

# Executive Director's Report

By: **Curtis D. Gomulinski**, Michigan Epsilon '01



Members of the California Psi Chapter grab a photo together following their annual officers' retreat. Photo Courtesy of Tejas R. Gopal, CA  $\Psi$ '19.

OVERALL, the year 2016-17 was excellent in nearly every respect, and the trust investments reached record levels. Support by alumni through volunteer efforts and annual contributions was excellent, while corporate and university financial support of the Convention and *The Bent* remained high. The 4th annual Tau Beta Pi Day was held on March 14. Over 100 collegiate and alumni chapters again held events in conjunction with the celebration. Over 10,500 members now receive *The Bent* electronically which is an increase of 4,700 members over last year. Interest in maintaining a relationship or reconnecting with the Association continued to be strong with hundreds of members attending conferences and alumni events.

## CHAPTERS

The 2016 Convention granted a charter to Brigham Young University-Idaho, formally installed as Idaho Delta on March 4, 2017. An article about the installation was published in the Summer 2017 issue of *The Bent*.

An inspection committee visited the Oregon Institute of Technology in February, and a petition from this

school will be considered by the 2017 Convention. No additional petitions for new chapters were received.

One alumni chapter was chartered (North Texas in the Dallas-Ft. Worth area), one was reactivated (Milwaukee, WI, area), and Southern California went inactive; 41 of 74 alumni chapters are active.

A total of 229 collegiate chapters (also 229 in 2016) completed annual surveys that listed approximately 1,391 projects. A report on the contents of the survey will be published in the November 2017 issue of *The Bulletin*.

## MEMBERSHIP

The chapters initiated 9,842 members in 2016-17, negligibly down from last year and the fourth highest in the past 25 years. This included 9,427 undergraduates, 323 graduate students, 51 alumni, and 41 eminent engineers. Tau Beta Pi's initiated membership on July 31, 2017, was 583,540, and an estimated 65,000 are deceased.

During the year, about 48,000 engineering students in the 246 TBP chapter schools were scholastically eligible for membership in the top fifth of their senior or the top eighth of their junior classes. About 33% of these were members of TBPI at the

close of the year—the same as last year. About 3% were not initiated, chiefly because of their chapters' failure to hold spring ceremonies. The remaining 64% indicated a lack of interest in membership, down from 66% last year.

Tau Beta Pi chapter schools graduate about 94% of all B.S. engineers at 429 schools with ABET EAC-accredited programs and six schools without accreditation. Twenty-nine chapters held only one election and initiation of new members, one school did not conduct an initiation, and all others held two or more. Five chapters held an initiation without approval. Four members resigned during the year, and none were expelled.

## CONVENTION

The 111<sup>th</sup> Convention was held October 6-8, 2016, in San Diego with the Greater San Diego Alumni Chapter and California XI, Psi, and Alpha Epsilon as hosts. The meeting was fully reported in the Winter 2017 issue of *The Bent* and the November 2016 issue of *The Bulletin*. The 2017 Convention will be hosted by the Ann Arbor Area Alumni Chapter and Michigan Gamma in Ann Arbor and Dearborn.

The 2016 Convention: authorized the Executive Council to amend the Articles of Incorporation to meet Federal, State, and IRS regulations; approved one bylaw change to allow partial-term fellowships and a package of amendments to the Constitution to set the size of the Executive Council, clarify when a Council member can be re-elected, and refined the nomination and election process, which was ratified by the chapters and reported in the Winter 2017 issue of *The Bent*; reviewed the status report regarding the general revision to the Constitution and Bylaws and made suggestions for improvement; increased the allowed reimbursement rate for en-route breakfasts for the 2017 Convention and left the other

rates at the levels set for the 2016 Convention; allowed a special reimbursement of child care expenses for a delegate; approved a special accommodation for a sign language interpreter to attend the model initiation for a student member; accepted the invitation from Colorado Alpha, Beta, and Epsilon and the Front Range Alumni Chapter to host the 2018 Convention; accepted the invitation from Ohio Gamma to host the 2019 Convention in Columbus; provided recommendations to enhance the Engineering Futures Program; granted four curriculum appeals; modified the terms of current Executive Councillors to align with the new Council structure approved in 2015; elected three new members of the Executive Council; and made several recommendations to the Executive Council for further study.

