



A Tradition of Transforming Lives

2017 ANNUAL REPORT

Scholarships Awarded

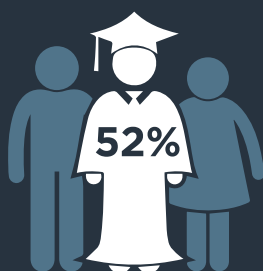
**\$8.44
Million**



2,688



**Average Family
Income Among
Undergrad
Recipients**



**Percentage of Recipients
Who Are First in Family to
Attend College**



**Volunteer
Interviewers**

Number of New Student
Interviews Conducted

1,352

***North County Students
Awarded Scholarships***

1,462

***South County Students
Awarded Scholarships***

1,226

Average Scholarship Amount
For Grad/Medical Students

\$9,065



Average Scholarship Amount
For Undergrads

\$2,899



**Scholarship Funds
in Management**



523

**Applications
Reviewed**



3,494

Mission Statement

The Scholarship Foundation of Santa Barbara inspires, encourages, and supports Santa Barbara County students in their pursuit of college, graduate, and vocational school education through financial aid advising and the granting of scholarships.

DEAR FRIENDS

The Scholarship Foundation of Santa Barbara surpassed a pair of significant milestones in 2017: The organization has now cumulatively awarded in excess of \$100 million to more than 47,000 local students over our 55-year history. These figures are especially remarkable given the Foundation's modest beginnings. In 1962, our first year, we awarded nine scholarships totaling \$900. In comparison, the Foundation awarded \$8.44 million to 2,688 deserving students this year alone.

These impressive numbers are a testament to extraordinary supporters like you. The Scholarship Foundation is a countywide and community-based organization. We are a conduit for the generosity of others, and are successful only to the extent that people give of themselves. Put another way, our good work would not be possible without the support of you, our valued donors, volunteers, and community partners. Our organization is entirely privately funded, and has been for 55 years.

Such support speaks to our community's recognition that post-secondary education is vitally important in today's world. A recent study by the Public Policy Institute of California found that by the year 2030 the state will need an additional 1.1 million workers with bachelor's degrees to meet demand. In a similar vein, data compiled by the Economic Policy Institute indicate that college graduates, on average, earn 56 percent more than their peers with high school diplomas only, the largest such gap since 1973.

With your help, the Scholarship Foundation is in the business of transforming lives. Together we are increasing access to educational opportunities, and in so doing we are laying the groundwork for a more productive and prosperous citizenry. Few things are more inspiring than meeting a successful person in our everyday lives and learning that he or she was a Foundation scholarship recipient or benefited from our financial aid advising program.

Clearly there is more to be done. Many students pursuing post-secondary education drop out prior to completing a degree, citing financial pressures as the primary reason. Furthermore, requests for our financial aid workshops and personal advising services grow each year, and we continue to turn away deserving applicants (more than 650 in 2017) due to lack of funding. The need is significant.

The following pages provide an overview of the many ways our supporters have helped local students over the past year. We hope this report inspires still more generosity.

Thank you for supporting the Scholarship Foundation of Santa Barbara.



A handwritten signature in black ink, appearing to read 'C Winkler'.

Candace Winkler
President & CEO



A handwritten signature in black ink, appearing to read 'Don Logan'.

Don Logan
Board Chair



PROGRAM OVERVIEW

The case for pursuing post-secondary education could not be clearer. College graduates are generally healthier, more financially secure, and more actively engaged in their communities than are their peers possessing a high school diploma alone. According to government data, graduates from four-year colleges earn 70 percent more annually and live on average almost a decade longer than do high school graduates.

And yet, college is prohibitively expensive – and growing more so – for millions of American families. Tuition at public four-year institutions has increased 40 percent over the last 10 years, and the average student debt load is approaching \$30,000 per borrower. Low-income families are especially vulnerable to such financial pressures, as evidenced in elevated dropout rates and lower college participation generally.

The Scholarship Foundation of Santa Barbara is committed to correcting these imbalances. We help students in Santa Barbara County access higher education through scholarships and financial aid advising.

Eligible students can receive five years of undergraduate funding and four years of medical/graduate level funding. Our scholarships are funded by annual support from more than 1,200 foundations, corporations, and individual donors.

