governor Brown, superintendents and workforce and industry leaders where Governor Brown asked the group how she could help. Jim indicated that he will be compiling his notes into a document to give to the governor. The Corporate Directors voiced their agreement.

It was also suggested that once or twice a year, the ESD and RWP should meet with all the superintendents in the region and have a formal College and Career for All meeting inviting other key leaders as well as legislators. Both Commissioner Dyer and Commissioner DeYoung indicated this would be worthwhile.

### Workforce Board Meeting Topics

The group discussed how to schedule meetings and organize the agenda in such a way that we are able to get through the entire agenda. Currently the workforce board meets quarterly for three hours. Commissioner Dyer suggested meeting 6 times a year for shorter periods of time as the shorter more frequent meetings tend to be more productive. Tami will generate a doddle poll and calendar out some days to review availability.

### Other Business

No other business was brought before the RVWC or the RWP Corporate Directors.

### Adjourn

With no further business, the special joint meeting of the RVWC and the RWP Corporate Directors meeting was adjourned at 4:55 p.m.

Respectfully Submitted,

Tami Allison  
Senior Project Manager

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Approved  
Jessica Gomez, RWP Chair

Date



DATE: April 12, 2018

TO: RWP Corporate Board of Directors

FROM: Sherri Emitte, Chief Finance and Administrative Officer

SUBJECT: PY17 Budget Modification

## **BACKGROUND**

Last July, the RWP Corporate Board was presented with a budget for the 2017-2018 Program Year. That budget was based upon best estimates of both revenues and expenditures at that time; but as the year has passed, we now have a better sense of what these amounts should be. The importance of processing this modification is that these would be the final budget amounts used for comparison in the audited financial statements. So closer numbers make for better presentation. This proposed budget modification reduces both revenues and expenditures by \$347,800.

## **REVENUES**

### **WIOA Funds**

In the budget approved last year, we presented the entire allocated amount within each of the funding streams, along with projecting any amounts that would be carried over into the subsequent year. Since these budgeted amounts will be used to compare with actual revenue, and actual revenue is determined by amounts actually used, we are adjusting budgeted revenues to amounts that are projected to be used in this current year.

The largest change to budgeted revenues are within the WIOA Adult and Dislocated Worker funds. The originally allocated amounts were presented, but we will most likely process a funds transfer between those two funds. As we get closer to the end of the year, we will be able to fine-tune the amount of transfer we will need to request. In addition, the amount of “carry-in” (unused funding from the previous year) ended up less than originally projected.

In other WIOA-related funds, we’ve increased Youth revenues by over \$222,000 due to the carry-in from the previous year being inadvertently omitted in the original budget.

There’s a slight increase in the Rapid Response funds. In addition, we have recently received new funding for assistance to Pacific Crest Transformers. The entire grant was in the amount of \$10,708; however, we expect to use \$5,653 of that in the current fiscal year.

## **Other Income**

The Work Experience grant is a two-year State General Fund grant in the amount of \$390,955, and we had originally expected to use more than half of it in the first year. However, we just recently received the grant from the State, so we are getting a very late start on the activity. We've reduced the amount that can be spent this year to \$100,000.

The Careers in Gear original budget amount consisted of the total projected revenue. However, we thought it would be important to show the breakdown between the donations received, and the Endowment Fund contribution. The net amount of revenue has not changed significantly.

The revenue from the Southern Oregon Education Service District (SOESD) for the College and Careers for All (CC4A) is shown at about a 75% decrease. It was originally thought that SOESD would be able to acquire additional grant moneys to fund this project throughout the year; however, they were able to fund CC4A only through the first quarter of the fiscal year. CC4A activities are still ongoing; but they are now being funded through the Industry Engagement grant.

The TANF Summer Jobs Program grant also shows a significant budget decrease. This grant was meant to provide summer employment to teens who are receiving TANF. It was intended that the grant be issued in late spring last year in order to identify before summer began the youth who would benefit from summer employment. However, the State did not issue the grant until mid-summer, at which time it was too late to effectively implement what the grant was intended to do. Because of that, we were able to spend only about \$34,000 of the grant.

Finally, rental income shows an increase of over \$34,000. We did acquire an additional tenant; however, most of this increase is due to having a better sense of facilities expenditures (we have a couple of larger sublessors whom we are able to bill actual costs at the end of the year).

