



STANLEY G. TATE
**FLORIDA
PREPAID**
COLLEGE FOUNDATION

ANNUAL REPORT

4

ABOUT OUR FOUNDER, MR. STANLEY G. TATE



Mr. Stanley G. Tate was instrumental in the creation and early development of the Florida Prepaid College Program. It was his vision to provide Florida families with an affordable means to save for their children's future college education. Mr. Tate served tirelessly as Board Chairman from 1987 to 2005. In recognition of Mr. Tate's service, Governor Jeb Bush signed House Bill 263 into law on June 26, 2006, renaming the program the Stanley G. Tate Florida Prepaid College Program.

Highlights of Mr. Tate's leadership include:

- More than 58,000 tuition and dormitory contracts sold in the first year.
- In 1989, two years ahead of schedule, Mr. Tate presented the State of Florida a check for \$600,000, repaying a start-up loan made by the Legislature to help launch the program. From this point forward, the program has remained fully self-supporting.
- In 1990, the Florida Legislature created the Stanley Tate Project STARS scholarship program to be administered by the Stanley G. Tate Florida Prepaid College Foundation. Project STARS helps economically disadvantaged students who are at risk of dropping out of school by providing them with the opportunity for a college education.
- In 2002, under Mr. Tate's leadership, the Board created the Florida 529 Savings Plan to provide families another way to save for college tuition, fees, housing and other college expenses.
- At the Florida Cabinet meeting on November 8, 2005, Governor Jeb Bush and the Florida Cabinet issued a resolution recognizing Mr. Tate's exemplary record of professional and dedicated service to the families and children in Florida.
- While Mr. Tate served as Chairman of the Board, more than 1 million total contracts were purchased, and more than 142,000 children used their plan benefits to attend a college or university. In addition, 15,472 scholarships were awarded to Stanley Tate Project STARS students, helping Florida's children build a better future through a college education.

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CHAIRMAN'S MESSAGE

It is my pleasure to share with you the Stanley G. Tate Florida Prepaid College Foundation Annual Report for 2014. For the past quarter century, the Foundation has provided college scholarships to deserving students, giving them the opportunity to build a more promising future for themselves and our state.

Generous partnerships with individuals, families, the Florida Legislature, businesses and numerous non-profit foundations make these scholarships possible. To date, the Foundation has awarded 37,665 Prepaid College Plan scholarships and more than 20,800 Foundation scholarship recipients have gone to college using their benefits.

The Scholarship Tuition for At-Risk Students (STARS) Program is the Foundation's largest initiative, representing 29,000 of the scholarships purchased by the Foundation. Project STARS provides Florida Prepaid College Plan scholarships to low-income students who are at risk of dropping out of middle and high school, giving them the incentive and opportunity to plan and prepare for college. Project STARS scholarships are funded from an annual legislative appropriation and matching contributions from partners, including Take Stock in Children, local education foundations, school districts and other community-based organizations.

Businesses, hospitals, churches and community groups may also purchase private Foundation scholarships, covering 100 percent of the scholarship cost and fully designating their own criteria.

On behalf of the Foundation Board, I would like to extend my gratitude and appreciation to Governor Rick Scott, the Florida Legislature, community organizations, businesses, mentors, teachers and parents for their continued support.

Sincerely,



Duane L. Ottenstroer



OUR MISSION STATEMENT

The Florida Prepaid College Foundation is committed to giving aspiring students the opportunity to build a better future for themselves and our state by providing college scholarships funded through partnerships with individuals, families, the Florida Legislature, businesses and educational foundations with an unparalleled level of efficiency.

FOUNDATION FACTS

The Stanley G. Tate Florida Prepaid College Foundation (“Foundation”) provides a tax-deductible opportunity for businesses, community groups, and other 501(c)(3) not-for-profit groups to purchase Florida Prepaid College Plan scholarships for Florida children.

The Florida Prepaid College Plan has an annual enrollment period from October to February. Through the Foundation, scholarships may be purchased from October through August.

