

FINANCE COMMITTEE MEETING

June 4, 2026

Call to Order

Matt Rust

Official Business

Matt Rust

- Minutes Review and Approval
- Contracts Review and Approval
 - YES, Indy service providers (14 contracts total) Dionne Smith
 - JobWorks (Work One service provider) Dionne Smith
 - Thomas P. Miller and Associates (one-stop operator) Dionne Smith
 - Community Development Block Grant Dionne Smith
 - Elevate Indy (new in-school youth service provider) Betsy Davis
 - CareerWise Colorado Betsy Davis
 - Eckerd (previous in-school youth service provider) Betsy Davis
- PY2026 Budget Review & Approval Nancy Manley
- Finance Report Nancy Manley
 - Balance Sheet Statement
 - Cash Flow Statement
 - Cash on Hand
 - Comparative Income Statement
- Executive Report Nancy Manley
 - Credit Line
 - Contracts Not Requiring Approval
- Adjournment Matt Rust



EmployIndy Finance Committee Meeting Minutes

Date: January 22, 2026

Time: 8:30

Location: Virtual

1. Call to Order

The meeting was called to order by Chair Matt Rust at 8:32am.

2. Welcome and Introductions

Attendance: Matt Rust, Dionne Banks, Reginald McGregor, Rick Proctor, Nancy Manley, Belinda Denning

Guests Present: Andy Rinzel of Forvis Mazar

3. Official Business

a. Minutes from the November 20, 2025, meeting:

- Presented by Matt Rust, there were no questions or corrections.
- Motion to approve the minutes
 - Motion moved by Dionne Banks, seconded by Reginald McGregor, motion passed unanimously

b. Audit Results

- Presented by Andy Rinzel of Forvis Mazar
- Andy Rinzel, Partner at Forvis Mazars, presented the results of the FY25 audit (year ended June 30, 2025), noting this was the firm's second audit cycle with EmployIndy and that the audit was completed on an accelerated timeline, with issuance in early January 2026.
- Andy Rinzel reported there were no proposed or unrecorded audit adjustments; one management-posted adjustment totaling \$625,000 was recorded to correct a duplicated revenue entry.
- Matthew Rust requested additional context regarding the \$625,000 adjustment for committee and board clarity.
- Nancy Manley explained the adjustment resulted from a duplicated revenue entry related to the Indy Achieves grant, caused by both a journal entry and an invoice being recorded for the same revenue; the issue was corrected and additional controls were implemented.
- Reginald McGregor asked whether the adjustment reflected a cash handling issue, program impact, or external payment error.
- Andy Rinzel and Nancy Manley confirmed the issue was strictly an accounting entry error with no cash impact, no duplicate external invoicing, and no programmatic or compliance impact.



- Andy Rinzel reported there were no control deficiencies or significant deficiencies identified; one material weakness was noted related to the duplicated revenue entry, which management has addressed.
- Andy Rinzel reported EmployIndy expended approximately \$15 million in federal funds during FY25, resulting in three major federal programs being audited under the Single Audit.
- He further reported there were no findings, significant deficiencies, or material weaknesses related to compliance with federal program requirements.
- Andy Rinzel noted that prior-year audit findings from FY24 were reviewed and determined to be fully resolved.
- In reviewing the financial statements, Andy Rinzel highlighted a decrease in cash balances consistent with the planned spending of advance grant funding and a reduction in right-of-use assets and corresponding lease liabilities due to normal amortization.
- Reginald McGregor requested clarification regarding the \$1.5 million release of previously restricted funds.
- Nancy Manley explained the City approved a one-time release of Indy Achieves funds to strengthen unrestricted net assets and address prior finance-related challenges.
- Andy Rinzel reported that unrestricted net assets increased during FY25, and liquidity improved significantly compared to the prior year.
- Rick Proctor commented that, based on his experience with similarly sized nonprofits, the audit results were notably clean.
- Committee members expressed appreciation to management and Forvis Mazars for the quality of the audit process and the continued improvement in financial controls

c. Finance Report

- Balance Sheet
- Cash Flow Statement
- Cash on Hand
- Income Statement

Discussion Highlights:

- Nancy Manley presented the December 31, 2025, financial statements, highlighting a strong liquidity position with approximately \$1.1 million in cash on hand and total net assets of approximately \$5.7 million.
- She noted the organization intentionally maintained higher cash balances due to year-end pressures common to nonprofits and in anticipation of potential impacts from a government shutdown.
- Nancy Manley reported that the City of Indianapolis advanced \$625,000 in Indy Achieves funding earlier than scheduled and expedited additional payments, contributing to cash stability during the shutdown period.



- She further reported that the organization worked closely with the State of Indiana to submit reimbursable invoices in real time, resulting in timely repayments.
- Reginald McGregor asked for clarification on what actions were taken during the shutdown that mitigated financial risk and whether those actions were reflected in the balance sheet.
- Nancy Manley explained that early payments and accelerated reimbursements from the City and State allowed the organization to maintain liquidity and continue operations without disruption.
- Reginald McGregor asked whether it was accurate to state that the shutdown had no impact on EmployIndy's operations.
- Nancy Manley confirmed that, due to partner collaboration and proactive cash management, the shutdown did not impact operations.
- Nancy Manley reviewed the cash flow statement, noting a net increase in cash of approximately \$1.1 million for the period, with operating activities using approximately \$1.2 million and investing activities offsetting the decline by approximately \$70,000.
- She reported that EmployIndy currently has no outstanding debt or borrowing arrangements.
- Nancy Manley introduced the concept of revisiting investment strategies for excess cash, noting that some funds could potentially be placed in higher-yield, low-risk accounts.
- Reginald McGregor asked whether management would propose a recommended "safe" amount for investment that preserves liquidity.
- Nancy Manley confirmed she would research options and bring forward recommendations, including proposed investment amounts, duration, liquidity thresholds, and risk parameters, for Finance Committee consideration.
- Dionne Banks asked whether potential investments would focus on principal-protected vehicles such as CDs or money market accounts.
- Nancy Manley confirmed that historically the organization utilized a mix of CDs and money market accounts and that similar conservative options could be evaluated.
- Matthew Rust requested that future recommendations include contextual benchmarks or standards from peer organizations to help guide risk tolerance discussions.
- Nancy Manley agreed and noted she would also outline current cash-on-hand thresholds, including her practice of maintaining a minimum operating balance of approximately \$500,000 to cover at least two payroll cycles.
- Matthew Rust suggested dedicating time at a future meeting to review investment options and parameters in more detail, which Nancy Manley supported.

- Nancy Manley presented a cash-on-hand trend analysis, illustrating monthly and average cash balances over time and noting that all obligations were paid timely during the period.
- She reviewed the year-to-date income statement generated by NetSuite, noting that this was the second time the report had been presented to the committee.
- Nancy Manley explained revenue and expense categories, year-to-date actuals, budget comparisons, and prior-year comparisons, including timing differences related to reimbursable grants.
- Dionne Banks asked for clarification on whether lower year-to-date WIOA revenue reflected reduced spending rather than financial underperformance.
- Nancy Manley confirmed the variance was driven by timing and prior use of other funding sources, including ARPA, and that WIOA utilization was expected to increase in the second half of the fiscal year.
- Reginald McGregor asked whether the report should be interpreted as a performance assessment or a tracking tool.
- Nancy Manley clarified that the report is intended as a tracking tool to monitor progress against budget and prior-year spending.
- Nancy Manley highlighted that personnel expenses were at approximately 49% of the annual budget halfway through the fiscal year, indicating alignment with approved spending levels.
- She noted certain non-personnel expenses exceeded 50% due to the timing of staff development and training costs incurred earlier in the year.
- Matthew Rust commented that the comparison to prior-year spending was particularly useful in demonstrating improved financial discipline and budget alignment.
- Committee members expressed appreciation for the clarity of financial reporting and the proactive approach to cash and investment planning.

d. Executive Report

- Contracts not requiring approval
- Revenue updates
- Line of credit

Discussion Highlights:

- Nancy Manley provided brief executive updates on select items not requiring board action, noting the intent was informational due to time constraints.
- She highlighted a contract modification with Indianapolis Public Schools (IPS) that does not rise to the board's approval threshold.
- The existing \$15,000 contract supports IPS activities focused on helping students explore career pathways and postsecondary options.
- Nancy Manley reported a proposed modification adding \$30,000 to the contract to allow IPS to continue and expand this work through June.



- Reginald McGregor asked who initiated the request for the contract modification.
- Nancy Manley responded that the request originated from Betsy Davis, Senior Vice President overseeing K–12 Pathways, who has been closely involved in related initiatives including JAG.
- Matthew Rust noted the work evolved from earlier NSRN efforts, later supported by the Gates Foundation, and focuses on high school career pathways.
- Nancy Manley confirmed that understanding and noted Betsy Davis would be present at the full board meeting to address any additional questions.
- Nancy Manley then reviewed significant funding sources that concluded in December, including City ARPA funds and a \$5 million, two-year investment from the Lilly Endowment.
- She explained that the conclusion of these substantial grants required redirection of other funding sources over the next six months, contributing to timing-related revenue variances.
- Nancy Manley reported several new funding developments, including:
- A \$1.5 million award from the Pathways Impact Fund (PIF), to be formally announced in February.
- A \$300,000 grant from the MBA to continue YES program–related activities, including work at recreation centers.
- A one-year, \$2 million Lilly Endowment grant supporting the YES program, provided during the leadership transition period.
- She noted the Lilly Endowment typically funds two-year cycles and anticipates a decision on a second year of funding in June or July, with indications remaining positive.
- Nancy Manley reported receipt of approximately \$700,000 from the Richard M. Fairbanks Foundation as bridge funding to support the transition from the MAP program to the State’s new NCAP program.
- She explained EmployIndy has been asked to serve as a subject matter expert for the State during this transition and that the funding will support continuity for students currently enrolled in MAP.
- Nancy Manley also shared that EmployIndy received an invitation to submit a grant proposal from another Lilly Endowment funding area; details are still forthcoming, but the invitation signals strong funder interest.
- Reginald McGregor asked whether all newly announced funding sources are restricted.
- Nancy Manley confirmed that all the new funding discussed is restricted at this time.
- Nancy Manley provided an update on discussions related to establishing a line of credit, noting this topic has been raised in prior Finance Committee meetings.

