



2016 Annual Report

 *Giving is Believing*

 STANLEY G. TATE
FLORIDA
PREPAID
COLLEGE FOUNDATION

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 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.

TABLE OF CONTENTS

Chairman's Message	1
Foundation Facts	2
Foundation Summary	3
Stanley Tate Project STARS Scholarship Program	4

STARS Student Statistics	5
STARS Annual Funding	8
STARS Donors	9
Student Success	11
Foundation Private Donors	12
Foundation Innovations	13
Financial Summary	15
Board Members	16

CHAIRMAN'S MESSAGE

It is my pleasure to share with you the Stanley G. Tate Florida Prepaid College Foundation Annual Report for the Fiscal Year ending June 30, 2016. For more than a 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.

To date, the Foundation has awarded 42,099 Florida Prepaid College Plan scholarships. More than 23,000 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 77 percent 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. In the 2015-2016 Fiscal Year, the Foundation was proud to support two online scholarship programs as part of our ongoing commitment to increase awareness of college savings options. The Florida Prepaid College Foundation awarded 10 families a 2-Year Florida College Plan scholarship covering 60 hours at a State College, as part of the Florida Prepaid Scholarship Program. Also, as part of the Florida 529 Savings Plan Scholarship Program, 10 families had the opportunity to win a \$529 contribution to a Florida 529 Savings Plan.

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

Chairman, Florida Prepaid College Foundation Board



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.
- The cost of a 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 a simple application process for the donor that includes signing a Memorandum of Agreement and agreeing to comply with the policies and procedures, and laws governing the program.
- Donors provide the Foundation information on 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.
- Foundation scholarships can be used at any of Florida’s 12 public universities or 28 state colleges. 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.
- Terms of participation are outlined in the policies and procedures of the Foundation (available upon request).
- When students are ready for college, they enroll in classes and Florida Prepaid pays their school directly.
- The Stanley Tate Project STARS (Scholarship Tuition for At-Risk Students) scholarship program is the Foundation’s hallmark program and provides some additional requirements including:
 - 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.
 - 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.

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's overarching goal is to achieve a sustained increase of Florida Prepaid College Foundation scholarship purchases through community outreach and new initiatives.

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.

Businesses, organizations and community groups may purchase contracts through the Foundation. Since its inception, the Foundation has purchased 42,099 Florida Prepaid College Plan scholarships and, as of Fall 2015, more than 23,000 Foundation scholarship recipients have gone to college using their benefits.

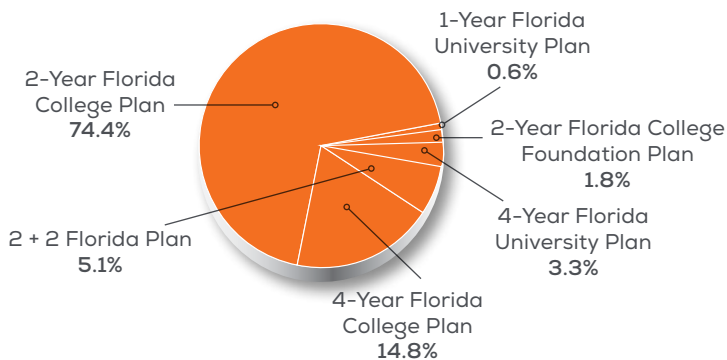
PLANS OFFERED

Foundation donors can choose from six 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)
- 1-Year Florida University Plan (covers 30 university undergraduate credit hours)
- 4-Year Florida University Plan (covers 120 university undergraduate credit hours)

