



# ***BOARD MEETING***

April 12, 2016



# BOARD MEETING AGENDA TUESDAY, APRIL 12, 2016 | 1:00-3:00 P.M. MICROSOFT CAMPUS

**Conference call: dial 425-706-3500, conference ID: 58349374**

I. Meeting Called to Order		Brad Smith, Chair	1:00p
II. Approve December 15, 2015 Board Meeting Minutes	[Tab A]	Brad Smith	1:00-1:05p
III. Presentation, Discussion & Selection of Cohort 5	[Tab B]	Theresa Britschgi, WSOS Prog Dir Kimber Connors, CSF Research/Eval Officer	1:05-1:35p
IV. Program Report	[Tab C]	Naria K. Santa Lucia WSOS Executive Director	1:35-1:45p
V. Finance & Investment Committee Update	[Tab D]	Mack Hogans, F&I Chair Darrell Powell, CSF CFO	1:45-1:50p
VI. Presentation from College Success Foundation	[Tab E]	Bob Moser, CSF Board Chair	1:50-2:00p
VII. Closing & Adjourn		Brad Smith	2:00p

**2016 Upcoming Meeting Dates (all meeting times are 1:00-3:00p on the Microsoft Campus):**

- Wednesday, June 22
- Wednesday, September 28
- Wednesday, December 14

# **Tab A**

**Minutes from the December 15, 2015 Board Meeting**



**WASHINGTON STATE OPPORTUNITY SCHOLARSHIP BOARD MEETING  
DECEMBER 15, 2015, 1:00 - 3:00 P.M., MICROSOFT CAMPUS  
MINUTES**

The Board of Directors of the Washington State Opportunity Scholarship (WSOS) met on December 15, 2015 at the Microsoft headquarters in Redmond, Washington.

Board members: Brad Smith (Board Chair), Antony Chiang, Kimberly Harris, Mack Hogans, Jane Park, Gary Rubens and Jim Sinegal present; Miller Adams and Michael Wilson by phone.

Additional attendees: Naria Santa Lucia, Jane Broom, Erin Ashley, Theresa Britschgi, Kimber Connors, Karyl Gregory, Jeff Knudsen, Caroline Maillard, Bob Moser, Megan Nelson, Darrell Powell, Vickie Rekow, Dave Stolier, and Yolanda Watson Spiva present; Klondy Canales, Juliette Schindler Kelly and Brandon Yu by phone.

**Meeting Called to Order**

Having a quorum of the Board, Brad Smith, Board Chair of WSOS, welcomed everyone and called the Board meeting to order at 1:05 pm.

Kimberly Harris moved that the minutes of the September 16, 2015 meeting be approved. Mack Hogans seconded the motion. The motion carried unanimously.

**Presentation of the 2015 Legislative Report & Renewal Survey**

Jeff Knudsen, College Success Foundation (CSF) Director of Research, Evaluation, Planning & Accountability, identified three major evaluation activities which recur annually – the Renewal Survey, Post-Graduate Survey, and Legislative Report. Kimber Connors, CSF Research & Evaluation Officer, presented data from the 2015 Legislative Report. This included characteristics of Cohort 4 eligible applicants and Cohort 1-4 Scholars. The report also outlined program impacts to date including graduation findings and post-graduation outcomes for Scholars. Connors further reported key highlights from the 2015 Renewal Survey given to renewing Scholars revealing generally high satisfaction and engagement from WSOS participants. Board members expressed great enthusiasm with the data presented and recommended some data points be compared against benchmarks within the state and nation. It was noted that this information will be particularly useful once five-year outcomes can be observed in order to identify larger trends.

**Program Report – Highlights**

WSOS staff members Naria Santa Lucia, Executive Director, Theresa Britschgi, Director of Programs, and Erin Ashley, Director of Corporate Relations, reported major program highlights since the last board meeting. These highlights include activities/events with WSOS Scholars, the Opportunity Talks breakfast on November 17<sup>th</sup>, new corporate partnerships, and continued strong media/social media coverage.

**2016 Proposed Priorities & Discussion**

Santa Lucia presented three proposed priorities for 2016: initiate an internship pilot program for at least 100 WSOS interns for which a new Program Officer would be hired to coach students on internships and career transition opportunities; expand our promotional and support services through greater recruitment, case management, large group Scholar activities, and industry opportunities for which an additional Program Officer would be hired; disburse \$6M in grants from the Opportunity Expansion Fund to increase the number of baccalaureate degrees in high-demand STEM degrees for which Washington-based education institutions would be asked to submit a Letter of Interest to receive funding.



The projected budget variance for hiring two additional staff members by February would add approximately \$48,000 to the program budget. Gary Rubens moved to modify the budget to hire two additional staff members. Jane Park seconded the motion. The motion carried unanimously.

**Presentation from Incoming CSF Board Chair**

Bob Moser, incoming Board Chair for the College Success Foundation, reported on the strategic planning process in which CSF has engaged over the past six months. Moser reported that CSF exists to eliminate poverty. While CSF will continue providing scholarships to low income students in Washington state and Washington, DC, Moser further reported that their increased focus will be on providing key support services to students starting in middle school through their college graduation. The DC office will continue for the next 5-6 years with funding from the Gates Foundation. In addition, that office has recently established a partnership with DC CAP which focuses on scholarships. Increased funding will be provided for Wards 7 & 8.

**Finance & Investment Update**

Hogans reported that Gary Rubens was elected to the Finance & Investment Committee to replace Theresa Gillespie who served an additional year beyond her term. Hogans further reported that the \$85.7M WSOS balance as of October 31, 2015 will increase by \$28M once the state match is received. Hogans additionally reported on the Washington State Investment Board (WSIB) performance review of WSOS funds in the Scholarship account and the Endowment account effective October 31, 2015. The Finance & Investment Committee has determined that the current investment policy is sound and will continue to monitor these accounts closely.

Dave Stolier, Senior Assistant Attorney General, reported that the Office of the Attorney General (AGO) made a final decision on whether WSOS funds can be invested in equities. Since WSOS funds originate as tax revenue and are therefore considered public not private funds, the AGO has disallowed them from being invested in equities. Stolier reported that only a constitutional amendment can exempt them from being considered as public funds.

Hogans made a motion to accept the financial report. Jane Park seconded the motion and the motion carried unanimously.

**Closing**

Smith extended special thanks to Kimberly Harris for her years of service on the WSOS Board as this is her last meeting.

**Executive Session**

The Board went into Executive Session at 2:35 pm.

At 3:05 pm, the Board returned from Executive Session during which time a motion was made to authorize the issuance of an RFP for Program Administrator who would begin in July 2016, subject to Board review of a draft RFP prior to being issued. The motion carried. Additionally, a motion was made to authorize and direct expenditure by CSF to increase the salary of the Executive Director by 15% and to provide a one-time performance recognition payment equivalent to 16.9% of the Executive Director FY16 salary. The motion carried. #

Respectfully submitted,  
Karyl Gregory

## **Tab B**

### **Presentation, Discussion & Selection of Cohort 5**

# COHORT 5 SELECTION

## 3 PROPOSED METHODS

Prepared by Kimber Connors  
Research & Evaluation Officer



Supporting the next generation of STEM & health care leaders

# The Need

## Cohort 4

- 2,134 submitted applications
- 1,242 eligible
  - 58% of submitted applications
- 1,057 selected
  - Less than 200 not selected

## Cohort 5

- 3,779 submitted applications
  - 77% increase from C4
- 2,317 preliminarily eligible
  - 61% of submitted applications
- 1,450 will be selected
  - Nearly 900 will not be selected





# HB 2088

*“HB 2088 intends to accomplish this through the creation of the opportunity scholarship ... to increase the number of baccalaureate degrees in **high employer demand** and other programs, and invest in programs and students to **meet market demands** for a knowledge-based economy while filling middle-income jobs with a sufficient supply of skilled workers.”*



# Factors for Consideration

## Cohort 4 Model

- GPA
- First generation status

## Suggested Cohort 5 Model

- Major category of study
- GPA
- Family income
- First generation status
- Essay (tie-breaker only)



# Two-Part Formula

## Category

- *Points assigned*
  - **Major:** # Job openings
  - **GPA:** Increments of 0.25
  - **Family Income:** Quartiles
  - **First Generation:** Yes/No
  - **Essay:** Scoring

## Importance Rank

- *Used as a multiplier*
- Order of importance:
  1. Major
  2. GPA
  3. Family income
  4. First generation status
  5. Essay (tie-breaker only)



# Major Ranking

EMPLOYMENT FIELD	MAJOR CATEGORIES INCLUDED	ANTICIPATED GAP BETWEEN CURRENT COMPLETIONS & ANTICIPATED NEED (2016-2021)*	MAJOR LAST: Proposed % of Cohort 5	EMBED MAJOR: Proposed Weight for Category Majors
COMPUTER SCIENCE	COMPUTER & INFORMATION SCIENCES AND SUPPORT SERVICES	6,802	40%	0.40
ENGINEERING	ENGINEERING; ENGINEERING TECHNOLOGIES & ENGINEERING-RELATED FIELDS	3,541	21%	0.21
RESEARCH, SCIENCE, TECHNICAL	BIOLOGICAL & BIOMEDICAL SCIENCES; PHYSICAL SCIENCES	1,640	10%	0.10
HEALTH PROFESSIONS	HEALTH PROFESSIONS & RELATED PROGRAMS	2,381	14%	0.14
ALL OTHER ELIGIBLE, HIGH-DEMAND MAJORS	AGRICULTURE, AGRICULTURE OPERATIONS, AND RELATED SCIENCES; NATURAL RESOURCES & CONSERVATION; EDUCATION; MATHEMATICS & STATISTICS; MULTI/INTERDISCIPLINARY STUDIES	N/A	15%	0.05



WASHINGTON STATE  
**OPPORTUNITY**  
SCHOLARSHIP

Supporting the next generation of STEM & health care leaders

*The proposed proportion of selects is based on the proportion of the estimated gap between current bachelor's degree completions and projected sector job openings in Washington State 2016-2020 in the WSAC, SBCTC, and WTECB 2013 report found here: <http://www.wsac.wa.gov/sites/default/files/2013.11.16.Skills.Report.pdf>. Fifteen percent of available slots were reserved for other fields not in the top four sector areas described in the report but eligible under WSOS's list of high demand majors.*

# Proposed Selection Methods

- **Method 1: Stay the Same**
  - Use the same method used for Cohort 4
- **Process**
  - Add “1” to GPA if a student is first generation for “new GPA”
  - Order applicants by “new GPA”
  - Select top candidates within each application grade



# Proposed Selection Methods

- **Method 2: Majors Last**

- Use formula then weight majors as a proportion of Cohort 5

- **Process**

- Apply formula with all proposed factors excluding major
- Order applicants by points earned
- Select top applicants within each application grade, within each major with the goal of selecting a specific proportion of Scholars within each major category



# Method 2 Formula

CRITERION	RUBENS' FRESHMEN	ALL OTHER APPLICANTS
GPA	First priority	First priority
INCOME	*Only include applicants with family income equal to or less than median income (adjusted for family size)	Second priority
FIRST GENERATION	Third priority	Third Priority
ESSAY	Last priority: used only as tie-breaker	Last priority: used only as tie-breaker

EMPLOYMENT FIELD	MAJOR CATEGORIES INCLUDED	MAJOR LAST: Proposed % of Cohort 5
COMPUTER SCIENCE	COMPUTER & INFORMATION SCIENCES AND SUPPORT SERVICES	40%
ENGINEERING	ENGINEERING; ENGINEERING TECHNOLOGIES & ENGINEERING-RELATED FIELDS	21%
RESEARCH, SCIENCE, TECHNICAL	BIOLOGICAL & BIOMEDICAL SCIENCES; PHYSICAL SCIENCES	10%
HEALTH PROFESSIONS	HEALTH PROFESSIONS & RELATED PROGRAMS	14%
ALL OTHER ELIGIBLE, HIGH-DEMAND MAJORS	AGRICULTURE, AGRICULTURE OPERATIONS, AND RELATED SCIENCES; NATURAL RESOURCES & CONSERVATION; EDUCATION; MATHEMATICS & STATISTICS; MULTI/INTERDISCIPLINARY STUDIES	15%



# Proposed Selection Methods

- **Method 3: Embed Majors**
  - Weight majors within the formula
- **Process**
  - Apply formula with all proposed factors including major to determine total points
  - Order applicants by points earned
  - Select top applicants within each application grade





# Method 3 Formula

CRITERION	RUBENS' FRESHMEN	ALL OTHER APPLICANTS
MAJOR	First priority	First priority
GPA	Second priority	Second priority
INCOME	*Only include applicants with family income equal to or less than median income (adjusted for family size)	Third Priority
FIRST GENERATION	Third priority	Fourth Priority
ESSAY	Last priority; used only as tie-breaker	Last priority; used only as tie-breaker

EMPLOYMENT FIELD	MAJOR CATEGORIES INCLUDED	EMBED MAJOR: Proposed Weight for Category Majors
COMPUTER SCIENCE	COMPUTER & INFORMATION SCIENCES AND SUPPORT SERVICES	0.40
ENGINEERING	ENGINEERING; ENGINEERING TECHNOLOGIES & ENGINEERING-RELATED FIELDS	0.21
RESEARCH, SCIENCE, TECHNICAL	BIOLOGICAL & BIOMEDICAL SCIENCES; PHYSICAL SCIENCES	0.10
HEALTH PROFESSIONS	HEALTH PROFESSIONS & RELATED PROGRAMS	0.14
ALL OTHER ELIGIBLE, HIGH-DEMAND MAJORS	AGRICULTURE, AGRICULTURE OPERATIONS, AND RELATED SCIENCES; NATURAL RESOURCES & CONSERVATION; EDUCATION; MATHEMATICS & STATISTICS; MULTI/INTERDISCIPLINARY STUDIES	0.05



# Preliminary Outcomes Comparison on Major Categories

Major Categories		Method 1	Method 2	Method 3
1	Agriculture, Agriculture Operations, And Related Sciences	0.97%	2%	0.21%
3	Natural Resources And Conservation	2%	2%	0.69%
11	Computer And Information Sciences And Support Services	11%	18%	17%
13	Education	2%	3%	1%
14	Engineering	19%	30%	25%
15	Engineering Technologies And Engineering-Related Fields	2%	4%	3%
26	Biological And Biomedical Sciences	19%	17%	14%
27	Mathematics And Statistics	2%	3%	1%
30	Multi/Interdisciplinary Studies	3%	4%	1%
40	Physical Sciences	3%	2%	2%
51	Health Professions And Related Programs	37%	15%	35%
52	Business, Management, Marketing, And Related Support Services	0.21%	0%	0.28%



**Method 1:** Stay the Same  
**Method 2:** Majors Last  
**Method 3:** Embed Majors

# Preliminary Outcomes Comparison

		Method 1	Method 2	Method 3	All-Time Funded Scholars
<b>Key Demographics</b>					
	% First Generation	81%	59%	68%	59%
	% Female	64%	52%	58%	57%
	% Students of Color	66%	61%	64%	46%
	% Under-represented Minorities in STEM	43%	35%	38%	24%
	% of Selects with a 3.50 or higher GPA	66%	75%	74%	
	Mean GPA	3.63	3.66	3.66	3.64
	Median Family Income	\$ 40,000	\$ 40,126	\$ 34,113	-



**Method 1:** Stay the Same  
**Method 2:** Majors Last  
**Method 3:** Embed Majors

# Recommendation

- **Recommend Method 3**

- Method 1 does not fulfill statute by prioritizing majors in highest demand fields
- Method 3 preferred over Method 2:
  - Improved representation in first generation, female, students of color, under-represented minorities
  - Similar GPA compositions between Methods 2 and 3
  - Stronger representation from low income families



# THANK YOU



Supporting the next generation of STEM & health care leaders

**Method 1:** Stay the Same  
**Method 2:** Majors Last  
**Method 3:** Embed Majors

# Appendix A:

## Category Increments (Excludes Major)

GPA	FAMILY INCOME	FIRST GENERATION	ESSAY
3.75-4.00	BOTTOM QUARTILE	YES	EXCEPTIONAL
3.50-3.74	SECOND QUARTILE	NO	GOOD
3.25-3.49	THIRD QUARTILE		AVERAGE
3.00-3.24	TOP QUARTILE		BELOW AVERAGE
2.75-2.99			



