

MIAMI BAYSIDE FOUNDATION

Advancing the City of Miami through the support of minority businesses and education

ANNUAL REPORT 2014



Photography by Depuhl





LETTER FROM THE CHAIRMAN

Dear friends and supporters:

During 2014 the Miami Bayside Foundation pursued its mission of advancing economic development in the City of Miami by focusing on finding opportunities to support ongoing educational efforts, expanding our technical assistance program to minority businesses, and growing our loan portfolio to minority businesses in the City of Miami.

In addition to awarding scholarships and supporting programs through our existing endowments and gifts at Miami Dade College, Florida International University, Florida Memorial University, Breakthrough Miami and NFTE, in 2014, the Foundation created a scholarship program at every senior high school in the City of Miami and awarded 26 scholarships to graduating seniors heading for college; made a gift to the Golden Scholars Program at Florida International University to help 10 City of Miami seniors transition into that institution; and made a gift to the Little Haiti Optimists Club for their After-School Program. I am very happy to report that a total of 121 scholarships were awarded during the year, which makes the total scholarships awarded 463.

During the year, the Foundation awarded eight loans to minority businesses in the City of Miami. These loans helped create 32 new jobs. The Foundation provides valuable business tools and resources, such as counseling and training in business development, management and technical assistance. In 2014, the Foundation renewed its partnership with SCORE Miami-Dade, through which it provided more than 30 small business owners with

technical assistance, mentorship, and workshops free of charge. It created new partnerships with The Small Business Development Center at Florida International University (SBDC at FIU) and the Hispanic Business Initiative Fund (HBIF). It also received its second Community Development Block Grant from the City of Miami to increase its reach into the community through technical assistance.

None of this would have been possible without the support of our Board members who work tirelessly to fulfill the Foundation's mission as well as the support of our generous donors. I am especially grateful to Bayside Marketplace and General Growth Properties, who since the establishment of the Foundation in 1986 have been instrumental in the Foundation's growth, for their ongoing contribution and support.

As we look to another promising year of educational advancement and minority business success in the City of Miami we are excited to be establishing new and stronger relationships, developing new initiatives, and creating more educational partnerships in an effort to support minority businesses and education.

Sincerely,

Nathan Kurland
Chairman





IN 1986, THE MIAMI BAYSIDE FOUNDATION WAS CREATED AS A MEANS TO REVITALIZE THE CITY OF MIAMI.

In the early 1980s, prior to the groundbreaking of Bayside Marketplace, the City of Miami and Bayside Marketplace developer Jim Rouse began discussing ideas for an organization that would support minority entrepreneurs in the City of Miami. In 1986, the Miami Bayside Foundation was created from this partnership as a means to revitalize and serve the City of Miami's downtown economic core. The Foundation currently advances economic development throughout the City of Miami through the support of minority businesses and education.

The Miami Bayside Foundation provides minority businesses in the City of Miami access to funds through its loan programs. It also provides valuable business tools and resources such as counseling and training in business development and management and other related services through partnerships with local community organizations engaged in economic development.

The Miami Bayside Foundation supports education for minority students through its vocational and educational scholarship endowment fund. The Foundation currently has scholarship endowments at Miami Dade College, Florida International University (FIU), and Florida Memorial University (FMU) and supports Breakthrough Miami, the Network for Teaching Entrepreneurship (NFTE), the Golden Scholars Program at FIU, and the Little Haiti Optimists Club. It has created a scholarship program for all the high schools in the City of Miami.

2014 - 2015 BOARD OF DIRECTORS

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COMMITTEE MEMBERS

Emilio Calleja	Natalia Napoleon de Bens
Michael Fabricant	Kathleen O'Neil

2014 - 2015 STAFF

Kathleen Murphy Executive Director	Linda Theander - Adam Program Manager
Walter Alvarez Loan Specialist	

OUR MISSION

The Miami Bayside Foundation is a nonprofit organization designed to advance economic development in the City of Miami through the support of minority businesses and education.

The Miami Bayside Foundation seeks to do this through the creation and administration of a loan program for minority businesses, through the creation of programs and educational scholarships for minorities, and by providing technical assistance to local organizations engaged in economic development.

LOANS AND PROGRAMS

PROVIDING LOANS TO MINORITY BUSINESSES IN THE CITY OF MIAMI.

The Miami Bayside Foundation offers and administers loan programs that provide loans to minority businesses in the City of Miami. These programs aim to stimulate economic development through the creation and retention of jobs. In 2014 the Foundation continued its commitment to providing easier access to funds for minority entrepreneurs.