- She explained that improved audit outcomes, stronger cash balances, and stable funding relationships now position the organization more favorably to pursue a line of credit.
- Nancy Manley reported initial conversations are underway with PNC, and she has provided the bank with the two most recent clean audits and updated financial statements.
- She emphasized that no decision will be made without Finance Committee guidance and approval, and that alternative banks could be considered if terms are not favorable.
- Reginald McGregor noted the board had previously expressed support for establishing a line of credit as a prudent operational safeguard.
- Nancy Manley acknowledged that direction and clarified the current update was provided for transparency and status reporting.
- Rick Proctor commented that a line of credit could also simplify accounting treatment by reducing the need to temporarily borrow against restricted funds.
- Matthew Rust and other committee members expressed agreement that it is preferable to have a line of credit in place before it is needed, particularly in the event of future funding disruptions.
- Committee members thanked Nancy Manley for the updates and proactive financial management.
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4. Adjournment

- Meeting adjourned at 9:44am.
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Finance Committee Meeting
EmployIndy
101 W. Washington St., Suite 1200
Thursday, June 4, 2026

For Finance Committee Consideration

Motion to approve the minutes

To approve the minutes as presented by EmployIndy leadership from January 22, 2026, Finance Committee meeting.

6/4/26	Contractor	Action	Funding Source	Modification Amount	Contract Total Amount	Purpose	Current Contract End		
Contract Approvals	Brightwood Neighborhood Center	Contract	Lilly-YES	\$0.00	\$135,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$150,062.15.	12/31/27	Philanthropic	\$2,365,870.10
			NBA	\$0.00	\$15,062.15			DWD	\$100,000.00
	CAFE	Contract	Lilly-YES	\$0.00	\$180,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$195,062.15.	12/31/27	City	\$560,141.00
			NBA Foundation	\$0.00	\$15,062.15			WIOA	\$2,198,805.00
	Community Action of Greater Indianapolis	Contract	Lilly-YES	\$0.00	\$135,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$150,062.15.	12/31/27	Federal	\$30,000.00
			NBA	\$0.00	\$15,062.15			Approvals Total	\$5,254,816.10
	Community Research & Resource Center	Contract	Lilly-YES	\$0.00	\$142,500.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$157,562.15.	12/31/27		
			NBA Foundation	\$0.00	\$15,062.15				
	Edna Martin	Contract	Lilly-YES	\$0.00	\$172,500.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$187,562.15.	12/31/27		
			NBA	\$0.00	\$15,062.15				
	Fathers and Families	Contract	Lilly-YES	\$0.00	\$135,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$150,062.15.	12/31/27		
			NBA Foundation	\$0.00	\$15,062.15				
	Flanner House	Contract	Lilly-YES	\$0.00	\$127,500.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$142,562.15.	12/31/27		
			NBA	\$0.00	\$15,062.15				
	Goodwill	Contract	Lilly-YES	\$0.00	\$180,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$195,062.15.	12/31/27		
			NBA Foundation	\$0.00	\$15,062.15				
	Keys to Work	Contract	Lilly-YES	\$0.00	\$180,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$235,203.15.	12/31/27		
			CICF-Elevation Grant	\$0.00	\$40,141.00				
			NBA	\$0.00	\$15,062.15				
	Martindale Brightwood CDC	Contract	Lilly-YES	\$0.00	\$180,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$195,062.15.	12/31/27		
			NBA Foundation	\$0.00	\$15,062.15				
	Mary Rigg	Contract	Lilly-YES	\$0.00	\$180,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$195,062.15.	12/31/27		
			NBA	\$0.00	\$15,062.15				
	Nehemiah Project	Contract	Lilly-YES	\$0.00	\$112,500.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$127,562.15.	12/31/27		
			NBA Foundation	\$0.00	\$15,062.15				

PACE	Contract	Lilly-YES	\$0.00	\$150,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$165,062.15.	12/31/27		
		NBA	\$0.00	\$15,062.15				
YMCA	Contract	Lilly-YES	\$0.00	\$135,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through December 31,2027 for a total contract of \$150,062.15.	12/31/27		
		NBA Foundation	\$0.00	\$15,062.15				
JobWorks	Contract	WIOA Combined Funds	\$0.00	\$1,700,000.00	Funding to provide comprehensive WorkOne Indy Services to the Adult, Dislocated Worker, and Young Adult populations within Marion County for PY26 for a total contract amount up to \$1,700,000.00.	6/30/27		
Thomas P. Miller & Associates	Modification	WIOA Combined Funds	\$98,805.00	\$197,610.00	Additional funding to continue providing one-stop operator services for PY26.	6/30/27		
Elevate Indy	Contract	WIOA In-School Youth	\$0.00	\$400,000.00	Funding to deliver WIOA-compliant In-School Youth services that strengthen postsecondary and workforce readiness for youth and young adults located in Marion County high schools.	6/30/2027		
Eckerd	Modification	John Boner	\$0.00	\$90,000.00	Additional funding to support transition to the new WIOA In-School Youth service provider for a total contract budget of \$1,300,000.00.	8/31/26		
		Pre-ETS	\$0.00	\$62,500.00				
		State JAG	\$0.00	\$64,000.00				
		WIOA In-School Youth	\$0.00	\$739,500.00				
		JAG TANF	\$100,000.00	\$344,000.00				
CareerWise Colorado	Modification	READi	\$30,000.00	\$30,000.00	Additional funding to continue the CareerWise affiliate agreement through the end of 2026 for a total contract amount of \$149,242.25	12/31/26		
		Richard M. Fairbanks	\$10,000.00	\$10,000.00				
		City Inclusivity Plan	\$20,000.00	\$20,000.00				
		MAP Employer Fees	\$0.00	\$89,242.25				
Indianapolis Urban League	Contract	Community Development Block Grant (CDBG)	\$0.00	\$175,000.00	Funding for community-based organizations to provide barrier-busting workforce development activities.	3/31/27		
Mary Rigg	Contract	Community Development Block Grant (CDBG)	\$0.00	\$125,000.00	Funding for community-based organizations to provide barrier-busting workforce development activities.	3/31/27		
Second Helpings	Contract	Community Development Block Grant (CDBG)	\$0.00	\$100,000.00	Funding for community-based organizations to provide barrier-busting workforce development activities.	3/31/27		
YMCA	Contract	Community Development Block Grant (CDBG)	\$0.00	\$100,000.00	Funding for community-based organizations to provide barrier-busting workforce development	3/31/27		
Funding Summary								
Funding Source		Total Requested						
City		\$560,141.00						
Philanthropic		\$2,365,870.10						
WIOA		\$2,198,805.00						
DWD		\$100,000.00						
Federal		\$30,000.00						
Approvals Total		\$5,254,816.10						



Finance Committee Meeting
EmployIndy
101 West Washington Street
Indianapolis, IN 46204
June 4, 2026

FOR FINANCE COMMITTEE CONSIDERATION

Motion #1:

To allow EmployIndy leadership to finalize contracts with YES Indy Providers in Lilly-YES, NBA Foundation, and CICF Elevation funding to provide training and employment services to Opportunity Youth through December 31, 2027.

Amounts

Organization	Funding Source	Amount	Total Contract Amount
Brightwood Neighborhood Center	Lilly-YES	\$135,000.00	\$150,062.15
	NBA Foundation	\$15,062.15	
CAFE	Lilly-YES	\$180,000.00	\$195,062.15
	NBA Foundation	\$15,062.15	
Community Action of Greater Indianapolis	Lilly-YES	\$135,000.00	\$150,062.15
	NBA Foundation	\$15,062.15	
Community Research & Resource Center	Lilly-YES	\$142,500.00	\$157,562.15
	NBA Foundation	\$15,062.15	
Edna Martin	Lilly-YES	\$172,500.00	\$187,562.15
	NBA Foundation	\$15,062.15	
Fathers and Families	Lilly-YES	\$135,000.00	\$150,062.15
	NBA Foundation	\$15,062.15	
Flanner House	Lilly-YES	\$127,500.00	\$142,562.15
	NBA Foundation	\$15,062.15	
Goodwill	Lilly-YES	\$180,000.00	\$195,062.15
	NBA Foundation	\$15,062.15	
Keys to Work	Lilly-YES	\$180,000.00	\$235,203.15
	NBA Foundation	\$15,062.15	
	CICF Elevation	\$40,141.00	
Martindale Brightwood	Lilly-YES	\$180,000.00	\$195,062.15
	NBA Foundation	\$15,062.15	
Mary Rigg	Lilly-YES	\$180,000.00	\$195,062.15
	NBA Foundation	\$15,062.15	
Nehemiah Project	Lilly-YES	\$112,500.00	\$127,562.15
	NBA Foundation	\$15,062.15	
PACE	Lilly-YES	\$150,000.00	\$165,062.15
	NBA Foundation	\$15,062.15	
YMCA	Lilly-YES	\$135,000.00	\$150,062.15
	NBA Foundation	\$15,062.15	



PY26 Projected Performance Metrics (July 1, 2026-December 31, 2027)

Performance Metric	Number
<i>Number of Participants Enrolled</i>	881
<i>Completed Job Readiness</i>	728
<i>Enrolled in Training</i>	833
<i>Earned Industry Recognized Credential</i>	654
<i>Paid/Unpaid Work Experience</i>	278
<i>A-Level Job Placement</i>	473
<i>B/C Level Job Placement</i>	458
<i>30 Day Retention</i>	260
<i>60 Day Retention</i>	155
<i>90 Day Retention</i>	98

PY25 Performance Outcomes to Date (July 1, 2025 - April 30, 2026)

Organization	Enrolled
<i>Number of Participants Enrolled</i>	485
<i>Completed Job Readiness</i>	449
<i>Enrolled in Training</i>	407
<i>Earned Industry Recognized Credential</i>	270
<i>Paid/Unpaid Work Experience</i>	154
<i>A-Level Job Placement</i>	137
<i>B/C Level Job Placement</i>	115
<i>30 Day Retention</i>	151
<i>60 Day Retention</i>	117
<i>90 Day Retention</i>	94



Finance Committee Meeting

EmployIndy

101 West Washington Street

Indianapolis, IN 46204

June 4, 2026

FOR FINANCE COMMITTEE CONSIDERATION

Motion #2:

To allow EmployIndy leadership to establish a new contract for WIOA Title I service provision via WorkOne Indy with the newly selected provider, JobWorks. The two-year agreement will not exceed an annual value of \$1,700,000.00 for providing comprehensive WorkOne Indy services to Adult and Dislocated Worker populations within Marion County for PY26.

