Our Promise
We engineer opportunity for minorities in STEM.

Our Mission
To ensure American competitiveness in a flat world by leading and supporting the national effort to expand U.S. capability through increasing the number of successful African American, American Indian, and Latino young women and men in science, technology, engineering, and mathematics (STEM) education and careers.

Our Vision
An engineering workforce that looks like America.

Our Belief
Diversity drives innovation.

Our Purpose
Through partnerships with like-minded entities, we serve as a catalyst to increase the proportion of African American, American Indian, and Latino young women and men in STEM careers. We inspire and encourage excellence in engineering education and career development toward achieving a diverse and dynamic American workforce.

Shaping an American STEM workforce where diversity drives innovation and global competitiveness
This year’s annual report provides insight into how the National Action Council for Minorities in Engineering, Inc. (NACME) and our partners enhance the success of our scholars. With the support of our 48 Partner Institutions and more than 40 corporate supporters, NACME is nurturing the next generation of diverse leaders and changing the trajectory of their lives.

We invite you to deepen your engagement with us as we cultivate the college-to-career pathway for more underrepresented minority students.

NACME supports high-performing African American, American Indian, and Latino engineering and computer science students from college-to-career. NACME collaborates with dozens of global companies to provide scholarship dollars, hands-on opportunities, and corporate exposure for more than 1,300 NACME Scholars annually.

We are proud to partner with these exceptional organizations.

NACME’s work is executed through our valuable partnerships with Colleges of Engineering across the country. NACME Scholars comprise a pool of talented engineers who can help improve diversity and drive bottom-line results for companies as interns and/or full-time hires.

The NACME Career Center platform, NACME Executive Sponsor Speaker Series, and other engagement events create valuable networking and professional development opportunities, and help prepare our scholars for the workforce.
A Message from the President and Chief Executive Officer

Irving Pressley McPhail, Ed.D.
President and Chief Executive Officer
NACME, Inc.

The founding vision of NACME in 1974 was the achievement of parity in the engineering workforce for African Americans, American Indians, and Latinos, the three groups that have been underrepresented historically in the profession. We are exceedingly proud of the key role NACME has played in the national minority engineering effort over the past 42 years, as measured by the dramatic increase in the number of baccalaureate degrees in engineering awarded to underrepresented minority (URM) students today, compared with the number of graduates at the time of our founding. However, the goal of parity remains elusive.

The number of URM baccalaureate degree recipients in engineering rose to 12,903 in 2014, a 10 percent increase from the prior year. Despite these gains, more work is needed to diversify the engineering pathway. Even though African Americans constituted 14.8 percent of the college-age population (18 to 24 years old), they earned only 3.8 percent of engineering degrees. American Indian/Alaska Natives constituted 0.9 percent of the college-age population, yet earned only 0.3 percent of engineering degrees. Although they experienced the highest gains, Latinos were still markedly underrepresented in this discipline, earning 9.6 percent of engineering degrees, despite making up 21.4 percent of the college-age population.

By more than four decades, NACME has worked to activate the hidden workforce of young women and men who have tradition-
ally been underrepresented in STEM careers. While more work is needed to achieve parity, NACME, in partnership with our corporate supporters and university partners, is helping to shape an engineering workforce that looks like America.

A Message from the Chairman

Sue Barsamian
Chief Sales Officer and SVP Marketing
for HPE Software
Hewlett Packard Enterprise

By 2050, URMs will represent more than 40 percent of the population and there will be no majority race.

When NACME was founded 42 years ago with a bold mission to create an engineering work force that looked like America, our founders knew that realizing this goal would take decades of dedication and engagement from the top corporations in the country. While progress has been made, there is still much to be done. Support from our member Board Companies is critical as we continue to support our partner universities—a network that accounts for 30.5 percent of all underrepresented minorities (URMs) earning undergraduate engineering degrees.

In January of 2016, the NACME Board of Directors approved a revised strategic plan to sharpen NACME’s focus on the college-to-career pathway. This directly aligns with NACME’s core competency as the leading provider of baccalaureate URM engineering scholarships, as well as internships and employment opportuni-
ties in the country.