Photography by Depuhl

CHURROS + D/B/A SUGAR YUMMY MAMA

Through its refined mobile venue, Sugar Yummy Mama brings unique home-baked gourmet sweets to the Miami metro area. Serving exquisite cake pops, cupcakes, push pops, macaroons, cakes and desserts for any occasion, Sugar Yummy Mama is a cultural experience associated with the culinary art of fine desserts. Employing social media to allow customers to track the mobile venue and catering personalized treats to chic events, the company has been able to quickly grow its customer base.

"Nothing gets easier when you get a loan. On the contrary, it is a major responsibility. However, the Miami Bayside Foundation helps you understand the importance of prioritizing the key elements of your company. Understanding the priorities is what allowed me to strategize differently. It was when I went through the process of this loan that I realized it. Hopefully my plan is on the right path to take Sugar Yummy Mama to the next level."

Giselle Pinto - Owner

CAMI-AXLE CONSTRUCTION

Cami-Axle Construction is a family-owned-and-operated construction management and general contracting business established in 2007 by Juan Fabian. Serving construction projects of various sizes in budget and complexity throughout Miami-Dade County and Broward County, the company executes most of its concrete, paint, plaster and gypsum-board work in-house. At Cami-Axle, each and every project is guided by three core values: professionalism, quality and integrity.

"Thank you for all your assistance and vote of confidence in our business. Your support of minority businesses such as ours is exemplary. We know this loan will go a long way for us and the families and communities we touch."

Donny Fabian - Vice President & Owner





GET CREDIT HEALTHY

Founded in 2007, Get Credit Healthy offers credit restoration and education plans for consumers. Providing each client with a specific Certified FCRA & FICO credit coach and a personalized Credit Health Program, the company has been able to guarantee their clients new lines of credit, allowing them to rebuild their dreams while bringing peace of mind. By helping consumers to become qualified borrowers, the company created \$40 million in loan opportunities for one of their partner banks in 2014.

“The funds from the Miami Bayside Foundation helped us grow key elements of our business including hiring new staff and expanding our sales.”
Elizabeth Karwowski - Owner & Founder



MIAMI SMOKERS

Established in 2012, Miami Smokers is on a mission to bring timeless curing/smoking of heritage pig to the sunny streets of Miami. With friendly service, rustic and trendy ambiance, and delicious smoked bacon that can be ordered on a sandwich or as a to-go snack (bacon jerky; candied bacon; and rice Krispy treats!), Miami Smokers Urban Smokehouse and Deli has quickly become a local favorite in Little Havana. Serving Miamians beyond Little Havana, their savory treats are also featured on menus of trendy Miami restaurants such as The Federal and Michael Mina 74.

“The loan from the Miami Bayside Foundation gave Miami Smokers the ability to go from start-up to reality.”
Andres Barrientos - Co-Owner & Founder



Photography by Depuhl

BUNNIE CAKES

Founded in 2009, Bunnie Cakes brings a unique culinary experience to the dessert scene in Miami. Specializing in vegan/gluten free & kosher cupcakes, brownies, donuts, and cakes, they offer a variety of flavors sure to satisfy even the most specific of tastes. With a friendly staff, convenient hours, and a delicious product, Bunnie Cakes has made itself a household name and even expanded into wholesale locations around Miami.

“The Miami Bayside Foundation gave me cash flow to expand my dreams.”
Mariana Cortez – Owner/Founder



CREATIVE NAILS BY TOMMY

Established in 2001, Creative Nails by Tommy provides original nail art to Miamians. Specializing in color acrylic powder for nails, hands, and feet, the beauty salon has offered customers this niche service for more than a decade.

“The loan from The Miami Bayside Foundation helped us purchase equipment, remodel the salon, and hire employees. These investment led to 25 percent increase in our overall revenue.”
Tiffany Pham – Owner



Photography by Yamila Images

**SOUND THEORY
LIVE / THE STAGE**

The Stage, located in the famed Design District, is a hub for live music, art and film. Offering a large space, high ceilings, comfortable seating, three bar locations and art-lined walls by some of South Florida's best talent, this venue showcases great music nightly, all adding to the City of Miami's ever-growing cultural scene.

"Miami Bayside Foundation helped us finalize our construction and capital needs in order to commence operations in a timely matter... Their program is a true economic stimulator in the City of Miami and we look forward to seeing more growth in the City because of their programs."

Carlos Garcia - Owner/Partner

SPINEX MEDICAL

Spinex Medical is a Wholesale Distributor of medical devices, instruments, and biological products, with a focus on spine surgery. The Spinex Medical team strives for excellence by providing a full solution of easy-to-use FDA-approved instruments and implants for spine surgery.