Projected Performance Metrics

WIOA negotiated performance for PY26 is not yet available and is yet to be negotiated with DWD.

PY25 Negotiated WIOA Performance Metrics

WIOA Performance										
	Employment 2Q ¹		Employment 4Q ²		Credential Attainment ²		Median Earnings 2Q ¹		Measurable Skill Gain ³	
	Actual	Goal	Actual	Goal	Actual	Goal	Actual	Goal	Actual	Goal
Adult	83.3%	83.00%	78.50%	80.00%	79.30%	71.00%	\$9,939	\$8,000.00	76.50%	66.20%
DW	78.60%	76.40%	79.80%	76.00%	70.50%	77.00%	\$10,637	\$9,000.00	63.6%	66.50%
Youth	70.50%	80.00%	82.30%	82.10%	83.30%	68.00%	\$3,476	\$4,300.00	72.00%	69.00%



Finance Committee Meeting

*EmployIndy
101 West Washington Street
Indianapolis, IN 46204*

June 4, 2026

FOR FINANCE COMMITTEE CONSIDERATION

Motion #3:

To allow EmployIndy leadership to execute a one-year extension of the original one-year contract with Thomas P. Miller and Associates (TPMA), which includes options for up to three years total, in the amount of \$98,805.00 in WIOA funds, for a cumulative contract amount of \$197,610.00, to continue providing one-stop operator services through June 30, 2027.

Performance Metrics

Partner Engagement

KPI: Required partners attend and actively participate in quarterly partner meetings.

Target: 85% of required partners are represented at each quarterly partner meeting. Tracked through attendance sheet at meetings.

Target: Each quarterly meeting has a presentation from a one-stop partner. Tracked through agenda.

Regional Training Provider Coordination

KPI: Training providers better understand and are meaningfully incorporated into the one-stop system.

Target: A minimum of 2 questions and answers are added to the running FAQ sheet each quarter. Tracked in FAQ sheet (will include date questions added).

Target: Five (5) training provider points of contact are added to the email distribution list each quarter to receive quarterly communication with relevant updates, FAQs, and procedural guidance. Tracked in distribution list spreadsheet (will include date each contact was added).

Strengthening Ecosystem Capacity Through Learning & Collaboration

KPI: Ecosystem partners providing critical workforce development activities in Marion County participate in and value professional development.

Target: 15 or more organizations are represented by the attendees of each quarterly Ecosystem Enrichment. Tracked via sign-in sheet (in-person sessions) or Zoom attendance report (virtual/hybrid sessions).

Target: Ecosystem Enrichment sessions maintain a Net Promoter Score >50 (ensuring participants find value in the topics presented and shared information.) Tracked by QR code survey at the end of each session.



Finance Committee Meeting

EmployIndy

101 West Washington Street

Indianapolis, IN 46204

June 4, 2026

FOR FINANCE COMMITTEE CONSIDERATION

Motion #4:

To allow EmployIndy leadership to finalize contracts with the below organizations to provide workforce development services as sub-recipients under the 2026 Community Development Block Grant through March 31, 2027.

Additional Information

The CDBG grant cycle runs from April 1, 2026, through March 31, 2027; however, EmployIndy typically does not receive the executed grant agreement from the city until approximately October each year. Following the City's receipt of its HUD award notification, EmployIndy elected to establish a contract start date of July 1, 2026, to provide selected providers with as much time as possible to deliver CDBG-funded services to participants during the grant period. This approach also helps minimize the need for EmployIndy and providers to front program costs while awaiting execution of the grant agreement. EmployIndy will allocate \$50,000.00 for administrative costs and contract \$500,000.00 to deliver workforce development services through the community-based organizations listed below.

Amounts

Organization Name	Amount
<i>Indianapolis Urban League</i>	<i>\$175,000.00</i>
<i>Mary Rigg</i>	<i>\$125,000.00</i>
<i>Second Helpings</i>	<i>\$100,000.00</i>
<i>YMCA</i>	<i>\$100,000.00</i>

Projected Performance Metrics

Performance Metric	Indianapolis Urban League	Mary Rigg	Second Helpings	YMCA	Total of all Providers
<i>Number of Participants Enrolled</i>	<i>178</i>	<i>135</i>	<i>42</i>	<i>45</i>	400
<i>Completed Job Readiness</i>	<i>92</i>	<i>65</i>	<i>20</i>	<i>23</i>	200
<i>Enrolled in Training</i>	<i>145</i>	<i>90</i>	<i>30</i>	<i>35</i>	300
<i>Earned Industry Recognized Credential</i>	<i>97</i>	<i>75</i>	<i>25</i>	<i>30</i>	227
<i>B/C Level Job Placement</i>	<i>44</i>	<i>28</i>	<i>15</i>	<i>23</i>	110
<i>30 Day Retention</i>	<i>19</i>	<i>15</i>	<i>5</i>	<i>6</i>	45
<i>60 Day Retention</i>	<i>9</i>	<i>7</i>	<i>4</i>	<i>5</i>	25



Finance Committee Meeting

EmployIndy

101 West Washington Street

Indianapolis, IN 46204

June 4, 2026

FOR FINANCE COMMITTEE CONSIDERATION

Motion #5:

To authorize EmployIndy leadership to execute a new contract with Elevate Indy, the newly selected service provider, to deliver WIOA in-school youth services to high school students for Program Year 2026 (PY26), in an amount not to exceed \$400,000 in WIOA funds, for the period ending June 30, 2027.

Projected Performance Metrics

WIOA negotiated performance for PY26 is not yet available and is yet to be negotiated with DWD.

PY25 Negotiated WIOA Performance Metrics

Performance Measure	Goal	Actual
<i>Credential Attainment Rate</i>	<i>68.00%</i>	<i>83.30%</i>
<i>Placed in Employment, Education, or Training 2Q After Exit</i>	<i>80.00%</i>	<i>70.50%</i>
<i>Retention in Employment, Education, or Training 4Q After Exit</i>	<i>82.10%</i>	<i>82.30%</i>
<i>Earnings after Entry into Unsubsidized Employment</i>	<i>\$4,300</i>	<i>\$3,476</i>
<i>Measurable Skills Gain</i>	<i>69.00%</i>	<i>72.00%</i>



Finance Committee Meeting

EmployIndy

101 West Washington Street

Indianapolis, IN 46204

June 4, 2026

FOR FINANCE COMMITTEE CONSIDERATION

Motion #6:

To authorize EmployIndy leadership to increase the CareerWise Colorado contract by \$60,000 to continue the affiliate agreement through December 31, 2026, for a total contract amount of \$149,242.25.

Additional Information

Since January 2025, EmployIndy has been an affiliate of the Careerwise Network to manage the Modern Apprenticeship Program. The current affiliate agreement continues through December 2027. The agreement cost is negotiated annually. The agreement allows access to the Careerwise technology platform for management of all apprentices and program compliance, access to the learning management system for a full catalog of learning modules for apprentices and employers, membership in the national collective learning network and annual leadership retreat, annual program evaluation, and ongoing technical assistance.

Initial contract cost for launch and implementation:

\$89,242.25

Contract modification cost coverage:

\$30,000 from READI grant

\$10,000 from Richard M. Fairbanks grant

\$20,000 from City Inclusivity Plan



Finance Committee Meeting

EmployIndy

101 West Washington Street

Indianapolis, IN 46204

June 4, 2026

FOR FINANCE COMMITTEE CONSIDERATION

Motion #7:

To authorize EmployIndy leadership to provide additional Jobs for America's Graduates Temporary Assistance for Needy Families (JAG TANF) funding, in an amount not to exceed \$100,000 and contingent upon the remaining balance of the original contract, to Eckerd Connects to support transition costs for the in-school youth program to the new service provider through August 31, 2026, for a total contract amount not to exceed \$1,300,000.

EmployIndy

Indianapolis Private Industry Council, Inc.

Fiscal Year 2026-2027

Expense Budget by Department

Department	Personnel	Contracted Services	Service Providers/ Sub-recipients	Administration	TOTAL	FY25-26 Budget
Executive	\$ 958,106	\$ 575,001	\$ -	\$ 29,610	\$ 1,562,716	\$ 1,428,869
Development & Communications	\$ 693,807	\$ 400,456	\$ -	\$ 57,520	\$ 1,151,783	\$ 581,205
Finance	\$ 464,000	\$ 201,602	\$ -	\$ 243,853	\$ 909,455	\$ 981,624
Human Resources	\$ 144,399	\$ 24,345	\$ -	\$ 37,300	\$ 206,044	\$ 278,439
Information Technology	\$ 143,826	\$ 294,019	\$ -	\$ 88,611	\$ 526,456	\$ 396,036
Research & Strategy	\$ 160,116	\$ 243,467	\$ 50,000	\$ 73,500	\$ 527,083	\$ 1,152,375
Indy Achieves	\$ 309,952	\$ -	\$ 1,270,000	\$ 6,880	\$ 1,586,832	\$ 2,906,481
K-12 Initiatives	\$ 649,851	\$ 447,560	\$ 120,196	\$ 11,600	\$ 1,229,207	\$ 1,472,267
Modern Apprenticeship	\$ 663,533	\$ 90,000	\$ 64,575	\$ 101,700	\$ 919,808	\$ 900,179
Community Career Services	\$ 521,421	\$ 290,920	\$ 4,033,492	\$ 134,270	\$ 4,980,103	\$ 5,607,517
WorkOne	\$ 196,768	\$ 176,998	\$ 2,732,848	\$ 389,996	\$ 3,496,610	\$ 4,787,875
Business Partnerships	\$ 698,617	\$ 30,000	\$ 333,333	\$ 37,900	\$ 1,099,850	\$ 1,857,306
Choice Employers	\$ 64,120	\$ 9,900	\$ 3,000	\$ 7,130	\$ 84,150	\$ 392,186
Talent Bound	\$ 298,604				\$ 298,604	\$ 190,508
Talent Connection	\$ 204,765			\$ 2,000	\$ 206,765	\$ 603,869
TOTAL	\$ 6,171,883	\$ 2,784,267	\$ 8,607,444	\$ 1,221,870	\$ 18,785,465	\$ 23,536,734

EmployIndy

Indianapolis Private Industry Council, Inc.