# Appendix B:

## Preliminary Outcomes Comparison on Race/Ethnicity

Race/Ethnicity		Method 1	Method 2	Method 3
	American Indian or Alaska Native	0.76%	0.48%	0.62%
	Asian	23%	26%	26%
	Black or African American	8%	7%	7%
	Hispanic/Latino	27%	21%	24%
	Native Hawaiian or Other Pacific Islander	0.62%	0.48%	0.62%
	Two or more races	7%	7%	7%
	White	33%	38%	35%
	Not reported	1%	1%	1.17%



**Method 1:** Stay the Same  
**Method 2:** Majors Last  
**Method 3:** Embed Majors

# **Tab C**

## **Program Report - Highlights**



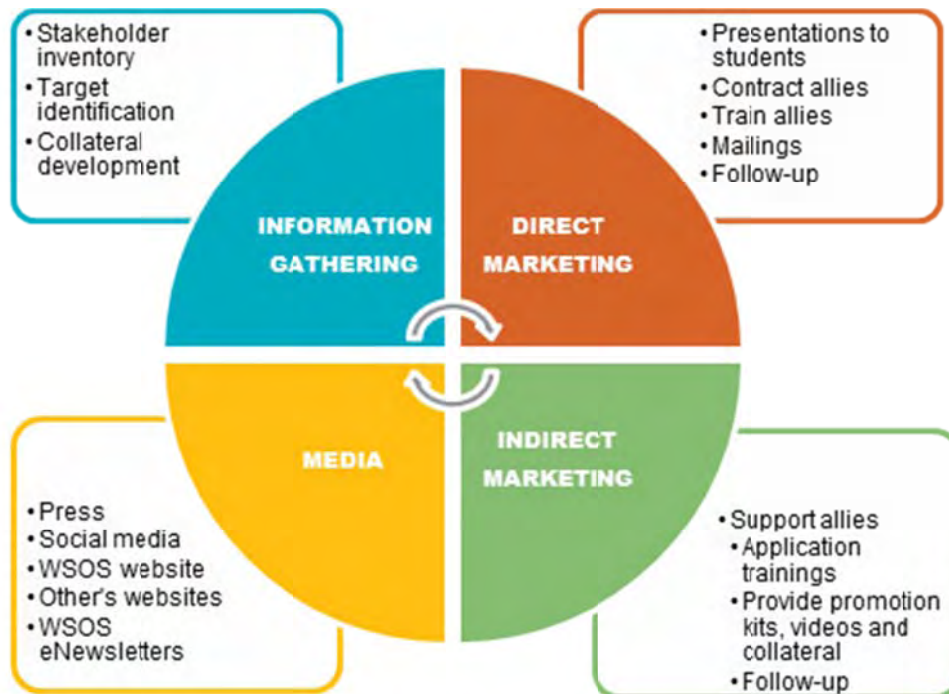
## QUARTERLY PROGRAM & ACTIVITIES UPDATE | APRIL 2016

The following report highlights WSOS program and activities since our December 2015 Board meeting.

### I. SCHOLARSHIP PROMOTION

With our recent fundraising successes this year, WSOS is very pleased to have the opportunity to award 1450 new Cohort 5 Scholars. January and February were largely focused on 2016-17 WSOS scholarship promotion as well as coordination of efforts by our partner organizations including CSF, Washington STEM, Washington MESA, First Robotics (and many others) to ensure that all eligible students had an opportunity to participate in the Scholarship.

Our promotion strategy this year largely centered around information gathering, direct marketing, media, and indirect marketing (see graphic below). One critical tactic that we launched this year was to identify 180 “target schools” (schools with high free and reduced lunch participation with strong STEM programming) and conduct targeted outreach via our WSOS staff or through our external partners.



Our approach was met with swimming success!

In 2016, 3779 students applied for a WSOS scholarship, a **77%** increase in applicants over 2015 (which had been a 91.5% increase from 2014). Moreover, there was a 91.5% increase over high school seniors applying for the scholarship.

Please see the attached 2016-2017 WSOS Promotion Dashboard as well as a document detailing our promotion partners.

## II. STUDENT SUPPORT SERVICES

### INDUSTRY EXPLORATION

We continue to offer Scholars the opportunity to experience authentic industry exposure, connection to professionals in their field of interest, and valuable information about hiring practices through Industry Exploration (IE) events.

The last three IE events included visits to a local biotech lab, the largest travel company in the U.S., and a company of a different sort: spaceflight and aerospace travel.

The first visit of the year took place on February 18 at Helix BioMedix, a Bothell-based dermatology biotech company that develops leading-edge advanced bioactive peptides. The visit began with a presentation by the President and then a meet-and-greet with every member of their team! We then were led through the lab and facilities for a guided, behind-the-scenes tour followed by a discussion on the differences between a small lab and a large biotech firm and pharmaceutical company, Q & A with employees, and sample products to take home!



In March, a group of Scholars headed to the headquarters of global tech and travel company, Expedia, located in Bellevue. Students heard from a variety of Expedia employees from HR and recruitment to web development and engineers. After a presentation on the company, its values, culture, and team structures, Scholars heard from a panel of developers on their backgrounds, a day-in-the-life of their careers, and what they love most about their job. The visit wrapped up with a tour of a portion of the Expedia office to see both great collaboration underway and a stunning view of Mt. Rainier to the south!



We wrapped up March with one of our most exciting IE events yet! A small group of Scholars participated in an intimate group visit to Blue Origin in Kent. The visit included a tour of their massive warehouse where rockets BE-1, BE-2 and BE-3 were constructed. With safety goggles on, Scholars watched the company's innovations being built before their eyes and had the opportunity to sit in a true-to-size model of one of the spacecraft's cabins.

Scholars then learned about internship and employment opportunities with Blue Origin and took home some special-edition company goodies—which had already been to space and back!

WSOS is continuing to plan Industry Exploration events into the summer. Future Industry Exploration events are slated to take place at companies including the Center for Infectious Disease Research, Atlas, TUNE, WISERg, Microsoft Research, and more!

#### OFFICE HOURS

We continue to meet with Scholars at colleges and universities across the state and provide them with case management support on a variety of issues including academic support and internship searches. <https://www.waopportunityscholarship.org/office-hours>

#### INTERNSHIPS/CAREER OFFICER

WSOS program staff have been working hard to broker summer 2016 internship opportunities for our Scholars. To that end, we have begun strong partnerships and relationships with companies like Concur, Boeing, Apptio, Helix Biomedix, Allen Institute, Parametrix, DreamBox Learning, Expedia, DevHub, and Microsoft (plus many more) to promote internships for our Scholars.

In addition to the above efforts following our December 2015 Board meeting, we were able to hire and onboard our new Career Officer, Caitlin Spence. Caitlin joins us most recently from Zeno Math and has extensive experience with managing volunteers, creating corporate and industry connections, and promoting programming through marketing and communications. Chief among Caitlin's duties will be to develop and monitor the WSOS Internships program.

#### BOEING MENTORSHIP PILOT PROGRAM

In January, we worked with WSOS Board member Stan Deal to launch the inaugural Boeing Mentorship Pilot. The program kicked off with a tour of the Renton Boeing facility and a reception at Boeing's offices in Tukwila. Since then, sixteen mentors and their mentees have been connecting regularly on a one-on-one basis and through structured programming. The program will culminate with a closing reception in June.

## EMPOWERHER 2016

In February, WSOS, the Lion's Den, and Tom Douglas Restaurants partnered to host EmpowerHer, a one-day summit that convened WSOS Scholars, WSOS high school prospects, and industry women for a day of interactive sessions and mini keynote talks to explore:

- What builds lasting, professional connections between women at different stages of their careers?
- How do we break down imposter syndrome and know our true value?
- What is the real history of women in industry and why is it so invisible?

It was truly an amazing event with lots of inspiring and engaging sessions where industry, college and high school women inspired one another! Also, each of the high school girls was encouraged to apply for the Washington State Opportunity Scholarship and launch their futures right here in Washington State.

## III. DEVELOPMENT AND FUNDRAISING

### EAT, DRINK & TALK OPPORTUNITY

The fourth WSOS Eat, Drink and Talk Opportunity cultivation dinner took place at Osteria Rigoletto on Tuesday, March 1st. Co-chaired by Washington State Opportunity Scholarship Board members Jim Sinegal and Diane Cecchetti as well as WSOS supporter Kathy Surace-Smith, the event attracted



over 100 community partners and biotech, life sciences and health care industry leaders. In attendance were 11 Opportunity Scholars pursuing careers in those fields who mingled with guests and shared their scholarship experiences. Board president Brad Smith spoke along with Executive Director Naria Santa Lucia. The highlight of the evening was hearing Opportunity Scholar Silvia Muro-Escalante share her story of grit and persistence in the face of life-threatening injuries from a car accident that nearly derailed her dreams of a college degree.

Follow up from the event has produced a host of new corporate partners eager to engage Scholars through mentorship or internship programs. With the onboarding of our new WSOS Career Officer, Caitlin Spence, we are poised to make those opportunities a reality for WSOS Scholars.



On March 17th, WSOS hosted its first Eat, Drink and Talk STEM cultivation event in Spokane. Over 50 individuals representing a broad array of STEM and health care companies attended the St. Patrick's Day themed event at The Philanthropy Center, hosted by Empire Health Foundation. WSOS Board members Antony Chiang of Empire Health Foundation and Mike Wilson of Spokane Teaching Health Center co-chaired the event.



Antony and Mike shared their commitment as Board members of WSOS and expressed their enthusiasm for the opportunities afforded students pursuing high-demand degrees in Eastern Washington and particularly in the Spokane region. Nine Opportunity Scholars attended the event representing local area universities as well as community colleges. Two of the students, José Oronia and Jordana Dahmen, took part in a "fireside chat" with Executive Director Naria Santa Lucia. Guests were also afforded the opportunity to ask questions of the Scholars and Naria.

Follow up to this event is being handled by WSOS program staff based in Spokane which will further corporate engagement for Scholars in Eastern Washington.

#### 2016 GEEKS GIVE BACK

As we previously reported in 2015, WSOS was named the sole beneficiary of this year's GeekWire "Geeks Give Back" campaign presented by Bank of America. Through the campaign, Bank of America and GeekWire raised \$500,000 for our program. Recently, we received confirmation from Bank of America that WSOS would continue as the sole beneficiary of the 2016 Geeks Give Back Campaign. We are increasing our goal to an ambitious \$1 million and are working closely with our partners at GeekWire and Bank of America to plan a stellar campaign for the fall.



#### 2016 OPPORTUNITYTALKS GRIT

Mark your calendars for October 25<sup>th</sup> at 7:00am at the Sheraton for the 2016 OpportunityTalks event. The theme of the 2016 event is GRIT and keynote speaker Dr. Angela Duckworth says it can predict success! Duckworth is a professor of psychology at the University of Pennsylvania and a co-founder of the Character Lab. An expert in non-I.Q. competencies like grit and self-control, she was awarded a 2013 "Genius" Grant and has advised the White House, World Bank, NBA and NFL teams (including the Seahawks! – see attached article), and Fortune 500 CEOs. Her TED talk on grit has garnered nearly seven million views and her first book, *Grit: The Power of Passion and Perseverance*, is forthcoming from Scribner in May.

As you well know, there are no greater examples of true grit than the remarkable Opportunity Scholars we have the pleasure of funding. I hope you will look forward to hearing from them and Dr. Duckworth this fall!

#### IV. MEDIA

This new year marks the beginning of one of the most important and exciting times seasons at the Washington State Opportunity Scholarship: Application promotion. While the annual strategic promotion of the scholarship begins several months before the application is open, media coverage during the window of the application period is vital to leveraging our messaging and disseminating information about the scholarship program and eligibility criteria to a wide range of audiences and communities. We are pleased and grateful for the earned media coverage we received that helped to boost awareness of this information.

On March 1, Q13 News attended our third industry engagement dinner which took place at Osteria Rigoletto restaurant in the South Lake Union neighborhood of Seattle with over one-hundred of the area's health care industry executives and other professionals. The station interviewed both Chair Brad Smith and Scholar speaker Silvia Muro Escalante and ran a same-day story about WSOS and the (unofficial) record number of applications received for the 2016-17 scholarship.

Coverage Summary:

- » **Opportunity Scholarship Opens Doors for Students**  
University of Washington Bothell | Dec. 18, 2015
  
- » **An Opportunity of a Lifetime**  
The Daily Herald | Feb. 12, 2016
  
- » **Washington State Computer Science Students Urge Applications for Unique STEM Scholarship by Feb. 29**  
Microsoft Blog | Feb. 24, 2016
  
- » **Deadline for Science Scholarship is Feb. 29**  
The Columbian | Feb. 25, 2016
  
- » **Washington State Opportunity Scholarship Program Helping Thousands of College Students**  
Q13 FOX | Mar. 1, 2016
  
- » **Opportunity Scholarship Keeps Her Dream Alive**  
The Daily Herald | Mar. 2, 2016
  
- » **STEM Offers World of Possibilities — and Fun**  
The Daily Herald | Mar.13, 2016

SOCIAL MEDIA

Social engagement continues to grow rapidly and remains a key channel through which we communicate with students, community partners, and the public.

Key social media growth and impressions for December 15, 2015 - April 4, 2016:

**Facebook**

- » 1,731 followers Dec. 7, 2015
- » 2,313 followers Apr. 4, 2016 **(+34%)**
- » Total impressions (paid & organic): **168,177**

## Twitter

- » 1,114 followers Dec. 7, 2015
- » 1,235 followers Apr. 4, 2016 (+11%)
- » Total impressions (paid & organic): **58,100**

 **WA Opp Scholarship**  
@OppScholarship

We are now accepting new applicants to receive our **#STEMed** scholarship. Our application opens TODAY. Sign up now! [waopportunityscholarship.org/new-applicants...](http://waopportunityscholarship.org/new-applicants...)