"The loan I received from the Miami Bayside Foundation allowed me to purchase instruments and implants, which in turn gave me the opportunity to service more customers and expand my business. I will forever be grateful for the Bayside Foundation coming in a key moment of my business."

Ivan Luejez - CEO

**BUSINESS TO
BUSINESS EVENT**



Photography by Depuhl

In May 2014 more than 100 City of Miami entrepreneurs attended our second annual Business to Business Event that included a panel discussion on how to do business in the City of Miami. There were 23 tables provided by our partners and City of Miami and Miami-Dade County agencies with resources on financing, technical assistance, doing business with local and federal government, grants, business opportunities, and more.

Photography by Depuhl

PARTNERS



HBIF

The Hispanic Business Initiative Fund of Florida, Inc. (HBIF) is the leading Hispanic economic development, nonprofit organization in Florida specialized in providing bilingual assistance to Hispanic entrepreneurs trying to establish or expand their business in Florida. HBIF offers a variety of services especially designed for Hispanic small business owners. In 2014 the Miami Bayside Foundation initiated a partnership with HBIF to offer entrepreneurs in the City of Miami business seminars, workshops, business consulting, as well as entrepreneurial grants.



SBDC

The Small Business Development Council at Florida International University (SBDC at FIU) brings local companies a team of highly knowledgeable business consultants that offer confidential, no-cost advising to entrepreneurs and business owners looking to grow. In 2014 the Miami Bayside Foundation initiated a partnership with SBDC at FIU to provide their minority business clients access to expert advice in order to launch, grow, and renew their businesses.



SCORE

The Miami Dade Chapter of SCORE is dedicated to helping small businesses grow and prosper. SCORE has programs for owners of existing businesses seeking expert advice as well as for entrepreneurs starting a new business. With more than 100 counselors, SCORE's resources are focused on all aspects of business development and operations. The Miami Bayside Foundation first partnered with SCORE in January 2011 to provide technical assistance, counseling and workshops to their minority business clients.

EDUCATION

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FLORIDA INTERNATIONAL UNIVERSITY

Florida International University (FIU) is Miami's first and only public research university offering bachelors, masters, and doctoral degrees. In 2011, The Miami Bayside Foundation created an endowment fund at FIU for scholarships to support minority students residing in the City of Miami and interested in entrepreneurship. That same year, it gifted \$100,000 to the First Generation Scholarship Fund, matched by State of Florida to create \$200,000 total gift to be used over 10 years.

In April 2013, the Foundation presented a \$200,000 gift to FIU's College of Business to endow its first MBA scholarship. The endowment benefits City of Miami residents enrolled in FIU's MBA programs at FIU Downtown on Brickell. An additional \$10,000 was gifted to award for the 2013-14 academic year.

In May 2014, the Miami Bayside Foundation gifted \$40,000 in support of FIU's Golden Scholars Program. The program is an intensive, alternative, residential admissions program that serves as an obtainable gateway for underrepresented, first generation student populations who may not meet the general criteria for Undergraduate Admissions. The Foundation's support of the summer 2014 program provides opportunities for an additional 10 students who would not otherwise have been accepted to FIU. During 2014, The Foundation awarded 35 scholarships to FIU students.

"I am the first person in my family to go to college. I live in a low-income household where, no matter what the circumstances, school has always come first. Although my parents have struggled to provide me with all I need to succeed, being a recipient of the First Generation Scholarship has helped tremendously. Thank you for supporting me and other families who truly need this extra help." – **Willian Godoy, Miami Bayside Foundation First Generation Scholarship Recipient, Florida International University Student**

"...thanks to your incredible kindness and support, I can afford to get the best education possible in order to achieve my dreams. I will truly be forever thankful." – **Maria Silva, Miami Bayside Foundation General Scholarship Recipient, Florida International University Student**

"The Golden Scholars program has helped me grow and develop throughout my three years here at FIU. I have grown both as a student and a professional. Coming in from high school I could not picture myself being in the position that I am in now. I am involved in my FIU community, and hold a Resident Assistant position. I feel like the Golden Scholars program has been a guide not only for my graduation but for my development as a professional." – **Ashley Perez, Golden Scholar from Miami Northwestern Senior High School**



MIAMI DADE COLLEGE

Miami Dade College was created with the idea that anyone with a desire to get a college degree should be given that opportunity. Today, more than 165,000 students attend Miami Dade College, a state supported college with seven campuses and numerous outreach centers.

In 1998, the Miami Bayside Foundation created an endowment at Miami Dade College for the purpose of awarding scholarships to minority students who reside in the City of Miami. Since then, 307 scholarships have been awarded for a total of \$232,809. In 2014, 56 scholarships were awarded for a total of \$66,500. As of March 2014, the Miami Bayside Foundation had a total endowment of more than \$1 million at Miami Dade College.