Fiscal Year 2026-2027

Revenue Budget by Fund

Awarding Agency	Funding Source	FY25-26 Carry-In	FY26-27 NEW	Total Revenue	Carry-Forward FY27-28
Bill & Melinda Gates Foundation	Accelerate (ED) Expanding Accelerated Pathways in Indiana	\$ 126,000		\$ 126,000	
Central Indiana Community Foundation	The Indianapolis Foundation	\$ 50,001		\$ 50,001	21,272.33
City of Indianapolis Mayor's Office	Community Development Block Grant (CDBG)		\$ 550,000	\$ 550,000	
City of Indianapolis Mayor's Office	Office of Education Innovation	\$ 1,000,000		\$ 1,000,000	
City of Indianapolis Mayor's Office	Office of Education Innovation		\$ 1,000,000	\$ 1,000,000	1,566,667.00
Direct Revenue	Career Scholarship Accounts	\$ 123,201		\$ 123,201	35,799.00
Direct Revenue	Good Wage Donations	\$ 30,000		\$ 30,000	
Direct Revenue	Inclusivity Plan Fees - Republic & Blue Polymer		\$ 200,000	\$ 200,000	100,000.00
Direct Revenue	Inclusivity Plan Fees - Roche		\$ 100,000	\$ 100,000	100,000.00
Direct Revenue	MAP Employer Fees	\$ 92,000		\$ 92,000	-
Direct Revenue	Mayor's Celebration of Diversity	\$ 125,000		\$ 125,000	25,000.00
Eli Lilly and Company Foundation, Inc.	Lilly Corporate		\$ 200,000	\$ 200,000	403,165.00
IN Dept of Workforce Development	Business Consultant		\$ 120,000	\$ 120,000	-
IN Dept of Workforce Development	Infrastructure Funding Agreement		\$ 250,000	\$ 250,000	-
IN Dept of Workforce Development	Power Up (NLJ ETG) 2025	\$ 333,333		\$ 333,333	-
Indiana Economic Development Corporation	READI	\$ 198,758		\$ 198,758	-
Indianapolis Bond Bank	Bond Bank	\$ 106,000		\$ 106,000	-
Indianapolis Bond Bank	Bond Bank		\$ 106,000	\$ 106,000	106,250.00
John Boner Neighborhood Centers	IndyEast Promise Neighborhood		\$ 85,708	\$ 85,708	-
JPMorgan Chase & Co.	NSRN	\$ 267,628		\$ 267,628	-
JPMorgan Chase & Co.	NSRN		\$ 375,000	\$ 375,000	125,000.00
JPMorgan Chase & Co.	JPMC		\$ 100,000	\$ 100,000	
IN Dept of Workforce Development	Temporary Assistance for Needy Families (TANF) PY23	\$ 325,000		\$ 325,000	
Lilly Endowment, Inc.	Enhancing Opportunities	\$ 37,000		\$ 37,000	48,562.00
Lilly Endowment, Inc.	YES Indy	\$ 2,156,465		\$ 2,156,465	
Lilly Endowment, Inc.	YES Indy		\$ 1,400,000	\$ 1,400,000	1,500,000.00
Midwest Urban Strategies	DOL Growth Opportunities	\$ 794,418		\$ 794,418	610,638.00
National Fund for Workforce Solutions	JPMC Clean Energy	\$ 51,632		\$ 51,632	
PNC Foundation	PNC	\$ 3,000		\$ 3,000	-
Richard M. Fairbanks Foundation, Inc.	INCAP through Ascend	\$ 50,000		\$ 50,000	33,436.67
Richard M. Fairbanks Foundation, Inc.	INCAP	\$ 390,000		\$ 390,000	183,894.00
Richard M. Fairbanks Foundation, Inc.	RMFF	\$ 100,000		\$ 100,000	-
Richard M. Fairbanks Foundation, Inc.	RMFF		\$ 111,000	\$ 111,000	-
Strada Foundation	Innovation in Education-to-Career Coaching	\$ 70,187		\$ 70,187	
Strive Together	Pathways Impact Fund		\$ 700,000	\$ 700,000	650,214.00
U.S. Economic Development Administration	EDA Regional Technology and Innovation Hub Program	\$ 272,573		\$ 272,573	777,607.00
US Department of Labor	Community Project - Congressman Carson's Office	\$ 280,000		\$ 280,000	
Warren Central High School	Lilly-Warren 2026		\$ 90,000	\$ 90,000	90,000.00
IN Dept of Workforce Development	WIOA Adult Admin	\$ 103,369	\$ 121,690	\$ 225,059	21,474.77
IN Dept of Workforce Development	WIOA Adult	\$ 1,231,661	\$ 1,095,213	\$ 2,326,874	391,876.89
IN Dept of Workforce Development	WIOA Dislocated Worker Admin	\$ 176,823	\$ 126,033	\$ 302,856	22,241.13
IN Dept of Workforce Development	WIOA Dislocated Worker	\$ 1,591,410	\$ 1,134,298	\$ 2,725,708	417,791.17

IN Dept of Workforce Development	WIOA In-School Youth	\$ -	\$ 493,332	\$ 493,332	194,357.84
IN Dept of Workforce Development	WIOA In-School Youth Work Experience	\$ -	\$ 123,333	\$ 123,333	48,589.46
IN Dept of Workforce Development	WIOA Out-of-School Youth	\$ 304,987	\$ 493,332	\$ 798,319	194,357.84
IN Dept of Workforce Development	WIOA Out-of-School Youth Work Experience	\$ -	\$ 123,333	\$ 123,333	48,589.46
IN Dept of Workforce Development	WIOA Youth Admin	\$ 63,604	\$ 137,037	\$ 200,641	24,182.96
IN Dept of Workforce Development	Workforce Ready Grant	\$ 350,000		\$ 350,000	-
Institute for Workforce Excellence	Work and Learn		\$ 10,949	\$ 10,949	
NBA Foundation	NBA 2025	\$ 276,697		\$ 276,697	
US Department of Labor	YouthBuild	\$ 400,704		\$ 400,704	82,875.00
Totals		\$ 11,481,451	\$ 9,246,258	\$ 20,727,709	7,823,842

Revenue Budgeted for FY26-27	\$18,944,773
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FY26-27 Revenue Carried Forward to FY27-28	\$1,782,936
Additional Revenue Available for FY27-28	\$6,040,905
Total Revenue Available for FY24-28 as of June 2026	\$7,823,842



Finance Committee Meeting

EmployIndy
101 West Washington Street
Indianapolis, IN 46204

June 4, 2026

FOR FINANCE COMMITTEE CONSIDERATION

Motion to Approve FY26-27 Operating Budget

EmployIndy leadership requests that the Finance Committee approve the Fiscal Year 2026-2027 Operating Budget, as presented, with total projected revenues of \$18,944,733.00 and expenditures of \$18,785,466.00, and recommend forwarding the budget to the Board of Directors for consideration and final approval at its June 17, 2026, meeting.

EmployIndy

Indianapolis Private Industry Council Inc

(Unaudited)

Balance Sheet

For the Period Ending,

Assets	12/31/25	04/30/26
Cash	\$ 5,154,773	\$ 3,832,635
Cash - reserve	330,496	364,739
Total Cash	\$ 5,485,269	\$ 4,197,374
Grant reimbursements receivable		
Prepaid expenses	155,589	89,400
Contributions receivable	35,371	2,934,308
Right of Use asset, net	588,826	183,480
Property and equipment, net	133,233	438,307
Total Assets	\$ 6,398,288	\$ 7,932,269.72
Liabilities		
Accounts payable	\$ 555,077	\$ 209,997
Notes payable		
Accrued expenses	42,162	12,171
Deferred revenue	(2,849)	15,888
Lease liabilities	641,109	554,130
Payroll liabilities	154,180	201,986
Total Liabilities	\$ 1,389,680	\$ 994,172
Net Assets	\$ 5,008,608	\$ 6,938,097
Total Net Assets	5,008,608	6,938,097
Total Liabilities and Net Assets	\$ 6,398,288	\$ 7,932,269.72
	\$ -	\$ -

**Note: These Financials are unaudited.

EmployIndy
Indianapolis Private Industry Council Inc
(Unaudited)

Statement of Cash Flow
For the Month Ended,

04/30/26

Cash and Cash Equivalents (Current)	4,163,472
Cash and Cash Equivalents (Beginning of Quarter)	4,961,787
Net Increase (Decrease) in Cash	(798,315)
Net Cash (Used In) Operating Activities	(786,474)
Cash Flows from Financing Activities	-
Cash Flows from Investing Activities	(11,841)

The money you make minus the money you've spent.

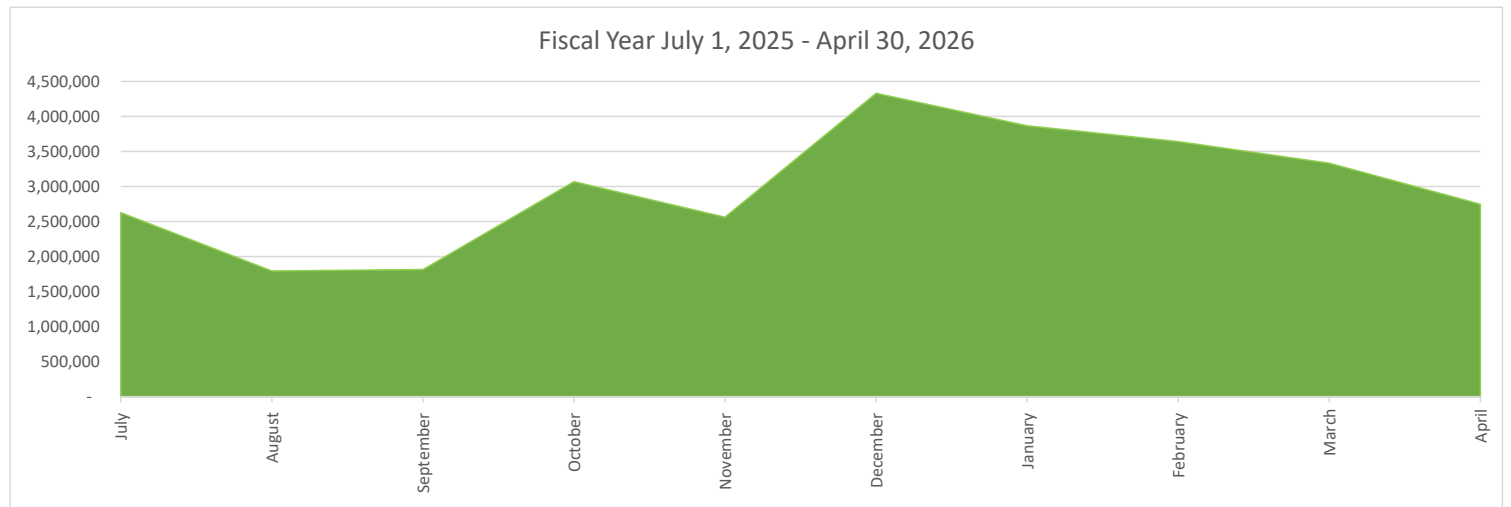
Positive balances are that you earned more than you spent and negative is that you earned less than you spent

EmployIndy

Indianapolis Private Industry Council, Inc.

