

BOARD MEETING



Tuesday, March 17, 2015 |
Microsoft Campus

Agenda

- Welcome and Approval of Minutes
- Introduction of new Board Member
- Scholar Spotlight
- Presentation from Independent Colleges of Washington
- Scholarship Services: Overview, Cohort 4 and Eligible Majors
- Activities Update
- Finance Update
- Closing Remarks

INTRODUCTION OF NEW BOARD MEMBER

Board Meeting | March 17, 2015

Diane Cecchetti, RN



“I am interested in students reaching their full potential and believe advanced education is key.”

B.S. Nursing

M.S. Human Resources Management

Former President and CEO, MultiCare Health System

Retired Lieutenant Colonel, Air Force Reserves

Current Board Service:

- Tacoma Trauma Trust
- Queen's Health System Board of Directors, Honolulu, HI
- Tacoma Children's Museum



SCHOLAR SPOTLIGHT

Board Meeting | March 17, 2015

Meet the Scholar



Yarely
Gomez



Supporting the next generation of STEM & health care leaders

PRESENTATION FROM INDEPENDENT COLLEGES OF WASHINGTON

ICW Presentation



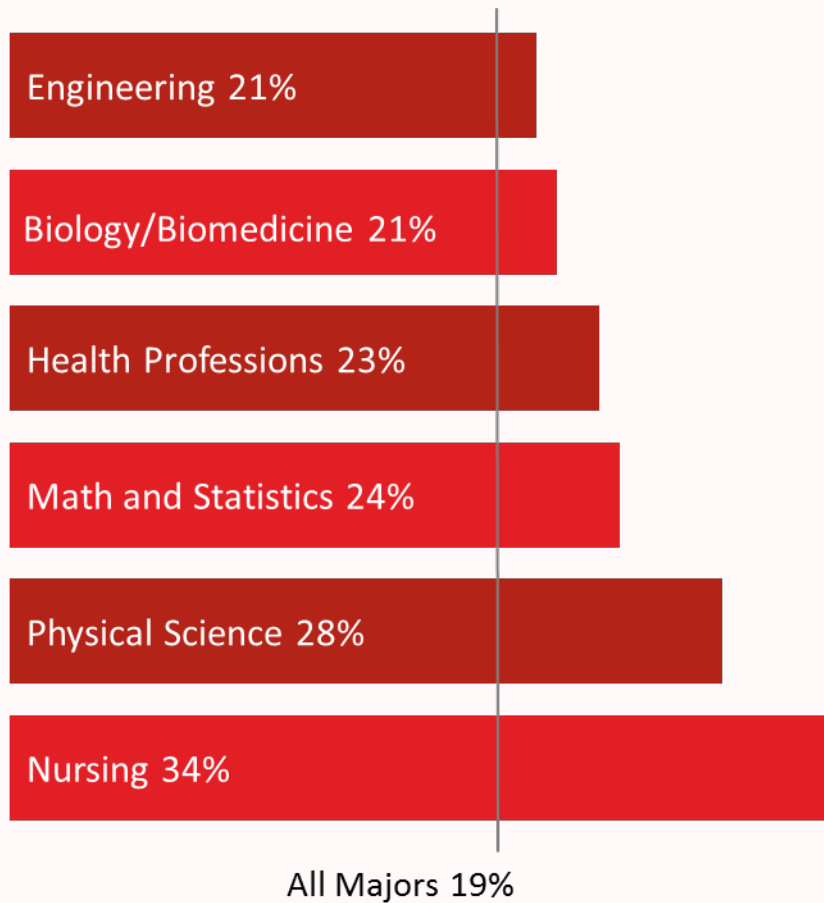
- Violet Boyer
Introduction of the seven independent colleges
- Martin Jackson, Ph.D.
Associate Academic Dean
University of Puget Sound
- Michael Quinn, Ph.D.
Dean, College of Science and Engineering
Seattle University

Independent Colleges of Washington provide educational opportunity, choice, and success for students



Confer 1 in 5 Bachelor's Degrees in State, More in High Demand Majors

19%

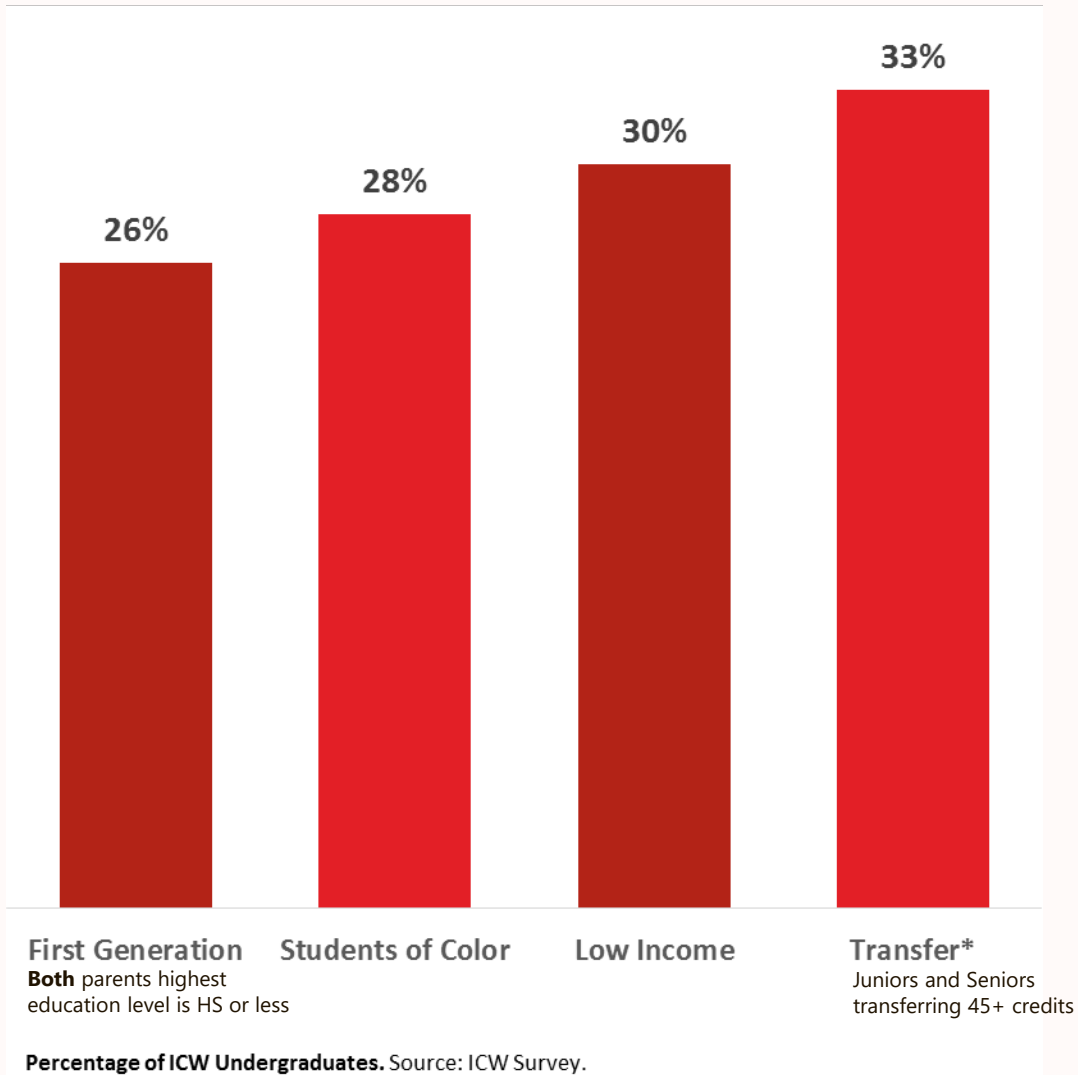


ICW Share of Bachelor's Degrees in State. Source: IPEDS



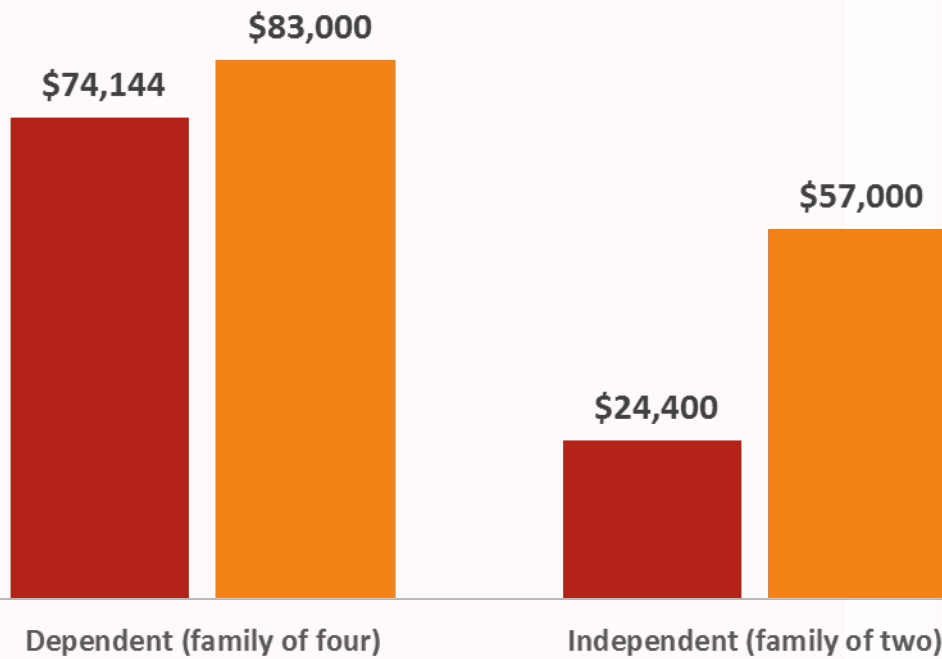
Independent Colleges of Washington
Better Together: Partners in Student Success

