

Center to Advance CTE Board Meeting Agenda

Via Zoom

<https://us02web.zoom.us/j/86065754610?pwd=OXR2ZTNnT2JzV2MzbE1nUTFUTlplUdz09>

March 10, 2021

4- 5 p.m. EDT

4 – 4:02 p.m.	Welcome/transition	Sarah Heath <i>Page 1</i>
4:02 – 4:10 p.m.	Financial reports *	Laura Scheibe <i>Pages 2-15</i>
4:10 – 4:20 p.m.	Budget modification *	Kate Kreamer <i>Page 16-18</i>
4:20 – 4:30 p.m.	Public Member Election	Kate Kreamer <i>Page 19</i>
4:30 – 4:50 p.m.	Priming the pump for the strategic plan	Kimberly Green <i>Pages 20-35</i>
4:50 – 5 p.m.	Discussion recap and next steps	Sarah Heath

* Denotes items that require a Board vote

FY21 The Center to Advance CTE Financial Report
Report prepared by Krissy Haynes, Finance & Operations Manager

This report provides summary financial information for July 1 through January 31, 2021 or 58% of the fiscal year. The accountant has reconciled the financial statements through January 31, 2021, which means investments are reflected through this date.

INCOME: The Center to Advance CTE has received 91% of its budgeted income. The Center received several new grant payments in January, which include \$50,000 from New America for the PAYA grant, \$23,000 from KnowledgeWorks for the Gates CHSA sub-grant, and \$25,000 from Strada to support the new Vision development and release. A budget amendment will be presented to add these additional funds to the budget.

EXPENSES: The Center to Advance CTE has spent 41.5% of its budgeted expenses. While most projects are on target, a few of the projects are below their spending target. New Skills is below target in rent and overhead as Advance CTE/The Center to Advance CTE cancelled the office expansion. Joyce 2 is below budget due to no in-person meeting costs and lower salary and benefits costs. The Board is also below budget due to no in-person meeting costs, and Development is below budget due to travel restrictions and no printing costs for the Annual Report. The majority of expenses incurred thus far are for salary and benefits, rent, consultants, technology subscriptions, audit and accounting fees, and one-time fees such as insurance. A budget amendment will be presented to add expenses for the new grants to the budget.

ASSETS: Assets total \$3,668,734.23, with equity at \$3,493,599.18.

INVESTMENTS: The portfolio has a -0.74% rate of return for January and 11.66% cumulative rate of return, with the equity portion at -0.94% for January and 20.94% cumulative rate of return, which is higher than the Dow Jones Index (-2.04% in January and 16.15% cumulative) and the S & P 500 (-1.11% in January and 19.80% cumulative). The investment advisor is suggesting an adjustment to the investment policy statement, which will be presented and discussed at the next Finance Committee meeting and brought to the Board at a later date, should the Committee agree to advance the recommendation.

Board action required: Approve FY21 financial reports.

APPROVED FY21 The Center to Advance CTE Budget

	Approved FY21	Actuals as of Jan 31, 2021	Actuals to Budget 58% of fiscal year	Explanatory Notes
Income				
PAYA	\$26,110.00	\$76,110.00	291.5%	Grant has been extended for Phase 2 through September 30, 2021 with an additional \$100,000 in funding. The proposed budget amendment will increase income to \$46,425. The remaining income will be carried forward to FY22.
Gates 2.0	\$602,022.74	\$602,022.74	100.0%	A requested no cost extension has been granted through Mary 31, 2021.
NSFY Innovation	\$180,550.82	\$180,550.82	100.0%	The NSFY Innovation grant has been given a no-cost extension through June 30, 2021.
Joyce 2.0	\$174,875.29	\$174,875.29	100.0%	
New Skills	\$1,179,888.06	\$846,888.06	71.8%	Grant has been given a requested no-cost extension through June 30, 2025, which delayed the second payment of \$1,000,000 until August 2021. A budget amendment will be presented to reduce income by \$333,000.
Lumina	\$215,663.52	\$215,663.52	100.0%	The Lumina grant has been given a no-cost extension through March 31, 2021.
ECMC	\$303,250.00	\$303,250.00	100.0%	
Siemens 3.0	\$504,950.00	\$504,950.00	100.0%	
CHSA-Joyce	\$30,000.00	\$30,000.00	100.0%	
Other Income	\$250.00	\$56,912.00	22764.8%	Income from CC products and Summit Sponsorships. Also includes new short-term \$25,000 grant from Strada and new \$23,000 CHSA grant from Gates. A budget amendment will be presented to create separate budget categories for both Strada and CHSA-Gates.
Interest/Dividend	\$10,000.00	\$27,185.26	271.9%	
Reserve withdraw to balance budget	\$89,633.00	\$0.00	0.0%	
Total	\$3,317,193.43	\$3,018,407.69	91.0%	
EXPENSES				
Allocated Expenses to Specific Projects				
PAYA Expenses	\$26,110.00	\$13,349.64	51.1%	On target. Activities supported: youth apprenticeship related publications/assets, technical assistance to PAYA grantee (states and local communities).
Gates 2.0 Expenses	\$602,022.74	\$401,321.90	66.7%	On target. Activities supported: Summit, Career Clusters revision, technical assistance to selected states, Perkins 50-state report and related assets, new vision and related assets, economic recovery and COVID-related work.
NSFY Innovation Expenses	\$180,550.82	\$73,793.70	40.9%	On target. Activities supported: the data quality policy benchmark took and related assets.
Joyce 2.0 Expenses	\$174,875.29	\$39,860.40	22.8%	Below target. Activities supported: Perkins related assets, shared solutions work group on learner voice, technical assistance to selected states.
New Skills Expenses	\$1,179,888.06	\$283,086.49	24.0%	Below target. Activities supported: intensive technical assistance to network states and regions, reports/publications, the Learning that Works Resource Center, Year in Review, etc.
Lumina Expenses	\$215,663.52	\$196,885.22	91.3%	On target. Activities supported: 50-state report and related assets on area technical centers - found at www.areatechnicalcenters.org .

