



**WASHINGTON STATE OPPORTUNITY SCHOLARSHIP BOARD MEETING
DECEMBER 12, 2016, 2:30 - 3:30 P.M., MICROSOFT CAMPUS
MINUTES**

The Board of Directors of the Washington State Opportunity Scholarship (WSOS) met on December 12, 2016 at the Microsoft headquarters in Redmond, Washington.

Board members: Brad Smith (Board Chair), Miller Adams, Jane Park, and Jim Sinegal present; Diane Cecchettini, Mack Hogans, Gary Rubens, and Mike Wilson by phone

Additional attendees: Naria Santa Lucia, Jane Broom, Klondy Canales, Karyl Gregory, Megan Nelson, Juliette Schindler Kelly, and Sam Whiting present; Terrie Ashby-Scott, Theresa Britschgi, Rachel Johnson, Maria Rebecchi, Caitlin Spence, Yolanda Watson Spiva, 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 2:33 pm.

Miller Adams moved that the minutes of the November 1, 2016 meeting be approved. Jim Sinegal seconded the motion. The motion carried unanimously.

Key Highlights of the 2016 WSOS Legislative Report

Megan Nelson presented highlights from the 2016 WSOS Legislative Report including an overview of Cohort 5, a financial summary of scholarships awarded to date, data on the employment of 2015 WSOS graduates, and an update on degrees earned by all WSOS graduates to date. Nelson also reported that the three Opportunity Expansion grants have been awarded. It was suggested that one of the grantees be invited to present their efforts to date at the next board meeting. Nelson further reported that next year's Legislative Report will be done online using an interactive approach.

Review of Proposed Changes to WSOS Statute

Naria Santa Lucia identified several proposed changes to the WSOS Statute for the 2017 Legislative Session. The first change is related to the expansion of WSOS into funding professional/technical degree programs. Draft language will establish a separate fund for these programs called the Pathways Fund. It will be tied to 34 approved programs offered by the State Board for Community Technical Colleges and will be designed by the Board next year around high-demand programs.

The second proposed change to the WSOS Statute involves two technical fixes. The first change would provide WSOS Scholars who cannot fill out a Federal Student Aid (FAFSA) or purposes of showing income eligibility when renewing the scholarship, the ability to fill out the Washington State Financial Aid (WASFA) application.

Santa Lucia reported that the second technical fix was intended to clarify roles of the Program Administrator and the WSOS Board.

Sinegal made a motion to approve these three proposed changes to the WSOS Statute. Adams seconded the motion and it carried unanimously. Brad Smith will pursue next steps with Dave Stolier.

WSOS Staff Report

Klondy Canales, WSOS Program Officer, presented a program update on promotion, retention, and career readiness. Canales reported that the WSOS application opens on January 3rd with the goal of selecting 1850 students for the 2017-2018 college year. Canales further reported that Office Hours continue to be held in



colleges and universities across the state. Additionally, the career readiness program launched our Skills That Shine this fall – a mentoring pilot program which matches 200 mentors and mentees.

Santa Lucia provided an update on the new program administrator selection for which the deadline was December 9th. She reported that the contract with the new program administrator will be effective February 1, 2017 and the CSF contract will terminate on February 9, 2017.

Santa Lucia provided an update on the outreach of WSOS through media, and finally, reported that the GeeksGiveBack campaign goal was \$1M and WSOS was named the sole beneficiary. The campaign ultimately raised \$1.2M and a celebration will be held this evening.

Finance & Investment Update

Mack Hogans reported that the performance of the WSOS scholarship and endowment funds reflected some uncertainty in October due to the upcoming election while November showed strong returns.

Hogans further reported that the Finance & Investment Committee will examine our asset allocation and fund manager. It is not anticipated that anything will be done differently in the future but this examination will be done as a matter of good practice. A report on findings will be presented at the next Committee meeting.

Hogans reported that new committee members are needed who have a strong background in finance. Committee members are asked to send recommended names, especially those who are located in Spokane, to Santa Lucia or Hogans.

The meeting adjourned at 3:26 pm.

Respectfully submitted,
Karyl Gregory