

WASHINGTON STATE
OPPORTUNITY
 SCHOLARSHIP

BOARD MEETING AGENDA
TUESDAY, JANUARY 13, 2026. | 1:00-3:00 P.M. | IN-PERSON OR REMOTE

To join virtually: Click on the Microsoft Teams link in the meeting invitation or dial in #: Phone: +1 323-849-4874 Phone Conference ID: 815464455# | To join in person: Microsoft Building 2, 15935 NE One Microsoft Way, Redmond, WA 98052 | Conference Room: Large 2/4.2C (20) CVP Private

Meetings are open to the public via the conference line above.

I.	Meeting Called to Order		Jane Park Acting Board Chair	1:00 pm
II.	Minutes from September 10, 2025, Meeting » Board Action: Approve minutes	[Tab A]	Jane Park Acting Board Chair	1:00 - 1:05 pm
			Jane Park Acting Board Chair	1:05 - 1:10 pm
IV.	Mission Moment: Opportunity Scholar Story » CC Ahrens	[Tab B]	Opportunity Scholar	1:10 - 1:20 pm
V.	Public Comment		Public	1:20 - 1:25 pm
VI.	ED Corner	[Tab C]	Isabel Muñoz-Colón Executive Director	1:25 - 1:45 pm
VII.	GRD Selection » Board Action: Vote to approve 2026 GRD selection criteria	[Tab D]	Tiffany Reese GRD Program Manager	1:45 - 2:05 pm
VIII.	Legislative Update » Board Action: Vote to approve updated legislative priorities	[Tab E]	Jessica Monger External Affairs Director	2:05 - 2:20 pm
IX.	Five-Year Strategic Planning Update	[Tab F]	Johnathan Luster Deputy Director	2:20 – 2:35 pm
			Kelly Kovacic Duran EdFirst	
X.	Finance & Program Administrator Update » Board Action: Vote to approve reappointment of Jolenta Coleman-Bush and Gina Breukelman to WSOSF Board.	[Tab G]	Patrick Smith Finance & Investment Committee Chair	2:35 - 2:50 pm
			Kimber Connors WSOSF ED	
			Melissa O’Keefe Comptroller	

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XI.	Executive Session » To discuss potential or actual litigation with legal counsel.	Jane Park Acting Board Chair	2:50 pm
XII.	Closing	Jane Park Acting Board Chair	3:00 pm

Upcoming Proposed Board Meetings

2026 WSOS Board Meeting Schedule

(Time: 1:00 p.m. – 3:00 p.m.)

Q1 2026 – March 19, 2026

Q2 2026 – June 23, 2026

Q3 2026 – September 30, 2026

Q4 2026 – January 13, 2027

Attending in person? Check in at the front desk to get a nametag and give them your license plate number.

Tab A

Minutes from 9.10.2025 Board Meeting

add

**WASHINGTON STATE OPPORTUNITY SCHOLARSHIP BOARD MEETING
WEDNESDAY, SEPTEMBER 10, 1:00 P.M. – 3:00 P.M., MICROSOFT TEAMS AND MICROSOFT CAMPUS
MEETING MINUTES**

The Washington State Opportunity Scholarship (WSOS) Board of Directors convened on September 10, 2025, via Microsoft Teams and the Microsoft campus. At least 24 hours in advance, the meeting was posted on the WSOS website for the public to view.

Board members present: Brad Smith (Chair), Jane Park, Miller Adams, Patrick Smith, Julie Sandler, Beth Johnson, PV Sivakumar, Ihssane Mounir

Additional attendees: Jolenta Coleman-Bush, Jane Broom, John Clark, Chase Griffin, Kelly Kovacic-Duran, Adam Brumer, Johnathan Luster, Grace Park, Lyanne O'Connell, Jessica Monger, Jacob Smithers, Camille Reynaud, Kimber Connors, Melissa O'Keefe, Courtney Chen, Lisa Magennis and various other WSOS staff audience members via Teams

Meeting Called to Order

Brad Smith, Chair, welcomed everyone and called the Board meeting to order at 1:01 p.m. As the Board awaited the arrival of a seventh member to establish quorum for the business portion of the meeting, Chair Smith transitioned to the Mission Moment segment of the agenda, featuring a Scholar Spotlight presentation and personal story shared by a WSOS Scholar.

Mission Moment

Courtney Chen, Career & Technical Scholarship (CTS) Program Manager, introduced Chase Griffin, a standout WSOS CTS recipient and Scholar Lead at Columbia Basin College in the Tri-Cities area. Chen highlighted Griffin's leadership in multiple areas, including the Honor Society, Cyber Hawks Club, and campus Technology Services, noting that his journey from being the first in his family to complete high school to becoming an aspiring computer scientist and future educator exemplifies the impact of WSOS. Griffin shared his personal story, reflecting on his upbringing in Washington and his experience as a first-generation student. He recounted how, after being wrongfully terminated from a job, he decided to take a chance on himself by pursuing higher education - an intimidating step after having already navigated high school independently. Starting college without a clear direction, he described feeling uncertain and unheard as he worked to determine his path forward. Initially uncertain about his path and feeling unheard, Griffin described how receiving a WSOS scholarship provided a vital boost of confidence and validation that he was pursuing the right direction.

Griffin spoke about the strong sense of community and encouragement he found through WSOS and his campus network, particularly through opportunities such as O-Talk, Scholar Lead participation, and mentorship from staff members Courtney Chen and Jessica Vilai. Their guidance inspired him to apply for and receive the Baccalaureate Scholarship, allowing him to expand his academic journey beyond an associate degree. He highlighted his professional achievements, including internships with the City of Kennewick IT Department and Pacific Northwest National Laboratory (PNNL), where he currently works in data science and software engineering. Griffin reflected on how his view of education has evolved, from something he once saw as an obligation to something that represents growth and limitless possibility. He expressed a deep desire to pay forward the support he has received by inspiring and mentoring others who, like him, may doubt their potential. Griffin shared aspirations to pursue teaching and potential public service, drawing inspiration from WSOS Scholars who have gone on to serve as state leaders. He concluded by emphasizing that WSOS transformed his outlook, what once felt unreachable, into a world of

possibilities, and that he now approaches every goal with confidence and a commitment to helping others discover their own path forward.

Following the remarks, Board members expressed their appreciation and admiration for his inspiring journey. Beth Johnson commended Griffin for his remarkable perseverance and growth, noting how impressive it was to see him expand his sense of possibility through education and leadership. In response to a question about his future, Griffin shared that while he is currently based in Eastern Washington, he envisions relocating to Western Washington in the future, where he has family in Olympia.

Brad Smith closed the discussion by congratulating Griffin on his accomplishments and reflecting on the power of his story. He noted that his journey—from being the first in his family to graduate high school, to earning a college degree, and now pursuing his bachelor's—illustrates how progress is achieved “one step at a time.” Smith praised Griffin’s vision, resilience, and commitment to helping others, and thanked him for sharing his time and story with the Board.

Approval of Minutes

Quorum was established at 1:15 p.m.; Brad Smith called to order the first order of business, the approval of meeting minutes. Julie Sandler moved to approve July 29, 2025, Special Board meeting minutes. Miller Adams seconded the motion, which was carried unanimously.

Public Comment

Brad Smith opens the meeting to the public. No comments from the public

ED Corner Updates

Executive Director Isabel Muñoz-Colón welcomed the Board and presented her ED’s Corner update, which covered three major areas: (1) a review of organizational goals for the current academic year and updates to selected performance targets, (2) highlights of recent wins and ongoing challenges, and (3) an introduction to new partnerships and initiatives advancing WSOS’s long-term impact.

Muñoz-Colón began by reiterating that the Communications team is modernizing WSOS’s materials and visuals for the theory of change and strategic priorities, clarifying that no substantive programmatic or mission-level changes have been made. The refreshed visuals are intended to make WSOS’s priorities easier to interpret and share with stakeholders. She outlined WSOS’s strategic priorities and the five-year strategic targets that staff will evaluate outcomes against the goals set by the Board at the plan’s inception. She reviewed several key performance indicators, noting areas where the organization is increasing its targets to reflect strong performance. For example, persistence rates from second- to third-year Scholars rose from 85% to a new goal of 90%. Areas highlighted in green on the dashboard indicate performance targets that have been raised to “stretch goals.” Conversely, in areas where initial goals proved overly ambitious—such as major giving targets—staff adjusted expectations to be more data-driven and attainable, setting the current target at 20 major gifts (down from 25) after securing 11 in the prior year. Muñoz-Colón emphasized that these adjustments strike a balance between aspirations and realism, while sustaining momentum in grants, donor acquisition, and overall revenue growth. She next presented an early-quarter progress snapshot, noting that data collection was still in process. She commended the Awards Team for successfully streamlining the scholarship application process by aligning and standardizing questions across the three WSOS programs, reducing administrative complexity, and improving the Scholar and partner experience. She also recognized the Advancement Team, now fully staffed, for early progress toward campaign goals, already achieving 49 of the 60 donor-loyalty targets and securing several large grants and donations early in the fiscal cycle.

Muñoz-Colón highlighted two major new initiatives. First, the launch of the WSOS Financial Advisory Group, which will bring together financial aid professionals from partner colleges and universities to advise WSOS on policy and process improvements for scholarship administration. The goal is to streamline coordination between WSOS and institutional partners while improving Scholar experience and operational efficiency.

Second, Muñoz-Colón shared a milestone partnership with the Office of Superintendent of Public Instruction (OSPI) to integrate WSOS into Washington's new online High School and Beyond Plan platform. Through this collaboration, led by Amandalyn Rubio, the Associate Director of Strategic Partnerships, students exploring postsecondary pathways in STEM, health care, and high-demand trades will now see WSOS opportunities embedded directly in the state's digital student planning tool. Muñoz-Colón described this as a win in raising WSOS's visibility and an example of meaningful cross-sector collaboration benefiting students statewide.

Muñoz-Colón shared several updates related to staff engagement, external partnerships, and recent findings from the WSOS Alumni Survey. She began by expressing enthusiasm about the results of the recent organizational climate survey, noting strong progress in staff alignment with WSOS's mission and values. Employees consistently reported that they see their daily work directly contributing to the organization's purpose and community impact. Muñoz-Colón emphasized that staff feedback also surfaced opportunities for improvement—particularly around ensuring consistency in management practices and supporting leadership development. To address this, Jonathan Luster is spearheading efforts to focus on professional development for managers, thereby strengthening team effectiveness and fostering consistent leadership standards across the organization.

Muñoz-Colón also discussed ongoing operational challenges and unexpected developments with external partners. She discussed 501 Commons, which had initially voted to dissolve and later rescinded that decision upon securing new funding. She noted that the audited financials for 2023 and 2024 remain critical, as incomplete audits can limit WSOS's eligibility for certain grants. Brad Smith requested clarification on the 501 Commons Board vote to dissolve and the rescinded decision. John Clark from the Attorney General's office stated the Board had not dissolved yet; they had voted to start the steps to dissolve. Therefore, the Board was able to rescind the vote.

Muñoz-Colón then addressed broader state and federal funding reductions, which have affected partner organizations such as Career Connect Washington, which were key partners in linking local students to WSOS programs. These shifts prompted the team to explore new approaches for sustaining outreach and Scholar recruitment. Muñoz-Colón highlighted that WSOS's recent inclusion in the state's online High School and Beyond Plan platform will play a vital role in mitigating the impact of these changes by ensuring WSOS remains visible and accessible to every high school student statewide.

Turning to Data and Systems, Muñoz-Colón praised Lisa's leadership in advancing IT infrastructure and data analysis efforts, including the completion of the WSOS Alumni Survey conducted in partnership with Kinetic West. The survey revealed several key insights aligned with WSOS's mission. Most notably, the majority of WSOS alumni continue to live and work in Washington State, often in the same communities where they grew up, demonstrating the program's strong contribution to regional economic vitality. Additionally, alumni remain concentrated in high-demand fields, such as STEM and health care, confirming WSOS's success in addressing workforce needs across the state. Muñoz-Colón shared that nearly three-quarters of WSOS alumni pursue additional degrees after completing their WSOS-supported education, reinforcing the scholarship's role as a launchpad for ongoing academic and professional advancement. These findings, she explained, offer valuable insight for WSOS's upcoming strategic planning process, particularly in refining how the organization measures long-term impact. New metrics such as economic self-sufficiency and postgraduate progression will be considered as WSOS evaluates outcomes beyond degree completion.

She concluded by noting that the alumni survey provided the most detailed programmatic data collected to date, providing an evidence base to further strengthen support for Scholar and program design in the coming year. Brad Smith reflected that the alumni data illustrated meaningful differences in program impact, noting that certain WSOS initiatives appear to drive stronger outcomes than others. He emphasized that such findings help the organization determine where to strengthen programming and where to allocate greater resources toward activities that most effectively advance Scholar success.