As we continue to support NACME’s mission, funding from our Board Companies, Corporate Council members, foundations and individuals is critical. In order for us to increase the number of high-performing NACME Scholars who graduated each year, we need a constant revenue stream.

I’d like to thank NACME Board Companies, NACME Partner Institutions and the dedicated NACME staff for their spirit and dedication to this important cause. Our NACME Scholars are absolutely incredible. Without our collective efforts, we would not be changing the trajectory of so many lives.

It has been a pleasure to serve on the NACME Board and most recently as Board Chair. I look forward to watching NACME prosper in the years to come, and to meeting talented students and successful NACME Scholar Professionals in every facet of industry.
NACME provides financial support to underrepresented minority students pursuing engineering degrees, and works with institutions that have the support mechanisms in place for all students to succeed. We also research best practices and help universities with their diversity agendas.

As part of our new strategic plan, NACME’s Scholarships, University Relations, and Research team focused on key areas in 2016:

**Greater engagement with NACME Scholars and NACME Scholar Professionals**

NACME has established networking events at the annual conferences of the National Society of Black Engineers, the Society of Women Engineers, the Society of Hispanic Professional Engineers, the American Indian Science and Engineering Society, where scholars can network with corporate supporters and NACME staff members. NACME is also working with a subcommittee of our Board of Directors to engage the NACME Scholar Professional network, connecting these individuals to each other to current NACME Scholars, and to our sponsoring companies.

**Expanded computer science presence**

In 2015-16, NACME scholars excelled across a range of disciplines, including mechanical engineering (25 percent), computer science (26 percent), and computer engineering (CE) (17 percent), and electrical engineering (14 percent). The percentage of NACME Scholars majoring in CS and CE increased from previous years and will increase going forward, as NACME recruits more schools to join its network.

**Identifying and distributing critical metrics and best practices**

NACME’s three-year funded project from the National Science Foundation concluded on August 31, 2016. This monumental research endeavor will result in forthcoming manuscripts and action plans for furthering best practices in minority engineering education at our NACME Partner Institutions.

**Path of Progress**

**Scholarships, University Relations and Research**

NACME Scholars by Academic Discipline

<table>
<thead>
<tr>
<th>Discipline</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Science/Information Systems/Technology</td>
<td>35%</td>
</tr>
<tr>
<td>Industrial Engineering and Operations Research</td>
<td>11%</td>
</tr>
<tr>
<td>Electrical Engineering</td>
<td>14%</td>
</tr>
<tr>
<td>Mechanical Engineering</td>
<td>11%</td>
</tr>
<tr>
<td>Civil/Environmental Engineering</td>
<td>10%</td>
</tr>
<tr>
<td>Chemical Engineering</td>
<td>5%</td>
</tr>
<tr>
<td>Materials &amp; Manufacturing Engineering</td>
<td>5%</td>
</tr>
<tr>
<td>Computer Science/Manufactured Systems/Technology</td>
<td>5%</td>
</tr>
<tr>
<td>Other Engineering (Aerospace, Petroleum, etc.)</td>
<td>9%</td>
</tr>
<tr>
<td>Other</td>
<td>1%</td>
</tr>
</tbody>
</table>

**Alfred P. Sloan Minority Ph.D. Programs**

Since 2001 NACME has administered the Alfred P. Sloan Foundation Minority Ph.D. program and the Sloan Indigenous Graduate Partnership (SIGP) programs. These programs assist efforts to diversify the U.S. Ph.D. degree-holding workforce by increasing the recruitment, retention, and graduation of URM doctoral students in STEM, especially in fields where national trends document persistent underrepresentation.

Now in its 21st year, the MPHD program has funded 5,639 scholars and produced 1,049 Ph.D. graduates in four broad disciplines — engineering, physical sciences, biological sciences, and mathematics. The smaller SIGP program has existed since 2003 and dedicated to supporting eligible American Indian/Alaska Native scholars only, has funded 171 M.S. and 83 Ph.D. scholars, and produced 103 M.S. and 27 Ph.D. graduates.