## OFFICIALS

The TBPI Executive Council with term expirations includes Treasurer A.J. Passman and President N. Pih (2017); Councillor J.P. Blackford, Vice President S.L.R. Holl, and Secretary G.J. Morales (2018); and Councillors W.B. Paugh, G. Youssef, and M. Youssef. Council meetings were held on Aug. 18, Sep. 2 & 15, Oct. 5 & 20, Nov. 17, and Dec. 2-3 & 15, 2016, and Jan. 19, Feb. 16, Mar. 18-19, Apr. 20, May 18, and June 3-4, & 15, 2017. Tau Beta Pi has five appointed directors with responsibilities in major areas of its interest: K.L. Colbry as Director of Engineering Futures, E.J. D'Avignon as Director of Rituals, T.E. Gomulinski as Director of Alumni Affairs, K.J. Hammar as Director of the District Program, and S.J. Steadman as Director of Fellowships. Members of the Fellowship Board include C.W. Caldwell, M.M. Darrow, S.C. Dao, and R.E. Efimba. The Trust Advisory Committee, which directs investment activities of the corporate trustee, includes R.F. Smith (chair), H.W. Lange, and J.W. Johnson Jr.

District Directors and Engineering Futures Facilitators as of July 31 are to the upper-right.

The International Headquarters staff, which is located on the Knoxville campus of the University of Tennessee, includes members Executive Director C.D. Gomulinski,

## District Directors

District 1	Haley H. Smestad Lauren J. Swett	Stacey L. Forkner Thomas F. Schaub Jr.
District 2	Anthony M. Olenik Thomas A. Pinkham IV Jason Rogan Lara L. Spinelli	District 9 K. Cody Johnson Raymond P. LeBeau Will D. Lindquist
District 3	Justin M. Glasgow Christopher C. McComb Jon M. Sonstebly	District 10 Madison R. Herman Gary L. O'Day Jr. Jose E. Suarez
District 4	Edward P. Gorzkowski III Melissa L. Morris Michelle Nanney Russell L. Werneth	District 11 Christina M. Harrison James C. Hill
District 5	David J. Cowan Jr. Josuan Hilerio-Sanchez Meghan C. Ferrall-Fairbanks	District 12 George K. Miyata Gregory M. Newcomb Matthew T. Pittard
District 6	Laura M. Martin Crystal L. McCartney Ellen S. Styles	District 13 Jeffrey G. Dabbling Allen D. Erickson C. Christopher Stemple
District 7	Timothy D. Anderson Michael J. Hand III Warren C. Roos	District 14 Ian J. Frank Janette A. Keiser
District 8	Bruce A. DeVantier	District 15 Aaron R. Alpert Daniel T. Kruusmagi Christopher W. Potts
		District 16 Neal T. Bussett Sam Rokni Stacey H. Ross

## Engineering Futures Facilitators

District 1	Stephen Kramer James P. Sandman	Matthew W. Ohland District 9 Michael D. Czebatul Timothy J.F. Luchini Dennis J. Tyner
District 2	Annette M. Brenner Andrea J. Pinkus	District 10 Stewart R. Baskin Nancy F. Gray Kirstie T. Weimer
District 4	Joseph P. Blackford Cathy G. Gorzkowski Richard Della Rovere Dennis A. Negron Rivera Angadbir S. Sabherwal	District 12 Wayne B. Paugh District 13 William P. Cleveland District 14 Cheryl Cheng Diana Hasegan Felipe A. Leon Julia M. Nolan
District 5	Vanessa A. Bechtold Andrew K. Lloyd	District 15 Yue C. Chang Stephan L. King-Monroe
District 6	R. Tracy Choat Wendy A. Harper Ellen S. Styles	District 16 Scott V. Eckersall
District 7	Y. Andy Boucher Dirk J. Colbry	
District 8	Steven P. DeCabooter	

Director of Chapter Programs R.E. Hawks, Major Gifts Officer S.D. Jennings-King, and twelve additional employees (see *tbp.org*).

## AWARDS

Tau Beta Pi's top chapter prize, the R.C. Matthews Outstanding Chapter Award, was bestowed on District of Columbia Alpha for the excellence of its total program in 2016-17. An honorable mention went to Alabama Epsilon. The R.H. Nagel Most Improved Chapter Award was given to Wisconsin Alpha; honorable mentions went to Maryland Delta and Vermont Beta. J.D. Froula Most Improved Membership honors were

extended to North Carolina Gamma; honorable mentions were presented to California Upsilon and North Dakota Alpha.

