

**WASHINGTON STATE OPPORTUNITY SCHOLARSHIP BOARD MEETING
THURSDAY, APRIL 13, 2017, 1-3 PM, MICROSOFT CAMPUS
MINUTES**

The Board of Directors of the Washington State Opportunity Scholarship (WSOS) met on April 13, 2017 at the Microsoft headquarters in Redmond, Washington.

Board members: Brad Smith (Board Chair), Miller Adams, Stan Deal, and Mack Hogans present; Diane Cecchetti, Antony Chiang, Julie Sandler, Jim Sinegal and Mike Wilson by phone

Additional attendees: Naria Santa Lucia, Erin Ashley, Jane Broom, Theresa Britschgi, Klondy Canales, Meg Chambers, Karyl Gregory, Cindy Gustafson, Reiko Kono, Carly Marshall, Megan Nelson, Dave Stolier and Sam Whiting present; John Bowden, Rachel Johnson, Jenna Magnotti, and Caitlin Spence 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 1:03 pm.

Mack Hogans moved that the minutes of the December 12, 2016 meeting be approved. Stan Deal seconded the motion. The motion carried unanimously.

Scholar Spotlight

Hogans introduced WSOS Scholar Carly Marshall who shared her story. Marshall is a student at UW-Seattle preparing for a degree in Forest Resource Management under the Environmental Science major. Marshall's long range goals include getting her Ph.D. and eventually working to influence policy.

Overview of Washington STEM & Transition Update

Naria Santa Lucia introduced new WSOS staff members Reiko Kono, Rachel Johnson, and Meg Chambers. Santa Lucia then introduced Cindy Gustafson, CFO of Washington STEM. As of February 1st, Washington STEM serves as the new program administrator for WSOS. Gustafson reported on their current key tasks including an updated model projecting scholarship liabilities resulting in a \$7.5M adjustment. Gustafson further reported on key benchmark dates through Q2 2018. Gustafson additionally provided an overview of Washington STEM and its Future Ready mission to increase STEM access, interest, and success for all Washington students through collaboration with regional STEM Networks and public/private partners.

Cohort 6 Scholar Selection

Naria Santa Lucia reported on statistics comparing Cohort 6 with Cohort 5. Santa Lucia recommended the selection formula for Cohort 6 based on specific categories in the following order of importance: major in college, GPA, family income, first generation status, and the essay as a tie breaker only. Santa Lucia reported on preliminary outcomes based on these selection criteria, noting that the target goal is to select 1850 Scholars

Deal made a motion to accept the Cohort 6 selection formula as presented by Santa Lucia. Hogans seconded the motion. The motion carried unanimously.

Santa Lucia reported on the functionality of WizeHive, a data management system, which will be used to track our Scholars and manage their scholarships.

WSOS Activities Update

Theresa Britschgi reported on WSOS activities related to scholarship promotion, retention, career-readiness events, and our Skills That Shine mentoring program. Britschgi offered Board members the opportunity to attend research symposiums for our Scholars, graduation ceremonies for our Scholars, and Opportunity Launch in August which is our second annual conference at UW-Seattle for 250 first time scholarship recipients to help them succeed in college.

Erin Ashley reported on plans for this year's OpportunityTalks breakfast on Thursday, November 2nd with Derrick Thompson as our corporate keynote speaker and a female Scholar speaker who has not yet been finalized. The goal is to increase attendance from 800 up to 1000. Derrick Thompson has written a book called Hit Makers: The Science of Popularity in an Age of Distraction. Thompson's premise is that something becomes a hit because of a network - exactly what our Scholars need to boost them into college success and then into a successful job. Attendees at the OpportunityTalks breakfast can become a hit maker with our Scholars through mentoring relationships and internships.

Ashley further reported that WSOS is the sole beneficiary of the Geeks Give Back campaign for the third consecutive year. This campaign kicks off at their Summit on October 4-5 and runs through December. Bank of America is the presenting sponsor and the campaign includes an employee giving campaign as well as corporate support. Ashley additionally reported that our Skills That Shine mentoring program wraps up this month with final events in Spokane and Seattle.

Megan Nelson reported that our media outreach has been key to promoting our application and announcing the expansion account funding with UW-STARS, CWU, and WWU. Nelson further reported that our WSOS brand has been refreshed because WSOS has changed our program administrator and we have moved to a new office location. Our new look is already available on our website and the new branding will soon be included on our business papers and business cards.

Advocacy Update

Santa Lucia provided an update on the WSOS-led House (HB1452) and Senate (SB5261) bills which propose the expansion of WSOS funding in professional/technical degree programs and will allow Scholars to fill out the WAFSA in place of the FAFSA. Santa Lucia also reported that HB2143 proposes WSOS funding for advanced degrees for healthcare professional shortage areas. The same criteria would be applied to this funding as our current scholarship. Santa Lucia further reported that if HB2143 passes, additional work will be required by staff. Santa Lucia also reported that \$14M has been approved by the Legislature through the next biennium.

2017 WSOS Budget & 2017 Priorities

Santa Lucia reported on the 2016 WSOS short budget which reflects budget numbers against actual. Santa Lucia stated that budget reporting will change from fiscal year to calendar year with Washington STEM. Santa Lucia presented the 2017 WSOS budget based on a calendar year. Santa Lucia further reported that \$21M in State matching funds is expected. Santa Lucia additionally reported that operating expenses will remain the same under Washington STEM. Santa Lucia reported that \$188k is projected to be spent in one time transition costs.

Hogans made a motion to approve the 2017 budget. Deal seconded the motion and it was approved unanimously.

Santa Lucia reported on WSOS future priorities: explore options for using additional funding and overall strategic planning with assistance from Leading for Impact. At the October board meeting, exploration into the priorities will be presented.

Finance Update

Hogans reported that the WSOS Scholarship and Endowment Funds are performing at or above benchmark. Hogans further reported that the Finance & Investment Committee is very confident in Cindy Gustafson and her role on the Committee as CFO at Washington STEM. Hogans further reported that two new members have joined the Committee: Elizabeth Tinkham and DeShay McCluskey Gould.

Smith noted that the timeline for Santa Lucia's performance review will be done on a calendar year basis – to align with the performance reviews of the rest of the WSOS team.

The meeting adjourned at 2:41 pm.

Respectfully submitted,
Karyl Gregory