

# Executive Director's Report

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



The Wisconsin Alpha Chapter hosted its 20<sup>th</sup> annual Pi Mile Run in 2019.

OVERALL, the year 2018-19 was good in many respects, but trust investments dropped due to the volatile market. Support by alumni through volunteer efforts and annual contributions was strong, but the number of donors continued to drop. Corporate and university financial support of the Convention remained high. The 6<sup>th</sup> annual Tau Beta Pi Day was held on March 14. Over 135 collegiate and alumni chapters again held events in conjunction with the celebration. Over 18,200 members now receive *The Bent* electronically which is an increase of 3,200 members over last year. A new recruiting website targeted to candidates was launched, and interest in maintaining a relationship or reconnecting with the Association continued to be strong with hundreds of members attending conferences and alumni events.

## CHAPTERS

No new collegiate chapters were installed during the year. Colorado Gamma requested that their charter be returned with the resumption of engineering education at the University of Denver. The Convention granted the request, and new members were initiated and the chapter was reactivated during Convention.

Inspection committees visited

the University of Texas at Dallas in November and the University of Arkansas at Little Rock, and petitions from these schools will be considered by the 2019 Convention. One petition for a new chapter was received, and an inspection team will visit the local engineering honor society at Georgia Southern University this fall.

One alumni chapter was reactivated (Columbus, OH); 45 of 78 alumni chapters are active.

A total of 233 collegiate chapters (212 in 2018) completed annual surveys that listed approximately 2,363 projects. A report on the contents of the survey will be published in the November 2019 issue of *The Bulletin*.

## MEMBERSHIP

The chapters initiated 8,613 members in 2018-19, down 723 (7.7%) from last year. This included 8,207 undergraduates, 331 graduate students, 39 alumni, and 36 eminent engineers. Tau Beta Pi's initiated membership on July 31, 2019, was 602,043, and an estimated 67,000 are deceased.

During the year, about 57,800 engineering students in the 248 TBPi chapter schools were scholastically eligible for membership in the top fifth of their senior or the top eighth of their junior classes. About 30% of

these were members of TBPi at the close of the year—up from 32% last year. About 2% were not initiated, chiefly because of their chapters' failure to hold spring ceremonies. The remaining 66% indicated a lack of interest in membership, unchanged from last year.

Tau Beta Pi chapter schools graduate about 89.7% of all B.S. engineers at 450 schools with ABET EAC-accredited programs and 16 schools without accreditation.

Twenty-nine chapters held only one election and initiation of new members, no school did not conduct an initiation, and all others held two or more. One chapter held an initiation without approval. Three members resigned during the year, and none were expelled.

## CONVENTION

The 113<sup>th</sup> Convention was held October 11-13, 2018, in Denver with the Front Range Alumni Chapter and Colorado Alpha, Beta, and Epsilon as hosts. The meeting was fully reported in the Winter 2019 issue of *The Bent* and the November 2018 issue of *The Bulletin*. The 2019 Convention will be hosted by the Ohio Gamma, Delta, and Iota Chapters in Columbus.

The Convention approved amendments to clarify graduate

student eligibility, adjust when the Advisory Board approves graduate student eligibility and when documents are submitted; clarify a District Director's role in mediating candidate activity disputes; allow the Executive Council and Convention to modify programs; change the deadline for Executive Council nominations, adjust when Executive Council nominations are allowed from the floor, and refine the Executive Council election process, which were ratified by the chapters and reported in the Winter 2019 issue of *The Bent*.

The Convention approved the request to reactivate Colorado Gamma; approved changes to the petitioning process; left reimbursement rates for the 2019 Convention at levels set for the 2018 event; made recommendations to the Executive Council regarding the Association's finances; approved changes to the instructions for the ritual; accepted the invitation from Tennessee Alpha and the Great Smoky Mountains Alumni Chapter to host the 2021 Convention; approved a new logo and recommended changes to the website and branding; granted two program appeals; amended the Constitution to require programs that are not ABET-EAC accredited or have the same name of an ABET-EAC accredited program be appealed and approved by Convention; elected two new members and re-elected one member of the Executive Council; and made several recommendations to the Executive Council for further study.