The Headquarters staff gave 33 Chapter Excellence Awards (successor to the Secretary's Commendation and the Membership Award) to chapters for high quality reporting, excellent chapter operations, and a commitment to improving initiation rates. Chapter Project Awards were presented to 35 chapters for ingenuity and creativity in activities.

## MEMBER AWARDS

The 2017 Outstanding Advisor was selected by a committee of an engineering dean and two past winners:

W.T. Davis, Ph.D., (chair); E.A. Stephan, Ph.D.; and B.L. Walcott, Ph.D. The recipient of a \$1,000 cash award and an equal sum to be presented to his dean's discretionary fund is LeVern W. Faidley, Ph.D. *IA A '67*, Iowa Alpha's Chief Advisor. [See page 11.]

The alumnus recognition selection committee consists of three District Directors: G.K. Miyata (chair), E.P. Gorzkowski III, Ph.D., and M.C. Ferrall-Fairbanks. They were charged with selecting the recipients of the TBP-McDonald Mentor Award and the Distinguished Alumnus Award. The 2017 TBP-McDonald Mentor will be presented to Daniel F. Dolan, Ph.D., *MN A '70*. The 2017 Distinguished Alumnus Awards will be presented to Lilia A. Abron, Ph.D., P.E., *DC A '68*; Terry D. Olberding, *TN A '78*; Donald T. "Tom" Scholz, *MA B '69*; and Charles E. Sukup, P.E., *IA A '76*. [See pages 10, 12-13.]

The 2017 Laureates were selected by a committee of three District Directors: A.M. Olenik (chair), J.A. Keiser, P.E., J.D., and J. Hilerio-Sanchez. They chose three Laureates from ten nominees made by ten chapters. The 2017 Laureates are Kasey M. Cooper, *AL A '18*; Kevin Fraser, *NC F '17*; and Simone M.M. Stanley, *DC A '17*. [See pages 14-15.]

During the year, the Executive Council gave 7 Resolutions of Appreciation, 14 Distinguished Service Awards, and 1 Superior Service Award to collegiate chapter advisors and Association Officials for service to TBP.

<b>Top 10 Fellowship and Scholarship Funds by Value on July 31, 2017</b>		
<b>Fund</b>	<b>2016</b>	<b>2017</b>
Record Scholar./Fellow. Fund	\$5,167,000	\$5,859,000
Stabile Scholarship Fund	\$4,269,000	\$4,840,000
TBP Fellowship Fund	\$1,944,000	\$2,290,000
Forge Scholarship Fund	\$513,000	\$585,000
Anderson Fellowship Fund	\$350,000	\$404,000
Dodson Scholar./Fellow. Fund	\$351,000	\$399,000
Stark Fellowship Fund	\$314,000	\$371,000
Best Fellowship Fund	\$284,000	\$336,000
Zimmerman Fellowship Fund	\$277,000	\$317,000
Forge Fellowship Fund	\$272,000	\$312,000

## PROGRAMS

Sixteen districts held at least one conference last year and conducted meetings during the 2016 Convention, and directors visited many chapters during the year. The Directors and the Council cancelled the normal June 2017 meeting to reduce expenses.

### ENGINEERING FUTURES

The Engineering Futures Program presented a total of 176 training sessions to 3,677 individuals by 32 volunteer facilitators to develop the leadership skills of student members during 2016-17. This award-winning program helps prepare engineering students for their careers by enhancing their overall personal effectiveness through interpersonal-skills and teamwork-development seminars.

### FELLOWSHIPS

The 84th fellowship group, comprising 25 students, 24 with stipend, will do graduate work in 2017-18 and was announced in the Summer 2017 *Bent*. Fellows with stipends are paid cash grants of \$10,000 each.

### GRANTS

The Council made a single grant under each of the Greater Interest in Government (GIG) and the Student Assistance Programs.

### MINDSET PROGRAM

MindSET promotes efforts to support math and science programs that contribute to enhanced preparation of students in the K-12 system. More than 35 TBP chapters hosted hands-on activity sessions with local schools. At the close of the fiscal year, approximately 7,000 elementary, middle, and high school students had participated in MindSET sessions. In 2016-17, 13 grants totaling \$1,000 were issued to 8 chapters for MindSET projects. Nearly 30% of collegiate chapters report participating in K-12 and tutoring activities last year.