We currently manage 523 scholarship funds, and do not charge administration fees to our donors. Every penny we raise goes to students.

In May, we awarded \$8.44 million in scholarships to 2,688 students. The average award for undergraduates was \$2,899; graduate students received \$9,065 on average. The Foundation's annual awards ceremonies take place at the County Courthouse Sunken Garden and First Christian Church in Santa Maria.

Throughout the year, our program advisors assist students with scholarship applications, help decipher complex federal and state financial aid forms, and explain financial aid award letters and loan programs – all free of charge. We reach tens of thousands of people through this program and related presentations and workshops each year. Financial aid advising appointments are available for students and their families in Santa Maria and Santa Barbara, with bilingual staff.

PROGRAM IMPACT

Cumulative Impact
over 55 Years



\$107 million

Awarded
to More Than

47,000

Local Students

6-Year Graduation Rates

SFSB Award Recipients: 81%

National Average: 63%



Impact of SFSB Outreach

Workshops & Advising Appointments

Individuals Reached

2010: **23,600**

2016: **36,500**



College Enrollment Rate

Among SB County High School Students

SFSB Award Recipients: 82%

Non-Recipients: 69%

Individual Financial
Aid Advisory
Appointments

2010: **196**

2016: **824**

\$44 Million

Additional Aid Leveraged by
Scholarship Recipients through

SFSB Advisory Services

STUDENT PROFILE

GABY GOLDBERG

For as long as she can remember, Gaby Goldberg dreamed of attending Stanford. Now a freshman at the prestigious research university, she's like a kid in a candy store, eagerly sampling the many intellectual treats on offer.

"I'm just exploring right now," said Gaby, who has already joined the student group Stanford Women in Business. "I may go into business, or perhaps consulting or program management, but at this point I'm simply enjoying the process of evaluating my options. I love the idea of a liberal education."

Before college, Gaby spent an especially active four years at San Marcos High School, where among other things she served as captain of her tennis and mock trial teams, and founded both a tutorial service for underserved elementary students and the nonprofit Santa Barbara Speaks. The latter initiative earned her a Prudential Spirit of Community Award from President Obama.

In her senior year she was notified of impending support from the Kenneth and Margaret Millar Scholarship Fund, administered by the Scholarship Foundation of Santa Barbara.

"I can't thank the Scholarship Foundation enough," she said. "I am so grateful and fortunate to come from a community where there is so much support for young people like me to pursue their passions."

Though still an undeclared major, Gaby is leaning toward symbolic systems, a degree program unique to Stanford that combines computer science, linguistics, philosophy, psychology, and other fields of study.

"I'm interested in artificial intelligence and how the mind works," she said. "And the major is so broad I would get to take a wide breadth of courses."

Her interest in the mysteries of human cognition is deeply personal. Selectively mute as a child, Gaby didn't speak to anyone outside her immediate family until the second grade. The experience ultimately influenced her work on Santa Barbara Speaks — a forum for local teenagers to share ideas, art, and research — and made her appreciate her interactions with the Scholarship Foundation that much more.



"I felt as though they really knew me personally throughout the entire process," she said. "It wasn't some faceless bureaucracy. The Scholarship Foundation has been a wonderful advocate in every regard."

STUDENT PROFILE

JUAN RANGEL

Juan Rangel can tell you precisely the moment his plans for college began to take shape. Appropriately enough, it was during an AP English class early in his senior year at Pioneer Valley High School in Santa Maria. The teacher had invited a Scholarship Foundation program advisor to give a presentation that fateful day, and as Juan sat and took it all in, a startling thought occurred to him: He could continue his education at a university.

“Until that point, I had just assumed that college was not an option, that I would never have the money to pay for it, so I had not even entertained the possibility of going,” said Juan, now a freshman at CSU Sacramento. “The Scholarship Foundation completely changed the equation, and with it my thinking as to what I could accomplish.”

“I’m a living example of what support from the Scholarship Foundation can do in terms of changing young people’s lives.”

A native of Santa Maria, Juan was raised by a foster family of modest means. Prior to meeting the Scholarship Foundation representative, he had planned to enlist in the Air Force and ultimately become a firefighter. Once college entered the picture, there was never any doubt as to what he would end up studying.

“I’ve always enjoyed English classes in school,” said Juan, a declared English major with a teaching emphasis.