## OFFICIALS

The TBP Executive Council, with term expirations, includes President W.B. Paugh and Councillors G. Youssef and M.M. Youssef (2019); Secretary S.E. Fable, Treasurer S.L. King-Monroe, and Vice President C.C. Smith (2020); and Councillors R.K. Alexander, G.J. Morales, and R.W. Pierce (2021). Council meetings were held on Aug. 25, Oct. 10, 12 & 13, Nov. 11, and Dec. 1, 2018, and Jan. 19, Feb. 9-10, Apr. 4, May 8, June 29-30, and July 10, 2019. Tau Beta Pi has five appointed directors with responsibilities in major areas of its interest: K.L.

<b>District Directors</b>			
District 1	Kaleia Kramer Haley H. Smestad Lauren J. Swett	District 8	Bruce A. DeVantier 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	Christopher C. McComb Jon M. Sonstebly Mary Ann Susavidge	District 10	Madison R. Herman Gary L. O'Day Jr. Jose E. Suarez
District 4	Joseph P. Blackford 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	Andrew I. Doyka S. Thomas Stewart Ellen S. Styles	District 13	Allen D. Erickson C. Christopher Stemple
District 7	Michael J. Hand III Lauren H. Logan Warren C. Roos Tonya J. Whitehead	District 14	Ian J. Frank Janette A. Keiser
		District 15	Aaron R. Alpert Daniel T. Kruusmagi Christopher W. Potts
		District 16	Neal T. Bussett Sam Rokni
<b>Engineering Futures Facilitators</b>			
District 1	Michael D. Czebatul Stephen K. Kramer	District 10	Stewart R. Baskin Nancy F. Gray
District 2	Annette M. Brenner	District 11	Kirstie T. Weimer
District 3	Christie R. Hasbrouck Christopher C. McComb Andrea J. Pinkus	District 12	Amy C. Kurr
District 4	Joseph P. Blackford Richard Della Rovere	District 13	Wayne B. Paugh
District 5	Vanessa A. Bechtold	District 14	William P. Cleveland Dennis J. Tyner
District 6	R. Tracy Choat Wendy A. Harper Ellen S. Styles	District 15	Cheryl Cheng Diana Hasegan Janette A. Keiser Felipe A. Leon Dennis A. Negron Rivera Julia M. Nolan Russell W. Pierce Angadbir S. Sabherwal
District 7	Y. Andy Boucher Dirk J. Colbry Kathleen L. Colbry	District 16	Yue C. Chang Stephan L. King-Monroe
District 8	Matthew W. Ohland		Scott V. Eckersall
District 9	Timothy J.F. Luchini		

Colbry as Director of Engineering Futures, E.J. D'Avignon as Director of Rituals, T.E. Gomulinski as Director of Alumni Affairs, S.L. Forkner as Director of the District Program, and S.J. Steadman as Director of Fellowships. Members of the Fellowship Board include R.E. Efimba, L.W. Faidley, S.C. Fantozzi, and A.M. Richards. 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 listed above.

The International Headquarters staff, which is located on the Knoxville campus of the University of Tennessee, includes members Executive Director C.D. Gomulinski, Major Gifts Officer S.D. Jennings-King, Member & Chapter Services Representative A.P. Karnauch, and thirteen additional employees (see [tbp.org/HQ](http://tbp.org/HQ)).

## AWARDS

Tau Beta Pi's top chapter prize, the R.C. Matthews Outstanding Chapter Award, was bestowed on Ohio Iota for the excellence of its total pro-

gram in 2018-19. Honorable mentions went to Alabama Epsilon and Michigan Gamma. The R.H. Nagel Most Improved Chapter Award was given to New Mexico Beta; an honorable mention went to Arkansas Alpha. J.D. Froula Most Improved Membership honors were extended to New Jersey Delta; honorable mentions were presented to Massachusetts Theta and Oklahoma Gamma.

The Headquarters staff gave 28 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 32 chapters for ingenuity and creativity in activities.