NACME Scholars by Ethnicity

<table>
<thead>
<tr>
<th>Ethnicity</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>African American</td>
<td>59%</td>
</tr>
<tr>
<td>American Indian/Alaska Native</td>
<td>1%</td>
</tr>
<tr>
<td>Latino</td>
<td>35%</td>
</tr>
<tr>
<td>Other</td>
<td>7%</td>
</tr>
</tbody>
</table>

NACME Scholars by Gender

<table>
<thead>
<tr>
<th>Gender</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>59%</td>
</tr>
<tr>
<td>Female</td>
<td>41%</td>
</tr>
</tbody>
</table>

In the Executive Sponsor Speaker Series, a part of the NACME and University of Michigan partnership focuses on creating an academic support community. This partnership fosters academic and professional success, while exposing NACME Sponsor companies to NACME Scholars for mutual benefit.

The 2015-16 academic year was the second year of the series. Events featured executives from DuPont, Lockheed-Martin, and Johnson Controls. Each event included a luncheon where key company executives met with NACME Scholars in a small group setting that allowed the representative to answer questions about opportunities at their company. A larger, more formal presentation had the speaker present to both the NACME Scholars and other interested students enrolled in engineering.

Approximately 150 students attended each event. Evaluation assessments indicated that students were largely pleased with the quality and content of each program.

Future plans call for the Executive Sponsored Speaker Series to extend the experience to all NACME Partner Institutions. This would allow for an expansion of the NACME brand among NACME Scholars, other URMs enrolled in an undergraduate engineering and computer science degree, as well as university leadership and staff.

**Acknowledgement of Additional Speakers**

- Karen Fletcher
  - Former Vice President-Engineering, Facilities Services & Real Estate and Chief Engineer, Dupont

- Roderick M. Mclean
  - Vice President And General Manager, F-16/F-22 Integrated Fighter Group, Lockheed Martin Corporation

In the effort to support the community of NACME Scholars, Brian W. Cooke, Group Vice President, Products, Power Solutions Program & Operational Excellence, Johnson Controls Inc., Board Director, NACME, Inc. (center) met with NACME Scholars and the University of Michigan’s student support staff. Also pictured are Derrick Scott, Director, Inclusion & Multicultural Engineering Programs, and host of the event (back right), and KeAnna Holley, Senior Engineer, Johnson Controls Inc. (seated left).
NACME's Career Center (NCC) is a platform that connects NACME Scholars with employers. The objective of the NCC is to provide an opportunity for NACME Scholars to serve internships as co-ops or full-time, to prepare for entry-level positions in a real-world engineering or computer science work environment.

With the aim of deepening the engagement between our NACME Scholars and NACME Corporate Supporters, the platform was launched in December, 2015. Within the first six months of the implementation of the new college-to-career initiative, our Corporate Sponsors provided hands-on work experience with professional engineers and computer scientists for 39 NACME Scholars.

We contacted the scholars to learn about their experiences. We are pleased to share their stories. We sincerely appreciate the companies that provided our NACME Scholars with these opportunities.

Lockheed Martin Hires NACME Scholars

We are pleased to recognize Lockheed Martin Corporation for hiring seven NACME Scholars for 2016 summer internship positions. The company also hired an additional four graduating seniors in full-time engineering positions. Opportunities to engage with NACME Scholars for internships and full-time positions are available on NACME's Career Center.

Rainia Washington, Vice President, Global Diversity and Inclusion, Lockheed Martin Corporation, and NACME Scholar Professional states, “NACME provides the opportunity for Lockheed Martin Corporation to reward outstanding student achievement through the NACME Scholarship Program, and enhance our corporate support of minority engineering students through summer employment, and full-time, entry-level positions.”