## SCHOLARSHIPS

The 19th group of 271 TBP Scholars, who will complete their undergraduate engineering studies in 2017-18, are announced in this issue. [See page 28.] All Scholars receive a cash grant of \$1,000 or \$2,000 for their senior academic year. Since the program began in 1999, Tau Beta Pi has given and committed \$4,923,000 to 2,510 students.

In the TBP Chapter Performance Scholarship Program, \$8,500 in scholarships were available to students selected by 17 chapters.

Six \$1,000 scholarships were funded by the Society (for a 19-year total of 118) in 2017-18 for incoming freshman engineering students through the national program conducted by the Society of Automotive Engineers (SAE).

## OTHER ACTIVITIES

Tau Beta Pi has maintained its affiliations with the American Association for the Advancement of Science and the Association of College Honor Societies and its association membership in the American Society for Engineering Education. The Executive Director is Tau Beta Pi's official representative to these organizations.

Tau Beta Pi partners with JobTarget to offer a web-based job board—The Best People—and maintains other valuable benefits for members. Over 5,000 jobs were posted on July 31.

The Association was a contributing society to DiscoverE 2017 (formerly National Engineers Week).

Tau Beta Pi will be a titanium sponsor and host a booth at the 2018 USA Science & Engineering Festival in Washington, DC. Approximately 365,000 people attended the April 2016 event which celebrated and promoted the STEM disciplines. The Association's booth featured an adaptation of an egg-drop activity.

Members of the Executive Council, Executive Director Gomulinski, and other Association Officials met with alumni at receptions and gatherings at 16 District Conferences and 15 other events held across the country.

Tau Beta Pi has maintained its classification under Section 501(c)(3) of the U.S. Internal Revenue Code as a tax-exempt, charitable and

educational, non-private organization and is exempt from sales tax in 16 states. Collegiate chapters are separately classified under Section 501(c)(7) of the code, except Michigan Gamma, which is classified under Section 501(c)(4).

## FINANCES

The financial condition of TBPI at the close of the fiscal year was strengthened by substantial capital gains in the trust, and giving by alumni remained strong. Excess expense over revenue was \$4,065,000. Assets increased in 2016-17 by \$4,143,000 to a total of \$29,178,000.

### FINANCIAL POSITION STATEMENT

The several named trust funds are commingled and invested under the jurisdiction of the TBPI Trust Advisory Committee. The trustee is the trust department of the PNC Bank in Cleveland, OH, and performed satisfactorily during the year.

Investment earnings of the funds, less trustee fees and including capital gains, are used for the purposes indicated by the fund titles: paying fellowship and scholarship stipends, paying for *Bent* magazines delivered to life subscribers, paying project grants to chapters in the MindSET and Greater Interest in Government Programs, supporting the Convention, and financing many useful activities of the collegiate chapters. A breakdown of the portion of the trust for each major program area is shown to the right. Overall, net earnings of the investments, including security sales and market gains, were 18.2%; the previous year's figure was -1.3%. Paid investment earnings were \$675,000; net investment market gains were \$3,567,000.

Securities held by the trustee on July 31, 2017, are carried at market value of \$26,966,000, an increase of 17.0% from the previous year, and comprise holdings in 15 non-overlapping, no-load mutual funds. Equity securities constituted 90% of the total trust funds.

The current liability in fellowships and scholarships is for those stipends committed in 2016-17 for payment in 2017-18 to student recipients. The 2017 Convention liability includes the assessments paid by new initiates during the year and \$39,000 in gifts from corpo-

rate and university sponsors. The deferred *Bent* subscription liability is for both annual subscriptions and the four-year subscriptions for new members included in the Association's initiation fee. The liability for delivering future magazines under four-year subscriptions is entered on the books at the time of initiation.

The decrease in *Bent* life subscription liability was countered by 64 new life subscribers. Life subscription fees are recorded as a liability because of the commitment against the annual earnings of those fees to pay for copies of *The Bent* to be delivered. This liability represents the total value of all life subscriptions in force on July 31, 2017, at their enrollment-fee prices, less an actuarial proportion of \$1,301,000 recognized as revenue since 2004. Upon the death of a life subscriber, their paid fees are transferred on the books to the Fellowship Fund and are reported as revenue.