RETWEETS 12 LIKES 7

11:21 AM - 4 Jan 2016

 **WA Opp Scholarship** @OppScholarship · Mar 17

Tonight's **@OppScholarship** Eat, Drink, Talk Opportunity reception is underway **@empirehealth!** **#iamopportunity** **#spokane**



 **MSFT Philanthropies** ✓  
@msphilanthropic



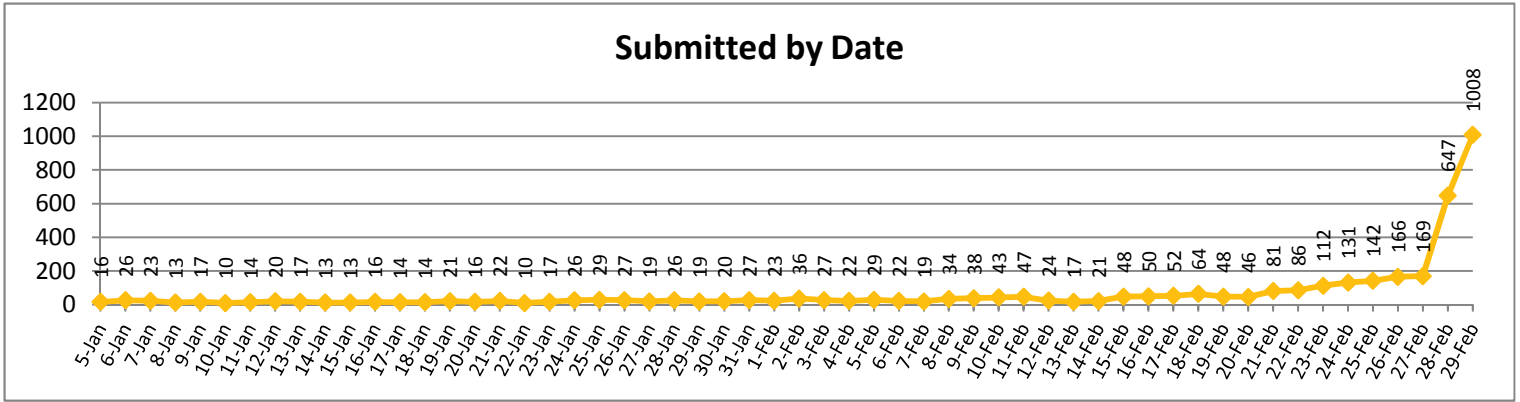
WA State **@OppScholarship** is removing barriers to **#STEM** degrees. Apply by Feb. 29 [bit.ly/1Oy2ScU](http://bit.ly/1Oy2ScU) **#YouthSpark**



RETWEETS 6 LIKES 6

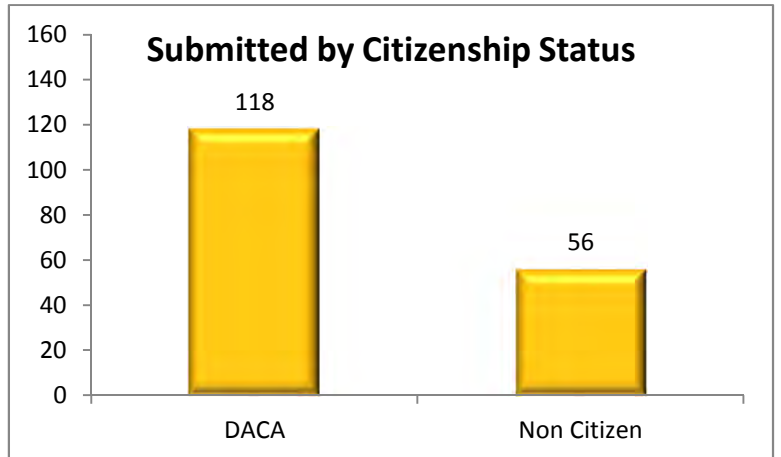
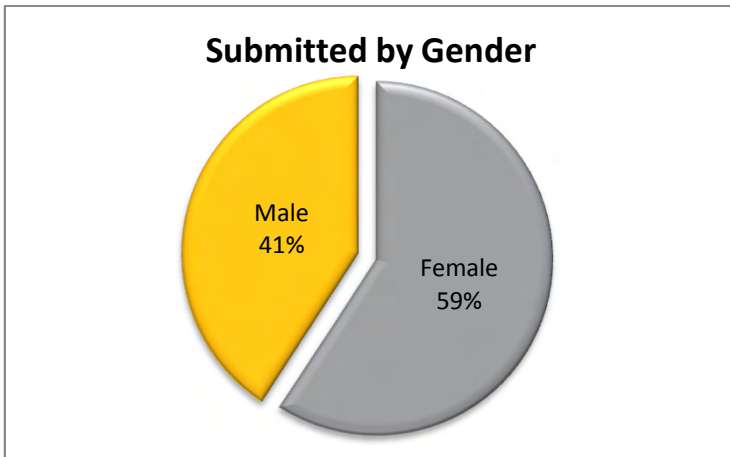
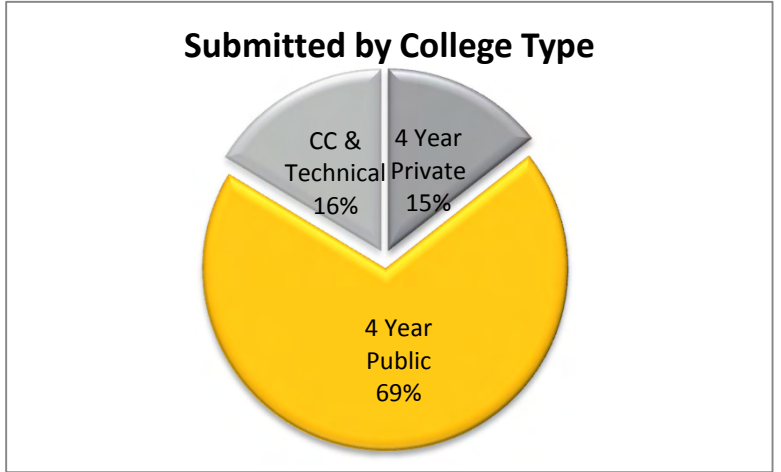
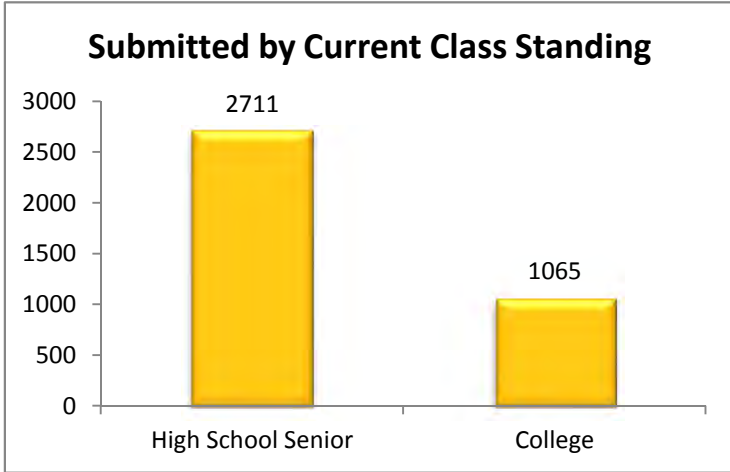
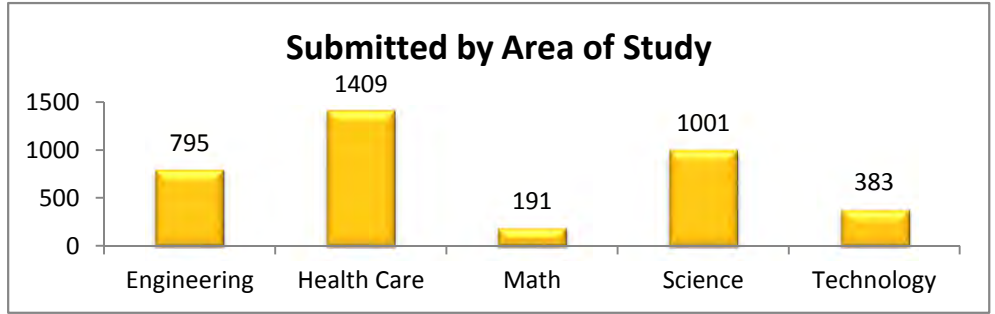
# WSOS 2016-17 Dashboard

## Cohort 5



As of **March 02, 2016** (Day 58):

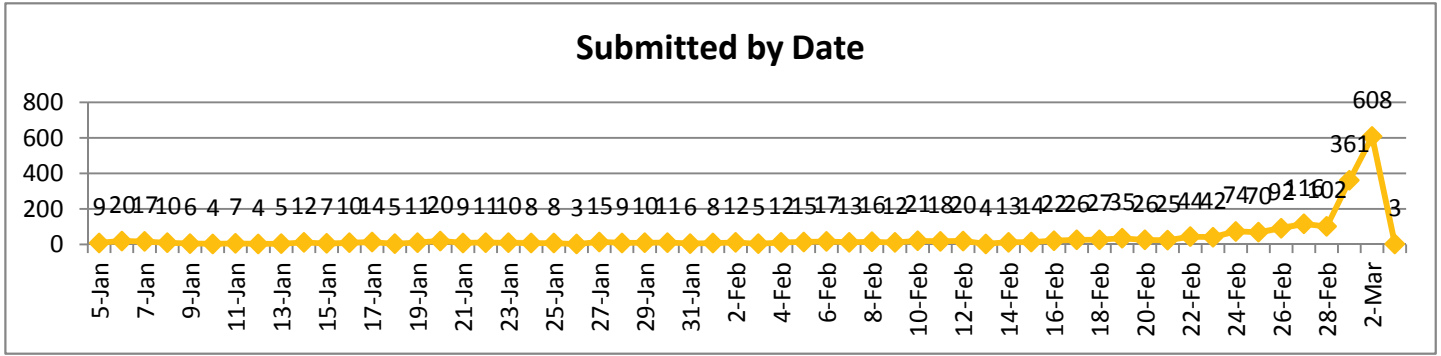
<b>Total Submitted:</b>	3779
<b>Total Started:</b> (not submitted)	3000
<b>Total Applications:</b>	6779





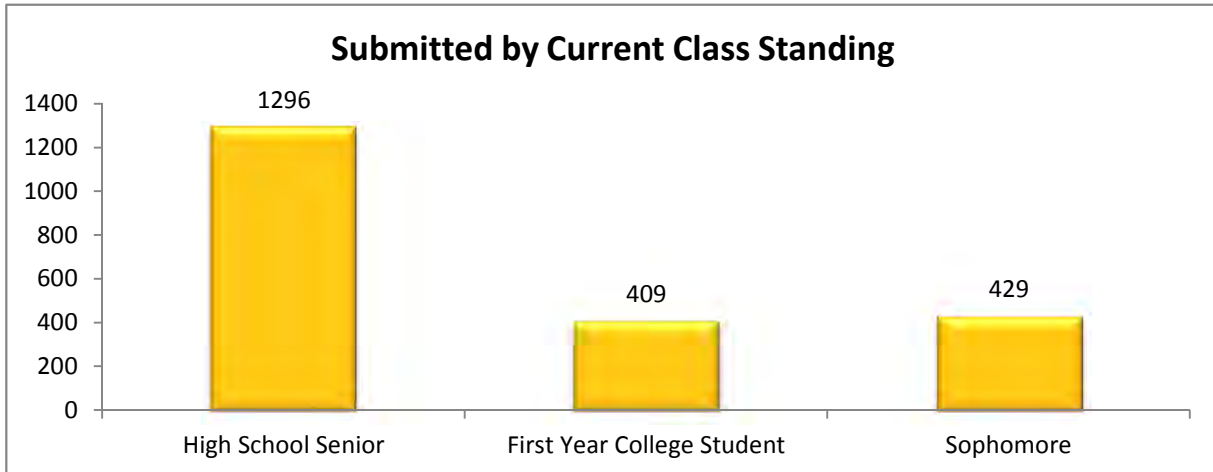
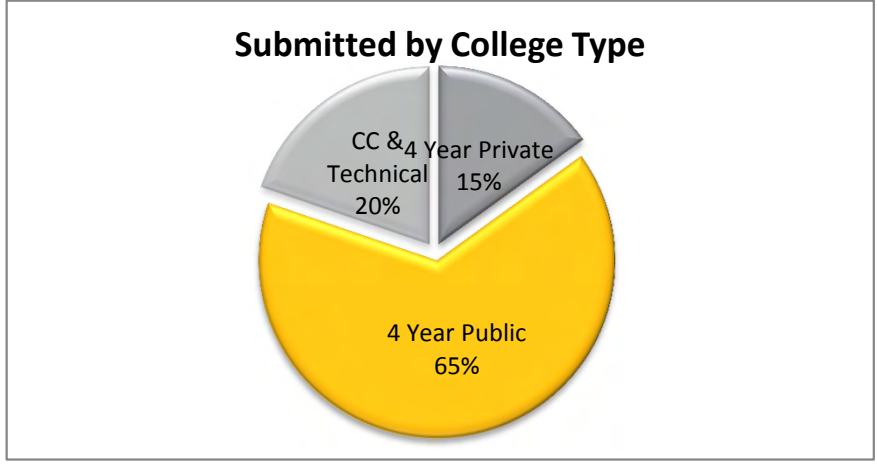
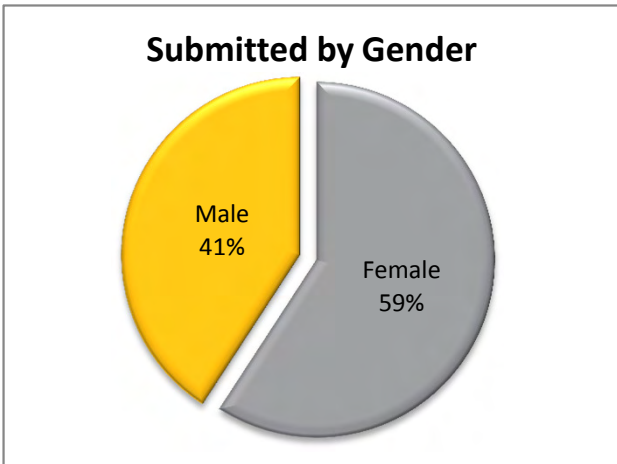
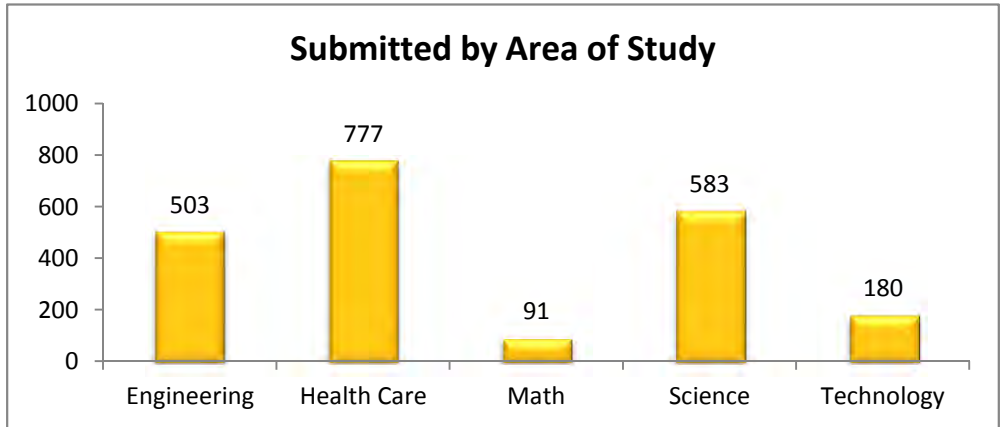


# 2015-16 Dashboard



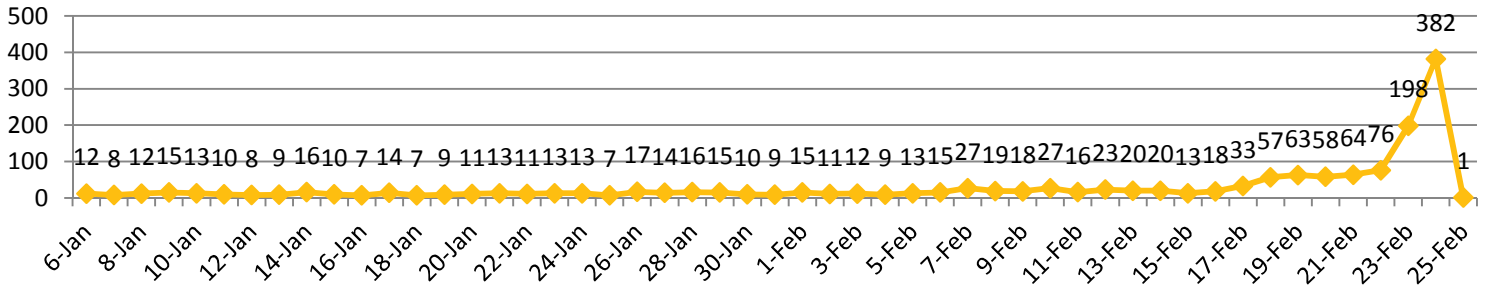
**As of March 03, 2015 (Day 57):**

<b>Total Submitted:</b>	2134
<b>Total Started:</b> (not submitted)	2609
<b>Total Applications:</b>	4743