ECMC Expenses	\$303,250.00	\$78,467.50	25.9%	On target. Activities supported: subgrants to selected states to work on postsecondary data quality and establishment of related learning network.
Siemens 3.0 Expenses	\$504,950.00	\$262,277.34	51.9%	On target. Activities supported: national survey and focus groups on perceptions of CTE. Forthcoming related reports/asset, virtual counselor workshop and subgrants to states for technical assistance.
CHSA-Joyce Expenses	\$30,000.00	\$6,062.05	20.2%	On target. Costs cover salary and benefits.
Development	\$25,350.00	\$0.00	0.0%	Below target due to no travel and printing.
Board expenses	\$14,883.00	\$0.00	0.0%	Below target due to no in-person meetings.
Project-based internal staff time and benefits	\$57,850.00	\$21,350.99	36.9%	On target. Project based staff time and benefits for Campaign, Development and Board. Also includes staff time and benefits for the new Strada grant and CHSA-Gates grant. A budget amendment will be presented to separate these out into their own budget categories.
Subtotal for Specific Projects	\$3,315,393.43	\$1,376,455.23	41.5%	
General & Administrative Expenses				
Direct staff and benefits	\$1,800.00	\$574.75	31.9%	Staff time and benefits for G&A.
G&A Expenses	\$0.00	\$68.50	n/a	CC product shipping
Total G&A expenses	\$1,800.00	\$643.25	31.9%	
Total project expenses	\$3,315,393.43	\$1,376,455.23	41.5%	
TOTAL EXPENSES	\$3,317,193.43	\$1,377,098.48	41.5%	
INCOME LESS EXPENSES	\$0.00	\$1,641,309.21		

The Center to Advance CTE
Balance Sheet
As of January 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
1010 Cash - Bank of America	684,324.87
1017 Cash - Merrill Lynch	148,713.17
1018 Cash - Merrill Lynch# 03248	471,905.71
Total Bank Accounts	\$ 1,304,943.75
Accounts Receivable	
1200 Accounts Receivable	10,000.00
Total Accounts Receivable	\$ 10,000.00
Other Current Assets	
1050 Mutual Funds	2,340,974.55
Total Other Current Assets	\$ 2,340,974.55
Total Current Assets	\$ 3,655,918.30
Fixed Assets	
1100 Furniture	19,885.35
1101 Accumulated Depreciation-Furniture	-12,886.97
1120 Equipment	54,882.89
1121 Accumulated Depreciation-Equipment	-49,065.34
Total Fixed Assets	\$ 12,815.93
TOTAL ASSETS	\$ 3,668,734.23
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 *Accounts Payable	175,135.05
Total Accounts Payable	\$ 175,135.05
Total Current Liabilities	\$ 175,135.05
Total Liabilities	\$ 175,135.05
Equity	
3900 Net Assets Without Donor Restriction	1,185,831.59
3902 Net Assets With Donor Restrictions	126,633.53
Net Income	2,181,134.06
Total Equity	\$ 3,493,599.18
TOTAL LIABILITIES AND EQUITY	\$ 3,668,734.23

Advance CTE/The Center to Advance CTE
Executive Investment Recommendation Summary
2020 Year end

Submitted by Mark Friese, Merrill Lynch

Coronavirus, flattening of the curve and social isolation all are new words to many of us. 2020 started off as one of the best years in the U.S. markets after following 2019, a record year for the U.S. stock markets. Interest rates were lowered by the Federal Reserve causing more money to flow into stocks and the economy and employment was at record levels. Almost overnight the landscape changed with a worldwide, deadly, health pandemic.

The stock market rarely reacts positively when there is uncertainty. Health issues and virtual closing down of our country's businesses due to this pandemic without any certainty of an anticipated recovery period caused significant volatility in the U.S. stock markets in 2020.

In mid-April the combined association and foundation accounts were down about 9.4%. The market has recovered from these low levels anticipating an end at some point in the future. At year end the combined association and foundation accounts were up over 7.5%. As we have discussed in the past market declines of 10% or more are very common and the market often recovers during the same year as the decline.

So what has been a good course of action with other market declines? First, evaluating your mix and goals that were established within your investment policy statement. Next, making sure you are diversified and in areas that should recover quickly when the economy improves. A large percentage of the stock portion of your equity holdings continues to be focused on conservative, dividend producing, equity based indexes. These indexes provide income which has historically risen over time and provided capital appreciation potential. This sector also tends to be the first areas to recover as the economy improves. Lastly, make sure you have adequate cash reserves, so you are not forced to liquidate stocks during a negative period of time.

We recently rebalanced both the association and foundation accounts. With interest rates near all-time historic lows we did not allocate any new funds to bonds. The investment policy has a range for stocks and bonds and stocks are within the appropriate range. Bonds however are below the minimum range originally established during a very different interest rate environment.

Kim and I work together on this regularly and sufficient cash is available to meet intermediate cash flow needs.

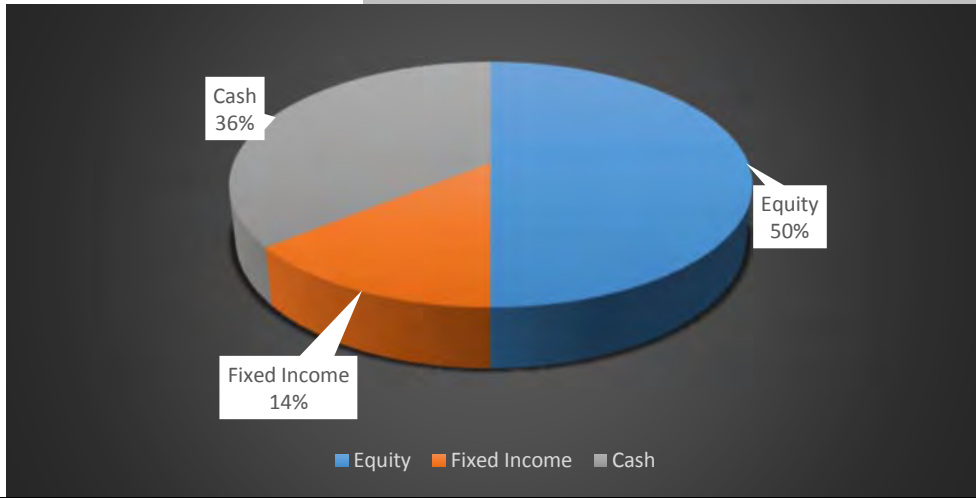
Summary of recommended changes:

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.