ICW Colleges are Broadly Diverse Communities



Average Family Income of ICW Students Less than State Median Family Income

- ICW Student/Family Average Income
- Washington Median Family Income

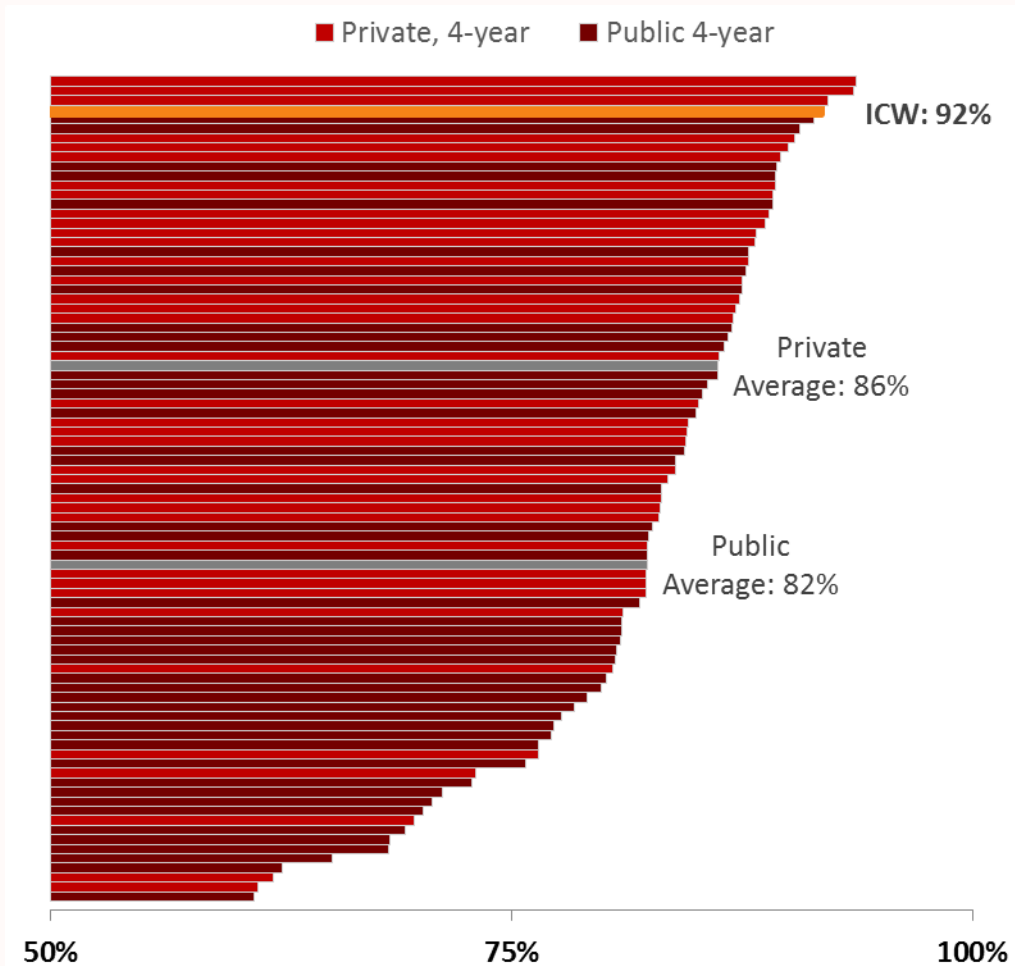


Undergraduates receiving any need-based aid. Source: WSAC



Independent Colleges of Washington
Better Together: Partners in Student Success

Top Five in Nation for Degree Completion



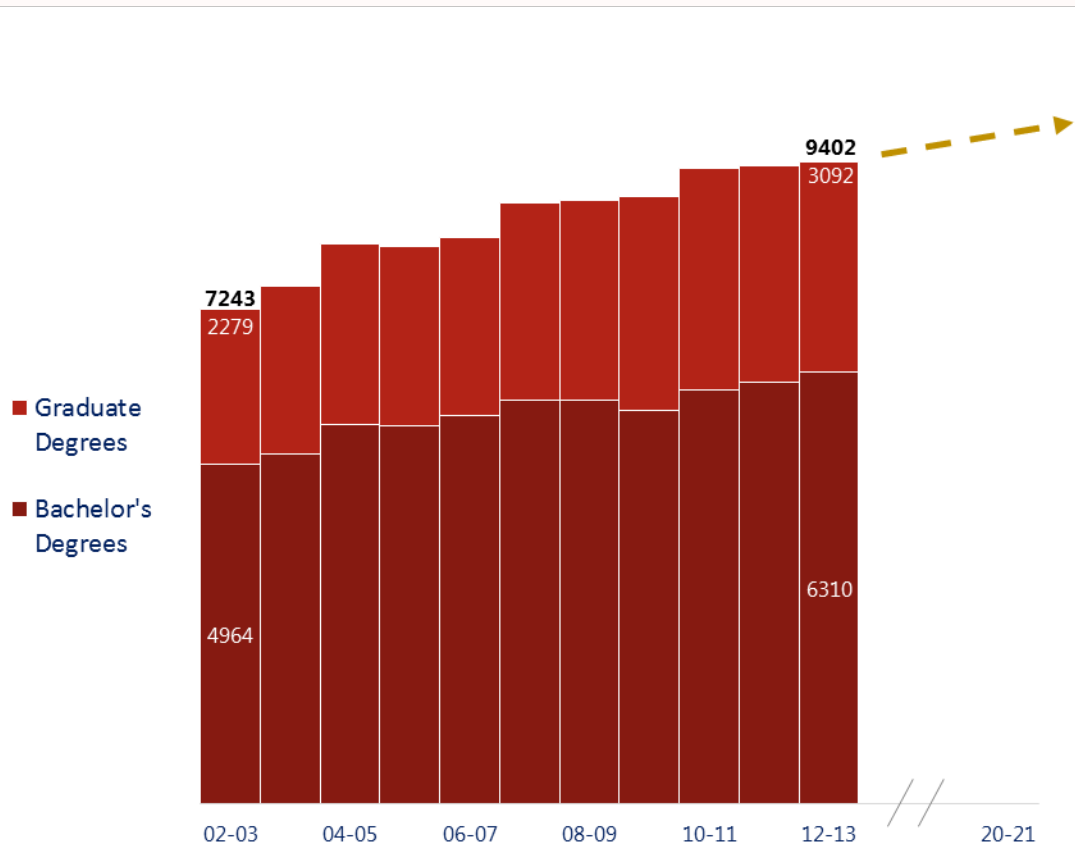
92% of full-time, first-time students who started at a Washington private college in 2007 earned a degree (at any college) in six years or less.

Source: National Student Clearinghouse



Independent Colleges of Washington
Better Together: Partners in Student Success

Degree Production Increased by 30% Capacity to Grow 20%, Higher in STEM





Est. 1888

UNIVERSITY *of*
PUGET
SOUND

University of Puget Sound



- Primarily undergraduate residential liberal arts college with select graduate programs (Education, Occupational Therapy, Physical Therapy)
- Students: 2500 undergraduate, 225 graduate
- Faculty: 250 full-time (including 190 tenure-line), 45 part-time



Est. 1888

UNIVERSITY of
**PUGET
SOUND**

STEM at Puget Sound

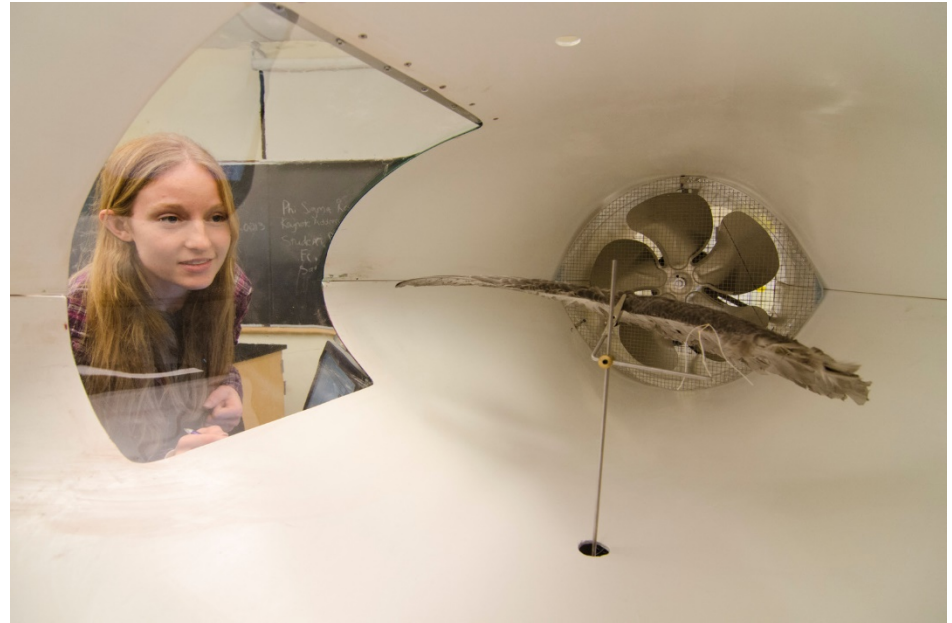
- Biology, Chemistry, Computer Science, Exercise Science, Geology, Mathematics, Physics, Dual-degree Engineering
- 30% of graduating students have a first major in STEM
- 30% of full-time undergraduate faculty in STEM





UNIVERSITY of
**PUGET
SOUND**

Pros Ta Akra!





Computer Science at Puget Sound

- Currently at about 75 majors, anticipating 20+ graduates
- Capacity for about 100 majors, 25 graduates
- Most graduates begin industry careers: Amazon, Google, Microsoft, Hitachi, ...
- Four tenure-line faculty; one three-year visitor





Est. 1888

UNIVERSITY of
**PUGET
SOUND**

Our future students



- Academic year college prep and tutoring programs
- Four-week summer STEM enrichment program
- New partnership with Tacoma Public Schools: commitment to meet full financial need for all admitted TPS students

SEATTLEU

College of Science and Engineering
WSOS Update — March 17, 2015

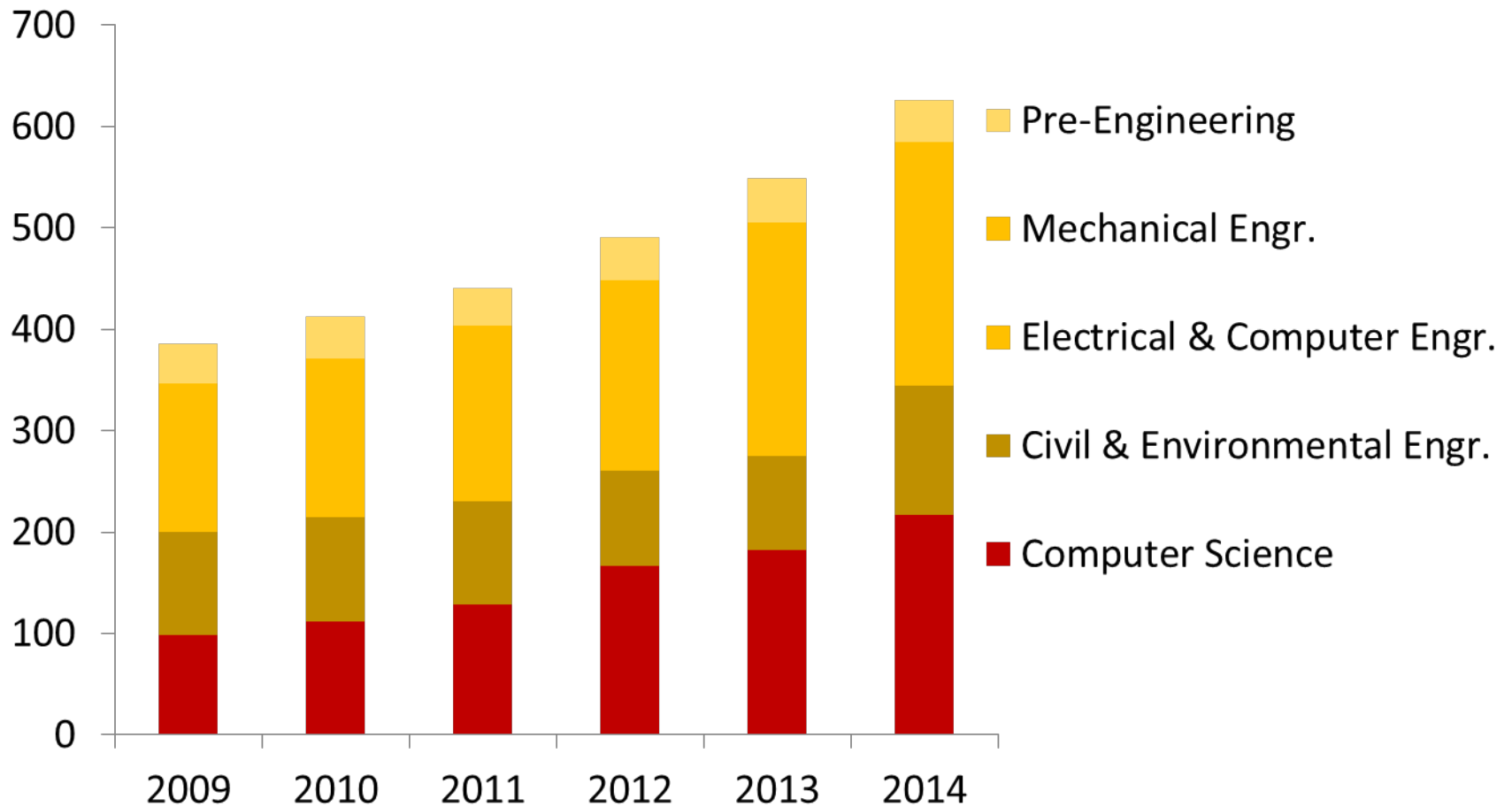


Caitlyn Echterling

“We seek a total educational experience encompassing the classroom, campus and community, that develops competence, character, and leadership.”