# 2014-15 Dashboard

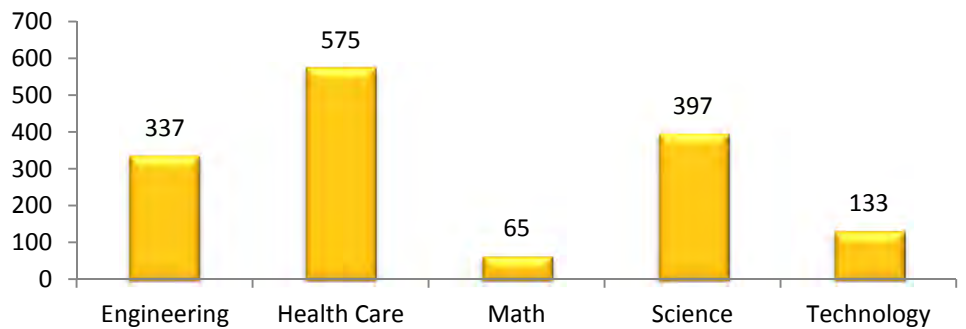
### Submitted by Date



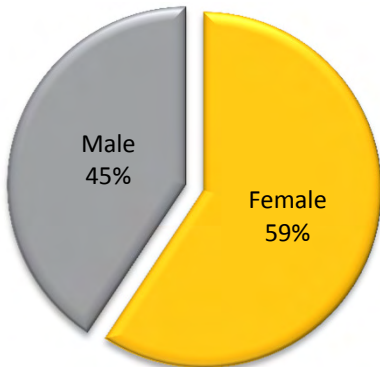
As of February 25, 2014 (Day 50):

<b>Total Submitted:</b>	1574
<b>Total Started:</b> (not submitted)	2178
<b>Total Applications:</b>	3752

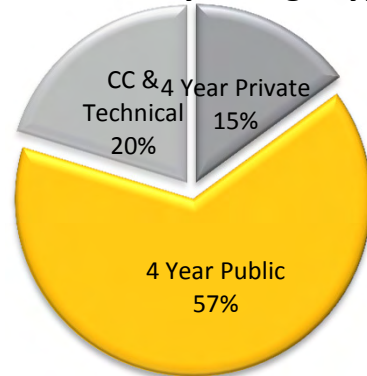
### Submitted by Area of Study



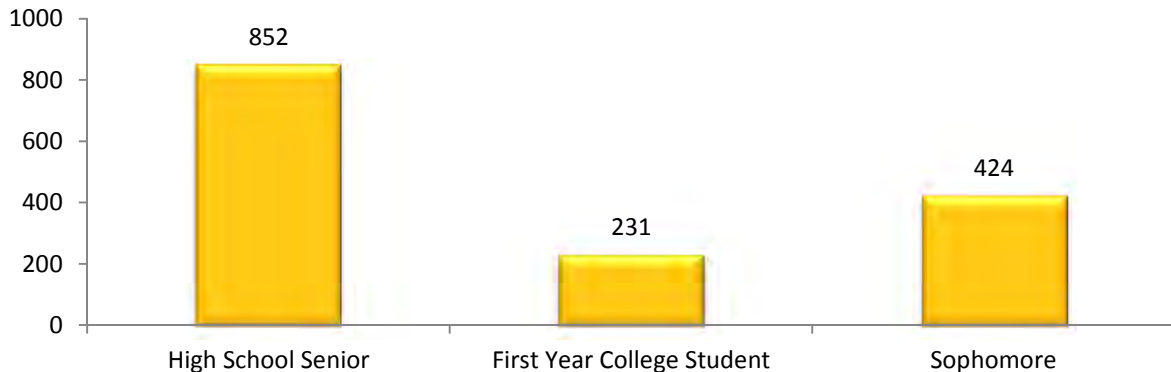
### Submitted by Gender



### Submitted by College Type



### Submitted by Current Class Standing



Washington State Opportunity Scholarship  
2016 Promotion Activities

DATE	ORGANIZATION OR PERSON MET	AUDIENCE	NOTES	TEAM MEMBER
12/7/2015	Westsound WSOS/WA STEM training	Kitsap Peninsula training		TBB
12/7/2015	Othello SD	sent emails to supt/principal/asst. principal with links		tas
12/7/2015	Moses Lake SD	sent emails to supt/principal/asst. principal with links		tas
12/7/2015	Warden SD	sent emails to supt/ principal/asst. principalwith links		tas
12/7/2015	Lind-Ritzville SD	sent emails to supt/principal/asst. principal with links		tas
12/7/2015	Harrington SD	sent emails to supt/principal/asst. principal with links		tas
12/7/2015	Sprague SD	sent emails to supt/principal/asst. principal with links		tas
12/7/2015	Connell SD	sent emails to supt/ principal/asst. principalwith links		tas
12/7/2015	Rosalia SD	sent emails to supt/ principal/asst. principalwith links		tas
12/7/2015	Kahlotus SD	sent emails to principal/asst. principal with links		tas
12/7/2015	Prescott SD	sent emails to principal/asst. principal with links		tas
12/7/2015	Touchet SD	sent emails to principal/asst. principal with links		tas
12/7/2015	Walla Walla SD	sent emails to principal/asst. principal with links		tas
12/4/2015	Mtg with Susan Nielsen and Shannon Dement	talked about getting infor out to CPAs in Spokane PS CPAs		tas
12/10/2015	SW Washington WSOS/WA STEM training	Vancouver network		tas
12/14/2015	S King Co WSOS/WA STEM training	So King Co network training		tas
12/14/2015	CSF Spokane Advisory Board	information about WSOS and recruitment period		tas
12/15/2015	Snohomish WSOS/WA STEM training	Everett network		tas
12/17/2015	West Valley High School	spoke with students (20) about WSOS		tas
12/21/2015	Federal Way ESD-WASFA night	Counselors and families	Presented the scholarship to families and ~5 undocumented students. Program organized by ONE America.	TBB
1/5/2016	Tri-Cities WSOS/WA STEM training	Kennewick network		tas
1/6/2016	visit with Harrington School (Ginny Latham)	12 students about wsos and scholarships in general		tas
1/6/2016	Spokane Public Schools - M. Petty	asked for letter to send out to all seniors in the district with at least a 2.75 GPA; SPS will send out for WSOS; we provided the letter	letters went out to nearly 1000 students	tas
1/7/2016	Spokane Public Schools - Scholarship Fair at Lewis and Clark High School	spoke about WSOS and scholarships in general at lewis and clark hs	60 people	tas
1/8/2016	West Valley SD - Spokane Valley Tech High School	wsos chat to HS students	50 students	tas
1/9/2016	Spokane Public Schools Enrollment community meeting	Melissa Pettey requested 300 bookmarks and some posters for the meeting	requested enough for 300 people	tas
1/9/2016	Eastern WA First Robotics gathering at EWU	WSOS chat with students	approx. 200 students and teachers	tas
1/11/2016	Spokane Public Schools - counselor meeting	presented wsos and answered questions	60 counselors	tas
1/12/2016	Spokane Public Schools - Rogers High School scholarship & FAFSA/WAFSA night		120 students	tas

DATE	ORGANIZATION OR PERSON MET	AUDIENCE	NOTES	TEAM MEMBER
1/10/2016	WA FIRST Robotics Challenge announcement at Mountlake Terrace High School	coaches, students and families	300 students	TBB
1/10/2016	WA FIRST Robotics Challenge announcement at Auburn High School	coaches, students and families	300 students	KCC
1/10/2016	YEOC Career Fair	Minority high school students participating in UW Foster School's Young Execs of Color event	180 students	TBB & KCC
1/10/2016	UW Math Upward Bound Program	Low income seniors participating in UW outreach program	22 students	TBB
1/13/2016	Highline High School FAFSA Night	Families, CAN and Dream Act volunteers	8 students	TBB
1/14/2016	Rainier Beach High School FAFSA Night	Families, CAN and Dream Act volunteers	14 students and parents	TBB
1/14/2016	Cleveland High School College Night	Families and students	5 pages of students who want more information about WSOS	RK
1/14/2016	Walla Walla High School Scholarship Fair	Families and students	150+ high school seniors and their parent/guardian that attended the event. Seniors from surrounding area high schools (Lincoln, Touchet, Prescott, DeSales, Waitsburg and Milton Freewater)	AT
1/19/2016	Foster High School FAFSA Night	Families, CAN and Dream Act volunteers	70 students	TBB
1/20/2015	Chief Sealth High School FAFSA Night	Families, CAN and Dream Act volunteers	40 students	TBB
1/20/2015	Kent Tech Expo	6000 Kent SD families and administrators	20 students	TBB
1/20/2016	Garfield High School FAFSA Night	Families, CAN and Dream Act volunteers	12 students	KCC
1/26/2016	Women in STEM event - GSI event			tas
1/27/2016	West Valley High School Career and Scholarship fair			tas
1/25/2016	Yakima WSOS/WA STEM training	Yakima area counselors and collaborators	8 professionals partook in the Champion training	TBB
1/19/16	Raymond High School	Counselor		KG
1/19/2016	Willapa Valley Middle & High	Principal		KG
1/19/2016	South Bend High School	Receptionist		KG
1/19/2016	Naselle Junior & High	Receptionist		KG
1/19/2016	Ilwaco High School	Receptionist		KG
1/19/2016	Wahkiakum High School(Cathlamet)	Principal		KG
1/20/2016	Kelso High School	Kelly Toftemark/Counseling Center		KG
1/20/2016	Winlock High School	Receptionist		KG
1/20/2016	Onalaska High School	Counselor		KG
1/20/2016	Mt. Tahoma High School/Tacoma	Sativah Jones/College & Career Counselor		KG
1/20/2016	Henry Foss High School/Tacoma	Receptionist		KG
1/20/2016	Fife High School/Tacoma	Receptionist		KG
1/26/2016	Lake Roosevelt High School/Grand Coulee	Counselor		TBB
1/26/2016	Curlew High School	Counselor		TBB
1/26/2016	Colville High School	Counselor Sue Fisk		TBB and team
1/26/2016	Republic High School	Counselor		TBB
1/26/2016	Republic Library	Librarian		TBB

DATE	ORGANIZATION OR PERSON MET	AUDIENCE	NOTES	TEAM MEMBER
1/27/2016	Kettle Falls High School	Counselor	Said his seniors were not motivated this year	TBB
1/27/2016	Inchelium High School	Counselor and GEARUP instructor	Both were rather excited	TBB
1/27/2016	Columbia High School - Hunters, WA	Principal	Motivated to get students	TBB
1/28/2016	Wellpinit High School	Counselor		TBB
1/28/2016	Jenkins High School	Counselor		TBB
1/29/2016	Selkirk High School	Principal	Motivated to get students	TBB
1/29/2016	Cusick High School	Front office	Motivated to get students	TBB
1/29/2016	Newport High School-Newport	Front office		TBB
1/29/2016	Big Bend Comm College STEM Center	Staff		TBB
1/25/2016	Elma High School			NSL
1/25/2016	Hoquiam High School			NSL
1/25/2016	J M Weatherwax High School (Aberdeen High School)			NSL
1/25/2016	Wishkah Valley Elementary/High School (Aberdeen)			NSL
1/25/2016	Ocosta Jr - Sr High (Montesano)			NSL
1/25/2016	Gates Secondary High School	Guidence Counselor		KC2
1/25/2016	Wilson High School	Career Specialist		KC2
1/25/2016	Stadium High School	Spoke to Seniors in the Career Center and College & Career Specialist		KC2
1/25/2016	Franklin Pierce High School	Counselor		KC2
1/25/2016	Washington High School	Counselor		KC2
1/27/2016	Friends of Children	Staff		Megan & KC2
1/27/2016	Highline College-Know your rights for undocumented students	One America Staff and Parents, Highline College Students		KC2
2/8/2016	Columbia High School-White Salmon	Scholarship Specialist		KC2
2/8/2016	Lyle High School	Scholarship Specialist		KC2
2/9/2016	Stadium High School	Juniors and Seniors in career center during 2 lunch periods		KC2
2/9/2016	Onalaska High School	Spoke to all seniors		KC2
2/12/2016	Green River CC	Spoke to all advisors, financial aid, and students		KC2
2/2/2016	West Seattle High School	Spoke to seniors and counselors		TBB
2/2/2016	Chief Seattle High School	Spoke to seniors and counselors		TBB
2/4/2016	LEAP education conference	Latino high school and undergraduate students		TBB
2/4/2016	Auburn Mountainview High School	High School and beyond night. Students and families.		TBB
2/5/2016	RAIN - Outreach event at UWB for indigenous students	Indigenous high school students		TBB
2/6/2016	EmpowerHer mentoring event	Mentors, WSOS scholars and high school students		TBB and team
2/9/2016	Auburn Senior High School	Scholarship writing and submission night		TBB
2/11/2016	WWU career fair	WWU students		TBB

DATE	ORGANIZATION OR PERSON MET	AUDIENCE	NOTES	TEAM MEMBER
2/16/2016	Harrison Prep High School	Counselor		KC2
2/16/2016	Lakes High School	Counselor		KC2
2/16/2016	Steilacoom High School	Counselor		KC2
2/21/2016	SWE PEP panel	Participated in panel discussion on good tips to raising engineering women		TBB
1/15/2016	Spokane CPAs	discussed app and had QnA with CPAs		tas
1/26/2016	GSI - Women in STEM event	gender diversity discussion at event; tabled	120+ attendees	tas
1/27/2016	West Valley High School Scholarship and Career Fair	tabled	100+ students and families	tas
1/29/2016	Shadle Park High School- Spokane	presented WSOS to interested students	18	tas
2/2/2016	North Central High School - Spokane	presented and helped student with app	10	tas
2/3/2016	WSU - Pullman	presented WSOS to interested students	3	tas
2/4/2016	Spokane AG Expo - student day	presented WSOS to interested students	200	tas
2/8/2016	Rogers High School - Spokane	presented WSOS to interested students	5	tas
2/9/2016	Conversation with Dave Rovick	took bookmarks and posters to following schools: Rosalia, Tekoa and La Crosse		tas
2/11/2016	North Central High School - Spokane	helped students with app	3	tas
2/12/2016	Conversation with Sylvia Oliver	she sent email about WSOS to all Project Lead the Way instructors	50	tas
2/12/2016	EWU - Career Center	Gini Hinch requested bookmarks for the Career Center at EWU		tas
2/18/2016	North Central High School - Spokane	helped students with app	8	tas
2/22/2016	Rural Alliance meeting	made an announcement of app open til 2/29 and if any questions to contact me	200+ school and college reps	tas
2/26/2016	PIPE:Outreach event at UWB for PI students	Tabling		KC1 and KC2
2/27/2016	UW WiSE	Two workshops and tabling		TB, KC2, MN, NSL
3/2/2016	Highline College WiSE			KC2
2/19/2016	Shadle Park High School	spoke with students re: wsos	20	tas
2/22/2016	Bridgeport High School	Counselor		MN
2/22/2016	Quincy High School	Counselor		MN
2/22/2016	Ephrata High School	Counselor		MN
2/22/2016	Soap Lake High School	Counselor		MN
2/22/2016	Mansfield High School	Counselor		MN
2/22/2016	Brewster High School	Counselor		MN
2/23/2016	Pateros High School	Counselor		MN
2/23/2016	Omak High School	Counselor		MN



## **STEM offers world of possibilities — and fun**

*Published: Sunday, March 13, 2016*

Don't tell your kids that it's smart to study STEM. Don't tell them that the highest starting salaries are in STEM fields. And please don't tell them that 90 percent of unfilled jobs in our county next year will be in STEM and health care.

Science, technology, engineering and math — STEM — is all the buzz in education and industry, especially the businesses we are so fortunate to have in our region. Our economy depends on a workforce that is educated in STEM, but we have a gap. Washington state ranks No. 1 in STEM jobs but 49th out of 50 in preparing people with the skills to fill them.

But don't tell your kids that. Just show them how much fun STEM can be.

Building things that work. Mastering Minecraft code. Finding the answer to “why?” STEM invites you to unwrap the world and tinker with the insides. It should be fun. Yet, 61 percent of middle schoolers would rather take out the garbage than do their math homework. Only 6 in 100 ninth graders will graduate from college with STEM degrees.

That's why the Washington Alliance for Better Schools and Economic Alliance Snohomish County have partnered to bring together our schools, higher education, business and public and nonprofit sectors to form the Snohomish STEM Network.

Our mission is to increase STEM awareness and skills for all students, work in which WABS is long an acknowledged leader. With a grant from Washington STEM, we are working to give our kids opportunities and our businesses home-grown talent. To make our county the best place to work, live and learn.