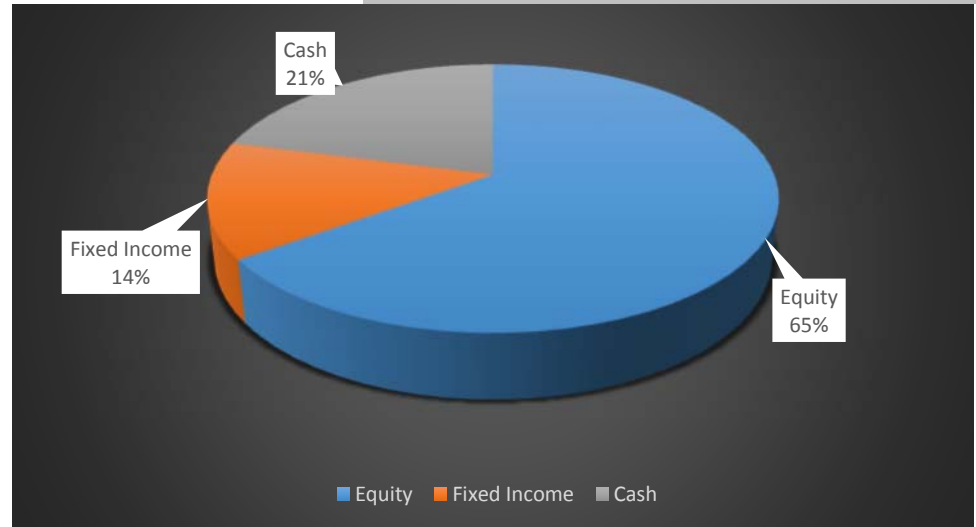
No direct costs are associated with making these changes.

Center to Advance CTE
 Current Asset Allocation
 Account 749-04G96 and 7WD03248
 Period: July 1, 2020 - January 31, 2021

Current Portfolio	Asset Allocation Type:		Per Investment Policy Statement	
	Equity	50.00%	\$	1,823,066
	Fixed Income	14.09%	\$	513,552
	Cash	35.91%	\$	1,309,301
	Sub-Total		100%	\$
Total Portfolio Value			\$	3,645,919



Proposed Portfolio	Asset Allocation Type:		Per Investment Policy Statement	
	Equity	65.00%	\$	2,369,847
	Fixed Income	14.03%	\$	511,533
	Cash	20.97%	\$	764,539
	Sub-total			\$
Portfolio Value		100%	\$	3,645,919



Center to Advance CTE
Advisory Program Fees
July 1, 2020 - January 31, 2021

FOUNDATION 749-04G96

Trade/Transaction Date	Description	Amount
1/5/2021	Advisory Program Fee INV. ADVISORY FEE JAN	\$ (2,093.11)
12/3/2020	Advisory Program Fee INV. ADVISORY FEE DEC	\$ (2,041.59)
11/3/2020	Advisory Program Fee INV. ADVISORY FEE NOV	\$ (1,885.44)
10/2/2020	Advisory Program Fee INV. ADVISORY FEE OCT	\$ (1,916.58)
9/2/2020	Advisory Program Fee INV. ADVISORY FEE SEP	\$ (1,957.50)
8/4/2020	Advisory Program Fee INV. ADVISORY FEE AUG	\$ (1,880.06)
7/2/2020	Advisory Program Fee INV. ADVISORY FEE JUL	\$ (1,817.02)
Total		\$ (13,591.30)

FOUNDATION 7WD-03248

9/15/2020	Annual Service Fee EMA ANNUAL FEE	\$ (43.90)
9/1/2020	Annual Service Fee EMA ANNUAL FEE	\$ (1.10)
7/8/2020	Annual Service Fee EMA ANNUAL FEE	\$ (5.00)
Total		\$ (50.00)

Total Fees All Accounts	\$	(13,641.30)
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Time Weighted Rate of Return by Period: Yearly



Performance period: 07/01/2020 to 01/31/2021

Period	Opening Balance(\$)	Contributions/ (Withdrawals)(\$)	Interest/ Dividends(\$)	Appreciation/ (Depreciation)(\$)	Closing Balance(\$)	ROR Period(%)	ROR Cum(%)
2021	2,983,617	0	591	(22,614)	2,961,593	(0.74)	11.66
2020	2,652,232	0	26,548	304,837	2,983,617	12.49	12.49
Total	2,652,232	0	27,139	282,222	2,961,593		11.66

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 services. Past performance does not guarantee future results.

Relative Performance - Equity: Yearly



Performance period: 07/01/2020 to 01/31/2021





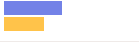







Period	Actual ROR(%)		Dow Jones Industrial Average PR(%)		MSCI World PR(%)		S&P 500 PR(%)	
	Year	Cum	Year	Cum	Year	Cum	Year	Cum
2021	(0.94)	20.94	(2.04)	16.15	(1.05)	20.89	(1.11)	19.80
US Equity	(0.94)	20.94						
2020	22.09	22.09	18.57	18.57	22.18	22.18	21.15	21.15
US Equity	22.09	22.09						

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 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.

Sector Analysis - Summary

As of Close of Business: 02/12/2021

Sector	Total Holdings(%)		Current(%)	Model(%)	Gap-Model vs. Current(%)	All Equity compared to Custom Model		
	0%	50%				ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
Equity								
Health Care			14.69	13.30	(1.39)	789,398	1,027,497	238,099
Consumer Staples			10.05	6.10	(3.95)	540,092	471,258	(68,834)
Information Technology			25.93	27.80	1.87	1,393,579	2,147,699	754,121
Consumer Discretionary			11.14	12.90	1.76	598,562	996,594	398,032
Industrials			11.94	8.20	(3.74)	641,518	633,494	(8,024)
Materials			2.95	2.60	(0.35)	158,625	200,864	42,239
Financials			9.94	10.60	0.66	534,203	818,907	284,704
Communication Services			7.19	10.90	3.71	386,576	842,084	455,507
Utilities			3.82	2.70	(1.12)	205,073	208,590	3,517
Energy			0.74	2.50	1.76	39,714	193,138	153,424
Real Estate			1.61	2.40	0.79	86,451	185,413	98,961
Equities Blend			0.01	0.00	(0.01)	367	0	(367)
Total						5,374,159		

* 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: 02/12/2021

Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, 529 portfolios, 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

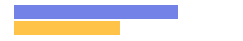





Security	Security Description	Data As Of	Security	Security Description	Data As Of
PHSZX	PGIM JENNISON	12/31/2020			

Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
QQQ	INVESTCO QQQ TR SER 1	12/31/2020	IYW	ISHARES U.S. TECHNOLOGY	12/31/2020
DGRO	ISH TR CORE DIVID GROWTH	12/31/2020	VOX	VANGUARD COMMUNICATION	12/31/2020
SHY	ISHARES 1-3 YEAR	No Date Reported	VCR	VANGUARD CONSUMER	12/31/2020
IEI	ISHARES 3-7 YEAR	No Date Reported	VIG	VANGUARD DIVIDEND	12/31/2020
IWR	ISHARES RUSSELL MIDCAP	12/31/2020	VYM	VANGUARD HIGH DVD YIELD	12/31/2020
DVY	ISHARES SELECT	12/31/2020	VIS	VANGUARD INDUSTRIAL ETF	12/31/2020
IGSB	ISHARES TR ISHARES 1-5	No Date Reported	VAW	VANGUARD MATERIALS ETF	11/30/2020
IGIB	ISHARES TR ISHARES 5-10	No Date Reported	BND	VANGUARD TOTAL BOND MKT	No Date Reported
IYK	ISHARES U.S. CONSUMER	12/31/2020	DGRW	WISDOMTREE U.S. QUALITY	12/31/2020
IYF	ISHARES U.S. FINANCIAL	12/31/2020	DTD	WISDOMTREE US TOTAL	12/31/2020
IYH	ISHARES U.S. HEALTHCARE	12/31/2020			

Size and Style Analysis - Summary

As of Close of Business: 02/12/2021

Size And Style	Total Holdings(%)		Gap-Model vs. Current(%)			All Equity compared to Custom Model		
	0%	75%	Current(%)	Model(%)	Gap-Model vs. Current(%)	ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
Equity								
Large Cap Growth			51.09	33.00	(18.09)	2,745,450	2,549,427	(196,022)
Large Cap Value			26.45	26.00	(0.45)	1,421,399	2,008,640	587,241
Small/Mid Cap Growth			12.93	8.00	(4.93)	694,760	618,043	(76,717)
Small/Mid Cap Value			8.63	8.00	(0.63)	463,660	618,043	154,383
International Equity			0.61	25.00	24.39	32,574	1,931,384	1,898,810
Equities Blend			0.30	0.00	(0.30)	16,316	0	(16,316)
Total Equity Assets						5,374,159		

* 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: 02/12/2021

Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, 529 portfolios, 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	PGIM JENNISON	12/31/2020			

Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
QQQ	INVESCO QQQ TR SER 1	12/31/2020	IYW	ISHARES U.S. TECHNOLOGY	12/31/2020
DGRO	ISH TR CORE DIVID GROWTH	12/31/2020	VOX	VANGUARD COMMUNICATION	12/31/2020
SHY	ISHARES 1-3 YEAR	12/31/2020	VCR	VANGUARD CONSUMER	12/31/2020
IEI	ISHARES 3-7 YEAR	12/31/2020	VIG	VANGUARD DIVIDEND	12/31/2020
IWR	ISHARES RUSSELL MIDCAP	12/31/2020	VYM	VANGUARD HIGH DVD YIELD	12/31/2020
DVY	ISHARES SELECT	12/31/2020	VIS	VANGUARD INDUSTRIAL ETF	12/31/2020
IGSB	ISHARES TR ISHARES 1-5	12/31/2020	VAW	VANGUARD MATERIALS ETF	11/30/2020
IGIB	ISHARES TR ISHARES 5-10	12/31/2020	BND	VANGUARD TOTAL BOND MKT	12/31/2020
IYK	ISHARES U.S. CONSUMER	12/31/2020	DGRW	WISDOMTREE U.S. QUALITY	12/31/2020
IYF	ISHARES U.S. FINANCIAL	12/31/2020	DTD	WISDOMTREE US TOTAL	12/31/2020
IYH	ISHARES U.S. HEALTHCARE	12/31/2020			

The Center to Advance CTE FY21 Budget Modification

Report submitted by Kate Kreamer, Deputy Executive Director and Krissy Haynes, Finance and Operations Manager

The Center to Advance CTE is requesting a modification to the FY21 budget to accommodate a number of new grants and contracts that have been secured since December 2020 including a new one-year extension to our PAYA contract, a new sub-contract with ACTE to support work in Iowa and new grant from Strada, ECMC Foundation and the Gates and ECMC Foundations for the College in High School Alliance. More detailed explanations can be found in the full FY21 budget report.

With regards to *New Skills ready network*, we have adjusted our grant reporting periods with JPMorgan Chase and will now receive our second payment of \$1,000,000 in August 2021. In the previously approved budget, we had anticipated that payment would be made in April 2021 and recognized \$333,000 of that second payment in FY21. The requested modification below is aligned with our previous carry forward amount.

Grant/Contract	Previously Approved FY21 Budget	Requested FY21 Modification	Change
PAYA	\$26,110	\$46,425	+\$20,315
CHSA-Gates	N/A	\$17,900	+\$17,900
CHSA-ECMC	N/A	\$3,000	+\$3,000
ECMC Fellowship	N/A	\$206,845.40	+206,845.40
Strada	N/A	\$25,000	+\$25,000
Iowa Contract	N/A	\$17,418.50	+\$17,418.50
New Skills ready network	\$1,179,888.06	\$846,888.06	-\$330,000
Total Modification			-\$ 42,521.10

Board action required: Vote required to approve budget modification

The Center to Advance CTE Budget Amendment

	Approved FY21	Proposed Budget Amendment	Explanatory Notes
Income			
PAYA	\$26,110.00	\$46,425.00	Grant has been extended for Phase 2 through September 30, 2021 with an additional \$100,000 in funding. Budget amendment will increase income to \$46,425. The remaining income will be carried forward to FY22.
Gates 2.0	\$602,022.74	\$602,022.74	
NSFY Innovation	\$180,550.82	\$180,550.82	
Joyce 2.0	\$174,875.29	\$174,875.29	
New Skills	\$1,179,888.06	\$846,888.06	Grant has been given a no-cost extension through June 30, 2025, which delayed the second payment of \$1,000,000 until August 2021. Budget amendment will reduce the income to \$846,888.06, which was the carry forward amount from FY20.
Lumina	\$215,663.52	\$215,663.52	
ECMC	\$303,250.00	\$303,250.00	
ECMC Fellows	n/a	\$206,845.40	New three year grant from ECMC Foundation to support the postsecondary CTE leader pipeline. Receiving \$405,000 in February. Budget amendment will recognize \$206,845.40 to cover FY21 expenses. The remaining \$198,154.60 will carry forward to FY22.
Siemens 3.0	\$504,950.00	\$504,950.00	
CHSA-Joyce	\$30,000.00	\$30,000.00	
CHSA-Gates	n/a	\$17,900.00	Received new one year sub-grant from College In High School Alliance, which is funded by Gates. Received \$23,000 in January. Budget amendment will recognize \$17,900 and the remaining \$5,100 will carry forward to FY22.
CHSA-ECMC	n/a	\$3,000.00	Received new one year sub-grant from College In High School Alliance, which is funded by ECMC. Will receive \$10,000 in March. Budget amendment will recognize \$3,000 and the remaining \$7,000 will carry forward to FY22.
Strada	n/a	\$25,000.00	Strada provided a short-term \$25,000 grant to support the Vision development and release. Budget amendment will recognize the \$25,000 payment.
Iowa	n/a	\$17,418.50	The Center was awarded a fixed price contract in the amount of \$17,418.50 from ACTE to support their work with the state of Iowa. Budget amendment will recognize \$17,418.50 in income for this contract. Work will be completed by June 30, 2021.
Other Income	\$250.00	\$250.00	
Interest/Dividend	\$10,000.00	\$10,000.00	
Reserve withdraw to balance budget	\$89,633.00	\$89,633.00	
Total	\$3,317,193.43	\$3,274,672.33	Budget amendment will reduce income by \$42,521.10.