- Foundation scholarships may be purchased for an unnamed beneficiary (student), giving the donor the flexibility to assign the scholarship to another student if the original beneficiary does not use the scholarship.
- Foundation scholarships may be purchased for children through the 12th grade. The children must be Florida residents at the time of selection and award.
- Stanley Tate Project STARS scholarships may be purchased for children through the 11th grade. The children must be Florida residents at the time of selection and award.
- The cost of the scholarship is based on the type of plan and the projected college enrollment year. Foundation scholarships must be paid for in a single lump sum.
- There is no application process for the donor. Donors simply provide the Foundation the type of plan they want to purchase, the projected college enrollment year, and a summary of the scholarship award criteria. The Foundation coordinates the purchase and the administration of the scholarship.
- The donor typically selects the student. Foundation scholarships can be used at any of Florida’s 12 public universities or 28 state colleges, including the 24 colleges currently offering baccalaureate degrees. The value of the scholarship may also be transferred to most private colleges in Florida, select technical schools in Florida and most out-of-state colleges. The Florida Prepaid College Plan may be used at an eligible education institution as defined in section 529 of the Internal Revenue Code.
- Stanley Tate Project STARS beneficiaries are required to submit a student information form annually, prior to the beginning of the fall semester, to update the Foundation on their academic progress. Terms of participation are outlined in the policies and procedures of the Foundation (available upon request).
- All other terms of participation are the same as the Florida Prepaid College Plan.
- When Foundation students are ready for college, they receive a Florida Prepaid College Plan student identification card. The student presents this card when registering for classes. The college will bill the Florida Prepaid College Plan, which will pay the college directly for the fees covered by the scholarship.

FOUNDATION SUMMARY

The Foundation is the 501(c)(3) direct support organization for the Florida Prepaid College Board, which operates and oversees the Florida Prepaid College Plan.

The Foundation was created in 1990 as a public/private partnership to provide scholarships to students who may not have otherwise had the opportunity to go to college. Scholarships are awarded to economically disadvantaged students who are at risk of dropping out of school, and to other deserving students in need of assistance. Many of the recipients are the first in their family to attend college.

Businesses, organizations and community groups may purchase contracts through the Foundation. Since its inception, the Foundation has purchased 37,665 Florida Prepaid College Plan scholarships and, as of Fall 2014, more than 20,800 Foundation scholarship recipients have gone to college using their benefits.

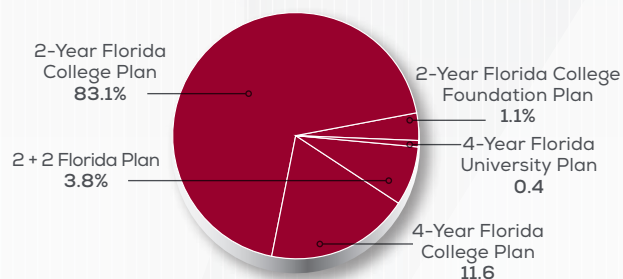
PLANS OFFERED

Foundation donors can choose from five different Florida Prepaid College Plans:

- 2-Year Florida College Plan (covers 60 lower division Florida College credit hours)
- 2-Year Florida College Foundation Plan (covers 72 lower division Florida College credit hours)
- 4-Year Florida College Plan (covers 60 lower division Florida College credit hours and 60 upper division Florida College credit hours)
- 2 + 2 Florida Plan (covers 60 Florida College lower division credit hours and 60 university undergraduate credit hours)
- 4-Year Florida University Plan (covers 120 university undergraduate credit hours)

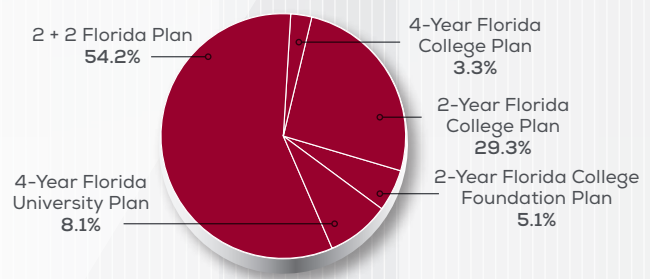
CONTRACT YEAR 2013-2014

Total number of and type of scholarships purchased in the 2013-2014 year



SINCE INCEPTION

Total number of and type of scholarships purchased since inception Total.