Board Member PV Sivakumar then inquired about the “UW self-sufficiency annual wage benchmark” cited in the alumni report, asking who developed that measure and how it was used in WSOS’s analysis. Muñoz-Colón clarified that the metric was provided by Kinetic West, WSOS’s data and evaluation partner, working in collaboration with Data Manager Lisa Magennis. Magennis elaborated that this benchmark was employed as part of WSOS’s first effort to examine alumni household income and living-wage attainment. Using self-reported income data from survey respondents, WSOS compared alumni earnings against the benchmark to assess economic self-sufficiency. Magennis explained that while this was an initial attempt—based on a smaller subset of full-time employed alumni, the data revealed that roughly 1 in 3, compared to 1 in 4 WSOS alumni who are employed full-time, earn below the state’s living-wage threshold. She emphasized the need to interpret the results with caution, given the sample size and reliance on self-reported income, but affirmed that these findings raise essential questions for future strategic planning: whether WSOS is effectively targeting degree pathways that lead to stable, family-sustaining wages. Sivakumar noted that including alumni who are not employed full-time would likely increase the percentage of graduates earning below a living wage, underscoring the continued importance of evaluating program design and career outcomes to ensure equitable, long-term impact for Scholars.

Brad Smith asked for clarification on how the University of Washington’s (UW) Self-Sufficiency Wage Calculator was applied within WSOS’s alumni analysis and what specific compensation levels corresponded to the benchmark. Magennis explained that the UW tool is highly granular, allowing users to calculate living-wage thresholds based on household composition and county of residence. For example, it accounts for variables such as the number of adults, children, and whether one or both adults are earning income. This produces distinct self-sufficiency wage figures for each of Washington’s 39 counties. Magennis noted that for WSOS’s internal planning and eligibility determinations, the organization sets an annual statewide living-wage baseline, which for the 2024–25 academic year was approximately \$23 per hour. However, she cautioned that the actual threshold fluctuates significantly across the state, being much higher in counties like King and Snohomish and lower in rural regions such as Grant or Yakima.

Brad Smith then referenced the alumni outcomes slide, which showed that Baccalaureate (BAS) graduates reported an average annual income of \$81,000, with those in full-time salaried positions averaging \$107,000. He asked how these averages compared with the self-sufficiency wage and whether income disparities varied by geography or degree type. Magennis confirmed that while those earnings are encouraging, the averages can mask meaningful differences. Roughly half of WSOS’s BAS alumni are still hourly employees, which she attributed to a large number of recent graduates represented in the latest alumni cohort—many still early in their careers. Consequently, their wages likely reflect entry-level earnings rather than mid-career salaries.

Brad Smith emphasized the importance of overlaying income data with regional cost-of-living differences, suggesting that WSOS review a few illustrative examples, for instance, comparing single- and four-person households in Seattle, Spokane, and a rural county, to better understand how living-wage thresholds vary across Washington. Such contextual data, he noted, would help the Board assess the true impact of WSOS’s programs and ensure that graduates are not only employed in high-demand fields but are also achieving sustainable, self-sufficient livelihoods across the state.

Magennis agreed, acknowledging that regional and program-specific wage analysis will be a valuable next step as WSOS refines its long-term impact of metrics and reporting frameworks. Board members continued their discussion on alumni outcomes, exploring regional and economic nuances related to living wages and long-term program impact. Johnson noted that the household income comparisons presented in the alumni survey were particularly powerful, reflecting WSOS's transformational effect on family economic mobility. Brad Smith agreed, noting that previous longitudinal studies showing income growth over time highlighted WSOS's sustained generational impact. Patrick Smith noted that differences between salaried and hourly alumni earnings may be amplified by regional economic factors. He cited the example of Yakima County, where recent state-level changes to salary exemption laws—linking exempt wage thresholds to minimum wage multipliers—have caused some employers to convert salaried employees to hourly status. These policy shifts, he noted, could distort local data and make it appear that fewer alumni are earning higher salaries, even when employment conditions remain stable. Brad Smith and others acknowledged that this regulatory context was an important consideration when interpreting the survey results.

Sivakumar reiterated the importance of tracking living-wage attainment as a key success metric, emphasizing that a true measure of alumni prosperity must include the ability to afford essentials such as housing, food, healthcare, childcare, transportation, and taxes. He commended the inclusion of this measure in the alumni survey and encouraged WSOS to make it a core focus area in its upcoming strategic plan, especially given the program's emphasis on high-demand career fields. Muñoz-Colón responded that WSOS views these metrics as exploratory but essential components of its evolving impact measurement framework. She shared Magennis is already working with state partners to establish formal data-sharing agreements that would allow WSOS to access verified income and employment data directly, reducing reliance on self-reported survey responses and strengthening the reliability of future analyses.

Transitioning to a new topic, Muñoz-Colón announced that WSOS had been selected by the Ballmer Group to participate in a national pilot initiative aimed at helping nonprofits strengthen their data and IT infrastructure. The Ballmer Group's research, she explained, found that many nonprofits underinvest in technology and data systems, limiting their ability to measure and enhance impact. Through this multi-year pilot, WSOS will receive \$1.5 million to modernize its data platforms and technology infrastructure.

The investment will support several key priorities:

- Upgrading WSOS's aging management and data systems to improve efficiency and usability for staff.
- Expanding data access and analytics capabilities to enable more real-time, self-service insights across programs.
- Strengthening cybersecurity and IT resilience; and
- Integrating emerging AI tools to enhance both operational processes and scholar-facing services.

Muñoz-Colón expressed her appreciation for Magennis's leadership and the data team's groundwork in identifying system gaps and readiness areas over the past several years, noting that this grant will allow WSOS to implement long-needed improvements. However, she reminded the Board that this funding poses an accounting challenge related to the organization's self-imposed program expense ratio (85–92%), which was set by resolution in late 2024. Because most of the Ballmer grant will fund technology and operational improvements, it will increase WSOS's operating expenses and potentially drop the ratio below the established minimum.

Patrick Smith, the Chair of the Finance & Investment (F&I) Committee, summarized the committee's deliberations on the matter. He explained that while the program's expense ratio reflects best practices for nonprofit health, it is not a regulatory or statutory requirement but rather a self-imposed governance target. The committee unanimously concluded that the benefits of the \$1.5 million Ballmer grant—plus the additional \$1.5 million in matching state funds—outweigh the temporary variance in the expense ratio. Miller Adams raised a question about external

perception, noting that prospective donors or auditors might question the decision to temporarily override an established policy. He emphasized the importance of preparing a consistent, transparent explanation so that all Board members could confidently articulate the rationale if asked. Brad Smith then clarified that the exemption was fully consistent with Board policy, as the resolution establishing the expense ratio range explicitly provided the Board with authority to grant exceptions when justified. He noted that this was a one-time adjustment limited to the Ballmer grant, emphasizing that the Board was not “breaking the rules,” but rather exercising its governance responsibility to make a logical business decision aligned with the organization’s mission and financial best interest. Johnson added that the clarification would be especially useful in prospective donor conversations, since the expense ratio is a frequent topic in fundraising discussions.

Board Action:

Patrick Smith formally moved that the Board approve a one-time exemption to the organization’s Program Expense Ratio Policy to allow for acceptance of the \$1.5 million Ballmer Group Technical Operating Support Grant. The motion was seconded by Beth Johnson. The Board unanimously approved the motion.

Policy Updates

Policy Director Monger presented an overview of the economic and higher education policy environment following the 2025 legislative session, along with early framing for WSOS’s 2026 legislative priorities. She characterized the 2025 session as particularly challenging due to a significant state budget deficit that required lawmakers to make deep funding reductions across multiple sectors, with higher education once again among the most affected. Monger explained that several long-standing state and regional initiatives supporting WSOS outreach and student engagement were scaled back or eliminated. These reductions are expected to have a direct impact on student access and the volume of applications. Over the past several years, WSOS’s community partnerships have played a critical role in helping prospective Scholars navigate postsecondary pathways. However, many of those partner organizations lost funding this year or were forced to shut down programs. Monger noted that Rubio, who manages institutional and partner relationships, received multiple communications from community partners in the spring announcing layoffs or closures. The loss of these trusted, local connections will make it more difficult for WSOS to reach students in communities that rely heavily on partner-led outreach.

At the federal level, Monger reported that staffing cuts at the U.S. Department of Education and continued FAFSA processing delays are likely to further complicate student access to financial aid. These disruptions may discourage or delay students from completing aid applications, reducing the pool of qualified applicants, and increasing administrative challenges for institutions and organizations such as WSOS. For current Scholars, Monger cautioned that state-level funding reductions will have tangible financial consequences. While the Washington College Grant remains among the most generous need-based aid programs nationally, new reductions will result in fewer recipients of full awards. In addition, the elimination of the Bridge Grant Program removes a crucial source of non-tuition support for expenses such as housing, food, transportation, and childcare. Monger emphasized that these changes will disproportionately affect low-income and first-generation students. She also noted that cuts to institutional research funding are likely to reduce on-campus research and work opportunities, diminishing an important component of experiential learning. While WSOS funding can help offset some of these impacts, Monger stressed that the broader ecosystem supporting student success has weakened and will require adaptive advocacy and partnership strategies. Monger added that higher education institutions themselves are facing similar pressures, with universities across the state anticipating tuition increases, program consolidation, and faculty reductions. Conversations with leaders at the University of Washington and Washington State University indicate that these changes will make admission to high-demand programs more competitive, further narrowing pathways into high-wage careers. She noted that WSOS leadership will continue monitoring these developments and exploring ways to mitigate downstream impacts through targeted outreach, advising, and financial support.

Despite the challenging fiscal climate, Monger shared a modest but notable sign of recovery in statewide enrollment. For the first time since the COVID-19 pandemic, direct enrollment from high school to postsecondary education increased, rising from 52 percent for the class of 2022 to 55 percent for the class of 2023. While incremental, she described this as an encouraging shift following several years of decline. She also highlighted data suggesting that need-based financial aid plays a stabilizing role. Between 2019 and 2024, enrollment at public four-year institutions increased by 7 percent among students receiving need-based aid, while declining 21 percent among those not receiving aid. Similar trends were observed in the community and technical college system, where enrollment among aid recipients rose by 15 percent compared to a 32 percent decline among non-recipients. Monger emphasized that these patterns reinforce the importance of programs such as the Washington College Grant and WSOS scholarships in sustaining access for low and middle-income students. Monger cautioned, however, that Washington remains significantly off track from its statewide credential attainment goal. Currently, only 62 percent of early- to mid-career Washington residents hold a postsecondary credential, compared to the state's 70 percent target. While this represents progress over the past decade, projections suggest it could take another ten years to reach the goal, by which time workforce demand may have already surpassed it.

She concluded by reviewing sector-specific workforce trends, noting that health care remains one of the fastest-growing fields in the state, with an estimated 20% increase in credentialed workforce demand. Most health care roles require at least a bachelor's degree, though a meaningful portion can be filled through sub-baccalaureate pathways. Monger shared that her next update would focus on WSOS's implementation of the 2024 Local Promise Bill and proposed legislative priorities for 2026, which will emphasize rebuilding access infrastructure, protect need-based aid, and strengthening the Scholar pipeline in an increasingly constrained fiscal environment.

Turning to technology, Monger noted that while long-term demand in the sector remains strong, the near-term outlook is being disrupted by the rapid integration of artificial intelligence. Entry-level job postings have declined, creating uncertainty for recent graduates and current students entering the workforce. She shared that WSOS staff are actively engaging with employers and partners to better understand how these shifts may affect scholars and to identify ways to prepare students for evolving skill expectations in AI-integrated roles. Monger also highlighted construction and clean energy as significant growth sectors. She explained that Washington's investments in renewable energy and infrastructure development are driving increased demand for skilled trades and apprenticeship pathways. Many of these roles rely on industry-aligned technical training rather than four-year degrees, presenting meaningful opportunities for WSOS scholars pursuing careers in energy, transportation, and sustainable construction. Monger noted that how WSOS serves and supports scholars in apprenticeship-based pathways will be an important area for continued evaluation.

Monger then emphasized the importance of strategic relationship-building as WSOS prepares for the 2026 legislative session. She cautioned that early indicators suggest continued fiscal constraints, with state tax collections coming in below projections. While new revenue sources may partially offset the shortfall, the September revenue forecast will be critical in shaping the Governor's budget proposal. Because Washington operates a biennial budget cycle, the upcoming short session is expected to focus primarily on budget adjustments rather than major new investments in higher education. Monger stressed that WSOS must plan for multiple scenarios, particularly given the risk that federal education cuts could further strain state resources.

Despite these uncertainties, Monger described building and re-engaging legislative champions as WSOS's most urgent and actionable priority. She underscored that sustained bipartisan relationships are essential, especially as long-serving legislators retire or move into new roles. Monger reflected that during the previous session, a significant portion of WSOS's advocacy capacity was devoted to securing the \$2.2 million state match and advancing the Local Promise Bill, leaving limited time for broader coalition-building. With Muñoz-Colón's arrival and increased statewide

staff engagement, she sees a timely opportunity to strengthen legislative relationships and reassert WSOS's value proposition.