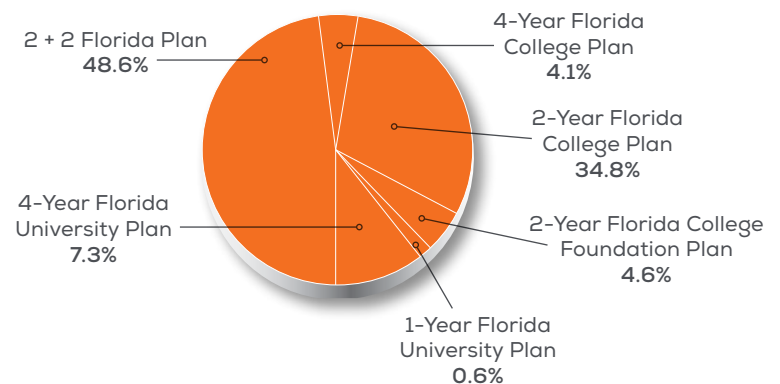
CONTRACT YEAR 2015-2016

Type of scholarships purchased in the 2015-2016 year



SINCE INCEPTION

Type of scholarships purchased since inception.



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 1-Year Florida University Plan, or a 2 + 2 Florida Plan. To date, 992 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 32,546 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 the middle and high school years.



SABREENA ORTLOFF,
YMCA Of Florida's First Coast

"If not for receiving this scholarship back in junior high, I would have never even thought I'd make it to college. My parents always told me how badly they wanted me to get more education than they had the chance to get, and this scholarship gave me the only chance I had to go to college."

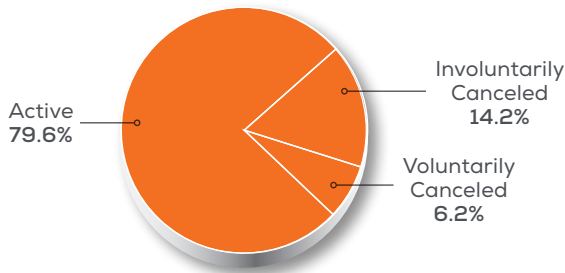
STARS STUDENT STATISTICS

STARS scholarships continue to have a tremendous impact on the lives of their recipients. Among the recipients, 85.8 percent of the students are meeting the Stanley Tate Project STARS Scholarship Program requirements and are preparing for college.

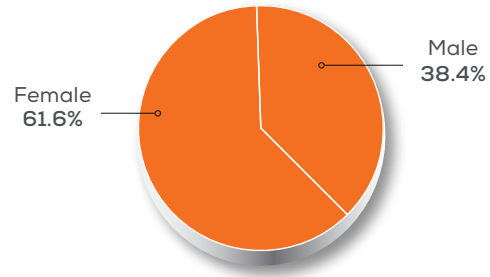
Since inception, 14.2 percent of STARS students did not meet the STARS requirements and, therefore, were terminated from the program. Additionally, 6.2 percent of STARS students voluntarily withdrew from the program. Students who withdrew voluntarily have moved out-of-state or have received other college scholarships.

STUDENT DEMOGRAPHICS

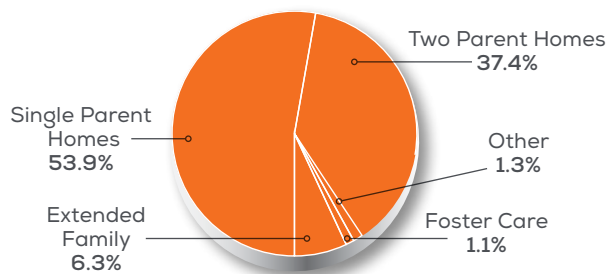
CURRENT STATUS



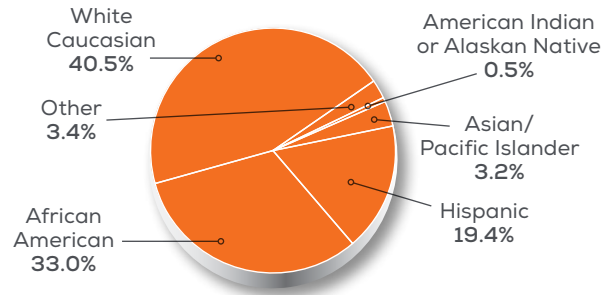
GENDER



HOUSEHOLD



RACE



KRISTINA DIDAS,
Take Stock In Children of Manatee

“The STARS scholarship is helping me pave the way for a brighter future. I am able to obtain education that I wouldn’t have access to without the help of this scholarship. I am more than grateful.”