The following NACME Scholars who worked for Lockheed Martin are representative of the many outstanding students who are supported through NACME’s Scholarship Programs:

**Interns**

- Pedro Avalos
  Computer Engineering
  California State University, Sacramento

- Garren Boggs
  Electrical Engineering
  Georgia Institute of Technology

- Patrick Grant
  Electrical Engineering and Computer Science
  North Carolina A&T University

- Kellen Haile
  BioMedical Engineering
  Bucknell University

- Bryce Melvin
  Computer Science
  University of Colorado at Boulder

- Angel Gonzalez
  Mechanical Engineering
  San Jose State University

- Jorge Cisternas
  Mechanical Engineering
  Florida International University

**Full-Time Hires**

- Patrick Munoz
  Computer Engineering
  Florida International University

- Santiago Norena
  Mechanical Engineering
  Florida International University

- Adrienne Rhodes
  Information Systems
  University of Central Florida

- Martin Trejo
  Aerospace Engineering
  University of Central Florida

The NACME Scholarship has greatly impacted me because it is a crucial part of my ability to attend one of the top engineering schools, while simultaneously lifting the financial burden on my parents to provide for my education. It is also a motivating factor because it constantly reminds me that I cannot take the opportunity to attend college tuition-free for granted. There will be ups and downs (and there have been), but the support I receive financially is one of the reasons I’m able to strive for the best and learn from my mistakes.
Congratulations to the NACME Scholar Class of 2016! NACME’s supporters and staff could not be more proud of this year’s class of graduates, listed below, who earned an engineering bachelor’s degree.

New York University
Tandon School of Engineering
Kosar Bruno, Electrical
University
Darion Wesley, Electrical
Engineering Technology
Engineering
Technology
Tandon School of Engineering
Kosar Bruno, Electrical
Darion Wesley, Electrical
of the University of California, former United States Secretary of Homeland Security and former Governor of Arizona, participated in a lively “Fireside Chat” following the dinner.

NACME Board Convenes at Ford Motor Company

In October, Ford Motor Company hosted the NACME Board of Directors Meeting and President & CEO, Mark Fields, welcomed NACME Board Companies, Board Director, Joe Geagea, Executive Vice President, Technology, Projects and Systems, homeland security, the judiciary, education, citing the vast museum collections documenting the genius of the American people, and the exciting need for our country has for our youth to deliver future advancements in science, technology, mathematics, and engineering.

NACME Scholar Professionals Step-Up

NACME has been on the ground this past year cultivating relationships with NACME Scholars. NACME hosted NACME Scholar engagement programs with corporate sponsors, including Air Products, BP, Chevron, Cisco, Dow, Intel, and Lockheed Martin. NACME Scholar Professional and incoming NACME Board Chair, Ray Dempsey from BP spoke at the University of Michigan. NACME Scholar Professional Candice Binyard from Rolls-Royce was particularly powerful illustrating the impact NACME has had on her life. She addressed guests at a prospect dinner reception and reflected. “NACME gave us the platform we needed to pursue our aspirations inside engineering. It was so powerful for me to have the experience. I was able to tap into resources I might not otherwise have had. And for that I’m very thankful.” She continued, “If you had told me 13 years ago that I would be running three (Rolls-Royce) companies, foundations and individuals to support NACME and its talented scholars while networking with like-minded organizations and corporate and community leaders in the STEM community.

Celebrate With Us

NACME Awards Dinner & Celebration

October 18, 2017 in New York City

NACME continues to take a leadership role in driving STEM education opportunities for underrepresented minorities on and off campus. NACME is actively seeking corporations, foundations and individuals to support these efforts. Please mark your calendar for October 18, 2017 and come join us at the NACME Awards Dinner & Celebration featuring Robert F. Smith. This fundraising event taking place at Cipriani 42nd Street is a way for companies and individuals to support NACME and its talented scholars while networking with like-minded organizations and corporate and community leaders in the STEM community.

It’s because of the opportunities I got through the NACME program that I’ve been able to grow and continue not to just be a professional in society, but a well-rounded individual. I am a living testimony of what the program does.”

— NACME Scholar Professional Candice Binyard, Rolls-Royce

John T. Johnson Controls Inc., has been actively engaged in corporate prospecting to enable NACME to support more deserving students in their college-to-career journeys.

In 2016, The MITRE Corporation joined the NACME Board of Directors, Peter H. Sherlock, Senior Vice President, Programs and Technology Center for National Security, became MITRE’s board director serving on the NACME Development Committee. MITRE is a not-for-profit company that provides innovative and practical solutions to the government for critical challenges in defense and intelligence, aviation, civil systems, homeland security, the judiciary, healthcare, and cyber security.

