



3320 THOMASVILLE ROAD, SUITE 200 | TALLAHASSEE, FLORIDA 32308 | (850) 224-4493 VOICE OR TDD | (850) 224-4496 FAX | WWW.ABLETRUST.ORG

December 30, 2020

**BOARD OF DIRECTORS**

James "Chip" Byers  
*Rita's Italian Ice and Frozen Custard*

Alexis Dempsey  
*Saddlebrook Resort*

Lori Fahey  
*The Family Café*

Edmund Finder  
*Axiom Capital and Starfinder Financial*

Allison Flanagan, MRC, CRC  
*DOE-Division of Vocational  
Rehabilitation*

Douglas Hilliard  
*AdventHealth*

Todd Jennings  
*Macfarlane, Ferguson  
& McMullen, P.A.*

**Transmitted VIA Florida Division of Vocational Rehabilitation (December 17, 2020)**

Governor Ron DeSantis  
Senate President Wilton Simpson  
Speaker Chris Sprowls  
Commissioner Richard Corcoran  
State of Florida - The Capitol  
400 South Monroe Street  
Tallahassee, FL 32399

**RE: Annual Report of Florida Endowment Foundation for Vocational Rehabilitation**

Dear Governor DeSantis:

The Florida Endowment for Vocational Rehabilitation, also known as The Able Trust, was legislatively created in 1990 to serve as the direct support organization (DSO) for the Florida Department of Education's (FDOE) Division of Vocational Rehabilitation (VR) to encourage public and private support to enhance vocational rehabilitation and the employment of Floridians with disabilities. Pursuant to section 413.615 (12), Florida Statutes, The Able Trust Board of Directors shall issue a report to the Governor, the President of the Senate, the Speaker of the House of Representatives, and the Commissioner of Education by December 30 summarizing the performance of the organization and the endowment fund for the previous fiscal year. Enclosed you will find the report.

The Able Trust's fiscal year runs from July 1<sup>st</sup> to June 30<sup>th</sup> and the independent annual audit report attached provides details about our operations for the 2019-2020 fiscal year.

The past year ushered in many Improvements including the retirement of the organization's President and CEO and the replacement of board members as well as innovative health, economic, and operational changes prompted by the pandemic. By overcoming many challenges, thousands of Floridians with disabilities were assisted with employment and pre-employment services; all outstanding grants and partnerships of the organization were maintained, including several multi-year strategic grants and the High School High Tech (HSHT) program; new programs and trainings were added to provide capacity-building and peer-to-peer support for grantees and VR counselors; and assisting with the underwriting and provision of personal protective equipment to VR. We are a stronger organization, aligned with our legislative intent, unified with the FDOE and VR vision, and have a strengthened role across the state's vocational rehabilitation landscape. We would like to thank and acknowledge the guidance and collaboration of the leadership at FDOE and VR. The assistance they have provided has been critical to positioning the organization for compliance and growth moving forward and we look forward to sharing examples of this collaboration in future annual reports.

Respectfully submitted,

Allison S. Chase, Interim President

## Summary of Operations for 2019-2020 Fiscal Year

### Outcome Data

The enclosed annual audit summarizes the performance of the endowment fund and the foundation's fundraising activities for the previous fiscal year. In fiscal year 2019-2020, The Able Trust provided general training and support services to thousands of Floridians across the state and helped more than 528 individuals with disabilities participate in established grant programs that provided targeted employment skills development and training, with 295 of these individuals gaining either a full- or part-time position or internship during fiscal year 2019-2020.

Additionally, the High School High Tech (HSHT) program, supported in part with an appropriation of \$549,823 by the Florida Legislature, provided programming for 1,257 students with disabilities, across 40 counties, through 43 school-based or community-based sites. The program delivers career training and preparation through a myriad of opportunities, including lessons and hands-on experiences, part-time employment, volunteering, school-based enterprises and instruction toward professional certifications. Notably, sites across the state successfully pivoted to a virtual format due to changes due to COVID-19 and still managed to achieve a graduation rate of 99%, with 83% of graduates entering postsecondary education or employment. Fiscal year 2019-2020 was also the inaugural year of a new HSHT program, Project Venture, a business development "pitch competition" which provides students the opportunity to work in teams and develop communications, marketing and entrepreneurial skills using a business planning and start-up simulation model.