Average Weekly Cash-on Hand (July 1, 2025 - April 30, 2026)
(Unaudited)

	July Month End	August Month End	September Month End	October Month End	November Month End	December Month End	January Month End	February Month End	March Month End	April Month End
Beginning Cash Balance	2,489,731	1,737,108	1,796,026	3,147,155	2,968,756	4,641,728	3,579,209	3,413,970	3,416,031	2,913,963
Collections:										
AR Deposits	529,994	59,863	1,420,388	23,693	38,258	30,817	302,628	535,922	209,701	48,708
Other Deposits	434,652	-	-	-	-	-	-	-	-	-
Total Collections	964,647	59,863	1,420,388	23,693	38,258	30,817	302,628	535,922	209,701	48,708
Disbursements:										
Other AP Payments	707,523	185,143	211,879	200,697	377,770	212,225	710,524	133,754	363,719	424,559
Payroll/Benefits	28,473	21,522	187,166	180,252	193,912	221,065	212,201	165,665	206,606	153,145
Total Disbursements	735,995	206,665	411,545	380,949	571,682	433,290	922,724	299,420	570,325	577,704
Month End Cash Balance	2,718,382	1,590,307	2,804,869	2,789,899	2,435,333	4,239,255	2,959,112	3,650,472	3,055,407	2,384,967
Average Cash-On Hand	2,625,987	1,794,714	1,815,896	3,067,641	2,562,124	4,329,889	3,867,590	3,641,292	3,333,870	2,744,996



EmployIndy

Indianapolis Private Industry Council Inc

Comparative Income Statement - YTD Actuals July 1 through April 30, 2026
(Unaudited)

	YTD Current Year ACTUALS (Jul 2025 - Apr 2026)	Fiscal Year Budget	YTD ACTUALS vs. Budget % Variance	YTD Prior Year ACTUALS (Jul 2024 - Apr 2025)	Current YTD ACTUALS as a Percentage of Prior YTD ACTUALS
Revenue					
WIOA	\$ 3,127,567	\$ 7,474,908	42%	\$ 3,239,746	97%
Other Federal	2,702,634	4,891,356	55%	8,822,709	31%
State	890,983	1,292,805	69%	4,085,856	22%
City	1,886,568	2,911,663	65%	1,530,407	123%
Philanthropic	4,426,066	6,130,963	72%	2,134,130	207%
Fees	577,560	822,500	70%	382,862	151%
Interest/(Gains)(Loss)	1,439	-		3,903	37%
Total Revenue	\$13,612,818	\$23,524,195	58%	\$20,199,612	67%
Expense					
Personnel					
Salary	\$ 3,894,712	\$ 4,886,970	80%	\$ 4,579,402	85%
Fringe	1,101,868	1,523,068	72%	1,373,067	80%
Total Personnel	\$4,996,581	\$6,410,038	78%	\$5,952,469	84%
Non Personnel					
Travel	\$ 33,931	\$ 93,833	36%	\$ 75,047	45%
Supplies	17,194	61,000	28%	26,172	66%
Office Rent	389,515	492,100	79%	413,563	94%
Office Expenses	193,832	196,621	99%	321,494	60%
Communications	17,964	75,667	24%	57,280	31%
Conference & Meetings	163,773	168,267	97%	300,181	55%
Professional Services	542,656	1,626,889	33%	883,838	61%
Contract Services	7,273,759	14,309,347	51%	12,646,519	58%
Staff Development & Resources	108,389	90,431	120%	166,231	65%
Total Non Personnel	\$8,741,012	\$17,114,157	51%	\$14,890,326	59%
Total Expense	\$13,737,592	\$23,524,195	58%	\$20,842,795	66%
Net	(\$124,775)	\$ -		(\$643,183)	

[illegible]



EmployIndy Workforce Development Board of Directors Finance Committee

Meeting Minutes

Date: June 4, 2026

Time: 9:00am

Location: EmployIndy

1. Attendance

Attendance: Matt Rust, Jerome Stanford, Dionne Banks, Richard Proctor, Nancy Manley, Nate Klinck, Dionne Smith, Betsy Revell, Belinda Denning

Absent: Reginald McGregor

2. Call to Order

Meeting was called to order at: 9:16am

3. Official Business

a. Minutes from the January 22, 2026:

- Presented by Matt Rust, members did not ask questions or need corrections.
- *Motion to approve the minutes*
 - *Motion moved by Jerome Stanford, seconded by Richard Proctor; motion passed unanimously.*

b. Contract Approvals

- YES, Indy service providers: Motion #1
 - Dionne presented the details regarding the process and selection of the 14 providers.
 - Matt Rust asked how quickly cohorts are formed, Dionne Smith said twice a year.
 - Matt Rust asked which providers are new. Dionne Smith shared that CAGI, Brightwood, and CRRC are the new providers.
 - Jerome Stanford asked about overlapping services since some community centers are located close together. Dionne said there is no overlap because there are 23,000 OY in our service area.
 - *Motion to approve the YES, Indy contracts moved by Jerome Stanford, seconded by Richard Proctor; motion passed unanimously.*

- JobWorks, Inc.: Motion #2
 - Nate Klinck presented the information for the JobWorks contract and made note that the 600 + participants represent those that are receiving tier 3 services which are 1:1 services via WorkOne.
 - Matt Rust asked about the threshold for those tiers. Nate Klinck shared that all documents must be in order for enrollment, those individuals that came in for self-service and based on paperwork are identified as needing additional services and barriers, they then develop a plan through WorkOne to continue with career advising services, and then get pushed through 1:1 services
 - Jerome Stanford asked about youth/adult cut off ages. Nate Klinck shared that there is some overlap. A WIOA adult is 18+, WIOA youth is 16-24 with both in school and out of school youth, if they come in and are 18 have an high school diploma they are served as an adult, if they come in 18+ with no high school diploma and no work experience, they are service through OY.
 - Jerome Stanford asked if a 16- or 17-year-old be classified as a dislocated worker, Nate Klinck answered no. Dislocated workers are adults that have been displaced from their job at no fault of their own. Length of career has nothing to do with it; Betsy said they must be an FTE and have been rified, experienced a layoff, or some form of downsizing, etc.
 - Rick Proctor asked what encouragement does JobWorks have to grow that performance number. Nate Klinck shared that it is part of the continuous improvement process as well as the growth of numbers will trigger additional funding which could be passed on to JobWorks. The expectation is that the number will be higher because we are not satisfied with the current KPIs.
 - Nate Klinck shared that we get to see the other 11 region's performance metrics, and we are closer to the middle of the pack on the 600+ number, but we are at the top for foot traffic. Which means we need to close that gap.
 - Rick Proctor reiterated that we are targeting a 6-month transition. Nate Klinck shared that it will take at least that long to start moving people out into the community to meet people where they are.
 - **ACTION ITEM:** Matt Rust asked to add the 30,000-foot traffic metric to the information and make sure the denominator is clearer to the board.
 - Matt Rust asked if we are anticipating service for more DW. Nate Klinck shared that we are low in that area, but that may be due to the economy and unemployment rate being in a good spot.
 - *Motion to approve the contract with JobWorks was moved by Jerome Stanford, seconded by Richard Proctor; motion passed unanimously.*

- Thomas P. Miller & Associates: Motion #3
 - Dionne Smith presented the initial background on the motion highlighting that we are required to have a one-stop operator in place for WorkOne as dictated by DWD and must be an outside entity.
 - Nate Klinck shared that this is a regulated service that we are required to contract out. We have several community services we are required to provide at WorkOne, and those must have MOUs in place for those services. We are required to have quarterly partner meetings with those community services, convene quarterly meetings for the partners, and regional training partner oversight.
 - Dionne Banks asked if this service was only related to training participants. Nate Klinck shared that one stop operator does not provide direct service to participants but coordinates with the partners that provide those services.
 - Jerome Stanford asked if the cost for these services has increased over the years. Nate Klinck shared that it has stayed constant except during Covid, which we increased contracted services to help with special projects. We brought the cost back down during the last procurement.
 - Rick Proctor asked if the regional partnership is included in the cost of the contract; Nate Klinck said it was added last year. This is just a one-year extension.
 - *Motion to extend the contract with Thomas P. Miller & Associates was moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.*
- Community Development Block Grant: Motion #4
 - Dionne Smith presented the information on CDBG. This is funded through DMD via HUD. This fund can only be used for training and no admin or barrier busting
 - Jerome Stanford asked who provides the training and how do we obtain the outcomes of that training.
 - Dionne Smith explained that the community organizations provide training based on the need from local businesses. She further shared that this is adults who need training or upskilling to get into the workforce. Jerome Stanford is concerned that people, especially receiving training via IUL, are not getting and completing the training they need, which is what he is experiencing. Dionne Smith shared that in our experience IUL is meeting

all the metrics that are set forth. Dionne Smith shared that our training service providers all have a focus sector area they train individuals to join.