Chevron Hosts NACME

This past June, Chevron and NACME Board Director, Joe Geagea, Executive Vice President, Technology, Projects and Services, hosted a STEM Leadership Forum and a NACME Board of Directors Meeting. John S. Watson, Chief Executive Officer and Chairman of the Board of the Chevron Corporation addressed board members and prospect companies at a reception and dinner held at the Blackhawk Automotive Museum in Danville, California. Additionally, Janet Napolitano, President

NACME Scholars, NACME staff, and special guests to a NACME Showcase and Dinner at The Henry Ford in Dearborn, Michigan. Fields noted the museum was a perfect venue to celebrate STEM and Dinner at The Henry Ford in Dearborn, special guests to a NACME Showcase and Dinner held at the Blackhawk Automotive Museum in Danville, California.

And for that I’m very thankful.” She continued, “If you had told me 13 years ago that I would be running three (Rolls-Royce) companies, foundations and individuals to support NACME and its talented scholars while networking with like-minded organizations and corporate and community leaders in the STEM community.

Chevron will be hosting an event on October 18, 2017, in New York City called NACME Awards Dinner & Celebration. This event is an opportunity for companies and individuals to support NACME and its talented scholars while networking with like-minded organizations and corporate and community leaders in the STEM community.

Without the NACME scholarship, I would worry about funding my education and have to take out another loan and go further into debt. I might not have been able to focus as much on school and would have needed to work more to fund my pursuit of education. I might not have been able to focus as much on school and would have needed to work more to fund my pursuit of education.

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# Statement of Financial Position

As of August 31, 2016 (with comparative totals for 2015) NACME, Inc. (a not-for-profit corporation)

These financial statements are a condensed version of the audited statements of the National Action Council for Minorities in Engineering, Inc., for the year ending August 31, 2016.

NACME will be pleased to provide complete copies along with all footnotes and the unqualified report of our independent auditor upon request.

You may obtain a copy of the latest annual report filed with the N.Y. State Board of Social Welfare by writing to the Secretary, State of New York, 162 Washington Avenue, Albany, New York 12231, Attention: Charitable Registration Division.

## Management’s Statement of Financial Responsibility

The management takes full responsibility for the integrity and accuracy of the NACME financial statements presented in accordance with generally accepted accounting principles.

Our corporate governance policies and practices include the following:

- A majority of our Board is comprised of independent directors.
- Only independent directors are members of the Executive, Governance, Development, and Finance Committees.
- The Executive, Governance, Development, and Finance Committees make appropriate use of charters that clearly detail each Committee's responsibilities.
- The Finance Committee retains an independent auditor and regularly reviews the financial condition of the company. The independent auditor has free access to the Finance Committee.

We are committed to providing financial information that is transparent, timely, complete, relevant, and accurate.

Irra P. Pandis
President and Chief Executive Officer

Michael Pan
Vice President, Finance/Administration, and Chief Financial Officer

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# Statement of Activities

For the year ended August 31, 2016 (with comparative totals for 2015) NACME, Inc. (a not-for-profit corporation)

## PUBLIC SUPPORT AND REVENUE:

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions and grants</td>
<td>$3,755,617</td>
<td>$3,686,687</td>
</tr>
<tr>
<td>Contributions in-kind</td>
<td>4,476,834</td>
<td>3,374,952</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>206,331</td>
<td>230,070</td>
</tr>
<tr>
<td>Other income/events</td>
<td>234,095</td>
<td>1,508,669</td>
</tr>
<tr>
<td><strong>TOTAL PUBLIC SUPPORT AND REVENUE</strong></td>
<td>$8,675,077</td>
<td>$8,982,378</td>
</tr>
</tbody>
</table>