## **EXPENDITURES**

Budgeted personnel costs have decreased by over \$80,000. This decrease is due in large part to our not replacing the Senior Project Manager who left us last September, and its corresponding wage and benefit costs. In addition, our Paid Time Off (PTO) expense is lower than expected due to the fact that staff has actually been able to take more PTO than expected!

The Contracted Workforce Services budget shows a decrease of over \$55,000. We did not reduce the actual contracts. This reduction is based on an estimate of how much of the contract we believe our subrecipients will actually use in this year.

Budgeted Operating Expenses for both RWP and the One Stop Centers show a net increase of about \$37,500. This is made up of several factors, the largest single factor being the addition of OMEP as our One Stop Operator, in a budgeted amount of \$30,000. When the original budget was created, we were thinking we would probably be able to receive this service at very minimal cost, which turned out not to be the case.

Other increases include significant facilities maintenance and repair costs, and a change in the signage at our Grants Pass facility. We have not replaced our older computers this year, but we have added some new contractors (John Bowling being one).

Finally, the expected carry-out into the following year has been eliminated – not because we won't see that carry-in, but because this is not an actual expense that would show up on the audited financial statements.

### **SUMMARY**

RWP Staff would request that the Corporate Board approve the proposed budget adjustment of (\$347,800). Staff will be happy to answer any questions you may have.



**ROGUE WORKFORCE PARTNERSHIP  
BUDGET FOR YEAR ENDING JUNE 30, 2018**

	AS APPROVED 2017-18	PROPOSED MODIFICATION 2017-18	DIFFERENCE
<b>REVENUES</b>			
<b>WORKFORCE INNOVATION &amp; OPPORTUNITY ACT</b>			
Title 1B Adult	1,130,615	586,440	(544,175)
Title 1B Dislocated Worker	1,276,272	1,399,160	122,888
Title 1B Youth	992,799	1,214,978	222,179
Rapid Response (Rough & Ready)	4,000	5,653	1,653
Additional Assistance (Pacific Crest Transformers)	0	5,564	5,564
<b>WIOA SUBTOTAL</b>	<b>3,403,685</b>	<b>3,211,795</b>	<b>(191,890)</b>
<b>OTHER INCOME</b>			
Work Experience	210,950	100,000	(110,950)
Careers in Gear (Donations)	20,000	12,130	(7,870)
Careers in Gear (Endowment Fund)		7,277	7,277
Independent Living	18,000	16,510	(1,490)
Competitive Strategies	78,480	77,124	(1,356)
National Fish & Wildlife Foundation	3,000	0	(3,000)
Rethinking Job Search	72,000	69,992	(2,008)
Industry Engagement	78,480	79,992	1,512
SOESD (CC4A)	45,000	14,686	(30,314)
TANF Summer Jobs Program	80,104	34,057	(46,047)
US Forest Service	0	5,100	5,100
Miscellaneous Income	2,500	1,450	(1,050)
Rental Income / Cost Reimbursements	335,302	369,588	34,286
<b>OTHER INCOME SUBTOTAL</b>	<b>943,816</b>	<b>787,906</b>	<b>(155,910)</b>
<b>TOTAL REVENUES</b>	<b>4,347,501</b>	<b>3,999,702</b>	<b>(347,800)</b>
<b>EXPENDITURES</b>			
<b>SERVICES</b>			
Personnel	750,460	670,216	(80,244)
Contracted Workforce Services	2,438,335	2,383,290	(55,045)
RWP Operating Expense	334,704	305,016	(29,688)
One Stop Operating Expense	574,003	641,180	67,177
Holdback / Carry Out into following year	250,000	0	(250,000)
<b>TOTAL EXPENDITURES</b>	<b>4,347,501</b>	<b>3,999,702</b>	<b>(347,800)</b>



DATE: April 12, 2018

TO: RWP Corporate Board of Directors

FROM: Sherri Emitte, Chief Finance and Administrative Officer

SUBJECT: Endowment Fund

## **BACKGROUND**

The Endowment Fund was created in 1994 with \$219,125 received through a State of Oregon grant. Since that time, over \$440,000 in funds have been granted for the benefit of training scholarships and other special projects. In 2013, with the upheaval in The Job Council's accounting processes, it was necessary to totally liquidate that fund. We are now to a place that it is time to reinvest those funds and re-establish guidelines going forward.