"Without the scholarship I might have had to drop out and with it I could afford to go to school and keep a roof over me and my parent's house. Thank you." – **Michelle Van Der Biest, Miami Bayside Foundation Scholarship Recipient, Miami Dade College Student**

"One of the best and most important decisions I ever made, other than becoming a student at Miami Dade College, was filling out that short application to receive the Bayside Foundation Scholarship." – **Wilbertine Pascal, Miami Bayside Foundation Scholarship Recipient, Miami Dade College Student**

"Coming from a poor immigrant background, I wouldn't have been able to afford college alone. If it weren't for the Miami Bayside Foundation's generosity, achieving my degree would have been much more difficult. For that I am eternally grateful." – **Viviana Aranzazu, Miami Bayside Foundation Scholarship Recipient, Miami Dade College Student**



**FLORIDA
MEMORIAL
UNIVERSITY**

Florida Memorial University (FMU) is South Florida's only Historically Black College and University (HBCU). FMU endeavors to instill in students the importance of becoming global citizens through lifelong learning, leadership, character, and service that will enhance their lives and the lives of others. In 2012, the Foundation made a gift to FMU to create a scholarship endowment for minority students who are residents of Miami and interested in entrepreneurship. Sixteen scholarships have been awarded to FMU students through this endowment.

"This scholarship is not only helping me but helping my family in a way that they don't even realize. The scholarship is helping me set a new standard to continue for the generations to come in my family and for that I thank the Miami Bayside Foundation. I thank them for giving the opportunity to those who really are in need." - **Chelsy Navarro, Miami Bayside Foundation Scholarship recipient.**

"As I complete my education at Florida Memorial University, I am very gratified for receiving your thoughtful gift. Because of your scholarship, I can really be a successful man in the future. Thank you so much for helping the individuals who actually need the help and are working very hard in the classrooms." - **Tavaris McGee, Miami Bayside Foundation Scholarship recipient**



**MIAMI-DADE
COUNTY PUBLIC
SCHOOL SYSTEM**

In May 2014, The Miami Bayside Foundation awarded \$1,000 scholarships to 26 students from 10 different City of Miami high schools. The students were recognized during a Scholarship Ceremony by the City of Miami Commissioners and Mayor. This was the inaugural year of a multi-year scholarship program commitment made by Miami Bayside Foundation to the Miami-Dade Public School System.

"The Miami Bayside Foundation Scholarship has deepened my aspirations for the personal and career goals that I have set for myself. Being a first-generation college student, a post-secondary institution's lecture room of 500+ students was not where I visualized myself, due to my family's numerous hardships. The Miami Bayside Foundation has eased those burdens with the financial aid and overall support system provided. This scholarship has served as the torch allowing me to create a path that will not only benefit me, but ultimately enhance the lives of others around me as well." - **Chrisford Belizaire, Miami Edison Senior High School graduate, attending University of Florida.**

"Having the opportunity to attend a university is absolutely amazing, but it can really be costly at times. I am so thankful to have received the Miami Bayside Foundation scholarship, it has truly been a great help." - **Kay Edwards, Booker T. Washington High School graduate, attending Florida State University**

"The Miami Bayside Scholarship was a great help with the high demand of materials at an architecture school in Manhattan. Money should not limit one's vision and this scholarship has made my first semester in college bearable." - **Kevin Savillon, Design and Architecture Senior High graduate, attending The Cooper Union for the Advancement of Science and Art**



Start it up.



NFTE

In 2013, the Miami Bayside Foundation awarded a gift of \$50,000 to Network for Teaching Entrepreneurship, Inc. (NFTE), an internationally recognized organization that provides programs meant to inspire students from low-income communities to stay in schools, to recognize business opportunities and to plan successful futures. The funds have been allocated over the course of five years to NFTE programs benefitting 100 students each year at Booker T. Washington Senior High School in the City of Miami.

NFTE provides an entrepreneurship education curriculum for use at the middle school and high school levels. Students participating in NFTE are engaged in a "learning by doing" model. They create business plans from their own ideas to be presented in the classroom and compete in NFTE Business Plan Competitions all over the world. Finally, winners receive funding that can be used for their business or education.



Breakthrough Miami



BREAKTHROUGH MIAMI

In 2012, the Miami Bayside Foundation formed an educational partnership with Breakthrough Miami awarding them a gift of \$50,000 to be disbursed over five years. Breakthrough Miami is an award-winning organization that provides a tuition-free, eight-year academic enrichment program to motivated students from disadvantaged communities in the 5th to 12th grades.

