

The Center to Advance CTE Board Meeting

AGENDA

October 17, 2016

3:05 -3:30 p.m.

Meeting Room: Salon A, B, C

1 Welcome, Overview of Agenda  
3:05 - 3:06 p.m.

Jo Anne Honeycutt  
*President*  
*Pages 1-2*

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2 Approval of June 23, 2016 Minutes  
3:06- 3:07 p.m.

Phil Cleveland  
*Secretary/Treasurer*  
*Pages 3-4*

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3 Approval of FY16 Financial Reports  
3:07 - 3:13 p.m.

Phil Cleveland  
*Secretary/Treasurer*  
*Pages 5-13*

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4 Approval of FY17 Financial Reports  
3:13 - 3:19 p.m.

Phil Cleveland  
*Secretary/Treasurer*  
*Pages 14-27*

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5 Election of new public Board Member  
3:19 - 3:25 p.m.

Jo Anne Honeycutt  
*President*  
*Pages 28-29*

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6 Next steps, next meeting, wrap up  
3:25 - 3:30 p.m.

Jo Anne Honeycutt  
*President*

**THE CENTER TO ADVANCE CTE  
BOARD OF DIRECTORS  
FY 16-17**

**President**

Ms. Jo Anne Honeycutt  
Director, Career and Technical Education  
North Carolina Department of Public  
Instruction  
6361 Mail Service Center  
Raleigh, NC 27699-6361  
Phone: 919-807-3764  
Fax: 919-807-3899  
Email: joanne.honeycutt@dpi.nc.gov

Dr. Timothy D. Hodges  
Research Director  
Gallup  
1001 Gallup Dr.  
Omaha, NE 68102  
Phone: 402-938-6729  
Email: Tim\_Hodges@gallup.com  
**Term:** July 1, 2014– June 30, 2017

**Vice President**

Dr. Pradeep Kotamraju  
Director, Career and Technical Education  
Bureau Chief  
Division of Community Colleges  
Iowa Department of Education  
400 East 14th Avenue  
Grimes State Office Building  
Des Moines, IA 50319  
Phone: 515-281-4716  
Fax: 515-242-5988  
Email: pradeep.kotamraju@iowa.gov

Ms. Cheryl Carrier, Executive Director  
Ford Next Generation Learning  
c/o Ford Motor Company Fund  
One American Road  
Room 210-E4  
Dearborn, MI 48126  
Phone: 313-248-8028  
Email: ccarrier@fordngl.com  
**Term:** July 1, 2016 – June 30, 2019

**Public position to be determined**  
**Term:** July 1, 2015 – June 30, 2018

**Secretary / Treasurer**

Dr. Philip C. Cleveland  
Deputy State Superintendent for Career and  
Technical Education/Workforce  
Development  
Alabama State Department of Education  
PO Box 302101  
Montgomery, AL 63130-2101  
Phone: 334-242-9111  
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**Past President**

Mr. Rod Duckworth  
Chancellor  
Division of Career and Adult Education  
Florida Department of Education  
325 West Gaines Street, Suite 744  
Tallahassee, FL 32399-0400  
Phone: 850-245-9047  
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**Email:** rod.duckworth@fldoe.org

The Center to Advance CTE Board of Directors'

**MINUTES**  
**CONFERENCE CALL**

June 23, 2016

4 – 5 p.m. ET.

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**Attendees:** Pradeep Kotamraju, Rod Duckworth, Jo Anne Honeycutt, Marie Barry

**Absent:** Tim Hodges, Cheryl Carrier

**Staff:** Karen Hornberger, Kate Blosveren, Kimberly Green

Hornberger noted that the Board meeting was being recorded so that Board members not able to attend could listen to the call prior to casting their votes.

**Welcome:** Duckworth welcomed The Center to Advance CTE Board to the call.

**Review of Minutes:** Kotamraju presented The Center to Advance CTE Board minutes from the 2016 Spring Meeting. No questions asked.

**MOTION:** To approve the May 22, 2016 Advance CTE and Advance CTE/Center to Advance CTE Joint Board Minutes as presented.

Duckworth; Honeycutt.

**MOTION ADOPTED.**

**FY16 Budget Modification:** Barry shared that in June 2016, the Executive Committee conducted the Executive Director's evaluation for FY15 and FY16. As a result of these evaluations and in keeping with employment contract obligations, the Executive Committee is recommending that a budget modification of \$45,716.47 be made to The Center to Advance CTE FY16 budget to accommodate two years' worth of performance bonuses, as well a performance bonus recommended by the Executive Director for the Deputy Executive Director for her work in securing the JPMC grant and leadership of the organization from late February through late April 2016.

**MOTION:** To approve a modification to the FY16 budget by adding an expense line for bonuses in the amount of \$45,716.47.

Kotamraju; Honeycutt.

**MOTION ADOPTED.**

**The Center to Advance CTE FY17 Proposed Budget:** Kotamraju reported the organization is in a sound fiscal position. He reminded the Board that the Finance/Audit Committee reviewed the budget proposal in detail and unanimously approved the proposal. Kotamraju then turned over the report out of the proposed FY17 budgets to Hornberger and Green.

Hornberger reported that based on the projected time staff will be spending on Center to Advance CTE initiatives, along with the two new staff positions supported by JPMC grant, it was necessary to update the organizational split that gets applied to all operational expenses (e.g. rent, telephone, insurance, etc.). For FY17, this split was 85% Association, 15% Foundation. The

proposed split for FY17 is 58% Association and 42% Foundation, with 75% allocated to JPMC, 15% IDIQ (4 months of the year) and 7% general.

Green shared that the new JPMC grant is a fixed price contract, which means the income received comes in a single lump sum payment at the beginning of the fiscal year. As a result, accrual accounting entries will be made to allocate the JPMC funding across the fiscal year. Green noted that this is the first year of a revenue share with ACTE (prior years were reimbursement only for staff time and travel). The revenue share is based on registrations. The budget proposal conservatively estimates \$7,000 for the revenue share. Green shared the budget proposal includes a reimbursement from Advance CTE for the Excellence in Action Awards and the CTE Learning that works for America campaign. The Merrill Lynch interest/expenses have increased because of JPMC lump sum grant payment; relative interest earned is also proportionately increased.

Green also shared that the JPMC has two expense line items, one that covers allocated expenses aligned to deliverables and one that is a contingency fund. Given that the JPMC grant has potential for as-yet-to-be-defined technical assistance, the contingency fund was set aside to support that work. Green shared that if we don't use these contingency funds by the end of the fiscal year, those funds would be rolled into reserves.

**MOTION:** To approve the FY 17 Center to Advance CTE budget as proposed.  
Barry; Honeycutt.

**MOTION ADOPTED.**

**Public Board Member Position Update:** Kreamer shared that the staff have not heard back from Henderson regarding the public Board member position. She shared that she will push to get a formal no and then the staff will move forward with getting someone on Board and potentially keep Henderson in the wings for a future date. Kreamer shared that we welcome any suggestions that the Board might have.

Duckworth thanked the Board and wished them a wonderful summer. Meeting adjourned at 4:40 p.m. ET.