DORMITORY SCHOLARSHIPS

The Foundation also offers optional, supplemental Dormitory Plan scholarships. The Dormitory Plan covers the cost of a standard, double-occupancy, air-conditioned dorm room at a Florida state university. The Dormitory Plan can be used toward the cost of other university-held housing, including some fraternity and sorority houses, and at select Florida Colleges. The Dormitory Plan can be purchased in one-year increments, up to a total of four years. The Plan may be purchased for a student with a 4-Year Florida University Plan, a 2 + 2 Florida Plan, a 4-Year University Tuition Plan or a 2 + 2 Tuition Plan. To date, 836 dormitory scholarships have been awarded by the Foundation.

STANLEY TATE PROJECT STARS SCHOLARSHIP PROGRAM

Stanley Tate Project STARS (Scholarship Tuition for At-Risk Students) is the Foundation's largest program, representing 29,000 of the scholarships purchased by the Foundation. STARS is a matching scholarship program funded annually by the Florida Legislature and matched dollar-for-dollar by private sector donations. STARS targets low-income students who are at risk of dropping out of school and gives them the incentive and opportunity to plan and prepare for college.

STARS DONORS

STARS donors include a notable group of public school foundations, school districts, community groups, businesses and other 501(c)(3) organizations that are dedicated to providing the children of Florida with guidance and educational opportunities.

STARS STUDENTS

To qualify for a STARS scholarship, students must be residents of Florida, economically disadvantaged (eligible for the free or reduced lunch program), at-risk of dropping out of school and remain drug-free and crime-free. STARS students must also progress academically, meet school attendance requirements, abide by his/her school's code of conduct and meet with a mentor on a regular basis. STARS donors monitor each student's progress, providing support and encouragement throughout his/her middle and high school years.



// STARS is helping me focus on school. Since I don't have to worry about getting money to pay for college, I can make education my first priority. //

MARY FERREIRA
Broward College
Foundation

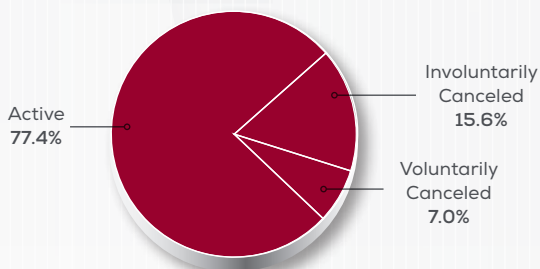
STARS STUDENT STATISTICS

STARS scholarships continue to have a tremendous impact on the lives of their recipients. Among the recipients, 84.4 percent of the students are meeting the Stanley Tate Project STARS Scholarship Program requirements and are preparing for college.

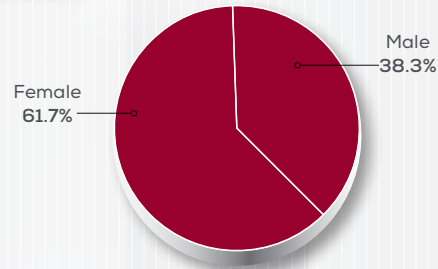
Since inception, 15.6 percent of STARS students did not meet the STARS requirements and, therefore, were terminated from the program. Additionally, 7.0 percent of STARS students voluntarily withdrew from the program. Students who withdrew voluntarily have moved out-of-state or have received other college scholarships.

STUDENT DEMOGRAPHICS

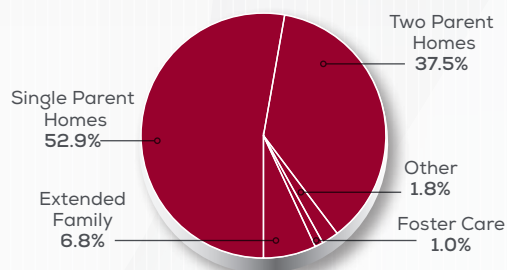
CURRENT STATUS



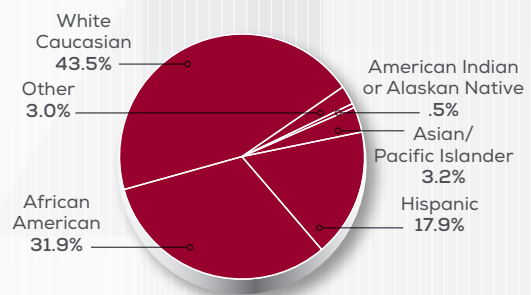
GENDER



HOUSEHOLD



RACE



STARS STUDENT STATISTICS

What County do you live in?