— from the Mission Statement

Surging Enrollments



Transfers Find Path to Success

- Seattle U welcomes qualified transfer students
 - Community colleges
 - Other universities
- Transfer students constitute **51%** of B.S. graduates in engineering and computer science
- 1st year retention rate of transfer students: **88%**

Project Center

- Signature element
- Celebrating 28th anniversary this year
- Student teams + External sponsors +
3 academic quarters \Rightarrow Significant experience
- Location + Size \Rightarrow Winning combination

Key Partners

PACCAR



ALSTOM

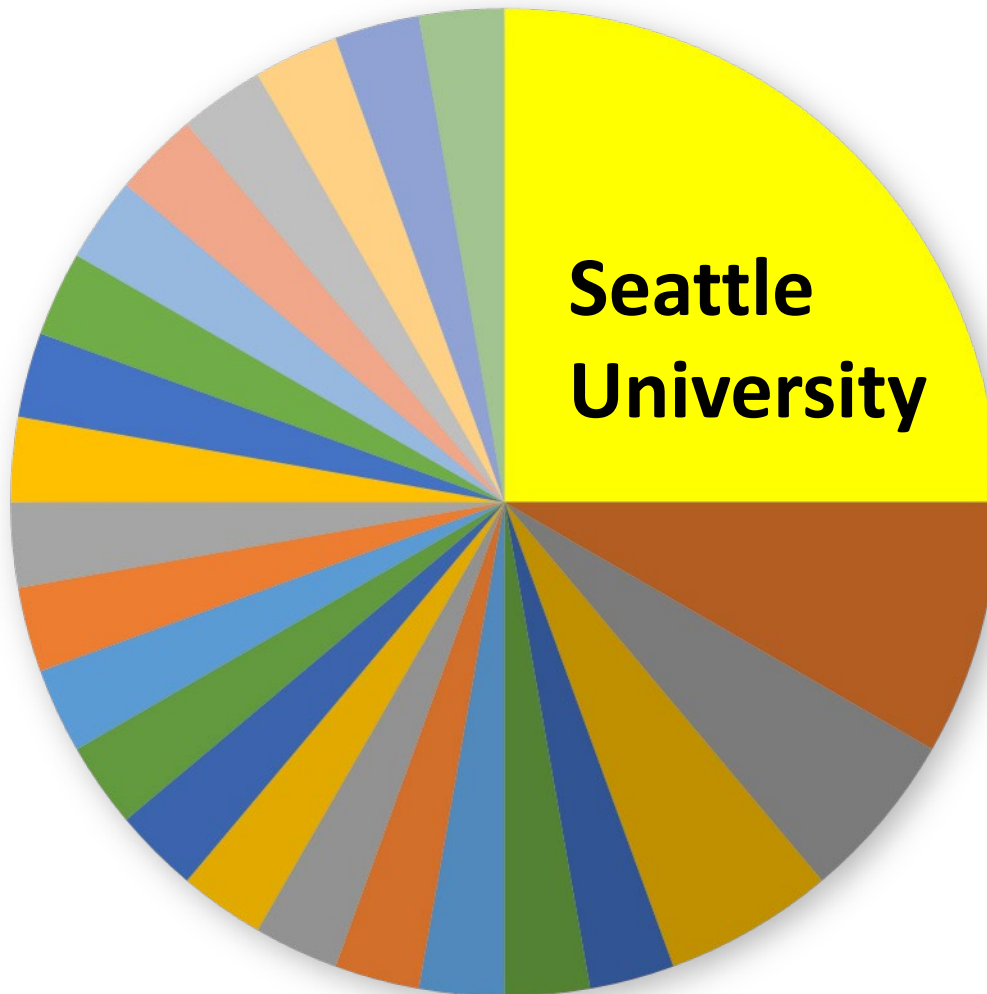
NORDSTROM



PHILIPS



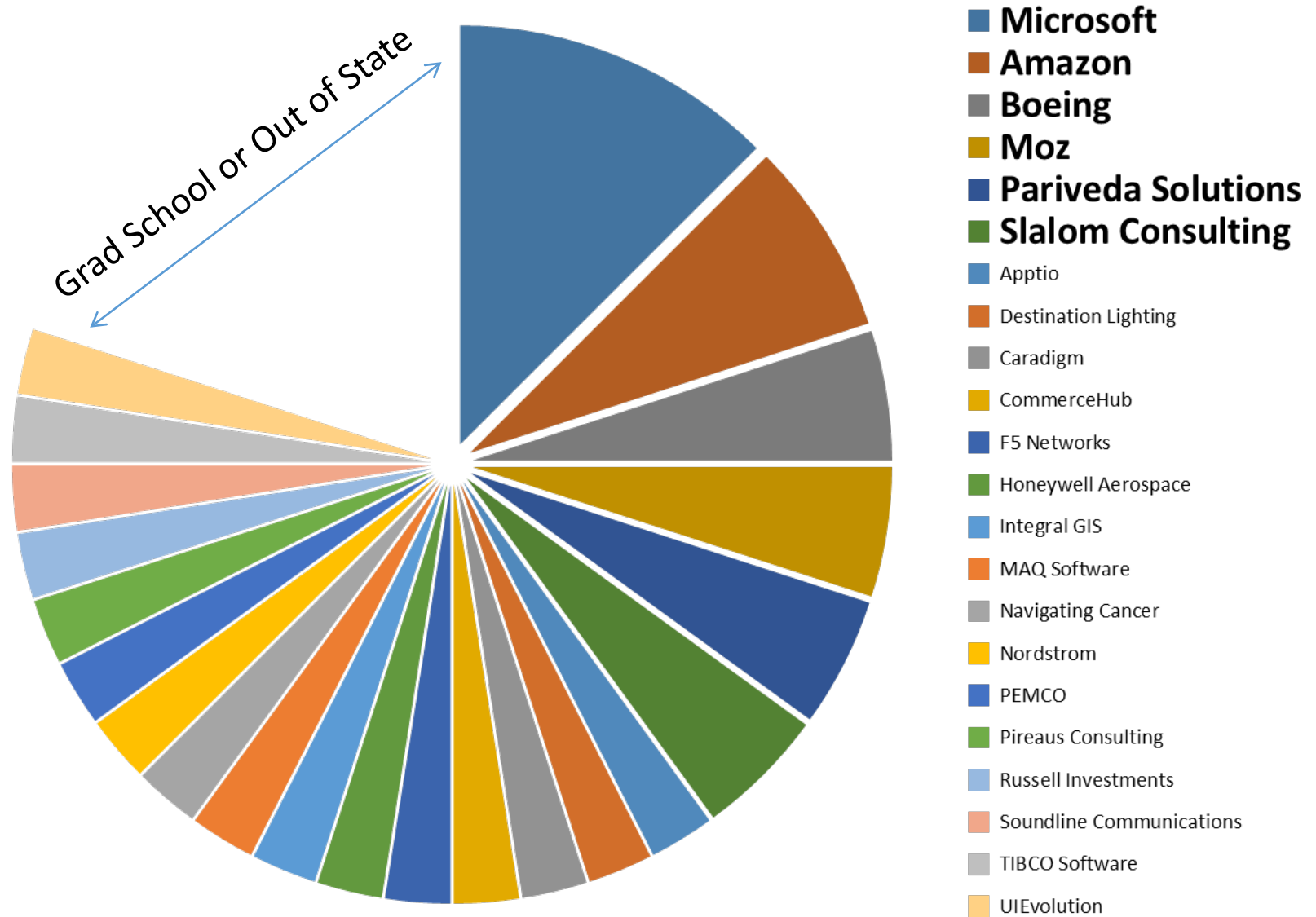
NCEES National Engineering Award Winners



Other Winners:

University of Texas at El Paso
University of New Mexico
California State University, Los Angeles
California Polytechnic State University
Clemson University
Cleveland State University
Florida A&M University
Florida Atlantic University
Lawrence Technological University
North Carolina State University
Northern Arizona University
Oklahoma State University
The Citadel
University of Arizona
University of Delaware
University of Evansville
University of Maryland
University of Missouri-Kansas City
University of Nevada, Reno
University of Notre Dame
University of Tennessee at Chattanooga
Valparaiso University
Virginia Tech

Computer Science Placements



Independent Colleges of Washington provide educational opportunity, choice, and success for students

Violet Boyer

President and CEO
Independent Colleges
of Washington

Violet@ICWashington.org

(206) 623-4494 (o)

Martin Jackson

Associate Academic Dean
Professor of Mathematics
University of Puget Sound

MartinJ@PugetSound.edu

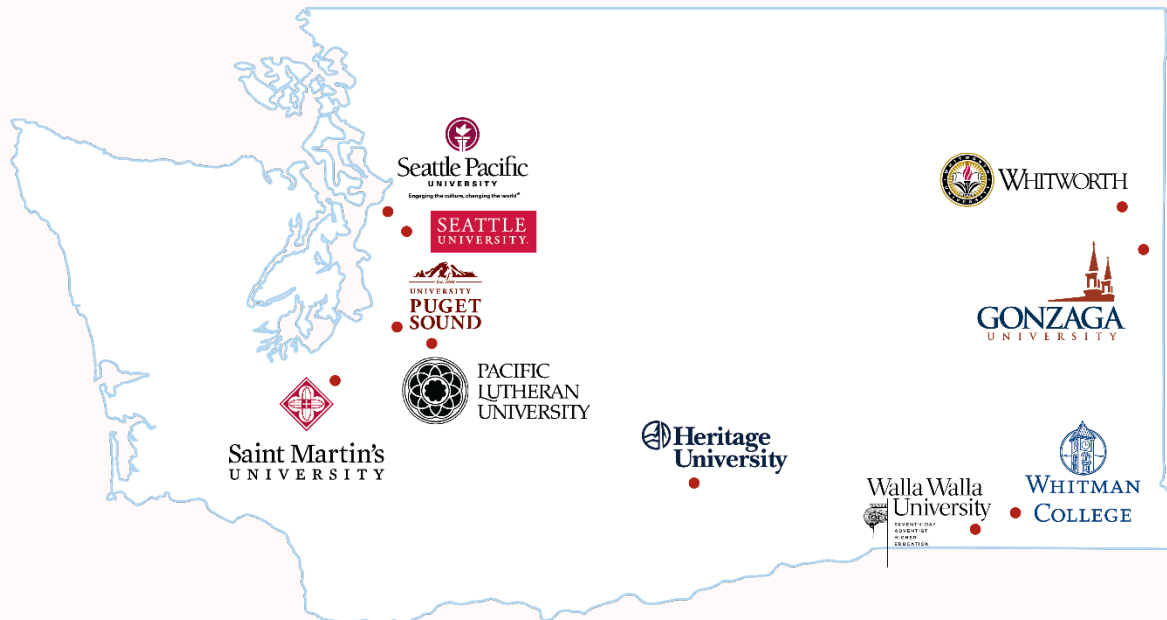
(253) 879-3567 (o)

Michael Quinn

Dean, College of Science & Engineering
Professor of Computer Science
Seattle University

quinnm@seattleu.edu

206-296-5500 (o)



Independent Colleges of Washington
Better Together: Partners in Student Success

DISCUSSION: SCHOLARSHIP SERVICES COHORT 4 ELIGIBLE MAJORS



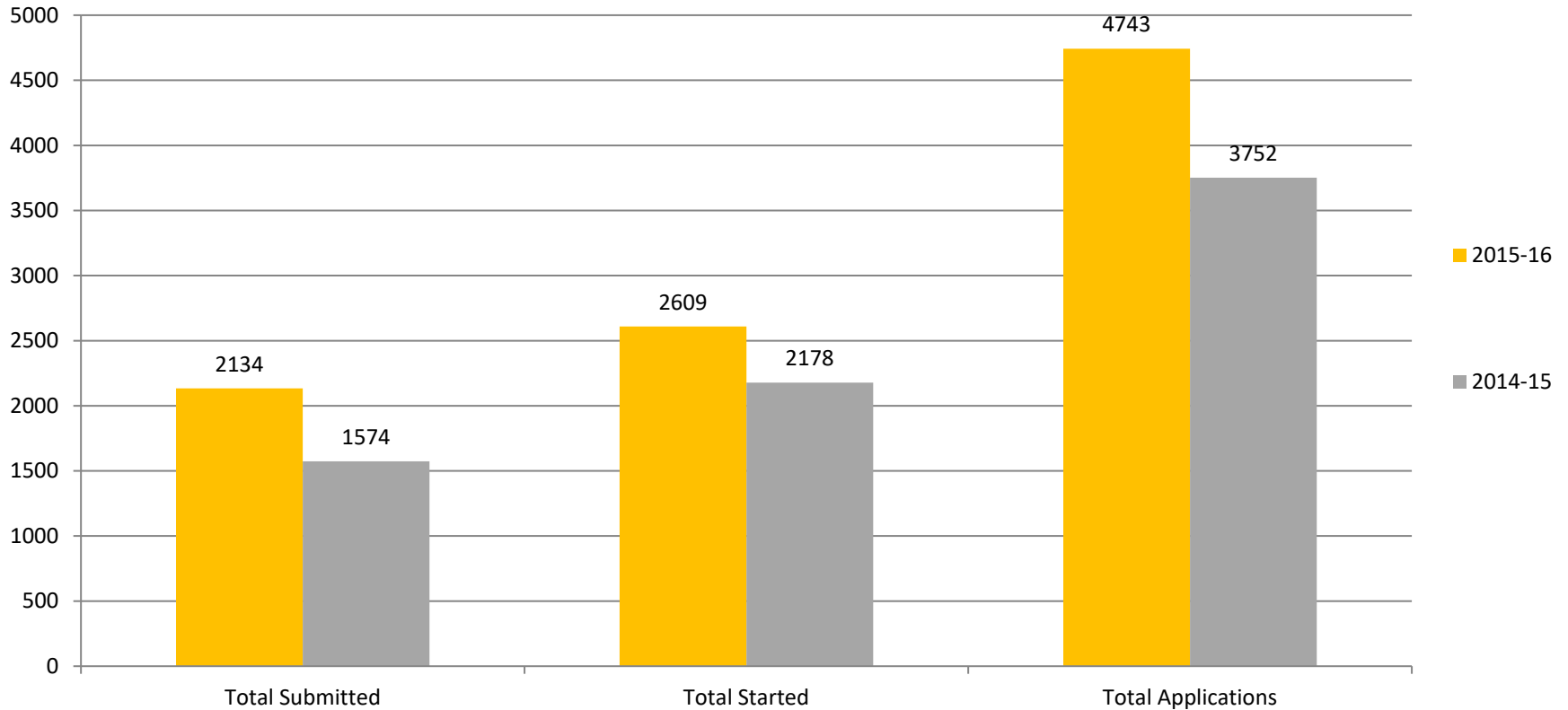
Scholarship Services

- 2.4 Staff work on WSOS
- Scope of Work for WSOS
 - Developing and maintaining on-line application
 - Web pages
 - Marketing
 - Managing the application process, which includes phone calls, emails and documents
 - Selection
 - Notification
 - Acceptance
 - Disbursement of scholarship funds to colleges/universities
- Activities for WSOS in 2013 - 2014
 - Answered over 7,500 emails and phone calls
 - Received, analyzed, and processed documents for the application and WSOS scholarship increases – over 4,000
 - Received close to 5,000 applications (includes Acceptance Form)
 - Provided scholarship and support to over 2,500 students
 - Annual renewal/update process for all WSOS recipients – over 2,500