## **DISCUSSION**

I have attached several documents, as follows:

- Endowment Fund Grant Policies and Procedures
- Endowment Fund Oversight and Management
- Endowment Expenditure History
- Request for Information to local Investment Advisors

Both the Grant Policies and Procedures and the Oversight and Management documents were patterned on those that previously existed in years past, but with a few changes. These are draft documents that will be the basis of Board discussion to determine the will of the Board in this matter.

The Endowment Expenditure History shows the various training scholarships and other special projects supported by the Endowment Fund since its inception, and is presented for the Board's information.

The Request for Information, and the accompanying letter to local Investment Advisors, was sent out on March 22<sup>nd</sup> in order to solicit information and begin discussions regarding the direction we should head in investing these funds. The responses are due April 13<sup>th</sup>, after which Jim Fong and I will meet with one or more advisors to solicit additional information. We would also invite any Board member(s) to join us, if you would like.

## **SUMMARY**

At the meeting, we will discuss the first two documents, soliciting input from Board members. We will also be able to update the Board on the responses we've received from the Investment Advisors. All of this input will help staff develop final policy and determine next steps, and will help to form final recommendations to be brought for approval by the Board at its next meeting.



## ENDOWMENT FUND GRANT POLICIES AND PROCEDURES

The Rogue Workforce Partnership (RWP) Endowment Fund (the “Fund”) was created in 1994. Initially funded by a State of Oregon SB 81 grant in 1994, the Fund assets were transferred to RWP ownership in July 1995.

This document serves as a summary of RWP Endowment Fund grant policies and procedures.

This document is divided into two parts: 1) Purpose of RWP Endowment Fund; 2) RWP Endowment Fund grant policies and procedures.

### **Purposes of the Endowment Fund**

The purposes of RWP’s Endowment Fund shall include, but are not limited to:

1. Supporting skill development projects target to individuals and/or groups in the emerging, transitional, and/or current workforces of Jackson and Josephine Counties.
2. Recognizing Jackson and Josephine County employers for exemplary workforce development practices.
3. Supporting workforce-related projects that respond to local workforce needs.

Any additions or changes to the list of Endowment Fund purposes must be approved by the RWP Corporate Directors.

### **Endowment Fund Grants and Granting Process**

1. The RWP Corporate Directors is responsible for oversight regarding the Fund granting process, grant award criteria, and review and funding recommendations of Fund grant applications.
2. RWP staff will notify the RWP Corporate Directors by June 30 of each year of the amount of Fund assets available to support the purposes of the Fund.
3. The RWP Corporate Directors, with staff support, shall develop and modify, as needed, the following documents to support the Fund granting process:
  - a. RWP staff will coordinate the development of a distribution proposal based on ideas generated from RWP’s body of work and members of the Corporate Directors and full RWP Workforce Board;
  - b. An annual report regarding Endowment Fund granting history and general Fund information;
  - c. A summary report form for Endowment Fund grant recipients to provide details of the results of their project.
4. The RWP Corporate Directors and staff will provide an annual information update to the full RWP Workforce Board about the Endowment Fund.



## ENDOWMENT FUND OVERSIGHT AND MANAGEMENT

### HISTORY

In 1993, the Oregon Legislature passed legislation (SB81) that provided competitive grants for workforce development. Jackson/Josephine Counties (Region 8) submitted proposals for seven projects, including one for the Endowment Fund. An amount of \$279,125 was provided for the Endowment Fund in 1994. In addition to the initial state grant award, the Endowment Fund has increased through transfers from RWP budgets, donations, and investment earnings.

### GUIDING PRINCIPLES

An investment strategy must be tailored to the requirements of managing the Endowment Fund as a trust fund with long-term viability, as well as for short-term access to cash for funding projects, activities and operating expenses. That approach dictates a mix of liquid investments to provide the cash, as well as mid- to long-term investments to increase income and value.