STARS STUDENT STATISTICS

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	5,349	36.0%
State College	6,709	45.1%
In State Other	842	5.7%
Out of State	646	4.3%
Undecided	1,324	8.9%
TOTAL	14,870	

Do you plan on working while attending college?

	Count	%
Yes, Full-Time	1,433	9.7%
Yes, Part-Time	11,186	75.2%
No	2,251	15.1%
TOTAL	14,870	

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

	Count	%
Yes	2,174	14.6%
No	12,696	85.4%
TOTAL	14,870	

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

	Count	%
Yes	7,328	49.3%
No	7,542	50.7%
TOTAL	14,870	

How many college credits did you earn while in high school?

	Count	%
0	10,303	69.3%
1-6	1,898	12.8%
7-15	1,010	6.8%
16-30	1,026	6.9%
31+	633	4.2%
TOTAL	14,870	

CHRISTINA DAVIS,
Goodwill of North Florida

"(STARS) is giving me the ability to attend college with financial freedom."

What County do you live in?

County	Count	%
Alachua	397	2.7%
Baker	58	0.4%
Bay	108	0.7%
Bradford	27	0.2%
Brevard	416	2.8%
Broward	1,322	8.9%
Calhoun	14	0.1%
Charlotte	74	0.5%
Citrus	86	0.6%
Clay	123	0.8%
Collier	559	3.8%
Columbia	122	0.8%
DeSoto	63	0.4%
Dixie	60	0.4%
Duval	914	6.1%
Escambia	120	0.8%
Flagler	70	0.5%
Franklin	33	0.2%
Gadsden	127	0.9%
Gilchrist	43	0.3%
Glades	11	0.1%
Gulf	1	0.0%
Hamilton	1	0.0%
Hardee	71	0.5%
Hendry	19	0.1%
Hernando	50	0.3%
Highlands	194	1.3%
Hillsborough	652	4.4%
Holmes	4	0.0%
Indian River	138	0.9%
Jackson	11	0.1%
Jefferson	3	0.0%
Lafayette	5	0.0%
Lake	236	1.6%
Lee	378	2.5%

County	Count	%
Leon	205	1.4%
Levy	7	0.0%
Liberty	0	0.0%
Madison	136	0.9%
Manatee	282	1.9%
Marion	237	1.6%
Martin	113	0.8%
Miami-Dade	989	6.6%
Monroe	396	2.7%
Nassau	236	1.6%
Okaloosa	132	0.9%
Okeechobee	106	0.7%
Orange	163	1.1%
Osceola	152	1.0%
Palm Beach	637	4.3%
Pasco	277	1.9%
Pinellas	2,665	17.9%
Polk	297	2.0%
Putnam	23	0.2%
Santa Rosa	139	0.9%
Sarasota	301	2.0%
Seminole	157	1.1%
St. Johns	54	0.4%
St. Lucie	136	0.9%
Sumter	73	0.5%
Suwannee	60	0.4%
Taylor	24	0.2%
Union	40	0.3%
Volusia	155	1.0%
Wakulla	51	0.3%
Walton	32	0.2%
Washington	72	0.5%
Out of State	13	0.1%
Grand Total	14,870	100.0%

RYAN ROSADO,

Take Stock In Children of
Palm Beach

"The STARS scholarship is erasing all of my worries and needs in regards to finances, allowing me to more thoroughly focus on schoolwork."

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	8.4
2016	7.0	7.0	14.0	8.3
2017	7.0	Pending	Pending	7.2
TOTALS	112.7	105.7	211.4	205.6

KATHERINE CROSBY,

The Foundation for Florida
Gateway College

“STARS helps me by paying most of my fees and allows me to pay what little is left and still allow me not to go into debt or have to take out a loan that will lead me into debt.”

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 2015-16, the following 48 donors purchased 1,414 STARS tuition scholarships with privately donated funds matched by state-allocated funds.