Recently, our STEM Network partnered with the Washington State Opportunity Scholarship to train “champions” to encourage seniors from our local high schools to apply for the scholarship, which provides up to \$22,500 toward a bachelor's degree in any of 150 STEM and health care majors. Submitted applications rose from 55 to 300 this year, worth more than \$6 million for local students.

Family-wage STEM jobs are not just for those with a four-year college degree.

Demri Lewis, 18, is a local STEM Star. As a child, she loved her grandfather's machine shop.

“I work best with my hands,” Demri said. “I didn't even want to go to college or think that I could.”

The Goodwill Youth Aerospace program changed her life. Today, Demri is earning a certificate in precision machining at the Advanced Manufacturing Training and Education Center (AMTEC) at Everett Community College. Although as a young woman she stills stands out: “I fit right in” Demri said. “If it interests you, then follow it.”

Other STEM Stars are as young as the second-graders in Marysville who are teaching computer coding skills to kindergarteners and as seasoned as Dr. Science, the Fluke retiree who delights kids with hands-on projects at the Imagine Children's Museum. Their message? STEM is for everyone.

Now through May, organizations throughout the county are hosting a series of STEM events for all ages. "Spring into STEM" highlights just some of the many opportunities that are available locally, such as the Expanding Your Horizons Conference for middle school girls at Edmonds Community College, free activities at libraries, school STEM expos, and more. Check it out at [SnohomishSTEM.org](http://SnohomishSTEM.org), a new website we hope will become your portal to the valuable resources we have in our county.

Join us! Share a resource or add an event to the [SnohomishSTEM.org](http://SnohomishSTEM.org) calendar. Volunteer. Let a student job shadow you at work. Send your company's own STEM stars into our school classrooms. Or sponsor the STEM website or our work to build teacher skills and provide learning opportunities to students.

The Snohomish STEM Network depends on support from local businesses, schools, colleges and individuals to be successful. We all have a stake in our kids and our community.

Simply put, STEM works for students, works for business and works for our community. And it's fun.



## Opportunity Scholarship keeps her dream alive

*Published: Wednesday, March 2, 2016*

Silvia Muro-Escalante was on her way. She graduated from Arlington High School in 2014 with the dream of a nursing career. Awarded a Washington State Opportunity Scholarship, she became the first in her family to attend a university.

She started her studies at Washington State University, but misfortune put up a roadblock. Before Thanksgiving of her freshman year, she was seriously injured in a car accident.

"I was going home to Arlington from Pullman for Thanksgiving. The weather was really bad," the 19-year-old said Monday. "I had friends in the car with me. There was a turn, but we didn't turn — we just went off the road."



Her Toyota Corolla rolled four times. Her three passengers weren't seriously hurt.

According to Spokane's Spokesman-Review newspaper, Muro-Escalante was driving west on State Route 26, near Colfax, when the car left the highway. The Washington State Patrol cited speed too fast for conditions in the Nov. 20, 2014, crash.

The rural area lacked cell service. Muro-Escalante said her friends had to stop someone on the road for help, which took more than an hour to arrive. "They thought I was dead," she said.

Muro-Escalante was flown by helicopter to St. Joseph Regional Medical Center in Lewiston, Idaho, where she spent a week. Her parents, Ramon and Basilia Muro, of Arlington, rushed to Lewiston to be at her side. She had a broken collarbone, a fractured elbow, and a head injury. For a time, her memory was impaired.

Back home with family, she went to Cascade Valley Hospital and Clinics for physical and occupational therapy. Her broken body was healing, but her college situation was a mess.

She hadn't finished first-semester classes, and was worried about losing numerous scholarships. Without them, she couldn't afford WSU.

"Most of my scholarships said they understood the circumstances, but they couldn't help me if I didn't provide them with grades," Muro-Escalante said.

Officials with the Washington State Opportunity Scholarship, a public-private partnership, and the Nellie Martin Carman Scholarship were the exceptions. “They understood and gave me money for my second semester,” Muro-Escalante said.

Not only is she back at WSU for her sophomore year, Muro-Escalante returned to Pullman for the second semester of her freshman year. And she accomplished an academic feat. She finished all her incomplete classes from her first semester of college while carrying a full load for the second semester of her freshman year.

On Tuesday evening, Muro-Escalante was the student speaker at a Washington State Opportunity Scholarship dinner in Seattle. The guests represented the area’s health care community. Megan Nelson, a spokeswoman for the Washington State Opportunity Scholarship, said the dinner was one of four events aimed at bolstering scholarship donations and engagement with the technology, engineering, aerospace and health care industries.

The Washington State Opportunity Scholarship was launched in 2011 with major support from the Boeing Co. and Microsoft and matching money from the state. It helps students from low- and middle-income families complete bachelor’s degrees in high-demand fields that drive the state’s economy.

Scholarship recipients receive up to \$22,500, along with help from professionals. The scholarship starts with \$2,500 per year, with the annual sum rising for college juniors and seniors.

Since its start, 5,400 Washington students have been awarded a Washington State Opportunity Scholarship, and 2,300 are being helped this year. Nearly 60 percent of recipients are, like Muro-Escalante, the first in their families to attend college.

The state matches the donations. Nelson said last year brought two extraordinary gifts. In April, Woodinville investor Gary Rubens and the Rubens Family Foundation announced a \$20 million donation to the Washington State Opportunity Scholarship. Later last year, the scholarship received \$11 million from former Microsoft CEO Steve Ballmer and his wife, Connie.

The money helps, but there’s nothing easy about Muro-Escalante’s road to career success. While in college, she works full-time as a certified nursing assistant at a care facility in Pullman. She has wanted to be a nurse since childhood, when a cousin battled cancer.

“My family was always at the hospital. I could see how much nurses help,” she said. “And I know because of my accident I’m going to be a better nurse.”



## Washington State Opportunity Scholarship program helping thousands of college students

*Published: Tuesday, March 1, 2016*



By any measure, the Washington State Opportunity Scholarship program is doing impressive work helping thousands of kids pay for college. It's the only non-profit of it's kind in the country.

"A public-private partnership where private dollars are matched by the state to help people go to college in high demand fields," said Brad Smith, who serves as Microsoft president and chief legal counsel as well as board chairman of the Washington State Opportunity Scholarship Program.

At a dinner at Osteria Rigoletto in South Lake Union, Smith talked about the passion he has to help students study science, technology, engineering and math.

"One of the great things about this program is it's for lower- and middle-income students. Over half of the scholarships go to people each year who are the first in their family to go to college," said Smith.

One of those recipients almost died during her freshman year at WSU. Silvia Muro-Escalante was driving to Pullman from Arlington when her car hit black ice. She was seriously injured, had short-term memory loss and faced a difficult recovery.

She's back in school now at WSU, studying to be a nurse and credits WSOS with keeping her motivated.

"They were there at one of the lowest points of my life and they motivated me to keep moving. They believed in me when I didn't believe in myself," said Muro-Escalante.

She was one of a dozen scholars who mingled with Jim Sinegal, co-founder of Costco Wholesale and Diane Cecchettini, retired CEO of MultiCare Health System, and Kathy Surace-Smith, VP and general counsel of NanoString Technologies.

More than 5,500 Washington students have received scholarships but thanks to donors like Gray Rubens who gifted the program with \$20 million, another 1,500 will get letters of acceptance this May.

"The thought that a student who qualifies would get what I call a 'No' letter because there wasn't enough money just hurts me. I wanted to make sure there was enough money to help all of these kids," said Rubens, whose gift will mean more low-income, first-generation high school grads can go to college.



## Deadline for science scholarship is Feb. 29

*Published: Thursday, February 25, 2016*

Feb. 29 is the deadline for students interested in pursuing careers in science, technology, engineering and math or health care to apply for a Washington State Opportunity Scholarship.

This scholarship is not limited to low-income families. Students whose parents make too much money to qualify for financial aid — up to \$106,500 annually for a family of four — can qualify for the scholarship.

The scholarship supports low- and middle-income students pursuing eligible, high-demand majors in STEM and health care and encourages recipients to work in Washington state once they complete their degrees.

The scholarship awards students \$2,500 annually in the first and second year of college, up to \$5,000 in the third year, up to \$7,500 in the fourth year and up to \$5,000 in a fifth year, if needed.

Recipients must:

- Be a Washington resident.
- Be a high school senior, college freshman or college sophomore.
- Hold a high school diploma or GED from Washington.
- Intend to pursue a first bachelor's degree in an eligible science, technology, engineering, mathematics or health care field from a Washington state college or university.
- Plan to attend college full-time during the 2016-2017 academic year.
- Have a high school or college cumulative GPA of 2.75 or higher at the time of application.
- Have a total annual family income less than or equal to 125 percent of the median Washington state family income.
- Have completed the most recent Free Application for Federal Student Aid by March.

Businesses including Boeing and Microsoft and the state Legislature worked together to create a public-private partnership to encourage students interested in STEM and health care professions to remain in the state to work. The program is administered by the College Success Foundation.

Since the program's inception, scholarships have been awarded to more than 5,400 students, and 59 percent are first-generation college students.

More than three-quarters of 2015 graduates are employed in their field or seeking an advanced degree. Of graduates working in their field of study, nearly 90 percent remained in Washington state.

The 2016-2017 application is available online until Feb. 29 at [www.waopportunityscholarship.org](http://www.waopportunityscholarship.org).

## Washington state computer science students urge applications for unique STEM scholarship by Feb. 29

*Published: Wednesday, February 24, 2016*



Katy McClintic, a senior at Western Washington University, is set to receive her degree this June in computer science, with a minor in mathematics. And she's already accepted a job offer to start as a program manager at Microsoft. She's thrilled at how far she's come, but it wasn't always easy.

"Getting a computer science degree is time-intensive and stressful at times," she says.

But along the way Katy found a secret weapon – The Washington State Opportunity Scholarship (WSOS) – and is eager to encourage more students to follow her lead. The program, supported by Microsoft, provides Science, Technology, Engineering and Math (STEM) scholarships to help middle and low-income students. More than 5,400 students have benefitted since 2011.

"Having financial support from the Washington State Opportunity Scholarship has allowed me to focus on my academics and not have to manage having a job while going to school," she says.

Katy grew up in the small town of Duvall, Washington, where her graduating high school class was just over 200 students. Like many students heading to college, she wasn't flush with money and worried it would be tough to hold down a part-time job and be a STEM major at the same time. The scholarship, funded through a match of public and private contributions, helped alleviate much of the financial pressure.

"Whether you're discovering gravitational waves, working to combat the Zika virus, or developing the next neural network architecture, there are so many exciting challenges for the world's scientists and engineers," Katy says, when asked why high school students should consider STEM careers and apply for the scholarship.

"Pursuing a STEM major will prepare you to be the engineer of a better tomorrow," she says. "The Washington State Opportunity Scholarship helps by providing mentors, a broad network of connections to experts in your field, career resources and, most important, up to \$22,500 for a quality education."



By removing barriers to higher education, WSOS is helping to level the playing field for Washington's students and diversify the STEM-educated workforce, starting in the classroom. Fifty-seven percent of scholarship recipients are women, and 52 percent identify as persons of color.

"I hope people realize that there is quantifiable benefit from having more diversity in teams," says Perry Fizzano, who chairs Western Washington University's Computer Science Department. "Several studies show that diverse teams are more creative and productive." Fizzano's department has, over the last two years, doubled the percentage of women enrolled.



Jose Oronia, who studies computer science at Whitworth University in Spokane, Washington, represents another trend worth noting among Washington State Opportunity Scholars: more than half are the first in their families to go to college.

Jose's father, who works in agriculture, encouraged him to do well in school and aim for college. But Jose found unexpected challenges along the way. Navigating the college application process, figuring out which classes to take, and how to declare a major are all tasks a bit harder without a parent who has been there before and can offer advice. Jose says WSOS staff provided much of that help, and also assisted him in finding internships and industry connections.

"Washington State Opportunity Scholarship staff helped me find a research workshop at Cornell University last summer," Jose says. "I learned from hardware experts how devices rely on computer languages, such as Java, to reach their full capacity and how cloud computing works."

Jose, a junior, is already creating things from code. He made a college preparation app that aids in the process of gathering application materials, test results and other relevant data, and makes it easier for students to search for colleges.

Like Katy, Jose also encourages high school and college students to apply for the scholarship before the application closes on Feb. 29. He cites his personal experiences to make the point.

“I probably wouldn’t be here without the support I receive from this and other financial aid,” he says. “And along with the money you receive, the best thing is the staff. They really care about your success. There’s no reason to wait – fill out the application right now. It’s an opportunity you won’t want to regret or miss.”

Students from Washington who are pursuing high-demand STEM and health care degrees, and who plan to attend an in-state institution, may be eligible. Visit the Washington State Opportunity Scholarship website for complete eligibility and application information.

(<https://www.waopportunityscholarship.org/new-applicants/overview>)





## **An Opportunity of a lifetime**

*Published: Friday, February 12, 2016*

The news is improving for college graduates, and gets even better for those with degrees in science, technology, engineering, mathematics and health care.

The unemployment rate for college grads between the ages of 22 and 27 dropped to 4.9 percent in September 2015, down from 5.3 percent the year prior, according to the Federal Reserve Bank of New York. And those with STEM degrees are making the highest starting salaries for those just out of college, according to a recent report from the National Association of Colleges and Employers, Time magazine reported in January.

Those with engineering degrees averaged a starting salary of nearly \$65,000, followed by \$61,000 for computer science graduates and \$55,000 for those in math and science fields. That's compared to starting salaries of \$48,700 in health care and less than \$35,000 in education (but salaries for teachers — those who are preparing students for college — is a subject for another day).

With demand remaining high in Washington state among industries seeking to hire STEM graduates, including those throughout Snohomish County, the importance of programs that encourage and assist students in earning those degrees is key.

The Washington State Opportunity Scholarship program, in operation since 2011, continues to build on its early success, expanding the financial assistance and support services it offers.

The program, open to Washington residents with a high school diploma or GED and whose families are at or below 125 percent of the state median income, offers multi-year scholarships up to a total of \$22,500, starting with \$2,500 grants that can be increased to \$5,000 after a student's second year and up to \$7,500 for high-demand majors. The scholarships are open to students studying among 367 majors in STEM and health care fields.

More than 1,400 students received scholarships last year, and all 1,200 high school students who applied and were eligible, earned scholarships, said program Executive Director Naria Santa Lucia.

The program has shown success in attracting women and minorities into STEM fields; 61 percent of those receiving scholarships last year are women and 58 percent are minorities. And 3 of 4 of those in the first three years of the program who have earned their bachelor's degrees found work in their chosen field within nine months. And of those employed in their fields, 86 percent are working in the state.

In addition to the scholarship program, Opportunity also works to connect students with mentors and internships, assists with outreach into public schools to encourage students to consider STEM fields. And Opportunity is also now administering a program that will appropriate state funds among colleges and university to open more seats to students, Santa Lucia said.

Opportunity depends on donations from the public and private sectors. It has raised \$60 million among private and corporate donors, many of whom are hiring the graduates that it helps create. Boeing, Microsoft and Steve and Connie Ballmer are among the major donors, but more than 40 companies have supported Opportunity with donations. The state also has provided \$30 million in support of Opportunity programs and has included funding in each two-year budget cycle.

Washington state's economy is dependent on a work force that is educated in STEM and health care fields, and as much as possible, those jobs should be going to those who raised and educated here.

"We're committed to getting those students across the finish line," Santa Lucia said.

## Opportunity Scholarships

For more information about the Washington State Opportunity Scholarship, go to [www.waopportunitiescholarship.org](http://www.waopportunitiescholarship.org). The deadline for applications for the 2016-17 school year is Feb. 29.

## Opportunity Scholarship Opens Doors for Students

*Published: Friday, December 18, 2015*



UW Bothell students are finding success thanks to the Washington State Opportunity Scholarship (WSOS).

“The scholarship has helped me most with books. I've noticed that new additions for STEM books are always released and they're nearly \$500.” states Dion Thompson, University of Washington Bothell student and Student Government officer. He explains, “It's definitely relieved a lot of financial stress, because my mom is a single parent and she didn't go to college.”