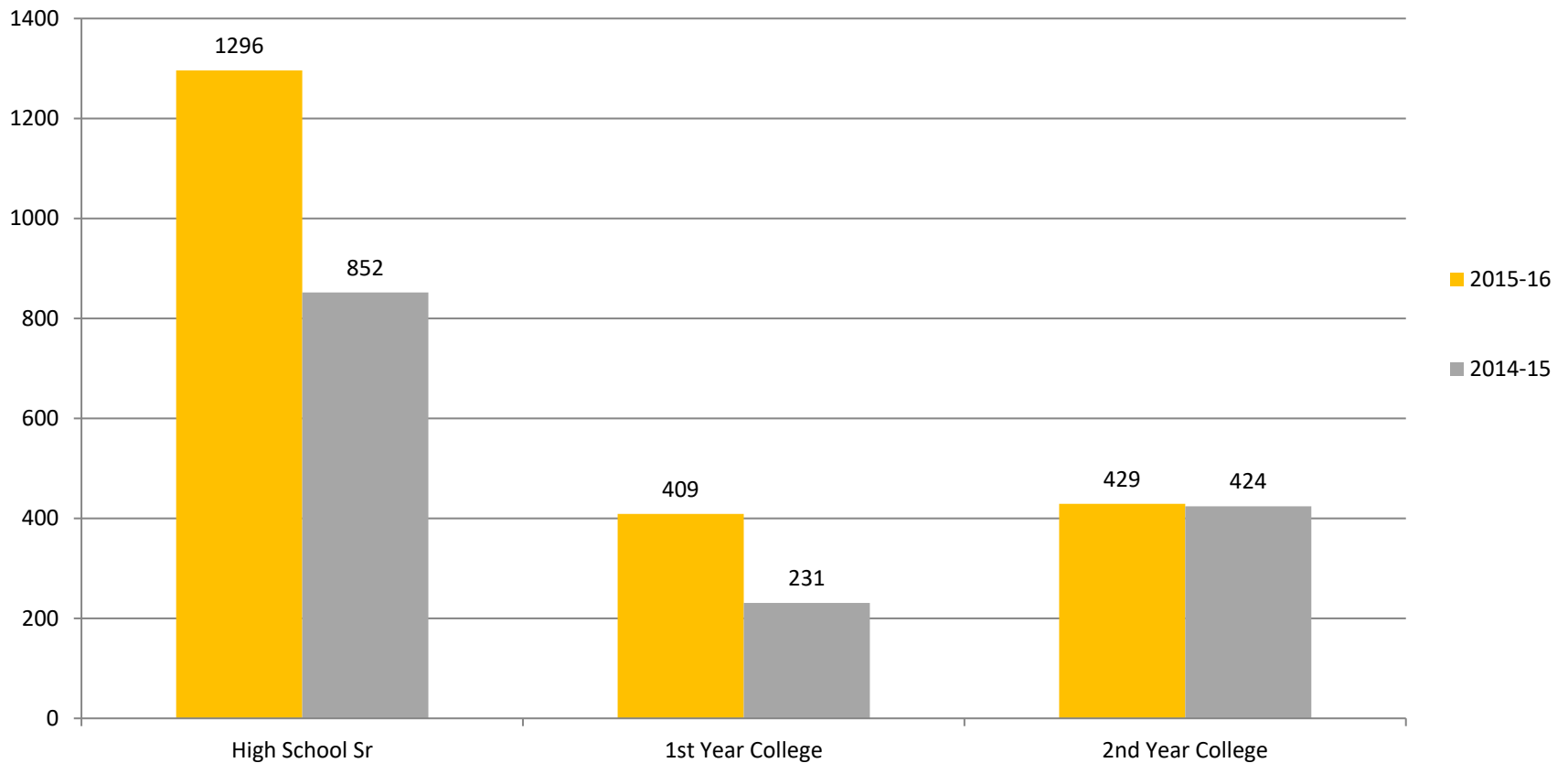
Cohort 4 Application Summary

Total Applications



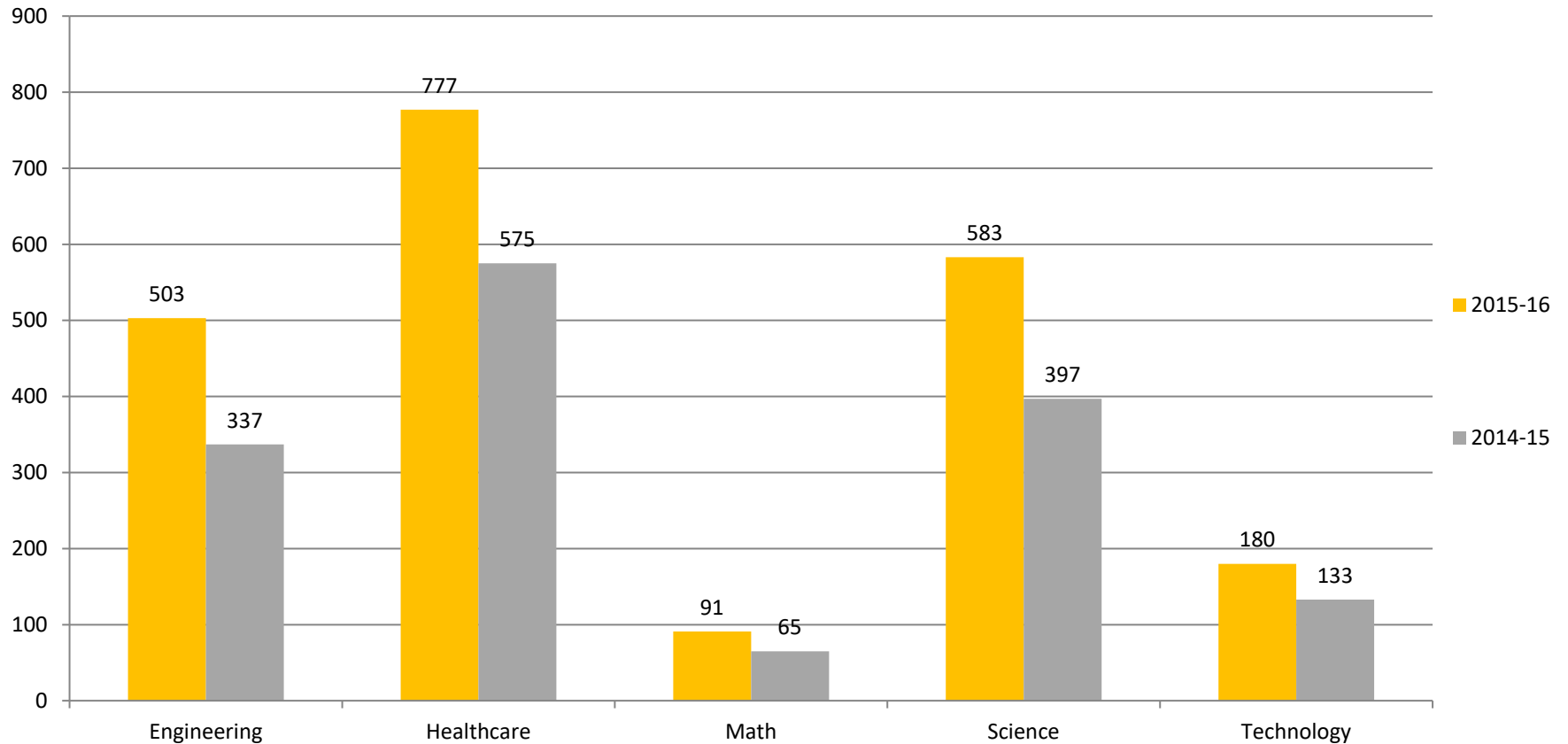
Cohort 4 Application Summary

Submitted by Current Class Standing



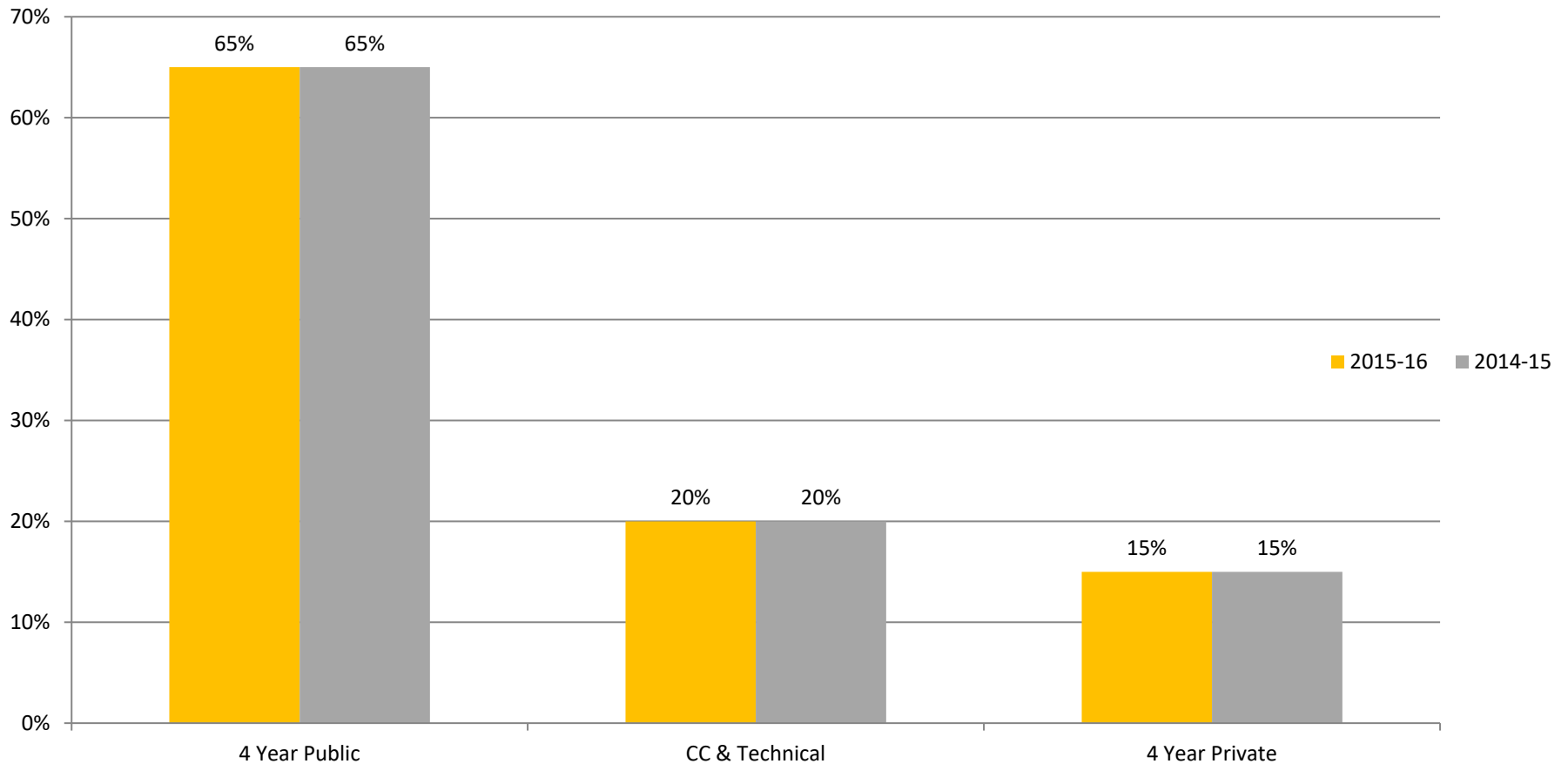
Cohort 4 Application Summary

Submitted by Area of Study



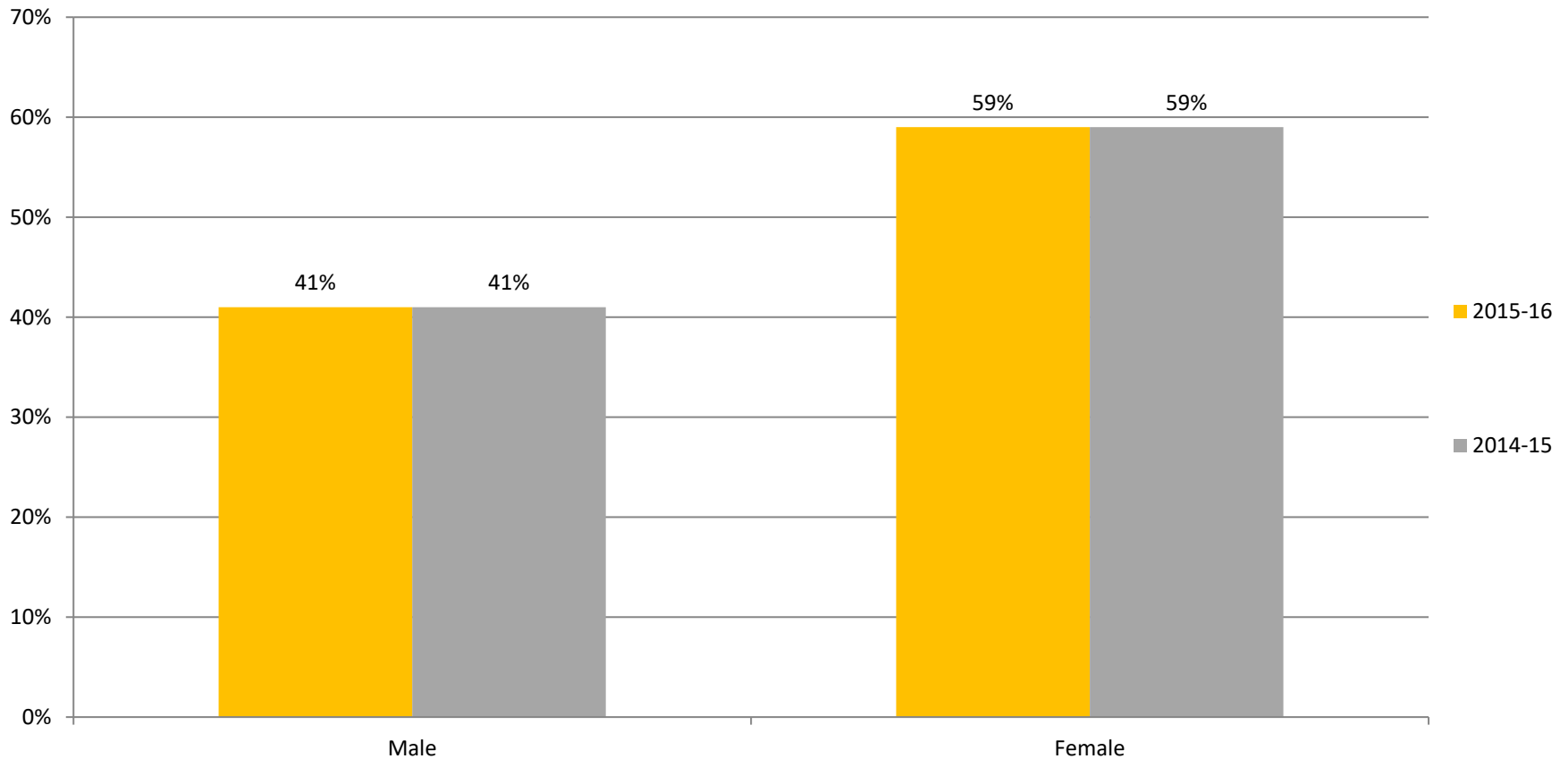
Cohort 4 Application Summary

Submitted by College Type



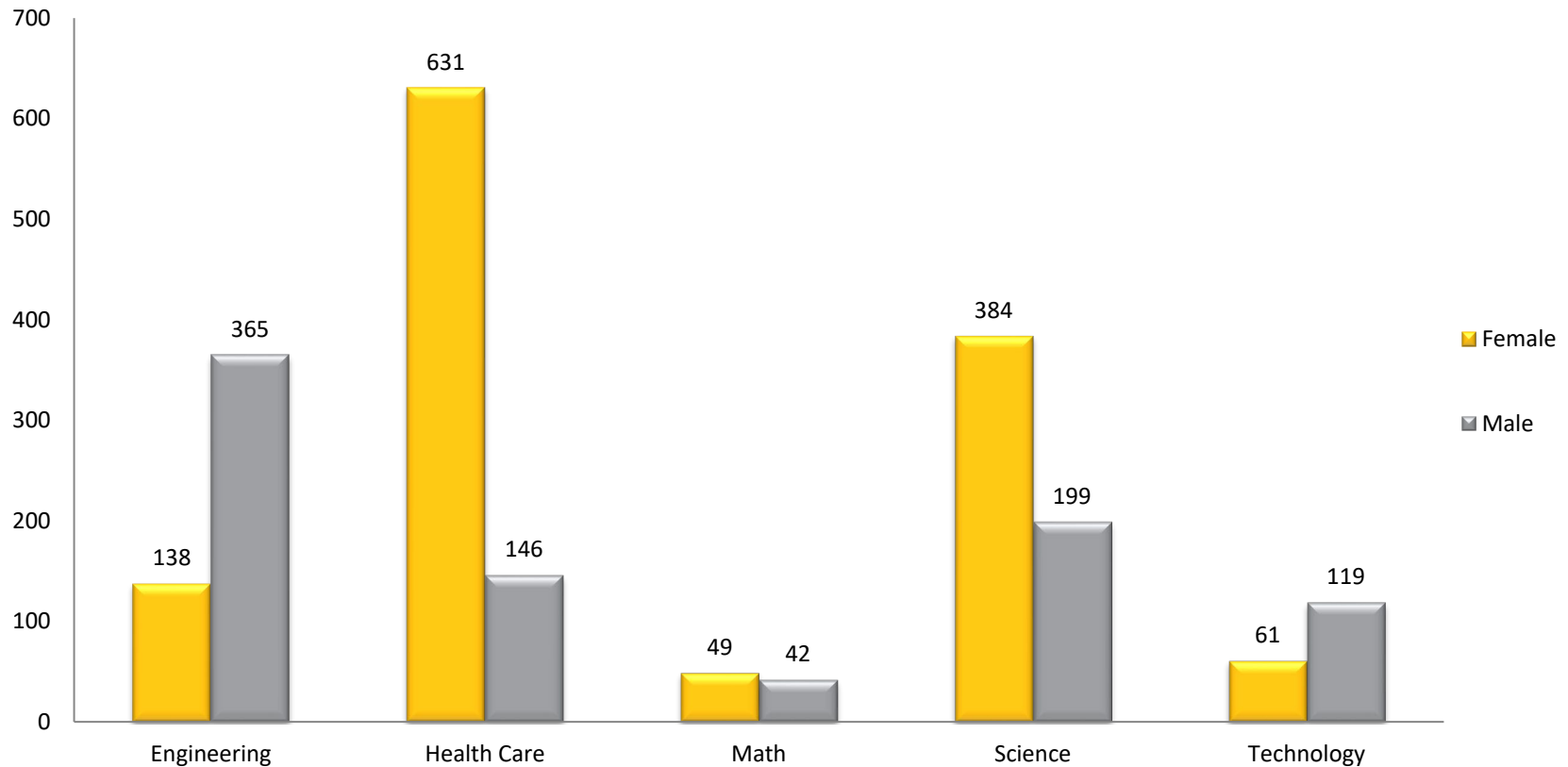
Cohort 4 Application Summary

Submitted by Gender



Cohort 4 Application Summary

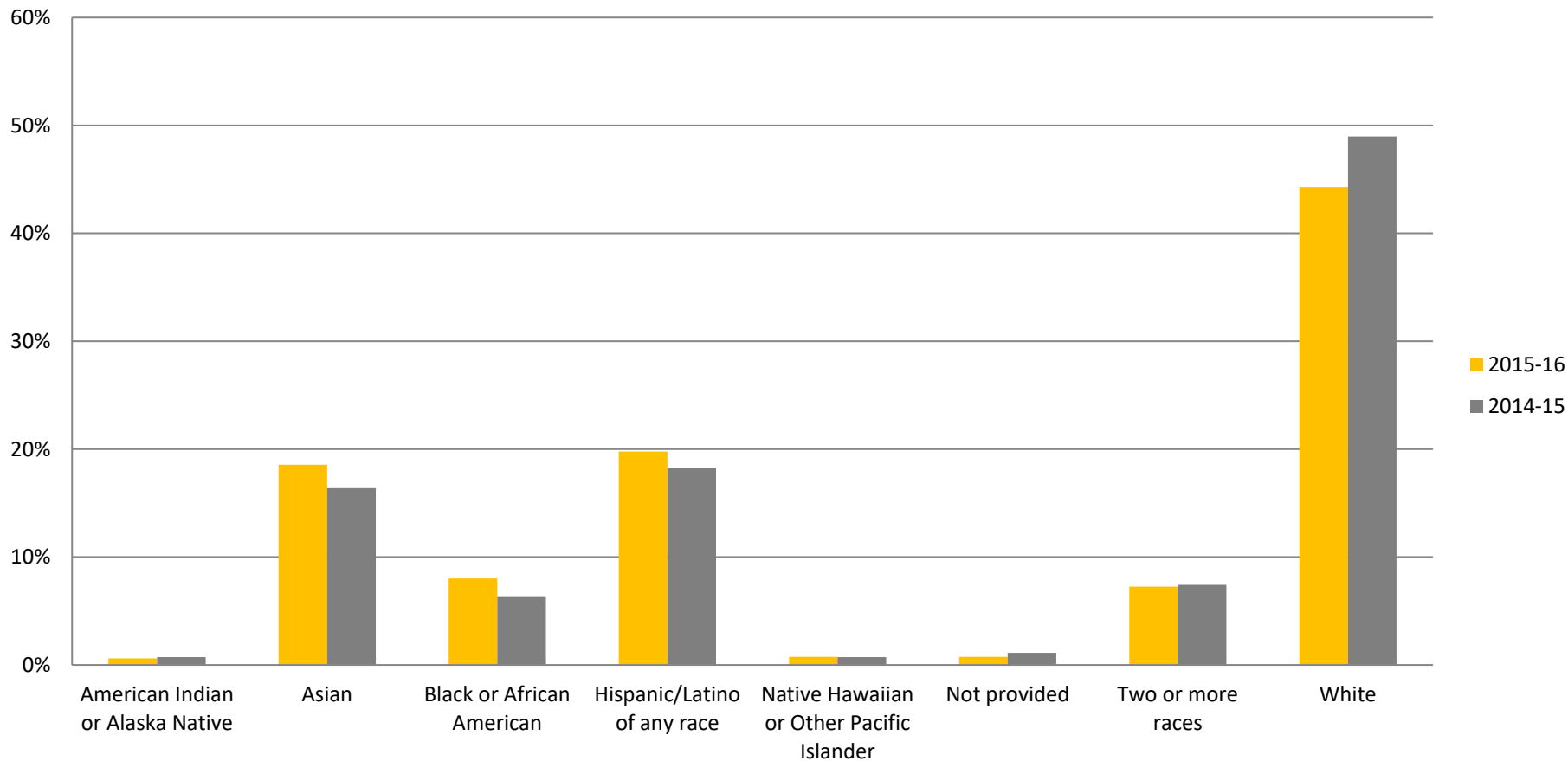
Submitted by Area of Study



Cohort 4 Application Summary

based on preliminary findings

Submitted by Race



Cohort 4 Application Summary

based on preliminary findings



Supporting the next generation of STEM & health care leaders

Top Ten Colleges	# Applications Submitted
University of Washington-Seattle	125
Washington State University	70
Eastern Washington University	44
Western Washington University	34
Central Washington University	33
Clark College	30
Bellevue College	28
Tacoma Community College	26
Seattle University	24
Pacific Lutheran University	22