EXPENSES			
Allocated Expenses to Specific Projects			
PAYA Expenses	\$26,110.00	\$46,425.00	Budget amendment will increase expenses by \$20,315, which will cover staff salaries and benefits, finance and contract support, rent, and overhead for this fiscal year.
Gates 2.0 Expenses	\$602,022.74	\$602,022.74	
NSFY Innovation Expenses	\$180,550.82	\$180,550.82	
Joyce 2.0 Expenses	\$174,875.29	\$174,875.29	
New Skills Expenses	\$1,179,888.06	\$846,888.06	Budget amendment will reduce expenses by \$333,000. Costs cover salary and benefits, subscriptions, telephone and website costs, and overhead.
Lumina Expenses	\$215,663.52	\$215,663.52	
ECMC Expenses	\$303,250.00	\$303,250.00	
ECMC Fellows Expenses	n/a	\$206,845.40	Budget amendment will add \$206,845.40 in expenses for the ECMC Fellowship grant, which will cover costs for staff salaries and benefits, subscriptions, consulting, stipends and overhead.
Siemens 3.0 Expenses	\$504,950.00	\$504,950.00	
CHSA-Joyce Expenses	\$30,000.00	\$30,000.00	
CHSA-Gates Expenses	n/a	\$17,900.00	Budget amendment will add \$17,900 in expenses for the Gates CHSA sub-grant, which will cover costs for salary and benefits.
CHSA-ECMC Expenses	n/a	\$3,000.00	Budget amendment will add \$3,000 in expenses for the ECMC CHSA sub-grant, which will cover costs for salary and benefits.
Strada Expenses	n/a	\$25,000.00	Budget amendment will add \$25,000 in expenses for the Strada grant, which will cover salary and benefits, technology, and consulting for the Vision release.
Iowa Expenses	n/a	\$17,418.50	Budget amendment will add \$17,418.50 in expenses for the ACTE sub-contract with Iowa, which will cover salary and benefits.
Development	\$25,350.00	\$25,350.00	
Board expenses	\$14,883.00	\$14,883.00	
Project-based internal staff time and benefits	\$57,850.00	\$57,850.00	
Subtotal for Specific Projects	\$3,315,393.43	\$3,272,872.33	
General & Administrative Expenses			
Direct staff and benefits	\$1,800.00	\$1,800.00	
G&A Expenses	\$0.00	\$0.00	
Total G&A expenses	\$1,800.00	\$1,800.00	
Total project expenses	\$3,315,393.43	\$3,272,872.33	
TOTAL EXPENSES	\$3,317,193.43	\$3,274,672.33	Budget amendment will reduce expenses by \$42,521.10
INCOME LESS EXPENSES	\$0.00	\$0.00	

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100

YEARS OF SERVICE

ADVANCE  **CTE**
CELEBRATING 100 YEARS

2020 Annual Report



LETTER FROM THE EXECUTIVE DIRECTOR

Dear Advance CTE Members, Partners and Friends:

We initially imagined 2020 as a year of celebration as Advance CTE achieved a milestone of [100 years as an organization](#). While it was not the year any of us imagined, I am grateful that we united to continue to advance the work that has guided us for a century: supporting State Career Technical Education (CTE) Directors and leaders to transform and expand CTE to provide a high-quality pathway to career success for each learner.

In a year of crisis that challenged our education and workforce systems, the nation's economy, our nation's health care system and our organization, we re-examined our member supports and intentionally doubled down on our most significant priority: serving you — our members.

This report highlights the many ways we put service to our members at the forefront to not only continue CTE programs during a global pandemic but also apply lessons learned to advance solutions for strategic evergreen and time-sensitive topics, including racial equity, data quality, and positioning CTE to lead a national recovery.

I could not be prouder of the resilience of our staff and members over this past year. In the face of finalizing your state Perkins plans, responding to COVID-19 and its ravages on our nation's education system, and a national reckoning on racial injustice, you showed up. You made the time to attend Advance CTE virtual events. You supported one another as peers, colleagues and friends; you listened, learned and took action. 2020 reminded us all of what matters. The work we do matters. You matter. I hope this report is an uplifting reminder of what is possible when we work together and leaves us with a sense of shared accomplishment and resolute commitment to continue to lead with equity and quality at the forefront!

With gratitude,
Kimberly Green

ABOUT ADVANCE CTE

Advance CTE: State Leaders Connecting Learning to Work, first established in 1920, is the longest-standing national non-profit that represents State CTE Directors and state leaders responsible for secondary, postsecondary and adult CTE across all 50 states, the District of Columbia and U.S. territories.

Advance CTE's mission is to support visionary state leadership, cultivate best practices, and speak with a collective voice to advance high-quality CTE policies, programs and pathways that ensure career success for each learner, and our vision is to transform and expand CTE so that each learner — of any background, age and zip code — is prepared for career and college success through state leadership, advocacy and partnerships.

In 2020, Advance CTE celebrated our 100-year history of service to our members. Over the course of that history, how we support our members has changed, adapting and responding to technology, the policy environment, and the needs of our members. While the nation faced unprecedented challenges brought about by COVID-19, our commitment to supporting our members was steadfast, adapting to meet the evolving needs this year presented, including the pivot to virtual delivery of high-quality CTE and a massive economic downturn that left millions of Americans unemployed.