#### MEMBER AWARDS

The 2019 Outstanding Advisor was selected by a committee of past winners: E.A. Stephan, Ph.D. (chair); B.L. Walcott, Ph.D, and R.L. Ward, Ph.D., P.E. The recipient of a \$1,000 cash award and an equal sum to be presented to his dean's discretionary fund is Kurt P. Rouser, USAF (ret.), Ph.D. *OH H '11*, Oklahoma Gamma's Chief Advisor. [See page 11.]

The alumnus recognition selection committee consists of three District Directors: M.C. Ferrall-Fairbanks (chair), D.T. Kruusmagi, and R.P. LeBeau. They were charged with selecting the recipients of the TBII-McDonald Mentor Award and the Distinguished Alumnus Award. The 2019 TBII-McDonald Men-

tor will be presented to Martha C. Mitchell, Ph.D., *WI A '89*. The 2019 Distinguished Alumnus Awards will be presented to Wayne T. Davis, Ph.D., *TN A '73*; David L. Ford Jr., Ph.D., *IA A '67*; William E. Jennings, *GA A '85*; and Abdallah H. Yabroudi, *NY B '78*. [See pages 10, 14-15.]

The 2019 Laureates were selected by a committee of three District Directors: J. Hilerio-Sanchez (chair), C.C. McComb, and M.L. Morris. They chose four Laureates from eight nominees made by ten chapters. The 2019 Laureates are Casey Main, *IN Δ '20*; Kendra K. Noneman, *ID Γ '20*; Rose C. Ridder, *PA K '20*; and Kelli L. Swenson, *WI Γ '19*. [See pages 12-13.]

During the year, the Executive Council gave 21 Resolutions of Appreciation, 5 Distinguished Service Awards, and 3 Superior Service Awards to collegiate chapter advisors and Association Officials for service to TBII.

### PROGRAMS

Sixteen districts held at least one conference last year and conducted meetings during the 2017 Convention, and directors visited many chapters during the year. The Council continued the suspension of the June 2019 meeting to reduce expenses.

#### ENGINEERING FUTURES

The Engineering Futures Program presented a total of 149 training sessions to 3,406 individuals by 37 volunteer facilitators to develop the leadership skills of student members during 2018-19. 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 86<sup>th</sup> fellowship group, comprising 37 students, 35 with financial support, will do graduate work in 2019-20 and

was announced in the Summer 2019 *Bent*. Fellows with financial support are paid \$10,000 each.

#### GRANTS

The Council made no grant under either 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. Nearly 30 TBP chapters hosted hands-on activity sessions with local schools. At the close of the fiscal year, nearly 9,500 elementary, middle, and high school students had participated in MindSET sessions. In 2018-19, 11 grants totaling \$1,930 were issued to 8 chapters for MindSET projects. In addition, 25% of collegiate chapters report participating in K-12 and tutoring activities last year.

#### SCHOLARSHIPS

The 21<sup>st</sup> group of 289 TBII Scholars, who will complete their undergraduate engineering studies in 2019-20, are announced in this issue. [See page 24.] All Scholars receive a cash grant of \$1,000 or \$2,000 for their senior academic year. Since the program began in 1998, Tau Beta Pi has given and committed more than \$6,000,000 to 3,087 students.

In the TBII Chapter Performance Scholarship Program, \$9,000 in scholarships were available to students selected by 18 chapters.

Six \$1,000 scholarships were funded by the Society (for a 21-year total of 130) in 2019-20 for incoming freshman engineering students through the national program conducted by the Society of Automotive Engineers (SAE).

### FINANCES

The financial condition of TBII at the close of the fiscal year was weakened by substantial capital losses in the trust, which were partially offset by high dividends and distributed capital gains. Excess expense over revenue was \$766,000. Assets decreased in 2018-19 by \$696,000 to a total of \$31,672,000.