**Note: While there was a quorum, Board members not on the call were given the opportunity to vote electronically.**

Your name:	To approve the May 22, 2016 Center to Advance CTE and Advance CTE/ Center to Advance CTE Joint Board Minutes as presented.	To approve the proposed Center to Advance CTE FY17 budget, as presented.	To approve a modification to the FY16 budget by adding an expense line for bonuses in the amount of \$45,716.47.
Cheryl Carrier	Abstain	Yes	Yes
Tim Hodges	Yes	Yes	Yes

**FY16 Center to Advance CTE Financial Report**  
*Report prepared by Kimberly Green, Executive Director*

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This report provides summary financial information for the entirety of FY16 - July 1, 2015 through June 30, 2016.

**INCOME:** The Center to Advance CTE received 66% of its budgeted income. Workshop revenue trailed expectations at only 60% and Career Cluster product sales at 58%. Other income, which was budgeted for a small contract of \$7,500, was not realized. Additionally, Advance CTE reimbursed the Center for actual expenses related to the Excellence in Action Awards and CTE: Learning that works for America campaign activity. The budget was for 16 winners but only 12 were identified. Further, the CCTC-CCSS alignment study was canceled based on Board action. These decisions resulted in a lower reimbursement from Advance CTE than was budgeted. However, because of the receipt of multiple grants (JPMC - \$263,423; IDIQ - \$70,654.51 and Ford - \$2,229.28) the financial outlook for the Center is much improved compared to the start of the fiscal year. No reserve funds were needed when the budget called for \$137,009.79 to balance the budget.

**EXPENSES/LIABILITIES:** The Center to Advance CTE expended 62% of projected expenses and had a positive net income at the end of the year of \$25,037.77. These funds will help restore the reserves that have been drawn down over the past few years to support general operations.

There were two expense lines that exceeded budgeted targets:

**Art, printing and copying:** over budget by \$5,105.20

Explanation: In FY16 all the Career Cluster brochures had been redesigned. As previously shared with the Board, when selecting print quantities for these products the staff chose a higher print volume in order to secure a lower per unit price.

**Merrill Lynch fees:** over budget by \$543.40

Explanation: The investment portfolio/management fee is charged at 1% of investments. Therefore, the fees charged are linked to the quantity of investments. During budget development, performance is estimated based on prior year performance and this influences both projected expenses and interest. This year, the market exceeded our projections. The fees charged were over budget by 26% but the interest earned exceeded our projections by 31%.

**ASSETS:** At the end FY16, The Center Advance CTE's fiscal position was gaining strength with total equity at \$328,281.23 and total assets at \$505,794.34. At the end of FY15, the organization's total equity was \$306,999.37 and total assets at \$338,051.04.

**INVESTMENTS:** The report from the Merrill Lynch advisor does not call for any adjustments to the portfolio at this time. The portfolio is approximately 7.37% rate of return, with the equity portion at 10.93%, which is higher than the both Dow Jones Index (1.76%) and the S & P 500 (1.73%).

**Board action required:** Approve FY16 year end financial reports.

**The Center to Advance CTE FY16 Year-End Budget Report**

	Approved	Actuals as of	Actual to budget	Explanatory Notes
Income	FY16	July 1, 2015 - June 30, 2016	100% of the fiscal year completed	
NOCTI	\$2,000.00	\$2,044.86	102%	On target.
Product Sales	\$45,000.00	\$26,041.94	58%	Sales from ACTE product store totaled \$410.96 and did not meet expectations. Slower than projected sales overall.
Interest/Dividend	\$4,120.00	\$5,411.65	131%	Better than expected market performance. Income is 31% above target; expenses 26% above projections.
Workshop Revenue	\$13,650.00	\$8,219.63	60%	Revenue share from NCPN and ACTE workshops. To date, no states have purchased workshops.
Reserve withdrawal to balance budget	\$137,009.79	\$0.00	0%	Grant income offset expected reserve withdrawal.
VISION Reimbursement	\$25,000.00	\$25,000.00	100%	Full reimbursement received.
Other Income	\$7,500.00	\$319.09	4%	Achieve did not complete its NGSS grant, thus as a subcontractor we did not get the project income (nor did we perform the work).
FORD Grant (new)	\$2,229.28	\$2,229.28	100%	Received full grant payment of \$9,000 was received in November 2015. Only recognizing a portion of the income aligned with expense incurred in this fiscal year. The balance - \$6,770.71, will be forwarded to the next fiscal year.
IDIQ Grant (new)	\$70,654.71	\$70,654.51	100%	On target.
JPMC Grant (new)	\$263,423.00	\$263,423.00	100%	On target.
Reimbursement from Advance CTE	\$63,105.00	\$13,015.54	21%	The CCTC-CCSS alignment study was canceled per the Board. The Excellence in Action Awards expenses were \$12,939.29. Communications campaign expenses were \$76.45. Most campaign activities were put on hold due to the Vision roll out. No charges for state policy work. All expenses were direct expenses. The Foundation covered the staff time and benefits associated with these projects.
<b>Total</b>	<b>\$633,691.78</b>	<b>\$416,359.50</b>	<b>66%</b>	
<b>Expenses - Specific Projects</b>				
VISION expenses	\$ 12,825.00	\$4,335.61	34%	Lower than projected. Includes travel costs, shipping of supplies and session materials.
Workshop expenses	\$2,856.00	\$0.00	0%	Workshop expenses for VISION were reimbursed by ACTE before revenue share, thus no expenses incurred.
Shipping fees and expenses- product sales	\$3,150.00	\$1,849.74	59%	In line with sales.
Credit card fees - product sales	\$450.00	\$256.09	57%	In line with sales.
Art, printing, copying	\$6,000.00	\$11,105.20	185%	Includes cost of reprinting Career Cluster brochures (\$10,666.86), internal printing and supplies for packaging of products. Spent more on reprints to secure lower unit costs.
Direct staff and benefits	\$144,884.54	\$98,711.22	68%	Offset by grants and reflective of increased Center work and theory of action.
Board expenses	\$4,825.00	\$2,198.70	46%	Includes telephone and printing copying, as well as Board retreat (travel, meals, etc.)
CCTC	\$38,400.00	\$0.00	0%	Project was on hold until Vivayic study was completed. Board has decided not to pursue this project, so the funds will not be expended.
Fundraising and grant development	\$11,000.00	\$1,236.89	11%	Lower than projected as finalization of JPMC grant required only one trip to NYC; the remaining work was done virtually or in DC.
The Center to Advance CTE Rebranding	\$6,000.00	\$4,693.33	78%	Includes consulting and rebrand legal fees.
Excellence in Action Awards	\$19,705.00	\$12,939.29	66%	Direct costs associated with 11 winners; budget included funds if a winner was identified in all 16 Career Clusters.
FORD Grant expenses	\$2,229.28	\$2,229.28	100%	This includes direct expenses only. Staff time and benefits to this project were \$3,734.14. Remaining expenses will be incurred in FY17. Funds carried forward.
IDIQ Grant expenses	\$70,654.71	\$43,464.27	62%	This includes direct expenses of \$7,338.72 and staff time and benefits of \$36,125.55.
JPMC Expenses	\$263,423.00	\$183,395.55	70%	This includes direct expense of \$47,688.78, equipment (from balance sheet) of \$2,334.40 and staff time and benefits of \$133,372.37.
CTE Campaign	\$5,000.00	\$76.45	2%	
<b>Subtotal for Specific Projects</b>	<b>\$ 591,402.53</b>	<b>\$366,491.62</b>	<b>62%</b>	
<b>General CC/Administrative Expenses</b>				
Rent	\$20,530.05	\$8,876.77	43%	Total rent on target with budget projections (\$20,093.40) but rent was off set by grants received (IDIQ - \$3,252.22 and JPMC - \$7,964.41)
Travel	\$350.00	\$55.51	16%	Lower than projected; expenses offset by grants.
Communications	\$3,678.65	\$2,491.87	68%	Includes phone, conference and internet access charges and pre-payment of \$1,170 in website updates.
Postage	\$100.00	\$24.90	25%	Lower than projects; most communications sent electronically.