County	Count	%
Alachua	334	2.7%
Baker	49	0.4%
Bay	83	0.7%
Bradford	21	0.2%
Brevard	357	2.9%
Broward	1,111	9.1%
Calhoun	11	0.1%
Charlotte	56	0.5%
Citrus	70	0.6%
Clay	109	0.9%
Collier	416	3.4%
Columbia	101	0.8%
DeSoto	54	0.4%
Dixie	56	0.5%
Duval	708	5.8%
Escambia	98	0.8%
Flagler	55	0.4%
Franklin	27	0.2%
Gadsden	115	0.9%
Gilchrist	34	0.3%
Glades	10	0.1%
Gulf	1	0.0%
Hamilton	0	0.0%
Hardee	60	0.5%
Hendry	16	0.1%
Hernando	41	0.3%
Highlands	167	1.4%
Hillsborough	568	4.6%
Holmes	3	0.0%
Indian River	111	0.9%
Jackson	11	0.1%
Jefferson	3	0.0%
Lafayette	5	0.0%
Lake	215	1.7%
Lee	330	2.7%

County	Count	%
Leon	184	1.5%
Levy	6	0.0%
Liberty	0	0.0%
Madison	113	0.9%
Manatee	238	1.9%
Marion	191	1.6%
Martin	92	0.7%
Miami-Dade	778	6.4%
Monroe	348	2.8%
Nassau	172	1.4%
Okaloosa	101	0.8%
Okeechobee	90	0.7%
Orange	124	1.0%
Osceola	128	1.0%
Palm Beach	413	3.4%
Pasco	239	1.9%
Pinellas	2,314	18.9%
Polk	247	2.0%
Putnam	21	0.2%
Santa Rosa	107	0.9%
Sarasota	241	2.0%
Seminole	130	1.1%
St. Johns	43	0.3%
St. Lucie	111	0.9%
Sumter	71	0.6%
Suwannee	52	0.4%
Taylor	19	0.2%
Union	35	0.3%
Volusia	127	1.0%
Wakulla	48	0.4%
Walton	26	0.2%
Washington	61	0.5%
Out of State	12	0.1%
Grand Total	12,288	100.0%

“ I don’t think I would be in college without the scholarship. ”

ALEXANDER JENNINGS

Goodwill of North Florida

STARS has successfully guided students from middle school through high school and into college. Since 2006, the Foundation has required all STARS students to complete a survey, before and after enrolling in college classes, to help the Foundation learn more about scholarship recipients. Statistics from these surveys are compiled in the charts below. Students assigned to a STARS scholarship prior to 2006 and those who have not completed the 12th grade are not included.

What type of educational institution will you be attending?

	Count	%
University	4,153	33.8%
State College	5,703	46.4%
In State Other	709	5.8%
Out of State	467	3.8%
Undecided	1,256	10.2%
TOTAL	12,288	

Are you the first in your family to graduate high school?

	Count	%
Yes	1,800	14.6%
No	10,488	85.4%
TOTAL	12,288	

Will you be the first in your family to graduate college?

	Count	%
Yes	6,027	49.0%
No	6,261	51.0%
TOTAL	12,288	

DHARYL GARIBAY
Pinellas Education
Foundation

// STARS has helped me throughout my college career financially. If I didn't have their support, I would most likely be struggling to pay for my tuition and books. They have lessened the stress of paying for tuition with their help. I am very appreciative of all the sponsors who have helped me get to where I am today. Thank you very much. Words cannot express the gratitude that I owe to all you. //

STARS ANNUAL FUNDING

STARS Annual Funding (in Millions)

Contract Year	Legislative Appropriation \$	Private Sector Contributions \$	Total STARS \$	Pledges \$
1990	-	-	-	-
1991	1.3	1.3	2.6	1.3
1992	-	-	-	-
1993	-	-	-	-
1994	-	-	-	-
1995	1.0	1.0	2.0	2.2
1996	1.0	1.0	2.0	3.2
1997	1.0	1.0	2.0	6.9
1998	3.0	3.0	6.0	10.5
1999	5.0	5.0	10.0	11.2
2000	9.0	9.0	18.0	11.2
2001	1.7	1.7	3.4	10.3
2002	3.1	3.1	6.2	7.5
2003	3.6	3.6	7.2	7.7
2004	3.6	3.6	7.2	9.3
2005	6.0	6.0	12.0	12.0
2006	6.0	6.0	12.0	12.2
2007	8.0	8.0	16.0	12.2
2008	6.0	6.0	12.0	10.8
2009	5.6	5.6	11.2	10.1
2010	4.2	4.2	8.4	7.2
2011	4.0	4.0	8.0	7.3
2012	4.6	4.6	9.2	9.1
2013	7.0	7.0	14.0	9.1
2014	7.0	7.0	14.0	10.4
2015	7.0	7.0	14.0	8.5
TOTAL	98.7	98.7	197.4	190.2