Monger explained that this strategy will focus on clearly connecting data and lived experience to impact. Monger highlighted the newly completed alumni survey as a valuable advocacy tool, offering updated metrics and personal outcomes that demonstrate WSOS's return on investment. Additionally, leveraging partnerships with the Education Research and Data Center (ERDC), WSOS refined its data-sharing agreements to ensure timely, reliable access to statewide outcomes, allowing WSOS to present legislators with evidence of measurable success. Monger stated WSOS is piloting a Scholar Speakers Bureau — a cohort of current and alumni scholars trained to share their personal stories at legislative hearings, events, and community engagements. Monger said this initiative would help legislators see “the tangible, local impact” of WSOS in their own districts. Monger underscored that this next phase of advocacy is about positioning WSOS as indispensable within the state's higher education ecosystem, particularly amid tight fiscal conditions.

Adams asked whether former legislative champions such as Senator Frockt and Representative Ruth Kagi, who had historically supported WSOS, could serve as pathways to re-engage new policymakers. Monger agreed, saying that reconnecting with those early champions—and enlisting their help in introducing WSOS to newer legislators—would be a strong tactic. Board members offered support, with several noting that Board-to-legislator outreach could help open doors and reinforce WSOS's visibility. Monger enthusiastically welcomed that idea, suggesting that Board engagement could be especially effective as the organization enters a new strategic planning cycle and seeks to frame WSOS's next decade of impact. Continuing the legislative strategy discussion, Board members expanded on the importance of coordinated advocacy, strategic partnerships, and elevating WSOS's presence in statewide higher-education policy conversations.

Brad Smith shared that Microsoft and Amazon, in collaboration with Representative Drew Hansen, are working to establish a Higher Education Caucus within the state legislature. This emerging bipartisan coalition currently includes about five legislators who are strong higher-education supporters, with efforts underway to recruit an added five members. The caucus's purpose is to create a unified, proactive group of policymakers championing higher-education funding and reform. Brad Smith offered to connect WSOS to this effort, noting that it could provide a powerful new platform for advancing the organization's goals. Adams supported this idea, and he suggested that WSOS should re-engage this informal network of policy veterans as a way to strengthen ties with both past allies and the next generation of legislative leaders. The group agreed that tapping into this legacy network would be a meaningful and strategic way to bridge institutional memory with new advocacy energy.

Monger noted that WSOS is also renewing its efforts around public relations and thought leadership now that Executive Director Isabel Muñoz-Colón is fully onboard. She described this moment as an opportunity to reintroduce WSOS as a statewide thought leader in higher education, particularly on topics like AI's impact on workforce readiness, data-driven program design, and the evolving role of public-private partnerships.

Monger explained that the communications team is developing a strategy to elevate Isabel's voice in key policy discussions, positioning her as a credible, forward-thinking voice on higher-education innovation. She also thanked Patrick Smith and Beth Johnson for lending their voices to upcoming op-eds that highlight WSOS's innovation and impact. These pieces, she said, would underscore the organization's ability to adapt and lead during times of economic and political uncertainty. In addition to legislative and media engagement, Monger highlighted grassroots relationship-building through the Scholar Champion Program, led by Rubio. The program equips current WSOS scholars and alumni across the state to serve as ambassadors—representing WSOS at college fairs, conferences, and community events, particularly in rural areas where formal partnerships have diminished. These trained

ambassadors share their personal stories of transformation, reinforcing WSOS's value to both policymakers and communities.

Monger concluded by emphasizing how WSOS is leveraging technology and statewide systems, including the High School and Beyond Plan, to maintain visibility and reach in regions where in-person engagement remains challenging. She described this hybrid approach, combining digital integration, Scholar ambassadors, and legislative champions, as essential to sustaining WSOS's statewide presence and policy relevance amid constrained resources. Johnson added a broader observation about the current political climate in Olympia, describing it as highly tumultuous and noting that few issues continue to receive bipartisan support. She emphasized that WSOS remains one of those rare, broadly supported programs and encouraged the organization to continue positioning itself as a bipartisan success story that resonates across party lines.

Monger agreed, underscoring that WSOS's strongest tools moving forward will be its ability to demonstrate measurable outcomes, elevate authentic Scholar stories, and maintain strong fiscal stewardship.

Monger summarized WSOS's legislative focus for the upcoming session, highlighting the continued rollout of the Local Promise Program authorized under House Bill 1587 and preparation for future state match requests. She noted that the Local Promise Bill was one of the few new higher education investments approved last session and authorizes WSOS to administer community-based Promise programs that guarantee tuition and fees regardless of income. Renton Promise and Tukwila Promise are the first participating municipalities, with Tukwila modeled after Renton. Monger reported that staff spent the summer building the program infrastructure in coordination with local colleges, financial aid offices, and city partners, with the first awards expected this fall. She added that while no new partners will be added until 2027 due to a temporary pause in state matching funds, WSOS will use the pilot programs to build regional interest, particularly among Eastern Washington municipalities. Monger emphasized that Local Promise expands WSOS's reach to new student populations and creates an opportunity to study how Promise Scholars persist and transition into STEM, healthcare, trades, and Career and Technical Scholarships, informing future program strategy.

Turning to legislative timing and funding strategy, Monger outlined key milestones leading into the 2026 short session:

- The September revenue forecast will shape the Governor's budget development.
- Election Day in November will bring potential changes in legislative leadership.
- The Governor's proposed budget is expected in December, offering the first glimpse of whether WSOS's funding requests, including the long-delayed \$2.2 million policy-level request—are included.

Monger explained that WSOS will continue to receive its baseline state match funding, but because of timing and reporting complications under a prior administrator, the organization was unable to request the additional \$2.2 million during the last session. This amount reflects donor gifts that were reported late, missing the statutory reporting window. As a result, WSOS will analyze its enabling statute this fall to determine whether a legislative clarification or fix is necessary to prevent future delays in claiming eligible funds. Brad Smith asked for confirmation of the timing and methodology, and Monger explained that WSOS's maintenance-level request—its standard match request—includes all cash and pledges received through October 31, 2025. Kimber Connors added that FY2024 cash receipts totaled \$8.8 million and FY2025 receipts were \$8.3 million as of the most recent report, bringing the combined maintenance request to roughly \$16 million, plus the additional \$2.2 million policy request once reconciled. Smith confirmed his understanding that while WSOS can update figures once more before the February revenue forecast, the organization should expect to enter session requesting approximately \$16 million in maintenance funds plus the \$2.2 million policy-level correction.

Monger concluded by presenting the proposed 2026 legislative priorities, which the board reviewed and discussed. She emphasized that these priorities—focused on maintaining the state match, securing the additional \$2.2 million, advancing the Local Promise implementation, and strengthening legislative relationships—will guide WSOS’s advocacy strategy through the next session. She noted that WSOS would reassess and refine its approach in January once post-election and revenue updates become available.

Board Action:

PV Sivakumar moved to approve the legislative priorities, and Patrick Smith seconded the motion. The motion passed unanimously, with all members voting in favor.

Five-Year Strategic Planning Update

Brad Smith thanked Monger and transitioned to the next agenda item. Johnathan Luster reminded the Board that during the previous meeting, Muñoz-Colón had announced WSOS’s intent to engage Education First, a nationally recognized education consulting firm, to guide the organization through its upcoming strategic planning process. Luster shared that this partnership has now officially launched, with a kickoff held in early September. Luster introduced Kelly Kovacic-Duran and Adam Brumer, representatives from Education First, who joined to provide an overview of the planning framework, timeline, and the Board’s role.

Kovacic-Duran, speaking on behalf of the consulting team, thanked the Board for the opportunity to engage early in the strategic planning process. She shared that Education First was founded in Washington nearly two decades ago and now works nationally with school districts, philanthropies, nonprofits, and state agencies to strengthen systems that support educational and economic mobility. She noted that she and Brumer have led strategic planning efforts for mission-driven organizations across the country and expressed enthusiasm about returning to their Washington roots through the WSOS engagement.

Kovacic-Duran outlined the objectives for the strategic planning discussion, noting that the session was intended to introduce the consulting team, reflect back on what they had heard from the Board through onboarding conversations led by Muñoz-Colón, and provide clarity on the strategic planning process, timeline, guiding questions, and the Board’s role. She emphasized that the team worked closely with Muñoz-Colón and Luster to ensure meaningful Board input without overburdening members or slowing momentum during the six-month planning period. She explained that the team uses a guiding metaphor of a thriving tree to frame the process. The roots represent WSOS’s legacy, long-standing values, and proven programs that will serve as the foundation for future growth. The canopy represents new opportunities, priorities, and innovations that may define the organization’s next phase. She emphasized that the process is designed to honor and build from WSOS’s existing strengths while intentionally identifying areas that need additional nourishment and investment.

Kovacic-Duran shared that the early discovery phase will focus on understanding WSOS’s legacy and assets while also identifying emerging opportunities informed by perspectives of the staff, the Board, and stakeholders. She outlined three core questions guiding the work: identifying the greatest opportunities and needs aligned with WSOS’s mission and this moment in time, understanding how WSOS is uniquely positioned to advance opportunity within the current state and national context, and determining the organizational capacities required to successfully execute the strategy. Kovacic-Duran explained that the planning effort will address both strategic design and implementation of readiness. The final deliverables will include a strategic plan outlining WSOS’s vision, priorities, and measurable outcomes, as well as a detailed implementation strategy identifying timelines, key metrics, and the resources required for successful execution.

She stated that Education First will lead an extensive stakeholder engagement process over the coming months, which will include one-on-one interviews, focus groups, and listening sessions. They will coordinate closely with

WSOS staff to leverage existing convenings—such as Board meetings, partner briefings, and Scholar events—so that outreach efforts are integrated and efficient. She emphasized that stakeholder engagement will also serve a dual purpose: gathering insights and re-engaging champions who have supported WSOS in the past. Referring to an earlier conversation about legislative allies and community partners, she said the process will be “intentionally relational,” using strategic planning as an opportunity to rebuild enthusiasm and commitment among WSOS’s extended network. As the discussion closed, Kovacic-Duran invited Muñoz-Colón to share insights from her initial one-on-one meetings with Board members. Muñoz-Colón thanked the Education First team and noted that the strategic plan will guide WSOS’s next five years while also clarifying its long-term identity and impact in the State.

Muñoz-Colón thanked Board members for their individual meetings and shared key themes that emerged from those conversations. She noted strong alignment around expanding WSOS’s role within the statewide education and workforce ecosystem, deepening collaboration with partners such as OSPI, higher education institutions, and industry leaders, and intentionally elevating WSOS’s visibility among legislators to build and sustain champions. Board members also emphasized the importance of reviewing and modernizing WSOS programs, particularly those that have been in place for a decade or more, to ensure relevance in a rapidly evolving landscape shaped by emerging technologies such as artificial intelligence. Muñoz-Colón highlighted a recurring emphasis on WSOS’s unique strength as a bridge between Scholars and the private sector, describing this connection to business and industry as a defining organizational asset. Additional priorities included strengthening and diversifying the funding base to support growth and innovation, and broadening WSOS’s role in advancing local economic mobility using insights from recent alumni survey data.

Kovacic-Duran confirmed that these insights will directly inform the consulting team’s approach to stakeholder engagement and plan development. She explained that the final strategic plan will identify key needs and opportunities aligned with WSOS’s mission and articulate a clear theory of action that defines WSOS’s unique value proposition within Washington’s education and workforce landscape. The plan will also include logic models for two to three core outcomes, such as expanding funding, strengthening legislative engagement, or deepening partnerships, detailing the resources, activities, and timelines required to achieve them. In addition, the deliverables will include a phased implementation roadmap, distinguishing immediate, short-term, and long-term priorities.

Kovacic-Duran then reviewed the timeline and phases of the six-month process.

- Phase 1 (September–mid-October): Discovery. This period focuses on research, stakeholder listening, and a comprehensive landscape scan of peer organizations inside and outside Washington State. Education First will also conduct a SWOT analysis and initial stakeholder interviews.
- Phase 2 (mid-October–January): Definition. WSOS and Education First will synthesize findings, define intended outcomes, and identify capacity needs. During this phase, the consultants will host “coffee conversations” with small groups of Board members to test ideas, share emerging themes, and gather additional input.
- Phase 3 (January–March): Codification. The draft strategic plan will be refined following the January Board meeting and presented for review and approval at the March 2026 Board meeting.

Kovacic-Duran emphasized that the process is designed to be inclusive and transparent while respectful of Board members’ time. She invited members to continue providing feedback through Muñoz-Colón or Luster, assuring them that engagement formats could be adjusted to fit scheduling and governance requirements. Muñoz-Colón concluded by expressing appreciation to the Board members who had already volunteered to take a more active role in the process—specifically, Ihssane Mounir, Patrick Smith, and Scott Armstrong for additional support. Sivakumar asked whether the strategic plan would explicitly address funding strategy, donor visibility, and expansion of the revenue base in addition to Scholar-facing priorities. Muñoz-Colón and Smith confirmed that diversifying funding sources and strengthening visibility are core components of the planning scope. The discussion concluded with general

agreement that the proposed process is sound, inclusive, and appropriately paced to balance Board input with organizational momentum.