The Endowment Fund will be guided by the following principles:

1. Foster long-term growth by:
  - a) Spending income only, not principal;
  - b) Spending less than the total amount of income to account for inflationary factors;
  - c) Seeking outside revenue.
2. Maintain an adequate pool of cash and cash equivalent funds.
3. Diversify the portfolio to maximize return on investment while minimizing the impact of the inevitable ups and downs of markets. Build a balanced but generally conservative portfolio to preserve capital without sacrificing the income opportunities presented by higher yielding and value-enhancing investments such as equities and high yield bonds.
4. Invest according to general targets or goals, not rigid parameters. Permit flexibility and expect the portfolio mix to vary over time.

### INVESTMENT GOAL

A conservative, yet broadly diversified, portfolio should return income significantly higher than inflation, without engendering excessive downside risk during difficult economic times. A reasonable goal for a prudent

investor over an extended period of time would be an average of approximately \_\_% per year. We would hope to exceed that goal in many years. The goal could be revised up or down, as desired, as long as the investment mix was changed to reflect the revisions.

## OVERSIGHT

The RWP Corporate Directors is the oversight body for the Endowment Fund, with the following responsibilities:

1. Fully review, endorse and/or modify the entire Endowment portfolio at least annually.
2. Establish target percentages by investment category.
3. Establish a minimum amount of cash on hand, and specify when the cash will be required for expenditures.
4. Specifically authorize all investments classified as "high risk," "aggressive," "speculative," or any other type of investment designated as risky or unusual.
5. Delegate all other investment decisions to RWP's Chief Finance & Administrative Officer (CFAO), subject to the parameters described below.

## INVESTMENT MANAGEMENT

While oversight of investments is important, it is also important that RWP's CFAO have enough latitude regarding the investments in order to effectively manage the portfolio. The CFAO will have the following responsibilities and parameters:

1. Provide regular reports to the Corporate Directors.
2. Follow the investment strategy adopted by the Corporate Directors and outlined in this document.
3. Maintain adequate cash (or equivalents) on hand, as established by the Corporate Directors, in order to fund RWP projects.
4. Make no risky or unusual investments without explicit authorization from the Corporate Directors.
5. Buy, sell or trade investments, as long as changes do not result in significant shifts (up or down) from target percentages, for the major investment categories. The major categories are cash and equivalents, fixed income, and mutual funds.

## INVESTMENT ADVISOR SELECTION AND TERMINATION

RWP Corporate Directors and staff will determine whether an Investment Advisor is needed to manage the Endowment Fund investments. If an Investment Advisor is deemed desirable or necessary, the CFAO and Executive Director will facilitate an exploration and selection process. Corporate Directors will have the option to participate in this process, and will have final decision-making authority in the selection or termination of the Investment Adviser.

## RISK MANAGEMENT

The CFAO is covered by RWP's public bonding and insurance. In addition, Endowment funds are examined as part of RWP's annual municipal, financial and compliance audit.

## ITEMS FOR DISCUSSION

On an annual basis, the Corporate Directors will review and discuss the following matters:

1. Establish target percentages by investment category. The goal previously established by the Corporate Directors was 5% Cash, 25% Fixed Income and 70% Mutual Funds. A survey of various investment advisors indicate that for a moderately conservative portfolio, the allocations are an average of \_\_\_% Cash, \_\_\_% Fixed Income and \_\_\_% Mutual Funds.

Action Required: The Directors may confirm or modify the previously established target percentages.

2. Establish the investment shift limitation within each major investment category. Currently that limitation is 10%, up to five percentage points on either side of the target percentage allocation. For example, if the adopted target percentage for a category was 25%, the acceptable range of that category of investments would be 20% to 30% of the entire portfolio.

Action Required: The Directors may confirm or modify the previously established investment shift limitation.

3. Determine what should happen if the investment categories, through uneven growth, should exceed the set limitations.

Action Required: The Corporate Directors may either allow the CFAO to adjust the portfolio as (s)he sees necessary (i.e., selling and/or purchasing, or waiting it out) and subsequently reporting the action to the Directors, or determine that the CFAO report back to the Directors for further direction.

4. Establish a goal for long-term investment return. The goal previously adopted by the Directors was 8%.

Action Required: The Directors may confirm or modify the investment goal.

5. Specifically authorize all investments classified as “high risk,” “aggressive,” “speculative,” or any other type of investment designated as risky or unusual.

Action Required: Depending upon the investments chosen, the Directors must specifically authorize any of these types of investments.