Cohort 4 Application Summary

based on preliminary findings

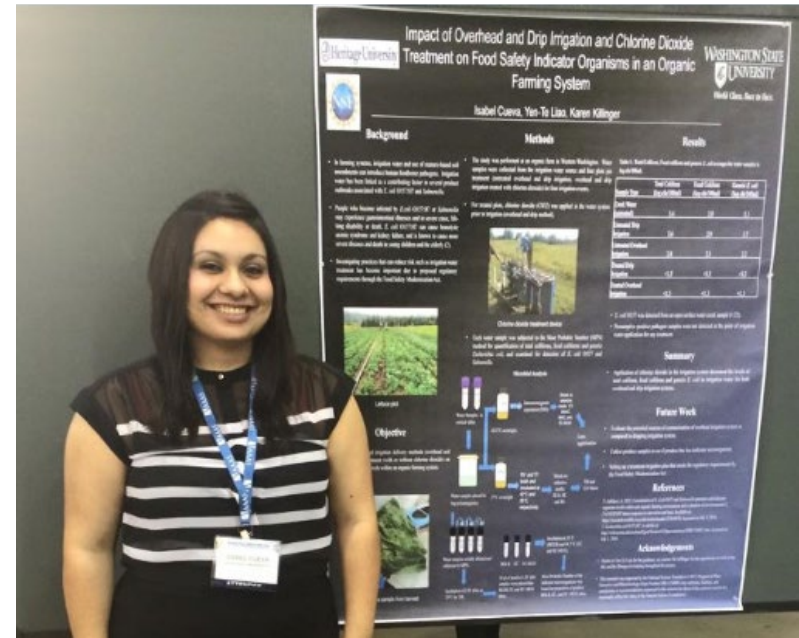


Supporting the next generation of STEM & health care leaders

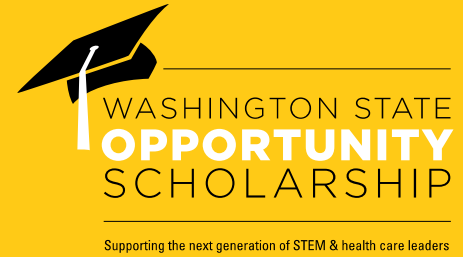
Top 10 High School	# Applications Submitted
Cleveland High School	26
Foster Senior High School	21
Kentridge High School	17
Davis High School	17
Toppenish High School	16
Kent-Meridian High School	16
Eisenhower High School	16
Todd Beamer High School	15
Garfield High School	15
Wilson High School	14

Proposed Scholarship Awarding: Cohort 4

- **Tiered scholarship model**
 - \$2,500 for freshmen and second year students
 - \$5,000 for juniors who are admitted into an eligible high-demand STEM or health care major
 - \$7,500 for seniors
 - \$5,000 for 5th year seniors
- **Selection Criteria**
 - By class level?
 - By total score?
 - GPA – 80% weight
 - First Generation – 20% weight



Proposed Scholarship Awarding: Cohort 4



- **Select 780; assume 750 will enroll**
 - 60% high school seniors*
 - 20% first year college students*
 - 20% sophomore*

*Depending on applicant pool

- **Scholarship Expenditure**
 - Projected to be \$10.1 million for C4



Eligible Major Review

- Working Group convened on March 10, 2015
 - Representatives from Boeing, Microsoft, Group Health, WSAC, Commerce Dept, CSF and WSOS
- Working Group reviewed list of 400+ high-demand & STEM Healthcare majors as determined by WSAC and ERDC; Reviewed list of recommended additions by community members
- Action Taken by Working Group:
 - Recommend approval of Diagnostic Medical Sonography and Clinical Laboratory Science as majors
 - Conduct additional research on high-demand basis including ERDC and WSAC assumptions, assessing WSOS employment rates per major
 - Reconvene to develop eligible major review process

ACTIVITIES UPDATE



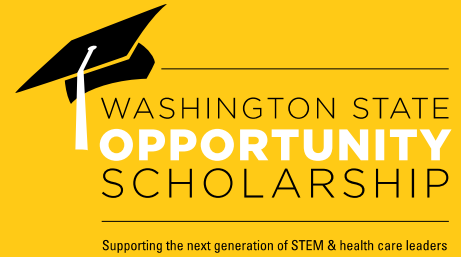
Board Meeting | March 17, 2015

What we'll cover

- Program (Pipeline & STEM Support)
- Development
- Advocacy
- Media



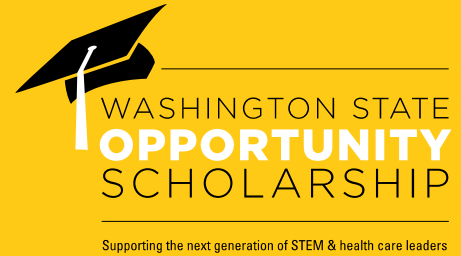
Program – Outreach and Pipeline Development



- 50+ events, presentations, sponsorships at STEM events convenings (full list available in material)
- Presence at regional STEM Career Fairs



Program – STEM Support



Office Hours

- Connect with WSOS program staff to receive support, coaching, advice, and make connections with campus resources and STEM professionals in a one-on-one setting.
- Seven Campuses (to date): UW – Seattle, UW – Tacoma, Seattle University, Gonzaga, Eastern Washington University, Pacific Lutheran University and Central Washington University
- 60+ Students Served

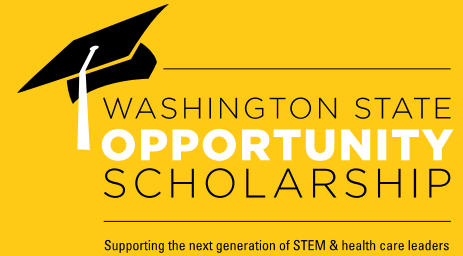
Program – STEM Support

Skills that Shine

- Curriculum developed and presented pro bono by BCG
- Lecture/Panel/Networking
- **All** participants said they are likely to implement the tools and/or practices covered in this training.
- **All** participants said they are likely to follow-up with a peer or colleague from the training.
- Next sessions:
 - » April 24 on Interviewing
 - » Fall 2015 on Networking



Program – STEM Support

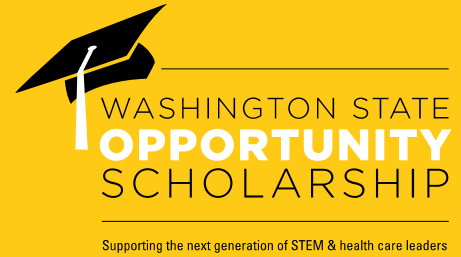


Additional Programs

- Seattle University Event
- Geekwire Start-Up Day
- Spokane Career Fair
- Crosscut: IdeaLab
- Microsoft Screening



Program – STEM Support



Upcoming Programs

- F5 Resume Review Clinic
- Skills that Shine (BCG) – Part II
- Bungie
- Rightside

Development

- March 19 – Ballmer Meeting
- April 7 – OpportunityTalks Tech Dinner
- TBD – OpportunityTalks Engineering
- TBD – OpportunityTalks Healthcare
- November 17 – OpportunityTalks Breakfast

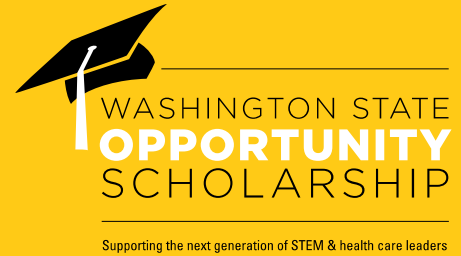


OPPORTUNITY TALKS TECH

Hosted by
Brad Smith, Microsoft
Jane Park, Julep

OPPORTUNITY TALKS

Tech Dinner | Goals



- Raise awareness of Washington State Opportunity Scholarship, its mission and programs
- Engage prospective partners in conversation about WSOS and how they might get involved.
- Provide an opportunity for staff and/or board members to follow up with 15+ warm prospects.
- Attract attendance of 30 - 40 high tech decision makers & industry influencers.

OPPORTUNITY TALKS

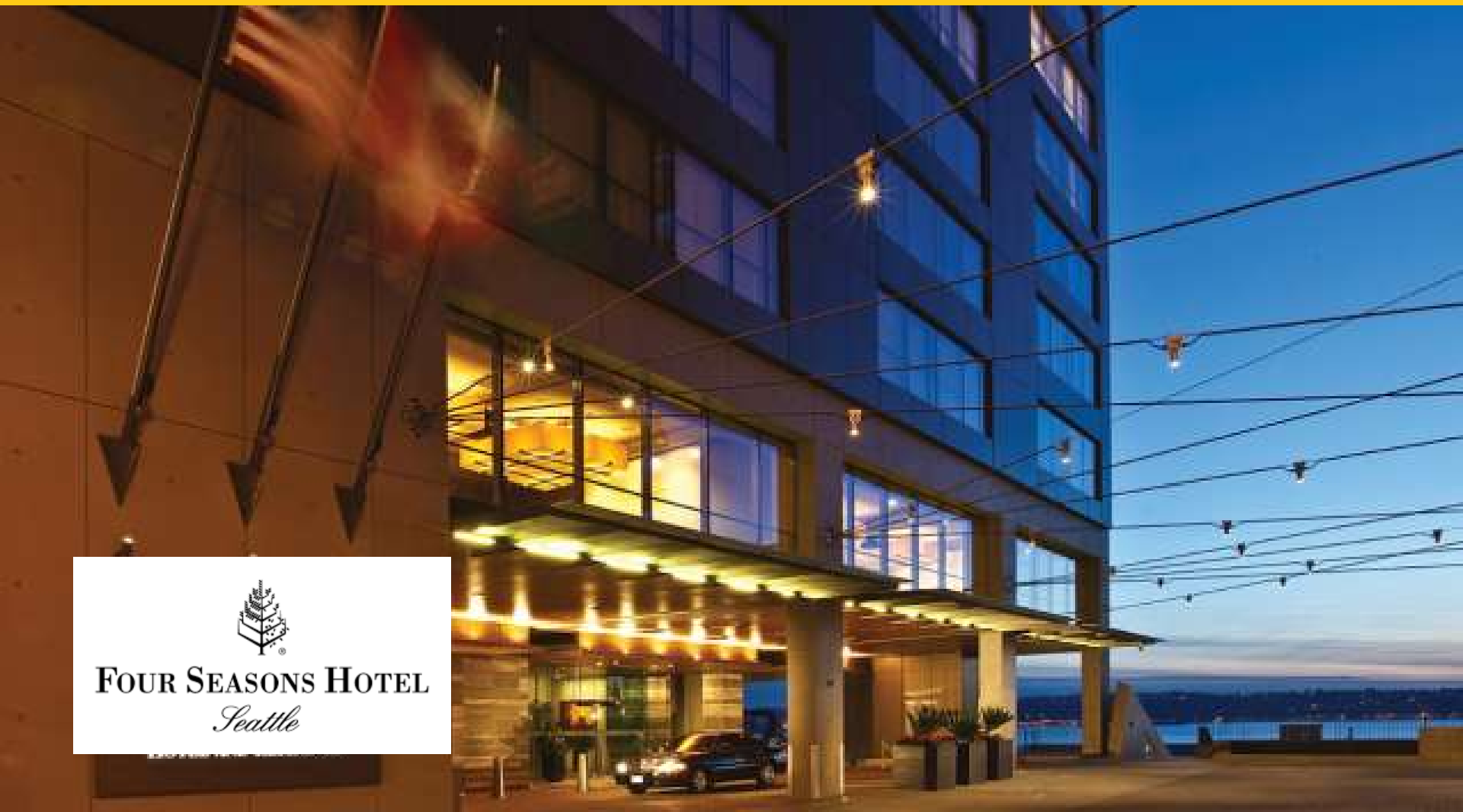
Tech Dinner | Venue



Supporting the next generation of STEM & health care leaders

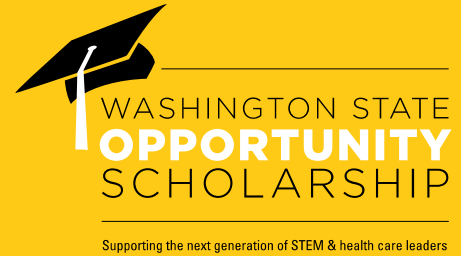


FOUR SEASONS HOTEL
Seattle



OPPORTUNITY TALKS

Tech Dinner | RSVP's



- Responses as of March 17
- **21** days til event
 - Invitees who are attending
 - Invitees who declined
 - Contact list



Coming soon!

OPPORTUNITY TALKS ENGINEERING

Hosted by
Miller Adams, Triad Capital Partners
Stan Deal, The Boeing Company



Supporting the next generation of STEM & health care leaders

Coming soon!