STARS DONORS

Since 1991, the Foundation has partnered with 105 STARS donors. Our partners consist of education foundations, school districts, community groups, businesses and corporations dedicated to making the dream of a college education come true. During Fiscal Year 2013-14 the following donors purchased 2,001 STARS tuition scholarships with privately-donated funds matched by state-allocated funds.

Alachua County Schools Foundation	Pasco Education Foundation, Inc.
Bay Education Foundation	Pasco-Hernando State College Foundation
Brevard Schools Foundation	Pinellas Education Foundation
Broward College Foundation	Polk Education Foundation
Broward Education Foundation	Public Education Foundation of Marion County
Carnival Foundation	Santa Rosa Educational Foundation
Charlotte Education Foundation	Seminole County Public Schools
Chipola College Foundation	South Florida Community College Foundation/ TSIC
Citrus County Sheriff's Office	St. Johns County Education Foundation
Collier County Education Foundation	Take Stock in Children Broward County
Communities in Schools of Bradford County	Take Stock in Children of Dade County
Escambia County Public Schools Foundation	Take Stock in Children of Nassau County
Flagler County Education Foundation	Take Stock in Children of Palm Beach
Foundation for Lee County Public Schools	Take Stock in Children of Sarasota County
Foundation for Osceola Education, Inc.	Take Stock In Children Of Washington County
FUTURES Foundation for Volusia County Schools	The Beacon Experience
Goodwill of North Florida	The Foundation for Florida Gateway College
Guadalupe Center	The Immokalee Foundation
Hillsborough Education Foundation	Uncommon Friends Foundation
Indian River State College Foundation	Valencia Community College
Lake County Schools, TSIC	Walton County Schools, TSIC
Manatee County School District	Women of Tomorrow
Mexican-American Council	YMCA Of Florida's First Coast
Monroe County Education Foundation	
Okaloosa Public Schools Foundation, Inc.	

FEATURED DONORS

THE BEACON EXPERIENCE

The Beacon Experience, a cohort of the nationwide "I Have a Dream" Foundation, encourages students to continue their education beyond high school. Dany Garcia, the founder and sponsor of the Beacon Experience, adopted 64 kindergarteners at Colonial Drive Elementary in 2006 and has been committed to this select group of "Dreamers" ever since, providing them with countless opportunities and resources to help them excel in school.

Over the past nine years, the Beacon Experience has provided tutoring services, after-school programming, summer programming, field trips, toy drives, and numerous other events and programs to these Dreamers, most of whom are now in eighth grade. As Dreamers start to identify their "dreams," the Beacon Experience does everything possible to help them pursue post-secondary education and achieve those dreams.



HILLSBOROUGH EDUCATION FOUNDATION

The Hillsborough Education Foundation (HEF) provides educational resources and financial assistance to help give every Hillsborough County Public School student the opportunity to achieve personal success. Regardless of zip code, background, family structure or economic status, HEF believes every student can reach his or her potential through public education. HEF works in partnership with the community to bring critical resources that are not funded by normal tax revenues to help students succeed in their academic and personal achievements through: scholarships, mentoring, dropout prevention programs, free school supplies, classroom grants and recognition for education professionals.



STUDENT SUCCESS

VICTOR SIMS

Polk Education Foundation

Current Status: College Student

In 1996, at three months old, Victor Sims entered foster care because of violence in his home. By the age of 11 Victor had been in 8 different foster homes. But, when Victor was 11 he went to live with Ron and Violet Sims, who adopted Victor in 2007. "I think God gave me all the families for a reason," Victor said. "One family taught me that attendance in school was important. Another family encouraged higher grades. I never missed another day of school, and my grades went from C's to A's." Victor graduated from Chain of Lake Collegiate High School before earning his associates degree at Polk State College. In 2013, Foster Club, a national network for those served by foster care, awarded Victor the Foster Club Outstanding Young Leader award. He is currently studying Psychology at the University of South Florida, St. Petersburg.