The net assets of the Association increased by \$4,065,000 mainly due to the gain of value in the trust of \$3,927,000. A subsidiary report details the changes during the year in individual funds, which posted mixed results due to market volatility.

### STATEMENT OF ACTIVITIES

Chapter and initiation fees (shown less *The Bent* subscription and Convention support) increased by

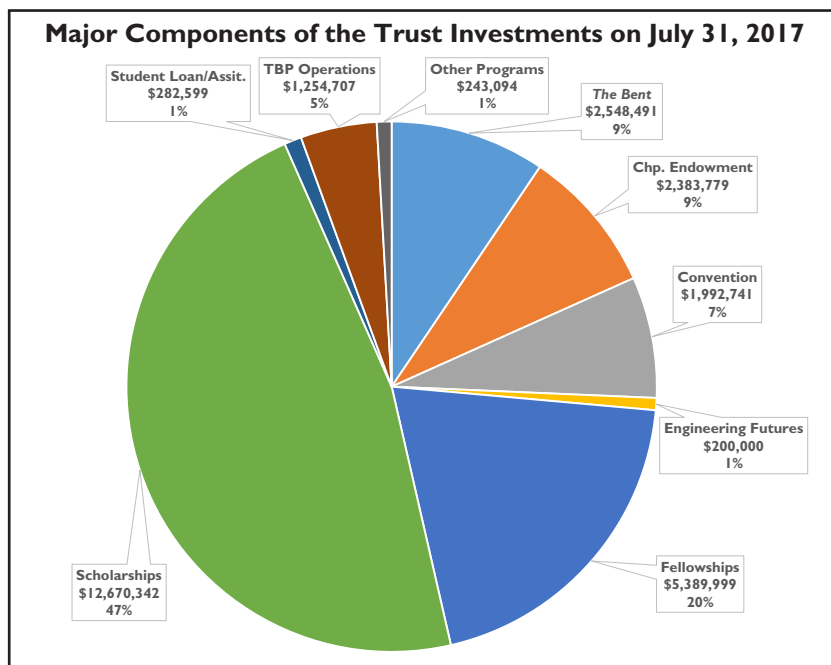
\$98,000 primarily due to the increased initiation fee of \$10 per new member.

Convention revenue consists of assessments for the 2016 Convention, \$64,000 in gifts, and \$116,000 from alternate delegates and visitors.

*Bent* publication revenue decreased by \$30,000 due to reduced recruitment advertising which was partially offset by the increased 4-year subscription price; expenses fell by \$26,000 due to more members switching to electronic delivery and lower advertising costs. Total investment earnings and market gain on the Life Subscription Fund increased by \$469,000. In 2016-17, the invested fund gained \$1.78 per life copy delivered, compared with the previous year's loss of \$0.14. Earnings per life copy exceeded expenses by \$0.84, versus last year's loss of \$1.14 per copy.

The total of interest and dividends in 2016-17 decreased by \$472,000. The net gain on investments was \$3,567,000 reflecting reported changes in market value.

The 11 major chapter programs (denoted with a (C) in front of their name under Expense) usually reflect an operating loss. Convention expenses rose by \$23,000 and include the cost of attendance by one student delegate from each collegiate chapter, alternate delegates, alumnus delegates, chapter advisors,