Supplies	\$275.00	\$20.39	7%	
Equipment	\$410.00	\$343.29	84%	On target, Includes copier lease portion of annual networking agreement.
Printing and Copying	\$250.00	\$72.83	29%	Limited G & A printing; most charged to projects.
Legal	\$2,028.00	\$0.00	0%	No general legal expenses incurred.
Licenses/Fees	\$468.00	\$240.00	51%	Annual corporation Service Representation fee.
Insurance	\$784.05	\$784.05	100%	On target. Includes annual contribution for the umbrella business policy and directors/officers liability insurance.
Accounting and banking	\$11,315.50	\$9,277.10	82%	Lowered than projected due to increased in house work of basic accounting functions.
Banking fees - investments	\$2,100.00	\$2,643.40	126%	Better than expected market performance. Income is 31% above target; expenses 26% above projections.
<b>Total G &amp; A expenses</b>	\$42,289.25	\$24,830.11	59%	
<b>Total project expenses</b>	\$591,402.53	\$366,491.62	62%	
<b>TOTAL EXPENSES</b>	\$633,691.78	\$391,321.73	62%	
<b>INCOME LESS EXPENSES</b>	\$0.00	\$25,037.77		

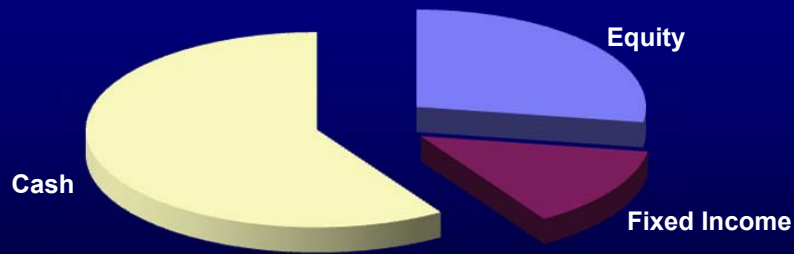
**The Center to Advance CTE/NCTEF**  
**Balance Sheet**  
As of June 30, 2016

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1010 Cash - Bank of America	93,156.66
1017 Cash - Merrill Lynch	215,369.56
<b>Total Bank Accounts</b>	<b>\$ 308,526.22</b>
<b>Accounts Receivable</b>	
1200 Accounts Receivable	30,895.31
<b>Total Accounts Receivable</b>	<b>\$ 30,895.31</b>
<b>Other current assets</b>	
1050 Mutual Funds	149,798.26
1350 Prepaid expense	5,448.56
<b>Total Other current assets</b>	<b>\$ 155,246.82</b>
<b>Total Current Assets</b>	<b>\$ 494,668.35</b>
<b>Fixed Assets</b>	
1100 Furniture	9,053.99
1101 Accumulated Depreciation-Furniture	-8,746.83
1120 Equipment	45,549.80
1121 Accumulated Depreciation-Equipment	-42,696.52
<b>Total Fixed Assets</b>	<b>\$ 3,160.44</b>
<b>Other Assets</b>	
1400 Inventory	7,965.55
<b>Total Other Assets</b>	<b>\$ 7,965.55</b>
<b>TOTAL ASSETS</b>	<b>\$ 505,794.34</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 *Accounts Payable	7,805.96
<b>Total Accounts Payable</b>	<b>\$ 7,805.96</b>
<b>Other Current Liabilities</b>	
2006 Due to Association	169,707.15
<b>Total Other Current Liabilities</b>	<b>\$ 169,707.15</b>
<b>Total Current Liabilities</b>	<b>\$ 177,513.11</b>
<b>Total Liabilities</b>	<b>\$ 177,513.11</b>
<b>Equity</b>	
3900 Net Assets	306,999.37
Net Income	21,281.86
<b>Total Equity</b>	<b>\$ 328,281.23</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 505,794.34</b>

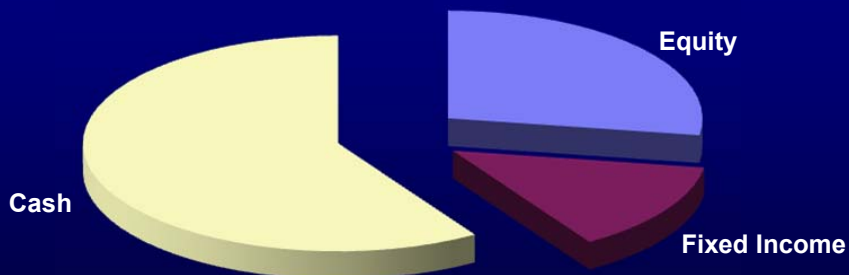


The Center to Advance CTE  
 Current Asset Allocation  
 Foundation Account 749-04G96  
 Period: July 1, 2015- June 30 2016

<i>Current Portfolio</i>	Asset Allocation Type:		Per Investment Policy Statement
	Equity	28%	\$
Fixed Income	14%	\$	49,334
Cash	59%	\$	215,376
Sub-Total	100%	\$	365,168
Cash Reserves		\$	-
Total Portfolio Value		\$	365,168



<i>Proposed Portfolio</i>	Asset Allocation Type:		Per Investment Policy Statement
	Equity	28%	
Fixed Income	14%		\$49,334
Cash	59%		\$215,376
Sub-total			\$365,168
Cash Reserves			\$0
Portfolio Value	100%		\$365,168



# Relative Performance - Equity: Yearly

Performance period: 07/01/2015 to 06/30/2016

Period	Actual ROR(%)		Dow Jones Industrial Average Price Return(%)		MSCI World Index(%)		S&P 500 Price Return(%)	
	Year	Cum	Year	Cum	Year	Cum	Year	Cum
<b>2016</b>	<b>8.86</b>	<b>10.93</b>	<b>2.90</b>	<b>1.76</b>	<b>(0.57)</b>	<b>(4.75)</b>	<b>2.69</b>	<b>1.73</b>
US Equity	8.86	10.93						
<b>2015</b>	<b>1.91</b>	<b>1.91</b>	<b>(1.10)</b>	<b>(1.10)</b>	<b>(4.20)</b>	<b>(4.20)</b>	<b>(0.93)</b>	<b>(0.93)</b>
US Equity	1.91	1.91						

With respect to performance shown, various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill Lynch services. Past performance does not guarantee future results.