Top 10 Fellowship and Scholarship Funds by Value on July 31, 2019		
Fund	2018	2019
Record Scholar/Fellow Fund	\$6,212,000	\$5,909,000
Stabile Scholarship Fund	\$5,121,000	\$4,868,000
TBP Fellowship Fund	\$2,500,000	\$2,411,000
Forge Scholarship Fund	\$621,000	\$524,000
Anderson Fellowship Fund	\$436,000	\$414,000
Dodson Scholar/Fellow Fund	\$422,000	\$400,000
Stark Fellowship Fund	\$400,000	\$398,000
Best Fellowship Fund	\$371,000	\$370,000
Zimmerman Fellowship Fund	\$340,000	\$329,000
Forge Fellowship Fund	\$335,000	\$283,000

## FINANCIAL POSITION STATEMENT

The several named trust funds are commingled and invested under the jurisdiction of the TBP 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 -0.4%; the previous year's figure was 10.6%. Paid investment earnings were \$2,790,000; net investment market losses were \$2,897,000.

Securities held by the trustee on July 31, 2019, are carried at market value of \$28,531,000, a decrease of 3.0% 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 2018-19 for payment in 2019-20 to student recipients. The 2019 Convention liability includes the assessments paid by new initiates during the year and \$39,000 in gifts from corporate 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 90 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, 2019, at their enrollment-fee prices, less an actuarial proportion of \$1,334,000 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 decreased by \$760,000 mainly due to the loss of value in the trust of \$888,000 which was partially offset by an increase in pledges receivable of \$94,000. 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) decreased by \$25,000 primarily due to a lower number of initiates.

Convention revenue consists of assessments for the 2018 Convention, \$79,000 in gifts, and \$95,000 from alternate delegates and visitors.

*Bent* publication revenue decreased by \$6,000 due to reduced recruitment advertising which was partially offset by the increased four-year subscription price; expenses rose by \$2,000 due to increased

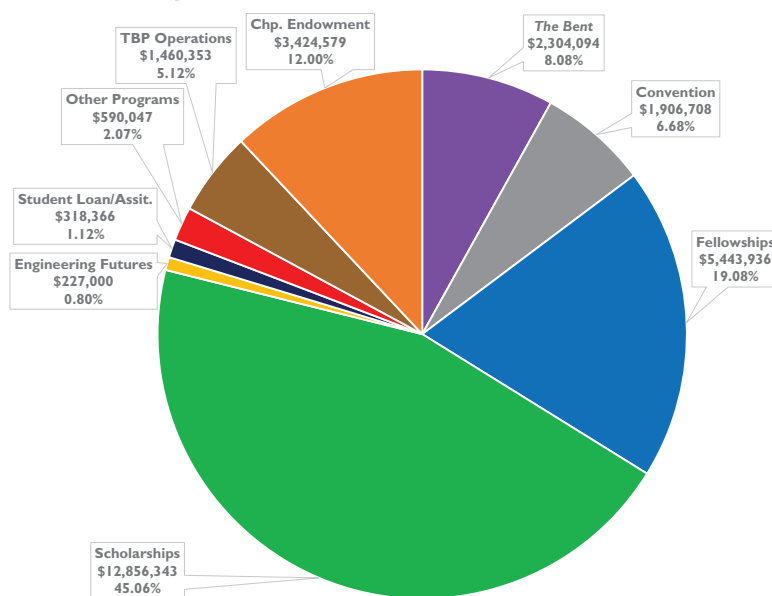
printing costs. Total investment earnings and market gain on the Life Subscription Fund decreased by \$279,000. In 2018-19, the invested fund lost \$0.04 per life copy delivered, compared with the previous year's earnings of \$1.78. Expenses per life copy exceeded revenue by \$0.96, versus last year's gain of \$0.84 per copy.

The total of interest and dividends in 2018-19 increased by \$1,406,000. The net loss on investments was \$2,897,000 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 dropped by \$52,000 and include the cost of attendance by one student delegate from each collegiate chapter, alternate delegates, alumnus delegates, chapter advisors, 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 \$54,000 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

