

OFF-STREET PARKING BOARD
AGENDAS

for

FINANCE COMMITTEE
MEETING

and

MONTHLY BOARD
MEETING

WEDNESDAY, MAY 1, 2024

**OFF-STREET PARKING BOARD
FINANCE COMMITTEE MEETING
AGENDA**

WEDNESDAY, MAY 1, 2024

8:00 A. M.

A G E N D A
OFF-STREET PARKING BOARD
FINANCE COMMITTEE MEETING
CITY OF MIAMI, FLORIDA

May 1, 2024

8:00 a.m.

40 N.W. 3rd St., Suite 1103

1. March 2024 Financial Statements
 - A. Miami Parking Authority
 - B. Knight Center Garage
2. Bank Reconciliations
3. Presentation by Truist Bank to discuss MPA Investment Portfolio

Any person may be heard by the Off-Street Parking Board of Directors, through the Chair, for not more than two minutes, on any proposition before the Board of Directors unless modified by the Chair. The Chair will advise the public when the public may have the opportunity to address the Board of Directors during the Public Comment Period or at any other designated time.

In accordance with the Americans with Disabilities Act of 1990, as amended, persons needing special accommodations to participate in this proceeding may contact the Miami Parking Authority at (305) 373-6789 ext. 227 or ext. 228 (Voice) no later than six (6) business days prior to the proceeding. TTY users may call via 711 (Florida Relay Service) no later than six (6) business days prior to the proceeding.



TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority

A handwritten signature in blue ink, appearing to read 'A. Argudin', is written over the name 'Alejandra Argudin' in the 'FROM' line.

SUBJECT: Financial Summaries For the Period Ended March 31, 2024

DATE: May 1, 2024

The attached summaries represent the financial performance for the Miami Parking Authority and the Knight Center Garage for the month ended March 31, 2024.

AA:ss

Attachment

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Six Months Ended March 31, 2024

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Year-To-Date	FY 2024		FY 2023 Actual \$	Variances		FY 2024 Actual	
	Actual	Adopted		Actual	FY 2024 Versus FY 2023	Versus 2024 Budget	
	\$	\$		\$	\$	%	\$
Operating Revenue	30,543,613	28,912,354	28,809,534	1,734,079	6.02	1,631,259	5.64
Direct Operating Expenses	13,496,304	13,392,597	12,449,180	(1,047,124)	(8.41)	(103,707)	(0.77)
Operating Results	17,047,309	15,519,757	16,360,354	686,955	4.20	1,527,552	9.84
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(1,990,789)	(1,950,000)	(1,907,993)	(82,796)	(4.34)	(40,789)	(2.09)
Interest Income	849,572	165,331	185,329	664,243	358.41	684,241	413.86
Lower of Cost of Market - Investments	326,857	-	276,569	50,288	18.18	326,857	-
Gain (Loss) on Disposal Property	161,355	-	22,968	138,387	602.52	161,355	-
Interest Expense Net of Interest Income	(718,655)	(1,419,564)	(852,405)	133,750	(15.69)	700,909	(49.37)
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	15,675,649	12,315,524	14,084,822	1,590,827	11.29	3,360,125	27.28

The above summary represents the financial performance of the agency for the (6) months ended March 31, 2024 based on the reporting requirements of Ordinance No. 11719.


 ALEJANDRA ARGUDIN
 CHIEF EXECUTIVE OFFICER


 SCOTT SIMPSON
 CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary
For the Month Ended March 2024

Current Month	FY 2024		FY 2023 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus 2024 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	5,526,729	4,810,154	5,337,514	189,215	3.55	716,575	14.90
Direct Operating Expenses	2,173,048	2,274,815	2,207,304	34,256	1.55	101,767	4.47
Operating Results	3,353,681	2,535,339	3,130,210	223,471	7.14	818,342	32.28
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(320,809)	(325,000)	(316,273)	(4,536)	(1.43)	4,191	1.29
Interest Income	170,119	43,391	45,918	124,201	270.48	126,728	292.06
Lower of Cost of Market - Investments	44,035	-	150,473	(106,438)	(70.74)	44,035	-
Gain (Loss) on Disposal Property	11,308	-	-	11,308	-	11,308	-
Interest Expense Net of Interest Income	(119,776)	(236,594)	(142,068)	22,292	(15.69)	116,818	(49.37)
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	3,138,558	2,017,136	2,868,260	270,298	9.42	1,121,422	55.59

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Six Months Ended March 31, 2024

	FY 2024			Variances				
	Actual	Adopted Budget	FY 2023 Actual	Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus 2024 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	3,473,048	2,125,074	2,755,106	717,942	26.06	1,347,974	63.43	
Parking Lots	5,848,034	5,322,567	5,574,235	273,799	4.91	525,467	9.87	
On-Street	19,997,963	20,518,243	19,338,593	659,370	3.41	(520,280)	(2.54)	
Management Fees	560,869	446,472	474,806	86,063	18.13	114,397	25.62	
Other	663,700	499,998	666,794	(3,095)	(0.46)	163,702	32.74	
Total Operating Revenue	30,543,613	28,912,354	28,809,534	1,734,079	6.02	1,631,259	5.64	
Operating Expenses								
Salaries, Wages & Fringe Benefits	5,077,147	5,039,971	4,570,752	(506,395)	(11.08)	(37,176)	(0.74)	
Repairs, Maintenance, Cleaning & Landscape	1,188,289	1,148,904	1,532,639	344,351	22.47	(39,385)	(3.43)	
Security	919,721	814,012	731,863	(187,858)	(25.67)	(105,709)	(12.99)	
Utilities	338,234	364,248	326,364	(11,871)	(3.64)	26,014	7.14	
Insurance	738,480	791,046	338,190	(400,289)	(118.36)	52,566	6.65	
Rental - Building/Land/Auto	161,975	203,541	43,194	(118,782)	(275.00)	41,566	20.42	
Assessment Expenses	391,798	486,852	323,567	(68,231)	(21.09)	95,054	19.52	
Revenue Sharing	1,396,324	1,589,402	1,496,030	99,706	6.66	193,078	12.15	
Parking Meter Parts & Installation	225,753	52,572	36,068	(189,684)	(525.90)	(173,181)	(329.42)	
Professional - Audit	67,956	84,198	67,956	-	-	16,242	19.29	
Professional - Legal Services	58,812	58,818	58,812	-	-	6	0.01	
Professional - Other	374,635	366,150	496,497	121,862	24.54	(8,485)	(2.32)	
Professional - Pay and Display Fees	32,772	25,800	3,375	(29,397)	(871.02)	(6,972)	(27.02)	
Bank Charges	1,555,690	1,518,549	1,529,639	(26,051)	(1.70)	(37,141)	(2.45)	
Supplies and Miscellaneous	309,281	282,831	345,281	36,000	10.43	(26,450)	(9.35)	
Other Expenses	208,814	173,951	176,221	(32,594)	(18.50)	(34,863)	(20.04)	
Advertising & Promotion	450,622	391,752	372,730	(77,892)	(20.90)	(58,870)	(15.03)	
Total Operating Expenses	13,496,304	13,392,597	12,449,180	(1,047,124)	(8.41)	(103,707)	(0.77)	
Operating Results Before Depr & Amort	17,047,309	15,519,757	16,360,354	686,955	4.20	1,527,552	9.84	
Depreciation & Amortization	(1,990,789)	(1,950,000)	(1,907,993)	(82,796)	(4.34)	(40,789)	(2.09)	
Operating Results	15,056,520	13,569,757	14,452,361	604,159	4.18	1,486,763	10.96	
Non-Operating Revenues (Expenses):								
Interest Income	849,572	165,331	185,329	664,243	358.41	684,241	413.86	
Lower of Cost of Market - Investments	326,857	-	276,569	50,288	18.18	326,857	-	
Gain (Loss) on Disposal Property	161,355	-	22,968	138,387	602.52	161,355	-	
Interest Expenses	(718,655)	(1,419,564)	(852,405)	133,750	(15.69)	700,909	(49.37)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	619,129	(1,254,233)	(367,539)	986,668	(268.45)	1,873,362	(149.36)	
Net Revenue In Excess of Expenses	15,675,649	12,315,524	14,084,822	1,590,827	11.29	3,360,125	27.28	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month Ended March 2024

	FY 2024			Variances				
	Actual	Adopted Budget	FY 2023 Actual	Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus 2024 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	666,469	236,151	515,676	150,793	29.24	430,318	182.22	1
Parking Lots	1,161,107	952,338	1,097,284	63,823	5.82	208,769	21.92	
On-Street	3,522,964	3,463,920	3,517,960	5,004	0.14	59,044	1.70	
Management Fees	115,252	74,412	86,993	28,259	32.48	40,840	54.88	2
Other	60,937	83,333	119,601	(58,664)	(49.05)	(22,396)	(26.88)	3
Total Operating Revenue	5,526,729	4,810,154	5,337,514	189,215	3.55	716,575	14.90	
Operating Expenses								
Salaries, Wages & Fringe Benefits	810,020	899,761	804,937	(5,084)	(0.63)	89,741	9.97	
Repairs, Maintenance, Cleaning & Landscape	222,658	180,537	261,901	39,242	14.98	(42,121)	(23.33)	4
Security	120,113	94,002	114,667	(5,446)	(4.75)	(26,111)	(27.78)	5
Utilities	43,971	51,208	57,707	13,736	23.80	7,237	14.13	
Insurance	120,355	131,841	51,810	(68,545)	(132.30)	11,486	8.71	
Rental - Building/Land/Auto	34,548	33,923	7,234	(27,314)	(377.56)	(625)	(1.84)	
Assessment Expenses	76,844	81,142	51,030	(25,815)	(50.59)	4,298	5.30	
Revenue Sharing	247,806	312,385	249,572	1,766	0.71	64,579	20.67	6
Parking Meter Parts & Installation	13,124	8,762	1,363	(11,762)	(863.24)	(4,362)	(49.79)	
Professional - Audit	11,326	14,033	11,326	-	-	2,707	19.29	
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.01	
Professional - Other	60,814	61,025	101,161	40,347	39.88	211	0.35	
Professional - Pay and Display Fees	6,712	4,300	1,875	(4,837)	(257.97)	(2,412)	(56.09)	
Bank Charges	290,003	252,626	324,361	34,358	10.59	(37,377)	(14.80)	7
Supplies and Miscellaneous	39,465	46,101	68,532	29,067	42.41	6,636	14.39	
Other Expenses	36,812	28,074	21,537	(15,274)	(70.92)	(8,738)	(31.12)	
Advertising & Promotion	28,674	65,292	68,491	39,817	58.13	36,618	56.08	8
Total Operating Expenses	2,173,048	2,274,815	2,207,304	34,256	1.55	101,767	4.47	
Operating Results Before Depr & Amort	3,353,681	2,535,339	3,130,210	223,471	7.14	818,342	32.28	
Depreciation & Amortization	(320,809)	(325,000)	(316,273)	(4,536)	(1.43)	4,191	1.29	
Operating Results	3,032,872	2,210,339	2,813,937	218,935	7.78	822,533	37.21	
Non-Operating Revenues (Expenses):								
Interest Income	170,119	43,391	45,918	124,201	270.48	126,728	292.06	
Lower of Cost of Market - Investments	44,035	-	150,473	(106,438)	(70.74)	44,035	-	
Gain (Loss) on Disposal Property	11,308	-	-	11,308	-	11,308	-	
Interest Expenses	(119,776)	(236,594)	(142,068)	22,292	(15.69)	116,818	(49.37)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	105,686	(193,203)	54,323	51,363	94.55	298,889	(154.70)	
Net Revenue In Excess of Expenses	3,138,558	2,017,136	2,868,260	270,298	9.42	1,121,422	55.59	

- 1 **Off-Street Facilities** - The positive variance of \$430.3k is primarily attributable to revenue recognition in Garage #3 in the amount of \$301.6k. The FY 2024 budget anticipated Garage #3 coming off line at the end of January.
- 2 **Management Fees** - The favorable variance of \$40.9k is primarily attributable Doral (\$14.9k/\$0.0k) and Miami-Dade Parks (\$26.8k/\$42.8k) performing better than budget.
- 4 **Other** - Towing revenue can vary significantly month to month.
- 4 **Repairs, Maintenance, Cleaning & Landscape** - The negative variance of \$42.1k is attributable to systemwide repair projects (electrical, fencing, fire suppression systems and etc.)
- 5 **Security** - The negative variance of \$26.1k is the result of the delayed closure of Garage #3. The FY 2024 budget anticipated Garage #3 coming off line at the end of January.
- 6 **Revenue Sharing** - This category is a contractual amount that is either a percentage of revenue or net revenue in excess of expenses. This number has a direct relationship with revenues as revenues increase/decrease for these managed operations there will be a proportional increase/decrease in the expense category.
- 7 **Bank Charges** - The unfavorable variance of \$37.4k is attributable to system-wide credit card usage being higher than anticipated.
- 8 **Advertising & Promotion** - The positive variance of \$36.6k is due to the timing of various projects being recognized in prior periods.

The above summary represents the major variances from budget for the month of March 2024.



ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER



SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
 For the Six Months Ended March 31, 2024

Year-To-Date	FY 2024		FY 2023 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	1,637,829	1,297,185	1,413,395	224,434	15.9	340,644	26.3
Direct Operating Expenses	1,127,965	647,333	725,450	(402,515)	(55.5)	(480,632)	(74.2)
Net Revenue In Excess of Expenses	509,864	649,852	687,945	(178,081)	(25.9)	(139,988)	(21.5)

The above summary represents the financial performance of the James L. Knight Center for the (6) months ended March 31, 2024



 ALEJANDRA ARGUDIN
 CHIEF EXECUTIVE OFFICER



 SCOTT SIMPSON
 CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Month Ended March 2024

Year-To-Date	FY 2024		FY 2023 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	269,278	177,130	238,758	30,520	12.8	92,148	52.0
Direct Operating Expenses	98,081	111,605	144,665	46,584	32.2	13,524	12.1
Net Revenue In Excess of Expenses	171,197	65,525	94,093	77,104	81.9	105,672	161.3

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Six Months Ended March 31, 2024

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	FY 2024		FY 2023 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget		
				\$	%	\$	%	
Operating Revenue								
Monthly Revenue	950,700	786,535	802,607	148,093	18.5	164,165	20.9	
Daily Revenue	530,276	385,642	409,324	120,952	29.5	144,634	37.5	
Special Event Revenue	159,464	125,008	201,284	(41,820)	0.0	34,456	27.6	
Other	(2,610)	-	180	(2,790)	(1,550.0)	(2,610)	0.0	
Total Operating Revenue	1,637,830	1,297,185	1,413,395	224,435	15.9	340,645	26.3	
Operating Expenses								
Salaries, Wages & Fringe Benefits	171,072	147,379	148,659	(22,413)	(15.1)	(23,693)	(16.1)	
Repairs, Maintenance, Cleaning & Landscape	60,731	104,114	198,116	137,385	69.3	43,383	41.7	
Security & Enforcement	221,563	223,390	185,962	(35,601)	(19.1)	1,827	0.8	
Utilities	47,801	38,821	36,501	(11,299)	(31.0)	(8,980)	(23.1)	
Insurance	60,856	53,865	44,872	(15,984)	(35.6)	(6,991)	(13.0)	
Legal & Professional	470,174	10,405	35,965	(434,209)	(1,207.31)	(459,769)	(4,418.7)	
Supplies & Printing	7,827	4,506	2,394	(5,434)	-	(3,321)	(73.7)	
Mgmt Fees & Admin O/H	81,891	64,853	70,670	(11,222)	(15.88)	(17,038)	(26.3)	
Other Expenses	290	-	2,313	2,023	87.46	(290)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	5,761	-	-	(5,761)	-	(5,760.88)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	1,127,965	647,333	725,450	(402,515)	(55.5)	(480,632)	(74.2)	
Net Revenue In Excess of Expenses	509,865	649,852	687,945	(178,080)	(25.9)	(139,987)	(21.5)	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended March 2024

	FY 2024		FY 2023 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget		
				\$	%	\$	%	
Operating Revenue								
Monthly Revenue	153,783	93,849	139,747	14,035	10.0	59,934	63.9	1
Daily Revenue	98,421	62,448	83,475	14,946	17.9	35,973	57.6	
Special Event Revenue	17,603	20,833	15,506	2,097	0.0	(3,230)	(15.5)	
Other	(528)	-	30	(558)	(1,860.0)	(528)	-	
Total Operating Revenue	269,279	177,130	238,758	30,520	12.8	92,149	52.0	
Operating Expenses								
Salaries, Wages & Fringe Benefits	21,887	29,503	26,831	4,944	18.4	7,616	25.8	
Repairs, Maintenance, Cleaning & Landscape	11,595	17,332	52,873	41,278	78.1	5,737	33.1	
Security & Enforcement	32,991	36,935	35,825	2,835	7.9	3,944	10.7	
Utilities	6,257	6,406	7,175	918	12.8	149	2.3	
Insurance	10,130	8,999	8,052	(2,078)	(25.8)	(1,131)	(12.6)	
Legal & Professional	1,811	1,732	1,830	19	1.0	(79)	(4.6)	
Supplies & Printing	-	749	-	-	0.0	749	100.0	
Mgmt Fees & Admin O/H	13,352	9,949	12,089	(1,263)	(10.4)	(3,403)	(34.2)	
Other Expenses	58	-	(10)	(68)	684.5	(58)	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	-	-	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	98,081	111,605	144,665	46,584	32.2	13,524	12.1	
Net Revenue In Excess of Expenses	171,198	65,525	94,093	77,104	81.9	105,672	161.3	

JAMES L. KNIGHT CENTER GARAGE
Summary of Major Variances
For the Month Ended March 2024

1 **Monthly Revenue** - Monthly revenue is better than budget due to the increased the number of monthly permits purchased.

The above summary represents the major variances from budget for the month of March 2024.

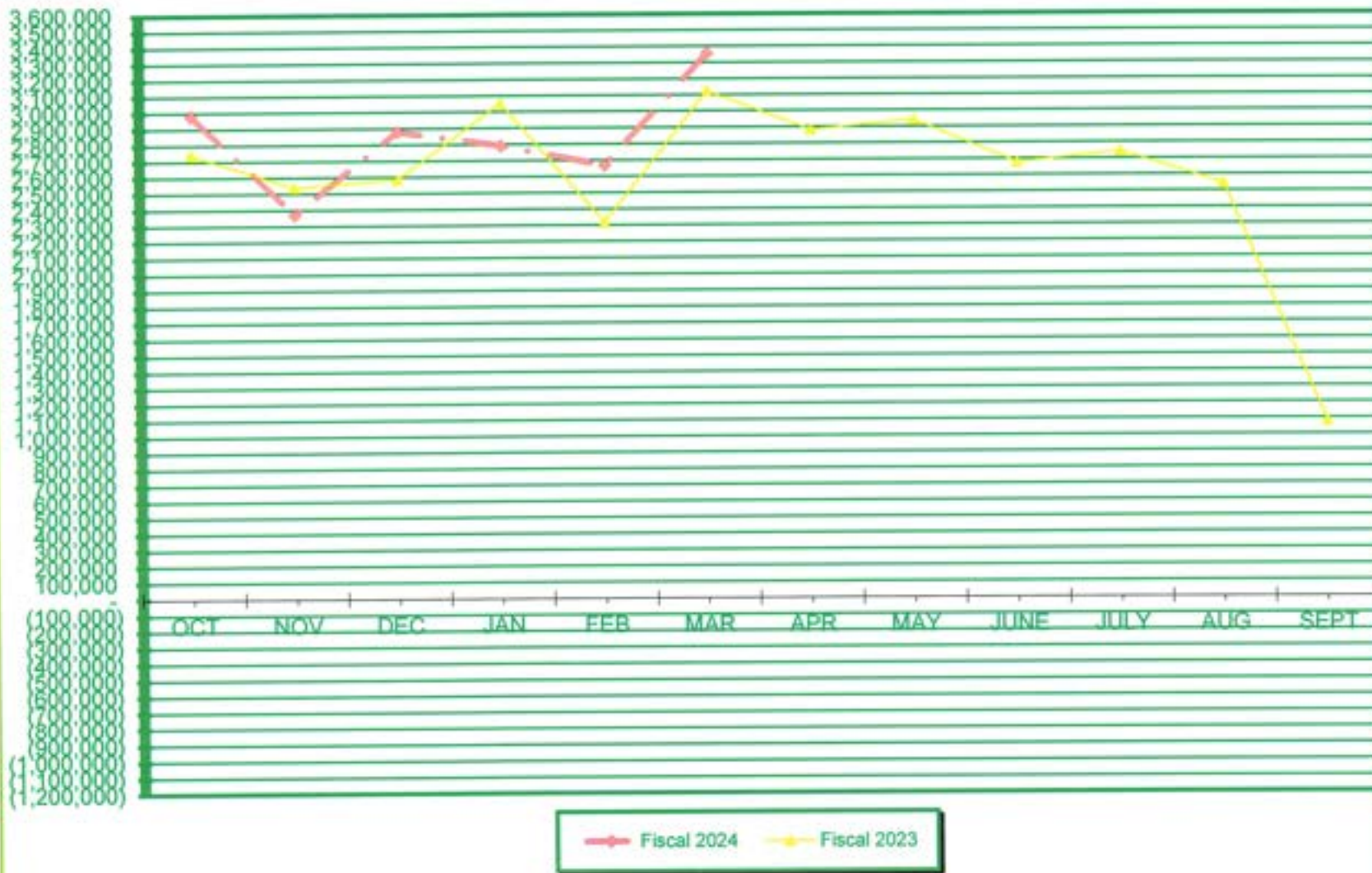


ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

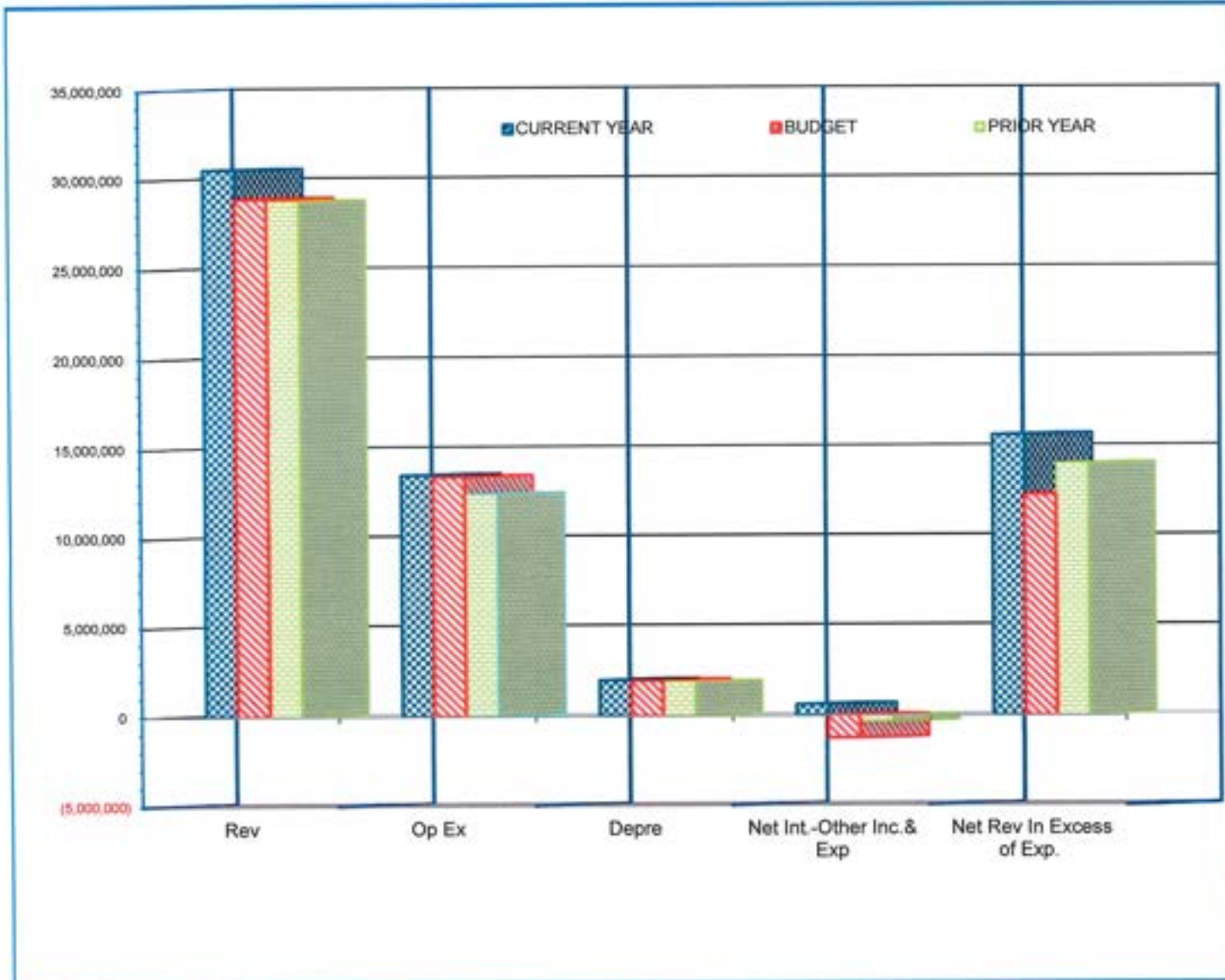


SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

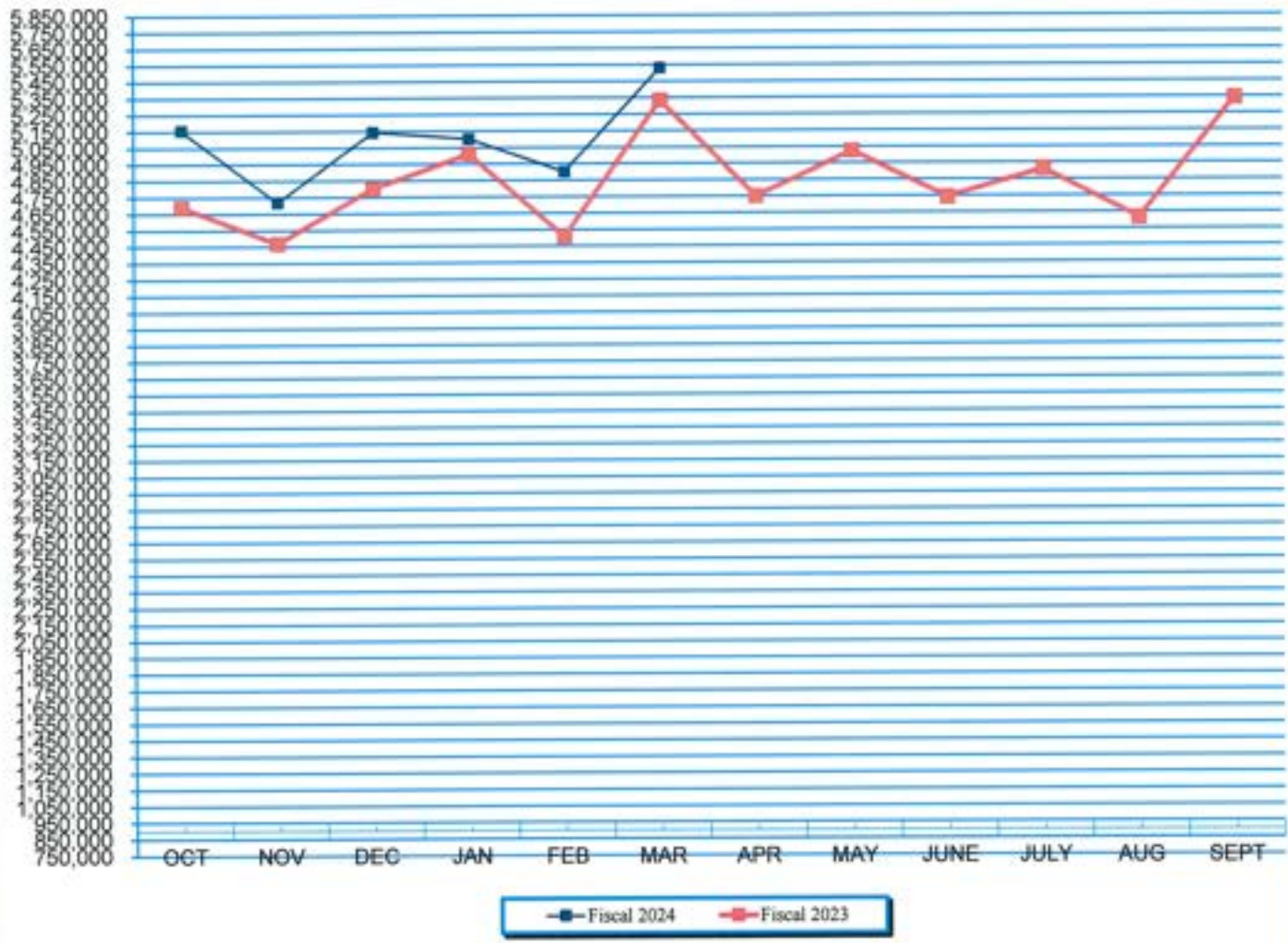
MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY FOR THE YEAR ENDED MARCH 31, 2024



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE





TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Scott Simpson, Chief Financial Officer, Miami Parking Authority

Scott

SUBJECT: Bank Reconciliations Certification

DATE: May 1, 2024

This is to certify that bank reconciliations for the month of March 2024 for the Miami Parking Authority and its managed facilities have been reviewed and no material differences have been noted.