Reference Indices are included in this report as a general source of information regarding the performance of various types of investments. Allocation models and Indices should not be used to benchmark the performance of a specific account or portfolio. Your Financial Advisor can provide further information regarding the particular allocation models and Indices shown, including how the composition of an index compares to the composition of your account or portfolio.

# Time Weighted Rate of Return by Period: Yearly



Performance period: 07/01/2015 to 06/30/2016

Period	Opening Balance(\$)	Contributions/ (Withdrawals)(\$)	Interest/ Dividends(\$)	Appreciation/ (Depreciation)(\$)	Closing Balance(\$)	ROR Period(%)	ROR Cum(%)
2016	206,744	150,000	1,906	6,518	365,168	5.34	7.37
2015	205,010	0	3,613	(1,878)	206,744	1.93	1.93
<b>Total</b>	<b>205,010</b>	<b>150,000</b>	<b>5,519</b>	<b>4,639</b>	<b>365,168</b>		<b>7.37</b>

Note that various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill Lynch services. Past performance does not guarantee future results.

Account Review Summary 07/01/2015 - 06/30/2016

Account 749-04G96

Security Name	Quantity	Cost Basis	Date Purchased	Date Sold/Mat	Sale Price	Market Value	Gain or (loss)	Realized Gain/Loss	Yield
<b>Foundation-E.T.F's (749-04G96)</b>									
<i>Ishares 1-3 Year Credit Bond ETF (CSJ)</i>	3	\$ 316	5/6/2014	2/1/2016	\$ 314	\$ -	\$ -	\$ (3)	n/a
<i>Ishares Barclays Intermediate (CIU)</i>	30	\$ 3,288	05/06/14			\$ 3,338	\$ 50		n/a
<i>Ishares Barclays 3-7 Year (IEI)</i>	40	\$ 4,845	05/06/14			\$ 5,094	\$ 249		n/a
<i>Ishares DJ US Consumer (IYK)</i>	58	\$ 2,476	04/03/09			\$ 6,690	\$ 4,214		n/a
<i>Ishares DJ US Consumer (IYK)</i>	32	\$ 1,366	04/03/09	02/01/16	\$ 3,408	\$ -	\$ -	\$ 2,041	n/a
<i>Ishares DJ US Consumer (IYK)</i>	15	\$ 1,510	08/24/15			\$ 1,730	\$ 220		n/a
<i>Ishares Dow Jones US Energy (IYE)</i>	36	\$ 1,362	07/10/12	08/13/15	\$ 1,405	\$ -	\$ -	\$ 43	n
<i>Ishares Tr Dow Jones US Tech (IYW)</i>	106	\$ 7,452	07/10/12			\$ 11,160	\$ 3,708		n/a
<i>Ishares Tr Dow Jones US Tech (IYW)</i>	34	\$ 2,390	07/10/12	02/01/16	\$ 3,446	\$ -	\$ -	\$ 1,055	n/a
<i>Ishares Tr Dow Jones US Tech (IYW)</i>	16	\$ 1,748	07/10/12	08/24/15	\$ 1,539	\$ -	\$ -	\$ (209)	n/a
<i>Ishares TR Dow Jones Select Divid (DVY)</i>	51	\$ 2,557	08/03/11	02/01/16	\$ 3,814	\$ -	\$ -	\$ 1,257	n/a
<i>Ishares TR Dow Jones Select Divid (DVY)</i>	19	\$ 1,052	06/07/12			\$ 1,620	\$ 568		n/a
<i>Ishares TR Dow Jones Select Divid (DVY)</i>	89	\$ 4,929	06/07/12	02/01/16	\$ 6,655	\$ -	\$ -	\$ 1,727	n/a
<i>Ishares TR Dow Jones Select Divid (DVY)</i>	315	\$ 17,728	07/10/12			\$ 26,863	\$ 9,135		n/a
<i>Ishares TR Dow Jones Select Divid (DVY)</i>	68	\$ 4,810	02/14/14			\$ 5,799	\$ 989		n/a
<i>Prudential Jennison Health Sciences (PHSZX)</i>	31.56	\$ 1,027	07/10/12	02/01/16	\$ 1,235	\$ -	\$ -	\$ 208	n/a
<i>S&amp;P US Pfd Stk Index (PFF)</i>	364	\$ 14,236	07/10/12			\$ 14,520	\$ 284		n/a
<i>S&amp;P US Pfd Stk Index (PFF)</i>	137	\$ 5,358	07/10/12	02/01/16	\$ 5,259	\$ -	\$ -	\$ (99)	n/a
<i>Vanguard Consumer Discretionary (VCR)</i>	68	\$ 4,410	04/26/11			\$ 8,295	\$ 3,884		n/a
<i>Vanguard Consumer Discretionary (VCR)</i>	30	\$ 1,946	04/16/11	02/01/16	\$ 3,487	\$ -	\$ -	\$ 1,541	n/a
<i>Vanguard Consumer Discretionary (VCR)</i>	11	\$ 713	04/26/11	08/24/15	\$ 1,307	\$ -	\$ -	\$ 593	n/a
<i>Vanguard Dividend Appreciation (VIG)</i>	165	\$ 9,286	06/07/12	02/01/16	\$ 12,560	\$ -	\$ -	\$ 3,274	n/a
<i>Vanguard Dividend Appreciation (VIG)</i>	310	\$ 17,533	07/10/12			\$ 25,804	\$ 8,272		n/a
<i>Vanguard Dividend Appreciation (VIG)</i>	10	\$ 566	07/10/12	02/01/16	\$ 761	\$ -	\$ -	\$ 196	n/a
<i>Vanguard Dividend Appreciation (VIG)</i>	66	\$ 4,845	02/14/14			\$ 5,494	\$ 649		n/a



**FY17 Center to Advance CTE Financial Report**  
*Report prepared by Kimberly Green, Executive Director*

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This report provides summary financial information for July 1 through October 1, 2016 or 25% of the fiscal year. The accountant has reconciled the financial statements through August 31, 2016. Therefore, accounts related to investments will only reflect activity through August 31, 2016.

**INCOME:** The Center to Advance CTE received 73% of its budgeted income. The JPMC grant is provided as a lump sum payment at the start of the fiscal year, so this accounts for the majority of the income. We have confidence in the receipt of the remaining grant funds (IDIQ), which get paid upon the completion of deliverables. Projected workshop revenue and VISION reimbursements are slated for early 2017. The only income item trailing expectations is the sale of Career Cluster products, at 8%.

**EXPENSES/LIABILITIES:** The Center to Advance CTE expended 4% of projected. No expense line is over budget. The first quarter salary/benefits reconciliation will take place in October 2016.

**ASSETS:** Equity and assets total \$1,065,653.38 – a marked increase over last fiscal year when equity was at \$328,281.23 and total assets at \$505,794.34

**INVESTMENTS:** The report from the Merrill Lynch advisor does not call for any adjustments to the portfolio at this time. The portfolio has approximately a .92% rate of return, with the equity portion at 2.65%, which is slightly higher than the Dow Jones Index (2.63%) but lower than the S & P 500 (3.43%).