**Major Components of the Trust Investments on July 31, 2019**



# THE TAU BETA PI ASSOCIATION

## STATEMENT OF FINANCIAL POSITION

On July 31, 2018 and 2019

<b>ASSETS</b>			<b>LIABILITIES AND NET ASSETS</b>		
<i>Current Assets</i>	<i>2019</i>	<i>2018</i>	<i>Current Liabilities</i>	<i>2019</i>	<i>2018</i>
Cash and cash equivalents	\$ 594,751	\$ 551,834	Accounts payable		
Accounts receivable			Chapters	\$ 19,973	\$ 5,300
Chapters	78,809	66,494	Laureate awards	14,000	7,000
Student loans	18,071	20,092	Fellowships/Scholarships	937,160	873,800
<i>Bent</i> life subscription installments	3,908	1,707	Other	11,314	13,719
Pledges	393,171	299,249	Accrued expenses	56,852	56,108
Trust contributions	2,000	0	Deferred Convention revenue	146,430	158,910
Other	21,453	28,170	Deferred <i>Bent</i> revenue, current	110,534	99,120
<i>Total Receivables</i>	<u>517,412</u>	<u>415,712</u>	Annuities payable, current portion	26,137	19,037
			<i>Total Current Liabilities</i>	<u>1,322,400</u>	<u>1,232,994</u>
Inventory	60,821	47,537			
Split-interest agreements, cur. portion	84,354	82,424	Deferred <i>Bent</i> subscription revenue	78,535	123,241
Prepaid expenses	42,109	27,664	<i>The Bent</i> life subscriptions	1,070,507	1,085,037
<i>Total Current Assets</i>	<u>1,299,447</u>	<u>1,125,171</u>	Annuities payable, net of cur. portion	118,995	79,353
			<i>Total Long-term Liabilities</i>	<u>1,268,037</u>	<u>1,287,631</u>
<i>Depreciable: Furniture and equipment</i>	144,692	144,084	<b>TOTAL LIABILITIES</b>	<b>\$ 2,590,437</b>	<b>\$ 2,520,625</b>
Less accumulated depreciation	(115,027)	(113,634)			
<i>Total Depreciable</i>	<u>29,665</u>	<u>30,450</u>	<i>Net Assets</i>		
			Unrestricted:		
<i>Other Assets</i>			Undesignated	367,843	347,724
Investments	28,543,095	29,430,630	Designated	8,160,870	8,888,999
Split-interest agreement, net of cur. portion	799,451	781,151	Donor restricted	19,552,508	19,610,054
	<u>\$29,342,546</u>	<u>\$30,211,781</u>	<b>TOTAL NET ASSETS</b>	<b><u>\$28,081,221</u></b>	<b><u>\$28,846,777</u></b>
<b>TOTAL ASSETS</b>	<b>\$30,671,658</b>	<b>\$31,367,402</b>	<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$30,671,658</b>	<b>\$31,367,402</b>

*Financial statements have been audited.*

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 \$60,000 during the fiscal year. An increased number of designated gifts for scholarships, fellowships, and professional development represent most of this increase. Support by alumni amounted to gifts totaling \$1,863,000 (down 9.4%) from 8,900 donors (down 7.9%), including 367 donations from new donors (up 8.9%). Unrestricted giving totaled \$1,020,000 from 8,816 donors versus \$1,023,000 last year from 9,570 donations. Their names were published in each issue of *The Bent*. Included in the total is \$34,000 allocated to the Fellowship and Scholarship Programs from 297 companies that match gifts from employees.

The Society discontinued its affiliation with the CFC in 2017 due to

increased expenses which will have negatively impacted the funds. Tau Beta Pi still received over \$1,200 in CFC support this year.

### 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

One new loan was made to a member in 2018-19. Two loans were repaid, none were written off during the year, leaving 10 outstanding on July 31, 2019, with a principal balance of \$18,071. Since inauguration in 1932 of the program, 1,805 loans have been made to student members for a total of \$905,500.

## PUBLICATIONS

During 2018-19, the four issues of *The Bent* contained a total of 208 pages, and 385,000 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 2 pages, a 71% decrease from the previous year. Total production cost of the magazine per paid copy was \$0.92, down from \$0.94 the preceding year.

New *Bent* life subscribers numbered 90 (up from 80), bringing total life subscriptions to 80,564. Of all the life subscribers enrolled since 1929 when the plan was instituted, 14,894 are deceased, and their fees totaling \$441,700 have been transferred to the Fellowship Fund in accord with the Constitutional requirement.