SS:ss

City of Miami Department of Off-Street Parking Pension Plan



Q1 2024 Review

Blake E. Myton

Director, Senior Client Strategist | 407.697.6277 | bmyton@sterlingcapital.com

L. Michelle Bumgarner, AIF®

Director, MM Client Services Manager | 919.516.7409 | mbumgarner@sterlingcapital.com



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Economic Strategy & Outlook	2
Portfolio Characteristics & Performance	3
Appraisal & Disclosures	Appendix

Past performance is not indicative of future results. Any type of investing involves risk and there are no guarantees that these methods will be successful. Economic charts are provided for illustrative purposes only. The information provided herein is subject to market conditions and is therefore expected to fluctuate.

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Model Assumptions: Assumptions, opinions and estimates are provided for illustrative purposes only. They should not be relied upon as recommendations to buy or sell securities. Forecasts of financial market trends that are based on current market conditions constitute our judgment and are subject to change without notice. We believe the information provided here is reliable, but do not warrant its accuracy or completeness.

Expected return estimates are subject to uncertainty and error. Expected returns for each asset class can be conditional on economic scenarios; in the event a particular scenario comes to pass, actual returns could be significantly higher or lower than forecasted.

This information is not intended as a recommendation to invest in any particular asset class or strategy or product or as a promise of future performance. Note that these asset class assumptions are passive, and do not consider the impact of active management.



Sterling Overview

Sterling Capital Management

Providing Investment Expertise Since 1970

The Firm

- Institutional investment advisor headquartered in Charlotte with additional offices in Raleigh, Virginia Beach, Jupiter, FL, Philadelphia & San Francisco
- \$76 Billion in Assets Under Management and Assets Under Advisement¹

The People

- 181 seasoned investment professionals, client service and administrative teammates
- Highly-motivated personnel with varied experience to act as subject matter experts:
 - 51 CFA® designees in the firm²
 - Independent fundamental equity and credit research
 - Quantitative proprietary risk modeling

Total Assets (\$Billions)



44 Portfolio Managers • 20 Investment Analysts • 5 Traders • 27 Client Strategists • 13 Client Analysts • 50 Operations & IT • 10 Compliance & Risk • 12 Staff

Diversified Investment Strategies

Fixed Income		Multi-Class Portfolios	Equity	
▪ Multi-Sector	▪ Governmental	▪ Total Return	▪ Large Cap	▪ Mid Cap
▪ Securitized	▪ Municipal	▪ Risk-Based	▪ Small Cap	▪ All Cap
▪ High Yield	▪ Floating Rate	▪ Liability-Driven	▪ Opportunistic	▪ International
▪ TIPS		▪ Yield-Focused	▪ Active/Factor	▪ Real Estate

Key Professionals	Experience
Portfolio Managers	22 Years
Investment Analysts	18 Years
Traders	23 Years
Client Strategists	21 Years

Data is as of 12.31.2023. ¹Sterling Capital's preliminary "AUA" (Assets Under Advisement) differs from our regulatory "AUM" (Assets Under Management) for which we provide continuous and regular investment management services as disclosed in our ADV. AUA generally refers to non-discretionary assets for which Sterling provides advice or consultation for which Sterling does not have authority to effectuate transactions. Such services include model portfolios and assets Sterling advises as an outsourced Chief Investment Officer on a non-discretionary basis. ²The Chartered Financial Analyst® (CFA) charter is a graduate-level investment credential awarded by the CFA Institute, the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.



Assets Under Management

Sterling Capital Management

Fixed Income	Equity	Multi-Class
Cash Enhanced Cash Short Term Intermediate Core Long Duration	Large Cap Mid Cap SMID Cap Small Cap International Focused Factor	Fixed Income Income Income Primary Income & Growth Balanced Growth Aggressive Growth
\$49.9B	\$5.5B	\$11.3B



Data is as of 12.31.2023. ¹Asset Distribution does not include \$11.3B of multi-class assets. Category asset totals are segmented based on the duration of Sterling Capital's Fixed Income assets. Totals may include both taxable and municipal strategies.



Acquisition News and Details

Sterling Capital Management

- Guardian Capital Group Ltd. (Guardian) is a global investment management company servicing institutional, retail and private clients through its subsidiaries. As of September 30, 2023, Guardian had \$42.2B (\$56.2B CAD) of total client assets while managing a proprietary investment portfolio with a fair market value of \$1.0B (\$1.28B CAD).
- Founded in 1962, Guardian's reputation for steady growth, long-term relationships and its core values of authenticity, integrity, stability and trustworthiness have been key to its success over six decades. Its Common and Class A shares are listed on the Toronto Stock Exchange as GCG and GCG.A, respectively.
- Guardian currently owns two independently-managed asset management subsidiaries in the U.S.:
 - Alta Capital Management, LLC, an equities manager based in Salt Lake City
 - Agincourt Capital Management LLC, a fixed income manager based in Richmond
- Sterling Capital Management LLC (SCM) will become an independently-managed subsidiary of Guardian Capital LLC, a wholly-owned subsidiary of Guardian Capital Group Limited (Guardian).
- The transaction is expected to close later in 2024.
- The divestiture is part of a larger effort within Truist as the bank seeks to concentrate its efforts on core and complementary banking services and to align its core business to have a more focused go-to-market strategy. Truist, like many of its banking peers, is facing increasing regulatory demands that have led to business model simplification and cost cutting. Truist will remain a client of SCM and SCM will be a preferred partner for the bank.

Guardian Capital Group Limited		
Assets by Distribution Strategy	CAD (\$)	USD (\$)
Institutional	\$30.4B	\$22.8B
Canadian Retail	\$10.6B	\$8.0B
Private Wealth	\$9.2B	\$6.9B
U.S. Retail	\$6.0B	\$4.5B
Assets by Investment Solution	CAD (\$)	USD (\$)
GuardCap global equities	\$16.7B	\$12.5B
Agincourt U.S. fixed income	\$11.7B	\$8.8B
Private Client	\$9.2B	\$6.9B
Guardian Capital (GCLP) Canadian fixed income	\$6.1B	\$4.6B
Guardian Capital (GCLP) Canadian equities	\$4.7B	\$3.5B
Alta U.S. equities	\$4.0B	\$3.0B
P global equities & other	\$3.8B	\$2.9B
Total Client Assets	\$56.2B	\$42.2B

Information is as of 09/30/2023 (latest available). Sources: Guardian Capital Group; Sterling Capital Management Analytics. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.



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 Head of Institutional Distribution and Client Service

Institutional Client Strategists

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 Sr. Client Strategist-Education

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 Sr. Client Strategist

Austin Dunlap
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 Client Strategist

Client Service and Analytics

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 Head of CS & Analytics

Tate Small
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 Intermediary Client Service Manager

Jennifer Gunn, CRPS™
 Assoc. Director
 Sr. Client Service Analyst

Daniel Hurtado, CFA®
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 Sr. Client Service Analyst

Jackson Klobber
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 Client Service Analyst

Nicholas Sheets
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 Client Service Analyst

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 Client Service Analyst

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 Assoc.
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Request For Proposal

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 Director
 RFP & Database Manager

Hunter Iobst
 Associate
 RFP Writer & Database Analyst

Kathy Carr
 Assoc. Director
 RFP Writer

Data is as of 04.15.2024. For a definition of all title designations, please see "Important Information – Designations" located in the Appendix.



Advisory Solutions/OCIO Investment Team

Continuous Partnership with Clients

James Willis, CFA®
Managing Director
Head of Advisory Solutions

Investment Management

Jeffrey Schappe, CFA®
Managing Director
Chief Market Strategist

Shane Burke
Executive Director
Portfolio Manager | Fixed Income

Brandon Carl, CFA®
Executive Director
Portfolio Manager | Equity

Travis Pollack, CFA®
Executive Director
Portfolio Manager

Tyler Sheffield, CFA®
Director
Investment Analyst

Quantitative Research & Analytics

Kevin Stoll, CFA®
Managing Director
Head of Quantitative Research

George Carbaugh
Associate Director
Quantitative Research Analyst

Anson Quillen
Associate Director
Quantitative Research Analyst

Information is as of 04.15.2024. For a definition of all title designations, please see "Important Information – Designations" located in the Appendix.



Sterling Representative Client List

A Diverse Set of Clients

Corporate			
A-B-C Packaging Machine Corporation	Coca-Cola Bottling Co. United, Inc.	Highland Associates, Inc.	Snyder Paper Corporation
Adobe Systems, Inc.	Colonial Parking, Inc.	IGM Resins USA Inc.	Synopsis, Inc.
Alliance Coal, LLC	Environmental Chemical Corporation	Jackson Electric Membership Corporation	Telenav
Amazon	Evening Post Group, LLC	KLA Corporation	TKC Settlement Trust
Astra BioPharmaceutics, Inc.	Fermi Research Alliance, LLC	Kuskokwim Corporation	TriNet USA, Inc.
Atlasian Corporation	FTC Communications Inc.	Moss & Associates LLC	Tucson Electric Power Company
Atrion Corporation	FTC Management Group Inc.	Muratec Machinery USA, Inc.	Workday Inc.
Barnhill Contracting Company	GlobalFondries Singapore Pte. Ltd.	Schnabel Management Services, Inc.	ZenDesk, Inc.
Bush Construction Corporation	Goodwill Industries of Northwest NC Inc.	Smith Seckman & Reid	
Non-Profit			
Apalachee Center, Inc.	Charter Schools USA, Inc.	Lantern Hill, Inc.	The Cooper Foundation
Archdiocese of Cincinnati	City of West Palm Beach Police Benevolent Association	NC Charter Educational Foundation, Inc.	The Fdn. for the Roman Catholic Diocese of Raleigh
Atlantic Telephone Membership Corporation	E4E Relief LLC	Peach Bowl, Inc.	The Fdn. for Public Broadcasting in Georgia
Carroll Electric Membership Corporation	Episcopal Diocese of North Carolina	RCAA Administrative Services, Inc.	The Lee Charter Foundation, Inc.
Catholic Diocese of Arlington	Equitable School Revolving Fund, LLC	Renaissance Charter Schools, Inc.	United Way of Forsyth County, Inc.
Catholic Diocese of Raleigh	Florida Charter Educational Foundation, Inc.	Samaritan's Purse	
Cedar Crest Village, Inc.	Foundation for the Carolinas	Seabrook Village, Inc.	
Charlestown Community, Inc.	Georgia School Boards Association Inc.	The Commonwealth Club	
Public Sector			
Athens Utilities Board	City of Miami Department of Off-Street Parking	Clayton County Water Authority	North Carolina State Ports Authority
Bensalem Township	City of Miami Coconut Grove Bus. Improvement District	County of Berks	Rockdale County Board of Education
Berkeley County Water & Sanitation	City of Panama City	Cobb County - Marietta Water Authority	State of Alabama, State Treasurer
Berks Area Reading Transportation Authority	City of Panama City Beach	Commonwealth of Virginia	Village of North Palm Beach
Borough of Waynesboro	City of Palm Bay Police & Firefighter's Retirement Sys.	Cumberland Dauphin Hamtburg Transit Auth.	West Travis County Public Utility Agency
City of Allentown	City of Philadelphia	Easley Combined Utilities	West Virginia Board of Treasury Investments
City of Cocoa Beach	City of Plantation	Fort Hill Natural Gas Authority	West Virginia Water Development Authority
City of Decatur Employees Retirement System	City of Plantation General Employees' Retirement System	Hamilton County Government	
City of Lake City		Lahigh Township Board of Supervisors	
Healthcare		Insurance	
Allscripts Healthcare, LLC	OrthoCarolina P.A.	Baptist Health Assurance Group, Ltd.	Healthcare Providers Insurance
Baptist Health Care	Pacific Biosciences of California, Inc.	Builders Alliance Insurance Company	Inova Re Ltd. SPC
Baptist Healthcare System, Inc.	Parkview Health System, Inc.	Builders Mutual Insurance	MBT, LTD.
Charleston Area Medical Center	Schnick Medical Center	Builders Premier Insurance Company	North Carolina Mutual Life Insurance
Cullman Regional Medical Center	Sentara Healthcare	CIRCA Limited, IC	Optima Health Insurance Company
FirstHealth of the Carolinas	Southeast Alabama Medical Center	CIRCA Re, IC	Optima Health Plan
Grady Memorial Hospital Corporation	SSM Health Care	Construction Partners Risk Management, Inc.	ProAssurance Casualty Company
Health First	WakeMed Health & Hospitals	Eastern Re Ltd. SPC	Speckler Insurance Company Inc.
Norton Healthcare		Edison Insurance	Specialty Transportation Insurance Company
		Farmers Mutual Insurance Co. of Granville, Person & Vance	VYRD Insurance Company
Sub-Advisory/Wrap Investment Companies		Higher Education	
AE Wealth Management, LLC	Simply Wealth, LLC	Elon University	The Ohio State University
Essex Financial	Sterling Capital Funds	Furman University	University of Richmond
Hemingway Wealth Management	Trust Financial Corporation	Montgomery Community College	United States Naval Academy Alumni Assoc. & Foundation
ICR Partners, LLC	United Planners Financial Services of America, LP	Texas A&M Foundation	USF Financing Corporation
RBC Capital Markets, LLC	Warren Averett Asset Management, LLC		
Secured Retirement Advisors, LLC			

Information is as of 03.12.2024. Sterling Capital Management's representative client list was compiled based on the diversity of client type and length of relationship including both new and long-standing equity, fixed income and multi-class relationships. Performance-based criteria was not used in determining which clients to include in the list. It is not known whether the listed clients approve or disapprove of Sterling or the advisory services provided.



Representative OCIO Clients



The Episcopal Diocese of North Carolina



Information is as of 01.29.2024. Sterling Capital Management's representative client list was compiled based on the diversity of client type and length of relationship including both new and long-standing equity, fixed income and multi-class relationships. Performance-based criteria was not used in determining which clients to include in the list. It is not known whether the listed clients approve or disapprove of Sterling Capital or the advisory services provided.



Economic Strategy & Outlook

1Q24 Market Review & Attribution

Data as of 03.31.2024	1 Month	3 Month	YTD	1 Year	3 Year ¹	5 Year ¹	10 Year ¹
Equity							
Russell 3000 [®] Index	3.23%	10.02%	10.02%	29.29%	9.78%	14.34%	12.33%
Russell Top 200 [®] Index	2.86%	10.84%	10.84%	32.44%	12.00%	16.07%	13.70%
Russell Top 200 [®] Growth Index	1.67%	11.70%	11.70%	41.69%	14.25%	20.07%	17.27%
Russell Top 200 [®] Value Index	4.90%	9.43%	9.43%	20.06%	8.75%	10.46%	9.21%
Russell 2000 [®] Index	3.58%	5.18%	5.18%	19.71%	-0.10%	8.10%	7.58%
Russell 2000 [®] Growth Index	2.80%	7.58%	7.58%	20.35%	-2.68%	7.38%	7.89%
Russell 2000 [®] Value Index	4.38%	2.90%	2.90%	18.75%	2.22%	8.17%	6.87%
Russell Mid Cap [®] Index	4.34%	8.60%	8.60%	22.35%	6.07%	11.10%	9.95%
Russell Mid Cap [®] Growth Index	2.39%	9.50%	9.50%	26.28%	4.62%	11.82%	11.35%
Russell Mid Cap [®] Value Index	5.18%	8.23%	8.23%	20.40%	6.60%	9.94%	8.57%
MSCI World ex-USA IMI Index	3.47%	5.18%	5.18%	14.56%	4.06%	7.18%	4.76%
MSCI World ex-USA Growth Index	2.41%	6.91%	6.91%	13.66%	2.63%	7.86%	5.74%
MSCI World ex-USA Value Index	4.44%	4.22%	4.22%	16.90%	6.60%	6.62%	3.61%
MSCI World ex-USA Small Cap Index	4.06%	2.58%	2.58%	10.04%	-0.93%	5.39%	4.54%
MSCI Emerging Markets IMI Index	2.12%	2.17%	2.17%	9.76%	-3.93%	2.98%	3.21%
Fixed Income							
Bloomberg U.S. Aggregate Bond Index	0.92%	-0.78%	-0.78%	1.70%	-2.46%	0.36%	1.54%
Bloomberg U.S. TIPS Index	0.82%	-0.08%	-0.08%	0.45%	-0.53%	2.49%	2.21%
Bloomberg U.S. Corporate High Yield Index	1.18%	1.47%	1.47%	11.15%	2.19%	4.21%	4.44%
Bloomberg Global Treasury ex-U.S. Hedged Index	0.80%	0.44%	0.44%	5.14%	-0.71%	0.75%	2.55%
Bloomberg Emerging Markets Aggregate Index	1.72%	1.53%	1.53%	8.43%	-1.48%	1.07%	2.90%

Performance Attribution (1Q24)

- Asset allocation positioning detracted from benchmark-relative performance of the Advisory Solutions Balanced Portfolio in 1Q24.
- Value/Growth splits within Equity detracted:
 - An overweight allocation to U.S. Small-Cap Value (+2.90% return for quarter) and underweight to U.S. Large-Cap Growth (+11.70%) detracted. The broad, global MSCI ACWI IMI Index returned +7.72% in Q4, while the broad, domestic Russell 3000 Index returned +10.02%.
- Geographic allocations within Equity detracted – particularly an overweight to Emerging Markets. Over the quarter, the MSCI EM IMI Index returned +2.17%.
- Allocations within Fixed Income were additive, with U.S. Treasury Inflation-Protected Securities (TIPS) and Short Government positions each outperforming the broad Barclays Aggregate Bond Index for the quarter.

¹Annualized. Source: Morningstar. The performance presented represents the returns of the listed index. The volatility of an index varies greatly and investments cannot be made directly in an index. Market conditions vary from year to year and can result in a decline in market value due to a material change in market or economic conditions. The performance is past performance and is not a guarantee for future results.



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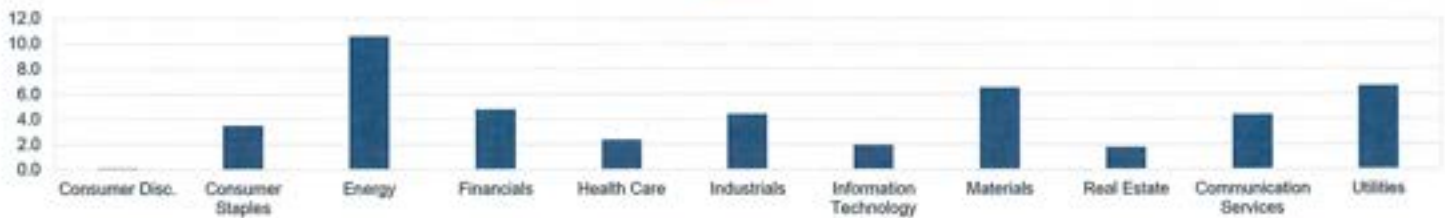
U.S. Equity Market Style and Sector Returns

S&P 1500 by Capitalization & Style¹

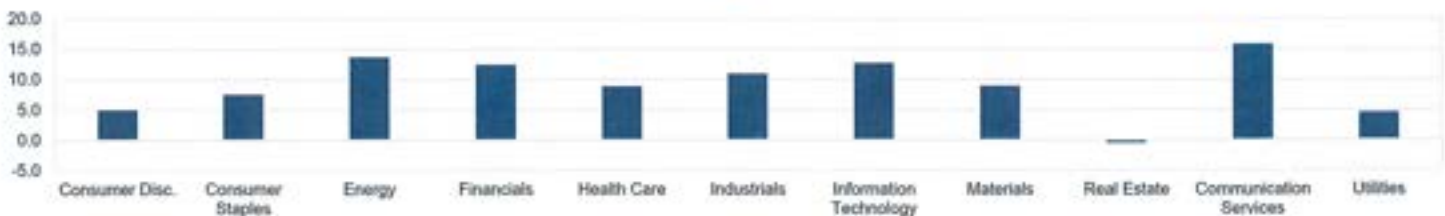
1-Month			YTD		
Value	Blend	Growth	Value	Blend	Growth
4.55%	3.22%	2.13%	8.05%	10.56%	12.75%
5.40%	5.60%	5.75%	4.12%	9.95%	15.60%
3.39%	3.24%	3.10%	0.14%	2.46%	4.77%

S&P 500 Sector Returns (%)

1-Month



YTD



¹Style boxes are derived from the components of the S&P 1500[®] Index. Please refer to the appendix for further information about capitalization/style returns. Data is as of 03.31.2024. Source: FactSet. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance is no guarantee of future results.

Asset Allocation

Summary Outlook

Economic and Market Comments

In the first quarter, Global Equities responded positively to continued economic resilience despite Federal Reserve (Fed) policy tightening in the prior year. Fixed Income returns, however, were negative as continued economic strength and upside inflation surprises pushed Treasury yields higher. The move higher in rates was only partially offset by strong credit market performance as investment grade spreads continued to move tighter. Looking ahead, our Global Equity return forecast has declined due to richer valuation metrics. Additionally, the low level of the VIX Index is suggestive of compressed equity risk premiums and contributes to our negative forecast. Expected excess returns to Fixed Income have improved but remain negative following the rise in Treasury yields. Treasury yields remain well below fair value levels, as measured by our analytics, and tight credit spreads point to low credit risk premiums. While projected excess returns are challenged across markets, Global Equity forecasted returns have now moved below Fixed Income. Given the poor tactical outlook, we have positioned portfolios more conservatively, moving to an underweight to Global Equities versus Fixed Income. Within Fixed Income, we remain conservatively positioned with below benchmark exposure to both interest rate and credit spread risk.

Global Equity Positioning

Forecasted returns to U.S. Equities have declined due to less attractive valuation metrics following price increases. Additionally, the low level of the VIX Index points to low U.S. equity risk premiums. Emerging Market (EM) return forecasts have also declined as return momentum and debt-to-market ratio, newly-added metrics in our analytics, are contributing negatively to the forecast. The International Developed forecast, however, has improved mildly from the prior quarter largely due to an improved forecast for European equities. The improved International Developed forecast combined with lower U.S. and EM forecasts leads us to move to an overweight position in International Developed and underweight positions in the U.S. and EM.

Fixed Income Positioning

While Treasury yields rose across the curve in the first quarter, yields remain below our estimates of fair value. In addition, expected returns for taking spread risk in U.S. Fixed Income are low due to tight credit spreads which declined further in the first quarter. We remain overweight Short U.S. Government securities to reduce portfolio exposure to potential increases in interest rates and credit spreads. Our TIPS excess return forecast remains positive but has declined following strong first quarter performance in which breakeven inflation rates rose. As a result, we have reduced our overweight to TIPS.

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Asset Allocation

Commentary

Global Equity Allocation Summary as of 04.08.2024

	Total Allocation	Net of Benchmark Allocation	Change from Prior Quarter	Model Forecast	Summary of Allocations and Model Forecasts
U.S. Equities	62.00%	-0.50%	-1.00%		Overall Underweight; Overweight Small-Cap Value and Mid-Cap Growth; Underweight Large-Cap Growth, Mid-Cap Value and Small-Cap Growth: Overall, forecasted excess returns to U.S. Equities have turned negative due to less attractive valuation metrics following price increases. Additionally, the low level of the VIX Index, a new addition to our U.S. forecast analytics, points to low U.S. equity risk premiums. Within the U.S., we are overweight the Mid-Cap Growth segment, versus underweights in Large- and Small-Cap Growth. Mid-Cap Growth benefits from relatively strong free cash flow (FCF) yield versus Large-Cap Growth, while Small-Cap Growth expectations are hindered by low relative net margins. We are also underweight Mid-Cap Value versus overweights in Large- and Small-Cap Value. Negative return momentum and below-average relative value metrics are contributing negatively to our Mid-Cap Value forecast.
Large Cap Value	17.45%	0.50%	-0.50%		
Large Cap Growth	27.33%	-1.00%	-0.50%		
Mid Cap Value	7.90%	-2.00%	0.00%		
Mid Cap Growth	5.86%	1.75%	0.75%		
Small Cap Value	2.85%	1.25%	-0.75%		
Small Cap Growth	0.61%	-1.00%	0.00%		
International Developed	28.49%	1.50%	4.00%		Overweight: Expected excess returns improved slightly over the prior quarter primarily due to improvements in the forecast for Europe. While still lagging other regions, the forecast improved on more positive European yield curve slope measures relative to the U.S. With declines in the U.S. and Emerging Markets forecasts, International Developed expectations are now relatively attractive. We have small overweights to all underlying segments, with the largest overweight in Small Cap, which benefits from a relatively high sales-to-firm value ratio in Europe.
Value	11.74%	0.50%	1.50%		
Growth	12.36%	0.25%	1.25%		
Small Cap	4.40%	0.75%	1.25%		
Emerging Markets	9.51%	-1.00%	-3.00%		Underweight: While relative value metrics such as earnings and dividend yields remain attractive, the Emerging Markets excess return forecast has declined in part due to analytic enhancements over the past quarter. Specifically, newly-added return momentum and debt-to-market metrics are contributing negatively to the Emerging Markets excess return forecast.

Model Forecast Graphs display forecasted Sharpe Ratios for each sector within a range of -1.5 to 1.5. Net of Benchmark weights calculated as of 04.08.2024. Net weights will change over time due to differences in index and portfolio returns and other factors. Forecasted returns generated by Sterling Capital Advisory Solutions' analytics contain a high degree of uncertainty, are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Actual results may vary widely from projections, and may not account for extreme negative scenarios that are not well represented by model estimation samples. All investing is subject to risk, including possible loss of principal.

For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance does not guarantee future results.

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Asset Allocation

Commentary

Fixed Income Allocation Summary as of 04.08.2024

	Total Allocation	Net of Benchmark Allocation	Change from Prior Quarter	Model Forecast	Summary of Allocations and Model Forecasts
Expectations vs. U.S. Treasuries¹					
U.S. Aggregate Fixed Income	95.50%	-4.50%	0.50%		Overweight Short U.S. Government and TIPS, Underweight U.S. Aggregate Fixed Income: While Treasury yields rose across the curve in the first quarter, yields remain below our estimates of fair value, largely due to various trailing inflation metrics that are usually associated with higher yields. In addition, expected returns for taking spread risk in U.S. Fixed Income are low due to tight credit spreads which declined further in the first quarter. Our overweight to Short U.S. Government securities leaves portfolios less exposed than benchmarks to increases in interest rates and credit spreads. Our TIPS excess return forecast remains positive but has declined following strong first quarter performance in which breakeven inflation rates rose. As a result, we have reduced our overweight to TIPS.
U.S. High Yield	0.00%	0.00%	0.00%		
U.S. TIPS	1.00%	1.00%	-0.50%		
International Fixed Income (Hedged)	0.00%	0.00%	0.00%		
Emerging Markets Debt	0.00%	0.00%	0.00%		
U.S. Treasury Bonds					
U.S. Government: Short	3.50%	3.50%	0.00%		
U.S. Government Intermediate	0.00%	0.00%	0.00%		
U.S. Government: Long	0.00%	0.00%	0.00%		
Total U.S. Aggregate Fixed Income²					

¹Model forecasts in this section are based on expected risk and return after controlling for and excluding the expected impact of changes in U.S. Treasury Yields on returns. U.S. Treasury Yield exposure (Duration) is measured and managed at the portfolio level and thus, excluded from consideration at the individual asset class level. The U.S. Government Bond asset classes can be utilized to manage duration to target levels.