- Rick Proctor asked about the difference between what JobWorks does and what IUL CDBG does. Dionne Smith shared it is different funding sources that have different requirements, and we have so many people needing employment, upskilling, and services, that we use the funds to make sure people can walk in no wrong door to get the services.
- Rick Proctor asked if we coordinate the training providers so there is no overlap. Dionne Smith says her team monitors ETO and oversees the community partners to ensure we are not allowing duplication of service for individuals.
 - *Motion to approve the use of CDGB funds to provide training services was moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.*
- Elevate Indy: Motion #5
 - Jerome Stanford asked how long Elevate had been around. Betsy Davis shared 10 years, and they are parallel to the structure of JAG.
 - Jerome Stanford asked about which schools Elevate is currently providing services to. Betsy Davis said Arsenal Tech, Shortridge, Purdue Polytechnic, George Washington.
 - Jerome Stanford asked if they were going to branch out into other counties, and Betsy Davis said not at this point.
 - Jerome Stanford asked if we would increase the contract if they branched out; Betsy Davis said we would investigate that at the time.
 - Dionne Banks asked what other funding Elevate is using and are our dollars being used to increase student participation or keep them afloat. Betsy Davis shared that we are increasing their student participation numbers.
 - Jerome Stanford asked what number of students they are serving now.
 - **ACTION ITEM:** Betsy Davis will provide that figure.
 - Dionne Banks reiterated we need to try and expand to more students in other schools, Betsy Davis said that is the goal once we get them up and running using the WIOA funding.
 - **ACTION ITEM:** Matt Rust asked to add the 250 participants to the KPIs in the motion for the board meeting.
 - *Motion to approve the contract with Elevate Indy was moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.*

- CareerWise Colorado: Motion #6
 - Matt Rust asked for confirmation that it is a 3-year agreement, and we must negotiate the affiliate cost every year. Betsy Davis shared that we reduced the cost of technology and support this year and will renegotiate in October and anticipate a lower cost.
 - Matt Rust asked what the technology cost is. Betsy Davis said it started at \$25,000 and is now down to \$20,000.
 - Matt Rust asked how many apprentices we serve. Betsy Davis said we currently have 75 apprentices. Matt Rust shared that he felt that it was a little costly for the number of students. Betsy Davis shared that we moved to this system because it was cheaper to have them build it, rather than paying someone to build the system out for us.
 - Jerome Stanford asked about funding coming from three different sources. Betsy Davis shared that we are using the three funding sources so we could expend funding sources that are ending.
 - *Motion to approve the 2nd year of a 3-year agreement with CareerWise Colorado was moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.*
- Eckerd: Motion #7
 - Jerome Stanford asked if we are comfortable that the 1.3 will be enough to close the program out. Betsy Davis said we feel comfortable and that we can get it done for potentially less. Nate Klinck added that this is a drawdown contract that requires the work to be done first.
 - *Motion to extend the contract with Eckerd was moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.*

c. Budget

- Dionne Banks asked for clarification on the breakdown of the pie chart. Nancy Manley shared that funding is represented, but the breakdown has shifted based on the source of the funding.
- **Action Item:** update the pie charts to make sure they all equal 100%
 - Motion to approve the FY26-27 budget was moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.

5. Finance Report

a. Financial Update

- Balance Sheet
- Cash Flow Statement
- Comparative Income Statement
- Cash On Hand



- Rick Proctor asked about progress on the topic of investing. Nancy said it is next on her list and will update the board on progress in the next newsletter.

6. Executive Report

- Nancy Manley reviewed the contracts not requiring approval and shared that we have been approved for a \$500,000 line of credit.

7. Adjournment

- The meeting adjourned at 10:55 a.m.
-



Finance Committee

June 4, 2026

Empl★yIndy

1

Official Business

2

Contracts

3

FY26 Budget

4

Executive Report



Minutes Review & Approval

- Meeting Minutes from January 22, 2026
 - Motion to approve the minutes



Motion # 1: YES Indy Service Providers

Procurement Overview and Timeline

March 3rd – May 5th

- 7 Member Selection Committee
- 14 Proposals Received

Recommendation

- To allow EmployIndy leadership to finalize contracts with YES Indy Providers in Lilly-YES, NBA Foundation, and CICF Elevation funding to provide training and employment services to Opportunity Youth through December 31, 2027.
- Maintains service continuity and expands geographic reach
- Strengthens system capacity with a mix of established and new providers
- Aligns funding with provider capacity, projected placements, and demonstrated outcomes



Motion # 2: JobWorks, Inc. (Service Provider for WorkOne Indy)

Procurement Overview and Timeline

- March 24th – May 13th
- 5 Member Selection Committee
- 3 Proposals Received
- 3 In-Person Presentations
- 1 Recommended Partner

Recommendation

Award JobWorks, Inc. a two-year contract with an annual value not to exceed \$1.7million

- Highest-ranked finalist following proposal review and presentations
- Extensive experience operating within Indiana's workforce development system
- Clear vision for innovation and system improvements, utilizing technology to improve efficiency and customer experience
- Strong staffing and service delivery model, with enrollment and performance projections supported by proven, time-tested processes

Key Performance indicators to be included in the contract

Service Delivery

- 600+ participants served annually
- 450+ unsubsidized placements (75% placement rate)
- Median wage at placement: \$18/hour

WIOA Performance – Adult

- Meet or Exceed State-Negotiated Metrics

WIOA Performance – Dislocated Worker

- Meet or Exceed State-Negotiated Metrics

Compliance

- 95% file accuracy rate



Motion # 3:

Thomas P. Miller & Associates

(WorkOne One-Stop Operator)

Background

Current contract was procured in 2025. The initial RFP was for a one-year term from July 1, 2025, to June 30, 2026, with the opportunity to extend the contract for three successive years through June 2029. TPMA was the only respondent.

Recommendation: Thomas P. Miller & Associates for an additional year through June 2027 and an amount not to exceed \$100,000 using WIOA Adult & Dislocated Worker funds.

- Satisfaction with current level of support TPMA provides the ecosystem.
- TPMA has served in the role of one-stop operator since 2019.
- Local entity with relationships developed with required WIOA providers.
- Strong workforce development expertise with opportunity to expand or reduce focus based off projects provided.
- Demonstrated audit history and preparedness for WIOA implementation



Motion # 4 Community Development Block Grant Service Providers

Background

- CDBG contracts are structured as 12-month agreements with the potential for a one-year extension.
- EmployIndy did not conduct a new procurement for PY26. Due to the delayed execution of the PY25 contract between the Department of Metropolitan Development (DMD) and EmployIndy.
- PY25 subrecipient contracts were only in place from December 2025 through March 2026, significantly shortening the intended April 1–March 31 contract period.
- EmployIndy opted to continue with the four approved subrecipients for PY26 for fairness and continuity of services.
- DMD has communicated that HUD approved its PY26 funding and is confident EmployIndy will receive the anticipated \$500,000 award during the program year.
- Based on this guidance, EmployIndy leadership has approved putting forth the CDBG contracts beginning July 1, 2026, ending March 31, 2027, for board approval.



Motion # 5:

Elevate Indianapolis

(WIOA In-School Youth Services)

Procurement Overview and Timeline

- March 13th - May 31st
- 5 Member Selection Committee
- 6 Proposals Received
- 3 Proposals selected for presentations
- Elevate Indianapolis was the selected provider

Recommendation

Elevate Indianapolis for an amount not to exceed \$400,000 using WIOA Youth funds.

- Highest-ranked finalist following proposal review and presentations
- Local entity already embedded within education system
- Strong school-based, relationship-centered youth development model
- Embedded teacher-mentors provide sustained student engagement and support
- Clear alignment with workforce readiness, postsecondary preparation, and supportive services
- Strong operational readiness, data management, and compliance infrastructure
- Demonstrated audit history and preparedness for WIOA implementation



Motion # 6: Careerwise Colorado

Recommendation

- Approve a contract amendment increasing the CareerWise Colorado affiliate agreement by \$60,000 through December 31, 2026, for a total contract amount of \$149,242.25.

Background

- EmployIndy has been a partner with Careerwise Colorado since 2020 for technical assistance related to the Modern Apprenticeship Program
- In 2025, EmployIndy became an affiliate of Careerwise Colorado to provide access to additional resources.
- Affiliate agreement terms are January 2025 – December 2027
- Contract costs and scope are renegotiated annually

Key Deliverables

- Technology platform for apprentice management and compliance
- Learning Management System with training modules updated annually
- Strategic advising to restructure MAP operations with INCAP implementation
- Support for K-12 partner engagement and student recruitment
- Research, evaluation, and performance measurement support
- Sustainability and growth planning
- National peer learning network and technical assistance



Motion # 7: Eckerd Connects

Recommendation

- Approve a contract amendment authorizing no more than \$100,000 for transition and program closeout activities through August 31, 2026.

Background

- Service provider for JAG program since July 1, 2023.
- State budget reductions enacted in 2025 resulted in statewide sunset of the JAG program.
- Additional support is required to ensure an orderly wind-down, including participant transition services, fiscal reconciliation, performance reporting and contract closeout.
- Maintaining limited services through August 31, 2026, will minimize disruption, support participant outcomes, fulfill contractual obligations, and ensure compliance with WIOA.