PAULINA RIPPERE

Monroe County Education Foundation

Current Status: College Graduate

Paulina graduated with a bachelor's degree in political science from the University of Central Florida. She then attended the University of Florida where she received her PhD in political science in May 2013. Now, Paulina is an Assistant Professor of Political Science at Jacksonville University. Last spring she was awarded a Congressional Fellowship from the American Political Science Association and will spend the 2014-2015 academic year in Washington, D.C. as a legislative aid to a member of Congress.



JESUS ABARCA JR.

The Immokalee Foundation

Current Status: College Graduate

Jesus Abarca Jr.'s parents emigrated from Mexico to the United States for him to have a chance at a better life. After receiving a scholarship from the Immokalee Foundation, he attended Florida Gulf Coast University where he completed his associate's degree. Then, he transferred to Florida State University and graduated with a bachelor's degree in Economics. Today Jesus works for North America's largest tomato field grower, Lipman Produce. Jesus is currently a management trainee in Lipman Produce's operations division where he is working hard to ascend the ladder. Jesus says he is very grateful for the impact that his scholarship has had on his life. "I am doing what so very few people get the opportunity to do in their life," he says, "chase their dreams."



GABBY CRUZ

Public Education Foundation of Marion County

Current Status: High School Student

During Gabby's 8th grade year her mother was diagnosed with cancer. Despite the turmoil she was experiencing, Gabby applied for the Take Stock in Children program with hopes of receiving a scholarship. In her sophomore year of high school, Gabby's mother passed away and she was left to be raised by her older brother. While Gabby's path to college has been difficult she credits her mentor for helping overcome these hardships. Gabby now has a 4.0 grade point average, is the Executive Officer of her school's ROTC, is dual-enrolled through the Career Academy and also works part-time at a local Panera Bread. She plans to attend the University of South Florida after graduation and earn a bachelor's degree in biomedical science. She then plans to complete medical school and specialize in oncology - to help battle the disease that took her mother.



TONY BLANDING

Charlotte Local Education Foundation

Current Status: College Student

Tony Blanding came into the Take Stock in Children program in Charlotte County as an 8th grader in 2009. He and four of his siblings lived with his great grandmother until she passed away in 2012. After that his family was separated and Tony moved in with a young aunt. Tony was paired with mentor Mike Riley, who has mentored students in Charlotte County since the inception of the county's Take Stock in Children program. As a high school student Tony was able to attend the Seminar for Tomorrow's Leaders for a weeklong leadership program in Lakeland, FL. He was recognized for his outstanding participation, his leadership qualities and was invited back as a leader. Tony currently attends Florida SouthWestern State College in Fort Meyers where he received a housing scholarship.



FOUNDATION PRIVATE DONORS

The Foundation has many private donors, including community groups, businesses, hospitals, churches, and individuals, that are making a college education a reality for students in their communities throughout Florida. These private donors purchase Foundation scholarships with 100 percent private sector donations which permits them to set their own selection criteria. Since 1990, the Foundation has had 88 different private partners that have purchased 5,451 tuition scholarships. This year, the three private donors listed below purchased 96 scholarships:

Christ Episcopal Church

First Baptist Church of Piney Grove, Inc.

Take Stock in Children of Dade County



FOUNDATION INNOVATIONS

GOVERNOR'S RECOGNITION SCHOLARSHIP

Since 1999, the Foundation has annually awarded college scholarships in honor of past Florida governors through the Governor's Recognition Scholarship Essay Contest. Each year the Foundation Board randomly selects a small group of counties to participate and opens the essay contest to seventh and eighth grade students who qualify for project STARS. Eligible students write a 500-word essay. The theme of the essay is "Choose one former governor of Florida and describe his most significant impact on the Sunshine State and your life today." The winning student receives a 2 + 2 Florida Plan scholarship. The school districts help administer the contest and students submit their essays directly to the Foundation. A panel of judges receives the top five essays from each county and selects the winning essay. The scholarship is awarded at a school board meeting in each participating county. This year, the Foundation Board selected Bay, Brevard, Escambia, Gulf, Highlands, Lee, Polk, St. Johns and Suwannee to participate in the annual Governor's Recognition Scholarship essay contest.