²The Total U.S. Aggregate Fixed Income model forecast is inclusive of the expected impact of changes in U.S. Treasury Yields on returns.

Model Forecast Graphs display forecasted Sharpe Ratios for each sector within a range of -1.5 to 1.5. Net of Benchmark weights calculated as of 04.08.2024. Net weights will change over time due to differences in index and portfolio returns and other factors. Forecasted returns generated by Sterling Capital Advisory Solutions' analytics contain a high degree of uncertainty, are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Actual results may vary widely from projections, and may not account for extreme negative scenarios that are not well represented by model estimation samples. All investing is subject to risk, including possible loss of principal.

For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance does not guarantee future results.



Sterling Capital Advisory Solutions Monthly Update

April 2024

Asset Allocation Update				
<ul style="list-style-type: none"> We recommend an underweight to Global Equities versus Fixed Income. Within the equity allocation, we recommend an overweight to International Developed equities and underweights to U.S. and Emerging Market equities. Within the fixed income allocation, we recommend overweight positions in the Short U.S. Government and U.S. TIPS segments. 				
Equity Market Highlights	Fixed Income Market Highlights			
<ul style="list-style-type: none"> Global equities rose for the fifth consecutive month in March (MSCI ACWI IMI Index +3.16%), with value leading the market higher after growth outperformed in the first two months of 2024 (MSCI ACWI Value Index +4.32% vs. MSCI ACWI Growth Index +2.05%). Mid caps (MSCI ACWI Mid Cap Index +3.80%) and small caps (MSCI ACWI Small Cap Index +3.35%) outperformed large caps (MSCI ACWI Large Cap Index +3.06%), driven primarily by strong results in U.S. mid-cap (Russell MidCap® Index +4.34%) and small-cap (Russell 2000® Index +3.58%) companies. International developed markets (MSCI World ex USA IMI Index +3.47%) outperformed the U.S. (Russell 3000® Index +3.23%) and emerging markets (MSCI EM IMI Index +2.12%). Active managers have generally fared well against their passive counterparts year-to-date, with actively-managed U.S. small-cap and emerging markets strategies generating the largest levels of outperformance. On a rolling five-year basis, U.S. growth outperformance relative to value fell from the previous month. Rolling five-year growth returns have consistently been ahead of value returns since 2017. 	<ul style="list-style-type: none"> The broad market, as represented by the Bloomberg U.S. Aggregate Bond Index, returned 0.92% over the month of March. Treasury rates moved within a range of +/- 8 basis points (bps) month-over-month, with credit performing best. The Bloomberg Emerging Market Debt Index was the top-performer, up 1.72%, followed by the Bloomberg Credit Index (+1.23%) and Bloomberg High Yield Index (+1.18%). The Bloomberg U.S. Government Index was the lowest-performing index within the opportunity set, although notably still produced a positive return (+0.64%). Ten-year government bond yields of select countries were largely lower for the month of March. Ten-year yields in the U.K. were down 31 bps, followed by Italy (down 18 bps), Germany (down 13 bps) and France (down nine bps). Ten-year yields in the U.S. declined by four bps, from 4.24% to 4.20%. Municipal/Treasury ratios were higher in March with short-dated ratios increasing the most. Ratios remain below five-year averages. 			
Stock Indices YTD	Bond Indices YTD	Other Indices YTD	U.S. Treasury Yields	Rates/Commodities
MSCI ACWI IMI 7.72%	Bloomberg US Aggregate -0.78%	US Fund MultiAlternative 4.68%	6-month 5.32%	Prime Rate 8.50%
Russell 3000 10.02%	Bloomberg Gbl Treas xUS Hdg 0.44%	DJ Equity All REIT -1.31%	1-year 5.02%	LIBOR (3 Mo) 5.56%
S&P 500 10.56%	Bloomberg US TIPS -0.08%	Bloomberg Commodity 2.19%	3-year 4.41%	Oil Price (\$/barrel) \$83.17
MSCI EAFE 5.78%	Bloomberg US High Yield 1.47%		5-year 4.22%	Gold (\$/oz) \$2,233.12
MSCI EM 2.37%	Bloomberg EM Aggregate 1.53%		10-year 4.20%	
			30-year 4.34%	

Data is as of 03.31.2024. Sources: Morningstar; FactSet; Russell Investments; Bloomberg L.P.; U.S. Department of Treasury. Asset allocation and diversification do not assure a profit or protect against loss in declining financial markets. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance is no guarantee of future results.



Currency



- The Trade-Weighted U.S. Dollar Index (Major Currencies) increased 0.3% in March and increased 3.3% year-to-date. The dollar was up 0.2% versus the euro in March.

Data is as of 03.31.2024. Source: FactSet. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance is no guarantee of future results.

Global Equity Markets



Data is as of 03.31.2024. Sources: Morningstar, Russell Investments.



Data is as of 03.31.2024. Sources: Morningstar, Russell Investments. Median return of Morningstar open-end fund category (institutional share class). Russell return of U.S. categories.



Data is as of 03.31.2024. Source: Morningstar.

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- Global equities rose for the fifth consecutive month in March (MSCI ACWI IMI Index +3.16%), with value leading the market higher after growth outperformed in the first two months of 2024 (MSCI ACWI Value Index +4.32% vs. MSCI ACWI Growth Index +2.05%). Mid caps (MSCI ACWI Mid Cap Index +3.60%) and small caps (MSCI ACWI Small Cap Index +3.35%) outperformed large caps (MSCI ACWI Large Cap Index +3.06%), driven primarily by strong results in U.S. mid-cap (Russell MidCap[®] Index +4.34%) and small-cap (Russell 2000[®] Index +3.58%) companies. International developed markets (MSCI World ex USA IMI Index +3.47%) outperformed the U.S. (Russell 3000[®] Index +3.23%) and emerging markets (MSCI EM IMI Index +2.12%).

- Active managers have generally fared well against their passive counterparts year-to-date, with actively-managed U.S. small-cap and emerging markets strategies generating the largest levels of outperformance.

- On a rolling five-year basis, U.S. growth outperformance relative to value fell from the previous month. Rolling five-year growth returns have consistently been ahead of value returns since 2017.

Fixed Income Markets



Data is as of 03.31.2024. Sources: Morningstar; Bloomberg L.P.



Data is as of 03.31.2024. Sources: FactSet; U.S. Department of Treasury.



Data is as of 03.31.2024. Sources: Thompson Reuters; Sterling Capital Management Analytics.

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- The broad market, as represented by the Bloomberg U.S. Aggregate Bond Index, returned 0.92% over the month of March. Treasury rates moved within a range of +/- 8 basis points (bps) month-over-month, with credit performing best. The Bloomberg Emerging Market Debt Index was the top-performer, up 1.72%, followed by the Bloomberg Credit Index (+1.23%) and Bloomberg High Yield Index (+1.18%). The Bloomberg U.S. Government Index was the lowest-performing index within the opportunity set, although notably still produced a positive return (+0.64%).

- Ten-year government bond yields of select countries were largely lower for the month of March. Ten-year yields in the U.K. were down 31 bps, followed by Italy (down 18 bps), Germany (down 13 bps) and France (down nine bps). Ten-year yields in the U.S. declined by four bps, from 4.24% to 4.20%.

- Municipal/Treasury ratios were higher in March with short-dated ratios increasing the most. Ratios remain below five-year averages.

Fixed Income Spreads and TIPS Breakeven



Data is as of 03.31.2024. Source: FactSet.



Data is as of 03.31.2024. Source: Federal Reserve Board of Governors.



Data is as of 03.31.2024. Source: Bloomberg L.P.



Data is as of 03.31.2024. Source: Bloomberg L.P.

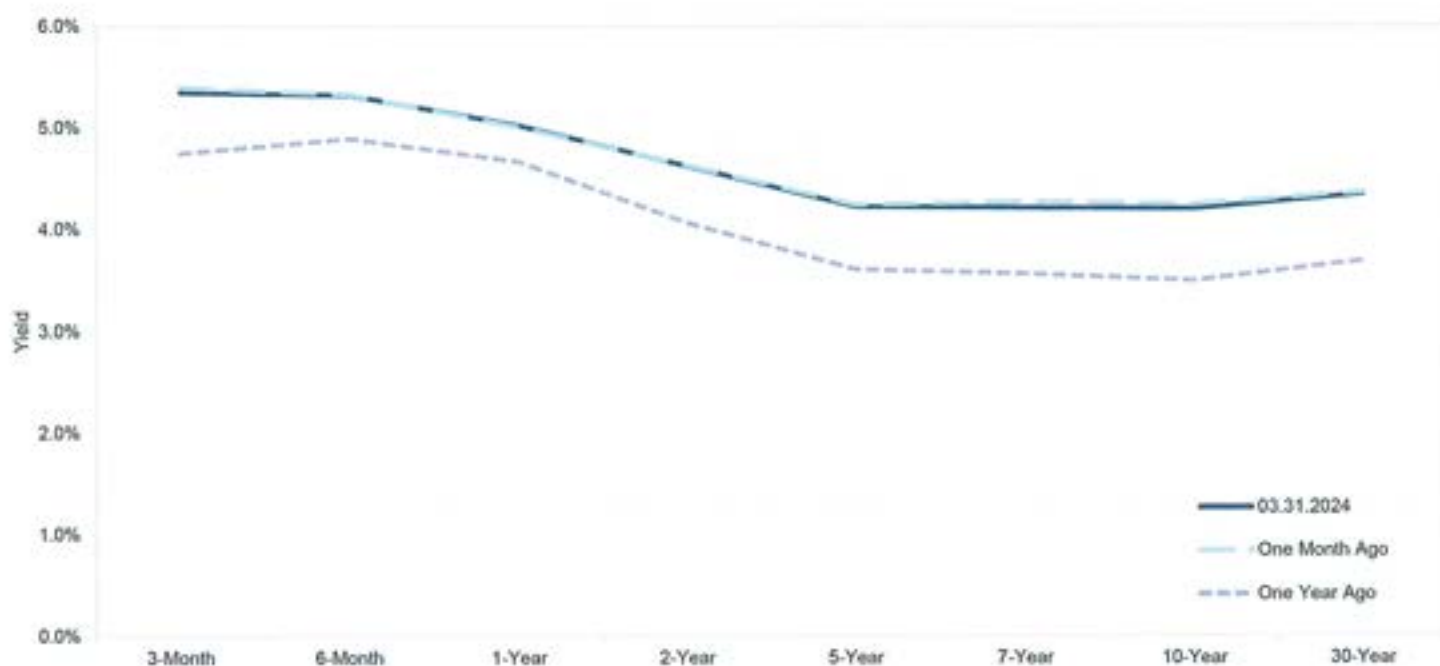
- Both investment grade and high-yield credit spreads declined in March. Spreads in both markets are well below long-run averages.
- 10-year TIPS breakeven rates were little changed in March but have increased this year as inflation has generally exceeded market expectations.
- Emerging Market Debt credit spreads increased in March but remain well below the historical average. The yield spread of U.S. to Global Treasuries was unchanged in March.

TIPS = Treasury Inflation-Protected Securities.

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U.S. Treasury Yield Curve



- Month-over-month, the yield curve shifted +/- 8 bps in March. The biggest increase came from the 6-month T-Bill (up 8 bps), while the 7-year bond was down by 8 bps.

Data is as of 03.31.2024. Source: FactSet. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance is no guarantee of future results.

Global Equity Market Fundamentals and Indicators



Data is as of 03.31.2024. Sources: Bloomberg L.P.; Robert Shiller "U.S. Stock Markets 1871 - Present and CAPE Ratio."



Data is as of 03.31.2024. Sources: FactSet; Russell; Bureau of Labor Statistics; Sterling Capital Management Analytics.

- The U.S. cyclically-adjusted earnings yield continued to decline in March due to equity price increases.
- Revenue-to-firm value ratios were little changed in March, while dividend yields continued to decline across markets.
- The VIX Index, a measure of market expected equity volatility, is low relative to history. Lower VIX levels may be indicative of lower equity risk premiums.



Data is as of 03.31.2024. Sources: FactSet; Russell; MSCI.



Data is as of 03.31.2024. Sources: FactSet; Russell; MSCI.

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Global Economic Snapshot



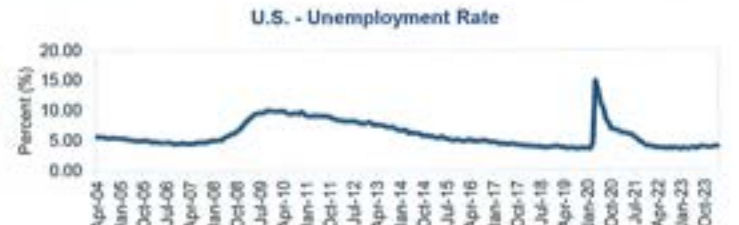
U.S., Japan and Eurozone data is as of 12.31.2023. Source: FactSet.



U.S. and Eurozone data is as of 03.31.2024. Japan data is as of 02.29.2024. Source: FactSet.
The sudden increase in Japan CPI growth in 2014 coincided with an increase in national sales tax that impacted final price levels.



Industrial Production data is as of 02.29.2024. Industrial Productivity data is as of 12.31.2023. Source: FactSet.



Data is as of 03.31.2024. Source: FactSet.

- Positive economic momentum has continued in the U.S. as year-over-year growth exceeded 3% in 2023 based on initial estimates. Growth in Europe is lagging and is only slightly positive, while growth in Japan has also slowed.
- The U.S. unemployment rate decreased to 3.8% in March amid another month of strong nonfarm payroll growth.
- U.S. inflation exceeded expectations again in March and remains elevated despite moderation from peak levels. Year-over-year inflation continues to slow from high levels in Europe, and Japan inflation slowed in January and February from peak levels.
- U.S. industrial production growth was slightly positive in February but remains negative on a year-over-year basis. Following a weak first quarter last year, U.S. labor productivity growth was solid the remainder of the year and ended 2023 at 2.6%.

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U.S. Economic Indicators



Source: Factset. For illustrative purposes only. Past performance is no guarantee of future results.

Portfolio Characteristics & Performance

Portfolio Summary

Client: Department of Off-Street Parking
DB Plan

Period: 2/1/2022 to 3/31/2024

Fiscal Year Start: October 1st



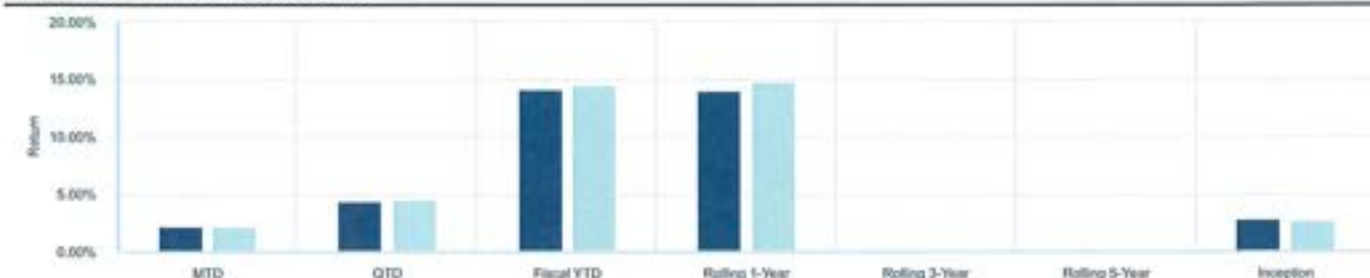
Current Holdings by Asset Class



Activity Summary

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (2/1/2022)
Beginning Market Value	\$28,863,811.64	\$27,937,191.96	\$25,786,734.98	\$24,851,620.03	-	-	\$27,329,461.67
Net Contributions	-\$75,393.26	\$253,404.37	\$41,545.46	\$1,126,611.14	-	-	\$647,584.78
Income	\$46,839.00	\$125,956.48	\$430,225.15	\$679,102.87	-	-	\$1,366,133.78
Capital Appreciation	\$630,707.88	\$1,159,066.51	\$3,271,716.86	\$2,950,563.99	-	-	\$443,058.80
Fees	-\$23,116.88	-\$32,770.94	-\$67,374.07	-\$165,049.65	-	-	-\$343,390.65
Ending Market Value	\$29,442,848.38	\$29,442,848.38	\$29,442,848.38	\$29,442,848.38	-	-	\$29,442,848.38

Portfolio Trailing Period Returns



Portfolio Trailing Period Returns

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (2/1/2022)
■ Department of Off-Street Parking DB Plan	2.27 %	4.47 %	14.19 %	14.01 %	-	-	2.82 %
■ 42%Russ.3000/18%MSCIACWIxUS/40%Bbg US Agg	2.25 %	4.59 %	14.60 %	14.85 %	-	-	2.74 %

Asset Class Trailing Period Returns

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (2/1/2022)
Equity	3.13 %	7.65 %	19.94 %	22.23 %	-	-	5.84 %
70% Russell 3000 30% MSCI ACWI Ex US (MI NR)	3.13 %	8.24 %	20.57 %	24.24 %	-	-	6.55 %
Fixed Income	1.08 %	-0.31 %	6.22 %	2.59 %	-	-	-1.57 %
Bloomberg US Agg Bond	0.92 %	-0.78 %	5.99 %	1.70 %	-	-	-3.25 %

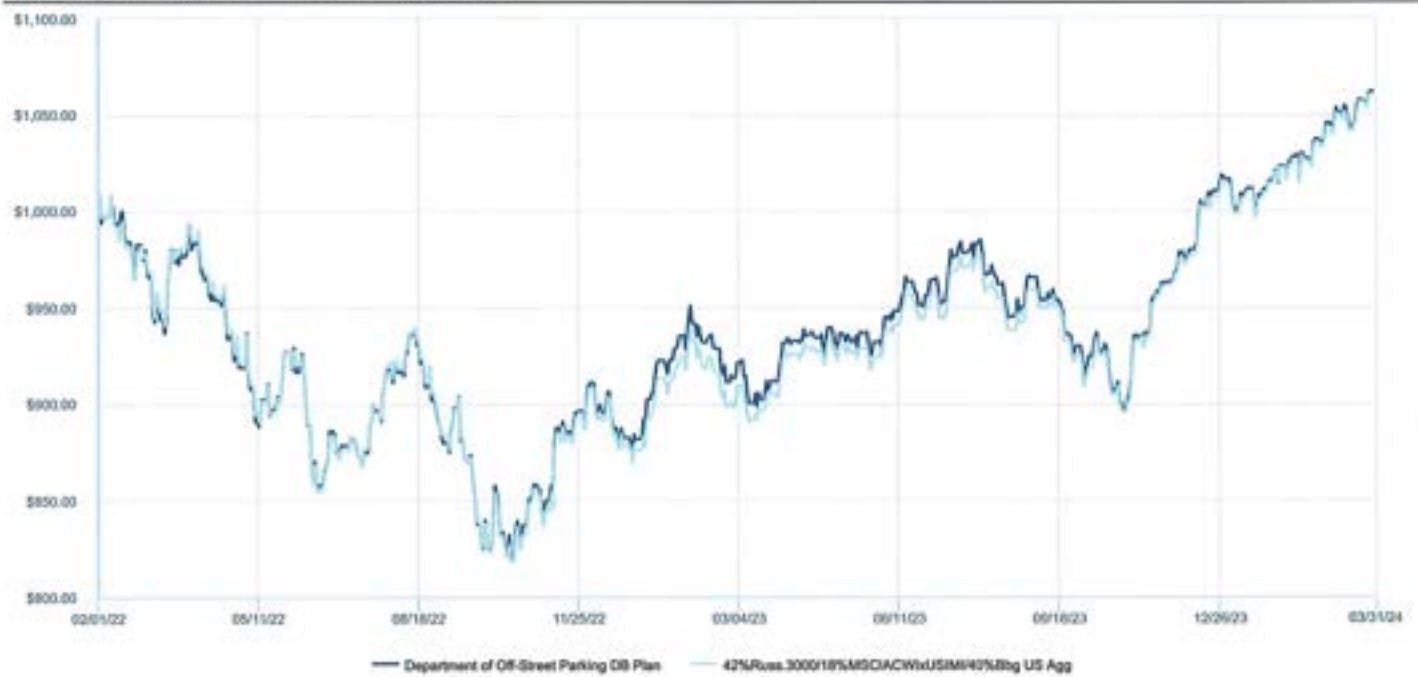
Performance is reflected Net of Fees

Risk Statistics

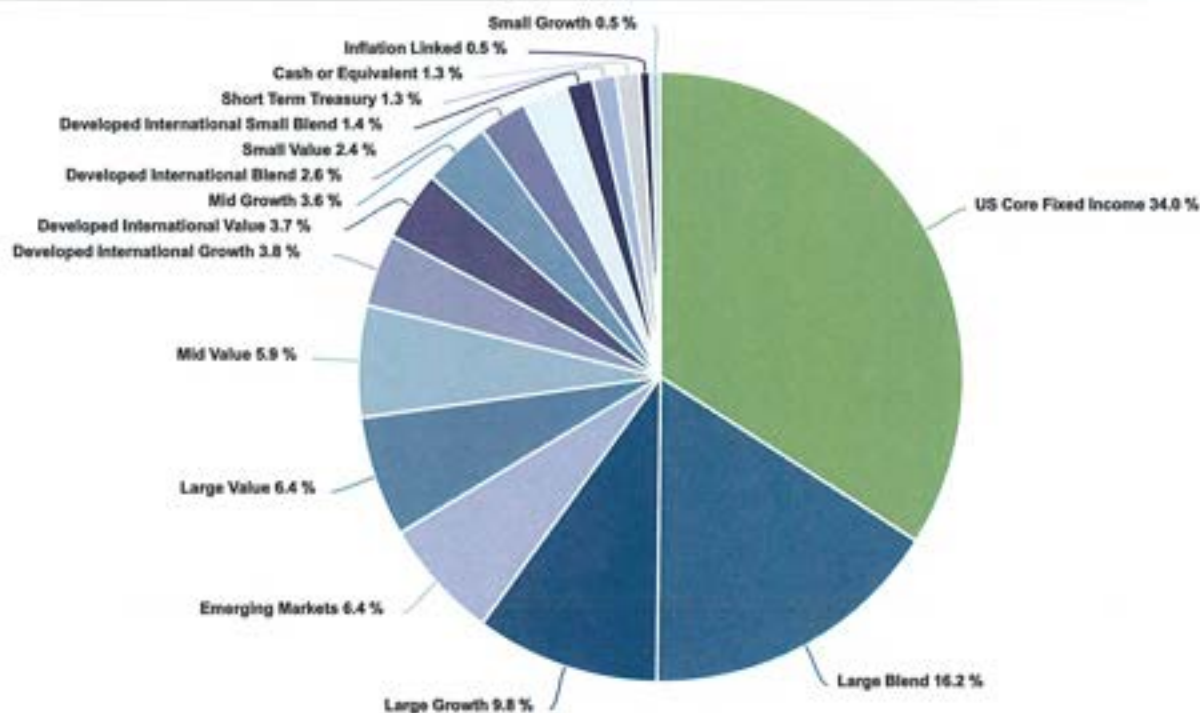
Name	Return	Std Dev	Alpha	Beta	Sharpe	R-Squared	Up Capture Ratio	Down Capture Ratio
Department of Off-Street Parking DB Plan	2.82 %	13.68 %	0.06 %	0.99	0.00	99.50 %	0.99	0.98
42%Russ.3000/ 18%MSCIACWIxUSIMV/ 40%Bbg US Agg	2.74 %	13.81 %	0.00 %	1.00	0.00	100.00 %	1.00	1.00

Since Inception

Performance of \$1,000 (2/1/2022 - 3/31/2024)



Current Holdings by Sub-Asset Class



Asset Class Allocation Comparison

	Ending Market Value	Current Allocation	Strategic Target Allocation	Variance
Equity	\$18,512,182.19	62.87 %	60.00 %	2.87 %
Fixed Income	\$10,558,225.37	35.86 %	39.00 %	-3.14 %
Cash or Equivalent	\$372,440.82	1.26 %	1.00 %	0.26 %
Total	\$29,442,848.38	100.00 %	100.00 %	

Sub-Asset Class Performance

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
Large Value	\$1,886,290.86	6.41 %	3.88 %	7.32 %	20.56 %	21.35 %	-	-	7.97 %
<i>Russell Top 200 Value</i>			4.90 %	9.43 %	18.20 %	20.06 %	-	-	7.26 %
Large Blend	\$4,762,600.38	16.18 %	3.28 %	10.42 %	23.32 %	29.74 %	-	-	8.94 %
<i>Russell Top 200</i>			2.86 %	10.84 %	23.80 %	32.44 %	-	-	9.46 %
Large Growth	\$2,896,088.17	9.84 %	2.06 %	12.60 %	28.71 %	41.15 %	-	-	16.46 %
<i>Russell Top 200 Growth</i>			1.67 %	11.70 %	27.47 %	41.69 %	-	-	10.71 %
Mid Value	\$1,741,040.82	5.91 %	5.38 %	8.24 %	18.34 %	16.85 %	-	-	4.37 %
<i>Russell MidCap Value</i>			5.18 %	8.23 %	21.33 %	20.40 %	-	-	5.42 %
Mid Growth	\$1,064,408.30	3.62 %	2.87 %	10.16 %	25.26 %	27.28 %	-	-	6.13 %
<i>Russell MidCap Growth</i>			2.39 %	9.50 %	25.42 %	26.28 %	-	-	7.08 %
Small Value	\$703,651.66	2.39 %	4.90 %	0.96 %	14.71 %	17.04 %	-	-	2.06 %
<i>Russell 2000 Value</i>			4.38 %	2.90 %	18.60 %	18.75 %	-	-	3.24 %
Small Growth	\$152,372.74	0.52 %	1.85 %	6.60 %	20.59 %	18.70 %	-	-	0.93 %
<i>Russell 2000 Growth</i>			2.80 %	7.58 %	21.30 %	20.35 %	-	-	3.87 %
Developed International Value	\$1,095,857.83	3.72 %	3.34 %	3.56 %	12.96 %	15.09 %	-	-	9.91 %
<i>MSCI World Ex USA Value (TR Net)</i>			4.28 %	4.05 %	12.97 %	16.72 %	-	-	6.49 %
Developed International Blend	\$759,229.08	2.58 %	3.48 %	5.48 %	16.82 %	14.64 %	-	-	3.88 %
<i>MSCI World Index (ex-US) (TR Net)</i>			3.27 %	5.49 %	16.57 %	15.18 %	-	-	5.19 %
Developed International Growth	\$1,133,518.65	3.85 %	2.01 %	1.75 %	15.12 %	9.24 %	-	-	0.08 %
<i>MSCI World Ex USA Growth (TR Net)</i>			2.37 %	6.87 %	20.25 %	13.61 %	-	-	3.65 %
Developed International Small Blend	\$420,523.16	1.43 %	2.32 %	0.17 %	11.11 %	3.70 %	-	-	-3.13 %
<i>MSCI World Ex USA Small Cap (TR Net)</i>			3.66 %	2.19 %	13.02 %	9.62 %	-	-	-0.88 %
Emerging Markets	\$1,896,600.54	6.44 %	1.89 %	4.28 %	11.26 %	9.51 %	-	-	-5.50 %
<i>MSCI EM (Emerging Markets) IMI (TR Net)</i>			1.88 %	1.93 %	10.10 %	9.51 %	-	-	-3.15 %
US Core Fixed Income	\$10,020,522.35	34.03 %	1.11 %	-0.33 %	6.22 %	2.44 %	-	-	-1.83 %