**THE TAU BETA PI ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
 On July 31, 2016 and 2017

<b>ASSETS</b>			<b>LIABILITIES AND NET ASSETS</b>		
<i>Current Assets</i>	<i>2017</i>	<i>2016</i>	<i>Current Liabilities</i>	<i>2017</i>	<i>2016</i>
Cash and cash equivalents	\$ 738,939	\$ 665,426	Accounts payable		
Accounts receivable			Chapters	\$ 0	\$ 1,815
Chapters	91,935	91,523	Laureate awards	11,500	7,500
Student loans	23,564	25,528	Fellowships/Scholarships	797,000	637,000
<i>Bent</i> life subscription installments	1,574	2,130	Other	10,834	72,863
Pledges	177,500	152,336	Accrued expenses	56,751	58,405
Trust contributions	200,000	0	Deferred Convention revenue	137,020	126,010
Other	12,375	21,220	Deferred <i>Bent</i> revenue, current	100,371	105,294
<i>Total Receivables</i>	<u>506,948</u>	<u>292,737</u>	Annuities payable, current portion	19,037	19,037
			<i>Total Current Liabilities</i>	<u>1,132,513</u>	<u>1,027,923</u>
Inventory	54,577	43,518			
Split-interest agreements, cur. portion	81,791	80,928	Deferred <i>Bent</i> subscription revenue	125,764	114,029
Prepaid expenses	36,008	76,190	<i>The Bent</i> life subscriptions	1,126,723	1,159,991
<i>Total Current Assets</i>	<u>1,418,243</u>	<u>1,158,799</u>	Annuities payable, net of cur. portion	84,475	89,735
			<i>Total Long-term Liabilities</i>	<u>1,336,962</u>	<u>1,363,755</u>
<i>Depreciable: Furniture and equipment</i>	122,028	124,603	<b>TOTAL LIABILITIES</b>	2,469,475	2,391,678
Less accumulated depreciation	(112,068)	(111,790)			
<i>Total Depreciable</i>	<u>9,961</u>	<u>12,813</u>	<i>Net Assets</i>		
			Unrestricted:		
<i>Other Assets</i>			Undesignated	533,232	471,820
Investments	26,975,072	23,062,159	Designated	8,381,261	7,388,759
Split-interest agreement, net of cur. portion	775,151	801,684	Temporarily restricted	10,052,099	7,764,728
	<u>\$27,750,223</u>	<u>\$23,863,843</u>	Permanently restricted	7,742,359	7,018,471
			<b>TOTAL NET ASSETS</b>	<u>26,708,952</u>	<u>22,643,778</u>
<b>TOTAL ASSETS</b>	\$29,178,426	\$25,035,456	<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	\$29,178,426	\$25,035,456

*Financial statements have been audited.*

and visitors—but not by Association Officials. Part of the increase reflects a more expensive Convention location, offset in part, by changes to reduce on-site expenses.

Expenses for fellowships and scholarships rose by \$172,000 because more scholarships and fellowships were given. Revenue for these awards includes matching gifts from corporations, alumni contributions specifically earmarked by donors, and trust earnings. Fellowships and scholarships comprise the major philanthropic program of the Society—made possible by gifts from alumni, friends, and participating corporate firms.

#### CONTRIBUTIONS FROM ALUMNI

Total contributions and bequests increased by \$489,000 during the fiscal year. An increased number of designated gifts and bequests for scholarships, fellowships, and the Chapter Endowment Initiative represent most of this increase. Tau Beta Pi's Annual Giving Campaign brought in gifts of \$1,148,000 (up 16.3%) from 10,052 donors (up 0.9%), including 553 new donors (up 21.3%). Their names were published in each issue

of *The Bent*. Included in the total is \$53,000 allocated to the Fellowship, Scholarship, and Engineering Futures Programs from 276 companies that match gifts from employees.

The Society was included as an eligible organization in the 2016 national Combined Federal Campaign (CFC) which brought in \$4,600 in gifts. TBPi discontinued its affiliation with the CFC in 2017 due to increased expenses which would have negatively impacted the funds received from the campaign.

#### INITIATION FEES

Tau Beta Pi's low Association initiation fee covers the cost of the official badge, membership certificate, copies of the *Constitution and Bylaws* and *Information Book*, and a four-year subscription to *The Bent*. The initiation fee has been \$55 since August 1, 2016, and includes \$10 that is used for partial support of the annual Convention.

#### STUDENT LOANS

No new loans were made to members in 2016-17. Five loans were repaid, none were written off during the year, leaving 14 outstanding on

July 31, 2017, with a principal balance of \$23,564. Since inauguration in 1932 of the program, 1,802 loans have been made to student members for a total of \$898,000.

### PUBLICATIONS

During 2016-17, the four issues of *The Bent* contained a total of 208 pages, and 397,000 copies were delivered to paid subscribers. This represents no change in paid copies above the previous year's circulation total. Engineering and graduate-school recruitment advertising for the year totaled 8.6 pages, a 36% decrease from the previous year. Total production cost of the magazine per paid copy was \$0.94, down from \$1.00 the preceding year.

New *Bent* life subscribers numbered 64 (down from 84), bringing total life subscriptions to 80,394. Of all the life subscribers enrolled since 1929 when the plan was instituted, 13,811 are deceased, and their fees totaling \$411,900 have been transferred to the Fellowship Fund in accord with the Constitutional requirement.