***Board action required:*** Approve FY17 financial reports.

**FY17 Center to Advance CTE Budget Modification Request**  
*Report prepared by Kimberly Green, Executive Director*

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The Center to Advance CTE has received two new grants since the Board approved the FY17 budget. Details about these grants can be found in the fundraising report. The first is a \$305,000 grant from the Siemens Foundation. The second is a \$133,000 grant from the Department of Defense Educational Activity (DoDEA). The tasks associated with both grants will cross two fiscal years – FY17 and FY18. Due to the receipt of two new grants, a budget modification to reflect the FY17 portion of projected income and expenses is requested.

**Budget modification request:**

For the FY17 Center to Advance CTE Budget, to increase both income and expenses by \$393,211.78 - \$280,261.78 for the Siemens Grant and \$112,950 for the DoDEA grant.

***Board action required:***            Approve FY17 budget modification.

**Approved FY 17 The Center to Advance CTE Budget**

	Approved FY17	Actuals as of 10/1/16	Actuals to Budget	Explanatory Notes
<b>Income</b>				
NOCTI	\$1,400.00	\$0.00	0%	Payments made on a quarterly basis. First quarter payment not yet received.
Product Sales	\$25,000.00	\$1,885.73	8%	Trailing expectations.
Interest/Dividend	\$8,300.00	\$357.78	4%	Reflects July and August.
Workshop Revenue	\$7,096.67	\$0.00	0%	No workshops held this fiscal year. One scheduled at ACTE Region V event and two at ACTE VISION.
Reserve withdrawal to balance budget	\$19,000.00	\$0.00	0%	
VISION Reimbursement/revenue share split	\$35,000.00	\$0.00	0%	Reimbursement will occur in 2017, after ACTE VISION.
FORD Grant (new)	\$5,098.78	\$5,098.78	100%	Funding carried forward from prior fiscal year.
IDIQ Grant (new)	\$55,754.49	\$2,617.00	5%	Billing upon completion of deliverables. Project has been delayed given OCTAE shift in direction. Anticipate receiving full amount.
JPMC Grant (new)	\$479,666.00	\$479,666.00	100%	Reflects full amount received for FY.
Reimbursement from Advance CTE	\$33,835.00	\$0.00	0%	
** Siemens Grant	\$280,261.78	\$280,261.78	100%	New grant (not originally included in budget). Actual grant is \$305,000. Received \$290,000 so far. Balance will be paid in the next month. \$24,237.49 will be carried forward to the next fiscal year for work to be completed in FY18.
** DoDEA Contract	\$112,950.00	\$0.00	0%	Awarded DoDEA Contract. Total contract is for \$133,500. Work began in September 2016 and is conducted on a reimbursement basis. Majority of work is conducted in this fiscal year. Remaining portion will be received in FY18.
<b>Total</b>	<b>\$1,063,362.72</b>	<b>\$769,887.07</b>	<b>72%</b>	
<b>Expenses - Specific Projects</b>				
ACTE VISION expenses	\$6,500	\$0	0%	None incurred to date. Event in late November 2016.
JPMC Expenses	\$445,534.97	\$23,898.11	5%	These are direct expenses. Staff salaries and benefits will be reconciled in October for the fiscal quarter of the fiscal year.
JPMC Contingency Fund	\$34,131.03	\$0.00	0%	None expenses to date.
IDIQ Expenses	\$44,358.55	\$4,251.45	10%	These are direct expenses. Staff salaries and benefits will be reconciled in October for the fiscal quarter of the fiscal year.
FORD Grant expenses	\$5,098.78	\$0.00	0%	Report will be published in second quarter of fiscal year.
** Siemens Grant	\$280,261.78	\$7.44	0%	Grant awarded in September 2016. Minimal expenses incurred to date.
** DoDEA Contract	\$112,950.00	\$0.00	0%	None incurred to date.
Shipping supplies and fees (Career Cluster Products)	\$1,750.00	\$240.26	14%	Based on actual sales.
Credit Card and Banking Fees (Career Cluster Products)	\$250.00	\$45.80	18%	Based on actual sales.



Product Development (includes copying, printing, misc fees, including overhead)	\$5,000.00	\$3,371.00	67%	Includes printing of posters, to create full sets
Direct staff and benefits	\$66,001.41	\$262.50	0%	Amount noted is for consultant to assist with audit prep (one month). Staff salaries and benefits will be reconciled in October for the fiscal quarter of the fiscal year.
Board expenses	\$3,300.00	\$10.74	0%	Minimal expenses to date.
Fundraising and grant development	\$5,000.00	\$10.13	0%	Minimal expenses to date.
Excellence in Action Awards	\$21,335.00	\$0.00	0%	Ceremony takes place in spring 2017.
CTE Campaign	\$12,500.00	\$4,188.75	34%	Deposit for vision video
<b>Subtotal for Specific Projects</b>	<b>\$1,043,971.52</b>	<b>\$36,286.18</b>	<b>3%</b>	
<b>General CC/Administrative Expenses</b>				
Rent	\$9,372.01	\$723.48	8%	Includes July - October rent.
Travel	\$75.00	\$0.00	0%	
Telecommunications	\$1,832.46	\$1,221.43	67%	Includes prepaid website updating.
Postage	\$100.00	\$8.75	9%	
Supplies	\$103.35	\$0.00	0%	
Equipment	\$163.61	\$4.19	3%	
Printing and Copying	\$125.00	\$0.00	0%	Rebate for printing
Legal	\$1,690.00	\$0.00	0%	
Licenses/Fees	\$468.00	\$316.44	68%	
Insurance	\$366.08	\$352.94	96%	Annual fees for business policy and directors and officers liability coverage paid.
Accounting and banking	\$2,497.44	\$110.25	4%	
Dues/subscriptions	\$393.25	\$6.86	2%	
Banking fees - investments	\$2,205.00	\$667.77	30%	
<b>Total G&amp;A expenses</b>	<b>\$19,391.20</b>	<b>\$3,412.11</b>	<b>18%</b>	
<b>Total project expenses</b>	<b>\$1,043,971.52</b>	<b>\$36,286.18</b>	<b>3%</b>	
<b>TOTAL EXPENSES</b>	<b>\$1,063,362.72</b>	<b>\$39,698.29</b>	<b>4%</b>	
<b>INCOME LESS EXPENSES</b>	<b>\$0.00</b>	<b>\$730,188.78</b>		

**The Center to Advance CTE/NCTEF**  
**Balance Sheet**  
As of October 1, 2016

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1010 Cash - Bank of America	405,670.68
1015 Cash - Wachovia	13,415.14
1017 Cash - Merrill Lynch	455,061.06
<b>Total Bank Accounts</b>	<b>\$ 874,146.88</b>
<b>Accounts Receivable</b>	
1200 Accounts Receivable	6,699.08
<b>Total Accounts Receivable</b>	<b>\$ 6,699.08</b>
<b>Other current assets</b>	
1050 Mutual Funds	172,482.71
<b>Total Other current assets</b>	<b>\$ 172,482.71</b>
<b>Total Current Assets</b>	<b>\$ 1,053,328.67</b>
<b>Fixed Assets</b>	
1100 Furniture	9,053.99
1101 Accumulated Depreciation-Furniture	-8,767.67
1120 Equipment	45,549.80
1121 Accumulated Depreciation-Equipment	-42,822.92
<b>Total Fixed Assets</b>	<b>\$ 3,013.20</b>
<b>Other Assets</b>	
1400 Inventory	9,311.71
<b>Total Other Assets</b>	<b>\$ 9,311.71</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,065,653.58</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2102 Deferred Revenue	359,749.49
<b>Total Other Current Liabilities</b>	<b>\$ 359,749.49</b>
<b>Total Current Liabilities</b>	<b>\$ 359,749.49</b>
<b>Total Liabilities</b>	<b>\$ 359,749.49</b>
<b>Equity</b>	
3900 Net Assets	328,281.23
Net Income	377,622.86
<b>Total Equity</b>	<b>\$ 705,904.09</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,065,653.58</b>

## **Advance CTE & Center to Advance Executive Investment Recommendation Summary**

This has been a very unusual year. Volatility in the U.S. markets has been very high. At the beginning of this year the market was down about 5% due to financial issues in China. The market eventually recovered from this and then later declined with issues in Europe. The market also recovered from this event.