The purpose of the scholarship is to support low-income and middle income students. “It’s based on financial need,” says Klondy Canales, program officer for WSOS. Canales says, “In order to get matched up, you have to attend high school in Washington State and have an interest in the STEM field.” With 5,500 student recipients, 52% are first generation students and 60% are women.

Theresa Britschgi, director of program for the WSOS, gives insight on how the need for this scholarship was identified. She explained, “In 2011, a group of legislators who were largely from the Microsoft area went to Olympia and said 'I see you're going to raise the cost of tuition again in higher education. How will we attract students to these programs and get a bachelor’s degree if they can't pay for it?’”

With House Bill 88 being passed and signed by former Governor Christine Gregoire, the program began to get funding. The catch was to raise enough money in order to be matched by the state. “That first year, nearly \$30 million was raised by Boeing and Microsoft.” presented Britschgi. She continues, “We're in it to win it, and now we've raised \$94 million.” That number continues to increase by the year.

“I'm a first generation student so my family made very little money,” says Jordan Prosch, (CSS '15). Prosch explained that it helped pay for his education and eased the amount of loans he had once he graduated. He now works for MAQ Software, a digital marketing and technology solutions company.

Canales says that WSOS is looking to increase the number of student scholarship recipients. They are hoping to help more students learn about the scholarship and take advantage of the resources. “A big proponent is promotion,” explained Canales. The more low-income students in STEM learn about the scholarship, the more WSOS scholarships awarded.

“We are a ‘Yes’ organization.” Britschgi says.

## You did it! Geeks Give Back campaign surpasses \$500k goal for STEM education

*Published: Thursday, December 17, 2015*



Geeks Give Back. It's a philanthropic campaign that GeekWire hosts each year, as well as a definitive statement about our particular breed of reader. You are geeks — and boy, did you give back this year. Let me explain.

This year, in partnership with Bank of America, GeekWire focused on raising money for a cause that is near and dear to the tech industry — science, technology, engineering and math (STEM) education. We looked at training the next generation of STEM workers — the doctors, researchers, engineers, and developers that are crucial to not only the success of the tech sector but to our state overall.



We found an organization already tackling this issue in the Washington State Opportunity Scholarship (WSOS). WSOS provides scholarships to students studying STEM subjects in colleges all over the state. More than half of the scholarship recipients are women. Many are students of color. And most are the first

person in their families to attend college. These are very smart and deserving students who can afford to attend college because of the WSOS scholarship.

This righteous cause deserved a heady goal. Together, GeekWire and Bank of America set our sights on raising \$500,000 for the WSOS. We knew the state of Washington would match every dollar we raised. What we didn't know, at first, was that Seattle super angel Gary Rubens would step in and do the same — up to \$125,000. We set to work contacting GeekWire's corporate readers. Many of them stepped up and gave big. Our thanks goes out to Microsoft, Madrona Venture Partners, the Seattle Sounders, Perkins Coie, Chef, Fuel Talent, MOZ, Wilson Sonsini Goodrich & Rosati, PicMonkey, and New Tech Seattle.

The giving didn't stop with corporations. Hundreds of our individual readers gave to the cause. You did it in person at events like the GeekWire Summit, Opportunity Knocks breakfast, and at New Tech Seattle. You clicked through our online sponsor posts and the Hopela app. We learned this year that our geeks are truly generous. Together, with matching funds, we raised \$547,652.



Thank you, geeks for your generosity and for helping worthy students transform their lives. We know that in just a few years many WSOS graduates will be working at your companies, helping to change our community and the world.

“Bank of America is thrilled to have been a part of the Geeks Give Back campaign, surpassing our goal and raising \$550,000 to provide local women and students of color with scholarships for higher STEM education,” said Kim Vu, Puget Sound Corporate Social Responsibility Manager, Bank of America. “Working together with GeekWire, the Washington State Opportunity Scholarship, corporate donors and committed philanthropists like Gary Rubens, and YOU – the GeekWire community – we’re effectively addressing deficits in our homegrown STEM workforce and giving diverse students opportunities to gain access to higher paying career pathways.”

We want to give a special thank you to Gary Rubens for his unique brand of generosity. And finally, thank you to Bank of America, whose partnership made this year’s Geeks Give Back campaign possible.

# **Tab D**

## **Finance Report**





Supporting the next generation of STEM & health care leaders

## FINANCE & INVESTMENT COMMITTEE MEETING MINUTES | MONDAY, DECEMBER 7, 2015

Members present: Mack Hogans, Chair; Gary Rubens (WSOS Board Member)

Members present via teleconference: George Zinn, Carolyn Kelly, Peter Harvey, Joe Gaffney, Bob Moser

Others present: Naria Santa Lucia (WSOS Executive Director), Darrell Powell (CSF Chief Financial & Administration Officer, Karyl Gregory (WSOS Staff), Debra Wilson (CSF Staff)

Others present via teleconference: Allyson Tucker (Washington State Investment Board)

Mack Hogans, Committee Chair, called the meeting of the Washington State Opportunity Scholarship (WSOS) Finance and Investment Committee to order at 1:05 pm.

### **Approval of Minutes from September 14, 2015 Finance and Investment Committee**

Joe Gaffney made a motion and Carolyn Kelly seconded the motion to approve the minutes of the September 14, 2015 meeting. The motion carried.

Hogans introduced Gary Rubens as a new WSOS Board Member and generous donor to WSOS. Rubens provided a brief overview of his background. Hogans indicated a vote was needed to elect Gary as a new member of the Committee. Kelly made a motion to approve Ruben's election to the Finance and Investment Committee. Gaffney seconded it and the motion carried.

### **WSIB Report**

Allyson Tucker, CFA – Senior Investment Officer at the Washington State Investment Board (WSIB), provided a brief overview of WSIB. WSIB is an independent agency and serves as the long term investment manager for the state of Washington.

Rubens questioned whether WSOS funds are invested differently than State funds. Tucker responded affirmatively and offered to send the WSOS investment policy to Rubens for his review.

Tucker provided a performance review of WSOS funds invested through October 31, 2015, including a review of the engagement timeline and investment objectives. As of 10/31/15, asset allocations of private funds are within policy limits and require no rebalancing while 100% of State match funds are held in government cash. Hogans explained that the State is prohibited from investing public funds in equities and that there is currently a letter to the Attorney General's Office to rule on whether public funds (state match) that are given to WSOS can be considered "private."

Tucker noted that early account returns are lagging behind benchmark goals. Our fixed income exposure is in the credit market whereas our equity performance lag in Private Scholarship funds has been impacted by timing of cash flows. Additionally, benchmarks do not include fees whereas WSIB returns do.





Supporting the next generation of STEM & health care leaders

A question was asked about whether and where WSOS funds are co-mingled with GET funds. Tucker reported that there is no exposure for WSOS related to GET funds. Tucker further reported that the GET funds are reflected in fixed income.

Rubens asked whether the WSOS investment policy is based on principles of social responsibility. Hogans reported that social parameters are not included in WSOS investment policies but that the Committee could review them. Hogans advised that it is the Board's discretion to mandate a socially responsible investment portfolio policy using indexes. George Zinn indicated that this will be included in the next Board meeting for review/discussion. Tucker advised that adding social parameters could involve a lengthy process.

#### **Financial Update**

Darrell Powell, Chief Financial Officer for the College Success Foundation (CSF is the WSOS program administrator), provided an update on WSOS finances and investments through October 31, 2015. WSOS has a strong Balance Sheet, up from 66M last year to 86M this year. Powell further reported that nothing unusual is reflected in the Income Statement. Cash transfers need to be made between the Scholarship and Endowment funds to "true up" those accounts. Naria Santa Lucia, Powell, and Hogans will meet to review these accounts. 13.6M was transferred in September. 28M for the State match will be requested before year end.

Hogans asked if the WSIB drawdown could be done quarterly rather than annually. Powell will follow up with WSIB and then explore this option further with his Accounting team.

Data through October 31, 2015 will be presented at the December 15, 2015 Board meeting.

#### **Legislative Update**

Naria reported that the formal legal opinion request to the Attorney General's Office dated October 28, 2014 regarding the question of whether public funds can be invested in equities will probably not receive a favorable ruling.

The meeting adjourned and the Committee went into Executive Session at 2:05 pm.

Respectfully submitted,  
Mack Hogans



**Washington State  
Investment Board**

**WSOS Investment and Finance Committee  
Portfolio Review  
April 5, 2016**



**Allyson Tucker, CFA – Senior Investment Officer**



# Overview of the Washington State Investment Board (WSIB)

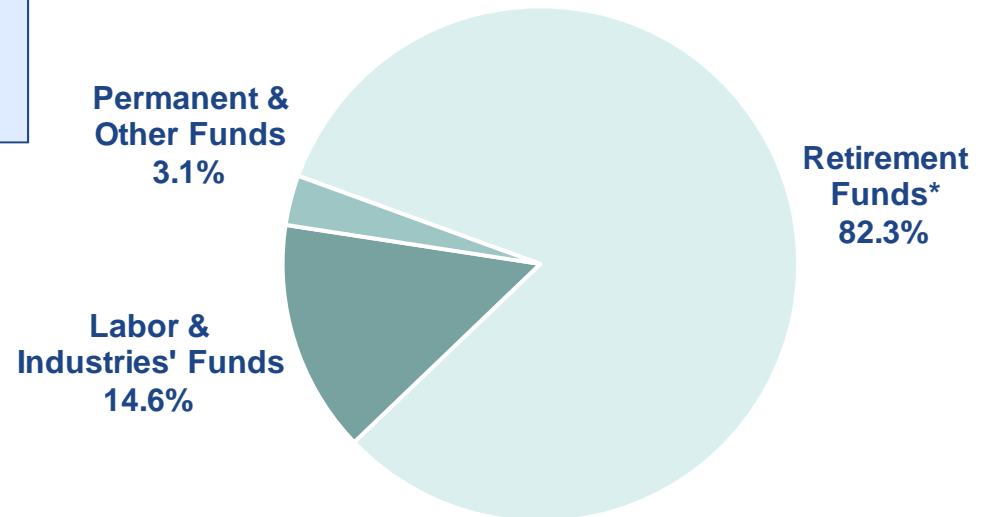


The WSIB invests on behalf of 35 funds

- ▣ 17 Retirement Funds
- ▣ 5 State Insurance Funds
- ▣ 13 Permanent and Other Trust Funds

**Assets Managed by the WSIB  
as of February 29, 2016  
\$103.0 Billion**

Washington State Opportunity  
Scholarship program falls under the  
Permanent and Other Trust Funds



\*Defined Benefit Fund, Defined Contribution Funds, and Higher Education Retirement Plan



## WSIB Governance Structure



**Board comprised of 15 members has investment authority**

- ▣ 10 voting – represent system stakeholders
- ▣ 5 investment professionals (non-voting) – selected by voting members for their investment expertise

	Appointment Authority	Name	Position
10 Voting	Ex-Officio	James McIntire	State Treasurer
		Marcie Frost, Chair	Director, DRS
		Joel Sacks	Director, Labor & Industries
	Senate President	Mike Hewitt	State Senator
		House Speaker	Timm Ormsby
	Governor	Judy Kuschel	Active Member, PERS
		George Masten	Retired Member, PERS
		Kelly Fox, Vice Chair	Active Member, LEOFF
	Superintendent of Public Instruction	Arlista Holman	Active Member, SERS
		Stephen Miller	Active Member, TRS
5 Investment Professionals	Selected by the Board	Robert Nakahara	
		Jeffrey Seely	
		David Nierenberg	
		William Longbrake	
		Richard Muhlebach	



## Overview of the Washington State Opportunity Scholarship Program (WSOS)

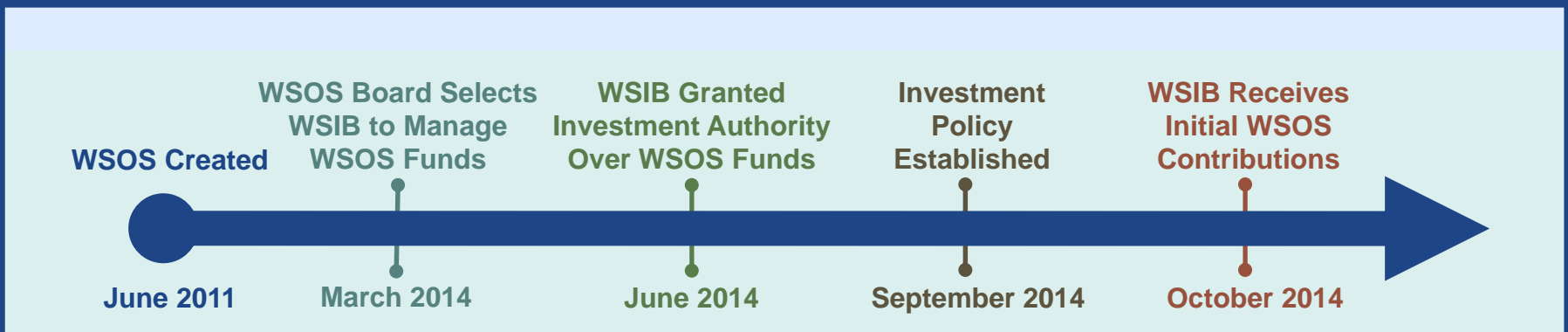


The WSOS was created by the Legislature in 2011. The WSOS board selected the WSIB to invest on its behalf in March 2014

### Investment Objectives

- Maintain the financial stability of the program
- Ensure sufficient assets are available to fund the scholarship goals of the program over a 10-year time horizon
- Subject to one and two above, manage the assets to maximize return at a prudent level of risk
- Invest in a manner that will not compromise public confidence in the program

### Time Line





## Early Growth of WSOS Funds



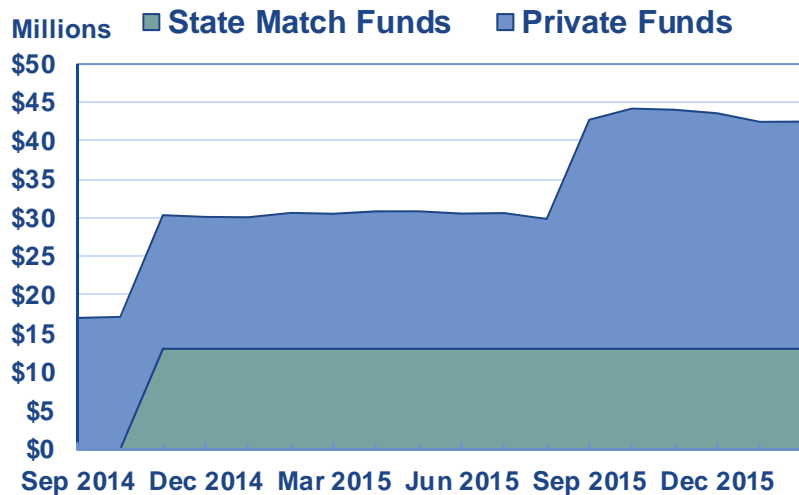
### Scholarship Account

- Total assets as of February 29, 2016, were \$42.4 million, comprised of 69% private funds and 31% state match funds

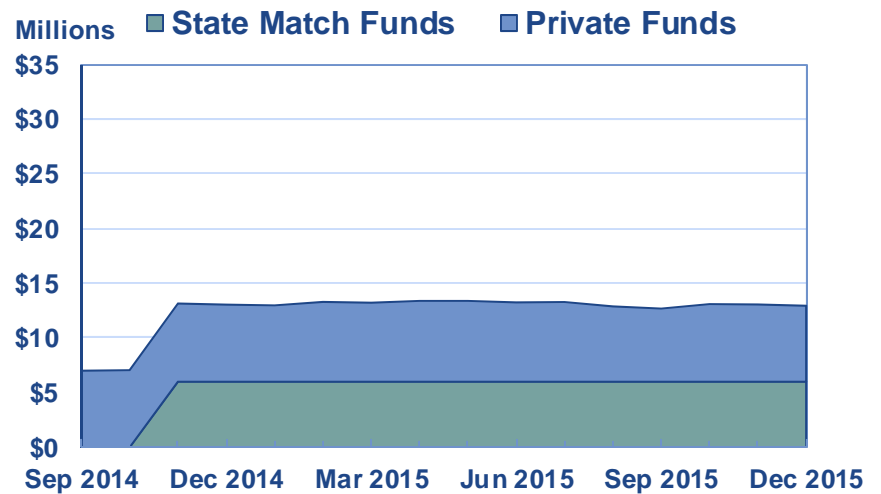
### Endowment Account

- Total assets as of February 29, 2016, were \$12.4 million, comprised of 52% private funds and 48% state match funds