FY25-26 Budget Presentation

FY26–27

Budget Strategy

- Balanced budgets across all departments
- Conservative estimates for both revenue and expense
- Recognize revenue in appropriate fiscal years
- Preserve flexibility in future years
- Maintain ceiling for administrative overhead to ensure supporting programmatic services is our top priority
- Expand upon opportunities for direct revenue



FY26-27 Budget Priorities

- Protect Service Delivery
- Expand Impact Through Digital Transformation
- Increase Community Reach and Engagement
- Maintain Long-term Financial Sustainability

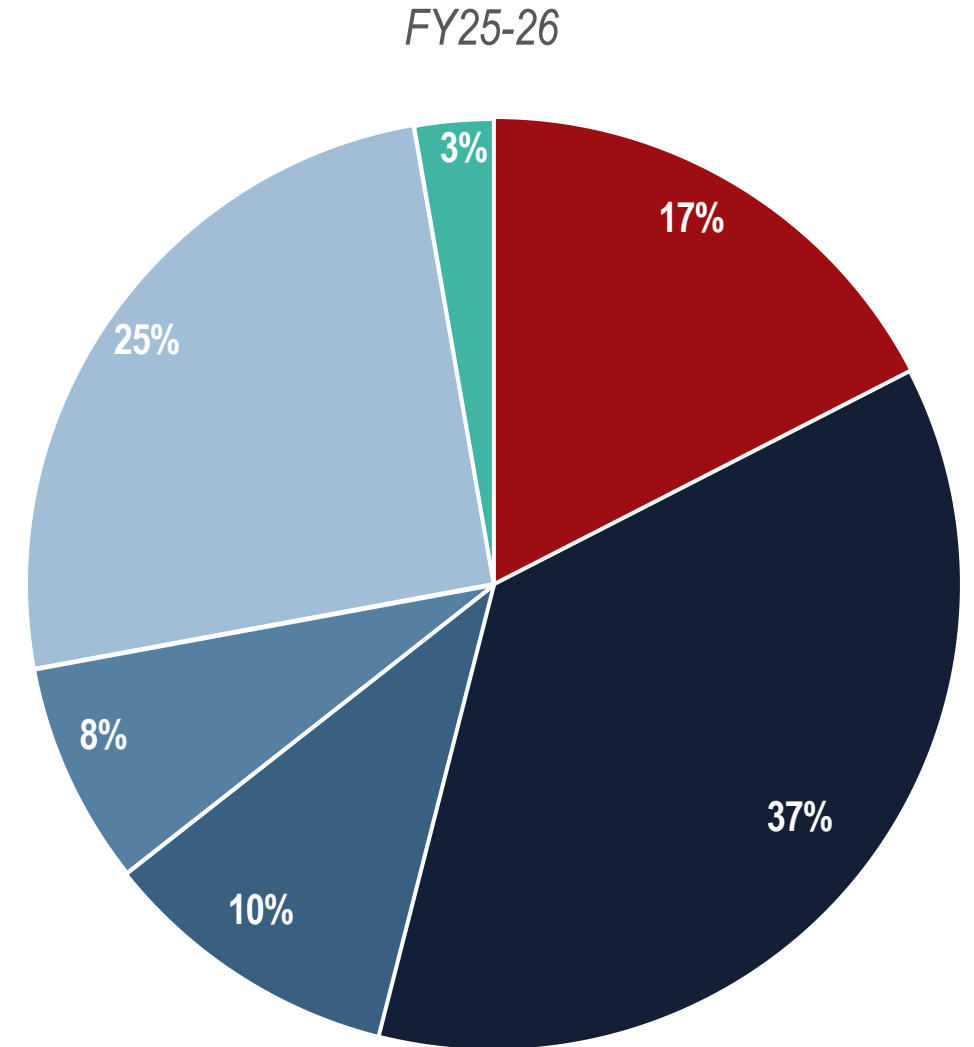
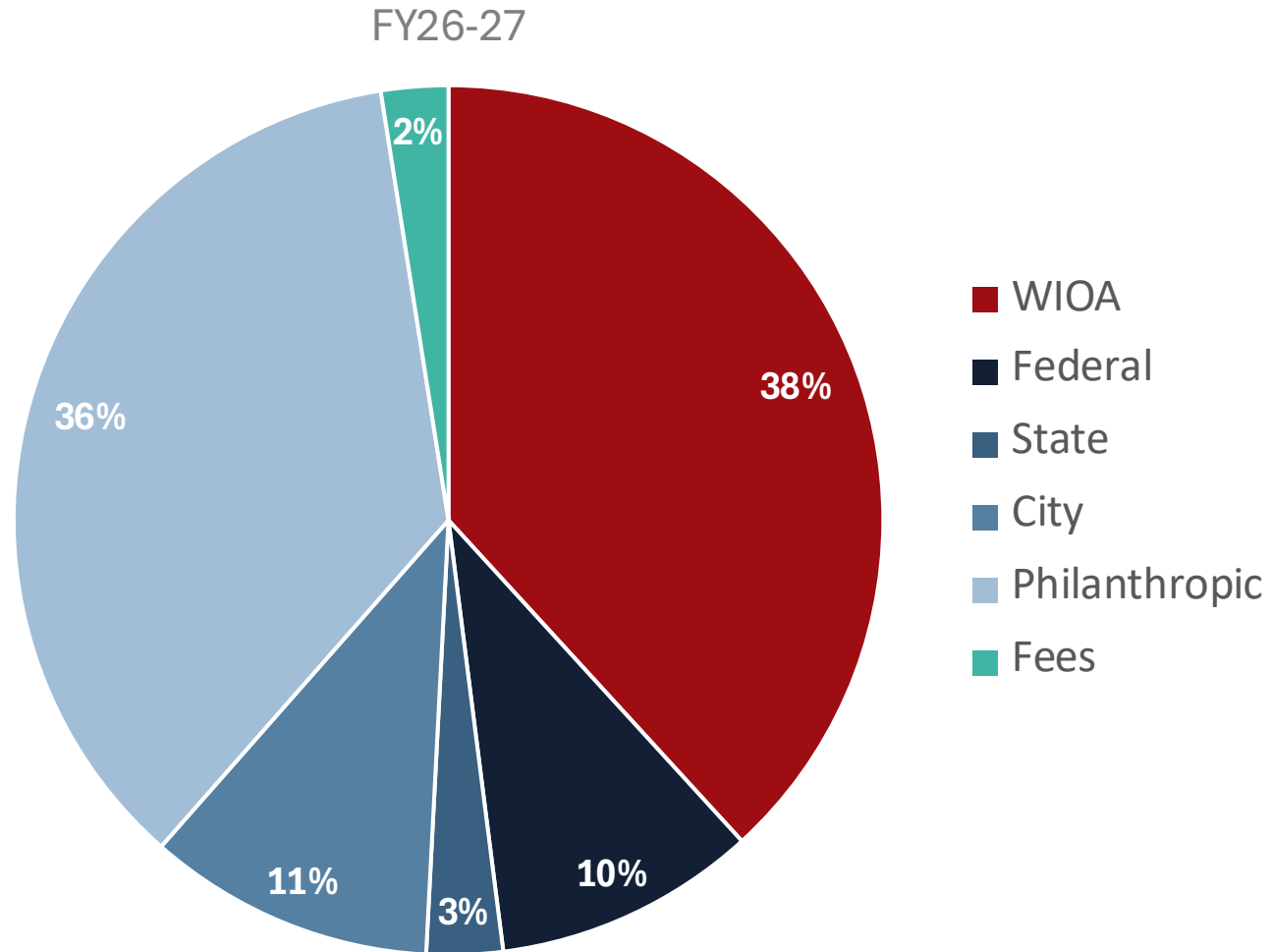


FY26-27
Revenue and
Expense

Item	Amount
Revenue	\$18,944,773
Expense	\$18,785,466
Transfer to Operating Reserve	\$117,000
Net	\$42,307



FY26-27 vs FY25-26 Revenue Breakdown



FY26–27 Revenue Breakdown

Source	FY25-26 Carry-in	FY26-27 Allocation	FY27-28 Holdback
WIOA Grants	\$3,821,854	\$4,097,602	\$1,363,462
Other Federal Grants	\$1,477,035	\$550,000	\$860,482
State Grants	\$456,534	\$130,949	\$35,799
City Grants	\$1,106,000	\$1,106,000	\$1,672,917
Philanthropic Grants	\$4,403,028	\$3,061,708	\$3,666,182
Fees	\$217,000	\$300,000	\$225,000
TOTAL	\$11,481,451	\$9,246,258	\$7,823,842