An average of 89 copies per issue

# THE TAU BETA PI ASSOCIATION

## STATEMENT OF ACTIVITIES

For the years ended July 31, 2016 and 2017

REVENUE	Unrestricted	Temporarily	Permanently	2017	2016
		Restricted	Restricted		
Initiation and chapter fees and fines	\$ 327,685			327,685	229,698
Chapter and individual sales	183,769			183,769	196,495
Contributions and bequests	1,247,838	338,623	749,557	2,336,018	1,847,037
Convention	278,674			278,674	265,026
Bent publication	171,567			171,567	201,334
Net life subscription fee transfer	37,983			37,983	23,895
Student loan interest	1,232			1,232	1,306
Miscellaneous/ Net gain on equipment sales	5,323	9,040		14,363	13,882
Interest and dividends	256,628	418,069		674,697	1,146,695
Net gain (loss) on investments	1,441,157	2,125,793		3,566,950	(1,415,132)
Change in value of split-interest agreements			(25,670)	(25,670)	(23,354)
Net assets released from restrictions	586,674	(586,674)	-	0	0
<b>TOTAL REVENUE</b>	<b>4,538,531</b>	<b>2,304,851</b>	<b>723,887</b>	<b>7,567,269</b>	<b>2,486,702</b>
<b>EXPENSE</b>					
Program services					
(C) Advisor Program	24,244			24,244	24,939
Alumni Program	78,835			78,835	70,028
Bent publication	372,819			372,819	398,879
(C) Bulletin production	20,613			20,613	20,323
(C) Chapter and initiate supplies	362,175			362,175	328,084
(C) Convention	652,025			652,025	628,955
(C) Cost of chapter and individual sales	147,285			147,285	158,887
(C) District Program	226,265			226,265	238,606
(C) Engineering Futures Program	143,127			143,127	156,647
Fellowship & Scholarship Program	867,495			867,495	695,134
(C) Greater Interest in Government Program	5,428			5,428	5,101
(C) K-12 MindSET Program	33,064			33,064	35,285
(C) Laureate Program	14,728			14,728	14,787
McDonald Mentor Program	5,820			5,820	6,260
(C) Student Assistance Program	4,132			4,132	2,161
Student Loan Program	6,682			6,682	6,131
Total program services	2,964,737			2,964,737	2,790,206
General and administrative	271,947			271,947	267,938
Alumni Giving Program	265,412	0	0	265,412	262,279
<b>TOTAL EXPENSE</b>	<b>3,502,096</b>			<b>3,502,096</b>	<b>3,320,423</b>
<b>CHANGE IN NET ASSETS</b>	<b>1,036,435</b>	<b>2,304,851</b>	<b>723,887</b>	<b>4,065,174</b>	<b>(833,722)</b>
Net assets, beginning of year	7,852,939	7,770,738	7,020,471	22,643,778	23,477,500
Net assets, end of year	\$8,897,014	10,069,579	7,742,359	26,708,952	22,643,778

Financial statements have been audited.

in 2016-17 was delivered to annual renewal subscribers, 38,160 copies to original four-year subscribers, and 61,008 copies to life subscribers, for a total of 99,257 paid copies per issue. The total number of paid copies for the Summer 2017 magazine was 99,571.

The Association is indebted to the alumni who serve as judges and writers of the Brain Ticklers column: H.G. McIlvried III, Ph.D. (chair), J.C. Rasbold, J.R. Stribling, Ph.D., and F.J. Tydeman.

### THE BULLETIN

During 2016-17, the four issues

contained a total of 43 pages, and no copies were printed. All issues are available on the website. Published chiefly for sharing information with student members, officers, and advisors of the collegiate chapters, the newsletter is a valuable means of exchanging project ideas and distributing advice and guidelines related to chapter operations.

### OTHER COMMUNICATIONS

New editions of the *Constitution and Bylaws and Eligibility Code* and the *Information Book* were printed in August 2016 and September 2015, respectively. Other bro-

chures and materials were updated and reprinted throughout the year.

Tau Beta Pi's presence on social media continued to increase. Over 28,800 members are part of our LinkedIn group, 890 people follow @taubetapi on Twitter, 4,100 people "like" TBPI and 400 people are in the "Tau Beta Pi for Members" group on Facebook, and over 5,000 people read our blog with daily news over 7,000 times last year. The website has received over 52.5 million visits since its creation and contains a wealth of operational and historical information about the Society. Visit [tbp.org](http://tbp.org) to find the latest TBPI news!