Finance and Program Administrator Report

Kimber Connors provided a brief overview of activity across Human Resources, Finance, and Information Technology. She reported that HR administered the annual organizational survey and has been supporting the WSOS team in implementing an action plan, with early progress noted around organizational culture. Connors also shared that compensation updates approved by the Board, including the cost-of-living adjustment and market-based changes following talent calibration, have been processed and implemented.

On the Finance side, Connors thanked Melissa O’Keefe and Jennifer Weaser for completing the close of fiscal year 2024–25, noting that significant cleanup work was required to address inherited items. She reported that the trial balance has been submitted to the auditors and that the audit report for WSOSF’s first year of operations with the program is expected by December, with reporting to the Board anticipated in January. Connors also noted ongoing refinements to scholarship liability modeling and changes to scholarship expense reporting that will support strategic planning and improve financial clarity.

Regarding Information Technology, Connors referenced the recently completed alumni survey and shared that planning is underway to deploy the \$1.5 million grant toward key investments in technical infrastructure, cybersecurity, and data resources.

Connors concluded by requesting Board action to support rounding out the WSOS Foundation Board to five members. She formally presented the recommendation to appoint Yoko Shimamura to the WSOS Foundation Board, noting Shimamura’s prior role administering WSOS through Washington STEM, her background with the Gates Foundation, and her current consulting work in operations. Connors emphasized that Shimamura’s experience positions her well to provide strategic operational guidance to the Foundation.

Board Action: Patrick Smith made a motion to approve the recommendation to appoint Yoko Shimamura to the WSOS Foundation Board. Jane Park seconded and the motion passed unanimously.

Finance Update

Connors then turned the agenda over to O’Keefe to present the Finance update. O’Keefe explained that the report would focus on three areas: the updated scholarship expense and liability accounting treatment, year-end budget-to-actual performance, and the overall fiscal position. She noted that these items had also been reviewed with the Finance and Investment (F&I) Committee.

O’Keefe described a significant but technical change to scholarship expense recognition. Under the new approach, scholarship expenses will be recognized as funds are paid rather than booked upfront as long-term liabilities. As a result, scholarship liabilities will no longer appear on the balance sheet and will instead be disclosed in the financial footnotes. She emphasized that this change does not affect WSOS’s commitment to fully fund scholarships, does not alter how scholars access funds, and does not delay payments. The change reduces administrative burden, lowers audit risk, improves transparency for funders, and minimizes large year-to-year swings previously caused by the liability model. Turning to the budget to actuals, O’Keefe explained that the six-month bridge budget was not fully comparable due to the accounting change. While the variance appeared significant at first glance, she clarified that the difference was driven almost entirely by timing and presentation rather than an operational shortfall. Scholarship expenses that previously would have appeared as liabilities were now reflected directly as expenses. She also noted that refunds contributed to a negative variance & that ongoing process improvements are expected to reduce refunds in future periods.

Brad Smith asked clarifying questions regarding the magnitude of the variance and whether it represented an unanticipated loss. O’Keefe confirmed that the variance was purely a result of the accounting change and timing differences, not a deterioration in financial health. She explained that under the prior model, this activity would have appeared on the balance sheet rather than the income statement, and that underlying revenues and receivables remain strong aside from a previously discussed pledge write-off. O’Keefe concluded by noting that when viewed over the full eighteen-month period, the program closed the biennium in a strong position, with all state match appropriations for the 2023–25 biennium fully expended, and the organization well positioned entering the 2025–27 period. She commended the program team for strong fiscal stewardship and internal controls. The Board engaged in a detailed discussion to clarify revenue recognition and balance sheet treatment. Brad Smith asked how long-term pledges and receivables are reflected in the financial statements. O’Keefe explained that long-term pledges receivable are recorded as assets on the balance sheet, while revenue is recognized at the time a pledge is made, unless the pledge is from a donor-advised fund, in which case revenue is recognized only when cash is received.

O’Keefe clarified that because of this treatment, certain receivables do not appear on the income statement until cash is received, and that reductions in pledges receivable can result in significant negative adjustments when a pledge is withdrawn or written off. She noted that this accounting treatment explains recent negative variances and does not indicate operational or fiscal distress. She added that she is working with the accounting system provider to develop a combined report that presents both balance sheet and income statement activity together, providing a clearer and more comprehensive financial picture for the Board.

The Board also discussed donor-advised fund pledges, with O’Keefe confirming that such pledges cannot be recorded as assets or revenue until funds are received. She noted that the Ballmer grant is the primary donor-advised fund currently tracked and that activity related to it is monitored through F&I Committee reporting.

O’Keefe provided additional context on balance sheet changes, explaining that reductions in accounts receivable reflect both the receipt of funds and the previously discussed pledge reduction. She also noted that accrued expenses primarily relate to delayed scholarship refunds associated with prior periods and are appropriately accrued as part of standard accounting practice. She cautioned that the cash flow since the inception report may be refined further once all post-transition data is fully reconciled. In response to a summary question from Brad Smith, O’Keefe confirmed that since its inception, WSOS has received approximately \$314 million in total revenue, expended approximately \$224 million, of which approximately \$175 million supported scholarships and \$48 million supported program expenses. Brad Smith noted that this summary accurately reflects the organization’s financial history. Brad Smith thanked O’Keefe and staff for the clarity of the explanations and the quality of the financial stewardship.

Brad Smith announced the conclusion of the public session and the Board’s transition into Executive Session.

Executive Session: At 2:49 p.m., Brad Smith, the Board Chair, announced that the Board was going into the Executive Session to consider legal and litigation matters. The open meeting was reconvened at 3:15 p.m., and no formal action was taken.

The Board meeting adjourned at 3:15 p.m.

Respectfully submitted,

Grace Park

Tab B

Mission Moment

SCHOLAR SPOTLIGHT



CC AHRENS

**Bachelor of Science in Computer Science, Bachelor of Arts in Mathematics
University of Washington Seattle**

ABOUT CC

BaS Scholar, CC Ahrens was born and raised in White Salmon, Washington. She attended Columbia High School where she graduated in 2022. Over her high school years, she racked up hundreds of hours tinkering away on her high school's robotics team in the Gorge MakerSpace, culminating in the team qualifying for the Oregon State Championship in 2020 and the Washington State Championship in 2022. In June 2026, she will graduate with a double major from the University of Washington Seattle with a Bachelor of Science in Computer Science, a Bachelor of Arts in Mathematics, a minor in Applied Mathematics, and Interdisciplinary Honors.

As a WSOS Scholar, CC has been involved in a variety of programming opportunities. She is currently in her second year as a Scholar Lead and hopes to return to the program next year. In September 2023, CC attended a WSOS-hosted webinar with Nintendo of America to hear about their internship program. CC applied for the internship in November of 2024, and with the support of her Skills that Shine mentor, CC prepared for weeks for multiple rounds of interviews. She was one of 20 college students hired for the 10-week internship program which she completed this past summer. At the end of the internship program, CC supported WSOS and Nintendo in hosting another webinar for Scholars interested in the program. Throughout the years, WSOS has profoundly impacted CC's education and career journey. WSOS has provided invaluable networking opportunities, career development opportunities, leadership opportunities and so much more.

CC AHRENS

- Bachelor of Science in Computer Science, Bachelor of Arts in Mathematics
- University of Washington Seattle
- WSOS Scholar Lead



Tab C

ED CORNER

PROGRAM UPDATE | JANUARY 2026

INTRODUCTION

Since our last board meeting, WSOS has made significant progress across several key areas. We have launched our five-year strategic planning process and published the 2025 Legislative Report, which features more robust impact data. Our efforts to build stronger partnerships and legislative champions are also off to a promising start.

On the program side, we are pleased to report strong results in Career & Technical Scholarship (CTS) applications and peer-mentoring engagement. However, engagement among Baccalaureate Scholarship (BaS) recipients has been lower than usual, likely due to recent changes in financial aid support. The Programs and Awards Teams are actively investigating these challenges and developing strategies to better support our scholars' evolving needs.

Externally, our team has been focused on statewide recruitment and increasing WSOS's visibility. We have contributed to the Governor's student financial aid campaign by providing regional training and outreach, helping more students complete their financial aid forms. Additionally, we have met with legislators from both the House and Senate, in their districts and in Olympia, to strengthen bipartisan support for our work.

AWARDS ADMINISTRATION UPDATE

BACCALAUREATE SCHOLARSHIP (BAS)

The Awards team will launch the 15th annual Baccalaureate Scholarship (BaS) application from January 14 to February 26. Previously, the Board reviewed BaS eligibility and selection, but since adopting an evergreen model in 2022, the Awards team now selects BaS Scholars based on the following criteria:

- Heading into high-demand careers across Washington state
- Likely to graduate with a degree in STEM or health care
- More likely to complete their degree or program if they receive a scholarship

The applicants can choose from over 100 programs that meet the following criteria:

- Occupation must be considered STEM or health care
- Occupation must be a high-demand field in Washington State
- Occupation must earn a living wage
- The occupation must need a bachelor's degree for entry

- The major that leads to that occupation must be offered as a bachelor's degree from at least one Washington institution

Based on these criteria, 9 new programs were added to the list from the previous cycle.

- Energy & Environmental Policy
- Environmental Design/Architecture
- Special Education and Teaching
- Engineering/Industrial Management
- Computational and Applied Mathematics
- Mathematical Economics
- Data Analytics, General
- Accounting
- Accounting Technology/Technician and Bookkeeping

To review the entire list, please see our website of [BaS Eligible majors](#).

CAREER & TECHNICAL SCHOLARSHIP (CTS)

The Career & Technical Scholarship (CTS) Cohort 7 winter/spring application closed in October with 1,232 completed applications, the highest number received during this cycle. A summary of the winter/spring CTS and RJI recipients is available in the Board materials, specifically in Tab E.

During the acceptance application open period, the Awards team introduced a virtual orientation designed to answer Scholars' questions, clarify expectations, and provide guidance on maintaining their scholarships. This initiative was met with significant success, as Scholars found the sessions helpful in understanding the requirements and navigating their programs. The orientation's positive impact has prompted the Awards team to reevaluate their content and resources to enhance clarity about scholarship programs further. Given this success, the Awards team will now offer these live virtual orientation sessions every cycle for all scholarship programs, ensuring continued support and transparency for future cohorts.

GRADUATE SCHOLARSHIP (GRD)

The Graduate Scholarship (GRD) Cohort 6 recruitment will begin on March 17 and close on May 12. During this meeting, the team will request a board vote on the GRD selection model, which aims to select applicants who are:

- Likely to practice in a Washington State Medically Underserved Area (MUA) or Health Professional Shortage Area (HPSA) post-program completion

- Most likely to benefit from the financial support
- Heading into behavioral and primary health care fields across Washington state

To see the full GRD selection guidelines, see Tab E.

FINANCIAL REIMBURSEMENT PROCESS UPDATE

This past fall, the Awards team implemented a new financial reimbursement process. Under the updated procedure, colleges verify eligibility and enrollment status in advance, rather than WSOS sending scholarship funds prior to confirmation. The successful transition to this process was made possible by the dedicated efforts of our Awards Coordinator, Elaina Rogers, as well as the Data & Systems, and Finance teams.

A key achievement was the development of a new financial aid portal, enabling colleges to report changes in Scholar enrollment and ineligibility more efficiently. Comprehensive training and one-on-one support for college staff further enhanced understanding and use of the system. Most significantly, this initiative led to a notable reduction in the number of refunds issued due to overfunding students — only 12% of funds were refunded compared to 27.5% the previous year. Many of the refunds processed pertained to prior academic years; to date, only four refunds have been received for the current fall term.

To ensure continued effectiveness, the Awards team established a Financial Aid Advisory Committee comprising 13 representatives from diverse institutions, including two-year community colleges, four-year private universities, public colleges, and other institutions. This committee provides valuable feedback on the new process and related policies. One of the main suggestions from the group was to create a comprehensive financial aid manual, which is currently under development and is expected to be completed by year-end. The committee will convene two additional times this academic year, and initial feedback has been overwhelmingly positive. Colleges have expressed appreciation for the increased support provided to their institutions and students, as well as the strengthened relationships and trust between financial aid offices and WSOS.

Scholarship Highlights:

	BaS	CTS/RJI	GRD	Total
Total Actual Disbursed 2012 – Present	\$142,994,466	\$25,947,834	\$1,535,276	\$170,477,575
Scholars Enrolled 2025-26	3,880	2,096	45	6,021

SCHOLAR PROGRAMS UPDATE

We are almost to the midpoint of the 2025-26 Academic Year and Scholar programming for both CTS and BaS Scholars is underway. We have noticed lower engagement than usual across some of our programming this year, a trend that we’ve heard echoed from post-secondary partners. This could be due in part to greater uncertainty in the higher education and early careers landscape. We are looking for ways to further refine our programming and provide Scholars with the resources they need during this time.