Supporting Members through COVID-19

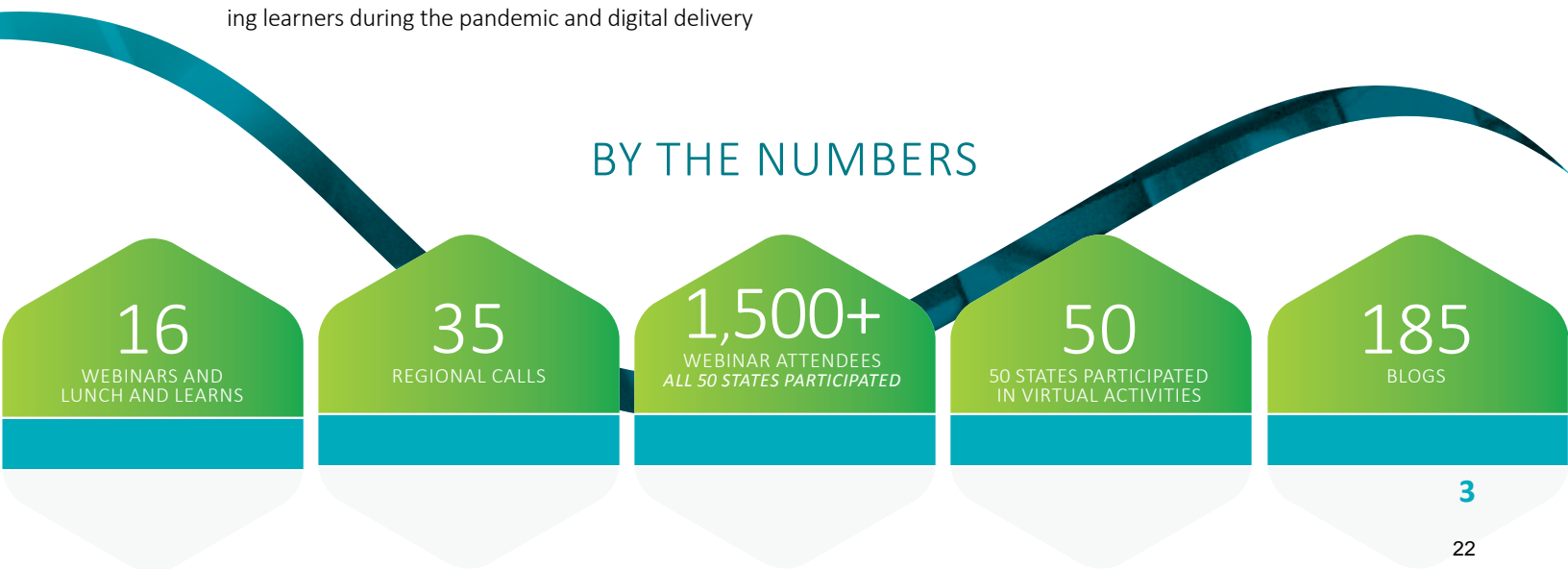
Advance CTE went into action to support state CTE leaders and our members through this difficult and tumultuous time, creating spaces and opportunities for our members to learn and connect in new ways. After our world turned virtual in March 2020, Advance CTE quickly launched a multi-month virtual learning series that included webinars for all members; lunch and learn conversations for our state members on top-of-mind topics, including supporting learners during the pandemic and digital delivery

of work-based learning experiences; and regionally based networking video calls for State CTE Directors. These events allowed our members across the country to work collaboratively in real time through the day’s most pressing and ever-changing hurdles. To support our members through the short-term crisis and long-term challenges, Advance CTE created a new [web page](#) housing materials relevant to CTE and COVID-19 (coronavirus). Advance CTE also released resources, including [COVID-19’s Impact on CTE: Defining the Challenge and the Opportunity](#), which identifies the unique challenges that COVID-19 presented to CTE during the pandemic and beyond; [Prioritizing CTE Through and Beyond COVID-19](#), a tool for state CTE leaders to leverage when planning for short- and long-term priorities; and our [Reopening Tracking and Analysis](#), which analyzed school reopening plans and their direct connection to CTE.

Connecting New State CTE Directors to Resources and Each Other

Ten states welcomed new leaders as State CTE Directors in 2020, with most of them taking advantage of the revamped New State Director Institute to support them in their new role. This fully virtual program pairs new State Directors with seasoned mentors for monthly check-ins and brings participants together for multi-hour, deep-dive workshops on key topics, including strengths-based leadership, program quality, and equity and access in CTE.

BY THE NUMBERS



IN ADDITION TO CORONAVIRUS-SPECIFIC RESOURCES, ADVANCE CTE RELEASED A NUMBER OF MATERIALS ON KEY TOPICS, INCLUDING MIDDLE GRADES CTE, DATA, HOW TO COMMUNICATE ABOUT CTE, YOUTH APPRENTICESHIP AND MORE.

Aligning to Opportunity
State Approaches to Setting High Skill, High Wage and In Demand

ADVANCE CTE
From Learning Connecting Learning to Work

JANUARY 2020

Beyond the Numbers
Design Principles for CTE Data Reporting

ADVANCE CTE

NOVEMBER 2020

THE STATE OF Career Technical Education

ADVANCE CTE

Using research insights to connect to key audiences

ADVANCE CTE

THE STATE OF Career Technical Education

ADVANCE CTE

AN ANALYSIS OF States' Perkins V Priorities

ADVANCE CTE

MAKING GOOD on PROMISE

Improving Equity in and Access to Quality CTE Programs for Students Experiencing Homelessness

ADVANCE CTE

SEPTEMBER 2020

ADVANCE CTE

IMPROVING YOUTH APPRENTICESHIP DATA QUALITY: Challenges and Opportunities

ADVANCE CTE

APRIL 2020

BROADENING THE PATH

Design Principles for Middle Grades CTE

ADVANCE CTE

MARCH 2020

Advance CTE built places and spaces for connection between and among our members, CTE stakeholders, and our partners and other leaders in the CTE community. Advance CTE is grateful for our nearly 70 partner organizations, which help expand our reach and impact and work with us to ensure that CTE is fully connected to all facets of our education and workforce systems.

Advancing CTE through Strong Partnerships

In 2020, Advance CTE led three Shared Solutions Workgroups, bringing together national, state and local leaders to identify and co-develop the resources the CTE field most needs to move CTE forward. These workgroups — which focused on

expanding middle grades CTE, improving CTE data visualization and reporting, and advancing career readiness data quality and use — collectively brought together leaders from across **23 states** and 20 partner organizations and resulted in a wide array of resources, tools and supports to advance high-quality and equitable CTE. These workgroups were convened with resources from the Bill & Melinda Gates Foundation, JPMorgan Chase & Co. and ECMC Foundation.

Advance CTE regularly engages our members to inform and shape our organizational priorities. During 2020, Advance CTE organized four state-level, members-only kitchen cabinets on equity in CTE, CTE and the economic recovery, the Workforce Innovation and Opportunity Act, and the revision of the National Career Clusters® Framework. In total, **34 states** participated in one or more of these kitchen cabinets to provide invaluable input on Advance CTE’s priorities and member supports.