- | | |
|---|--|
| Alachua County Schools Foundation | Okaloosa Public Schools Foundation |
| Bay Education Foundation | Pasco Education Foundation |
| Brevard Neighborhood Development Coalition | 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 | Take Stock in Children Broward County |
| Collier County Education Foundation | Take Stock in Children of Dade County |
| Communities in Schools of Bradford County | Take Stock in Children of Manatee County |
| Education Foundation for Osceola County | Take Stock in Children of Nassau County |
| Escambia County Public Schools Foundation | Take Stock in Children of Palm Beach |
| Flagler County Education Foundation | Take Stock in Children of Sarasota County |
| Foundation for Lee County Public Schools | Tallahassee Community College Foundation |
| FUTURES Foundation for Volusia County Schools | The Beacon Experience |
| Goodwill Industries of North Florida | The Foundation for Florida Gateway College |
| Hillsborough Education Foundation | The Immokalee Foundation |
| Indian River State College Foundation | Valencia Community College |
| Investing in Kids (INK) | Walton County Schools/TSIC |
| Lake County Schools, TSIC | Women of Tomorrow |
| Madison County Foundation | YMCA Of Florida's First Coast |
| Monroe County Education Foundation | |
| North Florida Community College Foundation | |

FEATURED DONORS

PASCO-HERNANDO STATE COLLEGE FOUNDATION

The Pasco-Hernando State College Foundation (PHSC) is a non-profit, direct service organization established in 1975 to seek private support to enhance Pasco-Hernando State College's academic programs. The Foundation supports scholarships, health programs, library resources, faculty and staff development and enrichment programs. In the mid 1990s, the Foundation began providing resources for academic and enrichment activities for the College's pre-collegiate programs.

In 2000, the College, at the urging of state and regional Take Stock in Children staff, became the lead agency for Hernando County, working since then to successfully grow Take Stock in Children (TSIC) Hernando.

Over the years, the PHSC Foundation has been able to purchase scholarship plans thanks to the partnership with the Florida Prepaid College Foundation and the Stanley Tate Project STARS Scholarship Program. Since inception, over 60 students in grades 7 through 12 have successfully participated in the Take Stock in Children-Hernando program and have benefited from the scholarships and mentors.

The PHSC Foundation has been able to support this transformational program that is changing the lives of at-risk, low-income youth due to the financial support of individuals, service organizations, Ronald McDonald Charities of Tampa Bay and local businesses. One such example is Papa Joe's Restaurant in Brooksville, which held a recent fundraiser generating almost \$7,000. As a result of these collective efforts, the PHSC Foundation has contributed more than \$200,000 to TSIC-Hernando over the past four years.



Pictured from left to right is Robert Keene, William Shustowski, Imani Asukile, Joe Giarratana, Donna Giarratana and Kathleen Reitz.

EDUCATION FOUNDATION FOR OSCEOLA COUNTY



The Education Foundation of Osceola County is a non-profit organization designed to support schools in promoting quality education and dedicated to the academic success of students attending school in the School District of Osceola County. The mission of the Education Foundation is to bring resources and people together to support and enhance public education in Osceola County. The Foundation carries out this mission through a variety of programs and services that address the needs of the School District and the community at large, as well as through working tirelessly to provide grants for teachers and schools, recruit and retain quality educators, and distribute scholarships to students, teachers, and staff.

One of the most successful programs is the Stanley Tate Project STARS Scholarship Program through its partnership with the Take Stock in Children Program. For 21 years, the Education Foundation for Osceola County has worked with the Florida Prepaid College Foundation to award 313 scholarships to their Take Stock in Children students.

STUDENT SUCCESS

ANDREA LEE

TAKE STOCK IN CHILDREN SARASOTA

Current Status: Florida International University Graduate

Andrea Lee knew her dream to attend college would become a reality when she was selected for the Take Stock in Children program in middle school. After graduating as a National Achievement Scholar and at the top of her class from Booker High School, Andrea went on to pursue a Bachelor of Business Administration degree in Finance and International Business at Florida International University, and she finished magna cum laude in 2011. Having always maintained a passion for education, Andrea went on to complete a Master of Education degree in Student Personnel Administration in Higher Education at the University of North Carolina at Greensboro in 2012.