BACCALAUREATE SUPPORT SERVICES

Our BaS Scholar Leads report on Scholar engagement several times a year. In our first two engagement checks, Lead data revealed that approximately 25% of Scholars have engaged with their Leads, compared to historical engagement rates of 60–70%. Additionally, we are seeing a notable increase in Scholar inquiries about alternative funding sources. Many Scholars have experienced disruptions to other forms of aid, prompting questions about how to bridge financial gaps. Our team is actively assessing these concerns and exploring ways to provide guidance and resources that address evolving financial needs. These insights will inform both our short-term support strategies and long-term planning to maintain Scholar persistence and success. We are also working closely with the Awards team to strengthen collaboration and ensure Scholars receive timely, critical scholarship information.

The recent Skills that Shine recruitment cycle concluded with 112 Scholar-mentor matches, which is significantly lower than our typical range of 300–350. To address this gap, we plan to reopen matching in January for a condensed three-month program, ensuring Scholars still have access to meaningful mentorship opportunities this academic year. In addition to mentorship, we have hosted eight Industry Insider events, both virtual and in-person, with over 150 Scholars participating. We anticipate hosting an additional 5-7 events before the end of the academic year, continuing to provide Scholars with direct exposure to industry professionals and career pathways.

Beyond events, we are actively sharing a wide range of resources to support Scholar success. These include access to SocialTalent’s online learning platform, free Microsoft 365 accounts, a complimentary week-long job search bootcamp led by a career coach, and free CodePath courses for computer science and IT Scholars. With 480 active users so far this year, our curated job board remains a valuable tool for connecting Scholars to internships, job opportunities, and unique WSOS offerings.

CAREER AND TECHNICAL SUPPORT SERVICES

Since implementing changes to the CTS Scholar Lead program, we have also refined how we track Scholar engagement. Scholar Leads now meet biweekly with CTS Advisors to discuss successes, areas for additional support, and specific Scholars who may need extra assistance. This real-time feedback loop ensures we can respond quickly to both Scholar and Lead needs. Leads also log interactions with their caseloads, and since September, they have submitted over 200 responses, outpacing engagement last year. Feedback on the new structure has been overwhelmingly positive, with Leads reporting stronger connections with Scholars and feeling more supported. We also host quarterly Scholar Lead All Hands meetings to foster community, share upcoming priorities, and review WSOS content. While two Leads resigned for personal reasons, our intentional approach to maintaining a warm waitlist allowed us to immediately fill both positions, keeping our total at 10 Leads.

We are actively preparing to launch the CTS Skills that Shine program on the MentorCity platform, which will provide a seamless experience for Scholars and mentors to sign up, create profiles, and schedule meetings in one place. The CTS Program Manager meets weekly with MentorCity to ensure the platform meets our needs, and recruitment for Scholars and mentors will begin in the new year. The program will run from March 2 through April 30, supported by cross-team collaboration to align processes and recruitment strategies with program goals. In addition, we continue to engage Scholars through four monthly newsletters segmented by industry, sharing program updates, WSOS reminders, and resources to support academic and personal success. Our current average open rate is 77%, and click rate is 17%, both well above industry standards.

ADVANCEMENT UPDATE

REVENUE TARGETS

As of December 12, 2025, we have raised \$48,512,552 of our \$75M campaign goal. Year-to-date, we have raised \$2,150,936 in new contributions.

This includes receiving a \$1.5M technical operating grant from the Ballmer Foundation, \$155k from Microsoft as a recipient of their October Giving month auction, \$100k renewal from Costco, as well as notable gifts from new partners like T-Mobile (\$20k), Google (\$25k), and \$25k from a new major donor.

While not yet reflected in our revenue totals, we were also approved for a 3-year capacity building grant from the M.J. Murdock Foundation for \$252,695. This win represents the largest non-Cornerstone project grant that WSOS has received.

DONOR RETENTION AND ACQUISITION

In addition to raising revenue, the campaign's goal is to ensure stronger donor retention and broaden our scope of supporters. Key metrics we are tracking on these measures are as follows:

	YTD (as of 12/10/2025)	2025-26 AY goal
Donor retention 2024 to 2025	7%	45%
Donor loyalty	10	60
\$25k to \$1M gifts secured AY 2026	6	20

COMMUNITY ENGAGEMENT AND EVENTS

During the fall, Isabel and the Advancement team participated in a series of strategic events to cultivate new partnerships and enhance organizational visibility. The team sponsored and attended the Seattle Metropolitan Chamber Regional Leadership Conference and the Association of Washington Business Policy Conference in Spokane. Isabel also traveled throughout Washington, meeting partners and prospective donors in Spokane, Yakima, Wenatchee, and the Tri-Cities.

In October, Terri Standish-Kuon, President of the Independent Colleges of Washington (ICW) and Campaign Steering Committee member, graciously hosted the team at the ICW board meeting. Isabel presented about WSOS and engaged with Board members and Presidents, expanding our visibility across the state and connecting with influential leaders.

Additionally, WSOS hosted 30 guests for an end-of-year appreciation event at the Rainier Club on December 3 to honor WSOS and WSOSF Board members, Campaign Steering Committee members, and major donors for their contributions. The event provided an opportunity to express gratitude and strengthen relationships with key supporters.

Please remember to save the date for our annual fundraising luncheon, Opportunity Talks at the Sheraton Grand in Seattle on Monday, May 11, 11:30-1pm.

EXTERNAL AFFAIRS UPDATE

To date, WSOS has met with 17 different legislators ahead of the 2026 session, with several more meetings with legislators, key staff, and policy partners planned or scheduled. We have moved 12 members into our newly defined "champion-building" pipeline, allowing us to track and measure our relationships and strategy with each member, prioritizing leadership in committees important to WSOS. Our goal is to deepen relationships with 29 total members this academic year, while also securing our state match and the remaining \$2.2 million in state match appropriations from FY 2023.

Our PR goals are on track with a little over half of our media placements secured, half of our leadership appearances complete, and a fifth of the ED appearances done. Securing additional speaking engagements for Isabel will be a top priority in 2026. We send a big thank you to Board members Patrick Smith and Beth Johnson who worked with our team to secure op-eds in the [Yakima Herald](#) and [Puget Sound Business Journal](#).

PROMOTION

The Career Technical Scholarship (CTS) application for winter/spring reached a record-breaking 1,233 total applicants, however, missed our goal of 1,274 by a mere 41 applicants. New partnerships continue to bolster high, and diverse applicant totals. For example, recently developed partnerships with two apprenticeship providers resulted in first-ever participation from Evergreen Rural Water with four total applicants and the highest total ever from AJAC at 29.

DIGITAL MARKETING AND MEDIA COVERAGE

Org Outcomes	Starting audience as of 7/1/24	Current as of 12/1/25	End of academic year goal 6/30/26	Progress towards goal
WSOS media mentions	0	16	33 earned media pieces	48% of goal
ED/Directors appearances in articles, panels, speaking	1/0	3/15 for ED and 4 of 7 for leadership	15 for ED and 7 for other leadership	20% for ED and 57% for leadership

Facebook audience	4,481	4,550	4,589 (111 new followers)	99.13% of goal
LinkedIn audience	2,709	3,459	2,903 (279 new followers)	119.15% of goal
Instagram audience	1,314	1,695	1,374 (73 new followers)	123.36% of goal
Total social media	8,504	9,704	8,866 (463 new followers)	109.45% of goal

TOP PERFORMING POSTS:

Instagram:



Paid campaign: “Focus on your future, we’ll help cover the cost. The Career & Technical Scholarship application opens tomorrow — and it could be your path to a high-demand career in health care, IT, or the trades. 💰 Up to \$1,500 per quarter, every quarter 📅 Use on tuition, tools, transportation ⌚ < 60 minutes to apply View the link in our bio or comment below to learn more about how you or someone you know can apply!”

LinkedIn:

Washington State Opportunity Scholarship
 July 25, 10:40 AM

Cheers to four incredible years, [Lauren Pack!](#) 🎉

We're celebrating Lauren's work anniversary and all the ways she strengthens the WSOS team — from leading with thoughtfulness and empathy to helping us stay focused and aligned. Her ability to balance strategy and positivity makes a lasting impact on every project.

"Happy 4-Year Anniversary at WSOS, Lauren! It's been such a joy watching you grow into a leader at WSOS. You bring humor and heart to everything you do — and you always know how to keep things fun for the team. I also really appreciate your organization and project management skills. You keep things moving forward with clarity and care, and it makes a big difference. Big congrats again on earning your Salesforce certification this year—such a fantastic milestone! So glad to have you on the team and excited to see what's ahead in year five!" — Camille Reynaud



Impressions	👁️	Engagements	⚡
692		47	

Organic engagement	📄 ⓘ	47				
👍	👏	👉	❤️	💡	😄	
13	9	0	5	0	0	

👍 Reactions	27
💬 Comments	3
↻ Reposts	0

Organic clicks	📄 ⓘ	17
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[📊 View all analytics](#)

WASHINGTON STATE
OPPORTUNITY
SCHOLARSHIP

Washington State Opportunity Scholarship
August 12, 01:00 PM

Interested in learning more about AI and a career in tech? Take a look at [CodePath's](#) free fall courses, ranging from beginner to advanced, geared towards current Computer Science students. These courses are developed by software engineers and designed to prepare students for a successful career in tech. Info sessions are on August 13 and 21, and the application deadline is August 24!

*TIP: Make sure to select "Washington State Opportunity Scholarship" from the drop-down list on the application here: https://hubs.li/Q03B2qt_0



**Course Applications
Are Now Open!**
Beginner and intermediate courses available

- Web Development
- Cybersecurity
- iOS Development
- Android Development
- Technical Interview Prep

*Seats for international and postgraduate students are limited.

Impressions	271	Engagements	20
Organic engagement		20	
👍	7	👏	1
💡	0	🤔	0
👉	0	👤	0
👍 Reactions	8		
💬 Comments	0		
🔄 Reposts	1		
Organic clicks	11		
View all analytics			

Facebook:



Washington State Opportunity Scholarship

August 7, 01:00 PM

“Giving back as a mentor required me to articulate my job function, professional goals, and my company’s vision. Mentorship requires you to reflect and have thoughtful discussions, which promotes self-growth. It feels good knowing you are a valuable role model.” — Mason, Skills that Shine mentor, engineer

Serve as a mentor through Skills that Shine and support the next generation of STEM and health care leaders! It’s a meaningful way to give back while growing in your own career. Learn more and sign up through the link in our bio!



Reach	Engagements
4.42K	132

Engagements ⓘ						132
15	4	0	0	0	0	

Reactions	19
Comments	1
Shares	0
Link clicks	89
Other clicks	23

[View all analytics](#)
820 post impressions over the past week

PROGRAM ADMINISTRATOR UPDATE

FINANCE

The Finance team was largely focused on the financial audit this quarter. They have been working with the firm, Clark Nuber, who has audited the WSOS program with WA STEM and is currently engaged with 501 Commons to complete their 2023/2024 audits. The Finance team worked closely with the Program and Foundation on establishing the first-year audit documentation. This included lengthy internal control documentation, significant testing of our scholarship expenses and refunds, revenue recognition, payroll, and beginning balances incoming from 501 Commons. The update to how we recognize the scholarships (conditional vs unconditional as shared at the last meeting) simplified the incoming balances and overall audit testing areas, lowering the risk on inaccurate financial reporting. All testing has passed!

As the team has settled into understanding the monthly cycles, the month-end close process has greatly improved, leading to more timely budget reporting. Additional systems and tools have been developed to support internal trade-offs in the budget as well as clarity on the intention behind each budget line. This improved transparency has given the Finance team and budget holders insights into their spending and how to improve the budget process.

As described by the Awards team, the new reimbursement process for scholarship disbursement began this fall. We set a goal to process all disbursement requests within 5 business days — and processed over 160 requests, 100% within our goal processing time. Elaina Rogers, from the Awards team, and Jennifer Weaser, from the Finance team, were instrumental in making the process as streamlined as possible.

HUMAN RESOURCES

The HR team has been working hard this past quarter. Thanks to the approval of the budget from the Board this summer, we were able to implement the market survey compensation adjustments, bringing our salaries into highly competitive alignment in our region. Approximately 60% of staff received an increase related to the new market data. Additionally, we prepared a total compensation presentation in partnership with the Program Executive Director to educate staff about the value of the myriad components of the organization's salary and benefits package and its philosophy related to compensation.

This year was a markedly difficult open enrollment period. Historically high year-over-year increases in overall health insurance costs were seen across the market. We evaluated multiple options to minimize the financial impact on staff and the organization while maintaining comprehensive coverage. Ultimately, we changed our base plan with a higher deductible and out-of-pocket maximum that maintained a \$0 employee contribution for self-only participation and introduced a "buy-up" option where staff could pay the difference to remain on the same plan offered in 2025 for the coming year. By adjusting the base plan offered, we were able to mitigate the initially quoted 22% increase 2025 to 2026 down to 12%. Recognizing the impacts on staff, we engaged our broker to support staff individually in coverage comparisons, hosted an all staff meeting to discuss the changes, and offered an optional Q&A session.