6. Determine amounts to be made available for project and grant expenditures. RWP staff must notify the Board by June 30<sup>th</sup> of each year concerning the amount of Endowment fund assets that are available to support the purposes of the Endowment Fund.

Action Required: RWP staff must recommend to the Directors an amount to be made available for Fund purposes.

7. Confirm delegation of all other investment decisions to RWP’s Chief Finance & Administrative Officer, per the parameters described above.

Action Required: Confirm delegation of investment decisions to the RWP CFAO.

**Endowment Expenditure History**  
**FY 94/95 through FY 17/18 (March)**

Vendor	Total	Endowment Grants	Training Scholarships	Overhead	Special Projects
<b>FY 94/95</b>					
Work Information Network	\$ 7,311.00		\$ 7,311.00		
<b>Subtotal</b>	<b>\$ 7,311.00</b>	<b>\$ -</b>	<b>\$ 7,311.00</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FY 95/96</b>					
None	\$ -				
<b>FY 96/97</b>					
None	\$ -				
<b>FY 97/98</b>					
RCC Wood Center Grant	\$ 7,500.00	\$ 7,500.00			
<b>Subtotal</b>	<b>\$ 7,500.00</b>	<b>\$ 7,500.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FY 98/99</b>					
RCC	\$ 3,085.00	\$ 2,500.00	\$ 585.00		
ACCESS	\$ 2,500.00	\$ 2,500.00			
Rogue Institute	\$ 5,000.00	\$ 5,000.00			
PFNI	\$ 2,500.00	\$ 2,500.00			
RVCDC	\$ 2,500.00	\$ 2,500.00			
SOGI	\$ 870.00		\$ 870.00		
SCHROCK	\$ 1,000.00		\$ 1,000.00		
RFCU	\$ 1,000.00		\$ 1,000.00		
<b>Subtotal</b>	<b>\$ 18,455.00</b>	<b>\$ 15,000.00</b>	<b>\$ 3,455.00</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FY 99/00</b>					
SPARC	\$ 1,000.00	\$ 1,000.00			
ACCESS	\$ 2,900.00	\$ 2,900.00			
Bolt Mountain	\$ 2,500.00	\$ 2,500.00			
Fiberoptic Lighting	\$ 1,000.00		\$ 1,000.00		
Herb Pharm	\$ 1,000.00		\$ 1,000.00		
<b>Subtotal</b>	<b>\$ 8,400.00</b>	<b>\$ 6,400.00</b>	<b>\$ 2,000.00</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FY 00/01</b>					
Evergreen Federal	\$ 1,000.00	\$ 1,000.00			
The Job Council	\$ 1,000.00	\$ 1,000.00			
Medford Fabrication	\$ 1,000.00	\$ 1,000.00			
Universal Rubber Stamp	\$ 1,000.00	\$ 1,000.00			
RVECN	\$ 19,500.00				\$ 19,500.00
Morningstar, Money, Kinkos	\$ 830.00			\$ 830.00	
<b>Subtotal</b>	<b>\$ 24,330.00</b>	<b>\$ 4,000.00</b>	<b>\$ -</b>	<b>\$ 830.00</b>	<b>\$ 19,500.00</b>
<b>FY 01/02</b>					
RCC	\$ 3,000.00	\$ 3,000.00			
SOREDI	\$ 10,000.00	\$ 10,000.00			
SO Telecommunications	\$ 3,500.00	\$ 3,500.00			
Club Northwest	\$ 1,000.00		\$ 1,000.00		
Batzer	\$ 1,000.00		\$ 1,000.00		
Grants Pass Gospel	\$ 1,000.00		\$ 1,000.00		
Bear Creek Corp	\$ 920.00		\$ 920.00		
Morningstar, Money	\$ 266.00			\$ 266.00	
<b>Subtotal</b>	<b>\$ 20,686.00</b>	<b>\$ 16,500.00</b>	<b>\$ 3,920.00</b>	<b>\$ 266.00</b>	<b>\$ -</b>