OPPORTUNITY TALKS HEALTH CARE



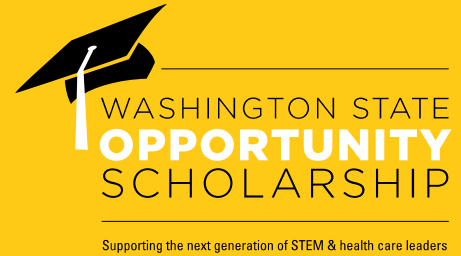
Supporting the next generation of STEM & health care leaders

OPPORTUNITY TALKS BENEFIT BREAKFAST

November 17, 2015

OPPORTUNITYTALKS

Benefit Breakfast | Goals



- Raise awareness of WSOS
- Raise awareness State match
- Provide a platform to showcase partners
- Celebrate the partnerships and program success of WSOS to date
- Attract sold out audience of 350 business & community leaders
- Raise \$250,000 in corporate sponsorships and individual giving

OPPORTUNITY TALKS

Breakfast | Venue



Supporting the next generation of STEM & health care leaders

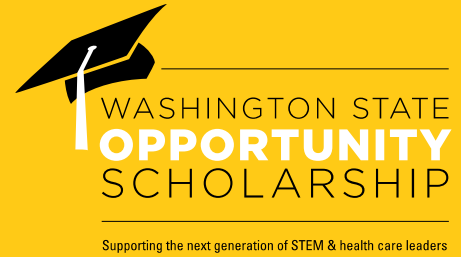


FOUR SEASONS HOTEL
Seattle



OPPORTUNITYTALKS

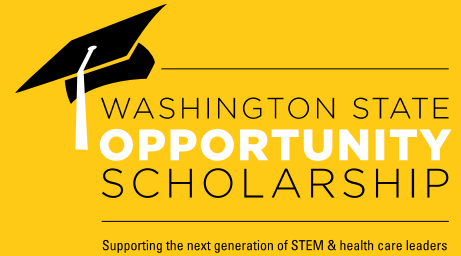
Benefit Breakfast | Format



- 7:30 – 9 am
- Hot plated breakfast
- Keynote speaker: in discussion with Eric Anderson, Planetary Resources
- Scholar presentation(s)
- The Ask

OPPORTUNITY TALKS

Benefit Breakfast | Leadership



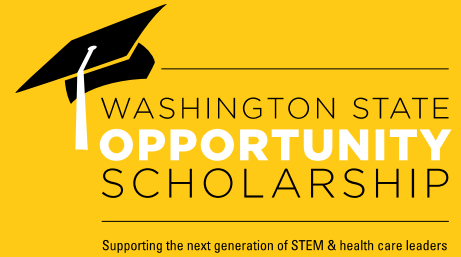
Co-Chairs To Date

- Kimberly Harris, Puget Sound Energy
- Mary Knell, Wells Fargo
- Seeking a few good men

All leadership roles come with sponsorship expectation

OPPORTUNITY TALKS

Benefit Breakfast | Leadership



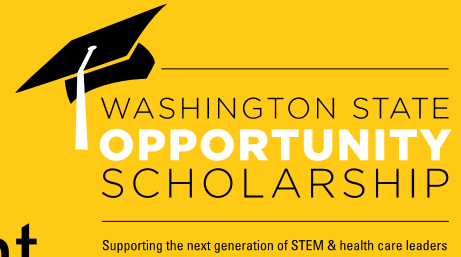
Executive Event Committee To Date

- Marc Casale, Boston Consulting Group
- Matt Munson, Dev9
- Recommendations and introductions requested

All leadership roles come with sponsorship expectation

OPPORTUNITYTALKS

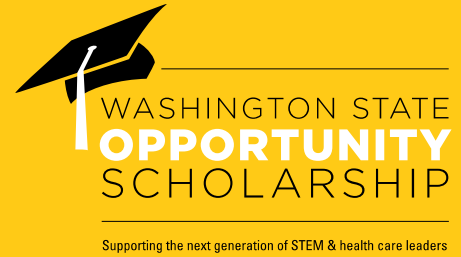
Breakfast | Audience Development



- The right people have capacity to give
- Clear communication of giving expectations
- Development of a database of prospective invitees/donors/friends

OPPORTUNITY TALKS

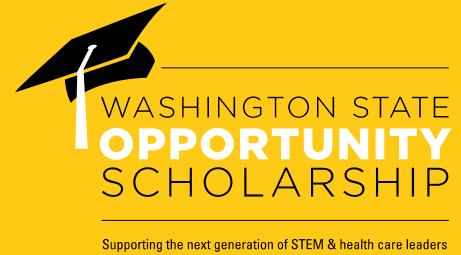
Breakfast | Sponsorship



- Sponsorship folders outline levels and benefits
- WSOS Board Members:
 - Provide a sponsorship
 - Recruit a sponsor

OPPORTUNITYTALKS

Breakfast | Sponsorship



If 20 companies support the
OpportunityTalks breakfast at the
lowest sponsor level, we will reach our
sponsorship revenue goal of \$100,000.

Advocacy

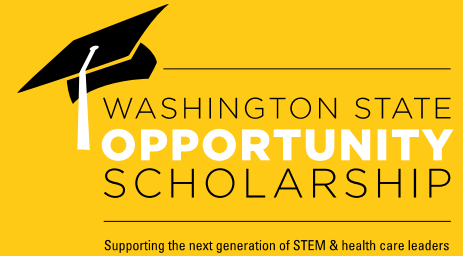
- Legislative meetings in Olympia with members of the legislature to update on WSOS program and advocate for state support
- Focus on members of Higher Education and the Ways and Means Committee (12 meetings to date; each with WSOS Scholar representation)
- The Economic Revenue Forecast Council had forecasted \$20M for WSOS in the 2015-17 biennium; Governor Inslee's budget provided for \$100M for the biennium!
- Other updates



Media

- Print Media
- Social Media - Facebook
- Social Media - Twitter
- E-News

Print Media



THE SPOKESMAN-REVIEW

- Editorial: STEM scholarship plan right for Spokane
The Spokesman Review | Jan. 9



- Need-based Scholarship for STEM undergraduates
The Ledger | Feb. 1



- How people in business can upgrade education
PSBJ | Feb. 13

The Seattle Times

- Editorial: SFCC takes the right step in closing
STEM gap
The Spokesman Review | Feb. 13
- Editorial: Use Washington State Opportunity
Scholarship as a pathway to STEM and health care
The Seattle Times | Feb. 24

Social Media

Facebook

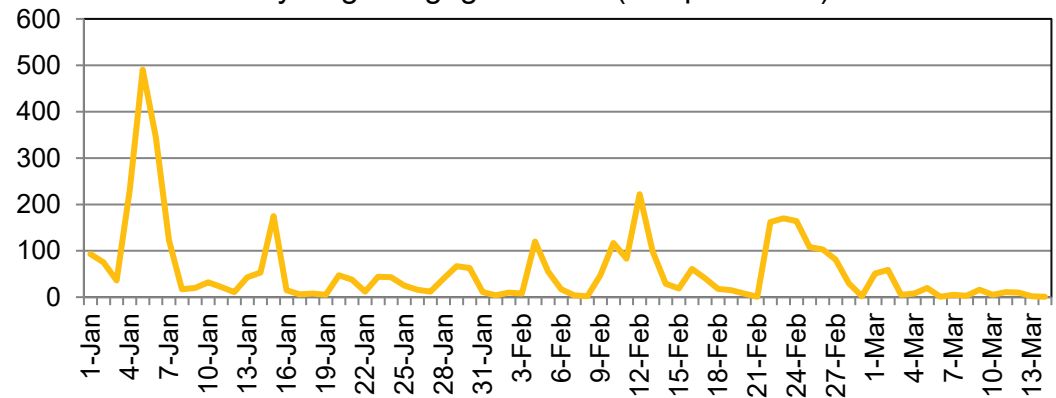
Jan 1-Mar. 10, 2015

957 followers Jan. 1, 2015

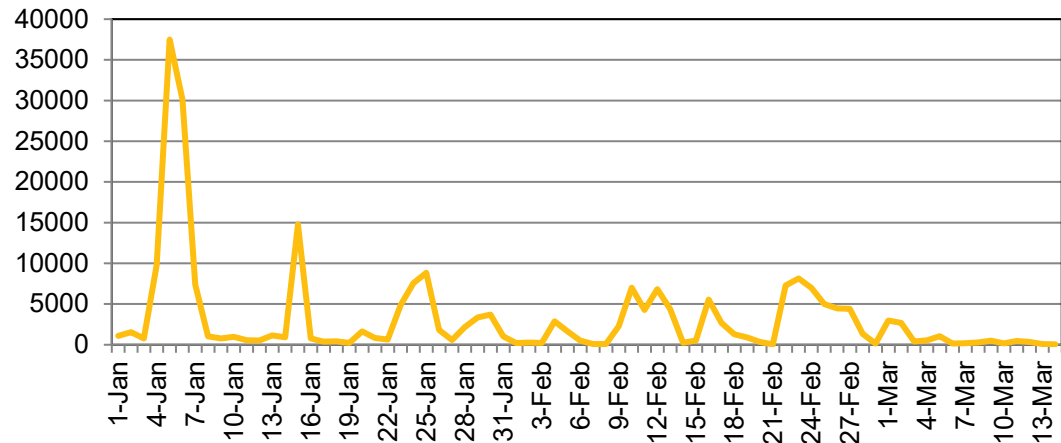
1,279 followers Mar. 10, 2015 **(+34%)**

Total reach (paid and organic) **237,217**

Daily Page Engaged Users (Unique Users)



Daily Total Impressions



Social Media

Twitter

Jan. 1 – Mar. 10, 2015

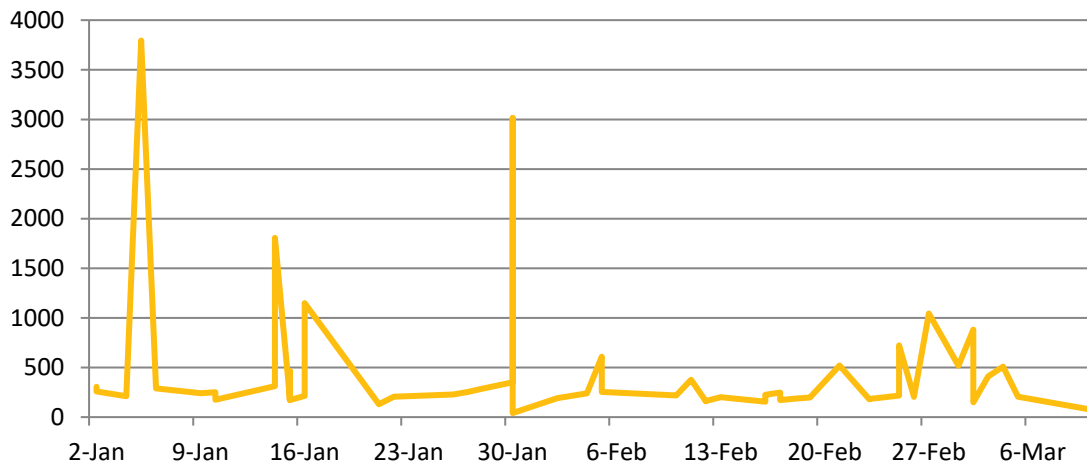
820 followers Jan. 1, 2015

877 followers Mar. 10, 2015 (+7%)

Tweets earned **28.9K impressions**



Total Impressions



E-News



Supporting the next generation of STEM & health care leaders

Bi-weekly e-newsletter

- Event highlights
- Upcoming campus and state events
- WSOS events, deadlines, reminders
- Scholar spotlights
- Interview with a professional
- WSOS and STEM in the news



OpportunityNews

Scholars Learn the 'Tools' of Success

Yesterday Scholars from various Eastern Washington schools participated in **WSOS Launch Lunch** at the Spokane Convention Center. Keynote speaker and business and community leader, Craig Dias, shared inspiring words about 'tools' that are key to success in business and in life. Armed with new skills after sessions on networking, resumes and more, participants attended [E. Washington's largest career fair](#). Thank you to all those who attended for making it a great event!



Pass It On: Know a peer or friend who should apply for WSOS? The deadline is this Monday at 5 p.m.! To share eligibility and application info [visit our website](#).

Let's Go

A variety of exciting and valuable events, workshops, contests and more are happening year-round and across the state! Stay in the know through WSOS email, [Facebook](#) and our calendar for events like:



- [GeekWire Ping Pong & Anniversary Bash](#)
- Special Screening of [Dream Big](#), followed by a panel discussion and refreshments at Microsoft's Redmond campus

If you are interested in attending one of these events FREE as a WSOS Scholar, email events@waopportunitiescholarship.org.