“But it’s more than that. Growing up in Santa Maria – and for a time in Guadalupe – I encountered many students who spoke little or no English, and came to see it as a language barrier that’s in effect a learning barrier. I realized that I had the potential to break down those barriers, provided I could earn a degree.”



Inspired by the same Pioneer Valley English teacher who arranged for that Scholarship Foundation class visit last autumn, Juan hopes to become a similar catalyst for increasing educational opportunities in his community.

“I’m a living example of what support from the Scholarship Foundation can do in terms of changing young people’s lives,” he said. “I want to be the one to impress upon doubtful students that yes, college is an option.”



Endowment for Youth Committee Directors Dr. Chris Johnson (left) and Guy Walker (right) with humorist and social commentator W. Kamau Bell at Santa Barbara City College's 26th annual Leonardo Dorantes Memorial Lecture last November.

CHAMPIONS OF EDUCATION ENDOWMENT FOR YOUTH COMMITTEE

The year 2015 was depressingly rich in headlines about police brutality, lack of opportunity, and other grim realities of black life in the United States. For Guy Walker, it seemed an opportune time to resurrect the Endowment for Youth Committee.

"We recognized that a national discussion was taking place about the crisis in black America, particularly among young black men, and we wanted to be part of that, and contribute meaningfully to solutions both here and throughout the country," said Mr. Walker, a driving force behind the group's re-emergence, along with Cliff Lambert, Dr. Chris Johnson, and Ben Drati.

The Endowment for Youth Committee was founded in 1986, primarily in response to rising drug use and poor graduation rates among young black and Hispanic men in Santa Barbara's Eastside.

Over the next 20-plus years the organization's programming involved everything from sports tournaments and leadership training to parent workshops and family support services. College scholarships were also in the mix. As recently as 2011, the group sponsored a Black History Month writing and art contest.

Following a few years of dormancy, Mr. Walker and the others sprang back into action – with help from the Scholarship Foundation of Santa Barbara, which serves as the Endowment's "scholarship investment advisor."

"It's been a great partnership for us," said Mr. Walker, who is president and founder of Wealth Management Strategies in Santa Ynez. "We're very much invested in the project of giving scholarships, but feel it would be a waste of resources to recreate the necessary infrastructure, especially when the Scholarship Foundation is so good at it. We see our role as principally one of advocacy as opposed to offering a lot of programs."

For the current academic year, the Foundation awarded 22 Endowment for Youth Committee Scholarships totaling \$50,000. And while many of the recipients are not young African-American males, Mr. Walker says that demographic remains the organization's focus.

"When you consider the challenges in these communities – the killings of young black men, often by law enforcement, mass incarceration, and the lack of educational and professional opportunities – you have to wonder about the effects on society as a whole," he said.

"Imagine if the energies of these disaffected young black men could be redirected to more productive purposes. The economic benefits locally, nationally, and beyond would be truly momentous. There is simply not enough discussion about these issues in the media and popular culture, which is why we feel compelled to act."



PROFILE IN SUCCESS CLAIRE SCHOLL

Claire Scholl's elevated work station makes for an imposing presence amid the bustle of KEYT's Santa Barbara newsroom. It's the nerve center of the station's vast news-gathering operation, where she directs both digital and broadcast coverage for three affiliated outlets.

As Claire is quick to tell visitors, there's no place she'd rather be. And the Scholarship Foundation of Santa Barbara had a role in getting her there.

"Support from the Scholarship Foundation greatly eased the financial pressure on me and my family, enabling me to focus on my college studies. I'm very grateful for the organization's help," said Claire, a Santa Barbara native who began serving as assignment editor for KEYT, KKFX, and KCOY in May 2012. (The stations share newsroom resources.)

An alumna of St. Raphael School in Goleta, Claire set her sights on becoming a television journalist while attending Bishop Garcia Diego High School, and went on to study broadcast journalism at Biola University in La Mirada, California.

Her bachelor's degree in hand, she initially worked at Disneyland Resort in Anaheim before being named assistant assignment editor at KTLA 5 in Los Angeles. When the assignment editor position at KEYT became available, she jumped at the opportunity. She describes it as her dream job.