During her master's program, Andrea also had an original poem entitled "I Know Not" published in the Journal of Black Masculinity. After completing her master's degree, Andrea began her career in higher education as a Student Success Specialist at Seminole State College of Florida and was responsible for aiding students through the entire enrollment process from intake through graduation. In 2015, Andrea took a position as a Student Development Advisor at State College of Florida, Manatee-Sarasota, so that she could return to her roots and focus on giving back to the community that raised her.

Since returning home, Andrea has enjoyed serving as central advisor for Project STARS/Take Stock in Children students attending State College of Florida, presenting at national conferences and to local youth, and speaking as an ambassador for Take Stock in Children. Andrea is also in the first year of her PhD program in Community College Leadership at Old Dominion University and maintains a passion for mentoring, the holistic development of students, and social justice.



CARICA ASTREL

UNCOMMON FRIENDS FOUNDATION, INC

Current Status: College Student

The Uncommon Friends Foundation, Inc., in Fort Myers awarded Carica Astrel a 2-Year Florida College Plan Project STARS scholarship in 2011, when she was a freshman at Immokalee High School, in Immokalee. Due to her family's financial struggles, as well as family and academic challenges, Carica thought college was out of reach. Ada Campos, her teacher and guidance counselor, saw the potential in Carica and continued to be her compass and mentor throughout high school, encouraging and inspiring Carica through her difficulties.

After graduating from Immokalee High School, Carica attended Florida Southwestern State College in Fort Myers to take advantage of her Florida Prepaid College Foundation scholarship. The Uncommon Friends Foundation awarded Carica a \$3,000 Special Recognition Scholarship in May of 2016 to help in continuing her education. Carica is currently in her last semester at Florida Southwestern State College and has been accepted to Florida Agriculture & Mechanical University (FAMU) in Tallahassee. Starting in the spring of 2017, she will work toward a bachelor's degree in Journalism.

Carica plans to return to Immokalee High School as an English teacher to teach, inspire, encourage and to be a compass to her students – just as Mrs. Campos was to her.



MOISES ESCOBAR

COLLIER COUNTY EDUCATION FOUNDATION

Current Status: College Student

Moises Escobar was born to immigrant parents and went on to intern for a state legislator, and became one of the youngest board members of a prestigious scholarship program. Moises and his family relocated from Chicago to Naples when he was in 7th grade. During this time, Moises decided to apply to the Project STARS/Take Stock in Children Scholarship and Mentoring Program. He was accepted into the program, where he was paired up with his mentor John Levy, former president and CEO of Waban Inc.

In high school he juggled a demanding course load and a part-time job to assist his single mother with finances. In his mentor, John, Moises found support for his hectic senior year in high school. Moises was accepted into Florida State University in 2013.

In May 2017 Moises will not only graduate with a degree in English Literature, but will be the first in his immediate family to graduate from college.

While at Florida State University, Moises has become a member of the board of the Southern Scholarship House. He considers this one of his proudest achievements, not only because it is competitive in nature and he was one of the youngest board members, but because of the lessons learned through involvement in the Foundation. For two out of the three years he was an officer within the scholarship house, which made him responsible for creating an environment that is conducive to communal living and academic success.



FOUNDATION PRIVATE DONORS

The Foundation has many private donors, including community groups, businesses, hospitals, and churches 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 91 different private partners that have purchased 6,317 tuition scholarships. This year, the four private donors listed below purchased 123 scholarships:

CHRIST EPISCOPAL CHURCH FOUNDATION

FIRST BAPTIST CHURCH PINEY GROVE, INC.

COASTAL CONSERVATION ASSOCIATION

TAKE STOCK IN CHILDREN OF DADE COUNTY

FEATURED DONOR

CHRIST EPISCOPAL CHURCH CHARITABLE FOUNDATION

During the past 22 years, the Christ Episcopal Church Charitable Foundation has helped 83 young people with their college expenses. The church foundation has achieved this by awarding 54 scholarships and 26 lump-sum educational grants to seniors with demonstrated financial need attending Fletcher, Nease and Ponte Vedra high schools who plan to attend a Florida Public College or University. The scholarships awarded are purchased from the Florida Prepaid College Foundation.