The winners were Hannah Presley from Bay County; Justin Waters from Brevard County; Tavaius Dawson from Escambia County; Joshua Butts and Chance Pittman from Gulf County; Madison Thomas from Highlands County; Harrison Strohl from Lee County; Cristal Perez from Polk County; MacKenzie Reid from St. Johns County; and Shawn Topham from Suwannee County. The Foundation provided each winning student with a scholarship valued at over \$15,465. The scholarships totaled \$154,650.

HISPANIC HERITAGE MONTH SCHOLARSHIP

For the 12th year, the Foundation sponsored the Governor's Annual Hispanic Heritage Month Essay Contest for 4th through 12th grade students throughout Florida. The essay contest celebrates Hispanic heritage, family and culture. The Florida Prepaid College Foundation donated a 4-Year Florida College Plan to each of the three winners at an awards ceremony at the Governor's Mansion, hosted by Lt. Governor Carlos Lopez-Cantera. The theme of the 2014 essay contest was "Hispanic Culture: Living the American Dream in Florida."

The winners were Daniel Fernandez from Devon Air K-8 Center in Miami; N'Jhari Jackson from The Paideia School of Tampa Bay in Tampa; and Will Radka from Winter Springs High School in Winter Springs. The Foundation contributed \$50,820 to purchase these three scholarships.



Governor's Recognition Scholarship: Cristal Perez and Board Member Sandra Murman



Hispanic Heritage Month: Kevin Thompson, Casey L Fisher, Lt. Governor Carlos Lopez-Cantera, Daniel Fernandez (student) and Board Member Christyne Hamilton.

BLACK HISTORY MONTH SCHOLARSHIP

For the 12th year, the Florida Prepaid College Foundation sponsored the Governor's Annual Black History Month Essay Contest for 4th through 12th grade students throughout Florida. The essay contest celebrates Black History Month and honors the historic contributions and accomplishments of African-American leaders, educators, and entertainers from Florida. The Foundation donated a 2 + 2 Florida Plan to each of the three winners during a reception at the Governor's Mansion commemorating Black History Month. The theme of the 2014 essay contest was "Dr. Martin Luther King's Dream: 50 Years in Action."

The year's winners were Brooklyn Sheppard from Port St. Joe Elementary School in Port. St. Joe; Lyndsey Thomas from Franklin Academy in Pembroke Pines; and Javan Latson from Belleview High School in Belleview. The Foundation provided each winning student with a scholarship valued at \$15,465. The scholarships totaled \$46,395.

SPECIAL SCHOLARSHIPS

The Florida Prepaid College Foundation provides scholarships to other children who have special circumstances that may have otherwise kept them from going to college. The Foundation Board, on a case-by-case basis, reviews petitions for these special scholarships.



FINANCIAL SUMMARY OF THE STANLEY G. TATE FLORIDA PREPAID COLLEGE FOUNDATION

The financial summary below provides the Foundation's financial activities for the fiscal year ended June 30, 2014. Please read this information in conjunction with the Foundation's financial statements which can be found on the Foundation's website at floridaprepaidcollegefoundation.com

The Foundation's financial position is measured in terms of resources (assets) owned and obligations (liabilities) owed on a given date. The excess of assets over liabilities is equal to the net assets. The Foundation's financial position, or net assets, is one way to measure the Foundation's financial condition.

Financial Position

Temporarily Restricted

June 30, 2014	Unrestricted General Operating	Scholarship Matching Program	Other Programs	Total All Funds
Assets				
Current assets	\$ 1,478,172	\$ 8,312,679	\$ 3,367,086	\$ 13,157,937
Total assets	1,478,172	8,312,679	3,367,086	13,157,937
Liabilities				
Current liabilities	27,920	8,312,679	3,367,086	11,707,685
Total liabilities	27,920	8,312,679	3,367,086	11,707,685
Net assets				
Unrestricted	1,450,252	-	-	1,450,252
Total net assets	1,450,252	-	-	1,450,252
Total liabilities and net assets	\$ 1,478,172	\$ 8,312,679	\$ 3,367,086	\$ 13,157,937

