

**WASHINGTON STATE OPPORTUNITY SCHOLARSHIP BOARD MEETING
THURSDAY, JANUARY 10, 2019, 1-3 PM, MICROSOFT CAMPUS**

MEETING MINUTES

The Board of Directors of the Washington State Opportunity Scholarship (WSOS) met on January 10, 2019 at the Microsoft headquarters in Redmond, Washington.

Board members: Brad Smith, Miller Adams, Antony Chiang, Joelle Denney, Mack Hogans, Jane Park, Gary Rubens, Julie Sandler, Jim Sinegal and Mike Wilson; Diane Cecchetti by phone

Additional attendees: Naria Santa Lucia, Erin Ashley, Gina Breukelman, Theresa Britschgi, Jane Broom, Kimber Connors, Rebecca Darrow, Karyl Gregory, Caroline King, Bruce Marvin and Steve Walker; Lianda Abraham, Terrie Ashby-Scott, Mesa Herman, Patrick Kang, Jenna Magnotti, Joanna Moznette, Stan Pichinevskiy and Casey Radostitz by phone

Meeting Called to Order

Brad Smith called the Board Meeting to order at 1:02 pm.

Approval of Minutes

Mack Hogans moved that the minutes of the September 5, 2018 Board Meeting be approved. Julie Sandler seconded the motion and it carried unanimously.

WSOS Scholar Spotlight

Theresa Britschgi, Scholar Placement Director at WSOS, introduced WSOS Scholar Rebecca Darrow who is from Poulsbo and graduated from Kitsap High School. Darrow reported that she participated in WSOS's first ever Ask Me Anything event with Jane Park. Darrow is currently serving as a Scholar Lead with twelve new Scholars. She observed that the Scholar Lead program is valuable because it makes it easier for a new student to direct a question to an older student versus a WSOS staff person. Darrow is looking forward to graduating, working at Accenture and becoming a WSOS mentor. With her specialized bioengineering degree, Darrow believes she can do anything.

2018 Legislative Report & Five-Year Post Graduate Report

Kimber Connors, Deputy Director at WSOS, reported on the highlights of Cohort 7 as reported in the 2018 Legislative Report. Connors indicated that data visualization will become available in the next few months. Connors presented a comparison of participating Scholar applicants across all seven cohorts including their family income, home county, and race or ethnicity. Connors also reported on Cohort 7 participants in terms of the top six counties they represent, their family income, gender, and their race or ethnicity,

Connors then reported on the results of an impact study for which a survey was done with five years of WSOS graduates. The study, administered in September 2018, revealed the following data: 83% of graduates have earned a bachelor's degree in a STEM or health care field; 86% of graduates have found employment in Washington; 79% of graduates found a job within three months; 1 out of 10 graduates pursued a post-graduate degree; about 2 out of 3 graduates give back to their communities through volunteering; the personal median income of WSOS graduates within five years of graduating is \$61,000 and earnings increase significantly over time.

Connors reported that the most surprising data to her was the number of Scholars who move home and secure a job in their hometown area after graduation. Connors reported that Scholars who participated in WSOS program supports said the services were highly valuable. Connors reflected that the human connection is so beneficial and confirms that WSOS is more than just money.

Pathways Scholarship Launch Proposal

Naria Santa Lucia, WSOS Executive Director, announced a \$2M donation from the Rubens Family Foundation for the new Pathways Scholarship. Santa Lucia further reported that Boeing has decided to direct their \$12.5M Endowment donation to the Pathways Scholarship, which is also matched by the State. This means that at least 500 students will be awarded Pathways Scholarships for the next 10 years.

The goal of the Pathways Scholarship is to increase the number of students who complete a high-demand professional or technical degree/certification program in Washington and to decrease the number of students who drop out of those programs. These students need knowledge of pathways beyond their high school credential, financial security above tuition, academic advising, work-like experience, and assistance finding a job or pursuing a BA/BS opportunity. The current SBCTC completion rate for students 25 and younger is 16-24%. Using the Pathways Scholarship model, the targeted completion rate in two years or less will be 66%.