"Every day brings something new. I love serving as the pulse of the community, determining what's news and what isn't. And believe it or not, I love the pressure of deadlines and the feeling of accomplishment once they're met," said Claire, the recipient of two Golden Mike Awards and an Emmy for her work.

The infectious energy and awards aside, something else lures her to work each day. Beside her impressive desk – which she designed – sits digital content director Oscar Flores, at a comparatively modest work station. The two plan to marry in April.

According to Claire, the Scholarship Foundation contributed in no small way to her run of good fortune.

"Receiving the Foundation's support was like receiving an acknowledgement from the community that my professional plans had merit," she said. "It was very meaningful to me and provided a validation of sorts. Again, I'm sincerely appreciative of the Scholarship Foundation's assistance."

2017 VOLUNTEERS

We wish to thank our dedicated volunteers, who generously donate time to interview first-time scholarship applicants. During the month of March, 177 volunteers from across the county interviewed more than 1,300 students. Most interviews occurred on high school campuses, but volunteers also met with students at our Santa Barbara and Santa Maria offices and via Skype. Our volunteers take great care to get to know students, thereby providing valuable input into the scholarship awarding process. Students, in turn, feel inspired and supported by a community that cares about them.



Scholarship Foundation of Santa Barbara volunteers Michael Tscheekar (left) and Hugo Razo at the Foundation's North County reception in Santa Maria on May 25.

Carolyn Acquistapace	Tricia Fahnoe	Barbara LeFebvre	Hugo Razo
Diane Adam	Darrell Freeman	Peter Levy	Nancy Revlin
Ron Adler	Diana Freeman	Suzanne Levy	Russ Revlin
Benny Aguilar	Erik Frost	Don Logan	Dee Ringstead
Cathy Alegria	Judy Frost	Bob Lotwala	Pam Risher
Vedamarie Alvarez-Flores	Amparo Garcia	Norma Luna	Lisa Rivas
Joan Arnold	Blas Garza	Lewis Manring	Julia Rodgers
William Ashby	Lavion Gibson	Greg Marsh	Charles Rogers
Tammy Atkin	Christie Glanville	Dale Marquis	Peter Rojas
Diane Bailey	Ann Glasgow	Ann McCarty	Matt Rowe
Susan Balwin	Rob Glasgow	Ceci McClintock	Jeremy Runnels
Greg Bartholomew	Peggy Greer	Linda McCollister	Christine Ryerson
Jane Bartholomew	Carol Gregor	Julie McGovern	Natalie Schmitz
Lori Baur	Alan Griffin	Danna McGrew	Julie Whalen Schuetz
Kathryn Bernard	Pat Grijalva	Kate Mead	Leslie Sevier
Marguerite Bianchi	Norm Habermann	Maritza Mejia-Wilson	Angela Siemens
Alivia Birdwell	Suzanne Hajnik	David Meldrum-Taylor	Jean Smith
Teresa Bothman	Tim Harrington	Bill Miller	Todd Smith
Pat Brady	Jenn Hatton	Cindy Moreno	Wayne Smith
Yael Brennan	Heather Hawley	Jim Morgenstern	Julie Sorenson
Trudi Carey	Vicki Hazard	Mark Muller	Alicia Sorkin
Lisa Carlson	Jeffrey Hearn	Marlana Murdock	Deborah Steinhoff
Molly Carrillo-Walker	Lorna Hedges	Meredith Murr	Irene Stone
Luiza Cazazian	Jackie Heidt	Juanita Nichols	Arthur Swalley
Rosie Chavez	Dave Hickey	Mary Ann Norbom	Alice Sykes
Wynn Clevenger	Patsy Hicks	Christine Northrup	Daphne Tebbe
Linda Cordero	Polly Huffer	Barrett O'Gorman	Kim Thomas
Mike Cordero	Brandi Hughes	Kathy O'Leary	Maureen Tolson
Lisa Couvillion	Dick Humble	Fernando Orta	Sally Torgeson
Kelly Cox Bilek	Craig Huseth	Teresa Ortiz	Gail Trettin
Dick Curry	Nancy Iarossi	Ken Ostini	John Truman
Jan Cutler	Christopher Johnson	Quentin Panek	Michael Tscheekar
Maggi Daane	Jerry Jones	Ken Pash	Lorraine Waldau
Amelia Dallenbach	Gary Justice	Jeanne Payne	Barbara Walker
Judith DalPorto	Stafford Kelly	Kathy Petty	Jerry Walsh
Elaine Daugherty	Karen Kerns	Tracy Pfautch	Linda Whiston
Sande Davis	Jim Knight	Lauren Pincot	Kelly White O'Neill
Paul Douglas	Kelly Knight	Susannah Rake	Sheri Willebrand
Alice Down	Wendy Knowles	Carrie Randolph	Beth Williamson
David Duron	Anne Laufer-Gusland	Jennifer Rapp	Taylor Woodward
Dana Epps	Diana Lee	Dolores Razo	David Yossem
			Craig Zimmerman