#### Growth of Scholarship Account Assets



#### Growth of Endowment Account Assets



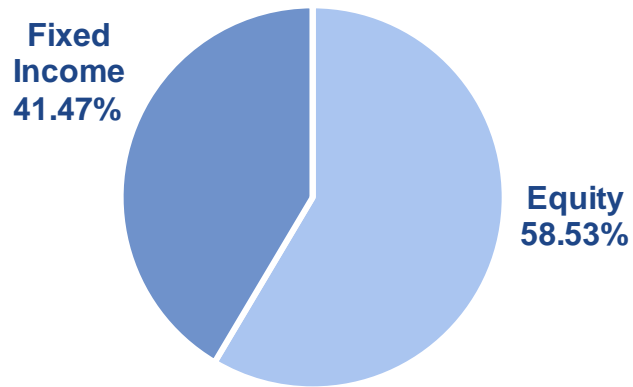


# WSOS Scholarship Account

## Private Funds

February 29, 2016 Allocation

Market Value \$29,440,011



### Current Targets

	Target	Range
Cash	0%	0% - 5%
Public Equity	60%	55% - 65%
Fixed Income	40%	35% - 45%

WSIB

The Equity portfolio is passively managed by BlackRock and is expected to closely track the MSCI All Country World Investable Market Index

The Fixed Income portfolio is actively managed by WSIB staff and is expected to meet or exceed the Barclays U.S. Intermediate Credit Index

The Cash portfolio is invested in a money market fund managed by BlackRock

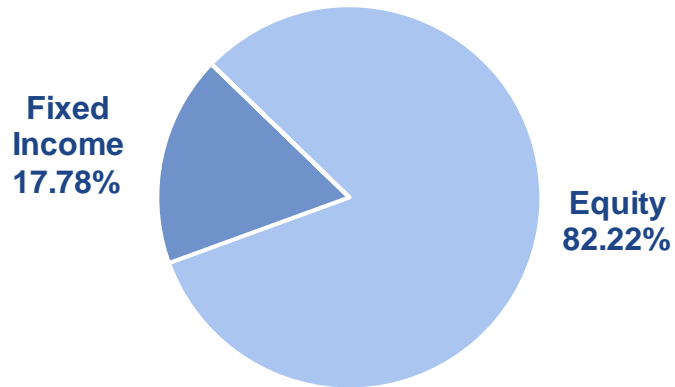


# WSOS Endowment Account

## Private Funds

February 29, 2016 Allocation

Market Value \$6,584,905



### Current Targets

	Target	Range
Cash	0%	0% - 5%
Public Equity	80%	75% - 85%
Fixed Income	20%	15% - 25%

The Equity portfolio is passively managed by BlackRock and is expected to closely track the MSCI All Country World Investable Market Index

The Fixed Income portfolio is actively managed by WSIB staff and is expected to meet or exceed the Barclays U.S. Intermediate Credit Index

The Cash portfolio is invested in a money market fund managed by BlackRock

WSIB received a contribution of \$6.5 million to the Private Endowment account in March 2016.





## WSOS Scholarship and Endowment Accounts

### *State Match Funds*

February 29, 2016

Scholarship Market Value	\$13,007,215
Endowment Market Value	\$6,003,330

**State match funds are held in cash**

**Both the target and current allocation are 100% cash**

**The cash portfolios are invested in a money market fund managed by BlackRock**

**WSIB received contributions in March 2016**

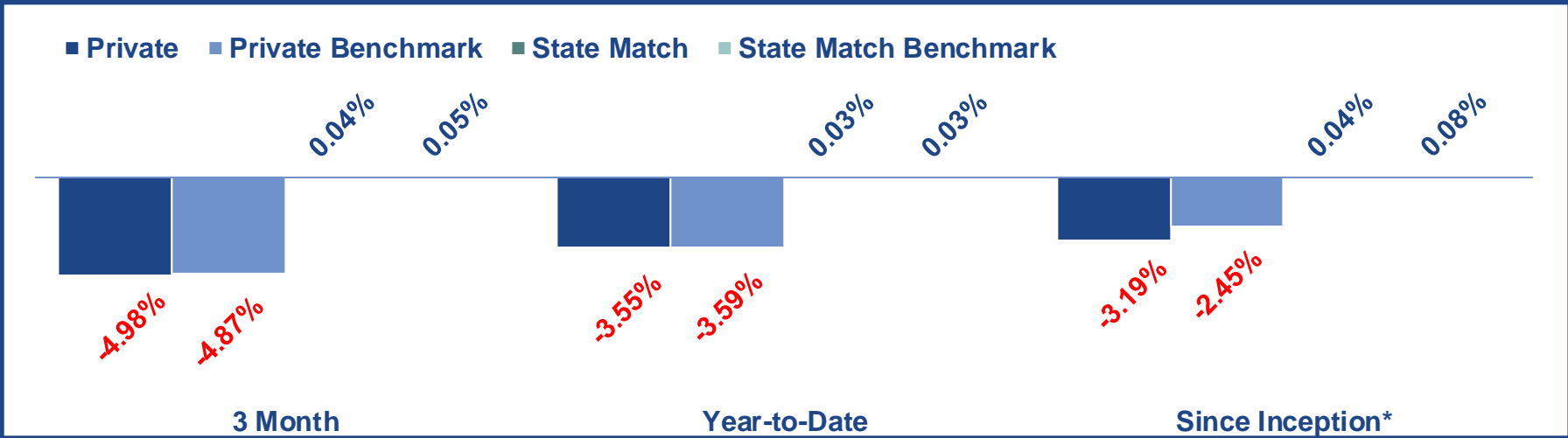
- ▣ Scholarship \$16.8 million
- ▣ Endowment \$4.0 million



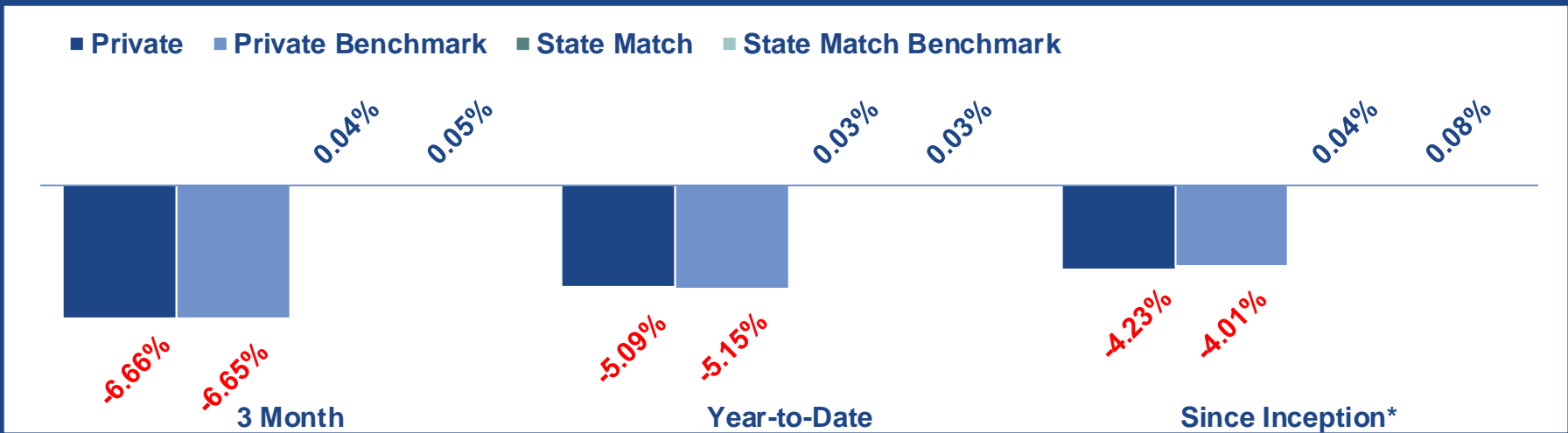
# Early Account Returns

February 29, 2016

## Private and State Match Scholarship



## Private and State Match Endowment



Scholarship Benchmarks: Private 60% MSCI ACWI IMI w/U.S. Gross & 40% Barclays Intermediate Credit, State Match 90 Day T-bill  
 Endowment Benchmarks: Private 80% MSCI ACWI IMI w/U.S. Gross & 20% Barclays Intermediate Credit, State Match 90 Day T-bill  
 \* Since Inception: Private 10/1/14, State Match 11/25/14



# WSIB Fund Performance Compared to Market Indices

## February 29, 2016

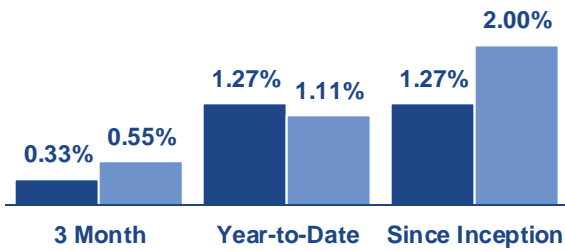


More relative performance differences in fixed income than equity accounts due to active strategy

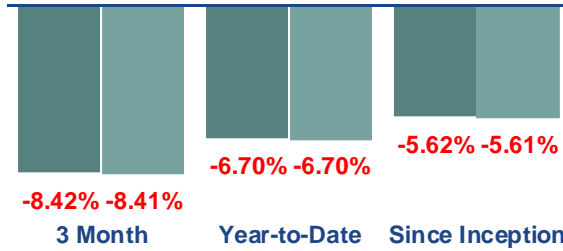
Fixed income relative performance negatively impacted due to higher commodity and emerging markets exposure

Equity performance is negative for the period in line with the benchmark

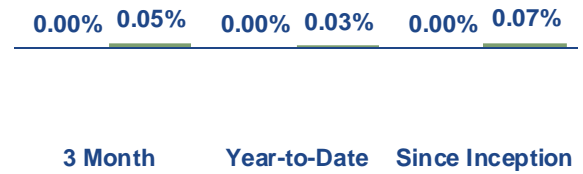
### Private Endowment



WSIB Fixed Income vs. Barclays Intermediate Credit



WSIB Global Equity vs. MSCI ACWI IMI w/ U.S. Gross



Cash vs. 90 day T-Bill



# WSIB Fund Performance Compared to Market Indices

February 29, 2016

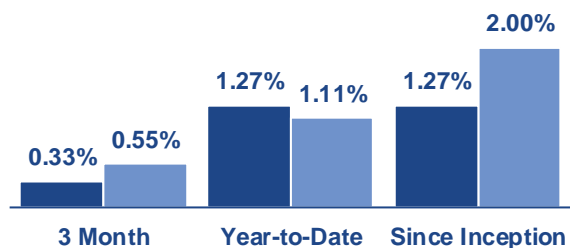


Differences in relative performance for fixed income in all periods due to active strategy

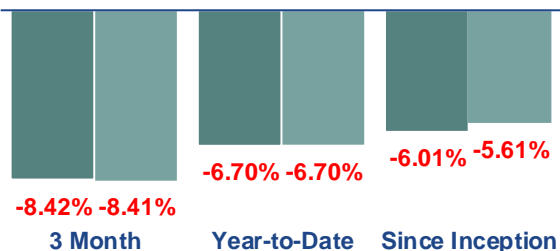
Fixed income relative performance negatively impacted due to higher commodity and emerging markets exposure

Public equity since inception relative return negatively impacted by large cash flows in September 2015

## Private Scholarship



WSIB Fixed Income vs. Barclays Intermediate Credit



WSIB Global Equity vs. MSCI ACWI IMI w/ U.S. Gross



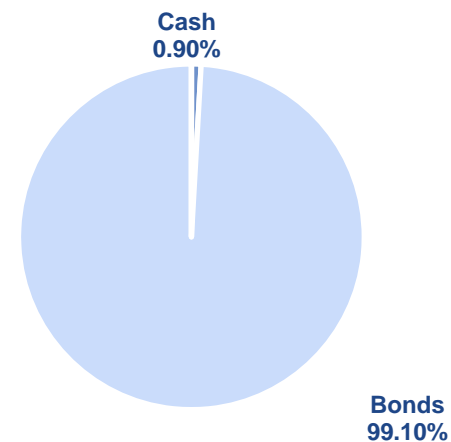
Cash vs. 90 day T-Bill



## Bond Fund Characteristics & Top 10 Credit Issuers

December 31, 2015

Bond Fund	\$1,733,748,416	
	Fund	Index
Average Maturity	4.9 years	4.8 years
Yield to Maturity	3.43%	2.92%
Modified Duration	4.30	4.24
Average Coupon	3.53%	3.59%
Number of Holdings	259	4,331



Top Ten Credit Issuers			
Glencore International AG	1.01%	Cencosud SA	0.88%
International Finance Corp.	0.99%	Sempra Energy	0.88%
Ontario, Province of	0.94%	Air Products and Chemicals, Inc.	0.88%
Macquarie Bank Ltd.	0.91%	Asian Development Bank	0.87%
Standard Chartered Bank	0.88%	Allergan, Inc.	0.87%

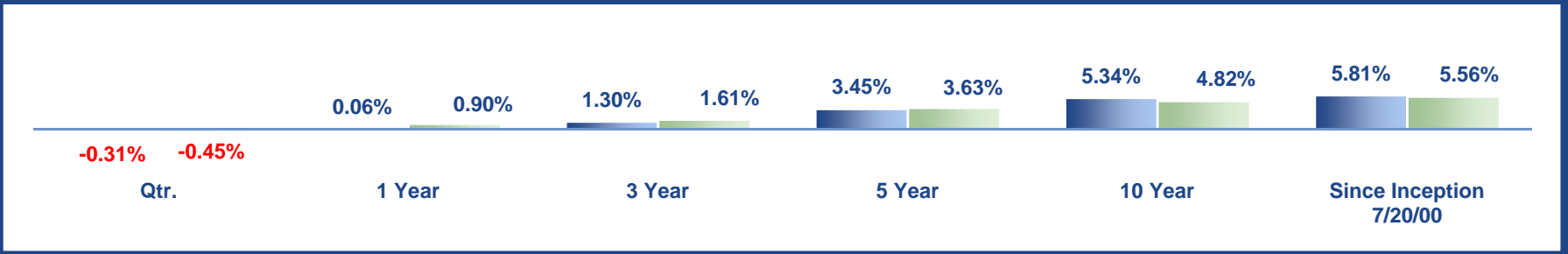


# Bond Fund Performance, Industry Distribution & Ratings

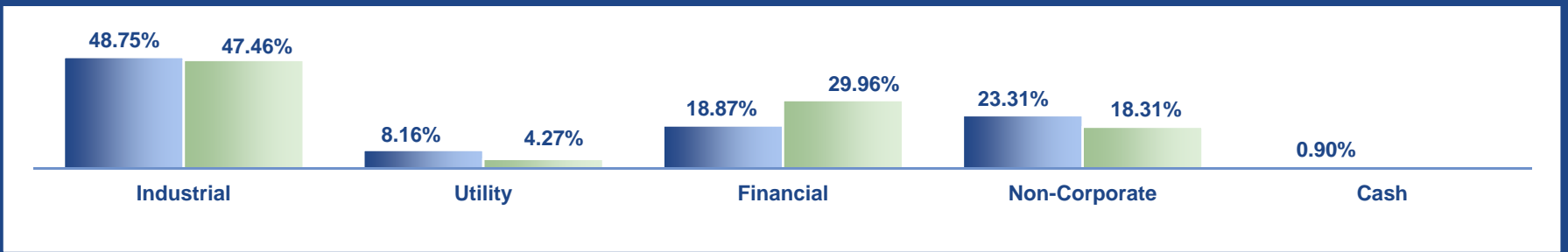
December 31, 2015

Fund Index

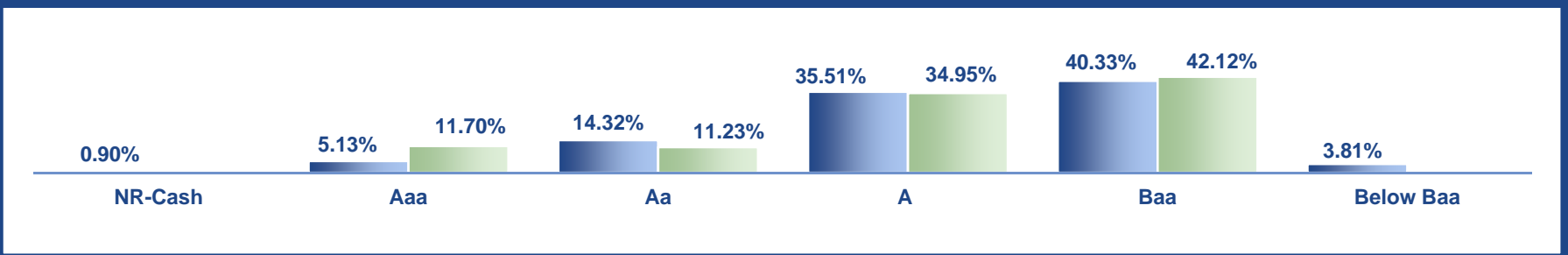
## Total Return



## Industry Distribution



## Moody's Equivalent Ratings





## Contact Information



**Web Site:** <http://www.sib.wa.gov>

**Address:** 2100 Evergreen Park Drive SW  
P.O. Box 40916  
Olympia, WA 98504-0916

**Phone Number:** (360) 956-4600

# FINANCE UPDATE



Finance/Investment Committee Meeting | April 5, 2016



# WSOS Balance Sheet



Supporting the next generation of STEM & health care leaders

Washington State Opportunity Scholarship  
Comparative Balance Sheets  
Period Ending January 31, 2016