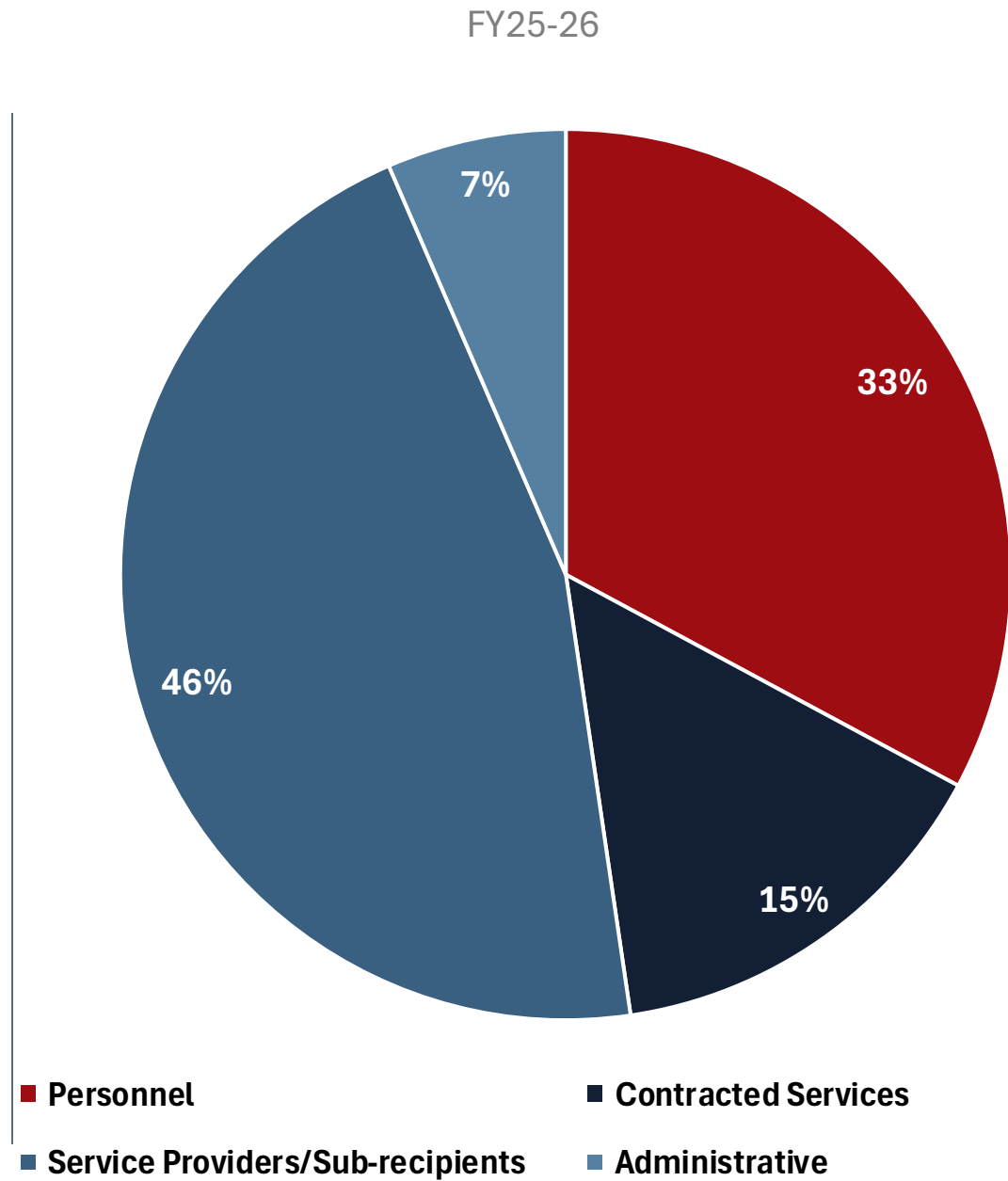


FY26-27 Revenue Breakdown

Source	FY25-26 Budget	FY26-27 Budget	Difference
WIOA Grants	\$7,474,913	\$7,234,981	\$(239,932)
Other Federal Grants	\$4,891,358	\$1,870,340	\$(3,021,018)
State Grants	\$1,292,805	\$587,483	\$(705,322)
City Grants	\$2,911,663	\$1,645,083	\$(1,266,580)
Philanthropic Grants	\$6,130,963	\$7,114,886	\$983,923
Fees	\$822,500	\$492,000	\$(330,500)
TOTAL	\$23,524,202	\$18,944,773	\$(4,579,429)



FY26-27 Expense Breakdown



FY26–27 Expense Breakdown

Source	FY25-26 Budget	FY26-27 Budget	Difference
Personnel	\$6,324,177	\$6,171,884	\$(62,233)
Administrative	\$2,184,715	\$1,221,871	\$(962,844)
Contracted Services	\$2,054,243	\$2,784,267	\$730,024
Service Providers/ Sub-recipients	\$12,960,829	\$8,607,444	\$(4,353,385)
TOTAL	\$23,523,964	\$18,785,466	\$(4,648,438)





Finance Report

Balance Sheet Report

EmployIndy
Indianapolis Private Industry Council Inc
(Unaudited)

Balance Sheet
For the Period Ending,

Assets	12/31/25	04/30/26
Cash	\$ 5,154,773	\$ 3,832,635
Cash - reserve	330,496	364,739
Total Cash	\$ 5,485,269	\$ 4,197,374
Grant reimbursements receivable		
Prepaid expenses	155,589	89,400
Contributions receivable	35,371	2,934,308
Right of Use asset, net	588,826	183,480
Property and equipment, net	133,233	438,307
Total Assets	\$ 6,398,288	\$ 7,932,269.72
Liabilities		
Accounts payable	\$ 555,077	\$ 209,997
Notes payable		
Accrued expenses	42,162	12,171
Deferred revenue	(2,849)	15,888
Lease liabilities	641,109	554,130
Payroll liabilities	154,180	201,986
Total Liabilities	\$ 1,389,680	\$ 994,172
Net Assets	\$ 5,008,608	\$ 6,938,097
Total Net Assets	5,008,608	6,938,097
Total Liabilities and Net Assets	\$ 6,398,288	\$ 7,932,269.72
	\$ -	\$ -

**Note: These Financials are unaudited.



Cash Flow Report

EmployIndy
Indianapolis Private Industry Council Inc
(Unaudited)

Statement of Cash Flow
For the Month Ended,

	<u>04/30/26</u>
Cash and Cash Equivalents (Current)	4,163,472
Cash and Cash Equivalents (Beginning of Quarter)	<u>4,961,787</u>
Net Increase (Decrease) in Cash	(798,315)
Net Cash (Used In) Operating Activities	(786,474)
Cash Flows from Financing Activities	-
Cash Flows from Investing Activities	<u>(11,841)</u>

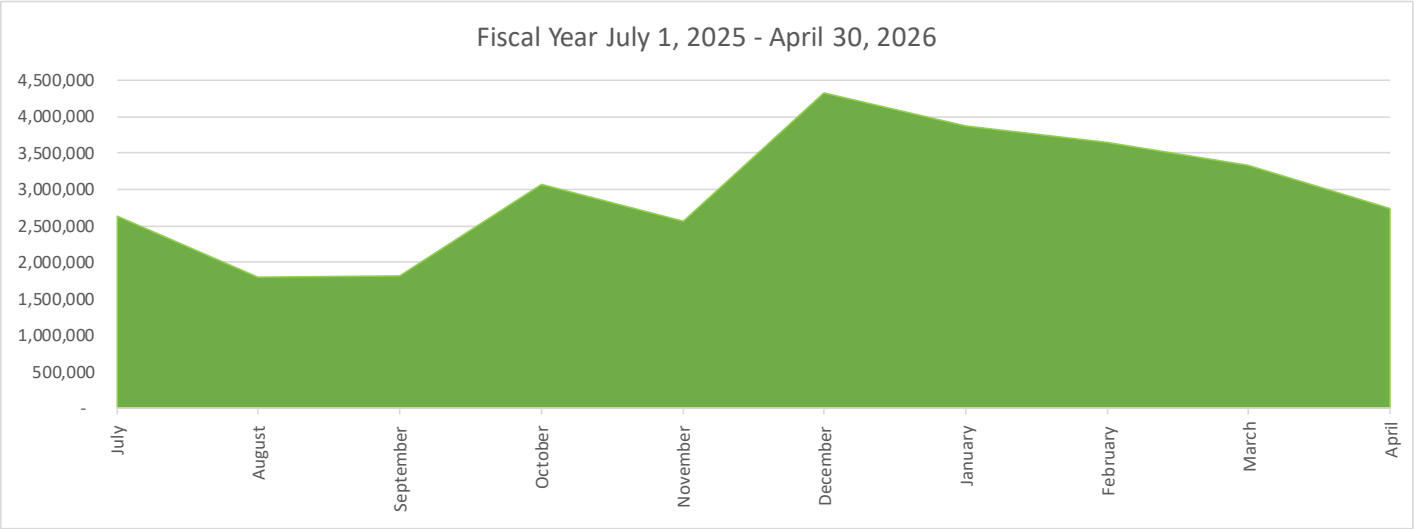
The money you make minus the money you've spent.
Positive balances are that you earned more than you spent and negative is that you earned less than you spent



Cash On Hand

EmployIndy Indianapolis Private Industry Council, Inc. Average Weekly Cash-on Hand (July 1, 2025 - April 30, 2026) (Unaudited)

	July Month End	August Month End	September Month End	October Month End	November Month End	December Month End	January Month End	February Month End	March Month End	April Month End
Beginning Cash Balance	2,489,731.24	1,737,107.91	1,796,026.09	3,147,154.59	2,968,756.44	4,641,727.94	3,579,208.93	3,413,970.01	3,416,030.91	2,913,963.11
Collections:										
AR Deposits	529,994	59,863	1,420,388	23,693	38,258	30,817	302,628	535,922	209,701	48,708
Other Deposits	434,652	-	-	-	-	-	-	-	-	-
Total Collections	964,647	59,863	1,420,388	23,693	38,258	30,817	302,628	535,922	209,701	48,708
Disbursements:										
Other AP Payments	707,523	185,143	211,879	200,697	377,770	212,225	710,524	133,754	363,719	424,559
Payroll/Benefits	28,473	21,522	187,166	180,252	193,912	221,065	212,201	165,665	206,606	153,145
Total Disbursements	735,995	206,665	411,545	380,949	571,682	433,290	922,724	299,420	570,325	577,704
Month End Cash Balance	2,718,382	1,590,307	2,804,869	2,789,899	2,435,333	4,239,255	2,959,112	3,650,472	3,055,407	2,384,967
Average Cash-On Hand	2,625,987	1,794,714	1,815,896	3,067,641	2,562,124	4,329,889	3,867,590	3,641,292	3,333,870	2,744,996



Comparative Income Statement

EmployIndy

Indianapolis Private Industry Council Inc

Comparative Income Statement - YTD Actuals July 1 through April 30, 2026

(Unaudited)

	YTD Current Year ACTUALS (Jul 2025 - Apr 2026)		Fiscal Year Budget	YTD ACTUALS vs. Budget % Variance	YTD Prior Year ACTUALS (Jul 2024 - Apr 2025)	Current YTD ACTUALS as a Percentage of Prior YTD ACTUALS
Revenue						
WIOA	\$	3,127,567	\$ 7,474,908	42%	\$ 3,239,746	97%
Other Federal		2,702,634	4,891,356	55%	8,822,709	31%
State		890,983	1,292,805	69%	4,085,856	22%
City		1,886,568	2,911,663	65%	1,530,407	123%
Philanthropic		4,426,066	6,130,963	72%	2,134,130	207%
Fees		577,560	822,500	70%	382,862	151%
Interest/(Gains(Loss)		1,439	-		3,903	37%
Total Revenue		\$13,612,818	\$23,524,195	58%	\$20,199,612	67%
Expense						
Personnel						
Salary	\$	3,894,712	\$ 4,886,970	80%	\$ 4,579,402	85%
Fringe		1,101,868	1,523,068	72%	1,373,067	80%
Total Personnel		\$4,996,581	\$6,410,038	78%	\$5,952,469	84%
Non Personnel						
Travel	\$	33,931	\$ 93,833	36%	\$ 75,047	45%
Supplies		17,194	61,000	28%	26,172	66%
Office Rent		389,515	492,100	79%	413,563	94%
Office Expenses		193,832	196,621	99%	321,494	60%
Communications		17,964	75,667	24%	57,280	31%
Conference & Meetings		163,773	168,267	97%	300,181	55%
Professional Services		542,656	1,626,889	33%	883,838	61%
Contract Services		7,273,759	14,309,347	51%	12,646,519	58%
Staff Development & Resources		108,389	90,431	120%	166,231	65%
Total Non Personnel		\$8,741,012	\$17,114,157	51%	\$14,890,326	59%
Total Expense		\$13,737,592	\$23,524,195	58%	\$20,842,795	66%
Net		(\$124,775)	\$ -		(\$643,183)	