This year Christ Episcopal awarded four 4-Year Florida University Plan scholarships.

Each student awarded a scholarship is assigned a mentor for support and guidance during their college years, and agrees to: (1) maintain a 2.5 Cumulative GPA; (2) provide a transcript of courses taken and grades achieved for each semester; and (3) submit a narrative report each May which is compiled in an annual report for the Trustees.



Front row from left to right are Christ Episcopal Church Charitable Foundation scholarship winners Raymond Ramdass, Guy Maltese, Madison Lee and Molly Schilling. Back row from left to right are Foundation president Gabe Bove, Rev. Rick Westbury Jr. and scholarship committee chairman Tom Fitch.

FOUNDATION INNOVATIONS

FLORIDA PREPAID SCHOLARSHIP PROGRAM

For the second year in a row, the Foundation supported the Florida Prepaid College Board by hosting the Florida Prepaid Scholarship Program. Florida families had the opportunity to win one of ten 2-Year Florida College Plan scholarships by using an interactive microsite that educated families about the importance of saving for college and the options available through the Florida Prepaid College Program. The scholarship program was open to all families with Florida beneficiaries between newborn and 8th grade.

The winners of the 2015-2016 Florida Prepaid Scholarship Program are K. Bennett, Kissimmee; R. Blatzheim, Orlando; M. Gars, Seminole; C. Mathews, Palatka; O McMann, Port St. Lucie; C. Mollohan, Parrish; C. Ortiz, Cape Coral; T. Reid, Ruskin; C. Reyes, Lady Lake; and K. Wilkins, St. Augustine. The Foundation contributed \$81,184.47 to purchase scholarships for these families.



FLORIDA 529 SAVINGS PLAN SCHOLARSHIP PROGRAM

The month of May celebrates 529 College Savings Day, and for the first time the Foundation hosted the Florida 529 Savings Plan Scholarship Program. Modeled after the Florida Prepaid Scholarship Program, Florida families had the opportunity to win a \$529 contribution to a Florida 529 Savings Plan. The scholarship was aimed at educating families about the Florida 529 Savings Plan and enhancing financial literacy.

The winners of the 2015-2016 Florida 529 Savings Plan Scholarship Program are S. Bauman, Edgewater; J. Chalkey, Ft. Lauderdale; J. Corona, Gainesville; A. Miller, Stuart; A. Mowatt, Weston; S. Nelson, Lakeland; S. Turasky, Cape Coral; and T. Williams, Orange Park. The Foundation contributed \$4,232 to purchase scholarships for these families.

HISPANIC HERITAGE MONTH SCHOLARSHIPS

For the 13th 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 Governor Rick Scott. The theme of the 2015 essay contest was "Recognizing the Past, Honoring the Present and Celebrating the Future."

The winners were Camila Olivero from Orange Grove Elementary School in Seminole; Julie Nicole Canete from Lee Virtual School in Fort Myers; and Annelise Vieira from Palm Harbor University High School in Palm Harbor. The Foundation contributed \$51,102 to purchase scholarships for these students.

BLACK HISTORY MONTH SCHOLARSHIPS

For the 14th 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 4-Year Florida College Plan to each of the three winners during a reception at the Governor's Mansion, commemorating Black History Month. The theme of the 2016 essay contest was "Honoring African American Heroes."

The year's winners were Daniella Darcangelo from Sunset Elementary School in Miami; Annelisa Swiersz from Fort Myers Christian School in Fort Myers; and Michaela Polmann from Dunedin High School in Dunedin. The Foundation contributed \$50,892 to purchase scholarships for these students.



Black history Month: Kevin Thompson, Gov. Rick Scott, First Lady Ann Scott, Annelisa Swiersz, Chancellor Madeline Pumariega

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, 2016. Please read this information in conjunction with the Foundation's financial statements which can be found on the Foundation's website at www.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.