Portfolio Summary

Data as of 3/31/2024

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
<i>Bloomberg US Agg Bond</i>			0.92 %	-0.78 %	5.99 %	1.70 %	-	-	-3.25 %
Inflation Linked	\$161,508.76	0.55 %	0.79 %	-	-	-	-	-	0.40 %
<i>Bloomberg US Treasury TIPS</i>			0.82 %	-	-	-	-	-	-0.23 %
Short Term Treasury	\$376,194.26	1.28 %	0.32 %	-	-	-	-	-	0.03 %
<i>Bloomberg 1-3 Year Gov Bond</i>			0.35 %	-	-	-	-	-	-0.04 %
Cash or Equivalent	\$372,440.82	1.26 %	0.43 %	1.29 %	2.51 %	5.41 %	-	-	3.56 %
<i>Bloomberg 1-3 Month T-Bill</i>			0.46 %	1.32 %	2.72 %	5.37 %	-	-	3.69 %

Manager Performance

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
Sterling - Equity Income	\$1,886,290.86	6.41 %	3.87 %	7.31 %	20.53 %	21.32 %	-	-	7.96 %
<i>Russell Top 200 Value</i>			4.90 %	9.43 %	18.20 %	20.06 %	-	-	7.26 %
Vanguard S&P 500 ETF (VOO)	\$4,762,600.38	16.18 %	3.28 %	10.42 %	23.32 %	29.73 %	-	-	8.93 %
<i>Russell Top 200</i>			2.86 %	10.84 %	23.80 %	32.44 %	-	-	9.46 %
Loomis Sayles - LCG	\$2,896,088.17	9.84 %	2.06 %	12.60 %	28.70 %	41.14 %	-	-	16.45 %
<i>Russell Top 200 Growth</i>			1.67 %	11.70 %	27.47 %	41.69 %	-	-	10.71 %
Touchstone Mid Cap Value Inst (TCVIX)	\$1,741,040.82	5.91 %	5.38 %	8.24 %	18.34 %	16.85 %	-	-	4.37 %
<i>Russell MidCap Value</i>			5.18 %	8.23 %	21.33 %	20.40 %	-	-	5.42 %
Touchstone Mid Cap Growth Fund Class R6 (TFGRX)	\$1,064,408.30	3.62 %	2.87 %	10.16 %	25.26 %	27.28 %	-	-	6.13 %
<i>Russell MidCap Growth</i>			2.39 %	9.50 %	25.42 %	26.28 %	-	-	7.08 %
Hotchkis & Wiley Small Cap Diversified Value Fund Class Z (HWVZX)	\$703,651.66	2.39 %	4.90 %	0.96 %	14.71 %	17.04 %	-	-	14.31 %
<i>Russell 2000 Value</i>			4.38 %	2.90 %	18.60 %	18.75 %	-	-	10.46 %
Federated MDT Small Cap Growth Fund Class R6 (QLSGX)	\$152,372.74	0.52 %	1.85 %	6.60 %	20.59 %	18.70 %	-	-	0.93 %
<i>Russell 2000 Growth</i>			2.80 %	7.58 %	21.30 %	20.35 %	-	-	3.87 %
Causeway - Intl Value ADR	\$1,095,857.83	3.72 %	3.33 %	3.56 %	12.94 %	15.08 %	-	-	9.91 %
<i>MSCI World Ex USA Value (TR Net)</i>			4.28 %	4.05 %	12.97 %	16.72 %	-	-	6.49 %
iShares Core MSCI International Developed Markets ETF (IDEV)	\$759,229.08	2.58 %	3.48 %	5.48 %	16.78 %	14.58 %	-	-	25.23 %
<i>MSCI World Index (ex-US) (TR Net)</i>			3.27 %	5.49 %	16.57 %	15.18 %	-	-	25.35 %
Harding Loevner - IDM Equity ADR	\$1,133,518.65	3.85 %	2.01 %	1.75 %	15.11 %	9.24 %	-	-	10.89 %
<i>MSCI World Ex USA Growth (TR Net)</i>			2.37 %	6.87 %	20.25 %	13.61 %	-	-	16.50 %
Allspring Special International Small Cap Fund (WICRX)	\$420,523.16	1.43 %	2.32 %	0.17 %	11.11 %	3.70 %	-	-	16.74 %

Portfolio Summary

Data as of 3/31/2024

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
<i>MSCI World Ex USA Small Cap (TR Net)</i>			3.66 %	2.19 %	13.02 %	9.62 %	-	-	18.18 %
Principal Origin Emerging Markets Fund Class R-6 (POEFX)	\$712,779.52	2.42 %	0.90 %	5.26 %	12.43 %	8.63 %	-	-	-7.93 %
<i>MSCI EM (Emerging Markets) IMI (TR Net)</i>			1.88 %	1.93 %	10.10 %	9.51 %	-	-	-3.15 %
IShares Core MSCI Emerging Markets ETF (IEMG)	\$474,114.11	1.61 %	2.50 %	2.21 %	10.72 %	9.01 %	-	-	13.08 %
<i>MSCI EM (Emerging Markets) IMI (TR Net)</i>			1.88 %	1.93 %	10.10 %	9.51 %	-	-	13.05 %
Victory Sophus Emerging Markets Fund Class R6 (RSERX)	\$709,706.91	2.41 %	2.49 %	4.72 %	10.45 %	10.70 %	-	-	-4.75 %
<i>MSCI EM (Emerging Markets) IMI (TR Net)</i>			1.88 %	1.93 %	10.10 %	9.51 %	-	-	-3.15 %
Sterling - Core Fixed Income SMA	\$10,020,522.35	34.03 %	1.11 %	-0.33 %	6.22 %	2.44 %	-	-	-1.83 %
<i>Bloomberg US Agg Bond</i>			0.92 %	-0.78 %	5.99 %	1.70 %	-	-	-3.25 %
PIMCO Real Return Instl (PRRIX)	\$161,508.76	0.55 %	0.79 %	-	-	-	-	-	0.40 %
<i>Bloomberg US Treasury TIPS</i>			0.82 %	-	-	-	-	-	-0.23 %
Vanguard Short-Term Treasury Index (VGSH)	\$376,194.26	1.28 %	0.32 %	-	-	-	-	-	0.03 %
<i>Bloomberg 1-3 Year Gov Bond</i>			0.35 %	-	-	-	-	-	-0.04 %
Cash	\$372,440.82	1.26 %	0.43 %	1.29 %	2.51 %	5.41 %	-	-	3.56 %
<i>Bloomberg 1-3 Month T-Bill</i>			0.46 %	1.32 %	2.72 %	5.37 %	-	-	3.69 %

Appendix

Historical Trailing Returns

	1-Year	3-Year	5-Year	7-Year	10-Year	Inception (3/1/1991)
■ Department of Off-Street Parking DB Plan	14.01 %	3.75 %	7.62 %	7.73 %	7.07 %	8.15 %
<i>Dept. Off Street Park - Custom Client Benchmark</i>	<i>14.85 %</i>	<i>3.74 %</i>	<i>7.58 %</i>	<i>7.45 %</i>	<i>6.91 %</i>	<i>7.77 %</i>

Investment performance displayed on this exhibit from inception through 1/31/2022 is reflective of the previous investment management and is NOT attributable to Sterling Capital Management. The monthly performance figures were provided by the previous investment manager and Sterling has not validated, recreated, or verified that data. This information is presented for informational purposes only and should be considered an estimate and representative only. Returns prior to Sterling Capital Management are presented gross of fees. Sterling Capital Management returns are presented net of fees.

Portfolio Appraisal - Equity

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Value										
AbbVie Inc	ABBV	410.00	\$148.552	\$182.10	\$60,908.46	\$74,661.00	\$13,754.54	\$2,455.90	3.29 %	0.25 %
AFLAC Inc	AFL	503.00	\$74.701	\$85.86	\$37,574.53	\$43,187.58	\$5,613.05	\$885.28	2.05 %	0.15 %
Altria Group Inc	MO	1,289.00	\$46.529	\$43.62	\$59,975.29	\$56,226.18	-\$3,749.11	\$5,001.32	8.90 %	0.19 %
Ameriprise Financial Inc	AMP	184.00	\$308.616	\$438.44	\$56,785.10	\$80,672.96	\$23,887.86	\$993.60	1.23 %	0.27 %
CVS Health Corp	CVS	587.00	\$91.492	\$79.76	\$53,705.54	\$46,819.12	-\$6,886.42	\$1,455.76	3.11 %	0.16 %
Discover Financial Services	DFS	76.00	\$93.103	\$131.09	\$7,075.85	\$9,962.84	\$2,886.99	\$212.80	2.14 %	0.03 %
MetLife Inc	MET	469.00	\$65.027	\$74.11	\$31,797.97	\$36,239.79	\$4,441.82	\$1,017.12	2.81 %	0.12 %
Oracle Corporation	ORCL	872.00	\$81.513	\$125.61	\$71,079.39	\$109,531.92	\$38,452.53	\$1,395.20	1.27 %	0.37 %
PepsiCo Incorporated	PEP	424.00	\$170.649	\$175.01	\$72,355.20	\$74,204.24	\$1,849.04	\$2,145.44	2.89 %	0.25 %
Qualcomm Incorporated	QCOM	315.00	\$149.704	\$169.30	\$47,156.76	\$53,329.50	\$6,172.74	\$1,008.00	1.89 %	0.18 %
United Parcel Service Inc	UPS	101.00	\$191.320	\$148.63	\$19,323.27	\$15,011.63	-\$4,311.64	\$655.49	4.37 %	0.05 %
Valero Energy Corp	VLO	190.00	\$146.901	\$170.69	\$27,911.17	\$32,431.10	\$4,519.93	\$590.90	1.82 %	0.11 %
Large Value						\$632,277.86		\$17,816.81		2.15 %
Large Blend										
Boeing Co	BA	746.00	\$184.372	\$192.99	\$137,541.40	\$143,970.54	\$6,429.14	\$0.00	0.00 %	0.49 %
Deere & Company	DE	41.00	\$350.160	\$410.74	\$14,356.57	\$16,840.34	\$2,483.77	\$227.14	1.35 %	0.06 %
Elevance Health Inc	ELV	164.00	\$466.186	\$518.54	\$76,454.48	\$85,040.56	\$8,586.08	\$995.48	1.17 %	0.29 %
Goldman Sachs Group Inc	GS	161.00	\$326.131	\$417.69	\$52,507.13	\$67,248.09	\$14,740.96	\$1,730.75	2.57 %	0.23 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Blend										
Home Depot Inc	HD	171.00	\$326.147	\$383.60	\$55,771.08	\$65,595.60	\$9,824.52	\$714.78	1.09 %	0.22 %
Johnson & Johnson	JNJ	142.00	\$168.602	\$158.19	\$23,941.45	\$22,462.98	-\$1,478.47	\$506.94	2.26 %	0.08 %
Marsh & McLennan Co Inc	MMC	45.00	\$162.964	\$205.98	\$7,333.40	\$9,269.10	\$1,935.70	\$122.40	1.32 %	0.03 %
Merck & Co Inc	MRK	208.00	\$87.350	\$131.95	\$18,168.85	\$27,445.60	\$9,276.75	\$624.00	2.27 %	0.09 %
Microchip Technology Inc	MCHP	757.00	\$82.784	\$89.71	\$62,667.43	\$67,910.47	\$5,243.04	\$1,273.27	1.87 %	0.23 %
The Hershey Company	HSY	431.00	\$193.851	\$194.50	\$83,554.17	\$83,829.50	\$275.33	\$2,064.49	2.46 %	0.28 %
Vanguard S&P 500	VOO	9,875.00	\$392.054	\$480.70	\$3,871,537.88	\$4,746,912.50	\$875,374.62	\$63,325.41	1.33 %	16.12 %
Walt Disney Co	DIS	808.00	\$116.912	\$122.36	\$94,464.94	\$98,866.88	\$4,401.94	\$242.40	0.25 %	0.34 %
Large Blend						\$5,435,392.16		\$71,827.07		18.46 %
Large Growth										
Abbott Laboratories	ABT	615.00	\$117.617	\$113.66	\$72,334.53	\$69,900.90	-\$2,433.63	\$1,279.20	1.83 %	0.24 %
Accenture PLC	ACN	205.00	\$326.496	\$346.61	\$66,931.58	\$71,055.05	\$4,123.47	\$988.10	1.39 %	0.24 %
Air Products & Chemicals Inc	APD	228.00	\$254.497	\$242.27	\$58,025.23	\$55,237.56	-\$2,787.67	\$1,999.56	3.82 %	0.19 %
Alphabet Inc Class A	GOOGL	590.00	\$123.147	\$150.93	\$72,656.53	\$89,048.70	\$16,392.17	\$0.00	0.00 %	0.30 %
Alphabet Inc Class C	GOOG	532.00	\$125.579	\$162.26	\$66,808.28	\$81,002.32	\$14,194.04	\$0.00	0.00 %	0.28 %
Amazon.com Inc	AMZN	910.00	\$131.142	\$180.38	\$119,338.93	\$164,145.80	\$44,806.87	\$0.00	0.00 %	0.56 %
Analog Devices Inc	ADI	317.00	\$162.597	\$197.79	\$51,543.29	\$62,699.43	\$11,156.14	\$1,109.50	1.77 %	0.21 %
Aulodesk Inc	ADSK	320.00	\$225.800	\$260.42	\$72,256.06	\$83,334.40	\$11,078.34	\$0.00	0.00 %	0.28 %
Automatic Data Processing Inc	ADP	286.00	\$223.768	\$249.74	\$63,997.78	\$71,425.64	\$7,427.86	\$1,158.30	1.62 %	0.24 %
Block Inc	SQ	418.00	\$62.037	\$84.58	\$25,931.62	\$35,354.44	\$9,422.82	\$0.00	0.00 %	0.12 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Growth										
Charles Schwab Corp	SCHW	1,074.00	\$56.224	\$72.34	\$60,384.91	\$77,693.16	\$17,308.25	\$1,074.00	1.38 %	0.26 %
Illumina Inc	ILMN	242.00	\$263.025	\$137.32	\$63,652.01	\$33,231.44	-\$30,420.57	\$0.00	0.00 %	0.11 %
Intuitive Surgical Inc	ISRG	99.00	\$252.476	\$399.09	\$24,995.09	\$39,509.91	\$14,514.82	\$0.00	0.00 %	0.13 %
Meta Platforms Inc	META	472.00	\$217.166	\$485.58	\$102,502.43	\$229,193.76	\$126,691.33	\$236.00	0.10 %	0.78 %
Microsoft Corp	MSFT	596.00	\$285.611	\$420.72	\$170,223.99	\$250,749.12	\$80,525.13	\$1,704.56	0.68 %	0.85 %
Monster Beverage Corp	MNST	1,368.00	\$44.338	\$59.28	\$60,654.62	\$81,095.04	\$20,440.42	\$0.00	0.00 %	0.28 %
Netflix Inc	NFLX	226.00	\$195.719	\$607.33	\$44,232.57	\$137,256.58	\$93,024.01	\$0.00	0.00 %	0.47 %
NVIDIA Corp	NVDA	256.00	\$213.727	\$903.56	\$54,714.20	\$231,311.36	\$176,597.16	\$40.96	0.02 %	0.79 %
PayPal Holdings Inc	PYPL	376.00	\$71.120	\$66.99	\$26,741.28	\$25,188.24	-\$1,553.04	\$0.00	0.00 %	0.09 %
Regeneron Pharmaceuticals	REGN	64.00	\$612.811	\$962.49	\$39,219.92	\$61,599.36	\$22,379.44	\$0.00	0.00 %	0.21 %
Salesforce Inc	CRM	331.00	\$208.042	\$301.18	\$68,861.91	\$99,690.58	\$30,828.67	\$132.40	0.13 %	0.34 %
Starbucks Corp	SBUX	459.00	\$87.428	\$91.39	\$40,129.52	\$41,948.01	\$1,818.49	\$1,009.80	2.41 %	0.14 %
Tesla Inc	TSLA	659.00	\$186.284	\$175.79	\$122,761.09	\$115,845.61	-\$6,915.48	\$0.00	0.00 %	0.39 %
Thermo Fisher Scientific Inc	TMO	67.00	\$524.860	\$581.21	\$35,165.63	\$38,941.07	\$3,775.44	\$96.48	0.25 %	0.13 %
Vertex Pharmaceuticals Inc	VRTX	174.00	\$244.262	\$418.01	\$42,501.54	\$72,733.74	\$30,232.20	\$0.00	0.00 %	0.25 %
Visa Inc	V	550.00	\$201.577	\$279.08	\$110,867.13	\$153,494.00	\$42,626.87	\$1,067.00	0.70 %	0.52 %
Workday Inc	WDAY	113.00	\$224.920	\$272.75	\$25,415.96	\$30,820.75	\$5,404.79	\$0.00	0.00 %	0.10 %
Yum! Brands Inc	YUM	229.00	\$123.777	\$138.85	\$28,345.02	\$31,750.85	\$3,405.83	\$430.52	1.96 %	0.11 %
Large Growth						\$2,535,256.82		\$12,326.38		8.61 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Mid Value										
Legal&Genl Grp PLC ADR	LGGNY	778.00	\$14.572	\$16.29	\$11,336.90	\$12,873.62	\$1,336.72	\$941.28	7.43 %	0.04 %
Touchstone Mid Cap Value Instl	TCVIX	72,816.43	\$23.262	\$23.91	\$1,693,837.08	\$1,741,040.82	\$47,203.75	\$15,936.17	0.92 %	5.91 %
Mid Value						\$1,753,714.44		\$16,877.45		5.96 %
Mid Blend										
Avery Dennison Corp	AVY	370.00	\$184.569	\$223.25	\$68,290.69	\$62,602.50	\$14,311.61	\$1,198.80	1.45 %	0.28 %
Cubsmart	CUBE	1,222.00	\$44.434	\$45.22	\$54,298.43	\$55,258.84	\$960.41	\$3,042.78	5.51 %	0.19 %
NASDAQ Inc	NDAQ	1,066.00	\$55.516	\$63.10	\$59,179.90	\$67,264.60	\$8,084.70	\$938.08	1.39 %	0.23 %
Raymond James Financial	RJF	552.00	\$113.693	\$128.42	\$62,758.27	\$70,887.84	\$8,129.57	\$1,192.32	1.68 %	0.24 %
Skyworks Solutions Inc	SWKS	71.00	\$117.507	\$108.32	\$8,343.03	\$7,690.72	-\$652.31	\$188.88	2.46 %	0.03 %
Mid Blend						\$283,704.50		\$6,560.84		0.96 %
Mid Growth										
Booz Allen Hamilton Holding Corporation Class A	BAH	402.00	\$91.859	\$148.44	\$36,927.18	\$59,672.88	\$22,745.70	\$771.84	1.29 %	0.20 %
Expeditors International of Wash	EXPD	327.00	\$114.099	\$121.57	\$37,310.31	\$39,753.39	\$2,443.08	\$451.26	1.14 %	0.14 %
Factset Resh Sys Inc	FDS	65.00	\$398.237	\$454.39	\$33,850.13	\$38,623.15	\$4,773.02	\$333.20	0.86 %	0.13 %
SEI Investments Co	SEIC	495.00	\$55.888	\$71.90	\$27,664.52	\$35,590.50	\$7,925.98	\$440.55	1.24 %	0.12 %
Touchstone Mid Cap Growth R6	TFGRX	28,320.68	\$33.038	\$40.44	\$889,579.88	\$1,064,408.30	\$194,828.44	\$0.00	0.00 %	3.62 %
Mid Growth						\$1,238,048.22		\$1,996.85		4.20 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Small Value										
Hotchkis & Wiley Sm Cp Divers Val Z	HWVZX	55,756.87	\$11.934	\$12.62	\$665,395.12	\$703,651.66	\$38,256.53	\$11,240.09	1.60 %	2.39 %
Small Value						\$703,651.66		\$11,240.09		2.39 %
Small Growth										
Federated Investors Small Cap Growth R6	QLSGX	5,876.31	\$24.041	\$25.93	\$141,274.78	\$152,372.72	\$11,097.93	\$82.27	0.05 %	0.52 %
Small Growth						\$152,372.72		\$82.27		0.52 %
U.S. Equity						\$12,734,418.38		\$138,727.76		43.25 %
International Equity										
International Value										
Daiifuku Co Ltd Unspn Ads Each Rep 0.25 Ord Shs	DFKCY	1,624.00	\$10.127	\$11.94	\$16,446.81	\$19,390.56	\$2,943.75	\$0.00	0.00 %	0.07 %
Kering ADR	PPRUY	572.00	\$48.949	\$39.62	\$27,998.80	\$22,662.64	-\$5,336.16	\$677.14	3.87 %	0.08 %
International Value						\$42,053.20		\$877.14		0.14 %
Developed International Blend										
Adyen NV Un-sponsored ADR	ADYEY	1,465.00	\$17.687	\$16.93	\$25,911.06	\$24,808.31	-\$1,102.74	\$0.00	0.00 %	0.08 %
Aena Sme S A Un-sponsored ADR	ANYYY	959.00	\$16.124	\$19.65	\$15,462.63	\$18,844.35	\$3,381.72	\$501.49	2.66 %	0.06 %
AIA Group Ltd	AAGIY	715.00	\$43.005	\$26.88	\$30,748.24	\$19,219.20	-\$11,529.04	\$567.17	2.95 %	0.07 %
Air Liquide ADR	AIQUY	864.00	\$30.956	\$41.69	\$26,745.77	\$36,020.16	\$9,274.39	\$552.53	1.53 %	0.12 %
Akzo Nobel Nv ADR	AKZOY	999.00	\$26.409	\$24.92	\$26,382.13	\$24,895.08	-\$1,487.05	\$722.14	2.90 %	0.08 %
Alcon Inc	ALC	274.00	\$73.624	\$83.29	\$20,172.97	\$22,821.46	\$2,648.49	\$64.55	0.28 %	0.08 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
International Equity										
Developed International Blend										
Alfa-Laval AB ADR	ALFVY	552.00	\$32.203	\$39.15	\$17,776.26	\$21,610.80	\$3,834.54	\$321.86	1.49 %	0.07 %
Allianz SE Unsponsored ADS	ALIZY	2,458.00	\$22.700	\$29.93	\$55,796.57	\$73,567.94	\$17,771.37	\$3,070.85	4.17 %	0.25 %
Alstom	ALSMY	17,057.00	\$2.023	\$1.49	\$34,509.97	\$25,414.93	-\$9,095.04	\$455.25	1.79 %	0.09 %
Amadeus IT Group S A	AMADY	167.00	\$63.754	\$64.12	\$11,921.97	\$11,990.44	\$68.47	\$243.71	2.03 %	0.04 %
Anglo American PLC ADR	NGLOY	449.00	\$12.067	\$12.43	\$5,417.86	\$5,581.07	\$163.21	\$215.52	3.86 %	0.02 %
Anheuser-Busch InBev	BUD	321.00	\$53.177	\$60.78	\$17,069.86	\$19,510.38	\$2,440.52	\$264.25	1.35 %	0.07 %
AsiraZeneca PLC ADR	AZN	367.00	\$64.456	\$67.75	\$23,655.41	\$24,864.25	\$1,208.84	\$532.15	2.14 %	0.08 %
Atlas Copco Ser A	ATLKY	1,321.00	\$13.496	\$16.94	\$17,828.64	\$22,377.74	\$4,549.10	\$285.47	1.28 %	0.08 %
AXA SA	AXAHY	549.00	\$27.631	\$37.60	\$15,169.29	\$20,642.40	\$5,473.11	\$1,021.67	4.95 %	0.07 %
Banco Bilbao Viscaya Argentina ADR	BBVA	3,461.00	\$6.394	\$11.84	\$22,131.24	\$40,978.24	\$18,847.00	\$1,758.69	4.29 %	0.14 %
Barclays PLC	BCS	3,815.00	\$7.903	\$9.45	\$30,150.41	\$36,051.75	\$5,901.34	\$1,537.40	4.26 %	0.12 %
BHP Group Ltd ADR	BHP	431.00	\$83.399	\$57.69	\$27,324.78	\$24,864.39	-\$2,460.39	\$1,310.24	5.27 %	0.08 %
Biontech Se Spon Ads Each Rep 1 Ord Shs	BNTX	193.00	\$104.437	\$92.25	\$20,156.36	\$17,804.25	-\$2,352.11	\$0.00	0.00 %	0.06 %
BNP Paribas ADR	BNPQY	291.00	\$28.147	\$35.74	\$8,190.87	\$10,400.34	\$2,209.47	\$610.13	5.87 %	0.04 %
BP PLC	BP	842.00	\$34.131	\$37.68	\$28,738.30	\$31,726.56	\$2,988.26	\$1,435.78	4.53 %	0.11 %
British American TOB Spns ADR	BTL	541.00	\$36.685	\$30.50	\$19,846.32	\$16,500.50	-\$3,345.82	\$1,581.42	9.58 %	0.06 %
Canadian National Railway Co	CNI	132.00	\$118.721	\$131.71	\$15,671.12	\$17,385.72	\$1,714.60	\$317.44	1.83 %	0.06 %
Canadian Pacific	CP	218.00	\$79.989	\$88.17	\$17,437.69	\$19,221.06	\$1,783.37	\$123.06	0.64 %	0.07 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
International Equity										
Developed International Blend										
Kansas City Ltd										
Carrefour SA	CRRFY	3,487.00	\$3.916	\$3.47	\$13,655.85	\$12,110.35	-\$1,545.50	\$420.62	3.47 %	0.04 %
Chugai Pharma Europe	CHGCY	2,716.00	\$15.000	\$19.13	\$40,738.80	\$51,957.08	\$11,218.28	\$0.00	0.00 %	0.18 %
CIE Financiere Richemont SA	CFRUY	809.00	\$11.792	\$15.24	\$9,539.66	\$12,329.16	\$2,789.50	\$308.91	2.51 %	0.04 %
Compagnie De St-Gobain Unsp ADR	CODYY	143.00	\$15.276	\$15.56	\$2,184.42	\$2,225.08	\$40.66	\$81.92	2.78 %	0.01 %
Compass Group Spons ADR	CMPGY	439.00	\$22.419	\$29.42	\$9,842.08	\$12,915.38	\$3,073.30	\$240.52	1.86 %	0.04 %
Danone ADR	DANOY	1,555.00	\$11.653	\$12.95	\$18,120.55	\$20,137.25	\$2,016.70	\$680.77	3.38 %	0.07 %
Dassault Systemes SA ADR	DASTY	637.00	\$45.741	\$44.32	\$29,137.27	\$28,233.75	-\$903.50	\$142.81	0.51 %	0.10 %
DBS Group Holdings Spons ADR	DBSDY	479.00	\$100.638	\$108.58	\$48,205.54	\$51,051.82	\$2,846.28	\$2,564.05	5.02 %	0.17 %
Deutsche Telekom ADR	DTEGY	1,128.00	\$20.300	\$24.21	\$22,897.94	\$27,308.88	\$4,410.94	\$866.49	3.17 %	0.08 %
Diageo PLC	DEO	171.00	\$165.593	\$148.74	\$28,316.39	\$25,434.54	-\$2,881.85	\$686.19	2.70 %	0.09 %
Enel Societa Per Azl	ENLAY	3,887.00	\$6.664	\$6.56	\$25,904.85	\$25,498.72	-\$406.13	\$1,768.14	6.93 %	0.09 %
Epiroc Aktiebolag Unspenserd ADS	EPOKY	836.00	\$20.608	\$18.84	\$17,228.49	\$15,750.24	-\$1,478.25	\$257.50	1.63 %	0.05 %
Fanuc Corp	FANUY	1,534.00	\$16.980	\$13.93	\$26,047.35	\$21,368.62	-\$4,678.73	\$0.00	0.00 %	0.07 %
Ferguson Plc Ord	FERG	397.00	\$132.252	\$218.43	\$52,503.91	\$66,716.71	\$34,212.80	\$1,222.76	1.41 %	0.29 %
Genmab As Spon ADR	GMAB	525.00	\$39.953	\$29.91	\$20,975.16	\$15,702.75	-\$5,272.41	\$0.00	0.00 %	0.05 %
GSK PLC	GSK	559.00	\$38.204	\$42.87	\$21,355.90	\$23,964.33	\$2,608.43	\$819.99	3.42 %	0.08 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
International Equity										
Developed International Blend										
Haier Smart Home Co Ltd ADR Cmn	HSHCY	1,035.00	\$13.007	\$12.41	\$13,462.76	\$12,844.35	-\$618.41	\$326.50	2.54 %	0.04 %
Haleon Plc Shs ADR	HLN	3,767.00	\$8.777	\$8.49	\$33,063.50	\$31,981.83	-\$1,081.67	\$685.89	1.77 %	0.11 %
Heineken NV Spons Ads	HEINY	124.00	\$47.210	\$48.33	\$5,853.98	\$5,992.92	\$138.94	\$130.65	2.18 %	0.02 %
Iberdrola SA Spons ADR	IBDRY	220.00	\$45.251	\$49.85	\$9,955.18	\$10,967.00	\$1,011.82	\$435.18	3.97 %	0.04 %
Infineon Technologies AG	IFNNY	1,582.00	\$35.966	\$34.02	\$56,929.92	\$53,819.64	-\$3,110.28	\$599.16	1.11 %	0.18 %
ING Group NV ADR	ING	1,552.00	\$11.673	\$16.49	\$18,116.05	\$25,582.48	\$7,476.43	\$1,607.51	6.28 %	0.09 %
iShares Core MSCI Intl Dev Mkts	IDEV	11,309.00	\$49.870	\$67.13	\$563,975.26	\$759,173.17	\$195,197.91	\$22,071.04	2.91 %	2.58 %
Julius Baer Group Ltd	JBAXY	842.00	\$10.950	\$11.55	\$9,219.72	\$9,725.10	\$505.38	\$487.57	5.01 %	0.03 %
Kingfisher PLC	KGFHY	776.00	\$5.860	\$6.30	\$4,547.36	\$4,888.80	\$341.44	\$242.52	4.96 %	0.02 %
Komatsu Ltd ADR	KMTUY	922.00	\$25.675	\$29.57	\$23,672.42	\$27,263.54	\$3,591.12	\$0.00	0.00 %	0.09 %
Koninklijke Philips NV	PHG	1,118.00	\$21.074	\$20.00	\$23,560.51	\$22,380.00	-\$1,200.52	\$909.67	4.07 %	0.08 %
L'Oreal Co ADR	LRLCY	468.00	\$63.279	\$94.80	\$38,974.75	\$44,366.40	\$5,391.65	\$616.75	1.39 %	0.15 %
Lazard Assa Abloy Spon ADR	ASAZY	1,589.00	\$11.262	\$14.36	\$17,895.58	\$22,818.04	\$4,922.46	\$366.63	1.61 %	0.08 %
Linde PLC	LIN	53.00	\$333.373	\$464.32	\$17,668.79	\$24,608.96	\$6,940.17	\$276.40	1.12 %	0.08 %
Manulife Financial Corp	MFC	2,108.00	\$18.011	\$24.99	\$37,966.17	\$52,678.92	\$14,712.75	\$2,338.47	4.44 %	0.18 %
Murata Manufacturing	MRAAY	2,479.00	\$10.228	\$9.33	\$25,354.81	\$23,129.07	-\$2,225.75	\$0.00	0.00 %	0.08 %
Nabwest Group Plc	NWG	1,376.00	\$5.549	\$6.80	\$7,636.04	\$9,356.80	\$1,720.76	\$775.24	8.29 %	0.03 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
International Equity										
Developed International Blend										
Nestle SA ADR B	NSRGY	325.00	\$123.223	\$106.20	\$40,047.61	\$34,515.00	-\$5,532.61	\$1,075.90	3.12 %	0.12 %
Novartis AG Spons ADR	NVS	513.00	\$66.575	\$96.73	\$44,412.73	\$49,622.49	\$5,209.76	\$1,937.71	3.90 %	0.17 %
Novo Nordisk ADR	NVO	486.00	\$49.009	\$128.40	\$23,818.37	\$62,402.40	\$38,584.03	\$664.61	1.07 %	0.21 %
Novonisis B Un-sponsored	NVZMY	166.00	\$66.115	\$58.86	\$10,975.04	\$9,770.76	-\$1,204.28	\$98.57	1.01 %	0.03 %
Prudential PLC ADR	PUK	1,342.00	\$25.818	\$19.27	\$34,647.33	\$25,860.34	-\$8,786.99	\$168.02	0.65 %	0.09 %
Reckitt Benckiser Group PLC ADR	RBGLY	3,111.00	\$14.115	\$11.37	\$43,912.51	\$35,372.07	-\$8,540.44	\$1,438.24	4.07 %	0.12 %
RELX PLC ADR	RELX	498.00	\$30.569	\$43.29	\$15,223.35	\$21,558.42	\$6,335.07	\$346.16	1.61 %	0.07 %
Rio Tinto PLC Spons ADR	RIO	368.00	\$65.588	\$63.74	\$24,136.51	\$23,456.32	-\$680.19	\$1,600.80	6.82 %	0.08 %
Roche Holding AG ADR	RHHBY	2,371.00	\$44.344	\$31.92	\$105,139.24	\$75,682.32	-\$29,456.86	\$3,301.73	4.36 %	0.26 %
Rolls Royce Holdings Plc	RYCEY	12,413.00	\$1.481	\$5.38	\$18,379.48	\$66,781.94	\$48,402.46	\$0.00	0.00 %	0.23 %
RWE AG Ord Sp ADR	RWEOY	429.00	\$39.503	\$33.99	\$16,946.60	\$14,581.71	-\$2,364.89	\$422.86	2.90 %	0.05 %
Ryanair Holdings PLC ADR	RYAAY	105.00	\$92.266	\$145.59	\$9,687.92	\$15,286.95	\$5,599.03	\$99.46	0.85 %	0.05 %
Sanofi	SNY	350.00	\$52.713	\$48.60	\$18,449.65	\$17,010.00	-\$1,439.65	\$665.03	3.91 %	0.06 %
Sap Se ADR	SAP	385.00	\$123.268	\$195.03	\$47,458.33	\$75,086.55	\$27,628.22	\$859.71	1.14 %	0.26 %
Schneider Electric SE	SBGSY	766.00	\$32.294	\$45.30	\$24,737.00	\$34,699.80	\$9,962.80	\$526.10	1.52 %	0.12 %
Seven & I Holdings ADR	SVNDY	1,348.50	\$13.078	\$14.60	\$17,635.64	\$19,688.10	\$2,052.46	\$0.00	0.00 %	0.07 %
Shell PLC A Spons	SHEL	988.00	\$57.922	\$67.04	\$55,068.85	\$64,894.72	\$8,825.87	\$2,504.22	3.86 %	0.22 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
International Equity										
Developed International Blend										
ADR										
Shimano Inc ADR	SMNYY	761.00	\$14.370	\$14.92	\$10,935.82	\$11,354.12	\$418.30	\$0.00	0.00 %	0.04 %
Shionogi & Co Unsp	SGIOY	1,301.00	\$13.730	\$12.74	\$17,862.53	\$16,574.74	-\$1,287.79	\$0.00	0.00 %	0.06 %
Shopify Inc	SHOP	701.00	\$41.270	\$77.17	\$28,930.45	\$54,095.17	\$25,165.72	\$0.00	0.00 %	0.18 %
Sonova Holding AG ADR	SONVY	240.00	\$63.932	\$57.95	\$15,343.78	\$13,908.96	-\$1,434.81	\$245.09	1.76 %	0.05 %
Sony Group Corporation ADR	SONY	374.00	\$91.652	\$85.74	\$34,277.88	\$32,066.76	-\$2,211.12	\$101.55	0.32 %	0.11 %
Symrise AG ADR	SYIEY	654.00	\$29.870	\$29.86	\$19,534.93	\$19,528.44	-\$6.49	\$186.32	0.95 %	0.07 %
Systemex Corp Unsp ADR Ea Repr 1/2 Ord Shs	SSMXY	373.00	\$42.139	\$25.89	\$15,718.00	\$9,656.97	-\$6,061.03	\$0.00	0.00 %	0.03 %
Takeda Pharmaceutical Co Ltd ADR	TAK	1,082.00	\$14.687	\$13.89	\$15,891.41	\$15,028.98	-\$862.43	\$345.23	2.30 %	0.05 %
Unicharm Corp ADR	UNICY	2,616.00	\$7.902	\$6.36	\$20,671.63	\$16,637.76	-\$4,033.87	\$0.00	0.00 %	0.06 %
Unicredit Spa Unsp ADR	UNCRY	1,668.00	\$6.417	\$18.92	\$10,703.40	\$31,550.22	\$20,846.82	\$906.07	2.67 %	0.11 %
United Overseas Bank Ltd Spons ADR	UOVEY	273.00	\$42.661	\$43.60	\$11,651.89	\$11,902.80	\$250.91	\$647.46	5.44 %	0.04 %
Valeo Spon ADR	VLEEY	450.00	\$10.555	\$6.27	\$4,749.54	\$2,821.50	-\$1,928.04	\$91.29	3.24 %	0.01 %
Vinci SA ADR	VCISY	367.00	\$25.345	\$32.22	\$9,301.63	\$11,824.74	\$2,523.11	\$408.21	3.45 %	0.04 %
Developed International Blend						\$3,054,595.05		\$77,922.94		10.37 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
International Equity										
Developed International Small Blend										
Allspring Fds Spl Intl Sm Cap CI R6	WICRX	36,630.94	\$9.340	\$11.48	\$342,134.80	\$420,523.16	\$78,388.35	\$7,637.92	1.82 %	1.43 %
						\$420,523.16		\$7,637.92		1.43 %
Emerging Markets										
Alibaba Group Holding Limited ADR	BABA	274.00	\$109.857	\$72.36	\$30,100.69	\$19,826.64	-\$10,274.05	\$274.00	1.38 %	0.07 %
Banco Bradesco SA ADR	BBD	1,686.00	\$2.801	\$2.86	\$4,723.14	\$4,821.96	\$98.82	\$382.63	7.94 %	0.02 %
HDFC Bank Ltd ADR	HDB	178.00	\$64.513	\$55.97	\$11,483.27	\$9,962.66	-\$1,520.61	\$124.03	1.24 %	0.03 %
iShares Core MSCI Emerging Markets ETF	IEMG	9,187.00	\$43.551	\$51.60	\$400,100.97	\$474,049.20	\$73,948.23	\$13,414.64	2.83 %	1.61 %
PJSC Lukoil Oil ADR	LUKOY	542.00	\$44.863	\$0.00	\$24,315.51	\$0.00	-\$24,315.51	\$0.00	-	0.00 %
Principal Origin Emerging Markets R6	POEFX	70,572.23	\$11.663	\$10.10	\$824,479.26	\$712,779.51	-\$111,699.73	\$15,942.27	2.24 %	2.42 %
Taiwan Semiconductor Manufacturing Co Ltd ADR	TSM	221.00	\$112.722	\$136.05	\$24,911.64	\$30,067.05	\$5,155.41	\$427.18	1.42 %	0.10 %
Telekomunika Indonesia Perse	TLK	159.00	\$28.839	\$22.26	\$4,585.38	\$3,539.34	-\$1,046.04	\$176.56	4.99 %	0.01 %
Tencent Holdings Limited ADR	TCEHY	332.00	\$42.917	\$39.03	\$14,248.41	\$12,957.96	-\$1,290.45	\$101.45	0.78 %	0.04 %
Victory Sophus Emerging Markets R6	RSERX	35,916.34	\$21.612	\$19.76	\$776,210.70	\$709,706.90	-\$66,503.79	\$18,037.11	2.54 %	2.41 %
Yandex NV CIA	YNDX	162.00	\$39.680	\$0.00	\$6,424.92	\$0.00	-\$6,424.92	\$0.00	-	0.00 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
International Equity										
Emerging Markets										
Yum China Holdings Inc	YUMC	263.00	\$44.142	\$39.79	\$11,609.34	\$10,464.77	-\$1,144.57	\$144.65	1.38 %	0.04 %
Emerging Markets						\$1,988,175.99		\$49,024.52		6.75 %
International Equity						\$5,505,347.40		\$135,462.52		18.70 %
Money Market										
Cash or Equivalent										
Custodial Cash	CUSTODIAL_CASH	272,416.41	-	\$1.00	-	\$272,416.41	-	\$0.00	0.00 %	0.93 %
Cash or Equivalent						\$272,416.41		\$0.00		0.93 %
Money Market						\$272,416.41		\$0.00		0.93 %