Vendor	Total	Endowment Grants	Training Scholarships	Overhead	Special Projects
<b>FY 02/03</b>					
SORED	\$ 10,000.00	\$ 10,000.00			
Three Rivers Hospital	\$ 1,000.00		\$ 1,000.00		
Options for S O	\$ 1,000.00		\$ 1,000.00		
Rogue Valley Manor	\$ 1,000.00		\$ 1,000.00		
The Job Council	\$ 1,000.00		\$ 1,000.00		
Money	\$ 89.00			\$ 89.00	
<b>Subtotal</b>	<b>\$ 14,089.00</b>	<b>\$ 10,000.00</b>	<b>\$ 4,000.00</b>	<b>\$ 89.00</b>	<b>\$ -</b>
<b>FY 03/04</b>					
Addictions Recovery Center	\$ 1,000.00		\$ 1,000.00		
Girl Scouts of America	\$ 1,000.00		\$ 1,000.00		
Grange Coop	\$ 600.00		\$ 600.00		
Sprint	\$ 949.99		\$ 949.99		
United Way	\$ 1,800.00		\$ 1,800.00		
Paine Webber	\$ 75.00			\$ 75.00	
<b>Subtotal</b>	<b>\$ 5,424.99</b>	<b>\$ -</b>	<b>\$ 5,349.99</b>	<b>\$ 75.00</b>	<b>\$ -</b>
<b>FY 04/05</b>					
Community Health	\$ 1,000.00		\$ 1,000.00		
<b>Subtotal</b>	<b>\$ 1,000.00</b>	<b>\$ -</b>	<b>\$ 1,000.00</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FY 05/06</b>					
SO Aviation	\$ 7,500.00	\$ 7,500.00			
Siskiyou Field Institute	\$ 2,007.00	\$ 2,007.00			
RCC	\$ 10,189.00	\$ 10,189.00			
SO Education Svr. District	\$ 5,000.00	\$ 5,000.00			
Certain Teed	\$ 1,000.00		\$ 1,000.00		
VISP	\$ 1,000.00		\$ 1,000.00		
RV Center Foundation	\$ 1,000.00		\$ 1,000.00		
Grayback	\$ 1,000.00		\$ 1,000.00		
Community Health Ctr.	\$ 1,000.00		\$ 1,000.00		
Avista	\$ 1,000.00		\$ 1,000.00		
OR Shakespearean Festival	\$ 1,000.00		\$ 1,000.00		
Oxycon, Inc	\$ 12,500.00				\$ 12,500.00
<b>Subtotal</b>	<b>\$ 44,196.00</b>	<b>\$ 24,696.00</b>	<b>\$ 7,000.00</b>	<b>\$ -</b>	<b>\$ 12,500.00</b>
<b>FY 06/07</b>					
Duro Last Roofing	\$ 900.00		\$ 900.00		
ACCESS	\$ 1,000.00		\$ 1,000.00		
Rogue Creamery	\$ 1,000.00		\$ 1,000.00		
Interior Office Concepts	\$ 532.00		\$ 532.00		
<b>Subtotal</b>	<b>\$ 3,432.00</b>	<b>\$ -</b>	<b>\$ 3,432.00</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FY 07/08</b>					
RCC	\$ 2,460.00		\$ 2,460.00		
Hakatai	\$ 1,000.00		\$ 1,000.00		
Plexis	\$ 997.90		\$ 997.90		
SOHPEC	\$ 500.00		\$ 500.00		
IV Community Development	\$ 1,000.00		\$ 1,000.00		
Lanphier Associates	\$ 50,000.00				\$ 50,000.00
PremierWest Bank	\$ 43.90			\$ 43.90	
<b>Subtotal</b>	<b>\$ 56,001.80</b>	<b>\$ -</b>	<b>\$ 5,957.90</b>	<b>\$ 43.90</b>	<b>\$ 50,000.00</b>