Statement of Financial Position

June 30, 2016	Unrestricted General Operating	Temporarily Restricted		Total All Funds
		Scholarship Matching Program	Other Programs	
Assets				
Current Assets	\$5,707,188	\$13,555,409	\$5,726,695	\$24,989,292
Total Assets	\$5,707,188	\$13,555,409	\$5,726,695	\$24,989,292
Liabilities and Net Assets				
Current Liabilities	\$4,482,883	\$13,555,409	\$5,726,695	\$23,764,987
Total Liabilities	\$4,482,883	\$13,555,409	\$5,726,695	\$23,764,987
Net Assets				
Unrestricted	\$1,224,305	\$-	\$-	\$1,224,305
Total Liabilities & Net Assets	\$5,707,188	\$13,555,409	\$5,726,695	\$24,989,292

Statement of Activities

Year ended June 30, 2016	Unrestricted General Operating	Temporarily Restricted		Total All Funds
		Scholarship Matching Program	Other Programs	
Revenues & Other Support	\$143,818	\$-	\$-	\$143,818
Expenses	\$253,194	\$-	\$-	\$253,194
Change in Net Assets	\$(109,376)	\$-	\$-	\$(109,376)
Net Assets, Beginning of Year	\$1,333,681	\$-	\$-	\$1,333,681
Net Assets, End of Year	\$1,224,305	\$-	\$-	\$1,224,305

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 Florida Prepaid College Board, Mr. Ottenstroer serves as Chairman of the Florida Prepaid College Foundation Board. Mr. Ottenstroer has served on numerous corporate, charitable and community boards and is active in higher education policy. 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 has served 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.

This reflects active Board Members as of June 30, 2016.

MADELINE M. PUMARIEGA

Madeline M. Pumariiega started as chancellor of the Florida College System in September 2015. Prior to becoming Chancellor, Ms. Pumariiega served as the President and Chief Executive Officer of Take Stock in Children, a statewide non-profit organization that aims to help at-risk youth break the cycle of poverty by completing college. Previously, Ms. Pumariiega served as President of the Wolfson Campus at Miami Dade College. She was with Miami Dade College for more than a decade, serving in a number of leadership roles. Ms. Pumariiega also serves on the board of City Year Miami and was a national Kellogg Fellow for the League for Innovation's Expanding Leadership Diversity in Community Colleges program. Ms. Pumariiega is a doctoral candidate at Barry University and earned her Masters of Education from Florida Atlantic University and her Bachelor of Arts from St. Thomas University.



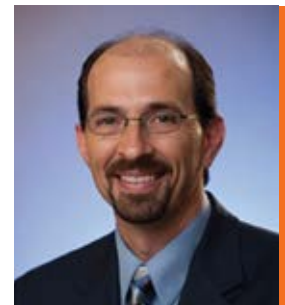
RON A. SILVER

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.



DIRECTOR



CYNTHIA F. O'CONNELL

Mrs. Cynthia F. O'Connell serves as the inaugural Director of the Florida Prepaid College Foundation. Mrs. O'Connell's leadership charge is to empower the Foundation to expand its donor base while continuing to give aspiring students the opportunity to build a better future. Prior to joining the Florida Prepaid College Foundation, Mrs. O'Connell served as the Secretary of the Florida Lottery and under her tenure, the Florida Lottery saw an historic 38 percent increase in revenue over 4.5 years.

Mrs. O'Connell currently serves as a gubernatorial appointee of the Volunteer Florida Board, is past chairman of Florida House Board on Capitol Hill, serves on the executive committee of the Florida Economics Club and served a 10-year term 2001-2011 on the University of Florida Board of Trustees. She holds a Bachelor's degree in Communications from Florida State University, obtained a Graduate Studies certificate in financial marketing from Louisiana State University and was named in 2000 as an honorary alumnus of the University of Florida.

www.floridaprepaidcollegefoundation.com

Florida Prepaid College Foundation

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