Portfolio Appraisal - Fixed Income

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Asset Backed Security											
FHLMC 5.00% 11/ 25/2052	3137H9SNO	163,370.38	\$0.98	\$0.98	\$159,669.06	\$160,340.96	\$535.76	\$8,168.52	5.10 %	5.13 %	0.54 %
GNMA Remic Trust 4.50% 8/20/ 2040	38384BAG6	175,000.00	\$0.95	\$0.97	\$166,222.66	\$169,205.23	\$2,741.94	\$7,875.00	4.66 %	4.80 %	0.57 %
Asset Backed Security						\$329,546.19		\$16,043.52			1.12 %
US Core Fixed Income											
Sterling Securitized Opportunities Instl	SCSPX	356,426.74	\$9.45	\$8.90	\$3,358,714.10	\$3,172,197.98	-\$196,845.52	\$111,783.62	3.52 %	-	10.77 %
US Core Fixed Income						\$3,172,197.98		\$111,783.62			10.77 %
Municipals											
Alabama Fed Ald Hwy Fin Auth Spl Oblig 2.26% 9/1/ 2033	01026BCV0	125,000.00	\$0.80	\$0.81	\$99,400.00	\$101,861.25	\$2,226.25	\$2,820.00	2.77 %	4.72 %	0.35 %
Connecticut St 3.432% 4/15/2028	20772KGS2	250,000.00	\$1.05	\$0.96	\$263,132.50	\$244,306.33	-\$22,782.50	\$8,580.00	3.57 %	4.39 %	0.83 %
New York City NY 4.60% 5/1/2030	64971X7L6	200,000.00	\$0.99	\$1.00	\$197,736.00	\$202,885.33	\$1,316.00	\$9,200.00	4.62 %	4.69 %	0.69 %
New York NY Taxable GO 1.88% 8/1/2031	64966QXB1	150,000.00	\$0.81	\$0.83	\$121,665.00	\$124,550.00	\$2,415.00	\$2,820.00	2.27 %	4.63 %	0.42 %
Pennsylvania St	70914PW81	285,000.00	\$0.95	\$0.87	\$272,106.60	\$249,307.55	-\$23,677.60	\$5,272.50	2.12 %	4.51 %	0.85 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Municipals											
1.85% 8/1/2029											
Tennessee St Sch Bd Auth 1.362% 11/1/2029	880558NY3	275,000.00	\$0.93	\$0.85	\$254,688.50	\$234,590.13	-\$21,659.00	\$3,745.50	1.61 %	4.27 %	0.80 %
Municipals						\$4,157,500.59		\$32,438.00			3.93 %
Corporate Bond											
Abbvie Inc 4.875% 11/14/2048	00287YBD0	60,000.00	\$0.94	\$0.95	\$75,351.88	\$77,769.77	\$933.72	\$3,900.00	5.11 %	5.21 %	0.26 %
Air Lease Corp Ser A Mln 2.88% 1/15/2032	00914AAS1	127,000.00	\$0.92	\$0.84	\$116,573.27	\$107,798.80	-\$9,545.29	\$3,651.25	3.41 %	5.31 %	0.37 %
American Elec Pwr Inc Bnd 3.20% 11/13/2027	025537AJ0	110,000.00	\$1.01	\$0.94	\$110,625.94	\$104,692.13	-\$7,283.14	\$3,520.00	3.41 %	4.88 %	0.36 %
Bank Of America Corp Note Call Make Whole 2.83% 10/24/2051	06051GJM2	70,000.00	\$0.84	\$0.65	\$58,614.60	\$46,681.34	-\$12,797.50	\$1,981.70	4.33 %	5.18 %	0.16 %
Berkshire Hthaway 4.30% 5/ 15/2043	084664BV2	55,000.00	\$1.07	\$0.91	\$58,954.20	\$51,118.89	-\$8,728.75	\$2,365.00	4.71 %	5.00 %	0.17 %
Cardisle Cos Inc Note Call Make Whole 3.50% 12/ 1/2024	142339AG5	80,000.00	\$1.03	\$0.98	\$82,421.60	\$79,670.93	-\$3,684.00	\$1,879.44	2.39 %	3.97 %	0.27 %
Citigroup Inc Note Call Make Whole 3.668% 7/24/2028	172967LP4	91,000.00	\$1.03	\$0.95	\$94,124.03	\$87,164.04	-\$7,581.21	\$3,337.88	3.86 %	4.89 %	0.30 %
Comcast Corp	20030NDM0	110,000.00	\$0.92	\$0.83	\$101,615.80	\$91,862.83	-\$10,205.80	\$2,145.00	2.35 %	4.82 %	0.31 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
New Sr Note 1.95% 1/15/2031											
Corebridge Finl Inc Sr Nt 5.75% 1/ 15/2034	21871XAS8	110,000.00	\$1.00	\$1.02	\$109,788.80	\$114,441.65	\$2,667.50	\$6,325.00	5.62 %	5.46 %	0.39 %
Cvs Health Corp 2.70% 8/21/2040	126650DP2	145,000.00	\$0.83	\$0.70	\$120,782.75	\$101,269.45	-\$19,948.30	\$3,915.00	3.88 %	5.54 %	0.34 %
Discovery Communications Llc 3.95% 3/20/ 2028	25470DAR0	54,000.00	\$1.03	\$0.95	\$55,458.18	\$51,204.26	-\$4,319.10	\$2,133.00	4.17 %	5.44 %	0.17 %
Duke Energy Corp New Note Call Make Whole 2.55% 6/15/2031	26441CBL8	37,000.00	\$0.80	\$0.84	\$29,555.60	\$31,451.42	\$1,618.01	\$943.50	3.03 %	5.10 %	0.11 %
Entergy La LLC 2.90% 3/15/2051	29364WBD9	75,000.00	\$0.82	\$0.64	\$61,511.70	\$47,762.92	-\$13,845.45	\$2,175.00	4.56 %	5.51 %	0.16 %
Jpmorgan Chase & Co 5.60% 7/15/ 2041	48825HJB7	88,000.00	\$1.23	\$1.05	\$108,107.39	\$93,291.64	-\$15,856.11	\$4,928.00	5.34 %	5.18 %	0.32 %
Kimco Realty Corp 4.25% 4/1/2045	49446RAM1	130,000.00	\$0.93	\$0.81	\$120,791.00	\$107,915.60	-\$15,637.90	\$5,525.00	5.25 %	5.82 %	0.37 %
Kinder Morgan Inc 4.30% 3/1/2028	49456BAP6	50,000.00	\$1.06	\$0.98	\$53,215.50	\$48,985.67	-\$4,409.00	\$2,150.00	4.41 %	4.97 %	0.17 %
Mela Platforms Inc 4.95% 5/15/2033	30303M8N5	100,000.00	\$0.98	\$1.01	\$98,191.00	\$103,166.00	\$3,105.00	\$4,950.00	4.89 %	4.78 %	0.35 %
Mellife Inc 4.875% 11/13/2043	59156RBG2	110,000.00	\$1.14	\$0.94	\$125,374.38	\$105,438.02	-\$21,991.98	\$5,362.50	5.19 %	5.37 %	0.36 %
Morgan Stanley	8174468C6	40,000.00	\$1.05	\$0.98	\$41,945.20	\$39,648.62	-\$2,598.80	\$1,600.00	4.07 %	5.15 %	0.13 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Mtn 4.00% 7/23/2025											
Nextera Energy Capital 5.05% 2/28/2033	65339KCP3	88,000.00	\$0.95	\$0.99	\$83,881.60	\$87,603.02	\$3,326.40	\$4,444.00	5.10 %	5.18 %	0.30 %
Nvidia Corp 2.85% 4/1/2030	67066GAF1	110,000.00	\$0.99	\$0.91	\$109,109.32	\$101,465.10	-\$9,211.72	\$3,135.00	3.14 %	4.50 %	0.34 %
O'Reilly Automotive Inc 4.35% 6/1/2028	67103HAG2	100,000.00	\$0.96	\$0.98	\$96,392.00	\$99,639.00	\$1,797.00	\$4,350.00	4.43 %	4.80 %	0.34 %
Owl Rock Capital 3.400% 7/15/2026	69121KAE4	89,000.00	\$0.98	\$0.94	\$86,795.85	\$84,506.19	-\$2,928.48	\$3,026.00	3.61 %	5.92 %	0.29 %
Pfizer Inc 3.90% 3/15/2039	717081EU3	45,000.00	\$1.09	\$0.87	\$48,942.90	\$39,098.77	-\$9,927.00	\$1,755.00	4.50 %	5.19 %	0.13 %
Pnc Finl Svcs Gro 2.60% 7/23/2026	693475AX3	91,000.00	\$1.01	\$0.95	\$92,112.93	\$86,606.62	-\$5,953.22	\$2,366.00	2.75 %	4.89 %	0.29 %
Public Service Electric And Gas CO 2.70% 5/1/2050	74456QCD6	75,000.00	\$0.82	\$0.66	\$61,272.25	\$50,072.25	-\$12,043.75	\$2,025.00	4.11 %	5.07 %	0.17 %
Regions Finl Corp New 1.80% 8/12/2028	7591EPAT7	125,000.00	\$0.92	\$0.86	\$114,653.39	\$108,088.75	-\$6,870.89	\$2,250.00	2.09 %	5.28 %	0.37 %
Schlumberger Invt Sa Note Call Make Whole 2.65% 6/26/2030	806854AJ4	115,000.00	\$0.96	\$0.89	\$110,249.45	\$102,664.30	-\$8,389.35	\$3,047.50	2.99 %	4.71 %	0.35 %
Sempra Energy Fxd Rt Senior Note 3.80% 2/1/	816851BH1	60,000.00	\$0.99	\$0.83	\$59,138.30	\$50,312.00	-\$9,206.30	\$2,280.00	4.57 %	5.54 %	0.17 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
2038											
Shell Intl Fin B V 2.375% 11/1/2028	822582CD2	99,000.00	\$0.97	\$0.89	\$96,402.24	\$89,053.47	-\$8,289.27	\$2,351.25	2.67 %	4.49 %	0.30 %
Simon Ppty Group L P 3.375% 10/1/ 2024	828807CS4	87,000.00	\$1.03	\$0.99	\$89,735.28	\$87,497.21	-\$3,706.20	\$1,480.13	1.72 %	2.84 %	0.30 %
The Charles Sch 5.875% Due 8/24/ 2026	808513CG8	100,000.00	\$1.00	\$1.02	\$99,665.00	\$102,266.82	\$1,998.00	\$5,875.00	5.78 %	5.16 %	0.35 %
The Home Depot Inc Note Call Make Whole 3.30% 4/15/2040	437076CC4	100,000.00	\$0.96	\$0.80	\$95,571.40	\$81,446.67	-\$15,646.40	\$3,300.00	4.13 %	5.12 %	0.28 %
T-mobile Usa Inc 4.375% 4/15/2040	87264AAX3	60,000.00	\$0.81	\$0.89	\$48,345.00	\$54,587.02	\$5,031.60	\$2,825.00	4.92 %	5.39 %	0.19 %
United Technologies Corp 4.125% 11/16/ 2028	913017CY3	88,000.00	\$1.07	\$0.97	\$94,533.12	\$86,533.81	-\$9,360.56	\$3,630.00	4.26 %	4.86 %	0.29 %
Wells Fargo & Co New Note 3.00% 10/23/2026	949746SH5	110,000.00	\$1.00	\$0.95	\$110,018.32	\$105,609.53	-\$5,857.12	\$3,300.00	3.17 %	4.92 %	0.36 %
Westpac Bkg Corp 4.322% 11/23/ 2031	961214DF7	100,000.00	\$1.05	\$0.97	\$104,584.00	\$98,078.71	-\$6,042.00	\$4,322.00	4.48 %	4.85 %	0.33 %
Corporate Bond						\$3,006,463.22		\$118,349.15			10.21 %
Inflation Linked											
PIMCO Real Return Instl	PRRIX	16,072.47	\$10.02	\$10.03	\$161,045.83	\$161,206.83	\$161.00	\$5,542.27	3.44 %	-	0.55 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Inflation Linked											
Inflation Linked						\$161,206.83		\$5,542.27			0.55 %
Treasury Bond											
US Treasury Note 4.00% Ust Note 2/ 15/2034	91282CJZ5	65,000.00	\$0.98	\$0.98	\$63,413.35	\$64,313.27	\$571.35	\$2,800.00	4.06 %	4.19 %	0.22 %
US Treasury Bond 1.38% 8/15/2050	912810SP4	450,000.00	\$0.63	\$0.53	\$282,378.86	\$238,948.94	-\$44,211.86	\$6,187.50	2.60 %	4.40 %	0.81 %
US Treasury Bond 2.875% 5/15/2043	912810RB8	290,000.00	\$0.93	\$0.80	\$268,666.06	\$233,960.32	-\$37,866.66	\$8,337.50	3.61 %	4.45 %	0.79 %
US Treasury Bond 3.00% 11/15/2045	912810RP5	275,000.00	\$0.93	\$0.80	\$254,639.18	\$221,904.00	-\$35,862.93	\$8,250.00	3.77 %	4.47 %	0.75 %
US Treasury Note 1.50% 8/15/2026	9128282A7	375,000.00	\$0.96	\$0.93	\$361,020.65	\$350,282.10	-\$11,449.40	\$5,625.00	1.61 %	4.39 %	1.19 %
US Treasury Note 2.00% 2/15/2025	912828J27	160,000.00	\$0.99	\$0.97	\$159,336.87	\$156,151.60	-\$2,589.67	\$2,814.24	1.81 %	4.51 %	0.53 %
US Treasury Note 2.375% 8/15/2024	912828D56	200,000.00	\$0.96	\$0.99	\$196,732.04	\$198,402.27	\$1,069.96	\$1,782.80	0.90 %	3.12 %	0.67 %
US Treasury Note 2.625% 2/15/2029	912828B1	200,000.00	\$0.96	\$0.93	\$195,376.57	\$186,581.46	-\$9,478.57	\$5,250.00	2.82 %	4.20 %	0.63 %
US Treasury Note 4.125% 11/15/ 2032	91282CFV8	500,000.00	\$1.03	\$0.99	\$513,970.38	\$504,829.37	-\$16,960.38	\$20,625.00	4.15 %	4.21 %	1.71 %
Treasury Bond						\$2,155,353.33		\$61,472.04			7.32 %
Short Term Treasury											
Vanguard Short- Term Treasury ETF	VGSH	6,435.00	\$58.44	\$58.07	\$376,061.40	\$373,680.45	-\$2,380.95	\$13,373.22	3.58 %	-	1.27 %

Portfolio Summary

Data as of 3/31/2024

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Short Term Treasury											
Short Term Treasury						\$373,680.45		\$13,373.22			1.27 %
Agency Bond											
FNMA Note 0.00% 8/5/2030	3135G05Q2	175,000.00	\$0.89	\$0.81	\$156,201.08	\$142,047.69	-\$14,391.58	\$1,531.25	1.08 %	4.24 %	0.48 %
Agency Bond						\$142,047.69		\$1,531.25			0.48 %
Fixed Income						\$10,497,996.28		\$360,533.07			35.66 %
Money Market											
Cash or Equivalent											
Cash Asset	CASH: CASH	387.69	-	\$1.00	-	\$387.69	-	\$0.00	0.00 %	-	0.00 %
Custodial Cash	CUSTODIAL_ CASH	375,256.56	-	\$1.00	-	\$375,256.66	-	\$0.00	0.00 %	-	1.27 %
Federated Hermes Treasury Obligations Money Market Instl	TOIXX	57,025.66	-	\$1.00	-	\$57,025.66	-	\$2,910.77	5.10 %	-	0.19 %
Cash or Equivalent						\$432,669.91		\$2,910.77			1.47 %
Money Market						\$432,669.91		\$2,910.77			1.47 %

Sterling Capital Management LLC

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The **Accredited Asset Management Specialist® (AAMS)** is a professional designation awarded by the College for Financial Planning (CFP) to financial professionals who successfully complete a self-study program, pass an exam, and agree to comply with a code of ethics. To keep the privileges associated with the designation, AAMS professionals must complete 16 hours of continuing education every two years.