23rd ANNUAL SOUTH COAST BUSINESS & TECHNOLOGY AWARDS

From left: Arnie Brier, Janet Garufis, Lynda Weinman, and Renee Grubb.

The Scholarship Foundation is the grateful recipient of proceeds from the South Coast Business & Technology Awards. The annual event recognizes notable businesses and leaders who excel in the areas of innovation, management, and community service. Since 2001, more than \$2 million has been awarded to students via the South Coast Business & Technology Scholarship Fund.

A special thank you to the 2017 event Steering Committee, chaired by Arnie Brier of Yardi Systems and Renee Grubb of Village Properties.

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IN MEMORIAM



RUTH NADEL, who co-founded the Scholarship Foundation of Santa Barbara and served as the organization's first president from 1962 to 1965, died at age 103 on September 25 in Northridge. A teacher by training, Ms. Nadel also served on the Santa Barbara County School Board before being hired at the U.S. Labor Department's Women's Bureau, where she designed and developed the first on-site, employer-supported childcare center and related childcare options, which she later extended to eldercare options in the 1980s. She went on to co-chair the Woman's National Democratic Club Board of Governors, the League of Women Voters, and the American Association of University Women, among others. The Scholarship Foundation will honor her legacy by awarding a scholarship in her name next May.

HARRIS SEED, a successful entrepreneur, business leader, and attorney who was instrumental in creating two top law firms, died at age 89 on July 12. Mr. Seed attended Santa Barbara High School, an antecedent to UC Santa Barbara, and UC Berkeley School of Law, where he graduated third in his class. As president of the Alice Tweed Tuohy Foundation, he funded need- and merit-based scholarships for Santa Barbara students. Mr. Seed was also an early supporter of the Scholarship Foundation of Santa Barbara, Girls Inc., and the Rehabilitation Institute, among many others, and played an important role in forming the Legal Aid Foundation of Santa Barbara. He established Claremont McKenna College's Chair in Ethics in Business and Government, believed to be the first endowed chair of its kind in the United States.

MICHAEL TOWBES, a towering figure in the community whose entrepreneurial acumen, generous support of local nonprofit and charitable organizations, and kindly manner endeared him to many, died at age 87 on April 13. Mr. Towbes joined the Scholarship Foundation's first board of directors in 1962, and over the next three years interviewed more than 100 local students. He later established two endowed funds: the Towbes Foundation Honors Scholarship – which supports high-performing local students and is one of the Scholarship Foundation's few multiyear scholarships – and the Gail Towbes Community Service Award. At the time of his death he was an Honorary Board Member. Named Santa Barbara's Man of the Year in 1995 and Donor of the Year in 2010, Mr. Towbes was a recipient of the UCSB Chancellor's Medal among numerous other honors.



SUE BURROWS, a longtime resident of Montecito who left a sizable bequest to the Scholarship Foundation of Santa Barbara, died on October 14, 2016. Born in rural East Texas, Ms. Burrows graduated from Sam Houston State University and ultimately settled in Montecito with her husband, Donald Edward Burrows. She was named Montecito Association Citizen of the Year for her service as chair of the Montecito Planning Commission, and served as president of both the Santa Barbara Wildlife Care Network and the League of Women Voters. Ms. Burrows also was foreperson of the Santa Barbara County Grand Jury, and was as an active PTA officer at Santa Barbara High School. Her sister, Billie Maunz, served as executive director of the Scholarship Foundation for many years. The Don and Sue Burrows Family Scholarship benefits high-achieving graduates of Santa Barbara-area high schools.