In 2014 100% of the seniors in the program graduated on time. 96 percent enrolled in college. 86 percent of those selected four-year colleges or universities.



LITTLE HAITI OPTIMIST CLUB

In 2014, the Miami Bayside Foundation partnered with the Little Haiti Optimist Club (LHOC), an organization that strives to impact the youth of the surrounding Little Haiti community in a positive way, to provide afterschool programs to the youth in the area. The Foundation's support provides opportunities for 30 additional children to take advantage of LHOC academic and life excellence programs during the 2014-2015 school year. By working together, the Foundation and the Little Haiti Optimist Club will be able to achieve their purpose of empowering young people to reach their highest potential.

"According to a recent study by the Brookings Institute, a staggering 79% of young people in South Florida are unemployed. Thanks to committed partners like the Miami Bayside Foundation, we are investing in our young people to create their own jobs in the areas of the city that need it most."

- **Alice Horn, Executive Director, NFTE South Florida**

"Don't think about the unthinkable. With NFTE, anything is possible if you put your mind to it." - **Dwayne Robinson, 12th Grade**

"As we continue to change with age, NFTE's support will always stay the same." - **Mycah Richardson, 11th Grade**

"I am the bright hope for my family, friends and community. I am brilliant. I am confident. I will graduate from college. I will achieve my dreams." - **Breakthrough Miami, Scholar Affirmation Statement**

"We deeply appreciate your belief in the vision that inspires our work: that all students who are talented and motivated should have access to excellent educational opportunities." - **Elissa Vanaver, Breakthrough Miami Chief Executive Officer**

"Breakthrough prepared me for next year's schoolwork and helped me learn even more during the academic year." - **Breakthrough Miami Scholar**

"I was weak in math, but I had a teacher at Breakthrough who made math fun, and helped me with my homework... I read a lot more now. I can relate to different cultures. I'm more open." - **Leia Ambuster 8th Grade, Breakthrough Miami Scholar**

"What they don't learn in school, they learn here. The kids have a better chance to succeed in life with the care and support they receive in this program." - **Jonathan Lewis**

"I do not speak English so I cannot help my child with her homework. I cannot afford to enroll my child in an afterschool program but when I heard that this program, was free I came right away. Thank you Bayside Foundation." - **Ynese Casimir** (translated from Creole)

"I have two girls in the program. They love it. Now thanks to the Bayside Foundation I don't have to pay. This has helped me a lot. Thank you so much Bayside!" - **Rosita Francois**

CONTRIBUTORS

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\$ 236,575



\$ 40,000



\$ 5,000



\$ 2,500

FABRICANT MORTON & COMPANY, P.A.
MEMBER PUBLIC ACCOUNTANTS



\$ 1,000



\$ 500

Jill Eber
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Therapy Charter Fishing Yacht, Inc.

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South Florida Minority Supplier
Development Council
Kim Stone
Virgin van der Vlugt
Pamela Weller
Marie-Ilene and Thomas Whitehurst
Wynwood Brewery

FINANCIALS

FOR THE YEAR ENDED
DECEMBER 31, 2014 (AUDITED)

STATEMENT OF ACTIVITIES

REVENUES

Contributions	\$ 394,811
Investment income, net	\$ 31,839
Interest and other income	\$ 30,583
Total support and revenue	\$ 457,233

EXPENSES

Program services	\$ 286,913
Supporting services	\$ 72,202
Total expenses	\$ 359,116
Change in net assets before unrealized gains	\$ 98,117
Unrealized gains	\$ 14,159
Change in net assets	\$ 112,276
Net assets, beginning of year	\$ 1,728,084
Net assets, end of year	\$ 1,840,360

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and cash equivalents	\$ 38,728
Investments	\$ 1,091,967
Loans receivable, net	\$ 712,543
Grants receivable	\$ 0
Property and equipment, net	\$ 0
Total assets	\$ 1,843,238

LIABILITIES AND NET ASSETS

Current liabilities - accrued expenses	\$ 2,878
Unrestricted	\$ 1,840,360
Total liabilities and net assets	\$ 1,843,238

HOW CAN YOU HELP US

Advancing economic development in the City of Miami can come only as a result of multiple organizations and individuals working together toward a common goal. By partnering with the Miami Bayside Foundation, you have an opportunity to impact job creation, encourage economic development, support tomorrow's leaders and improve the future of the City of Miami.

To learn more about partnership opportunities or to donate to the Foundation, please contact:
Executive Director, Kathleen Murphy at Kathleen@MiamiBaysideFoundation.org



MIAMI BAYSIDE FOUNDATION

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