IT/DATA & SYSTEMS

With support from the Ballmer Group Technical Operating Support grant awarded in October, we have launched the North Star Scholar Management System project. This initiative will modernize and re-platform our Scholar database from Caspio to our existing CRM, enhancing scalability, reliability, and the overall experience for Scholars, partners, and staff. By reducing operational friction, eliminating workarounds, and strengthening data capabilities, the project will enable deeper insights into outcomes such as persistence, credential attainment, and employment. Ultimately, this investment establishes a

ED CORNER WSOS Q4 UPDATE

Isabel Muñoz-Colón
Executive Director

THEORY OF CHANGE | Scholarships + Continuum of Support Services

Intended Impact #1

Earn a post-secondary credential in a high-demand STEM, health care or trade field

Intended Impact #2

Gain employment in the field of study in WA state within nine months of graduation

WASHINGTON STATE
OPPORTUNITY
SCHOLARSHIP

STRATEGIC PRIORITIES

**Design
scalable,
statewide
programs**

**Build the
brand**

**Fund to
2030**

**Be a
preferred
workplace**

WASHINGTON STATE
OPPORTUNITY
SCHOLARSHIP

AY25-26 LEADING INDICATORS

<p>Ensuring scalable, statewide scholarship accessibility and financial aid impact</p> <p>AWARDS</p>	<p>Ensuring scalable, statewide support services</p> <p>PROGRAMS</p>	<p>Build awareness of the WSOS brand</p> <p>EXTERNAL AFFAIRS</p>	<p>Fund to 2030 and beyond</p> <p>DEVELOPMENT</p>	<p>Be a preferred workplace</p> <p>OPERATIONS</p>																
<p>75%, 87% and 75% of BaS, CTS and GRD applicants, respectively, are eligible</p>	<p>BaS: 90%, 90%, 70%, Y1-Y2-Y3-Y4 with 65% increasing CTS: 80% each quarter</p>	<p>At least 33 earned media pieces</p>	<p>\$7M with (20) \$25K to \$1M gifts secured</p>	<p>Regrettable separation rate below 15%; first year separation rate below 30%; average staff tenure of 28 months</p>																
<p>90% (85%) of BaS (CTS) Scholars renew; 65% of BaS Scholars increase on time</p>	<p>60% of historically excluded Scholars based on race, income & rural participate in programming</p>	<p>Elevate WSOS thought partnership: 15 (7) engagements for ED (Directors)</p>	<p>At least 60 donors will be loyal (3+ years)</p>	<p>83% of staff agree: “I believe the work I do advances our mission”</p>																
<p>90% work fewer hours because of WSOS</p>	<p>60% participate in career resources</p>	<p>Social media audience size of 4,700 (FB), 4,000 (LI) and 2,000 (IG)</p>	<p>At least 45% donors will be retained</p>	<p>83% of staff agree: “I would recommend WSOS as a great place to work”</p>																
<p>90% attend full-time because of WSOS</p>	<p>90% report being more prepared</p>	<table border="1"> <thead> <tr> <th></th> <th>BaS</th> <th>CTS</th> <th>GRD</th> </tr> </thead> <tbody> <tr> <td>Total app</td> <td>2,550</td> <td>1,274</td> <td>40</td> </tr> <tr> <td>App grade 12</td> <td>1,025</td> <td>280</td> <td>N/A</td> </tr> <tr> <td>First-gen</td> <td>60%</td> <td>65%</td> <td>60%</td> </tr> </tbody> </table>		BaS	CTS	GRD	Total app	2,550	1,274	40	App grade 12	1,025	280	N/A	First-gen	60%	65%	60%	<p>100% retention of staff</p>	<p>83% of staff agree: “I would recommend my supervisor to future employees”</p>
	BaS	CTS	GRD																	
Total app	2,550	1,274	40																	
App grade 12	1,025	280	N/A																	
First-gen	60%	65%	60%																	

SNAPSHOT Q4 2025

<p>Ensuring scalable, statewide scholarship accessibility and financial aid impact</p> <p>AWARDS</p>	<p>Ensuring scalable, statewide support services</p> <p>PROGRAMS</p>	<p>Build WSOS brand awareness</p> <p>EXTERNAL AFFAIRS</p>	<p>Fund to 2030 and beyond</p> <p>ADVANCEMENT</p>	<p>Be a preferred workplace</p> <p>OPERATIONS</p>
<p>Improving eligibility of applicants:</p> <ul style="list-style-type: none"> BaS and GRD are updating applications to clarify sections where students provided inaccurate information CTS did not achieve its C7 goal because applicants did not meet the Median Family Income criteria, which remains difficult to communicate <p style="text-align: right;">★★★☆☆</p>	<p>Improving persistence:</p> <ul style="list-style-type: none"> New CTS Scholar Lead model is increasing engagement with CTS recipients Decreased engagement between BaS recipients and their Leads <p style="text-align: right;">★★★☆☆</p>	<p>Media coverage/speaking engagements:</p> <ul style="list-style-type: none"> Renewed focus on media garnered two published BoD op-eds and 14 other mentions, ~50% of the way to goal ED speaking engagements are behind pace, but prioritized in 2026 <p style="text-align: right;">★★★☆☆</p>	<p>Campaign revenue:</p> <ul style="list-style-type: none"> \$2.4M (\$7m goal) AY26 raised to date brings campaign total to \$48.5M \$1.5M Ballmer Technical Operating Grant <p style="text-align: right;">★★☆☆☆</p>	<p>HR and culture enhancements:</p> <ul style="list-style-type: none"> Headcount: 36 Open: 2 (1 new LTE) New hires last Q: 0 Open enrollment for 2026 closed Hosted staff year-end celebration on Dec. 10 <p style="text-align: right;">★★★★☆</p>
<p>Successfully completing processes (increase, renewal):</p> <ul style="list-style-type: none"> Collaborating with Programs team to engage scholars in the renewal process with new technology and improved portal views Integrated graduation form with Caspio; partnered with SBCTC and financial aid offices for eligibility checks <p style="text-align: right;">★★★★☆</p>	<p>Closing opportunity gaps:</p> <ul style="list-style-type: none"> Scholars engaging at a steady rate across opportunity gaps despite engagement dips Conducting BaS and CTS midyear assessment in January; we'll share those results at the next Board meeting <p style="text-align: right;">★★★☆☆</p>	<p>Social/owned media growth:</p> <ul style="list-style-type: none"> Surpassed social media audience growth goals Paid social analytics up 1,453 sessions (80%) YoY (Aug – Nov '24) due largely to channel optimization <p style="text-align: right;">★★★★☆</p>	<p>Donor loyalty:</p> <ul style="list-style-type: none"> 7% donor retention (goal of 42%) 10 donors loyal YTD (goal is 60 by end of AY26) <p style="text-align: right;">★★★☆☆</p>	<p>Finance:</p> <ul style="list-style-type: none"> Completed WSOSF first audit Improved financial reporting for budget-holders Processed timely fall disbursements with new reimbursement process Updated contracts process <p style="text-align: right;">★★★★☆</p>
<p>Attend school full-time and work less:</p> <ul style="list-style-type: none"> BaS will be aligning with CTS in requiring Scholars to provide graduation dates to provide tailored communication and increase completion of graduation forms <p style="text-align: right;">★★★★☆</p>	<p>Improving career outcomes:</p> <ul style="list-style-type: none"> Over 480 unique users on the BaS and CTS job board so far 112 mentor-mentee matches (goal 460) Over 150 Scholars joined Corporate partner events <p style="text-align: right;">★★★☆☆</p>	<p>Scholarship promotion:</p> <ul style="list-style-type: none"> Record-breaking CTS winter/spring total and strong new partnerships signal positive momentum despite narrowly missing the overall goal <p style="text-align: right;">★★★★☆</p>	<p>Donor acquisition:</p> <ul style="list-style-type: none"> Some progress on major gifts: 8 in AY26 (goal is 20) ICW Board Meeting event and End of Year Celebration held <p style="text-align: right;">★★★☆☆</p>	<p>IT and Data & Systems:</p> <ul style="list-style-type: none"> Launched our North Star Scholar Management System modernization project Began working with consultants to perform a full IT/cybersecurity assessment project <p style="text-align: right;">★★★★☆</p>

KEY WINS OF THE QUARTER



- New CTS Scholar Lead Program model is generating more engagement than previous approach (Programs)
- Policymakers appreciate new 2025 Legislative Report which contains more comprehensive impact data on short- and long-term outcomes of scholars (External Affairs)
- Received additional Microsoft Gift and grants from new philanthropic partners — including Murdock grant, which will pave the way for engagement of Alumni (Advancement)

CHALLENGES OF THE MOMENT



- Significant dip in BaS scholar engagement (Q2 Actual: 26% - End of Year Goal: 80%) could impact reaching targets for retention and career skill building (Awards/Programs)
- Anticipated reductions in higher education financial aid may impact attainment of several WSOS goals including retention, reduction of debt burden, and time to completion (Awards/Programs)

WSOS STAFFING UPDATES

- Johnathan Luster – Promoted to Deputy Director
 - Enable ED to focus on high-level strategy and strengthen WSOS external visibility and relationships
 - Continue to lead the Scholar Services team, but will also oversee leadership development
 - Oversee day-to-day operations and strong coordination across all internal teams and programs

Tab D

GRD SELECTION

GRD SELECTION

Cohort 6

Tiffany Reese
GRD Manager

GOAL

- Vote to approve 2026 GRD selection criteria.

GRADUATE (GRD) SCHOLARSHIP 2025

Statutory Intent: Increase the number of advanced health care professionals — especially Nurse Practitioners — to serve rural and medically underserved communities in Washington, addressing urgent needs for medical prescribers

2025 (Cohort 5)	20 DNP/MSN Scholars total (14 primary care, 6 behavioral health)
Rural Scholars	4 out of 20 (Clallum, Franklin, Grays Harbor, and Yakima counties)
Eligible Universities	Gonzaga University, Pacific Lutheran University, Seattle University, UW Seattle, WSU (Spokane, Tri-Cities, Vancouver, Yakima)
Eligible Program Tracks	Adult-Gerontology Nurse Practitioner, Family Nurse Practitioner, Psychiatric Mental Health Nurse Practitioner, Pediatric Nurse Practitioner
Scholarship Amounts (Lifetime)	Up to \$25,000 per Scholar plus Preceptor Site Stipends (up to \$18,000 per Scholar) and Travel Stipends (up to \$2,500 per Scholar)

GRD SCHOLARSHIP SELECTION PRINCIPLES

- Select Scholars who are **likely to practice in a Washington state Medically Underserved Area (MUA) or Health Professional Shortage Area (HPSA) post program completion**
- Select Scholars who are **most likely to benefit from the financial support**
- Select Scholars who are heading into **behavioral and primary health care fields** across Washington state

2026 (COHORT 6) SELECTION CRITERIA AND ADDITIONAL RECS

Factors	Point Allocation	Purpose
Commitment Recommendation Form	15	Prioritize applicants most likely to practice in a medically underserved area in Washington state
Commitment Essays	40	
Family Income/Financial Questions	30	Prioritize applicants most likely to benefit from the financial support
Program Track	15	Prioritize statutory intent to focus on behavioral and primary health care

Additional Recommendations*

- Select at least 6 Scholars from WA designated rural counties
- Select at least 4 MSN applicants out of the 20 slated for Cohort 6

*If adequate eligible applicants exist

No changes to above criteria – Board approved in 2025



REQUESTED BOARD ACTION

- Vote to approve 2026 GRD selection criteria.

Tab E

Legislative Update

LEGISLATIVE UPDATE

Jessica Monger
External Affairs
Director

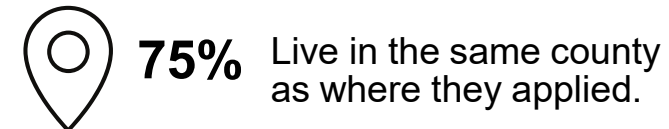
LEGISLATIVE REPORT 2025 HIGHLIGHTS

WASHINGTON STATE
OPPORTUNITY
SCHOLARSHIP

WHO WE SERVED

- Over **5,500** current Scholars statewide
- Scholar representation across **every** legislative district and county in the state
- **12,505** graduates and counting

Across all scholarship programs:

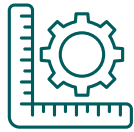


By the end of the 2025-26 academic year, WSOS will have disbursed more than **\$186 million** to Scholars across our scholarship programs.

WHO WE SERVED



3,100 health care graduates
+ 1,887 currently enrolled



1,959 engineering graduates
+ 744 currently enrolled



1,606 science graduates
+ 654 currently enrolled



1,741 computer science graduates
+ 883 currently enrolled



3,882 technicians in the trades
+ 1,349 currently enrolled





BaS

AFFORDABILITY FINDINGS

WS
OS

Scholars have:

**34% lower
unmet need**

**72% lower
loan burden**

**26% lower
out-of-pocket costs**

Yet, gaps exist by race/ethnicity:

- Unmet need for Black and white Scholars is more than double Latinx Scholar unmet need (~\$8k compared to ~\$15,000).
- Asian Scholars have a much lower loan burden than white Scholars (~\$2.5k to \$6k)
- Black Scholars have significantly less out-of-pocket costs (\$26k) as compared with the average Scholar (\$35k) and white Scholars (\$40k).