Interest rates are currently near all-time historic lows, but are expected to be increased for the first time in many years. Bonds move inversely with interest rates, so we are expecting a decline in bonds looking forward. For this reason both the NASD *Association* account and the NASD *Foundation* accounts are above the ranges for equities. We see no indication that interest rates will be rising significantly in the near term. When interest rates start to increase and bonds decline in price we will reallocate from equities to bonds.

A large portion of the equity portion of your portfolio is focused on conservative, dividend producing, equity based indexes. These indexes provide income which has historically risen over time and provided capital appreciation potential. We are currently over-weighted in this area which recently has performed well beyond the general market. We believe that this trend will continue for many years as the baby boomer retire and seek to replace their employment income with income generated by their savings.

**Both the Foundation's and Association's equity exposure performed in line with the general markets.**

There has been increasing volatility in the U.S. markets due to events outside our country. Problems with Greece, Puerto Rico and China are just some examples. The international equity exposure in your portfolio is currently less than 3%. Area like central Europe are starting to improve, but starting from deeply depressed levels.

Sufficient cash is available to meet intermediate cash flow needs that were estimated by the association.

Recently additional cash was added to your portfolios. I will set up a meeting with Kim to discuss upcoming budgeted expenses and if investing this cash is appropriate.

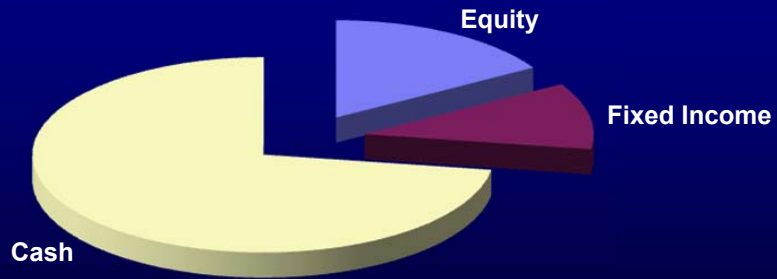
**No changes are currently recommended.**

**Summary of recommended changes:** The above changes are intended to improve long-term performance and increase income from fixed income investments. Certain sectors of the market are recommended to be over-weighted also to improve long-term performance. These are sectors that tend to perform well during a difficult economic environment and tend to lead the market when things improve.

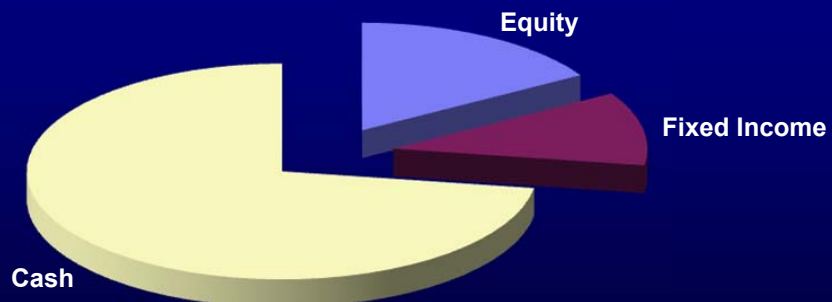
No direct costs are associated with making these changes.

The Center to Advance CTE  
 Current Asset Allocation  
 Foundation Account 749-04G96  
 Period: July 1, 2016 - August 31 2016

<i>Current Portfolio</i>	Asset Allocation Type:		Per Investment Policy Statement
	Equity	16%	\$
Fixed Income	11%	\$	69,344
Cash	73%	\$	455,157
Sub-Total	100%	\$	627,544
Cash Reserves		\$	-
Total Portfolio Value		\$	627,544



<i>Proposed Portfolio</i>	Asset Allocation Type:		Per Investment Policy Statement
	Equity	16%	\$
Fixed Income	11%	\$	\$69,344
Cash	73%	\$	\$455,157
Sub-total			\$627,544
Cash Reserves			\$0
Portfolio Value	100%		\$627,544



# Relative Performance - Equity: Yearly

Performance period: 07/01/2016 to 08/31/2016

Period	Actual ROR(%)		Dow Jones Industrial Average Price Return(%)		MSCI World Index(%)		S&P 500 Price Return(%)	
	Year	Cum	Year	Cum	Year	Cum	Year	Cum
2016	2.65	2.65	2.63	2.63	4.01	4.01	3.43	3.43
US Equity	2.65	2.65						

With respect to performance shown, various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill Lynch services. Past performance does not guarantee future results.

Reference Indices are included in this report as a general source of information regarding the performance of various types of investments. Allocation models and Indices should not be used to benchmark the performance of a specific account or portfolio. Your Financial Advisor can provide further information regarding the particular allocation models and Indices shown, including how the composition of an index compares to the composition of your account or portfolio.

# Time Weighted Rate of Return by Period: Yearly



Performance period: 07/01/2016 to 08/31/2016

Period	Opening Balance(\$)	Contributions/ (Withdrawals)(\$)	Interest/ Dividends(\$)	Appreciation/ (Depreciation)(\$)	Closing Balance(\$)	ROR Period(%)	ROR Cum(%)
2016	365,168	260,000	352	2,024	627,544	0.92	0.92
<b>Total</b>	<b>365,168</b>	<b>260,000</b>	<b>352</b>	<b>2,024</b>	<b>627,544</b>		<b>0.92</b>

Note that various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill Lynch services. Past performance does not guarantee future results.