	Comparison to FYE			Notes	Comparison to Same Period LFY		
	6/30/15	% Change	01/31/2016		01/31/2015	% Change	01/31/2016
<b>Assets</b>							
Cash	2,904,702	217%	9,222,066	1	2,480,670	272%	9,222,066
Investments	53,193,782	6%	56,481,381		49,566,879	14%	56,481,381
Pledges and Grants Receivable	24,589,382	94%	47,716,088	2	11,012,759	333%	47,716,088
Prepaid Expenses	6,784	-100%	-		5,663	0%	-
<b>Total Assets</b>	<b>80,694,650</b>	<b>41%</b>	<b>113,419,535</b>		<b>63,065,971</b>	<b>80%</b>	<b>113,419,535</b>
<b>Liabilities and Net Assets</b>							
Accounts Payable	138,872	0%	138,593		107,913	28%	138,593
Payroll Related Liabilities	104,715	-1%	103,811		48,459	114%	103,811
Scholarship Commitments	30,643,979	-24%	23,382,056		19,832,686	18%	23,382,056
<b>Total Liabilities</b>	<b>30,887,565</b>	<b>-24%</b>	<b>23,624,460</b>	3	<b>19,989,058</b>	<b>18%</b>	<b>23,624,460</b>
<b>Net Assets</b>							
Temporarily Restricted Net Assets	28,702,659	131%	66,314,263		22,538,987	194%	66,314,263
Permanently Restricted Net Assets	21,104,425	11%	23,480,812		20,537,926	14%	23,480,812
<b>Total Net Assets</b>	<b>49,807,085</b>	<b>80%</b>	<b>89,795,075</b>	4	<b>43,076,913</b>	<b>108%</b>	<b>89,795,075</b>
<b>Total Liabilities and Net Assets</b>	<b>80,694,650</b>	<b>41%</b>	<b>113,419,535</b>		<b>63,065,971</b>	<b>80%</b>	<b>113,419,535</b>

# WSOS Balance Sheet



## Notes to the Financials

1. Operating Cash Account includes a \$5M pledge payment from the Boeing Company in Nov. 2015.
2. Receivables include \$20.3M invoiced to the State for matching funds.
3. Scholarship Commitments reflect \$7.6M of scholarships paid in the current year.
4. Net Assets includes \$41M in Scholarship Contribution Revenue in fiscal 2016.

# WSOS Income Statement



Washington State Opportunity Scholarship

Income Statements

**Income Statement for the Four (7) Months Ending January 31, 2016**

	Seven Months Ended January 31, 2016			Notes	FYE June 30, 2016
	Actual	Budget	Variance Fav (Unfav)		Annual Budget
<b>Revenue</b>					
Private	21,403,704	10,000,000	11,403,704	1	10,000,000
Public	20,354,000	17,000,000	3,354,000	2	17,000,000
Scholarship Transfer Revenue	7,261,923	9,247,007	(1,985,085)	3	11,105,800
Investment Income	(898,840)	-	(898,840)		-
<b>Total Revenue</b>	<b>48,120,786</b>	<b>36,247,007</b>	<b>12,772,620</b>		<b>38,105,800</b>
<b>Expense</b>					
Scholarship	7,261,923	9,247,007	1,985,085	3	11,105,800
Salaries and Benefits	402,957	429,027	26,070		746,714
Program Other Direct	294,595	280,924	(13,671)		424,880
Allocated Indirect Overhead	109,491	106,493	(2,998)		175,737
Professional Fees - CSF Admin Support	263,638	257,592	(6,045)		451,950
Professional Fees - Contractors	32,468	-	(32,468)	4	-
<b>Total Expense</b>	<b>8,365,071</b>	<b>10,321,044</b>	<b>1,955,973</b>		<b>12,905,081</b>
<b>Net Income (Loss)</b>	<b>39,755,715</b>	<b>25,925,963</b>	<b>14,728,592</b>		<b>25,200,719</b>

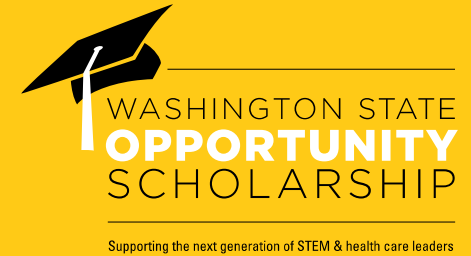
# WSOS Income Statement



## Notes to the Financials

1. Ballmer Foundation gift of \$11M.
2. The State match invoice includes \$3.5M of Ballmer gift.
3. Scholarship budget includes \$2M of scholarship payments due for Spring Qtr. Spring payments disbursed in March. (timing difference)
4. Professional fees were not budgeted for services other than CSF Program Administrator fees.

# WSOS Cash Flow



**WSOS**  
**Cash Flow Summary**  
**Inception-To-Date**  
**January 31, 2016**

	Inception - January 31, 2016		
	Scholarship	Endowment	Total
<b><u>CASH FLOW</u></b>			
<b>Cash Inflow:</b>			
Boeing	15,000,000	10,000,000	25,000,000
Microsoft	25,000,000	-	25,000,000
Other Private	19,226,934	(3,014,236)	16,212,698
State	24,000,000	6,000,000	30,000,000
Investment Income	(24,349)	(34,230)	(58,579)
Total Cash Inflows	83,202,585	12,951,534	96,154,119
<b>Cash Outflow:</b>			
Scholarships	(24,644,561)	-	(24,644,561)
Program Expenses	(5,797,636)	(13,446)	(5,811,082)
Total Cash Outflows	(30,442,197)	(13,446)	(30,455,643)
<b>Net Cash Flow Inception-To-Date &amp; Balance of Cash &amp; Investments January 31, 2016</b>	<b>52,760,388</b>	<b>12,938,088</b>	<b>65,698,476</b>

## **Tab E**

**Presentation from College Success Foundation**



# Breaking the Cycle of Poverty

March 26, 2016

**COLLEGE  
SUCCESS**  
FOUNDATION







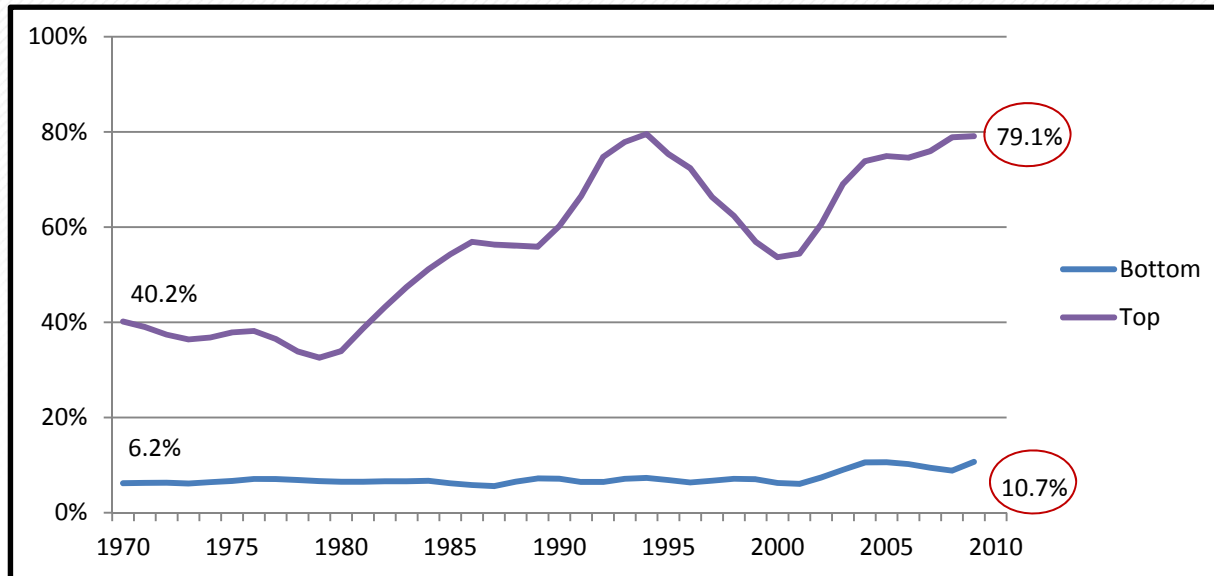
# AGENDA

- The challenge for low-income students to break the cycle of intergenerational poverty
- Our approach
- Our results
- Insights from our Alumni Legacy survey
- Looking ahead



# THE CHALLENGE:

## LOW-INCOME STUDENTS GRADUATE FROM HIGH SCHOOL AND COLLEGE AT LOWER RATES THAN THEIR PEERS



HIGH-INCOME STUDENTS EARNING BACHELOR'S DEGREES

**79%**

LOW-INCOME STUDENTS EARNING BACHELOR'S DEGREES

**11%**

*Nearly ½ of public school students in Washington state are from low-income families – growing from 30% in 2000 to 46% in 2015.*

# CSF's APPROACH:

## SERVING THE UNDERSERVED WITH SCHOLARSHIPS & SUPPORT

### Our Students:

We serve the underserved – those who might not otherwise get to college. Our scholars include young people from low-income families, students of color, foster youth and first-generation college students.

- **78%** are the first in their family to pursue higher education
- **71%** are students of color

### Our Strategy:

We provide comprehensive services and supports to our scholars in four key areas:

Socially, Academically, Financially, and Emotionally

We do everything in our power to help our students succeed!







# CSF's TRACK RECORD OF SUCCESS

- 15+** Number of years that CSF has served Washington state
- 9+** Number of years that CSF has served the District of Columbia
- 15,000+** Number of scholarships CSF has managed, over **\$225M** in support
- 50** Number of states where our students have attended college
- 12,000** Number of CSF scholars served annually in middle school, high school, and college – from Washington state to the District of Columbia
- 6,900+** Number of CSF scholars who have graduated from college

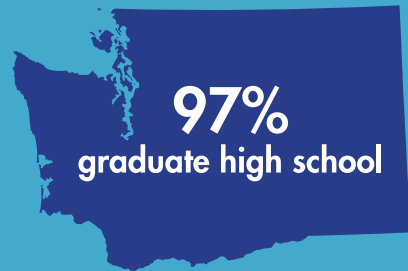
# CSF RESULTS: WASHINGTON STATE

DRIVING UP HIGH SCHOOL AND COLLEGE GRADUATION RATES

LOW-INCOME STUDENTS HAVE FEWER OPPORTUNITIES



WE SUPPORT OUR STUDENTS TO ACHIEVE GREATER OUTCOMES



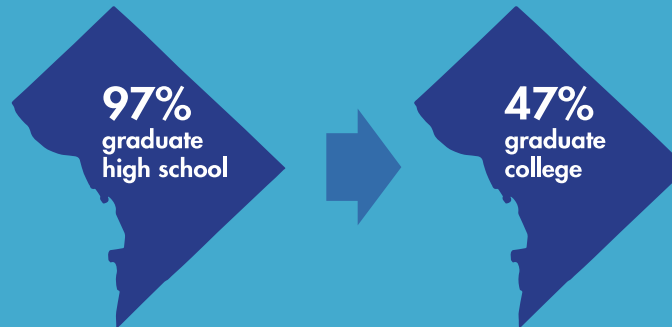
# CSF RESULTS: DISTRICT OF COLUMBIA

## DRIVING UP HIGH SCHOOL AND COLLEGE GRADUATION RATES

### LOW-INCOME STUDENTS HAVE FEWER OPPORTUNITIES



### WE SUPPORT OUR STUDENTS TO ACHIEVE GREATER OUTCOMES





# ALUMNI LEGACY SURVEY

## DISRUPTING THE CYCLE OF INTERGENERATIONAL POVERTY

Key findings from our first-ever comprehensive, longitudinal survey of our alumni:

- CSF Alumni are successful
- The investment has paid off for our community
- CSF Alumni are actively engaged
- CSF program benefits families



Proven Impact of our programs – we are DISRUPTING THE CYCLE OF INTERGENERATIONAL POVERTY



# CSF ALUMNI ARE SUCCESSFUL!



*Dr. Nida Nawaz, Chief Medical Resident  
Podiatric Medicine, Seattle Veterans Hospital  
College Success Foundation Achiever, Cohort I*

They are **breaking the cycle** of poverty

**73%**  
earn 40k+

**36%**  
earn 60k+

**30%**

have earned, or are in the process  
of earning, **advanced degrees**

**73%**

own their **own homes** or are  
**saving for a down payment**





# THE INVESTMENT HAS PAID OFF FOR OUR COMMUNITY



*Jim Sinegal with Costco Scholar, David Coven*

---

**88%**

live or work in **Washington state**

---

**47%**

live or work in **the county from which they graduated** high school

---

**1%**

report being **unemployed** and looking for work





# CSF ALUMNI ARE ACTIVELY ENGAGED



*Dajir Jigre and Jose Francisco,  
Eastern Washington University Alumni*

---

**92%**

are **registered to vote**

---

**2** out of **3**

**volunteered** in the past year

---

**30%**

have already **given back to CSF**



## CSF ALUMNI FAMILIES ALSO BENEFIT FROM THE FOCUS ON EDUCATION



*Cody Farias, Governors' Award Recipient and Governors' Scholar, with his daughter*

**86%**

believe it's "very likely" their children will go to college

**46%**

are already **saving for their children's college** education

**8** out of **10**

are **contributing to retirement** accounts

**6** out of **10**

of **first generation** graduates' siblings are **continuing education**





# LOOKING AHEAD – 2016 - 2017

**Creating and piloting** proprietary College and Career Readiness E-learning program to leverage CSF expertise increasing ability and proficiency of school-based counselors

This academic year, CSF-DC will **launch a new Saturday academic program** to enhance academic supports and results

## **Expansion of CSF student supports**

- This fall, CSF will expand direct student supports into five high schools in Kent and Auburn
- Additionally, CSF will extend westward to the peninsula by adding programs into the Bremerton and Port Angeles school districts



# Questions?



*Zuri Cambron, College Success Foundation Achiever, "I see college as the key to unlocking the American Dream."*

## **Bob Moser**

Board Chair, College Success Foundation  
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r.moster@LNWM.com