The **Accredited Investment Fiduciary® (AIF®)** designation is a professional certification that demonstrates an advisor or other person serving as an investment fiduciary has met certain requirements to earn and maintain the credential. The purpose of the AIF® Designation is to assure that those responsible for managing or advising on investor assets have a fundamental understanding of the principles of fiduciary duty, the standards of conduct for acting as a fiduciary, and a process for carrying out fiduciary responsibility.

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The **Certificate in Investment Performance Measurement® (CIPM)** program is a graduate-level investment performance and risk evaluation credential and is awarded by the CFA Institute, the largest global association of investment professionals. To earn the CIPM, candidates must: 1) pass two sequential examinations; 2) have at least two years of qualified professional investment experience; 3) join CIPM Association; and 4) commit to comply with the CFA Institute Bylaws and Rules of Procedure.

The **Certified Financial Planner® (CFP)** certification is a graduate-level credential awarded by the CFP Board. To earn the CFP, candidates must: 1) take the required coursework; 2) meet educational requirements; 3) pass the examination; 4) have qualifying experience; and 5) agree to adhere to the CFP Board's standards of ethics and professional conduct.

The **Certified Investment Management Analyst® (CIMA)** credential is a graduate-level investment certification and is awarded by the Investment Management Consultants Association® (IMCA) that sets global standards for the investment management consulting profession. To earn the CIMA designation, candidates must: 1) have at least three years of qualified financial experience; 2) Pass an extensive background check; 3) complete the two-step program of study; 4) pass the qualification and certification examinations; and 5) adhere to the IMCA's Ethics and other ongoing standards.

The **Certified Public Accountant Licensure (CPA)** is a graduate-level accounting license and is awarded by the American Institute of CPAs (AICPA). To earn the CPA licensure, candidates must: 1) have at least two years of public accounting experience; and 2) pass the examination. Please note, every state has its own education and experience requirements that must be met.

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The **Certified Trust and Fiduciary Advisor (CTFA)** designation is a professional designation offered by the American Bankers Association (ABA), which provides training and knowledge in taxes, investments, financial planning, trusts, and estates.

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The **Chartered Retirement Planning Counselor® (CRPC)** designation is a retirement planning credential and is awarded by the College for Financial Planning. To earn the CRPC, candidates must: 1) complete the educational program; 2) pass the final examination; 3) complete the designation application.



Important Information

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Core Consumer Price Index: a measure of the aggregate price level in an economy, excluding certain volatile items.

Option Adjusted Spread (OAS): A bond's yield spread over comparable maturity government bonds, adjusted for any embedded options.

Real GDP: Real gross domestic product (GDP) is an inflation-adjusted measure that reflects the value of all goods and services produced by an economy in a given year, expressed in base-year prices.

Nonfarm payroll refers to the number of jobs in the private sector and government agencies. It excludes farm workers, private household employees, proprietors, non-profit employees, and actively serving military.

Revenue-to-Firm Value: Total Index Revenues of the past 12 months divided by the sum of equity market value and the value of total debt. This is a measure of total sales generated on the total value (debt plus equity) of firms in the index.

TIPS Breakeven: The inflation rate implied by the spread in yield between U.S. TIPS (Treasury Inflation Protected Securities) and nominal U.S. Government Bonds of equal maturity.

U.S. 3-Year Real Revenue Growth, Russell 3000 Non-Financials: For the Russell 3000 excluding financial firms, the percentage change in trailing 12-month inflation adjusted revenue over 12-month inflation adjusted revenue three years prior.

U.S. Cyclically Adjusted Earnings Yield: The 10-year average of annual, inflation adjusted earnings divided by the current inflation adjusted price of the S&P 500 index. This measure is the inverse of the Shiller CAPE Ratio.

YOY U.S. Productivity Growth: The year-over-year growth in real U.S. output produced per hour worked for non-farm workers.

Capitalization/Style Returns: Capitalization/Style returns are based on the S&P Indexes. All values are cumulative total return for stated period including the reinvestment of dividends. The indexes used from left to right, top to bottom are as follows: S&P 500 Value Index, S&P 500 Index, S&P 500 Growth Index, S&P Mid Cap 400 Value Index, S&P Mid Cap 400 Index, S&P Mid Cap 400 Growth Index, S&P Small Cap 600 Value Index, S&P Small Cap 600 Index, S&P Small Cap 600 Growth Index. The S&P 500[®] Index is a readily available, carefully constructed, market-value-weighted benchmark of common stock performance. Currently, the S&P[®] Composite includes 500 of the largest stocks (in terms of stock market value) in the United States; prior to March 1957 it consisted of 90 of the largest stocks. The S&P Midcap 400 is designed to measure the performance of the middle capitalization sector of the U.S. equities market. This market capitalization weighted index was created in June of 1991 and consists of 400 domestic stocks from the NYSE, NASDAQ, and AMEX chosen for market size, liquidity and industry group representation. The S&P SmallCap 600 is designed to measure the performance of the small capitalization sector of the U.S. equities market. This index consists of 600 domestic stocks chosen for market size, liquidity, (bid-asked spread, ownership, share turnover and number of no trade days) and industry group representation. The S&P Style indices measure growth and value along two separate dimensions, with three factors each used to measure growth and value. The Growth factors are 3 Year Change in Earnings per Share over Price per Share, 3 Year Sales per Share Growth Rate, and Momentum. The Value factors are Book Value to price Ratio, Earnings to Price Ratio, and Sales to Price Ratio.



Important Information

Index Definitions & Disclosures

A Note on Indices: The volatility of an index varies greatly; all indices are unmanaged and investments cannot be made directly in an index. Indices are shown for illustrative purposes only and do not represent the performance of any specific investment. The indices selected by Sterling Capital Management to measure performance are representative of broad asset classes. Sterling Capital Management retains the right to change representative indices at any time.

The **Bloomberg Emerging Markets Hard Currency Aggregate Index** is a flagship hard currency Emerging Markets debt benchmark that includes USD-denominated debt from sovereign, quasi-sovereign, and corporate EM issuers.

The **Bloomberg Global Treasury Ex U.S. Hedged Index** is comprised of securities issued by developed ex. U.S. and emerging market governments. The index is hedged against constituent currencies versus the U.S. dollar.

The **Bloomberg Global Treasury ex US Index** is a subset of the flagship Global Treasury Index that does not have any exposure to US debt. This multi-currency benchmark includes investment grade, fixed-rate bonds issued by governments in their native currencies.

The **Bloomberg U.S. Aggregate Bond Index** is an unmanaged index composed of securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. It is not possible to invest in the Bloomberg U.S. Aggregate Bond Index, which is unmanaged and does not incur fees and charges.

The **Bloomberg U.S. Corporate High Yield Index** measures the U.S. corporate market of non-investment grade, fixed-rate corporate bonds. Securities are classified as high yield if the middle rating of Moody's, Fitch, and S&P is Ba1/BB+/BB+ or below.

The **Bloomberg U.S. Credit Index** measures the investment grade, U.S. dollar-denominated, fixed-rate, taxable corporate and government related bond markets. It is composed of the U.S. Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supranationals and local authorities.

The **Bloomberg U.S. Government Index** is comprised of securities issued by the U.S. government and its agencies with at least one year until final maturity.

The **Bloomberg U.S. MBS Index** covers the mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). It is formed by grouping the universe of individual fixed rate MBS pools into generic aggregates.

The **Bloomberg U.S. TIPS Index** includes all publicly issued, U.S. Treasury inflation-protected securities that have at least one year remaining to maturity, are rated investment grade, and have \$250 million or more of outstanding face value.

The **Bloomberg U.S. Treasury Inflation-Linked Bond Index (Series-L)** measures the performance of the U.S. Treasury Inflation Protected Securities (TIPS) market. Federal Reserve holdings of U.S. TIPS are not index eligible and are excluded from the face amount outstanding of each bond in the index.

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The **MSCI ACWI Investable Market Index (IMI) Index** captures large, mid and small cap representation across 23 Developed Markets (DM) and 26 Emerging Markets (EM) countries. With 8,768 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set. DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the U.K. and the U.S. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The **MSCI EAFE Index** is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada.

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Important Information

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The **MSCI Emerging Markets Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets.

The **MSCI Emerging Markets Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics across 26 Emerging Markets (EM) countries. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

The **MSCI Emerging Markets Value Index** captures large and mid cap securities exhibiting overall value style characteristics across 26 Emerging Markets (EM) countries. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

The **MSCI ACWI Value Index** captures large and mid cap securities exhibiting overall value style characteristics across 23 Developed Markets countries and 24 Emerging Markets (EM) countries. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

The **MSCI ACWI Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

The **MSCI ACWI ex USA Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics across 22 Developed Markets (DM) countries and 26 Emerging Markets (EM) countries.

The **MSCI ACWI ex USA Small Cap Index** captures small cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries. With 4,372 constituents, the index covers approximately 14% of the global equity opportunity set outside the US.

The **MSCI ACWI ex USA Large Cap Index** captures large cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries. With 982 constituents, the index covers approximately 70% of the free float-adjusted market capitalization in each country.

The **MSCI ACWI ex USA Mid Cap Index** captures mid cap representation across 22 Developed Markets (DM) and 24 Emerging Markets (EM) countries. With 1,280 constituents, the index covers approximately 15% of the free float-adjusted market capitalization in each country.

The **MSCI World ex USA Investable Market Index (IMI) Index** captures large, mid and small cap representation across 22 of 23 Developed Markets (DM) countries excluding the United States. With 3,490 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in each country.

The **MSCI World ex USA Large Cap Index** captures large cap representation across 22 of 23 Developed Markets (DM) countries excluding the United States. With 411 constituents, the index covers approximately 70% of the free float-adjusted market capitalization in each country.

The **MSCI World ex USA Small Cap Index** captures small cap representation across 22 of 23 Developed Markets (DM) countries (excluding the United States). With 2,529 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.

The **MSCI World ex USA Value Index** captures large and mid cap securities exhibiting overall value style characteristics across 22 of 23 Developed Markets countries.

The **Russell 2000[®] Index** measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000[®] Index is a subset of the Russell 3000[®] Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000[®] is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set.

The **Russell 2000[®] Growth Index** measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000[®] companies with higher price-to-value ratios and higher forecasted growth values. The Russell 2000[®] Growth Index is constructed to provide a comprehensive and unbiased barometer for the small-cap growth segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect growth characteristics.



Important Information

Index Definitions & Disclosures

A Note on Indices: The volatility of an index varies greatly, all indices are unmanaged and investments cannot be made directly in an index. Indices are shown for illustrative purposes only and do not represent the performance of any specific investment. The indices selected by Sterling Capital Management to measure performance are representative of broad asset classes. Sterling Capital Management retains the right to change representative indices at any time.

The Russell 2000[®] Value Index measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000[®] companies with lower price-to-book ratios and lower forecasted growth values. The Russell 2000[®] Value Index is constructed to provide a comprehensive and unbiased barometer for the small-cap value segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect value characteristics.

The Russell 3000[®] Index measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000[®] Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are included.

The Russell Midcap[®] Growth Index measures the performance of the midcap growth segment of the U.S. equity universe. It includes those Russell Midcap[®] Index companies with higher price-to-book ratios and higher forecasted growth values. The Russell Midcap[®] Growth Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap growth market. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap growth market.

The Russell Midcap[®] Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap[®] Index is a subset of the Russell 1000[®] Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap[®] Index represents approximately 31% of the total market capitalization of the Russell 1000[®] companies. The Russell Midcap[®] Index is constructed to provide a comprehensive and unbiased barometer for the mid-cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap opportunity set.

The Russell Midcap[®] Value Index measures the performance of the midcap value segment of the U.S. equity universe. It includes those Russell Midcap[®] Index companies with lower price-to-book ratios and lower forecasted growth values. The Russell Midcap[®] Value Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap value market. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true midcap value market.

The Russell Top 200[®] Growth Index measures the performance of the especially large cap segment of the U.S. equity universe represented by stocks in the largest 200 by market cap. It includes Russell Top 200[®] Index companies with higher growth earning potential as defined by Russell's leading style methodology.

The Russell Top 200[®] Index is an index of the largest 200 companies in the Russell 3000 Index. It is commonly used as a benchmark index for U.S.-based ultra large-cap (mega-cap) stocks with the average member commanding a market capitalization of upwards of \$200 billion.

The Russell Top 200[®] Value Index measures the performance of the especially large cap segment of the US equity universe represented by stocks in the largest 200 by market cap that exhibit value characteristics. It includes Russell Top 200[®] companies that are considered more value oriented relative to the overall market as defined by Russell's leading style methodology.

The S&P 500 Index is an unmanaged capitalization-weighted index of 500 U.S. stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

The CBOE Volatility Index (VIX) is a real-time market index representing the market's expectations for volatility over the coming 30 days.

The S&P Small Cap 600[®] Index: The S&P SmallCap 600[®] Index is designed to measure the performance of the small capitalization sector of the U.S. equities market. This index consists of 600 domestic stocks chosen for market size, liquidity, (bid-asked spread, ownership, share turnover and number of no trade days) and industry group representation.

The S&P Mid Cap 400[®] Index: The S&P MidCap 400[®] Index is designed to measure the performance of the mid capitalization sector of the U.S. equities market. This index consists of 400 domestic stocks chosen for market size, liquidity, (bid-asked spread, ownership, share turnover and number of no trade days) and industry group representation.

The S&P 1500: An investable U.S. equity benchmark, the S&P Composite 1500 combines three leading indices, the S&P 500[®], the S&P MidCap 400, and the S&P SmallCap 600 to cover approximately 90% of the U.S. market capitalization. It is designed for investors seeking to replicate the performance of the U.S. equity market or benchmark against a representative universe of tradable stocks.

The Trade-Weighted U.S. Dollar Index, also known as the broad index, is a measure of the value of the United States dollar relative to other world currencies. It is a trade weighted index that improves on the older U.S. Dollar Index by using more currencies and the updating the weights yearly.

The VIX Index is a calculation designed to produce a measure of constant, 30-day expected volatility of the U.S. stock market, derived from real-time, mid-quote prices of S&P 500[®] Index (SPXSM) call and put options.



**OFF-STREET PARKING BOARD
MONTHLY MEETING
AGENDA**

WEDNESDAY, MAY 1, 2024

8:15 A. M.

OFF-STREET PARKING BOARD

Jami Reyes (Chairperson) * Thomas Jelke * James S. Cassel * Deborah Ladron de Guevara * Marvin Wilmoth

AGENDA – May 1, 2024

- I.** Public Comments
- II.** MRD Consulting Report
- III.** Loud and Live Progress Report Presentation
- IV.** APPROVAL ITEMS
 - 1. 24-0501 March 2024 Financial Statements
 - A. Miami Parking Authority
 - B. Knight Center Garage
 - 2. 24-0502 Regular Board Meeting Minutes
 - A. April 10, 2024 Finance Committee
 - B. April 10, 2024 Off-Street Parking
 - 3. 24-0503 Procurement of Axon Body Cameras – Piggyback with Sourcewell Contract #101223-AXN
 - 4. 24-0504 Elevator Maintenance & Repair Services Agreement with Otis Elevator Company, for the provision of services in accordance with RFP 24-01
- V.** STATUS REPORT
 - o March 2024 Operational Report

Any person may be heard by the Off-Street Parking Board of Directors, through the Chair, for not more than two minutes, on any proposition before the Board of Directors unless modified by the Chair. The Chair will advise the public when the public may have the opportunity to address the Board of Directors during the Public Comment Period or at any other designated time.

In accordance with the Americans with Disabilities Act of 1990, as amended, persons needing special accommodations to participate in this proceeding may contact the Miami Parking Authority at (305) 373-6789 ext. 227 or ext. 228 (Voice) no later than six (6) business days prior to the proceeding. TTY users may call via 711 (Florida Relay Service) no later than six (6) business days prior to the proceeding.

Progress Report for Miami Parking Authority

Public Relations Services

April 1 - 30, 2024

TASK	ACTIVITY
Board Meeting	❖ On April 10, 2024, attended the MPA Board of Directors meeting.
PayByPhone	❖ On April 2 nd , participated in a Zoom meeting with the MPA team to discuss on-street signage rebranding options.
Public Relations Tactics	<ul style="list-style-type: none">❖ On April 3rd, participated in an internal MRD/Loud and Live meeting to discuss various open items.❖ On April 8th, participated in a Zoom meeting with the MPA/SpotHero teams.❖ On April 9th, I listened to and recapped a program on Actualidad at 1040 AM, during which the topic of private parking management legislation was discussed.❖ On April 9th, I attended a Zoom meeting with the MPA/Automotus team. I reviewed and edited their generic flyer in Spanish.

- ❖ On April 12th, participated in a Teams meeting with the MPA and Loud and Live teams to discuss ongoing, future, and pending projects.
- ❖ On April 15th, I attended the Zoom interview with Ms. Alex Argudin and Ms. Melissa Rysak for the August 2024 Parking and Mobility magazine issue.
- ❖ On April 15th, a walk-through of Lot 19 and the demolition site of G-2 was conducted with Ms. Jennifer Garcia to scout suitable locations for the CEO's photo shoot before taking the reins of the chairmanship of the Board of Directors of IPMI.
- ❖ Communicated with the photographer to send him the photos of the scouted areas for his review.
- ❖ Met with Ms. Argudin to go over open items.
- ❖ On April 19th, I attended a Zoom meeting with the MPA and SpotHero teams. I forwarded MPA logos in two formats to Ms. Valerie Joseph of the same company.
- ❖ Distilled IPMI interview speaking points.
- ❖ Reviewed the proposal from The Modern Take.
- ❖ On April 1st, the initial version of the SpotHero press release was revised in English.
- ❖ We requested a working budget from Loud and Live for the launch PayByPhone in North Miami.

- ❖ Coordinated the sponsorship of the city of Miami Pitmaster Competition held on April 10th. I commissioned a website ad, wrote the caption, and shared it with the social media team.
- ❖ Drafted specifications for the potential rebranding of the on-street signs.
- ❖ I contacted Ms. Julianna Larrosa from the Kiwanis of Little Havana to request information about the sponsorship opportunity for the elderly initiative.
- ❖ Following the MPA Board meeting on April 10th, I met with Mr. Angel Diaz to finalize the communication plan for the city of North Miami. I edited the document further and sent it to Mr. Diaz to forward to the referenced city.
- ❖ On April 9th, I received from Ms. Kelly Schmandt Ferguson, Automotus, the revised communication plan for the launch of the Automotus digital technology in downtown Miami. Revisions were accepted.
- ❖ Drafted a feature story for LinkedIn for the launch of SpotHero in Miami.
- ❖ Received SpotHero's marketing strategies and made comments for MPA's response.
- ❖ Requested the invoice for the co-sponsorship of the Nyah Project.
- ❖ Received the final version of the Spot Hero press

release from Ms. Ashley Gonzalez.

- ❖ Forwarded the Miami-Dade County League of Cities gala information for consideration.
- ❖ On April 15th, I contacted Ms. Meagan Camp, The Modern Take, for additional information concerning the LinkedIn strategic proposal.
- ❖ Compiled, together with Ms. Monica Cuadra, a series of articles and stories for the CEO's feature in the August 2024 Parking and Mobility magazine issue.
- ❖ Edited Populous' press release, website copy, and one-pager and forwarded them to Mr. Angel Diaz for review and comments.
- ❖ Reviewed SpotHero's deck for the Miami launch and discussed it with Mr. Angel Diaz.
- ❖ On April 22nd, I attended Ms. Argudin's photo shoot in the Design District, Regatta Harbour, MPA, and the G-2 demolition site as part of IPMI's portfolio for introducing Mr. Argudin as the association's board chair.
- ❖ On April 22nd, I met with Mr. Angel Diaz to discuss the review, comments, and approvals of the SpotHero and Populous documents.
- ❖ On April 23rd, participated in the weekly virtual meeting with the MPA and Automotus teams.
- ❖ On April 26th, participated in the bi-weekly

meeting with the MPA and Loud and Live teams.w

- ❖ On April 30th, I attended weekly meetings with the MPA and Automotus teams.
- ❖ In drafting an op-ed piece concerning the benefits for Miami, having the MPA CEO lead IPMI, the largest parking and mobility trade association worldwide.
- ❖ On April 22, met with Mr. Angel Diaz to review documents that required approval.

Special Events

Calendar of Upcoming Community Events

- ❖ April 5 – 14 – Miami Film Festival
- ❖ April 22 – Earth Day
- ❖ April 25th – Lexus Marathon Downtown Miami
- ❖ March 28-29 – Curbivore, L.A.
- ❖ May 6 – 7 – CoMotion Miami 2024
- ❖ May 7 – 10 – NACTO's "Designing Cities" conference in Miami
- ❖ May 17 – 19 – So Fl Boat Show at Marine Stadium
- ❖ June 9 – 12 – I PMI's annual conference and expo, Columbus, OH

	<ul style="list-style-type: none">❖ October - III Points Music Festival, Mana, Wynwood❖ November – Miami Book Fair❖ December 6 – 8 – Art Basel❖ February 12 – 16, 2025 – Miami International Boat Show.
<p><u>Quarters 2 and 3</u> May – July 2024</p>	<ul style="list-style-type: none">❖ Support the launch of SpotHero in Miami on May 1, 2024.❖ Prepare for the Co-Motion 2024 conference.❖ Develop material and strategic approach for the city of North Miami PayByPhone rollout.❖ Continue to research ADA parking programs in other cities.❖ Prepare a media kit and action plan for Ms. Argudin’s taking over the reins of the IPMI board.❖ Develop communication strategies for the launch of the pilot program for the Populous smart-city digital technology.❖ Step up Ms. Argudin’s and senior management’s presence on LinkedIn.❖ Prepare to launch the communication campaign for deploying the Automotus in the smart-city loading zones in downtown Miami.❖ Identify and recommend not-for-profit events

	<p>aligned with MPA's mission for quarters 2 and 3.</p> <ul style="list-style-type: none">❖ Continue to create pitches for feature stories highlighting the initiatives MPA is implementing to stimulate parking and give back to the community.❖ Update marketing and public relations roadmap for 2024 community initiatives for MPA to engage with the public.
<p>Loud and Live Progress Report and Invoice</p>	<ul style="list-style-type: none">❖ Processed Loud and Live's invoice and progress report for April 2024.
	<p>NAME: <u>Margarita R. Delgado</u> (Print)</p> <p>SIGNATURE: <u>Margarita R. Delgado</u></p> <p>DATE: <u>April 22, 2024</u></p>

APRIL REPORT

05.01.24



Loud & Live

PRESENTED BY LOUD AND LIVE

April Top Content



mpacommunity
Thu, 4/12/2023 9:38 am EDT

Dive into the Miami Riverday Festival at Lummus Park! 🌊 Park stress-free at our @paybyphone on street parking spaces and enjoy a day filled with riverfront fun and...



Impressions 347



Miami Parking Authority D...
Wed, 4/10/2023 9:56 am EDT

It's almost #HurricaneSeason 🌀 and our Hurricane Parking Program applications have officially opened! Make sure you...



Impressions 136



@miamiparking
Fri, 4/13/2023 2:48 am EDT

Join us in preserving the beauty of Biscayne Bay tomorrow! 🌊 Convenient parking options nearby, so you can focus on rolling up your sleeves and cleaning up our beloved ba...



Impressions 1,274



Highlights & What's to Come



Spot Hero Drop

Today our partnership with Spot Hero drops.

We will be posted on all our social media channels to announce the drop



Vacation & Boat Ramps

With the summer vacation season rapidly approaching we will increase the frequency of vacation & boat ramp posts.



Gas Card Giveaways

Now that the Miami Heat ticket giveaways are over, we will start with the Gas Card Giveaways.





Social Growth



3,644 total followers

Total Impressions 5337

Total Engagement 115



4,086 total followers

Total impressions 1,998

Total Engagement 177



19,371 total followers

Total impressions 975

Total Engagement 5



1,024 total followers

Total unique visitors 71

Total Reactions 91

Performance from April 1, 2024 - April 15, 2024

THANK YOU.





TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority *A Argudin*

SUBJECT: Financial Summaries for the Period Ended March 31, 2024

DATE: May 1, 2024

The Financial Summaries for the month ended March 31, 2024 for the Miami Parking Authority and the Knight Center Garage, are included in the Finance Committee package as agenda Item No. #1.

AA:ss

Attachment

MIAMI PARKING AUTHORITY
BOARD MEETING

April 10, 2024

PRESENT: Thomas Jelke
Marvin Wilmoth
Jami Reyes (Board Chair)
James Cassel
Deborah Ladron de Guevara

ALSO PRESENT: Alejandra Argudin, Chief Executive Officer, MPA
Julia Y. Alfonso, Court Reporter, JYA Reporting
Jihan Soliman, Assistant City Attorney, City of Miami
Scott Simpson, CFO, Miami Parking Authority
Monica Cuadra, Executive Administrative Assistant, MPA
Roland Galdos, Sr. Executive Advisor to the CEO
Chantal Gonzalez, Paralegal, MPA
Angela Hernandez, HR Director, MPA
Angel Diaz, Director of Operations, MPA
Henry Espinosa, IT Director, MPA
Margarita Delgado, MRD Consulting
Orlando Canizales, IT Technician, MPA
Jose Leon, Manager, MPA
Victor Rosario, Sr. Manager of Operations, MPA
Carol Corredor, Executive Administrative Assistant, MPA
Jeffrey Medina, Sr. Manager of Operations, MPA
Humberto Escandon, Sr. Manager of Operations, MPA
George McLean, Sr. Business Analyst, MPA
Javier Armenteros, Manager of Operations, MPA
Valeria Gutierrez, Loud and Live
Jennifer Garcia, Senior Project & Property Manager
Wilfred Soto, Sr. Manager of Operations, Miami Parking Authority
Christian Radicy, Manager, Miami Parking Authority
Gabriel Maytin, System Administrator, Miami Parking Authority
Monica Montoya, Senior Staff Accountant, Miami Parking Authority
Leonard Bier, Consultant, Bier Associates
Tyler Basich, IC, Various/Apps
Percy Aguila, SVP, Fifth Third Bank

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3	IN RE:
4	OFF-STREET PARKING BOARD
5	FINANCE COMMITTEE MEETING
6	8:00 a.m.
7	OFF-STREET PARKING BOARD
8	MONTHLY BOARD MEETING
9	8:15 a.m.
10	
11	
12	DATE TAKEN: April 10, 2024
13	TIME: 8:00 a.m. - 8:40 a.m.
14	PLACE: Miami Parking Authority
15	40 Northwest 3rd Street
16	Penthouse Suite 1103
17	Miami, Florida 33128
18	Proceedings taken before:
19	Julia Y. Alfonso, RPR, FPR-C
20	Florida Professional Reporter
21	
22	
23	
24	
25	

1	2	APPEARANCES
2		Present:
3		Jami Reyes, Chairperson
4		Thomas Jelke, Board Member
5		James Cassel, Board Member
6		Deborah Ladron de Guevara, Board Member
7		Marvin Wilmoth, Board Member
8		Also Present:
9		Alejandra Argudin, Chief Executive officer, MPA
10		Scott Simpson, CFO, MPA
11		Roland Galdos, Sr. Executive Advisor to the CEO
12		Julia Y. Alfonso, Court Reporter, JYA Reporting
13		Jihan Soliman, Assistant City Attorney, City of Miami
14		Monica Cuadra, Executive Administrative Assistant, MPA
15		Chantal Gonzalez, Paralegal, MPA
16		Angela Hernandez, HR Director, MPA
17		Angel Diaz, Director of Operations, MPA
18		Henry Espinosa, IT Director, MPA
19		Margarita Delgado, MRD Consulting
20		Orlando Canizales, IT Technician, MPA
21		Jose Leon, Manager, MPA
22		Victor Rosario, Sr. Manager of Operations, MPA
23		Carol Corredor, Executive Administrative Assistant, MPA
24		Jeffrey Medina, Sr. Manager of Operations, MPA
25		Humberto Escandon, Sr. Manager of Operations, MPA
		George McLean, Sr. Business Analyst, MPA
		Javier Armenteros, Manager of Operations, MPA
		Valeria Gutierrez, Loud and Live
		Jennifer Garcia, Senior Project & Property Manager
		Wilfred Soto, Sr. Manager of Operations, MPA
		Christian Radicy, Manager, MPA
		Gabriel Maytin, System Administrator, MPA
		Monica Montoya, Senior Staff Accountant, MPA
		Leonard Bier, Consultant, Bier Associates
		Tyler Basich, IC, Various/Apps
		Percy Aguila, SVP, Fifth Third Bank

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5

1 P-R-O-C-E-E-D-I-N-G-S

2 MR. CASSEL: Okay. Let me call the finance

3 meeting to order.