Vendor	Total	Endowment Grants	Training Scholarships	Overhead	Special Projects
<b>FY 08/09</b>					
RCC	\$ 6,000.00	\$ 6,000.00			
SOHPEC	\$ (500.00)		\$ (500.00)		
PremierWest Bank	\$ 25.00			\$ 25.00	
<b>Subtotal</b>	<b>\$ 5,525.00</b>	<b>\$ 6,000.00</b>	<b>\$ (500.00)</b>	<b>\$ 25.00</b>	<b>\$ -</b>
<b>FY 09/10</b>					
RCC	\$ (3,018.19)	\$ (3,018.19)			
<b>Subtotal</b>	<b>\$ (3,018.19)</b>	<b>\$ (3,018.19)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FY 10/11</b>					
Careers in Gear	\$ 5,977.86				\$ 5,977.86
Power Up Academy	\$ 959.26				\$ 959.26
<b>Subtotal</b>	<b>\$ 6,937.12</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,937.12</b>
<b>FY 11/12</b>					
Careers in Gear	\$ 2,723.03				\$ 2,723.03
Consultants & Grant Writing	\$ 3,400.00				\$ 3,400.00
<b>Subtotal</b>	<b>\$ 6,123.03</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,123.03</b>
<b>FY 12/13</b>					
Excess accounting costs	\$ 100,065.50				\$ 100,065.50
<b>Subtotal</b>	<b>\$ 100,065.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,065.50</b>
<b>FY 13/14</b>					
Excess accounting costs	\$ 85,539.03				\$ 85,539.03
<b>Subtotal</b>	<b>\$ 85,539.03</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85,539.03</b>
<b>FY 14/15</b>					
None					
<b>FY 15/16</b>					
Careers in Gear	\$ 1,842.74				\$ 1,842.74
<b>Subtotal</b>	<b>\$ 1,842.74</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,842.74</b>
<b>FY 16/17</b>					
Careers in Gear	\$ 9,585.66				\$ 9,585.66
Southern Oregon Success	\$ 7,500.00				\$ 7,500.00
<b>Subtotal</b>	<b>\$ 17,085.66</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,085.66</b>
<b>FY 17/18</b>					
Careers in Gear (approx)	\$ 9,300.00				\$ 9,300.00
<b>Subtotal</b>	<b>\$9,300.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$9,300.00</b>
<b>Grand Total</b>	<b>\$ 440,225.68</b>	<b>\$ 87,077.81</b>	<b>\$ 42,925.89</b>	<b>\$ 1,328.90</b>	<b>\$ 308,893.08</b>



## ROGUE WORKFORCE PARTNERSHIP

Growing Skills - Building Careers - Boosting the Economy

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March 22, 2018

Greetings,

Rogue Workforce Partnership (RWP), a non-profit corporation, is a business-led coalition that works to strengthen the economy of the Rogue Valley. RWP catalyzes and convenes dynamic partnerships with business leaders, K-20 educators, workforce service providers, economic development, and other key community partners. RWP's focus is on building innovative solutions to address the workforce priorities and needs of employers, especially those in traded-sector industries that drive the region's economic growth.

In 1994, RWP was granted funds that were placed into an Endowment Fund to be dedicated to supporting workforce training, scholarships, and special projects in Jackson and Josephine Counties. This balance had been invested in a diverse portfolio for most of those years; however, due to some unforeseen circumstances in 2013, the balance was completely liquidated. The current balance is approximately \$473,000, and it is our desire to re-invest these funds.

It is our intent to contract with a local Investment Advisor who will make recommendations as to the portfolio content, and monitor its progression. We are sending out this Request for Information as a first step in this process. If you are interested in pursuing this opportunity, we would appreciate your completing the attached Questionnaire and returning it no later than the close of business on April 13, 2018. Your response should be emailed to SherriE@rogueworkforce.org. Attached is the Questionnaire in Word format so that you may enter your responses directly.

After we receive all responses, we will review them in order to make a determination of who we would like to meet with in person for the next level of information gathering. You will be notified of our decision whether or not you are selected for this next step.

Thank you in advance for your interest, and we look forward to hearing from you.

Best regards,

Sherri Emitte  
Chief Finance and Administrative Officer

**REQUEST FOR INFORMATION**  
**INVESTMENT ADVISOR QUESTIONNAIRE**

1. Briefly describe your investment philosophy, and related processes. Explain any material philosophy or policy changes that have occurred within your firm.
2. How long has your current senior management been in place? Explain changes in senior management within the past ten (10) years.
3. Identify personal designations and the length of time you have been in the industry, as a firm as well as your principals individually.
4. What are your total assets under advisement? What are the smallest, average, and largest asset base of your clients?
5. Does your firm manage other community or private foundations or non-profit endowments; if so, how many (breakdown by type of foundation or endowment) and what is their asset size? Identify the principals at your firm that have foundation and endowment experience and highlight their expertise.
6. In general, what is your process by which you work with a client to construct an asset allocation strategy? What services do you provide with respect to reviewing and making recommendations to investment and spending policies?
7. Provide a list of references, including those of comparable size and those with a larger asset base. (It is our intention to call upon these references. Note any references for which this would not be acceptable)
8. State if you utilize proprietary money managers, and if so, under what terms and conditions.