A degree is more expensive for rural:

- 18% higher unmet need
- 5% higher out-of-pocket costs
- 25% higher loan burden

and low-income Scholars

- who have 57% higher unmet need than middle-income Scholars.

KEY TAKEAWAYS:

- BaS substantially reduces financial barriers.
- Affordability gaps exist across racial, income, and geography.
- Additional analysis needed to understand what could mitigate these patterns.

BaS GRADUATION FINDINGS

	FOUR-YEAR GRADUATION RATES	SIX-YEAR GRADUATION RATES	GRADUATION IN A HIGH-DEMAND FIELD	OVERALL BACHELOR'S COMPLETION (ANY TIMELINE)
SCHOLARS	46%	72%	67%	75%
NON-PARTICIPANTS	35%	56%	52%	59%

*U.S. six-year graduation rate benchmark: 65%

KEY TAKEAWAYS:

- Scholars graduate at significantly higher rates than peers.
- Scholars are more likely to finish in 4 and 6 years, and 29% more likely to graduate in a high-demand field.
- However, a third of Scholars do not graduate in a high-demand field.





High rates of Scholars are in high-demand fields:

- 83% of alumni are employed, most (86%) in a STEM or health care field.
- 68% have earned or have plans to pursue another credential, with nearly all (90%) in a trade, STEM or health care field.

Scholars earn more as new hires and early-career professionals:

EARNINGS DATA	9 MONTHS AFTER GRADUATION	FIVE YEARS AFTER GRADUATION*	WAGE GROWTH (5 YEARS)
SCHOLARS	\$77,397	\$113,059	+46%
NON-PARTICIPANTS	\$67,784	\$97,172	+43%

Yet, earnings are uneven, reflecting labor market opportunity gaps:

- Latinx Scholars earn 78% (\$66k) and Black Scholars earn 70% (\$59k) of what white Scholars earn (\$84k)
- First-gen Scholars earn 84% (\$74k) than non-first gen (\$88k)
- Female Scholars earn 75% (\$73k) of male scholars (\$97k)

KEY TAKEAWAYS:

- BaS recipients earn higher wages, experience faster wage growth, and make considerably more than peers.
- Opportunity gaps in the broader labor market are reflected in Scholar earnings with lower earnings among women, students of color and first-generation status.

BaS

CONCLUSION



Successes:

- The BaS model reduces upfront financial barriers and increases high-demand degree completion.
- Lower unmet need and reduced borrowing appear to contribute directly to higher persistence.
- Scholars also benefit from faster time-to-degree, early-career earnings gains, and wage growth.



Challenges:

- Affordability disparities persist by race, income, and geography.
- These gaps may contribute to wage disparities and uneven workforce outcomes.
- The data suggest that the BaS program may need more targeted support and interventions to ensure equitable outcomes are possible for all Scholars.



Further analysis is needed, but these findings give us an opportunity to strategically adjust and refine our program to ensure WSOS delivers a robust and equitable high-demand talent pipeline for Washington.



CTS AFFORDABILITY FINDINGS

Scholars have:

36% lower unmet need

35% lower out-of-pocket costs

- Differences in costs and unmet need are negligible by race/ethnicity.
- Rural Scholars also have 27% lower out-of-pocket costs and 26% lower unmet need.
- Average costs and unmet need increased 76% and 71% respectively, between 2022 and 2023, whereas costs remained steady between 2020 and 2022.

KEY TAKEAWAYS:

- CTS substantially reduces financial barriers.
- The sharp spike in unmet need and out-of-pocket costs must be monitored as more data is available.
- Costs are more uniform across race/ethnicity than BaS, and affordability is better for rural (as compared with non-rural) CTS recipients.

CTS GRADUATION FINDINGS

CREDENTIAL COMPLETION (OVERALL)	
SCHOLARS	63%
NON-PARTICIPANTS	58%

HIGH-DEMAND CREDENTIAL COMPLETION	
SCHOLARS	90%
NON-PARTICIPANTS	90%

Time-to-Credential

- 87% of CTS recipients complete their credentials within two years of being selected by WSOS, which is 5% higher than non-participants.
- National graduation rate for two-year institutions is 39%.

KEY TAKEAWAYS:

- CTS recipients earn a credential more often and faster than peers.
- More analysis and data are needed to understand what is driving the high-demand credential rate and how it differs across Scholar populations.
- This understanding can help us modify the program to remove barriers for the 37% of Scholars who do not complete a credential.





CTS

LABOR MARKET FINDINGS



Alumni are employed or pursuing advanced credentials at high rates

- 80% of alumni are employed, most (63%) in health care
- 49% of alums have earned or are pursuing an additional credential and another 30% plan to. Most (88%) are in the trades, STEM, or health care.
- 87% of alumni are living in the same county as when they applied, as compared with 67% of BaS alumni.
- No statistically significant differences in wages among racial/ethnic groups, gender, or first-gen status.

Yet, peers earn between 8-10% more than Scholars nine months after receiving their credentials.

EARNINGS (OVERALL)	
SCHOLARS	\$70,034
NON-PARTICIPANTS	\$75,651

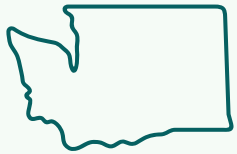
EARNINGS (ASSOCIATE DEGREE RECIPIENTS ONLY)	
SCHOLARS	\$73,093
NON-PARTICIPANTS	\$80,559

KEY TAKEAWAYS:

- The high rate of CTS alumni still residing in the same county as when they applied suggests strong local workforce alignment.
- We have theories for what may explain why Scholars earn less than the peer group, which is higher-income and less likely to be first-generation:
 - Higher-income students tend to gain higher early-career wages.
 - Earning potential of first-generation students is often lower due to a lack of access to social capital.

CTS

CONCLUSION



Successes

- The CTS program strengthens affordability, accelerates credential attainment, and improves early employment outcomes.
- CTS recipients are staying in Washington, and they are working or pursuing advanced education in the trades, STEM, or health care fields.

Challenges

- Rising unmet need and out-of-pocket costs may suggest new affordability pressures to mitigate.
- Early-career wage gaps between Scholars and non-participants also highlight possible equity challenges that may require programmatic interventions to resolve.

Especially for CTS, we need more data to assess whether current trends hold true. Until then, these findings can guide us as we determine where to delve deeper and make refinements.

LOOKING AHEAD

- We still have lots of questions.
- Opportunity to grow partnerships to expand data access.
- Creation of principal data strategist role = more analysis to guide and measure impact.
- Opportunities to translate complex data into clear findings for policymakers, donors, partners, and the public.



A (LONG) SHORT SESSION AHEAD

- Another budget deficit looms (between \$2 and \$4 billion).
- Spending and commitments continue to outpace resources, despite revenue growth.
- Higher education is still reeling, looking to mitigate or restore cuts.
- \$2.2M was not included in the Governor's budget.
- Making progress on champion building.
- Building relationships and partnerships via report, active presence, and Isabel's arrival.

REQUESTED BOARD ACTION

➤ Vote to approve a new 2026 legislative priority

Existing legislative priorities approved in the fall:

- Secure state match
- Secure outstanding FY23 state match of \$2.2M

New priority

- Act on financial aid related policies that will have a direct impact on Scholars, such as cuts to the Washington Grant amounts at ICW institutions

Tab F

Five-Year Strategic Planning Update

FIVE YEAR STRATEGIC PLAN UPDATE

Isabel Muñoz-Colón
Executive Director

About the Education First Project Team

Education First is a national, mission-driven strategy and policy organization with unique and deep expertise in education improvement. We envision a world in which every student is prepared to succeed – a world in which zip code and race no longer determine the quality of education and opportunity for economic mobility.



Dr. Kelly Kovacic Duran
Project Director
Based in Seattle, WA

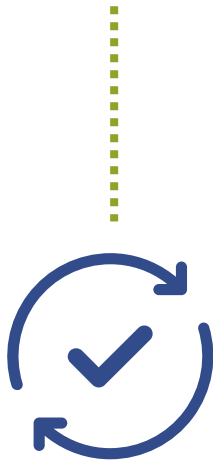


Adam Brumer
Delivery Manager
Based in Arlington, VA

Today's Focus

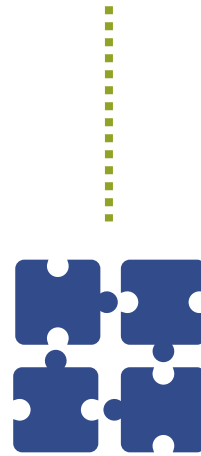
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Progress Updates



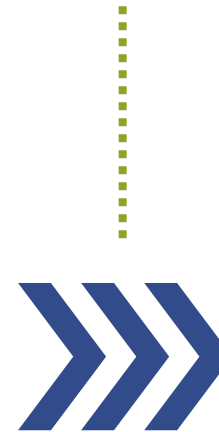
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Review and Discuss Draft Theory of Action



3

Look Ahead



Through March, we are developing a strategic plan that outlines key options for WSOS' future success – utilizing research, stakeholder engagement and WSOS/F input along the way



Consult with 50+ stakeholders throughout WA State and nationally – including scholars and alumni

PHASE I: RESEARCH & ENGAGEMENT



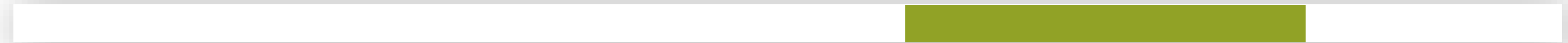
11/12: Strategy meeting with WSOS and WSOSF Staff Leadership

DRAFT 1: PARTIAL THEORY OF ACTION – RESULTS



1/15: Strategy development with WSOS and WSOSF Staff Leadership

DRAFT 2: FULL THEORY OF ACTION + STRATEGIC OPTIONS



3/9: Implementation recommendations

FINAL STRATEGIC PLAN



The months and dates in orange indicate when we will be engaging the WSOS Board

The final deliverable – a strategic plan – will provide WSOS the background, logic model, strategy, and recommendations necessary to begin implementation

Section	Purpose
I. Analysis of Opportunities and Needs (10-15 slides)	Through desk research and stakeholder engagement , will identify key needs and opportunities in relation to WSOS’s mission, and examine current capacity (internal and external) for addressing those needs.
II. Theory of Action (3-5 slides)	Will articulate how WSOS is uniquely positioned to address needs and advance opportunity in line with its mission and values. This will be succinctly illustrated in the form of a logic model.
III. Enabling Strategy (10-15 slides)	Identify the major strategic decisions embedded in the theory of action and evaluate a small number of meaningful options for each —creating clarity on direction, tradeoffs, and intent.
IV. Recommendations for Implementation (3-5 slides)	Will share considerations for successful implementation – from internal operations/management to networking and fundraising, to communications and engagement.

In addition to Board Member input, the draft theory of action is informed by many months of desk research, stakeholder engagement, and analysis

- Between September and October 2025, Education First conducted research and extensive stakeholder engagement to inform the Washington State Opportunity Scholarship's (WSOS) next strategic plan as it continues to evolve as an organization.

WSOS internal documents and reports

Examples include:

- WSOS-related statute
- Impact reports
- Legislative reports
- Budget-related presentations and documents
- Board meeting presentations and minutes
- Advancement and fundraising strategy documents
- BaS, CTS, and GRD cohort profiles
- Scholar stories
- Focus group analyses
- Team structures and org charts

K-12, postsecondary, and workforce data

Examples include:

- ERDC P-20W Longitudinal Data reports
- WASC Enrollment Updates
- WA Stem 'State of the Children' dashboards
- University-led research and publications (e.g., Washington State University's Labor Market Environmental Scan series)
- Bureau of Labor Statistics (BLS)

Interviews and focus groups with over 50 stakeholders from across WA

Including:

- WSOS scholars
- WSOS alumni
- WA workforce and business leaders
- WA K-12 education leaders
- WA K-12 counselors
- WA 4-year and 2-year college leaders
- WA regional intermediaries
- WA philanthropy leaders
- WA state policymakers and advocates
- WA Access and completion program leaders
- National experts on access and persistence
- WSOS and WSOSF staff
- WSOS board members

Over November and December, Ed First met informally with Board Members to answer questions about our preliminary findings. Headlines from these conversations include...



Employer Engagement

“Love that we’re getting more employer feedback – **want to underscore need for more WSOS visibility among employers.**”

Scale

“There are many ways to define scale. **It’s important to consider different dimensions of scale – and what that means for us as an organization.**”

Durable Skills *and* Credentials

“**Soft skills and communications skills** are so critical and sought after by employers. How can we further shape our scholar support?”