Show Off

Participating in documented undergraduate research, like [NCUR](#), is a critical step toward your goal of future research, medical school and other opportunities. Are

FINANCE UPDATE



Board Meeting | March 17, 2015

Financial Highlights

- During the quarter, \$5M was received from Boeing on their pledge
- To date, \$43M has been sent to WSIB to manage
 - \$30M in private and state scholarship funds
 - Of this \$30M:
 - 39.95% is in fixed income accounts
 - 60.05% is in equity accounts
 - \$13M in private and state endowment funds
 - Of this \$13M
 - 19.96% is in fixed income accounts
 - 80.04% is in equity accounts
 - Portfolio returns (*since inception*)
 - .66% for equity returns
 - .47% for fixed income returns

FINANCIAL STATEMENTS



March 17, 2015

Presenting WSOS at NASA Space Grant

WSOS Balance Sheet

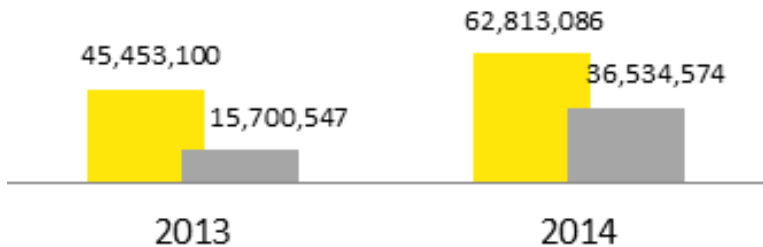
Washington State Opportunity Scholarship
Comparative Balance Sheets
Period Ending January 31, 2015

	Comparison to FYE			Comparison to same period LFY		
	6/30/14	% Change	1/31/15	1/31/14	% Change	1/31/15
Assets						
Cash	1,357,640	83%	2,480,670	1,984,630	25%	2,480,670
Investments	28,163,081	76%	49,566,879	22,801,022	117%	49,566,879
Pledges Receivable	15,932,379	-32%	10,759,874	20,438,401	-47%	10,759,874
Prepaid Fees		0%	5,663		0%	5,663
Total Assets	45,453,100	38%	62,813,086	45,224,053	39%	62,813,086
Liabilities and Net Assets						
Accounts Payable	354,277	-17%	293,256	322,832	-9%	293,256
Payroll Related Liabilities		0%	30,440		0%	30,440
Scholarship Commitments	29,398,277	-12%	25,954,816	16,178,381	60%	25,954,816
Total Liabilities	29,752,554	-12%	26,278,512	16,501,213	59%	26,278,512
Total Net Assets	15,700,546	133%	36,534,574	28,722,840	27%	36,534,574
Total Liabilities and Net Assets	45,453,100	38%	62,813,086	45,224,053	39%	62,813,086

WSOS Balance Sheet

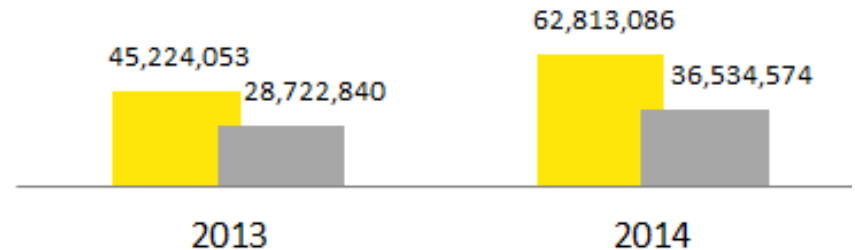
Comparison to FYE
6.30.14 and 1.31.15

■ Assets



Comparison to FYE
11.30.13 and 1.31.15

■ Assets



WSOS Income Statement



Supporting the next generation of STEM & health care leaders

	Seven months ending January 31, 2015			FYE June 30, 2015
	Actual	Budget	Variance Fav (Unfav)	Annual Budget
<u>Revenue</u>				
Private	\$ 134,582	\$ 5,833,333	\$ (5,698,751)	\$ 10,000,000
Public	25,000,000	25,000,000	-	25,000,000
Investment Income	155,766	463,134	(307,368)	793,944
Total Revenue	25,290,348	31,296,467	(6,006,119)	35,793,944
<u>Expense</u>				
Scholarship	6,835,315	6,788,556	(46,759)	11,637,525
Salaries and Benefits	207,864	422,341	214,477	724,013
Program Other Direct	200,838	163,041	(37,797)	279,499
Allocated Indirect Overhead	81,718	83,598	1,880	143,311
Professional Fees	388,703	472,044	83,341	809,219
Total Expense	7,714,438	7,929,580	215,142	13,593,567
Net Income (Loss)	\$ 17,575,910	\$23,366,887	\$ (5,790,977)	\$ 22,200,377

WSOS Cash Flow



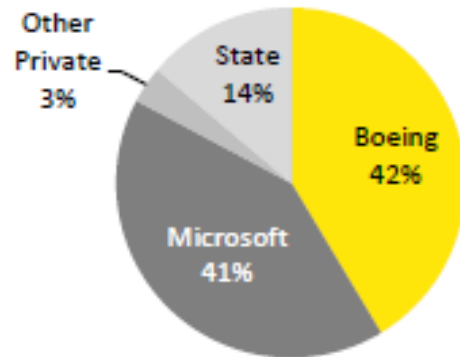
Supporting the next generation of STEM & health care leaders

	Inception – January 31, 2015		
	Scholarship	Endowment	Total
<u>CASH FLOW</u>			
Cash Inflows:			
Boeing	10,000,000	10,000,000	20,000,000
Microsoft	20,000,000		20,000,000
Other Private	1,341,719	469,719	1,811,438
State	24,000,000	6,000,000	30,000,000
Investment Income	119,747	58,197	177,944
Total Cash Inflows	55,461,466	16,527,916	71,989,382
Cash Outflows:			
Scholarships	(15,479,722)	-	(15,479,722)
Program Administrator and Marketing	(4,460,832)	(1,279)	(4,462,111)
Total Cash Outflows	(19,940,554)	(1,279)	(19,941,833)
Net Cash Flow Inception-To-Date & Balance of Cash & Investments January 31, 2015	35,520,912	16,526,637	52,047,549

WSOS Cash Flow

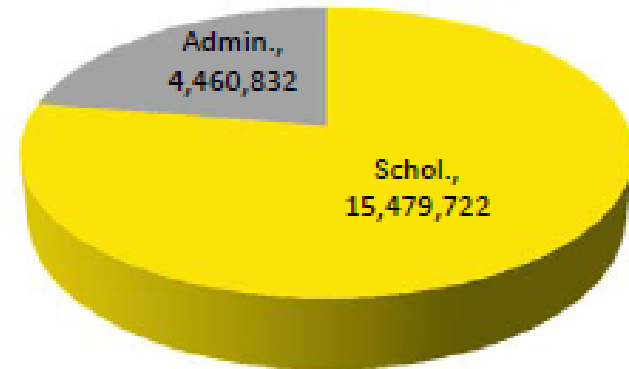
Inflows

Inception through January 31, 2015



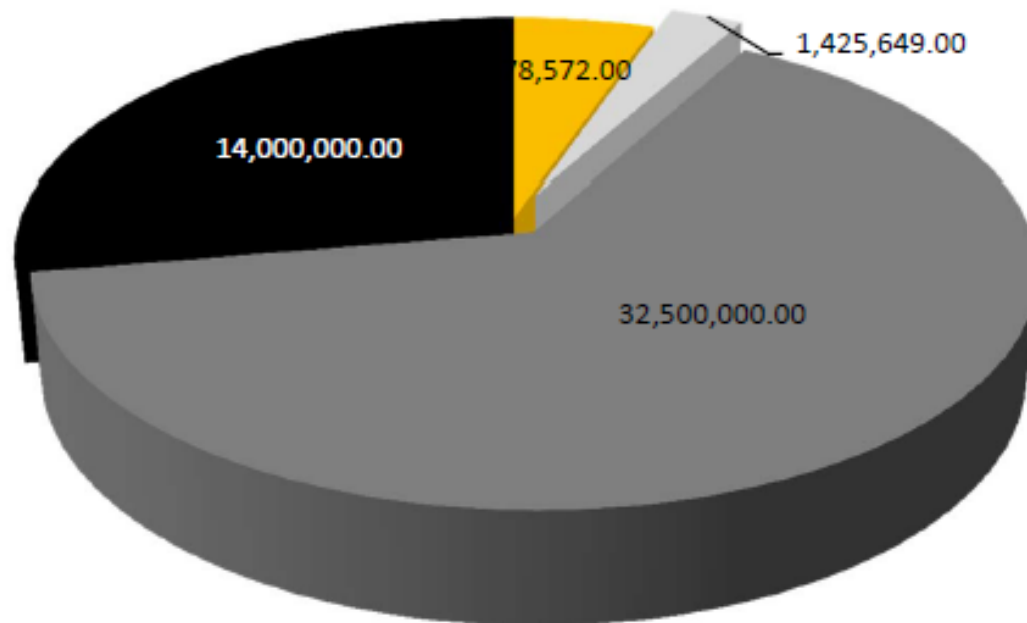
Outflows

Inception through January 31, 2015



Distribution of Funds

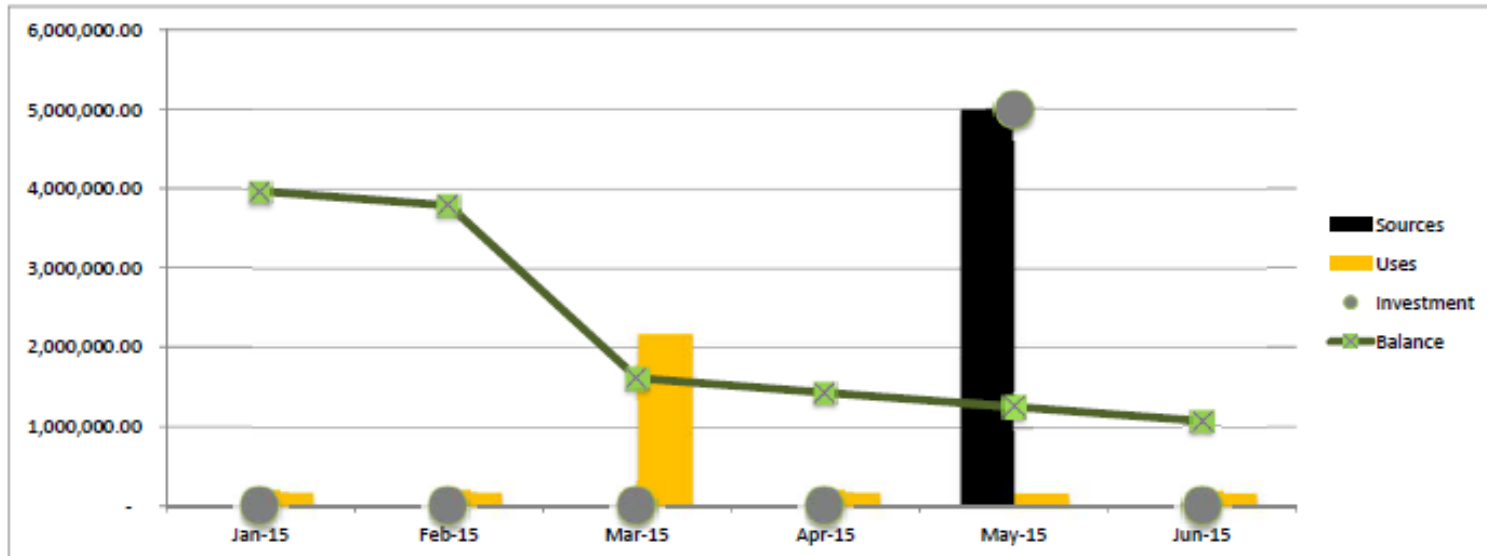
Through 1.31.15



■ US Bank / Oppenheimer
■ WSIB Scholarship Program

■ Oppenheimer Endowment
■ WSIB Endowment Program

WSOS Operating



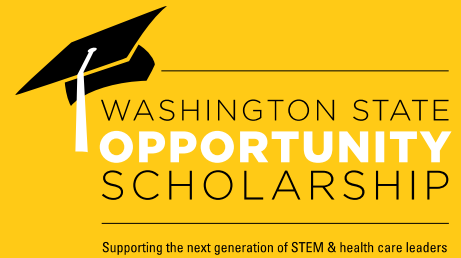
WSOS / CSF OPERATING	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
Beginning Balance	4,144,390.00	3,964,890.00	3,785,390.00	1,608,900.00	1,424,400.00	1,247,400.00
Sources during period	-	-	-	-	5,000,000.00	-
Scholarships paid	(2,500.00)	(7,500.00)	(2,004,490.00)	(12,500.00)	(5,000.00)	(3,750.00)
Other Uses of funds	(172,000.00)	(172,000.00)	(172,000.00)	(172,000.00)	(172,000.00)	(172,000.00)
Investment (WSIB)	-	-	-	-	(5,000,000.00)	-
Ending Balance	3,969,890.00	3,785,390.00	1,608,900.00	1,424,400.00	1,247,400.00	1,071,650.00

UPCOMING MEETINGS AND CLOSING REMARKS

Board Meeting | March 17, 2015



2015 Meeting Dates



Tuesday, June 30, 2015

Wednesday, September 23, 2015

Tuesday, December 15, 2015

1:00-3:00pm at Microsoft

Topics to Cover in June

- CSF Contract
- Post-Graduation Survey



BOARD MEETING



March 17, 2015