An average of 27 copies per issue in 2018-19 was delivered to annual renewal subscribers, 36,153 copies to original four-year subscribers, and

# THE TAU BETA PI ASSOCIATION

## STATEMENT OF ACTIVITIES

For the year ended July 31, 2019

For the year ended July 31, 2018

REVENUE	<i>Donor</i>			<i>Donor</i>		
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
Initiation and chapter fees and fines	\$ 287,644		287,644	312,203		312,203
Chapter and individual sales	185,876		185,876	184,877		184,877
Contributions and bequests	1,205,170	713,114	1,918,284	1,153,056	705,349	1,858,405
Convention	267,158		267,158	261,660		261,660
<i>Bent</i> publication	148,930		148,930	143,221		143,221
Net life subscription fee transfer	21,940		21,940	47,241		47,241
Student loan interest	1,490		1,490	2,229		2,229
Miscellaneous/ Net gain on equipment sales	35,167	1,000	36,167	11,923		11,923
Interest and dividends	1,041,551	1,819,317	2,860,868	539,612	914,874	1,454,486
Net gain (loss) on investments	(1,080,657)	(1,816,118)	(2,896,775)	564,596	896,386	1,460,982
Change in value of split-interest agreements			20,230		6,633	6,633
Net assets released from restrictions	795,089	(795,089)	0	707,642	(707,642)	0
<b>TOTAL REVENUE</b>	<b>2,909,358</b>	<b>(57,546)</b>	<b>2,851,812</b>	<b>3,928,260</b>	<b>1,815,600</b>	<b>5,743,860</b>
<b>EXPENSE</b>						
Program services						
(C) Advisor Program	27,805		27,805	24,967		24,967
Alumni Program	58,075		58,075	63,907		63,907
<i>Bent</i> publication	353,471		353,471	351,872		369,821
(C) <i>Bulletin</i> production	21,433		21,433	22,056		22,056
(C) Chapter and initiate supplies	374,390		374,390	346,253		385,780
(C) Convention	627,329		627,329	575,484		575,484
(C) Cost of chapter and individual sales	168,240		168,240	160,529		160,529
(C) District Program	228,619		228,619	238,843		238,843
(C) Engineering Futures Program	122,290		122,290	133,887		133,887
Fellowship & Scholarship Program	1,008,935		1,008,935	955,165		955,164
(C) Greater Interest in Government Program	5,403		5,403	5,723		5,723
(C) K-12 MindSET Program	34,586		34,586	37,533		37,534
(C) Laureate Program	14,657		14,657	11,609		11,609
McDonald Mentor Program	6,043		6,043	4,633		4,633
(C) Student Assistance Program	2,378		2,378	2,449		2,449
Student Loan Program	6,538		6,538	6,783		6,783
<i>Total program services</i>	3,060,192		3,060,192	2,941,693		2,999,169
General and administrative	301,564		301,564	387,180		319,756
Alumni Giving Program	255,612		255,612	277,159		287,109
<b>TOTAL EXPENSE</b>	<b>3,617,368</b>		<b>3,617,368</b>	<b>3,606,032</b>		<b>3,606,034</b>
<b>CHANGE IN NET ASSETS</b>	<b>(708,010)</b>	<b>(57,546)</b>	<b>(765,556)</b>	<b>322,228</b>	<b>1,815,600</b>	<b>2,137,825</b>
Net assets, beginning of year	9,236,723	19,610,054	28,846,777	8,914,495	17,794,454	26,708,952
Net assets, end of year	\$8,528,713	19,552,508	28,081,221	9,236,723	19,610,054	28,846,777

*Financial statements have been audited.*

59,996 copies to life subscribers, for a total of 96,175 paid copies per issue. The total number of paid copies for the Summer 2019 magazine was 96,656.

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 2018-19, 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 2018 and November 2019, respectively. Other brochures and materials were updated

and reprinted throughout the year.

Tau Beta Pi's presence on social media continued to increase. Over 28,563 members are part of our LinkedIn group, 1,136 people follow @taubetapi on Twitter, 4,709 people "like" TBPI and 534 people are in the "Tau Beta Pi for Members" group on Facebook, and over 4,500 people read our blog with daily news over 6,000 times last year. The website has received over 84 million visits since its creation and contains a wealth of information about the Society. Visit [tbp.org](http://tbp.org) to find the latest TBPI news!