Financial Sustainability for WSOS

“**Given budget landscape, we have to diversify our funder base and build connections with new partners.**”

Anchor On Our Superpower

“**Our strategy should reflect where we can have outsized impact... where we can make the difference.**”

Remain Responsive/Agile

“AI has the potential to be a major disruptor. Needs may be shifting across industries. **How are we geared to look ahead and prepare our workforce for today and future trends?**”

WSOS High Level Theory of Action

Problem Statement

What Problem Are We Trying to Solve?

Affordability challenges and other significant barriers prevent Washington students from developing durable skills and completing the credentials needed for high-demand, economically mobile careers—creating a shared gap between talented scholars and the industries depending on them.

Strategic Priorities

What Will WSOS Do To Address the Problem?

- 1. Align Scholarships with Statewide, Community, and Industry Needs
- 2. Strengthen Scholar and Alumni Success from Enrollment to Employment
- 3. Build Employer and Regional Partnerships to Strengthen Credential-to-Employment Pathways
- 4. Advise Systems Level Leaders on Strengthening the Success of WA’s Education-to-Career Ecosystem
- 5. Sustain and Grow WSOS’ Public-Private Investment Model

INTERNAL CROSS-CUTTING ENABLER

6. Keep WSOS a Preferred Workplace while Strengthening the Capacity to Execute with Excellence

Long-term Outcomes

What Will Happen as a Result and By When?

- WSOS scholars consistently complete high-demand credentials and secure living-wage careers in Washington.
- Washington employers have reliable access to diverse, locally trained talent.
- WSOS-supported education and training pathways show stronger alignment with labor-market demand.
- Washington’s education-to-career system operates with fewer barriers and clearer pathways.
- WSOS sustains a scalable, trusted public-private investment model with strong demonstrated ROI.

WSOS operates as a high-performing, adaptive organization with the talent, systems, and culture needed to execute with excellence.

Impact

What is the Ultimate Benefit and For Whom?

Students gain durable skills and earn credentials that lead to high-demand jobs and careers with living wages and real economic mobility, employers have the talent they need to sustain Washington’s economy, and the statewide talent system becomes more resilient and responsive over time -- supported by a strong, sustainable WSOS.

Strategic Priorities -->	Intermediate Outcomes -->	Long Term Outcomes -->
What Will the WSOS Do to Address the Problem?	What Will Happen as a Result in 3-5 Years?	What Will Happen as a Result in 5+ Years?
<p>1. Align Scholarships with Statewide, Community, and Industry Needs WSOS will focus scholarship investments where they can have the greatest impact—supporting scholars in credentials connected to Washington’s highest-demand, high-wage careers across the state.</p>	<p>1. Scholarship dollars and supports increasingly focus on credentials with strong completion and living-wage employment outcomes.</p>	<p>1. WSOS scholars consistently complete high-demand credentials and secure living-wage careers in Washington.</p>
<p>2. Strengthen Scholar and Alumni Success from Enrollment to Employment WSOS will strengthen “scholarship-plus” supports so more scholars persist, complete, and successfully transition into living-wage careers. Over the next five years, WSOS will prioritize deepening academic, financial, and career-aligned supports for scholars especially at key transition points.</p>	<p>2. Scholars persist, complete, and transition to employment at higher rates—especially at key inflection points (entry, transfer, completion, first job).</p>	<p>2. Washington employers have reliable access to diverse, locally trained talent.</p>
<p>3. Build Employer and Regional Partnerships to Strengthen Credential-to-Employment Pathways WSOS will collaborate with employers and regional intermediaries to reduce barriers between education and employment. By expanding work-based learning, mentorship, and hiring pathways, WSOS will help scholars move efficiently from credential completion into jobs while improving talent matching for employer partners.</p>	<p>3. Employers and regional partners collaborate with WSOS on structured work-based learning, mentorship, and hiring pathways that improve transitions from credentials to employment.</p>	<p>3. WSOS-supported education and training pathways show stronger alignment with labor-market demand.</p>
<p>4. Advise Systems Level Leaders on Strengthening the Success of Washington State's Education-to-Career Ecosystem WSOS will serve as a trusted systems advisor that uses its direct program evidence to reduce friction, misalignment, and blind spots across Washington’s education-to-career ecosystem.</p>	<p>4. State and regional partners increasingly align policies, programs, and practices around evidence-based barriers and enablers identified through WSOS’s practitioner experience.</p>	<p>4. Washington’s education-to-career system operates with fewer barriers and clearer pathways.</p>
<p>5. Sustain and Grow WSOS’ Public–Private Investment Model WSOS will strengthen and diversify private support while building public champions so the state’s investment and the private match remain stable and scalable over time. We will clearly demonstrate return on investment for scholars, employers, and communities to grow support through 2030.</p>	<p>5. WSOS diversifies and grows private support while maintaining strong public confidence and legislative alignment.</p>	<p>5. WSOS sustains a scalable, trusted public–private investment model with strong demonstrated ROI.</p>
CROSS-CUTTING ENabler		
<p>6. Keep WSOS a Preferred Workplace while Strengthening the Capacity to Execute with Excellence WSOS will remain a preferred workplace by investing in the people, capabilities, and operating practices needed to deliver our priorities with excellence. Over the next five years, we will strengthen the internal capacity required to execute effectively, adapt as conditions change, and stay accountable for results.</p>	<p>6. WSOS strengthens internal capabilities (data, fundraising, operations, talent) that enable disciplined execution and accountability.</p>	<p>6. WSOS operates as a high-performing, adaptive organization with the talent, systems, and culture needed to execute with excellence.</p>

For discussion – as we review the draft theory of action together...

- Does this feel like the right story of what WSOS exists to do next?
- Looking at the Impact Statement and Outcomes, are we aiming at the right kind of success?
- We heard repeatedly of the unique relationship between WSOS and industry. Do you see strong signals of how WSOS is responsive to both scholar and industry needs?



Looking Ahead

Sep / Oct

In addition to monthly Board updates:

Board Coffee Conversations
(virtual as an option)

Nov/Dec/Jan

January Board Engagement

Feb/Mar

March Board Engagement

Phase 1: Research and Listening	Phase 2: Strategy Formulation	Phase 3: Plan Development
<ul style="list-style-type: none"> ▪ 30+ listening sessions ▪ Data review of labor market needs and postsecondary outcomes ▪ Landscape scan of peer organizations (inside and outside WA State) ▪ SWOT analysis contributing to WSOS's current outcomes and readiness for future impact 	<p>Over multiple working meetings:</p> <ul style="list-style-type: none"> ▪ Make meaning of findings ▪ Define impact and outcomes ▪ Begin formulating hypothesis (i.e., strategy) for achieving outcomes <p>As needed, continued stakeholder engagement</p>	<ul style="list-style-type: none"> ▪ Finalize Theory of Action ▪ Finalize recommendations for implementation

Tab G

Finance & Program Administrator Update

FINANCE & PROGRAM ADMINISTRATOR UPDATE

September 30, 2025

WSOSF HIGHLIGHTS

- Human Resources
 - Rolled out market survey compensation changes
 - Administered open enrollment
- IT and Data & Systems
 - Implementing \$1.5M grant with key investments in data resources and technical infrastructure and cybersecurity including:
 - IT/security assessment with Dynamic Computing
 - Investment in Copilot
 - Investment in data strategist role on the programs side

REQUESTED BOARD ACTION

➤ Reappoint two WSOSF Board members



Jolenta Coleman-Bush
Microsoft Corporation
Director, Microsoft Philanthropies



Gina Breukelman
Boeing Corporation
Senior Manager, NW Region Boeing Global Engagement

STRONG FINANCIAL POSITION

- Reimbursement model results in fewer refunds and timely data
 - Continue to refine the process in collaborations with the Awards team
- Strong revenue position
 - Investments are performing above budget
 - State match requests are keeping pace
- Successful audit – solid internal controls
 - Update and compile financial policies and procedures

BUDGET TO ACTUALS

	Budget to Actuals 07/01/2025 - 09/30/2025				
	Annual Budget	YTD Budget	YTD Actual	Actual minus YTD Budget	
Revenues					
Private, Corporate, Foundation	6,245,000	2,503,000	2,692,137	189,137	
City - Promise			600,000	600,000	Renton and Tukwila Promise Pledges
State Match	6,245,000	900,000	2,968,109	2,068,109	Keeping pace with contributions
Investment Income	2,602,200	650,550	4,541,891	3,891,341	Investments performing higher than budget
Total Revenue	15,092,200	4,053,550	10,802,138	6,748,588	
Program Expense					
Salaries and Benefits	3,846,487	960,417	772,034	(188,383)	Variance from timing of payroll cycles
Professional Fees - Program Administrator Fees	1,519,032	379,758	379,758	0	
Professional Fees - Contractors & Lobbying	499,504	123,001	45,618	(77,383)	
Conferences, Conventions & Meetings	151,970	23,485	14,227	(9,258)	
Operating Expense	513,122	113,852	95,668	(18,184)	
Scholarship Expense less refunds	18,972,422	6,096,067	411,285	(5,684,782)	Variance from timing of reimbursement model shift
Total Expenses	25,502,537	7,696,581	1,718,591	(5,977,990)	
Net Income (Loss)	(10,410,337)	(3,643,031)	9,083,547	12,726,578	

Washington State Opportunity Scholarship

Balance Sheet as of September 30, 2025

	Quarter Ending	Quarter Ending	
	06/30/2025	09/30/2025	
	Prior QTR	Current QTR	Period difference
Assets			
Current Assets			
Cash and Cash Equivalents	3,782,880	8,050,068	4,267,188
Unbilled State Match Revenue	0	6,787,664	6,787,664
Pledges Receivable	12,059,856	12,478,078	418,222
Refunds Receivable	375,847	0	(375,847)
Allowance for Doubtful Accounts	316,279	316,279	0
Total Accounts Receivable, Net	12,119,424	18,949,463	6,830,039
Prepaid Expenses	94,820	62,028	(32,792)
Long-term Assets			
Equipment, Lease ROU	67,777	65,166	(2,611)
Long Term Investments	105,632,167	110,168,297	4,536,130
Total Assets	121,697,068	137,295,022	15,597,954
Short-term Liabilities			
Accounts Payable	152,929	9,678	(143,251)
Accrued Liabilities	233,464	103,458	(141,372)
Deferred Revenue	0	6,787,664	6,787,664
Long Term Liabilities			
Lease ROU	42,176	42,175	0
Total Liabilities	428,569	6,942,975	6,514,407
Net Assets			
Net Assets	133,544,272	121,268,500	(12,275,773)
Change in Net Assets	(12,275,773)	9,083,547	21,359,320
Total Net Assets	121,268,499	130,352,047	9,083,547
Total Liabilities and Net Assets	121,697,068	137,295,022	15,597,954

BALANCE SHEET

New FY26 apportionment held at WSAC 7/1/25
New Promise receivables from Tukwila and Renton

Investments performing well over the last quarter

Offset for unbilled state match

WSOS CASH FLOW – INCEPTION TO NOW

9/30/2025

Inception to reporting Date

Scholarship Endowment Total

CASH FLOW

Cash Inflow:

Corporations	79,696,185		79,696,185
Foundations	29,839,699		29,839,699
Individuals	26,815,530		26,815,530
Other Private	1,738,910		1,738,910
State Match	136,064,997		136,064,997
State Implementation Funds	500,000		500,000
Investment Income*	47,923,667	9,756,713	57,680,380
Total Cash Inflows	322,578,988	9,756,713	332,335,701









Cash Outflow:

Scholarships	165,251,299		165,251,299
Program Expenses	48,859,505	6,532	48,866,037
Total Cash Outflows	214,110,804	6,532	214,117,336
Net Change to Cash	108,468,184	9,750,181	118,218,365

Composition of Net Cash Flow

Chase Checking Account	8,050,068	-	8,050,068
Investment Accounts at WSIB	100,418,116	9,750,181	110,168,297
Total	108,468,184	9,750,181	118,218,365

By the end of the 2025-26 academic year, WSOS will have disbursed more than **\$186 million** to Scholars across our scholarship programs.*

Baccalaureate Scholarship / BaS	 3,880 Current Scholars	 10,095 Graduates to Date
Career & Technical Scholarship / CTS	 1,592 Current Scholars	 2,159 Graduates to Date
Rural Jobs Initiative / RJi	 131 Current Scholars	 211 Graduates to Date
Graduate Degree Scholarship / GRD	 45 Current Scholars	 40 Graduates to Date

*2025 Legislative Report

FY 2024-25 AUDIT RESULTS

- Clean Audit! No findings or management letters
- Clark Nuber presented at F&I – auditors for previous PAs (WA STEM and 501 Commons)
- Focused on:



Incoming
Balances
from 501



Revenue
Recognition



Internal
Controls

QUESTIONS?

UPCOMING BOARD MEETINGS

Q1 2026 – March 19, 2026

Q2 2026 – June 23, 2026

Q3 2026 – September 30, 2026

Q4 2026 – January 13, 2027

Time: 1:00 p.m. – 3:00 p.m.