



**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