Account Review Summary 07/01/2016 - 08/31/2016

Account 749-04G96

Security Name	Quantity	Cost Basis	Date Purchased	Date Sold/Mat	Sale Price	Market Value	Gain or (loss)	Realized Gain/Loss	Yield
<b>Foundation-E.T.F's (749-04G96)</b>									
<i>Ishares Barclays Intermediate (CIU)</i>	30	\$ 3,288	05/06/14			\$ 3,344	\$ 56		n/a
<i>Ishares Barclays 3-7 Year (IEI)</i>	40	\$ 4,845	05/06/14			\$ 5,050	\$ 205		n/a
<i>Ishares DJ US Consumer (IYK)</i>	58	\$ 2,476	04/03/09			\$ 6,759	\$ 4,282		n/a
<i>Ishares DJ US Consumer (IYK)</i>	15	\$ 1,510	08/24/15			\$ 1,748	\$ 238		n/a
<i>Ishares Tr Dow Jones US Tech (IYW)</i>	106	\$ 7,452	07/10/12			\$ 12,356	\$ 4,905		n/a
<i>Ishares TR Dow Jones Select Divid (DVY)</i>	19	\$ 1,052	06/07/12			\$ 1,636	\$ 584		n/a
<i>Ishares TR Dow Jones Select Divid (DVY)</i>	315	\$ 17,728	07/10/12			\$ 27,125	\$ 9,397		n/a
<i>Ishares TR Dow Jones Select Divid (DVY)</i>	68	\$ 4,810	02/14/14			\$ 5,855	\$ 1,045		n/a
<i>S&amp;P US Pfd Stk Index (PFF)</i>	364	\$ 14,236	07/10/12			\$ 14,596	\$ 360		n/a
<i>S&amp;P US Pfd Stk Index (PFF)</i>	499	\$ 19,993	07/22/16			\$ 20,010	\$ 17		n/a
<i>Vanguard Consumer Discretionary (VCR)</i>	68	\$ 4,410	04/26/11			\$ 8,597	\$ 4,186		n/a
<i>Vanguard Dividend Appreciation (VIG)</i>	310	\$ 17,533	07/10/12			\$ 26,400	\$ 8,867		n/a
<i>Vanguard Dividend Appreciation (VIG)</i>	66	\$ 4,845	02/14/14			\$ 5,621	\$ 775		n/a
<i>Vanguard Reit ETF (VNQ)</i>	79	\$ 4,967	07/10/12			\$ 7,029	\$ 2,061		n/a
<i>Vanguard Total Bond MKT (BND)</i>	267	\$ 21,494	03/30/10			\$ 22,484	\$ 990		n/a
<i>Vanguard Total Bond MKT (BND)</i>	46	\$ 3,761	05/06/14			\$ 3,874	\$ 113		n/a
<b>Total</b>		\$ 114,408				\$ 172,483	\$ 38,081		
<b>Foundation-Money Market (749-04G96)</b>						\$ 455,061			
<b>749-04G96 Account Total</b>						\$ 627,544			
<b>Fees for period:</b>	\$ 668								
<b>Fees based on assets:</b>	\$ 668								

The information set forth herein was obtained from sources we believe reliable, but we do not guarantee its accuracy. Past returns are not a guarantee of future results.

# Sector Analysis - Summary

As of Close of Business: 09/08/2016

Sector	Total Holdings(%)		Current Holdings		Gap-Model vs. Current(%)	All Equity compared to Custom Model		
	0%	25%	Current(%)	Model(%)		ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
<b>Equity</b>								
Health Care			8.66	14.70	6.04	159,243	479,095	319,853
Consumer Staples			12.80	10.10	(2.70)	235,268	329,174	93,907
Information Technology			11.88	20.40	8.52	218,331	664,867	446,536
Consumer Discretionary			13.37	12.60	(0.77)	245,680	410,653	164,973
Industrials			15.02	10.00	(5.02)	276,042	325,915	49,873
Materials			4.71	2.80	(1.91)	86,571	91,256	4,685
Financials			9.83	16.30	6.47	180,682	531,242	350,560
Telecommunication Services			1.46	3.00	1.54	26,908	97,775	70,866
Utilities			10.85	3.00	(7.85)	199,375	97,775	(101,601)
Energy			4.71	7.10	2.39	86,620	231,400	144,780
Real Estate			6.52	0.00	(6.52)	119,797	0	(119,797)
Equities Blend			0.18	0.00	(0.18)	3,279	0	(3,279)
<b>Total</b>						<b>1,837,796</b>		

\* Total represents the sum of all cash and cash equivalents including short positions with associated credit balances.



# Sector Analysis - Summary

As of Close of Business: 09/08/2016

## Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, or external account proxies, the portfolio holdings reported by the fund as of the date identified below are reflected in the current portfolio analysis. Note that mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, this analysis may not accurately reflect the current composition of the accounts included.

### Mutual Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PHSZX	PRUDENTIAL JENNISON	07/29/2016			

### Closed End Funds




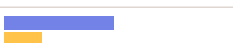


Security	Security Description	Data As Of	Security	Security Description	Data As Of
IGR	CBRE CLARION GLOBAL	03/31/2016			

### Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
IEI	ISHARES 3-7 YEAR	No Date Reported	PEY	POWERSHARES EXCH TRADED	07/29/2016
CIU	ISHARES INTERMEDIATE	No Date Reported	VCR	VANGUARD CONSUMER	07/29/2016
IWR	ISHARES RUSSELL MIDCAP	07/29/2016	VIG	VANGUARD DIVIDEND	07/29/2016
DVY	ISHARES SELECT	07/29/2016	VYM	VANGUARD HIGH DVD YIELD	07/29/2016
IYK	ISHARES U.S. CONSUMER	07/29/2016	VIS	VANGUARD INDUSTRIAL ETF	07/29/2016
IYF	ISHARES U.S. FINANCIAL	07/29/2016	VNQ	VANGUARD REIT ETF	07/29/2016
PFF	ISHARES U.S. PREFERRED	07/29/2016	BND	VANGUARD TOTAL BOND MKT	No Date Reported
IYW	ISHARES U.S. TECHNOLOGY	07/29/2016	DTD	WISDOMTREE TOTAL DIVID	07/29/2016
WPS	ISHRS S&P DEVELOPED EX-	07/29/2016	DON	WISDOMTREE TR MIDCAP DIV	07/29/2016

# Size and Style Analysis - Summary

As of Close of Business: 09/08/2016

Size And Style	Total Holdings(%)		Gap-Model vs. Current(%)			All Equity compared to Custom Model		
	0%	50%	Current(%)	Model(%)	Gap-Model vs. Current(%)	ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
<b>Equity</b>								
Large Cap Growth			26.20	33.00	6.80	481,479	1,075,520	594,042
Large Cap Value			32.98	26.00	(6.98)	606,031	847,380	241,349
Small/Mid Cap Growth			16.20	8.00	(8.20)	297,754	260,732	(37,022)
Small/Mid Cap Value			23.01	8.00	(15.01)	422,961	260,732	(162,229)
International Equity			1.10	25.00	23.90	20,187	814,788	794,601
Equities Blend			0.51	0.00	(0.51)	9,385	0	(9,385)
<b>Total Equity Assets</b>						<b>1,837,796</b>		

\* Total represents the sum of all cash and cash equivalents including short positions with associated credit balances.

# Size and Style Analysis - Summary

As of Close of Business: 09/08/2016

## Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, or external account proxies, the portfolio holdings reported by the fund as of the date identified below are reflected in the current portfolio analysis. Note that mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, this analysis may not accurately reflect the current composition of the accounts included.