### Performance of the Endowment Fund

As of June 30, 2020, the state endowment fund balance was:

<u>2020</u> <sup>1</sup>	<u>2019</u>
\$19,627,216	\$20,993,568

While the endowment fund balance was lower year-after-year, it tended to perform in line or better than the market (e.g. DJIA) which fluctuated wildly over the year due to global economic consequences of the COVID-19 pandemic. Over the course of the fiscal year, the endowment fund earned \$2,219,350,<sup>2</sup> and the remained in compliance with investment guidelines adopted by The Able Trust Board of Directors in 2014.

### Activities and Programs Supported

Organizations that managed activities and programs supported by the endowment principal or earnings and/or private sources include:

Abilities, Inc. of FL dba Service Source, Clearwater; Ability 1<sup>st</sup>, Tallahassee; American Cancer Society, Tallahassee; American Diabetes Association, Maitland; American Red Cross-Capital Area, Tallahassee; America's Second Harvest of the Big Bend, Tallahassee;

---

<sup>1</sup> This amount includes \$19,187,553 and \$439,663 of the portion listed as Investments and Cash and Cash Equivalents, respectively, on the Statements of Net Position on page 9 of the independent annual audit, attached

<sup>2</sup> Endowment fund earnings include \$844,967.52 in interest and dividends and \$1,374,382.88 in realized gains. In accordance with 413.615 (9) j3, Florida Statutes (2019), up to 50% of interest and earnings on the endowment principal for the 2019-2020 fiscal year could be withdrawn to cover administrative costs. For FY 2019-2020, the amount withdrawn from interest and earnings was \$372,783.05, representing a drawdown of 17%.

ARC Broward, Inc., Sunrise; ARC Gateway, Inc., Pensacola; ARC Jacksonville, Jacksonville; Bascom Palmer Eye Institute, Miami; Best Buddies International, Inc., Orlando; Big Bend Hospice, Inc., Tallahassee; Big Brothers Big Sisters of the Big Bend, Tallahassee; Brevard Schools Foundation, Viera; Brooks Health Foundation, Jacksonville; Career Source Florida Crown, Lake City; CareerSource Flagler Volusia, Daytona Beach; Center for Independent Living of Broward, Ft. Lauderdale; Center for Independent Living Central FL, Winter Park; Center for Independent Living N. Central FL, Gainesville; Center for the Visually Impaired, Daytona Beach; Chautauqua Learn and Serve Charter School, Panama City; CIL Jacksonville, Jacksonville; Collier County Public Schools, Naples; Dyslexia Research Institute, Port St. Joe; Easter Seals Florida, Inc. W. Palm, West Palm Beach; Emerald Coast Children's Advocacy Center, Niceville; Educational Foundation of Lake County, Leesburg; Elder Care Services, Inc., Tallahassee; Embrace Families, Orlando; FL Association of Centers for Independent Living (FACIL), Tallahassee; Flagler County Education Foundation, Bunnell; Florida Chamber Foundation, Tallahassee; Florida Disabled Outdoors Association, Tallahassee; Florida Keys SPCA, Key West; Florida Public Media, St Petersburg; Foundation for Orange County Public Schools, Orlando; Friends of Arrow Rock, Arrow Rock, MO; Goodwill Easter Seals Gulf Coast, Mobile, AL; Gulfstream Goodwill Industries, Inc., West Palm Beach; Habitat for Humanity International, Fort Walton Beach; Hardee County School District, Wauchula; Lighthouse Central Florida, Orlando; Lighthouse for the Blind and Low Vision, Tampa; MacDonald Training Center, Tampa; Madison County School Board, Madison; Marine Toys for Tots Foundation, Triangle, VA; Miami Dade College, Miami; Miami Lighthouse for the Blind, Miami; Muscular Dystrophy Association, Tallahassee; Nassau County School District, Fernandina Beach; One Blood Foundation, Orlando; Quest, Inc., Orlando; RMH Family Place, Inc., Tallahassee; School District of Desoto County, Arcadia; Tallahassee Community College Foundation, Tallahassee; The Haven, Sarasota; The Key Clubhouse of South FL, Miami; Volunteer Florida Foundation, Tallahassee; Volusia County School District, Port Orange; WFSU Foundation, Tallahassee; Worknet Science Center, Clearwater.