Looking Toward the Future of CTE

In September, Advance CTE hosted *CTE Forward: A Summit on CTE's Impact & Promise* in partnership with nine co-convening organizations. This virtual event brought together approximately 200 state, national and local leaders representing education, workforce development, industry, and the philanthropic and research communities with the goal of gathering broad perspectives and ideas that would inform a new vision for CTE. Over the course of two

days, the Summit contributors engaged in multiple rounds of interactive discussions focusing on the major disruptions to CTE and our foundational commitments to and desired outcomes for CTE in the future. Advance CTE documented each contribution made throughout the Summit and is transforming them into a cohesive and forward-thinking new vision for the future of CTE, which will be released in March 2021.

SUPPORTERS

**BILL & MELINDA
GATES foundation**

SIEMENS | Foundation

ECMC
Foundation

Strada | EDUCATION NETWORK

CO-CONVENORS

ADVANCE > CTE
State Leaders Connecting Learning to Work

Association for Career and Technical Education
ACTE

CCSSO
Council of Chief State School Officers

NASBE
National Association of State Boards of Education

NASWA
NATIONAL ASSOCIATION OF STATE WORKFORCE AGENCIES

Advance CTE documented each contribution made throughout the Summit and is transforming them into a cohesive and forward-thinking new vision for the future of CTE, which will be released in March 2021.

SUPPORTERS

JPMORGAN CHASE & Co.



CO-CONVENORS



U.S. CHAMBER OF COMMERCE FOUNDATION

CTE AT THE FOREFRONT

As disruptions and inequities mounted throughout the year, Advance CTE continued to advocate for and position CTE as vital to learners, communities, employers and the nation's economy.

CTE's Vital Role in Economic Recovery

As our nation's economy faced historic levels of unemployment — particularly for Black and Latinx people, those without a high school diploma and women — and transformational realignments in education and industry, Advance CTE launched a series of activities to position CTE as critical to economic recovery. Advance CTE launched a kitchen cabinet to bring together national organizations and our members around this important topic, held webinars and lunch and learns on CTE's role in upskilling and reskilling and the future of work, and developed a number of assets. Members were provided factsheets and a marketing toolkit with messaging, data, and strategies to communicate with policymakers on how investment in [secondary](#) and [postsecondary](#) CTE is vital to a sustainable economic recovery. Advance CTE also created a messaging video, [Career Technical Education's Vital Role in Economic Recovery](#), to communicate the importance of CTE to policy-makers, key stakeholders and the general public.

[Career Technical Education's Vital Role in Economic Recovery video](#)

Federal Policy and Advocacy

A definitive bright spot in 2020 was the largest proposed federal funding increase for CTE — \$900 million — in history. As the year progressed, Advance CTE shifted our federal advocacy to focus on the needs of the CTE community in new federal stimulus funding and statutory waivers and flexibilities. The Coronavirus Aid Relief and Economic Security Act was passed and signed into law in March. It included \$30.75 billion for an Education Stabilization Fund, with the Strengthening Career and Technical Education for the 21st Century Act (Perkins V) as an authorized use of funds.

Advance CTE worked closely with the U.S. Department of Education (USDE) and state CTE leaders as they sought to finalize and turn toward implementation of their Perkins V state plans. Advance CTE provided direct technical assistance to states while also serving as a bridge between states and USDE, advocating for increased flexibility due to coronavirus among additional customized supports.



As states navigated an uncertain year, they forged ahead in leading the CTE field by boldly implementing their Perkins V state plans, piloting innovative and impactful programs, and advancing CTE in their states.

Boldly Implementing Perkins V

Throughout the year, Advance CTE provided technical assistance and support to states as they finalized their Perkins V state plans and shifted to implementation. Specifically, Advance CTE provided in-depth technical assistance to seven states, including facilitating stakeholder engagement sessions and Perkins V plan development in **Iowa**; supporting **California** in the development of a common vision for CTE across federally and state-funded programs; assisting **Illinois** and **New York** in strengthening work-based learning; supporting **Florida, Minnesota** and **Tennessee** in identifying gaps around CTE program

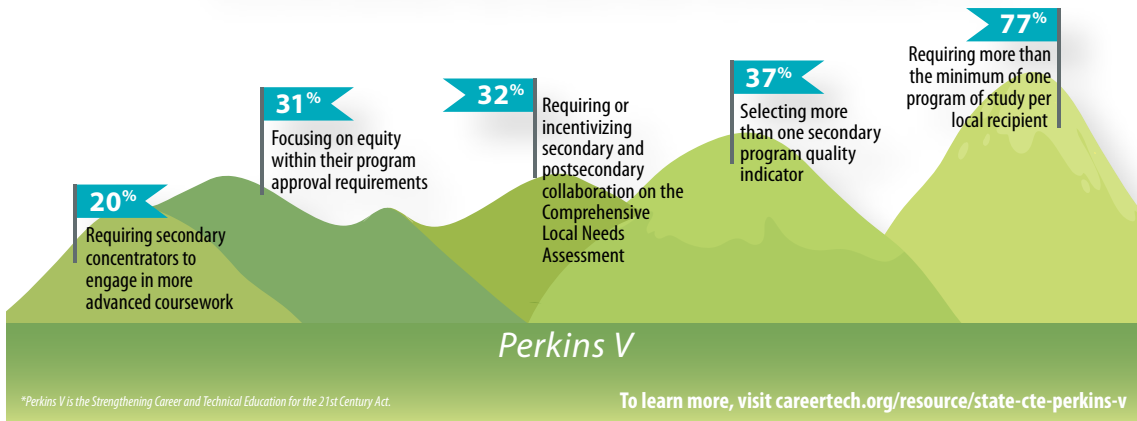
access and performance by special populations and subgroups; and supporting **Florida** in strengthening and sustaining stakeholder engagement efforts at both the state and local levels, with a focus on industry engagement, inter-agency coordination, and engaging representatives of special populations.

Advance CTE also conducted a comprehensive review of each state’s and the **District of Columbia’s** plans, resulting in [The State of Career Technical Education: An Analysis of States’ Perkins V Priorities](#), the only 50-state analysis of Perkins V state plans. This report examines how states have leveraged the development of Perkins V state plans to advance the dual priorities of expanding quality and increasing equity within their CTE systems. It also reveals common aspects that are indicative of a robust and cohesive state plan, a number of which go beyond the law’s requirements and expectations. Further, Advance CTE built an [interactive tool](#) that allows users to compare aspects of the plans across states.

States Are Going Above and Beyond the Requirements in Perkins V



States are taking advantage of the flexibility in Perkins V,* climbing new heights to provide equitable, high-quality Career Technical Education (CTE).