### Mutual Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PHSZX	PRUDENTIAL JENNISON	07/29/2016			

### Closed End Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
IGR	CBRE CLARION GLOBAL	03/31/2016			

### Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
IEI	ISHARES 3-7 YEAR	07/29/2016	PEY	POWERSHARES EXCH TRADED	07/29/2016
CIU	ISHARES INTERMEDIATE	07/29/2016	VCR	VANGUARD CONSUMER	07/29/2016
IWR	ISHARES RUSSELL MIDCAP	07/29/2016	VIG	VANGUARD DIVIDEND	07/29/2016
DVY	ISHARES SELECT	07/29/2016	VYM	VANGUARD HIGH DVD YIELD	07/29/2016
IYK	ISHARES U.S. CONSUMER	07/29/2016	VIS	VANGUARD INDUSTRIAL ETF	07/29/2016
IYF	ISHARES U.S. FINANCIAL	07/29/2016	VNQ	VANGUARD REIT ETF	07/29/2016
PFF	ISHARES U.S. PREFERRED	07/29/2016	BND	VANGUARD TOTAL BOND MKT	07/29/2016
IYW	ISHARES U.S. TECHNOLOGY	07/29/2016	DTD	WISDOMTREE TOTAL DIVID	07/29/2016
WPS	ISHRS S&P DEVELOPED EX-	07/29/2016	DON	WISDOMTREE TR MIDCAP DIV	07/29/2016



and community summits, the development of a website and materials to assist Boston Public School students and parents with high school and college selection process, and *A Day in the Life* television special documenting a day in the life of a Boston Public High School from multiple perspectives. (Senior Producer, 2001 - 2005)

*Marathon Challenge*, a NOVA documentary about the physiological transformation that takes place when inactive people train for a marathon (Co-Producer, 2006 - 2007)

*Ready To Go!*, a daily live one-hour “Today Show” for kids produced by CBS Boston. (Associate Producer, 1988 - 1991)

*The Voyage of the Mimi II*, a 13-part PBS children’s series starring Ben Affleck, (Production Assistant, 1985-1986)

## **SYNERGISTIC ACTIVITIES**

**Commitment to Education:** Over 30 years of experience and commitment educating and helping kids and their families by creating, developing, and overseeing the production of multi-platform educational programs and events focused on addressing demonstrated needs of underserved populations.

**Project Management:** Extensive experience leading high-profile media events, initiatives, and series involving multiple partners. Additional experience and expertise in business operations, management and legal affairs.

**Focus on Career and Technical Education (CTE):** Identification of CTE and career pathways as a priority area for WGBH and public media. Was internal champion for the development of NSF-funded MGCM and a number of new projects in development. Currently pursuing strategic partnerships in an effort to address and increase awareness about key issues and opportunities.

As the first phase of the New Skills for Youth (NSFY) grant comes to an end, staff have been working to capture the stories and lessons of this first phase in a way that will inform future work and benefit all states working on career readiness reforms. Staff have also been assisting with the design of the Phase 2 competition process, which is detailed below.

Going forward, Advance CTE and its NSFY partners, the Council of Chief State School Officers (CCSSO) and Education Strategy Group (ESG), must decide how Phase 2 will be structured and what supports will be offered to states, whether they participate in Phase 2 or not. This planning work will begin in November 2016 and will shape the NSFY work over the next three years, including state convenings, publications, and technical assistance.

### ***Publications***

Staff have released several publications so far through New Skills for Youth, which are detailed in the Publications update. Beginning in November 2016, staff will develop a calendar for 2017 publications, which will include not just briefs and reports, but policy and implementation tools as well. These tools will focus on specific policy questions and implementation challenges, and will be versatile enough to help any state address those challenges. Potential topics include program approval and rural challenges.

### ***Learning that Works Resource Center***

The Learning that Works Resource Center (LtWRC) was launched in June 2016 with dozens of reports, tools and policies focused on CTE and career readiness. Advance CTE staff will regularly add materials so that the LtWRC is seen as the premiere site for information on career readiness policies. By the end of 2016, the site will have a total of 120 reports and tools and 27 policies. Additionally, there will be a resource that pertains to every state by the end of 2016. In December 2016, staff will develop specific targets for visits to the LtWRC, and will also set new goals for the number of resources to add during 2017. So far, the site has been visited over 15,000 times.

Staff promote the LtWRC through targeted social media posts as well as a bimonthly newsletter. Staff also works with contacts at (CCSSO) to promote the site through CCSSO newsletters and in person at CCSSO meetings with the use of an informative one-pager.

### ***Communications***

Staff have begun conversations with CCSSO and ESG to provide communications support to NSFY states. In addition to content and implementation assistance, states have requested help in thinking and planning for communicating about these reforms to schools, parents and the general public.

## ***Convenings***

- State Convenings:
  - May 2016: The NSFY project team held a convening in Chicago in May, which brought together the 25 Phase 1 winners, along with three other states participating in CCSSO's broader Career Readiness Initiative. States heard from content experts in various career readiness topics, including accountability, and also had dedicated time with their NSFY coaches to begin planning for their needs assessment and other Phase 1 activities.
  - October 2016: On October 25-26, 2016, the 25 Phase 1 states will meet in Washington, DC to compete for participation in Phase 2. During the convening, states will give presentations to the NSFY review committee on their Phase 1 activities, including their needs assessments and plans for Phase 2. Additionally, they will have the opportunity to meet and work with their coaches, and attend interactive workshops on work-based learning, federal policy, accountability, and talent pipeline management.
  - Future Convenings: The project team is currently in the process of planning the timing and structure for two convenings in 2017. It is possible that one convening will be held only for Phase 2 states, while the other includes all states involved in CCSSO's Career Readiness Initiative.
- Partners' Meeting: On September 26, 2016, the NSFY project team convened a group of stakeholders, including states, funders, and other non-profit organizations, in Washington, DC to discuss the lessons learned so far and priorities of the NSFY work. Staff presented on Advance CTE's role in the project, including highlighting the LtWRC.

## ***Phase 2 Timeline***

The NSFY project team has decided on the following timeline for Phase 2 selection:

- October 7, 2016: States will submit materials for review, including the results of their needs assessment and data analysis work, their three-year action plans, evidence of early wins and a budget narrative.
- October 14, 2016: States will submit a PowerPoint presentation that will be used during their presentations on the 25<sup>th</sup> and 26<sup>th</sup>.
- October 25-26, 2016: States will give 20 minutes presentations on their NSFY work, followed by 15 minutes of Q&A by the review committee.
- November 2016: The NSFY project team will conduct follow-up interviews as necessary, based on questions raised from the documents submitted by the state and the presentations given.
- Early December, 2016: The NSFY project team will meet to decide the ten Phase 2 states, based on input from the review committee, as well as the follow-up interviews, documents submitted by the states, and the state presentations. The team will ensure that Phase 2 states represent a range of states in terms of geography and context, including states that are newer to this work.
- Early January, 2016: The NSFY project team will notify winning states.

- Late January, 2016: The NSFY project team will make the names of Phase 2 winners public.

### ***Partnerships***

The NSFY work has allowed Advance CTE staff to engage our partners in new ways. Staff works closely with the Career Readiness team at CCSSO, which has led to new conversations with other teams at CCSSO, including Communications and Education Workforce. JPMorgan Chase is actively involved in the work as well, giving feedback on Advance CTE publications and the structure and content of NSFY convenings.

The October convening has created a unique opportunity for our partners to engage with this work, as staff will be unable to lead workshops while listening to state presentations. Therefore, workshops will be led, with coordination from staff, by National Governors Association, the US Chamber of Commerce Foundation and the National Skills Coalition.

***Board Action Required:***      None