4 MR. SIMPSON: Good morning. Scott Simpson,

5 finance department for the record. We're here to

6 discuss the results for February for the Knight

7 Center and MPA. If we go to page -- page six of

8 63. There we go.

9 All right. Before we get into that, just a

10 few housekeeping items. The bank reconciliation

11 for the month is current. There are no material

12 items from the preceding month in the current

13 month's reconciliation. It is our favorite time of

14 the year, budget season. Typically what we do is

15 we wait until March is completed, closed, and use

16 that as our last set of data points when preparing

17 the operating budget for the next fiscal year.

18 So at this point, if there's anything that you

19 guys think is important and you want to make sure

20 that we get it appropriated, you know, let Alex

21 know, and we'll be sure to include that in the

22 budget.

23 We are looking to come to the MPA board in

24 July for ratification, then what we would do is go

25 to the City of Miami tentatively on September the

7

1 is good. The portfolio is performing very, very

2 well. I guess all of you guys have been reading,

3 you know, rates are running, running. Basically

4 telling you now, stay short, lock in, because

5 they're going to cut, but you can ask Blake more

6 about that in detail.

7 With that are there any questions about the

8 housekeeping items before we get into the body of

9 the report?

10 MS. LADRON DE GUEVARA: No.

11 MR. CASSEL: Go ahead.

12 MR. SIMPSON: Okay. Seeing none we'll move on

13 to the financials. On page six of 63 in your book,

14 this will be the summary for February. February is

15 the fifth period of the fiscal year for MPA. On

16 the month we had approximately 4.9 million of

17 operating revenue, we're about \$292,000 better than

18 budget. Direct operating expenses were

19 approximately 2,232,000, or about \$136,000 over

20 budget, leaving operating results of approximately

21 2.669 million.

22 If you go to page eight, eight is the same

23 time frame. It's just a detailed view. We did

24 notate a few things either being above or below

25 budget. Off Street facilities were favorable by

6

1 12th. I say tentatively because of TRIM.

2 Basically if one of the other taxing authorities

3 above the City changes their date, it sort of

4 cascades, because everyone should have the legal

5 opportunity to go and be present at any entity that

6 is taxing. That's why this change. I know in the

7 last couple of years, it's changed the day here or

8 there, but this -- so tentatively put it on

9 September the 12th at 5:05.

10 We're hoping for an approval process similar

11 to what we've seen in the last couple of years.

12 It's been very, very quick. Basically Alex and I

13 have not had the opportunity to even get up and

14 read the heading of the item and it gets approved.

15 A lot of that goes to Alex, because Alex

16 typically starts about 10 days prior to that

17 meeting, meeting with each of the individual

18 commissioners as well as the City manager to give

19 them a very high level look at our budget, as well

20 as the most important think in their eyes is what's

21 the check going to be this year.

22 We will have a representative from Truist at

23 the May meeting to talk about the portfolio and the

24 earnings. I won't say this in front of Blake, but

25 Blake's always excited to come early when the news

8

1 approximately 381,000. We're going to see a

2 similar variance rolling out the balance of the

3 fiscal year.

4 When the current year's budget was being

5 contemplated, we then thought as a best guess that

6 garage three, our old location, would have been

7 either in the process of demolition or ceasing

8 operations. So we didn't project any revenue or

9 expenses for that particular location from February

10 to the balance of the fiscal year.

11 On Street. Design District has been our

12 champion for the last couple of years. It just

13 grows and grows and grows. And primarily all of

14 this negative variance is a consequence that we

15 were very overaggressive on the growth rate for the

16 Design District.

17 I don't think either one of these in total

18 will have a negative impact to the overall budget.

19 You know, we continue to be ahead of budget on a

20 month-to-day basis as well as the year-to-date

21 basis. So I don't think we'll have a material

22 effect. That's what's going on in the revenue

23 side.

24 On the expense side, Repairs and Maintenance

25 was over by about \$40,000. This is pretty

9

1 consistent what we've been doing for the last two
 2 or three years. If we see something, we just fix
 3 it, you know. If -- our intent is to have our
 4 garages clean, bright, so everybody can see those
 5 type of things to avoid any issues where something
 6 minor could lead to a life-threatening issue and
 7 potential litigation. So we've been very proactive
 8 in trying to keep our garages clean and tidy.
 9 Security. I take full responsibility for this
 10 line item. The company that provides security
 11 service to us, the actual service that they're
 12 contracted to perform, not a problem. Their
 13 accounting office is very, very bad about being
 14 timely and sending bills. So what's happened in
 15 the last couple of months, we've just been making
 16 accruals because we haven't gotten their invoices.
 17 We haven't gotten their statements.
 18 And I actually did confess to one of the board
 19 members that I took the easier route when I was
 20 making the accrual. Instead of going in and
 21 talking to the ops guys and say, Hey, what's going
 22 on? So I was just accruing to what we had to
 23 budget, and I told her this wouldn't happen, and
 24 that I take full responsibility, so -- but that's
 25 what the line is, so that the accrual is finally

11

1 again being above or below budget. On the revenue
 2 side the monthly TRIM there is turning favorable.
 3 We're starting to see a lot more monthlies being
 4 sold, and we can see that in the numbers.
 5 On the Special Event, I think what we're going
 6 to see is a similar favorable variance through the
 7 balance of the fiscal year. The way we get that
 8 number is we call the management company who
 9 operates the facility. We ask them, What do you
 10 have in your book? What do you have planned? And
 11 so we use that as sort of a base. And if we know
 12 other things, we'll either add or subtract from
 13 what they thought.
 14 So when we saw the number this month, we
 15 called them up, and they said, Listen, it's
 16 incredible. People are calling, people are
 17 calling, people are calling, people are wanting to
 18 come. So they're booking up a significant amount
 19 of more of special events than they anticipated on
 20 in their budget. So that's the driver for that.
 21 And, once again, security. I'm happy to take
 22 a beating again, but it's the same thing for the
 23 Knight Center as it was for the Knight Center
 24 [sic].
 25 So with that, I'm happy to answer any

10

1 catching up on the billing. Yeah, everyone knows
 2 which one.
 3 Only the accountant would ask me, How did you
 4 do the accrual? And then in my defense I told her,
 5 I said, you know, your attack is nothing compared
 6 to what I get to a Cassel on one of these phone
 7 calls. But that's what's going on with that.
 8 And then Supplies and Maintenance, you know,
 9 we've been buying things. This particular month we
 10 bought several clamshells, they're pretty pricey,
 11 that lead to that -- the negative variance.
 12 Overall, you know, we have adequate liquidity
 13 with positive operating results.
 14 Are there any questions about the report as
 15 presented?
 16 MR. CASSEL: No.
 17 MR. SIMPSON: Seeing none, we go to page 11.
 18 11 is the summary for the Knight Center for the
 19 same time frame. They had \$279,000 of operating
 20 revenue, or about \$48,000 better than budget.
 21 Direct operating expenses of approximately 118,000,
 22 leaving an operating surplus of approximately
 23 \$161,000.
 24 If we go to page 13. Page 13 is the detailed
 25 view for the same period. We notated a few things

12

1 questions as it relates to statements for the
 2 Knight Center, MPA, or anything else financially
 3 related.
 4 MR. CASSEL: No.
 5 MR. SIMPSON: All right. Thank you very much.
 6 MR. CASSEL: I guess we're done.
 7 CHAIRPERSON REYES: Good morning, everyone. 1
 8 will open up for public comments.
 9 Hearing none, seeing none. We'll move to
 10 Margarita.
 11 MS. DELGADO: Good morning. Margarita
 12 Delgado, MRD Consulting. Good morning, Madam
 13 Chair, members of the board, Madam CEO, staff.
 14 We're getting into implementation of some of
 15 the things that we have been talking about and, of
 16 course, the communication aspect of all of them.
 17 The first one is SpotHero, which is the platform
 18 that MPA hopefully will implement starting on
 19 May 1st where the customers can identify, book, and
 20 then park using their cell phone, their smart
 21 phone.
 22 So we're very excited about it. I think it
 23 will be an added layer of convenience that MPA is
 24 offering to the customers, to the general public.
 25 And we've been communicating with their marketing

<p>13</p> <p>1 team. They seem to be very much willing to work 2 with us in promoting the platform. 3 Automotus. Also that's moving forward, the 4 pilot that MPA is soon hopefully to implement, and 5 a pilot for now. 6 Also working with Angel on the prospect of the 7 City of North Miami. We had some meetings, and 8 that's moving. We had, as you know, because I sent 9 the -- distributed the segment on CBS4 that was 10 done by Keith Jones, the co-anchor of the early 11 morning news, and it was -- I think it was very 12 balanced. 13 They had -- what triggered the story was the 14 special events crises. And we were able to -- 15 Angel, very ably, was able to distill, you know, 16 that basically MPA -- the charges are below the 17 cap. And so he made comparisons, he interviewed 18 the public, and we were able to get our point 19 across. So we were very pleased with the 20 interview. 21 Getting ready -- Women's History Month. I 22 think Valeria will talk about how well the post 23 honoring the women who work at MPA did during the 24 month of February. 25 We're getting ready for the ascension to the</p>	<p>14</p> <p>1 throne of the CEO as chair of IPMI. So that's, in 2 my opinion, going to be very good news for Miami 3 because -- I spoke with a reporter the other day 4 and he said to me, That's great news. What is the 5 impact of that on the Miami community? Which I 6 think it's great to have someone local at the top 7 of the trade, the largest and most important trade 8 association in parking and mobility. So we're 9 working on that as well. 10 And activating LinkedIn, becoming more active 11 professionally on LinkedIn. And a bunch of other 12 stuff going on community relations-wise. 13 Any questions? 14 Valeria. 15 MR. JELKE: Margarita. Sorry. I had a couple 16 of thoughts. One is, you know, it might be good 17 for a few of us to be at IPMI this year for your 18 coronation, or whatever you guys call it. Do we 19 have the dates for that and the location? 20 MS. ARGUDIN: Yes. The location is Ohio and 21 the dates are June -- 22 MR. JELKE: Like just the state? 23 MS. ARGUDIN: Sorry. June 9th. 24 MS. DELGADO: It's at the beginning of the 25 month. I think it's the first week -- first</p>
<p>15</p> <p>1 weekend? 2 CHAIRPERSON REYES: No, no, no -- 3 MS. DELGADO: No? 4 MR. ESPINOSA: It starts June 9th. 5 MS. ARGUDIN: June 9th. 6 MS. DELGADO: June 9th. 7 MR. JELKE: Okay. Columbus. 8 The second thing is -- so the CBS, one thing I 9 noticed on that CBS piece is they did a comparison 10 of us with other cities. And I didn't feel like 11 those cities were actually -- like I don't compare 12 us to Cleveland, for example -- 13 MS. DELGADO: No. 14 MR. JELKE: -- when it comes to prices -- 15 MS. DELGADO: And it did do that. 16 MR. JELKE: -- or any of that stuff. 17 MS. DELGADO: Yes, yes. 18 MR. JELKE: Do we have benchmarks for these 19 that we can provide people with specific -- 20 MS. DELGADO: Very good point. 21 Angel, do we? 22 MR. DIAZ: Yeah, I can do that. 23 MS. DELGADO: Very good point. 24 MR. JELKE: I think that would be an easy 25 thing to give to, Hey, look. This is us compared</p>	<p>16</p> <p>1 to Chicago or -- 2 MS. DELGADO: Yes. Comparable cities. Yeah. 3 Good point. Thank you. 4 (Simultaneous discussion.) 5 MS. GUTIERREZ: Okay. Valeria Gutierrez from 6 Loud And Live. Can you please put on the slides. 7 I'll get started while we put that on there. 8 Basically this is the report for March. Our top 9 content for March for Instagram was a Happy 305 Day 10 post that we did. I mean, obviously connecting 11 with the community of Miami, 305 Day is a huge day. 12 There was also a few events in Wynwood for it, and 13 we just made sure to also feature those events 14 going on. 15 In Facebook it was a reel of, like, spending 16 the weekend in Coconut Grove, and where you can 17 park and things you can do in Coconut Grove. The 18 reel performed really well too. And then Twitter, 19 it was actually what I just mentioned before. It 20 was the event at Wynwood for 305 Day. 21 And then some highlights of the month. As I 22 mentioned before, 305 Day performed really, really 23 well on Twitter and on Instagram impressionwise. 24 Then, as Margarita mentioned, we did a LinkedIn and 25 Instagram campaign for Women's History Month. I'm</p>

17

1 really astonished how well it did, and I spoke to
 2 Margarita about this.
 3 I think this can really be a movement towards
 4 really implementing LinkedIn and Instagram.
 5 LinkedIn campaigns did really, really well. I
 6 think everybody was really proud to share their
 7 love towards the women staff members that work at
 8 MPA.
 9 And then what's to come, I know a few of you
 10 will be participating in the Lexus Corporate Run.
 11 And we are going to do some coverage for that on
 12 April 25th to just show how the MPA community is
 13 involved in this great Miami event.
 14 And then the last slide is just to show --
 15 it's just to show like every month how social
 16 growth is growing. As I said, LinkedIn just had
 17 really good numbers, like usually reactions and
 18 unique visitors. Some months might be in the one
 19 digit or low two digit numbers, this month was
 20 really, really high.
 21 But, yeah, that's pretty much it. Any
 22 questions?
 23 CHAIRPERSON REYES: Thank you.
 24 So we have one item on the agenda today and
 25 that is the CEO Updated Employment Agreement --

19

1 MR. WILMOTH: Aye.
 2 CHAIRPERSON REYES: No opposition. Motion
 3 passes.
 4 Okay. Now we move on to the CEO Employment
 5 Agreement. Okay. So first of all, I want to open
 6 it up by saying that I would like to apologize to
 7 all of you for taking all this time to evaluate
 8 Alex since she took over the position. It actually
 9 has been four years, right?
 10 MS. ARGUDIN: Four years.
 11 CHAIRPERSON REYES: So I -- the only excuse I
 12 have is that we went into the pandemic, and then we
 13 were on autopilot and overdrive. And I think we
 14 just kept going and didn't realize that the time
 15 was passing.
 16 So with that said, I don't think I need to go
 17 into detail of the work that Alex has done since
 18 she took the position of CEO, but in your package
 19 you have the evaluation that I did with Alex. I
 20 have been meeting with Alex for the last three
 21 months maybe to go over the work that she's done
 22 and the work that the Authority has moved forward
 23 on. And while I was traveling -- and I also want
 24 to thank you for allowing me to move this meeting
 25 to today so that I can be present.

18

1 MR. JELKE: We have the approval items.
 2 CHAIRPERSON REYES: Oh, I'm so sorry. I'm
 3 ready to move on. Sorry.
 4 Can I hear a motion for February 2024
 5 financial statements, please.
 6 MR. CASSEL: So moved.
 7 CHAIRPERSON REYES: Is there a second?
 8 MR. WILMOTH: Second.
 9 CHAIRPERSON REYES: All those in favor say
 10 "aye."
 11 MS. LADRON DE GUEVARA: Aye.
 12 MR. CASSEL: Aye.
 13 MR. JELKE: Aye.
 14 MR. WILMOTH: Aye.
 15 CHAIRPERSON REYES: Aye.
 16 Hearing no opposition, motion passes.
 17 Motion for regular board meeting minutes for
 18 March, please.
 19 MR. JELKE: I'll move it.
 20 MS. LADRON DE GUEVARA: Second.
 21 CHAIRPERSON REYES: All those in favor say
 22 "aye."
 23 MS. LADRON DE GUEVARA: Aye.
 24 MR. JELKE: Aye.
 25 MR. CASSEL: Aye.

20

1 While I was gone, we also had one more
 2 accomplishment that Alex was instrumental in moving
 3 forward which is the -- that Governor DeSantis
 4 signing the bill setting the consumer protection
 5 rules for the private parking facilities.
 6 Why is this important? This is important
 7 because I think all of us get calls from people
 8 that we know. All of us at some point have
 9 received a ticket from these private -- I have.
 10 I've received two, yes. So because -- because of
 11 the confusion in the marketplace which is also --
 12 not a tarnish, but put a little spot on our agency
 13 because of that have confusion. And I think if you
 14 all have this that I think was just handed out --
 15 and it actually -- or wasn't it?
 16 MR. JELKE: We got it in an e-mail.
 17 CHAIRPERSON REYES: Oh, they did. Okay.
 18 So I think from that you see that the work --
 19 this has been two years in the making. So these
 20 are the kind of things that I want to sort of put
 21 in front of you about the fact that while Alex is
 22 here, you know, Monday through Friday and weekends
 23 sometimes, there are things that take a long time
 24 to get done.
 25 This was not an easy task. We've been

21

1 following this for a while. It's a huge coup to
 2 us, and it protects our name and our brand. So
 3 this is something that we should be very proud of
 4 that we worked on and got passed.
 5 For those of you who have been in government,
 6 you know that passing a bill is tough. And you got
 7 to chase it, and you have to be in front of people
 8 and -- and so I applaud you for staying on top of
 9 this and working with people that really understood
 10 the issue.
 11 So with that said, I don't think -- I think
 12 hopefully you all read my review. You have my word
 13 that if -- and I may not be chair next year, but --
 14 but you have my word that we will continue doing
 15 these on a yearly basis because that's what Alex
 16 deserves and that's -- and then all of you need to
 17 have that input into these evaluations that I did.
 18 I apologize again for not giving you that
 19 opportunity, but it would have taken you -- it
 20 would have taken us about six months to go through
 21 the four years. And then we also have a couple of
 22 new of you who we would have to go back in history
 23 and go through minutes. So I hope that you
 24 understand that and that you accept my apologies
 25 for that.

23

1 to get something done, which in our legislature in
 2 Florida -- I mean, I know -- I know Alex and I
 3 talked while she was up there a few times of what
 4 it took to move this along to make sure it got to
 5 the governor's desk and make sure the governor
 6 signed it, because that doesn't always happen too
 7 in Florida. So I think that was great.
 8 But, you know, on the other note, it's -- you
 9 know, what Alex has done in leading us, not just in
 10 the City of Miami, but looking at other
 11 opportunities, which I know you pointed out. You
 12 know, looking at Doral, looking at some of the
 13 other things, working with the community,
 14 Miami-Dade College, dealing with some of our
 15 development deals which are probably the next phase
 16 of what we're doing.
 17 And a couple of projects downtown, you know,
 18 going on Biscayne Boulevard, and trying to think
 19 not just about now, and 30 days, and six months,
 20 but where are we going to be years from now with
 21 the board that's here, with Alex that's here, the
 22 next generation. Because, you know, with a city
 23 that's growing and -- you know, we're blessed in
 24 Miami to have a growing city.
 25 You know, we don't have the problems

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1 So with that said, are there any comments on
 2 this item?
 3 MR. WILMOTH: I just want to second your
 4 comments around passing legislation at the state
 5 level. That is an incredibly difficult task. I
 6 understand how many conversations, how many nos you
 7 have to get before that actually gets passed. So
 8 kudos to you for passing that.
 9 My minimal time here, I agree with everything
 10 that you said in your review, so...
 11 CHAIRPERSON REYES: Thank you.
 12 Tom?
 13 MR. JELKE: You know, I think Alex is great at
 14 this. She's not just great for the MPA, she's
 15 great for Miami.
 16 CHAIRPERSON REYES: Yes.
 17 MR. CASSEL: So I've been on for a few years
 18 and had a chance to work with her. It's not just
 19 about the MPA, it's the community which is who
 20 we're here to serve. That bill is not just about
 21 our image, it's about wrong being done to people in
 22 our community and making sure they're aware of
 23 what's going on.
 24 It's certainly not a perfect bill, but then
 25 again, no bill is perfect. It's a great compromise

24

1 everywhere else in the country with a lot of empty
 2 office buildings, we're the opposite. Especially
 3 if you look at rent rates, which is a whole other
 4 ballgame, but yet provide new service in a
 5 community that, you know, sometimes is, you know,
 6 difficult to understand where parking is moving,
 7 where cars are going. You hear cars are going to
 8 be eliminated. Well, that ain't happening so
 9 quick. Although, you know, the scooters were
 10 eliminated, the cars haven't been.
 11 So I know she's done a great job. I'm very
 12 comfortable with, you know, what she's doing.
 13 Annual reviews are great, but, you know, every four
 14 years for annual review is not so bad. So I think
 15 it's great. And I appreciate the review you did
 16 because it was definitely --
 17 MR. JELKE: Very thorough.
 18 MR. CASSEL: It saved us all a lot of time and
 19 energy.
 20 CHAIRPERSON REYES: You're welcome.
 21 Okay. Great.
 22 Yes?
 23 MS. LADRON DE GUEVARA: I just want to say, I
 24 haven't been here that long either. But from the
 25 moment I met Alex, her passion and commitment for

<p>1 MPA, her -- the people she works with, the whole 2 mission of MPA, as well as just you can see it too. 3 And she had me excited too. I want to be part of 4 this board because she just cares so much about 5 everything she does and what she does it for that 6 it says a lot about her. 7 CHAIRPERSON REYES: Yeah. Agreed. So we're 8 just going to have to tie her down and make sure 9 she doesn't leave. 10 Okay. Well, I appreciate all your comments, 11 and thank you. So can I get a motion? 12 MS. LADRON DE GUEVARA: So moved. 13 MR. JELKE: Second. 14 CHAIRPERSON REYES: All those in favor say 15 "aye." 16 MR. CASSEL: Aye. 17 MR. WILMOTH: Aye. 18 MR. JELKE: Aye. 19 MS. LADRON DE GUEVARA: Aye. 20 CHAIRPERSON REYES: Aye. 21 Hearing no opposition, motion passes. 22 We'll go to your report. 23 Congratulations on another year. 24 MS. ARGUDIN: I can't believe four years have 25 gone by. Time has flown. I couldn't believe it.</p>	25	<p>1 I couldn't believe it either, so -- and I thank you 2 for the trust that you've put in me to manage and 3 run this organization. You know, I'm very excited 4 about the future that lies ahead for us. 5 Just quickly on the MiMo project. So we -- 6 you know, I want to continue to give you updates on 7 what's happening there. We went to HEP Board. The 8 item before the HEP Board and the commission and 9 PZAB has been to go up from 35 feet to 55 feet, 10 it's an additional 20 feet, in order for us to make 11 that project work. The HEP Board did not pass the 12 item. 13 The next day we went to PZAB, and they did 14 pass the item, and that led to the first reading. 15 It's up to two readings. This is a board exchange 16 at the commission level. At the first reading, it 17 passed unanimously. We should be going for the 18 second reading tomorrow, and then we'll go and -- 19 or not. Hopefully it doesn't get deferred. And 20 then -- we will then go back to HEP to present the 21 actual project. The project has not been presented 22 yet. So we're hoping that we move along. 23 Again, I think this is a great project for the 24 community and much needed parking in that area. I 25 think the hesitation on going from 35 to 55 is not</p>	26
<p>1 so much the project as it is the ability for 2 anybody else to come into that area and start 3 putting bigger buildings down Biscayne Boulevard. 4 MiMo really protects the height and any of the 5 density that happens on Biscayne Boulevard. 6 So, you know, Gigi has been working with us to 7 put in language that the community is more 8 comfortable with. So that's, I think, what the 9 biggest takeaway is. So that's where we are with 10 MiMo. I'm hoping that we do the project. It's 11 been great working with the developer. She's been 12 wonderful and, you know, will be putting a 13 structure and providing parking in an area that we 14 really haven't been. 15 And like, you know, Mr. Cassel said, these 16 opportunities are popping up in other places for 17 the developers, and I think that's a testament to 18 the kind of work that we do and the ability for us 19 to do good projects. And so I'll keep you posted 20 on that. 21 You want to talk about the City of Doral? 22 MR. DIAZ: Yes. So City of Doral, everything 23 is going smoothly there. Again, our enforcement 24 staff is more of an ambassador post there. That's 25 what the City wants, so that's what we continue to</p>	27	<p>1 do. But the revenue still, you know, continues to 2 climb slightly. So we're doing our job as best as 3 we can there. 4 We launched the partner program, so that's 5 gone pretty smoothly as well. I mean, we got a 6 little bit of a spike on calls, but that's just 7 they have questions about it. So, so far that has 8 done well as well. 9 MS. ARGUDIN: And then the Marlins season 10 opener. Did you go to the Marlins season opener? 11 MR. JELKE: I was in -- 12 MR. CASSEL: Do we really want to talk about 13 the Marlins -- 14 MS. SOLIMAN: Right. 15 MR. CASSEL: -- or the next eight games? 16 MS. ARGUDIN: Well, the first -- I'm talking 17 about the opener, that one day. 18 MR. CASSEL: For parking purposes. 19 MS. ARGUDIN: Oh, yeah. For parking purposes. 20 MR. DIAZ: So I just want to give credit to 21 Jose and Wilfred for the home opener. We actually 22 started the new season with the new vendor for 23 event staffing. So that was very stressful. 24 That's why my hairstyle is the way it is. But they 25 managed it from -- you know, they've been at it for</p>	28

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1 three or four months from which it started. So I
 2 think it went very well.
 3 The traffic is what it is, because it's almost
 4 30,000 people. So, you know, Marlins stadium is
 5 not built -- is not built to handle that. So
 6 that's not us. I mean, the Free Flow worked well,
 7 we didn't have any issue with that. The valet
 8 worked well. It's also no real issues with the
 9 home opener. And then, you know, the home -- the
 10 first home -- you know, went pretty smooth. No big
 11 issues for us.
 12 I think the biggest issue they continue having
 13 is on egress. It's just -- it's a parking lot.
 14 The garage -- you know, traffic lane becomes a
 15 parking lot because you can't exit. But, again, it
 16 has nothing to do with parking operations. So I
 17 think it went pretty well.
 18 MR. JELKE: Don't have to worry about traffic
 19 now.
 20 MR. DIAZ: The way they're going, yeah.
 21 MS. ARGUDIN: That's what he was saying.
 22 (Simultaneous discussion.)
 23 MS. ARGUDIN: That's it for us.
 24 CHAIRPERSON REYES: Okay. Anything else?
 25 MR. CASSEL: Yeah. One question.