#### Funds Raised from Private Sources

Private resources for the support of activities and programs came from unrestricted funds raised from interest, earnings and fees collected on private endowed funds and bequests, as well as, gifts, grants, donations, and other valued goods and services from supporters amounted to \$795,092, including support from the following:

Able Charitable Foundation; Alvah H. and Wylene P. Chapman Foundation; AmazonSmile Foundation; Amores, Eladio; Bank of America; Beavers, Cary Anne; Benton, Steven and Marcy; Bromberg, Bob and Penny; Brown, Michael; Carvajal, Tony; Chase, Allison; Chesley G. Magruder Foundation, Inc.; Crum, Guenevere; Dimos, James and Lois; D'Souza, Joseph; Eisler Williams, Adrian; Florida Chamber Foundation; Florida Power & Light/NextEra Energy, Inc.; Fretz-Smith, Jennifer; Gallimore Ability Fund; Hagan, Bruce and Page; Hatala, Mary Jo; Hatala, Sheenan; Hibbard Ability Fund; Hilton, Scott; Jelks Family Foundation, Inc.; Kairies, Hans; LeRoy Ability Fund; McKeever, William;

McNenney, Dennis and Gwendolyn; Odahowski, David; Patterson Foundation, The Pettengill Ability Fund; Publix; Schimpf, Todd; Strickland, Pleas; Surber, Melissa; Thomas Ability Fund; Universal Orlando Resort; Voss, Dan and Ria; Ward Ability Fund; Wells Fargo Foundation

Financial Data by Service Type

Details on the financial data, by service type, is listed on the Schedule of Budget and Actual Expenses included on page 26 of the attached Annual Audit. Below is a summary of actual expenditures, by service type:

Grants and Program Expenses	\$2,544,484
Management and Operations	\$ 308,352
Administration Expenditures	<u>\$ 446,705</u>
Total	\$3,299,541

Amount Spent on Administrative Expenses

The total administrative costs for the fiscal year were, \$446,705,<sup>3</sup> calculated at 13.6%,<sup>4</sup> which falls below the allowable limit referenced in section 413.615 (9) j, Florida Statutes.

**Planning for the Future**

The Able Trust is a stronger, more focused DSO, and the collaboration with FDOE and VR is making it possible to realize the legislative intent of the Florida Endowment for the Vocational Rehabilitation Act, affording Floridians with disabilities a fair opportunity to become self-supporting, productive members of our workforce and communities. We will continue to work closely with partners, fundraisers, and stakeholders across the VR landscape to build support for, and promote, employment opportunities for persons with disabilities. With a commitment to focus on “abilities” rather than disabilities, we can broaden the individual and corporate engagement across the state and work together to identify and address barriers to employment.

In 2020, we celebrated the 100<sup>th</sup> anniversary of VR and the 30<sup>th</sup> anniversary of the Americans with Disabilities Act. In 2021, The Able Trust will celebrate its 30<sup>th</sup> anniversary, and we look forward to leveraging our role as a DSO, along with the endowment funds entrusted to us to ensure that Floridians with disabilities find their path to purpose, independence, dignity, and employment. We stand ready to help communities and businesses clear barriers – real or imagined – and to help them connect with talented, committed, and prepared individuals with disabilities that are ready and willing to work. Most importantly, we remain committed to working with you to continue the mission of The Able Trust, providing meaningful employment opportunities for Floridians with disabilities.

Enclosures

---

<sup>3</sup> Total cost before payroll taxes. See page 26 of Independent Annual Audit, attached

<sup>4</sup> Calculated as \$431,818 / \$3,299,541 = 13.53%