Santa Lucia presented the 2019-2020 proposed Pathways Scholarship model which would include the following key components: \$1500 per quarter scholarship award or \$500 per month while enrolled in school; funding would apply to all expenses, not just tuition; targeted awardees would be recent high school graduates who have a demonstrated interest in pursuing a professional/technical pathway; selected degree programs would be regionally high-demand ones, differentiated by institution and verified by industry; WSOS would partner closely with high schools, community colleges and other organizations to identify candidates in eligible programs; the program modeled costs would include \$500 per student to ensure recipients receive the student support necessary to succeed (such as case management, industry mentorship, assistance with securing paid work-like experiences and post-completion career placement counseling and navigation); WSOS support services will be additive to the support services already provided by community & technical colleges.

Santa Lucia reported that implementing the Pathways Scholarship will be impacted by the legislative session's handling of the College Bound issue. Santa Lucia further reported that WSOS already has \$27M in hand for the Pathways Scholarship which would fund 5,400 Pathways Scholars. In comparison, 17,000 students graduate each year from high school. The financial goal is to raise \$200M to fund 40,000 Pathways Scholars over the next ten years.

Antony Chiang made a motion to accept as presented the 2019-2020 Pathways Scholarship model. Mack Hogans seconded the motion and it was approved unanimously.

Celebrating 2018 & Looking to 2019

Santa Lucia introduced Steve Walker as the new Awards Administration Director at WSOS. Walker briefly shared his background before coming to WSOS.

Santa Lucia reported that new Scholars were onboarded in a different way in the fall using welcome videos and quizzes to complete. Santa Lucia further reported that the click rate on Scholar emails is now over 80%.

A new Scholar Lead program has been developed and Scholars are given a WSOS message to place on their LinkedIn profile. Scholars were required to upload their academic plan in December.

The Skills that Shine program has been revamped and 200 Scholars are currently working with a mentor this academic year.

Erin Ashley, the WSOS Director of Development, reported highlights of our OpportunityTalks Breakfast on November 1st with WSOS Scholar alumni Yarely Gomez as the speaker. The breakfast event featured 100% participation by the Board. With donations and the state match, over \$900,000 was raised at the breakfast and, as of December 31, 2018, the amount is now over \$1M. Next year's OpportunityTalks Breakfast will look back at WSOS' impact over the past five years.

Santa Lucia reported that WSOS has a new website and we have received considerable media exposure. Goals for 2019 include: launching the Pathways Scholarship; fundraising for our Opportunity, Pathways, and Advanced Health Care scholarships; advocacy with College Bound and with municipal investments (municipalities are considering giving money to the Pathways Scholarship which would receive the state match); organizational capacity building and strategic synergies with Washington STEM, our program administrator. Santa Lucia confirmed that WSOS is eager to sustain and build on our program with new scaling opportunities.

Santa Lucia presented the proposed WSOS 2019 budget and explained its key assumptions. Our ask from the legislature is \$23M. We know we already have \$13M but we are hoping for another \$10M. Careful thought is being given to our message to the legislature because enrollment at community colleges typically increases during a recession.

Mack Hogans made a motion to accept the proposed 2019 budget. Jim Sinegal seconded the motion and it carried unanimously.

Finance & Program Administrator Update

Mack Hogans expressed the Finance and Investment Committee's confidence in the financials based on the report provided by Washington STEM at their last committee meeting. Hogans reported that the asset allocation for the Scholarship Account has been shifted to minimize risk. Benchmarks were met or exceeded through September 2018 for both the Scholarship and Endowment accounts.

Hogans reported that Peter Harvey, one of the original members of the Finance and Investment Committee, has stepped off the committee. The committee is seeking a replacement from eastern Washington and from higher education.

Hogans expressed appreciation for the capable support from Washington STEM and reported that Matt Poth is now the Director of Finance. Accounting assistance is provided by Nicole Arriaga and Jill Nelson provides all the HR support. Yoko Shimomura, from the Gates Foundation, has been hired as the new Chief Operating Officer and will begin on Monday, January 14th. Naria Santa Lucia will assist with onboarding Shimomura.

The meeting adjourned at 2.55 pm.

Respectfully submitted,
Karyl Gregory