Advancing Youth Apprenticeships

As states and communities continue to expand the role of youth apprenticeship and its connection to CTE, Advance CTE backed this endeavor by leading a data workgroup, which met multiple times throughout 2020 to discuss challenges and opportunities for improving youth apprenticeship data quality. The group included representatives from state agencies, national partners and local intermediaries. In November, Advance CTE released a [brief](#) summarizing the workgroup discussions and making recommendations for state and local leaders. This work was supported with funding from the Partnership to Advance Youth Apprenticeship.

Preparing Youth for the Future of Work

New Skills ready network, an initiative of JPMorgan Chase & Co. and jointly led by Advance CTE and Education Strategy Group, was launched in 2020, providing five-year investments in six sites across the country: Boston, **Massachusetts**; Columbus, **Ohio**; Dallas, **Texas**; Denver, **Colorado**; Indianapolis,

Indiana; and Nashville, **Tennessee**. Each site has formed new partnerships of local school systems, higher education, employers and state agencies and will leverage innovative new practices and policy solutions to improve student completion of high-quality career pathways and expand access to real-world work experience, higher education and good careers for under-served young people.

Improving Postsecondary CTE Data Quality

Four states — **Alabama, Delaware, Florida** and **Oregon** — and the **District of Columbia** were selected in a competitive grant process to participate in a new initiative aiming to improve equity and quality in postsecondary CTE programs by strengthening data ecosystems. This member-focused program, the Advancing Postsecondary CTE Data Quality Initiative, is a multi-state, multi-year effort equipping each state and the **District of Columbia** with funding and technical assistance to implement a strategic action plan. All states will benefit from this work as Advance CTE develops a suite of materials on the topic with funding from ECMC Foundation.

NEW SKILLS

READY NETWORK





INTENTIONAL EQUITY

Throughout 2020, our nation grappled with long-standing racial inequities and injustices that could no longer hide beneath the surface. The education and workforce communities, including Advance CTE, had to wrestle with their responsibility, opportunity and ability to dismantle inequitable systems to provide the greatest opportunity for each learner.

Committing to Internal Equity

Advance CTE made an internal commitment to deepening organizational knowledge about the ways racial inequities and disparities present themselves in systems and structures and to understanding how to identify policies and practices that perpetuate those inequities. All staff took part in three workshops led by an external consultant to grow each staff member's knowledge and competencies related to racial equity. This work, supported in part with funding from the Associated Black Charities, allowed Advance CTE to adjust a number of our policies and programs to work toward a more racially just organization. Additionally, the organization released our [first statement](#) ever on our commitment to ending racial injustice.

Piloting Innovative Models to Identify Equity Gaps

To build state capacity for identifying and understanding equity gaps in CTE, Advance CTE designed and piloted an opportunity gap analysis workshop program. Through the program, state and local leaders use their data to identify disproportionalities in enrollment across race/ethnicity, gender and special population status; conduct a root cause exercise; and build an equity action plan based on evidence-based practices. Advance CTE piloted the program in **New Jersey, Minnesota** and **Florida** and is working on a plan to make materials and trainings available to other members in 2021. This work was supported with funding from the Joyce Foundation and Bill & Melinda Gates Foundation.

“When we humbly launched our equity strategy just two years ago, we knew we were at the beginning of a long and difficult but necessary journey. While we don’t have all, or even most, of the answers, what we do have is our commitment to ending racial injustice. We will continue to lead with grace and urgency, with compassion and empathy, knowing we have more to learn and much, much more work to do.”

—Advance CTE Press Release, 6/4/2020



THE WORK AHEAD

2020 was a year marked by significant challenges, and the devastation of the pandemic and the resulting economy will follow us in 2021. Through this adversity, Advance CTE will redouble our efforts to support our members, to lift up your accomplishments, to build awareness of and support for CTE, and to shine a light on the work we still need to attend to: closing

opportunity gaps, diversifying our leadership and educator pipeline, ensuring that every program is high quality, and guiding our decisions with data. The challenge and work before us is significant. Advance CTE is optimistic and hopeful that in 2021, together, we will share a journey of progress marked by bold leadership and a fierce commitment to equity and quality.



Vision for the Future of CTE

In early 2021, Advance CTE will be releasing a new shared vision for the future of CTE, developed with input from the CTE Forward Summit contributors, the Summit co-convening and Advance CTE members. The new vision will focus on ensuring equitable opportunities and outcomes for each learner through and beyond the economic recovery and will attend to equity, quality, and the entire continuum of CTE learners. This bold and ambitious vision will require commitment from all levels of leaders and advocates, and Advance CTE is committed to working with partners and leaders from across the country to turn the vision into reality.

Modernizing the Career Clusters Framework

A major initiative for 2021 is Advancing the Framework: a state-led crowdsourcing initiative focused on modernizing the National Career Clusters Framework to be a modern construct that is reflective of the future of work and adaptable to the current and emerging needs of learners and the workplace. After extensive input from State Directors and other state CTE leaders, the Advance CTE Board and the Center to Advance CTE Board unanimously approved a purpose statement for the renewed Framework.

“The National Career Clusters Framework provides structural alignment and a common language to bridge education and work, empowering each learner to explore, decide on and prepare for dynamic and evolving careers.”

Advance CTE is planning a number of activities throughout 2021 to engage the CTE community and users of the Framework to inform this modernization effort. Ultimately, Advance CTE plans to share the modernized Framework in late 2022.

Communicating About CTE With Key Stakeholders

In 2020, Advance CTE conducted a series of focus groups and a national survey of learners, parents/guardians and employers to understand their perceptions of CTE. This work was based on research conducted in 2017, with a specific focus on how to communicate with Black and Latinx families to encourage them to enroll in CTE programs. This research and accompanying assets will be released in spring 2021 to assist states in their communications efforts.

Committing to Another 100 Years of Service

As we look toward not only the next year but also the next 100, Advance CTE is steadfast in our commitment to supporting our members in their tireless efforts to provide high-quality CTE for each learner in their state. In 2021, Advance CTE plans to support our members through releasing a number of resources and tools, hosting the virtual Spring Meeting featuring world-class professional development and networking opportunities, launching a robust series of online supports that connect CTE leaders to national experts and each other, and keeping the pulse on what CTE leaders need to know and the supports they need to receive to do their jobs best. It is a privilege and an honor to continue in this service.

**IN 2021, ADVANCE CTE PLANS TO SUPPORT OUR MEMBERS THROUGH
RELEASING A NUMBER OF RESOURCES AND TOOLS, HOSTING THE VIRTUAL SPRING
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CAREERTECH.ORG