9. Explain your knowledge base and access with respect to alternative investments; particularly with private equities, venture capital, hedge funds, crypto-currency, and real estate.
10. What input do you have, if any, as to who maintains custody of the assets?
11. How often are you available to meet – quarterly, semi-annually or annually? Who will we be working with on a regular basis within your firm; i.e., will we generally work with one advisor within your firm or will all principals be knowledgeable about our account; provide a brief description of your back office operations.
12. Provide an example of your proposed report to be provided to us quarterly. State when reports will be ready, following the end of each quarter.
13. Provide your fee structure based on our asset size (include all “soft fees”), including detailed method for calculation.
14. Identify the scope of your insurance and the financial soundness of your firm.
15. Identify any past or current judgments, suspensions, or other legal actions, assessed against your firm or its principals individually.

Company Name \_\_\_\_\_  
Contact Name \_\_\_\_\_  
Contact Email \_\_\_\_\_  
Contact Phone # \_\_\_\_\_

**By the end of 2021**, RWP will be nationally recognized for building community partnerships that help government, education, and industry leverage resources that create a dynamic system of access points for career opportunities, resulting in economic growth, sustainable programs, and a more highly skilled workforce.



**ROGUE WORKFORCE  
PARTNERSHIP**

MISSION	<i>To advance the region's economic vitality by developing a business-responsive workforce that promotes prosperity.</i>		
STRATEGIC DRIVERS	 Align and leverage industry, government and education resources around workforce sector needs.	 Invest and support flexible and adaptable skills development programs.	 Create a clear system of monitoring and measuring efforts and impact.
KEY STRATEGIC INITIATIVES	<b>Mike Donnelly</b>  Continue Sector Strategies work (+ skilled trades/apprenticeship paths) & embed needed skills into education & workforce training	<b>Trever Yarrish</b>  Expand work-based training, internships, externships, job shadows, etc. & support development of experiential learning	<b>Rosemary Jernigan</b>  Expand dashboard to include all workforce & education partners
	<b>Alex Campbell</b>  Assess workforce/education skills training, & the gaps, barriers & potential connecting points; prioritize & consolidate efforts	<b>Sherri S. (Jessica Gomez)</b>  Develop employability/soft skills report card, get employers to require it, and create experiential learning for students & job-seekers	<b>Shawn Hogan &amp; John Underwood</b>  Define success measures of progress at system and individual levels.
	<b>Jessica Gomez</b>  Strengthen key partnerships and work to align policies, investments and efforts at the local, state and federal levels	<b>Norm Kester</b>  Identify technical skills training needs & capacities for industry sectors; create & scale collaborative solutions to meet the needs	<b>Shawn Hogan &amp; John Underwood</b>  Develop comprehensive performance metrics system – e.g. for each strategic driver, by sector, with longitudinal data, etc.



## SAVE THE DATE

### WORKing Together 2018

September 26 – 27, 2018  
Valley River Inn, Eugene, Oregon

Registration Opens: May 9, 2018

#### Join us for WORKing Together 2018.

Don't miss this gathering of stakeholders from across Oregon where we will showcase best practices in workforce development and discuss challenges and solutions for the future of work.

#### Our Keynote Speaker is Steve Brown, The Bald Futurist.

Steve is an accomplished speaker, author, strategist, and executive coach. He is the former Futurist and Chief Evangelist at Intel Corporation, with over 30 years of experience in high tech that spans research, planning, engineering, marketing, manufacturing, and management. [Baldfuturist.com](http://Baldfuturist.com)



Conference registration will be live on May 9<sup>th</sup>. Email reminders will be sent out, so you don't miss the first WORKing Together Conference.

The Oregon Workforce Partnership provides leadership that promotes and advances Oregon's workforce system. Learn more at: <https://oregonworkforcepartnership.org>.

**ADVOCATE. COLLABORATE. LEAD.**

The conference is provided by:



**OREGON WORKFORCE  
PARTNERSHIP**