2017 SCHOLARS CIRCLE



Scholars Circle members Norm and Jane Habermann with SFSB alumnus John Unzueta (center). Mr. Habermann is a Foundation Board member.

The Scholars Circle recognizes the thoughtful individuals who have included the Scholarship Foundation in their estate plans. We gratefully acknowledge their extraordinary commitment to providing generations of Santa Barbara County students with the opportunity to earn a degree and hope for a brighter future.

To learn more about the Scholars Circle or planned giving opportunities, please contact Director of Development Raissa Smorol at (805) 687-6065 or rsmorol@sbscholarship.org.

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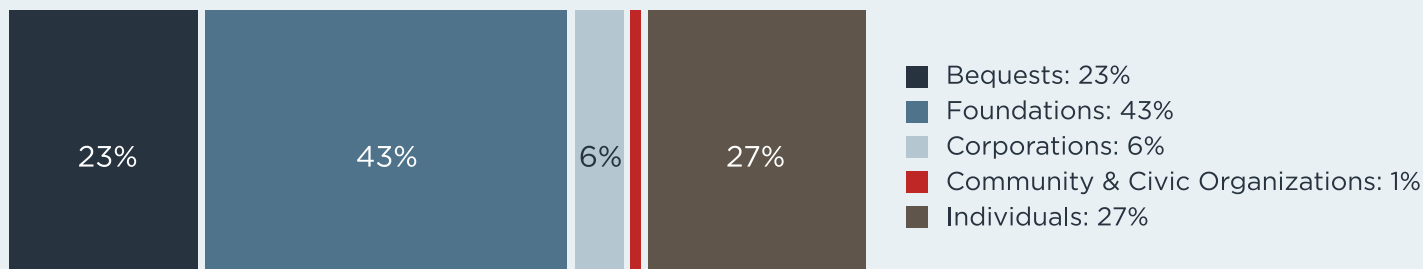
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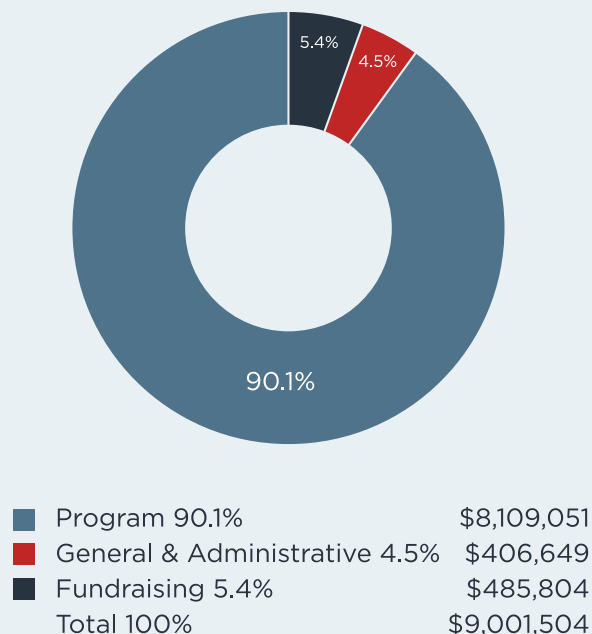
* deceased

FINANCIAL HIGHLIGHTS

Support & Revenue by Funding Source



2016 - 2017 Functional Expenses



Statement of Financial Position

As of June 30, 2017

ASSETS

Cash and cash equivalents	4,628,198
Pledges receivable	2,955,044
Investments	46,629,372
Property and Equipment, Net	174,441
Other Assets	368,731
Total Assets	54,755,786

LIABILITIES AND NET ASSETS:

LIABILITIES:

Accounts payable and accrued expenses	106,875
Scholarship awards payable	7,254,809
Total Liabilities	7,361,684

NET ASSETS

Unrestricted	8,897,040
Temporarily restricted	5,713,211
Permanently restricted	32,783,851
Total Net Assets	47,394,102

TOTAL LIABILITIES AND NET ASSETS 54,755,786

This is an unaudited financial statement. For a copy of the Scholarship Foundation of Santa Barbara's audited financial statements, please check our website after January 1, 2018, or call (805) 687-6065.

2017 DONORS

We thank the following donors for their generosity and support of Santa Barbara County students between July 1, 2016, and June 30, 2017.

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