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1 it goes all the way up, up the pole. And we are
 2 just starting to have that conversation.
 3 They have allowed for us to do pilots. Right
 4 now FPL has allowed for us to do that, although
 5 they don't have a mechanism by which to give us a
 6 piece of paper and say -- because we told them we
 7 will pay for it, we will monitor it, whatever you
 8 need from us. But they're like, We can't do that
 9 unless we run it up the plank.
 10 And I said, Well, how long will that take?
 11 It's approximately a two-year process.
 12 MR. CASSEL: Is that the public service
 13 commissioner you have to go through or --
 14 MS. ARGUDIN: Two years. And I said, But two
 15 years -- like, what do you need from us?
 16 He's like, Well, I need you to come stand by
 17 us and tell them what this is for, the safety, the
 18 traffic, the movement.
 19 And I said, Yeah, we'll do that.
 20 You know, meanwhile, during the pilot, what
 21 we'll do is collect a lot of data that we can
 22 present. I think that that is very telling, but
 23 that's where we're going with technology. So
 24 they're going to have to do something. And I just
 25 feel like government in general -- and I think that

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1 Alex, I remember a few months ago there was a
 2 demonstration project we were doing with street
 3 parking with cameras and -- what happened there?
 4 MS. ARGUDIN: We're still --
 5 MR. JELKE: Testing?
 6 MS. ARGUDIN: No -- yeah. Yes. Remember, we
 7 became part of a SMART city project.
 8 MR. CASSEL: Yeah.
 9 MS. ARGUDIN: We were, you know, granted that,
 10 and that's coming up soon. Like that's the
 11 County's project, so we got to move on that
 12 project. And we're moving alongside Automotus. So
 13 Automotus has a pilot with us separate and apart
 14 from the SMART city, but we're going to parlay it
 15 with the SMART city grant so that we can put
 16 cameras in more areas.
 17 So I will tell you, one of the issues that
 18 have come up, and I think it's going to be our next
 19 legislative -- it's not battle, but we have to
 20 climb the ranks through FPL. The utility poles,
 21 there's no legislation around utility poles for us
 22 to just put cameras and be able to monitor it.
 23 There's a cost associated with it, but they don't
 24 know what the cost is because they have to get
 25 permission. They have their own association, and

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1 that's part of -- you know, I'm going to be
 2 speaking at NACTO about this.
 3 And one of the big issues in that whole
 4 conference is about policy, around policy that
 5 doesn't exist. That governments are behind, and
 6 technology is moving forward. So how do we catch
 7 up and how do we have the legislative body
 8 understand what we're trying to do?
 9 So we are doing the pilots that we can, and
 10 hopefully -- we're also working with Populus. It's
 11 another company that is -- does something very
 12 similar. But it's all management of the curb and
 13 us getting data to see, you know, are we going to
 14 have to have zones the way we have them now? You
 15 know, are these companies going to be able to park
 16 anywhere where there is actual parking space and
 17 not necessarily a zone that's always packed?
 18 So there's a -- you know, where they do
 19 deliveries, are -- you know, all those things are
 20 what we're still talking about, and we are working
 21 alongside the utility companies to --
 22 MR. CASSEL: My suggestion on that is a
 23 citywide five-year pilot program while they get the
 24 legislation to catch up.
 25 MS. ARGUDIN: Five years.

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1 MR. CASSEL: But citywide.

2 MS. ARGUDIN: Yes, citywide, countywide.

3 MR. CASSEL: Pilot.

4 MS. ARGUDIN: Yeah. So they were kind of

5 shocked. You know, the company came back to us

6 saying that we just hit a roadblock. And so, you

7 know, we're going to have to be integral, us as the

8 MPA, to hold hands with them and go up. But, you

9 know, we need the cities and the counties. We're

10 just not enough as an authority, you know, as a

11 parking authority. We need to have the County and

12 the City champion that with us. So that's what

13 we're working on right now.

14 CHAIRPERSON REYES: I just feel like with

15 these things it's -- you know, we can push the

16 envelope, the cities, but also the community needs

17 to speak up too, you know, the businesses need to

18 speak up. I mean, this all impacts everything

19 that's happening, especially around the major

20 areas. There's gridlock everywhere because of --

21 you know, there's no management of this curb.

22 People do whatever they want.

23 MS. ARGUDIN: I think it goes back to -- and I

24 always harp on this and -- I don't know. Maybe one

25 day we'll get there. But I think we do a good job

35

1 MR. JELKE: Aye.

2 MR. WILMOTH: Aye.

3 MR. CASSEL: Aye.

4 MS. LADRON DE GUEVARA: Aye.

5 CHAIRPERSON REYES: Thank you, everybody.

6 (Thereupon, the meeting was adjourned at

7 8:40 a.m.)

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1 on educating the public on apps that we roll out,

2 on technology that we roll out, things that are

3 happening in the community.

4 We try to get in front of the radio and, you

5 know, try to get out to not only the, you know,

6 English-speaking community, but the

7 Spanish-speaking community. And, you know, even if

8 we reach a few people, it's at least it's a few

9 people more than no one, right?

10 But the education part, I don't necessarily

11 think government does that well, and I think that

12 they have a lot going on. You know, it's not --

13 you know, we're hyperfocused on this because this

14 impacts us, but I think getting the education out

15 to the community that this is happening, and so

16 they can join forces, I think it's definitely

17 important. So we'll work through that through

18 social media and, you know, getting that

19 information out as best as possible.

20 CHAIRPERSON REYES: Okay. Anything else?

21 Motion to adjourn.

22 MR. JELKE: So moved.

23 MR. CASSEL: Seconds.

24 CHAIRPERSON REYES: All those in favor say

25 "aye."

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1 CERTIFICATE

2

3 THE STATE OF FLORIDA
COUNTY OF MIAMI-DADE

4

5 I, Julia Y. Alfonso, RPR, FPR-C, do hereby

6 certify that I was authorized to and did

7 stenographically report the foregoing proceedings

8 and that the transcript is a true and complete

9 record of my stenographic notes.

10 I further certify that I am not a relative,

11 employee, attorney or counsel of any of the

12 parties, nor relative or employee of such attorney

13 or counsel, nor financially interested in the

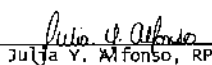
14 foregoing action.

15 Dated this 15th day of April, 2024, Miami-Dade

16 County, Florida.

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19 
Julia Y. Alfonso, RPR, FPR-C

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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority *A Argudin*

SUBJECT: Procurement of Axon Body Cameras – Piggyback with Sourcewell Contract #101223-AXN

DATE: May 1, 2024

On August 7, 2019, the Miami Parking Authority (“MPA”) received this Board’s approval to purchase body cameras for enforcement officers. The purchase was achieved via a piggyback onto a contract between the City of Tucson’s Department of Procurement, and Taser International, Inc., as assigned to Axon Enterprises, Inc. (“Axon”). On October 14, 2019, MPA entered into a five (5) year Master Services and Purchasing Agreement for 60 cameras, related software, licensing, and necessary accessories (“Tucson Piggyback Agreement”) with an option to renew for an additional term of five years.

Body cameras continue to be appropriate and necessary tools to gather information which aids enforcement field work. Staff has identified a need for additional cameras, however the Axon Body 2 Cameras which we purchased in 2019 via the Tucson Piggyback Agreement are no longer available. Axon has worked with MPA staff and provided demonstrations and quotes for various products, including the Axon Body 4 Camera and related equipment, which meets our needs and which will replace the existing 60 cameras. Meanwhile, Axon has entered into a cooperative purchasing contract with Sourcewell and has offered to cancel the 2019 Tucson Piggyback Agreement and provide MPA with a credit which will be applied to a new five (5) year agreement via Sourcewell. The \$14,023.32 Transfer Credit for Software and Services is reflected on page 3 of the attached Quote Q-555073-453.803AR and is applied to fees for Year 1, shown on page 5.

Sourcewell, a national cooperative purchasing organization, formerly known as National Joint Powers Alliance¹ entered into Contract number 101223-AXN with Axon Enterprises, Inc.,

¹ The National Joint Powers Alliance (NJPA) is a public agency serving as a national municipal contracting agency established under the Service Cooperative statute by Minnesota Legislative Statute section 123A.21 with the authority to develop and offer, among other services, cooperative procurement services to its members. Eligible membership and participation include states, cities, counties, all government agencies, both public and non-public educational agencies, colleges, universities, and non-profit organizations. NJPA became Sourcewell on June 6, 2018. The Miami Parking Authority became a member of Sourcewell on June 25, 2019, in accordance with Section 18-113, of the Code.

effective February 6, 2024, through December 15, 2027, for Public Safety Video Surveillance Solutions with Related Equipment, Software and Accessories (“Sourcewell Contract”). Three additional one-year extensions options are available by written agreement between Sourcewell and Axon.

Pursuant to Section 18-113 of the City of Miami Procurement Code, the MPA may participate in cooperative purchasing agreements for the procurement of any goods or services.

After advertising and issuing Request for Proposals #101223 for Public Safety Video Surveillance Solutions with Related Equipment, Software and Accessories on August 24, 2023 (“RFP”), Sourcewell selected and entered into Contract #101223-AXN with Axon Enterprises, Inc. Any participating entity, such as MPA, which utilizes the Sourcewell Contract shall receive new and current models, warranties, and pricing as specified in the published US Domestic Pricebook dated 1/4/2024 for Sourcewell #101223-AXN. The RFP, resulting Sourcewell Contract, and 2024 Pricebook, are available for your review.

MPA staff respectfully requests the authority to enter into an agreement with Axon Enterprises, Inc., for the purchase of 80 new body cameras, related software, licensing, and accessories, for a five (5) year period commencing October 1, 2024, as described in Quote Q-555073-453.803AR, pursuant to the terms of the Sourcewell Contract. Costs for year 1 will be \$85,650.71, costs for year 2 will be \$91,807.91, costs for year 3 will be \$95,480.22, costs for year 4 will be \$99,299.43, and costs for year 5 will be \$103,271.41. Axon has requested that MPA approve the attached Quote prior to June 28, 2024, to ensure delivery of the new equipment by the end of September 2024.

Furthermore, MPA staff seeks concurrent authority to allow the Chief Executive Officer or her designee, to do all things necessary to effectuate the provision of services, including the right to negotiate and execute all other documents, related agreements, amendments, renewals, extensions, and modifications, subject to allocations, appropriations, and budgetary approval having been previously made, without the necessity of subsequent Board approval. Any such document shall be subject to legal review prior to execution of the parties.



Axon Enterprise, Inc.
 17800 N 85th St.
 Scottsdale, Arizona 85255
 United States
 VAT: 86-0741227
 Domestic: (800) 978-2737
 International: +1.800.978.2737

Q-555073-45377.803AR

Issued: 03/26/2024

Quote Expiration: 06/28/2024

Estimated Contract Start Date: 10/01/2024

Account Number: 507738

Payment Terms: N30

Delivery Method:

SHIP TO	BILL TO
Miami Parking Authority 40 NW 3rd St Miami, FL 33128-1838 USA	Miami Parking Authority 40 NW 3rd St Miami FL 33128-1838 USA Email:

SALES REPRESENTATIVE	PRIMARY CONTACT
Elizabeth Carrel Phone: (704) 813-7874 Email: ecarrel@axon.com Fax:	Anna Parekh Phone: (305) 373-6789 Email: aparekh@miamiparking.com Fax:

Quote Summary

Program Length	60 Months
TOTAL COST	\$475,509.68
ESTIMATED TOTAL W/ TAX	\$475,509.68

Discount Summary

Average Savings Per Year	\$41,050.46
TOTAL SAVINGS	\$205,252.32

Payment Summary

Date	Subtotal	Tax	Total
Oct 2024	\$85,650.71	\$0.00	\$85,650.71
Oct 2025	\$91,807.91	\$0.00	\$91,807.91
Oct 2026	\$95,480.22	\$0.00	\$95,480.22
Oct 2027	\$98,299.43	\$0.00	\$98,299.43
Oct 2028	\$103,271.41	\$0.00	\$103,271.41
Total	\$475,509.68	\$0.00	\$475,509.68

Quote Unbundled Price:	\$680,762.00
Quote List Price:	\$578,282.00
Quote Subtotal:	\$475,509.68

Pricing

All deliverables are detailed in Delivery Schedules section lower in proposal

Item	Description	Qty	Term	Unbundled	List Price	Net Price	Subtotal	Tax	Total
Program									
100503	TRANSFER CREDIT - SOFTWARE AND SERVICES	1			\$1.00	(\$14,023.32)	(\$14,023.32)	\$0.00	(\$14,023.32)
BWCUnTAP	BWC Unlimited with TAP	80	60	\$121.01	\$99.66	\$99.07	\$475,536.00	\$0.00	\$475,536.00
A la Carte Hardware									
H0002	AB4 Multi Bay Dock Bundle	10			\$1,638.90	\$0.00	\$0.00	\$0.00	\$0.00
H00051	AB4 Camera Bundle	80			\$849.00	\$84.90	\$6,792.00	\$0.00	\$6,792.00
A la Carte Software									
ProLicense	Pro License Bundle	1	60		\$43.40	\$43.33	\$2,599.80	\$0.00	\$2,599.80
A la Carte Services									
85144	AXON BODY - PSD - STARTER	1			\$13,000.00	\$4,605.20	\$4,605.20	\$0.00	\$4,605.20
Total							\$475,509.68	\$0.00	\$475,509.68

Delivery Schedule

Hardware

Bundle	Item	Description	QTY	Shipping Location	Estimated Delivery Date
ABA Camera Bundle	100147	AXON BODY 4 - CAMERA - NA US FIRST RESPONDER BLK RAPIDLOCK	80	1	09/01/2024
ABA Camera Bundle	100147	AXON BODY 4 - CAMERA - NA US FIRST RESPONDER BLK RAPIDLOCK	2	1	09/01/2024
ABA Camera Bundle	100466	AXON BODY 4 - CABLE - USB-C TO USB-C	88	1	09/01/2024
ABA Camera Bundle	74020	MAGNET MOUNT, FLEXIBLE, AXON RAPIDLOCK	88	1	09/01/2024
ABA Multi Bay Dock Bundle	100206	AXON BODY 4 - DOCK - EIGHT BAY	10	1	09/01/2024
ABA Multi Bay Dock Bundle	70033	AXON - DOCK WALL MOUNT - BRACKET ASSY	10	1	09/01/2024
ABA Multi Bay Dock Bundle	71019	AXON BODY - DOCK POWERCORD - NORTH AMERICA	10	1	09/01/2024
BWC Unlimited with TAP	73309	AXON BODY - TAP REFRESH 1 - CAMERA	82	1	03/01/2027
BWC Unlimited with TAP	73689	AXON BODY - TAP REFRESH 1 - DOCK MULTI BAY	8	1	03/01/2027
BWC Unlimited with TAP	73689	AXON BODY - TAP REFRESH 1 - DOCK MULTI BAY	2	1	03/01/2027
BWC Unlimited with TAP	73310	AXON BODY - TAP REFRESH 2 - CAMERA	82	1	09/01/2029
BWC Unlimited with TAP	73689	AXON BODY - TAP REFRESH 2 - DOCK MULTI BAY	10	1	09/01/2029

Software

Bundle	Item	Description	QTY	Estimated Start Date	Estimated End Date
BWC Unlimited with TAP	73686	AXON EVIDENCE - STORAGE - UNLIMITED (AXON DEVICE)	80	10/01/2024	09/30/2029
BWC Unlimited with TAP	73746	AXON EVIDENCE - ECOM LICENSE - PRO	80	10/01/2024	09/30/2029
Pro License Bundle	73683	AXON EVIDENCE - STORAGE - 100GB A LA CARTE	3	10/01/2024	09/30/2029
Pro License Bundle	73746	AXON EVIDENCE - ECOM LICENSE - PRO	1	10/01/2024	09/30/2029

Services

Bundle	Item	Description	QTY
A la Carte	85144	AXON BODY - PSO - STARTER	1

Warranties

Bundle	Item	Description	QTY	Estimated Start Date	Estimated End Date
BWC Unlimited with TAP	80464	AXON BODY - TAP WARRANTY - CAMERA	80	09/01/2025	09/30/2029
BWC Unlimited with TAP	80464	AXON BODY - TAP WARRANTY - CAMERA	2	09/01/2025	09/30/2029
BWC Unlimited with TAP	80465	AXON BODY - TAP WARRANTY - MULTI BAY DOCK	10	09/01/2025	09/30/2029

Shipping Locations

Location Number	Street	City	State	Zip	Country
1	40 NW 3rd St	Miami	FL	33128-1838	USA

Payment Details

Oct 2024

Invoice Plan	Item	Description	Qty	Subtotal	Tax	Total
Upfront Hardware	H00001	AM Camera Bundle	80	\$6,792.00	\$0.00	\$6,792.00
Upfront Hardware	H00002	AM Multi Bay Dock Bundle	10	\$0.00	\$0.00	\$0.00
Year 1	BWCUwTAP	BWC Unlimited with TAP	80	\$87,796.84	\$0.00	\$87,796.84
Year 1	ProLicense	Pro License Bundle	1	\$479.99	\$0.00	\$479.99
Invoice Upon Fulfillment	100553	TRANSFER CREDIT - SOFTWARE AND SERVICES	1	(\$14,023.32)	\$0.00	(\$14,023.32)
Invoice Upon Fulfillment	85144	AXON BODY - PSO - STARTER	1	\$4,605.20	\$0.00	\$4,605.20
Total				\$85,650.71	\$0.00	\$85,650.71

Oct 2025

Invoice Plan	Item	Description	Qty	Subtotal	Tax	Total
Year 2	BWCUwTAP	BWC Unlimited with TAP	80	\$91,308.72	\$0.00	\$91,308.72
Year 2	ProLicense	Pro License Bundle	1	\$499.19	\$0.00	\$499.19
Total				\$91,807.91	\$0.00	\$91,807.91

Oct 2026

Invoice Plan	Item	Description	Qty	Subtotal	Tax	Total
Year 3	BWCUwTAP	BWC Unlimited with TAP	80	\$94,961.06	\$0.00	\$94,961.06
Year 3	ProLicense	Pro License Bundle	1	\$519.16	\$0.00	\$519.16
Total				\$95,480.22	\$0.00	\$95,480.22

Oct 2027

Invoice Plan	Item	Description	Qty	Subtotal	Tax	Total
Year 4	BWCUwTAP	BWC Unlimited with TAP	80	\$98,759.50	\$0.00	\$98,759.50
Year 4	ProLicense	Pro License Bundle	1	\$539.93	\$0.00	\$539.93
Total				\$99,299.43	\$0.00	\$99,299.43

Oct 2028

Invoice Plan	Item	Description	Qty	Subtotal	Tax	Total
Year 5	BWCUwTAP	BWC Unlimited with TAP	80	\$102,709.89	\$0.00	\$102,709.89
Year 5	ProLicense	Pro License Bundle	1	\$961.52	\$0.00	\$961.52
Total				\$103,271.41	\$0.00	\$103,271.41

Tax is estimated based on rates applicable at date of quote and subject to change at time of invoicing. If a tax exemption certificate should be applied, please submit prior to invoicing.

Contract Sourcewell #101223-AXN is incorporated by reference into the terms and conditions of this Agreement. In the event of conflict the terms of Axon's Master Services and Purchasing Agreement shall govern.

Standard Terms and Conditions

Axon Enterprise Inc. Sales Terms and Conditions

Axon Master Services and Purchasing Agreement:

This Quote is limited to and conditional upon your acceptance of the provisions set forth herein and Axon's Master Services and Purchasing Agreement (posted at www.axon.com/legal/sales-terms-and-conditions), as well as the attached Statement of Work (SOW) for Axon Fleet and/or Axon Interview Room purchase, if applicable. In the event you and Axon have entered into a prior agreement to govern all future purchases, that agreement shall govern to the extent it includes the products and services being purchased and does not conflict with the Axon Customer Experience Improvement Program Appendix as described below.

ACEIP:

The Axon Customer Experience Improvement Program Appendix, which includes the sharing of de-identified segments of Agency Content with Axon to develop new products and improve your product experience (posted at www.axon.com/legal/sales-terms-and-conditions), is incorporated herein by reference. By signing below, you agree to the terms of the Axon Customer Experience Improvement Program.

Acceptance of Terms:

Any purchase order issued in response to this Quote is subject solely to the above referenced terms and conditions. By signing below, you represent that you are lawfully able to enter into contracts. If you are signing on behalf of an entity (including but not limited to the company, municipality, or government agency for whom you work), you represent to Axon that you have legal authority to bind that entity. If you do not have this authority, please do not sign this Quote.

Exceptions to Standard Terms and Conditions

Agency has existing contract(s) originated via Quote(s):

Q-327811

Q-312186

Agency is terminating those contracts effective 10/01/2024. Any change in this date will result in modification of the program value which may result in additional fees or credits due to or from Axon.

The parties agree that Axon is applying a Net Transfer Credit of (\$14,023.32) to the quote for paid but undelivered items.

Signature

Date Signed

3/26/2024





TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority *A Argudin*

SUBJECT: Elevator Maintenance & Repair Services Agreement with Otis Elevator Company, for the provision of services in accordance with RFP 24-01

DATE: May 1, 2024

On February 12, 2024, the Miami Parking Authority (“MPA”) issued *Request for Proposals 24-01 Elevator Maintenance & Repair Services* (“RFP”), seeking a qualified contractor who will provide Elevator Maintenance and Repair Services at various sites owned or managed by the MPA.

Five (5) vendors performed the mandatory pre-bid site inspections prior to the February 22, 2024, deadline for inspections. At the closing of the solicitation, the MPA received a total of six (6) proposals. The submittals were thoroughly reviewed to ensure compliance with the RFP’s minimum requirements, including documentation to demonstrate compliance with State of Florida standards, reference letters, key employees’ experience, operational plans, and cost schedules. Four (4) proposals were determined to be non-responsive because they did not meet the minimum mandatory submittal requirements and those proposers were notified via email and certified mail of the reasons their proposals were disqualified. Two (2) responsive proposals were received from the following firms:

- Otis Elevator Company
- Suncoast Elevator Solutions

A three-member Evaluation Committee (“Committee”) comprised of: Jose Leon, MPA Operations Manager; Victor Rosario, MPA Senior Manager of Operations; and Wilfred Soto, MPA Senior Manager of Operations, was appointed and met on April 17, 2024, to review, score, and rank the proposals received in response to the RFP. The attached Tabulation Sheet reflects the Committee’s following ranking:

1. Otis Elevator Company
2. Suncoast Elevator Solutions

MPA staff respectfully requests the authority to negotiate and execute a *Professional Services Agreement* with Otis Elevator Company, as the most responsive and responsible proposer. As stated in the RFP, the initial term of the Agreement may be for a period of three (3) years and MPA will, at its sole discretion, have the option to renew the Agreement for two (2) subsequent one-year periods. Otis Elevator Company's response to the RFP is attached hereto.

All other documents, including any agreements, amendments, renewals, extensions, and modifications, subject to allocations, appropriations and budgetary approval having been previously made, may be negotiated, and executed by the CEO without the necessity of subsequent MPA Board approval. Any such document shall be in accordance with the terms, conditions and specifications contained in the RFP, and subject to legal review prior to execution by the parties.

RFP Number: 24-01 Elevator Maintenance & Repair Services

TABULATION SHEET

Evaluation Committee: Jose Leon, Victor Rosario, Wilfred Soto

4/17/2024

	Qualifications, Experience, and Past Performance 40 Points	Client Services, Staffing Resources, Operational Plan 35 Points	Cost Schedule 25 Points	Points per Evaluator
	JOSE LEON			
OTIS ELEVATOR COMPANY	35	32	23	90
SUNCOAST ELEVATOR SOLUTIONS	30	30	12	72
VICTOR ROSARIO				
OTIS ELEVATOR COMPANY	38	35	20	93
SUNCOAST ELEVATOR SOLUTIONS	30	25	20	75
WILFRED SOTO				
OTIS ELEVATOR COMPANY	40	35	20	95
SUNCOAST ELEVATOR SOLUTIONS	35	27	25	87

	Sum Total Scores	Rank Order
OTIS ELEVATOR COMPANY	278	1
SUNCOAST ELEVATOR SOLUTIONS	234	2

Prepared By:



Anna Parekh, Procurement Administrator

Cleared By:



Alejandra Argudin, Chief Executive Officer

Operations Report

March, 2024

ON-STREET

	(Actuals)	(Budget)
On-Street Revenue	\$3,522,964	\$3,463,920
Total Number of PAD's:	102	
Total Number of On-Street Spaces Citywide:	12,513	

PAY BY PHONE

<u>Revenue</u>	<u>Transactions</u>
\$3,686,140	849,000
% of Revenue from PBP: 98%	

ENFORCEMENT

Total number of citations issued: 16,931
Revenue generated for the City of Miami: \$408,896
Revenue generated for Miami-Dade County: \$215,797

OFF-STREET

	(Actuals)	(Budget)
Parking Garages	\$935,748	\$413,281
Parking Lots	\$1,161,107	\$952,338

Facilities

Monthly Customers

Transient Customers

Garage 1	856	20,053
Garage 3	1,320	19,948
Garage 4	1,263	10,300
Garage 5	388	13,633
Garage 9	175	
Lots	1,772	

PERMANENT METER REMOVAL

FY 23-24 (# of Spaces)

Private	11
City of Miami	
FDOT/County	
Upcoming Removals (Estimate)	
<u>TOTAL</u>	11

Number of Garages managed/owned by MPA: 5
Number of Lots managed/owned by MPA: 52
Numbers do not reflect garages or lots at Marlins Park, JHS or PARKS

CITY OF DORAL

KEY PERFORMANCE INDICATORS

Operations

Revenues

Goal: \$770,000 in the first 11 months
Actual: \$780,076 in the first 11 months
 Percentage over or under projected goal: (1%)

DORAL REVENUE

Month	Gross Revenue	MoM Reve Incre	Rev Benchmark	Rev vs. Benchmark
May	\$1,192		\$70,000	-98%
June	\$51,200	4195%	\$70,000	-27%
July	\$66,932	31%	\$70,000	-4%
August	\$74,786	12%	\$70,000	7%
September	\$77,002	3%	\$70,000	10%
October	\$83,128	8%	\$70,000	19%
November	\$74,478	-10%	\$70,000	6%
December	\$87,661	18%	\$70,000	25%
January	\$82,629	-6%	\$70,000	18%
Feburary	\$84,574	2%	\$70,000	21%
March	\$96,494	14%	\$70,000	38%

Citations

Projected: 2,400 per month
Actual: 1,678 per month (March)

Customer Service

Goal: Minimize the number of inquiries and complaints by deploying goodwill ambassadors on the streets of Doral before and during the program kickoff.

Actual: An approximate number of inquiries from the Command Center and customer service were received

- Calls from command center 825
- Calls from customer service 675

Monthly Permits Activation (updated 4/24/2024)

Facility Code	Product Type	Capacity	Used	PercentUsed
43010	Commercial Parking	15	13	87%
43011	Commercial Parking	30	31	103%
43012	Student Parking	7	0	0
43013	Monthly Parking	25	24	96%
43014	Monthly Parking	5	1	20%
43015	Monthly Parking	15	3	20%
43016	Monthly Parking	15	0	0
43017	Monthly Parking	19	0	0
43018	Monthly Parking	10	1	10%
43019	Student Parking	40	16	40%
Total Permit Count		181	89	49%

MIAMI DADE COUNTY PARKS

KEY PERFORMANCE INDICATORS

Improving revenue year over year for Miami Dade County Parks (MDCP) is an important KPI. The parks bounced back after the initial impact of COVID-19. Weather conditions and dedicated enforcement are indeed significant factors that can affect park revenue.

Improve Efficiency

Goal: Reduce hardware

Actual: Reduced pay station inventory from 53 to 2. Two remain in Homestead Bayfront Park because of connectivity issues with certain cell phone providers.

Revenue

Goal: Improve revenue

Actual: Revenue has increased year over year post covid (2021-2023)

- Revenue recovered after initial impact of COVID 19
- Weather conditions affect revenue in a negative manner.
- Enforcement keeps compliance via the issuance of citations.
- Revenue and Citation data for 2024 is through March of the calendar year.

Year	2018	2019	2020	2021	2022	2023	2024
MDCP Rev	\$5,253,942	\$4,603,638	\$2,863,362	\$4,896,947	\$6,123,274	\$7,191,874	\$ 1,888,091.00
MDCP Citations	18,454	6,356	3,259	11,145	36,957	24,108	8,770