Changes in Net Assets

Temporarily Restricted

June 30, 2014	Unrestricted General Operating	Scholarship Matching Program	Other Programs	Total All Funds
Revenues and other support	\$ 112,329	\$ -	\$ -	\$ 112,329
Expenses	82,969	-	-	82,969
Increase in net assets	29,360	-	-	29,360
Net assets, beginning of year	1,420,892	-	-	1,420,892
Net assets, ending of year	\$ 1,450,252	\$ -	\$ -	\$ 1,450,252

BOARD MEMBERS



DUANE L. OTTENSTROER-CHAIRMAN

Mr. Ottenstroer was appointed to the Florida Prepaid College Board in 2001 by Florida Chief Financial Officer Tom Gallagher. He was reappointed in 2007 as the designee for Attorney General Bill McCollum and in 2011 as designee for Attorney General Pam Bondi. As Chairman of the Prepaid College Board, Mr. Ottenstroer serves as Chairman of the Florida Prepaid College Foundation Board. Mr. Ottenstroer serves on numerous, corporate, charitable and community boards and is active in higher education policy as a Board member for Flagler College. Mr. Ottenstroer earned a Bachelor's degree in Business from the University of Minnesota.



SANDRA L. MURMAN-VICE CHAIRMAN

Former State Representative Murman was elected to the Florida Prepaid College Foundation Board in December 2004. She served eight years as a member of the House of Representatives and held the position of Speaker Pro Tempore; Vice Chairman of the House Appropriations Committee and Chairman of the Health & Human Services Appropriations and Health Policy Council. Mrs. Murman had a successful career in business as a manager and sales representative of Top 500 Companies prior to her public service career. She serves on many civic boards and commissions and is an advocate for children, families, and seniors. Mrs. Murman has a Bachelor's degree in Marketing from Indiana University.

CHRISTYNE B. HAMILTON

Ms. Hamilton was elected to the Florida Prepaid College Foundation Board in March 2007. She is a former member of the Florida Prepaid College Board, former Vice President of Administrative and Business Services at Seminole Community College, and has more than 40 years of experience working with the Community College System. Additionally, Ms. Hamilton served as Bureau Chief for the Division of Community Colleges in areas of administration, finance and business services. Ms. Hamilton also served as the Business Officer for Lake-Sumter Community College and, after retiring from Seminole Community College, returned to Lake-Sumter to currently serve as Special Advisor to the President in the role of Equity Consultant. She is the President/Treasurer of the Albert L. Brown Foundation, Inc. She is a former Board member of Lake-Sumter Community College Foundation, Inc.; a recent Board member and past Chair (2006-2008) of the Association of Small Foundations, Washington, D.C.; and is a member of a number of local civic and volunteer organizations. Ms. Hamilton has a Bachelor's degree in Business Administration from Rollins College and a Master's degree in Accounting from the University of South Florida.



RON SILVER

Mr. Silver was elected to the Florida Prepaid College Foundation Board in April 2003. He was elected to the Florida Senate in 1992 and subsequently re-elected, serving as the Majority (Democratic) Leader for the 1994 session and Dean of the Legislature. Mr. Silver was a member of the House of Representatives from 1978-1992 and held the position of Chair, Dade County Legislative Delegation, House Majority Whip, House Majority Leader, and House Floor Leader for Governor. Mr. Silver's career as a lawmaker has yielded a vast and extensive knowledge of public policy issues and the legislative process, allowing him to be an advocate and servant for his diverse community in Miami-Dade County. Mr. Silver currently is president of his own consulting firm (Ron Silver & Associates), which has represented major corporations such as Siemens, Maximus and Advoserve. Mr. Silver has a Bachelor's degree and law degree from the University of Miami.



KEVIN THOMPSON

Mr. Thompson has been with the Florida Prepaid College Board since 2011 and served as Executive Director since April 2012. He has more than 20 years of experience in financial and administrative management. Mr. Thompson has served in key roles with several state agencies, including serving as Director of Agency Support Services for the Florida Agency for Workforce Innovation for nine years. Prior to this, he held financial and administrative positions with the Florida Department of Management Services and the Florida Department of Banking and Finance. His private sector experience includes time with Ernst & Young and Law, Redd and Crona. Mr. Thompson is a Certified Public Accountant and holds Bachelor's and Master's degrees in Accounting from Florida State University.



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