## EXPENSES:

**PROGRAM SERVICES:**

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scholarship programs</td>
<td>$5,960,909</td>
<td>$5,657,685</td>
</tr>
<tr>
<td>Pre-engineering education programs</td>
<td>245,950</td>
<td>652,502</td>
</tr>
<tr>
<td>NACME Career Center</td>
<td>411,108</td>
<td>186,978</td>
</tr>
<tr>
<td>Information dissemination</td>
<td>222,144</td>
<td>306,020</td>
</tr>
<tr>
<td>Research and policy</td>
<td>6,810,755</td>
<td>361,316</td>
</tr>
<tr>
<td><strong>Total Program Services</strong></td>
<td>$3,607,089</td>
<td>$3,617,523</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Development</td>
<td>813,005</td>
<td>696,320</td>
</tr>
<tr>
<td>Management and general</td>
<td>894,020</td>
<td>826,931</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$8,824,114</td>
<td>$8,500,774</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Excess public support and revenue over expenses</strong></td>
<td>$ (149,037)</td>
<td>$ 481,604</td>
</tr>
</tbody>
</table>

## OTHER INCOME:

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net gains on investments</td>
<td>228,455</td>
<td>(229,418)</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>79,418</td>
<td>252,186</td>
</tr>
<tr>
<td>Net assets at beginning of year</td>
<td>$13,156,422</td>
<td>$12,904,236</td>
</tr>
<tr>
<td><strong>NET ASSETS AT END OF YEAR</strong></td>
<td>$13,235,840</td>
<td>$13,156,422</td>
</tr>
</tbody>
</table>

These financial statements are a condensed version of the audited statements of the National Action Council for Minorities in Engineering, Inc., for the year ending August 31, 2016.

NACME will be pleased to provide complete copies along with all footnotes and the unqualified report of our independent auditor upon request.

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# Path of Progress

Statement of Financial Position

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# ASSETS:

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$9,350,850</td>
<td>$10,025,345</td>
</tr>
<tr>
<td>Short-term investments</td>
<td>9,341,060</td>
<td>9,255,448</td>
</tr>
<tr>
<td>Grant receivable</td>
<td>71,628</td>
<td>—</td>
</tr>
<tr>
<td>Promises to give</td>
<td>14,550</td>
<td>438,975</td>
</tr>
<tr>
<td>Long-term investments</td>
<td>960,197</td>
<td>960,242</td>
</tr>
<tr>
<td>Leasehold improvements, office furniture and equipment</td>
<td>238,187</td>
<td>285,955</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$19,966,472</td>
<td>$20,965,965</td>
</tr>
</tbody>
</table>

## LIABILITIES AND NET ASSETS:

### LIABILITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>18,519</td>
<td>14,263</td>
</tr>
<tr>
<td>Deferrals</td>
<td>655,847</td>
<td>984,525</td>
</tr>
<tr>
<td>Alfred P. Sloan Foundation – program fund advance</td>
<td>$ 6,056,266</td>
<td>$ 6,810,755</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$6,730,632</td>
<td>$7,809,543</td>
</tr>
</tbody>
</table>

### NET UNRESTRICTED ASSETS:

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$11,557,194</td>
<td>$11,096,058</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>1,212,546</td>
<td>1,594,264</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>466,100</td>
<td>466,100</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td>$13,235,840</td>
<td>$13,156,422</td>
</tr>
</tbody>
</table>

*Management’s Statement of Financial Responsibility*

The management takes full responsibility for the integrity and accuracy of the NACME financial statements presented in accordance with generally accepted accounting principles.

Our corporate governance policies and practices include the following:

- A majority of our Board is comprised of independent directors.
- Only independent directors are members of the Executive, Governance, Development, and Finance Committees.
- The Executive, Governance, Development, and Finance Committees make appropriate use of charters that clearly detail each Committee’s responsibilities.
- The Finance Committee retains an independent auditor and regularly reviews the financial condition of the company. The independent auditor has free access to the Finance Committee.

We are committed to providing financial information that is transparent, timely, complete, relevant, and accurate.

Irra P. Pandis
President and Chief Executive Officer

Michael Pan
Vice President, Finance/Administration, and Chief Financial Officer
**Corporate, Foundation, and In-Kind Donors**

<table>
<thead>
<tr>
<th>Amount Range</th>
<th>Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>$500,000 and Higher</td>
<td>Boston Consulting Group, Deloitte &amp; Touche LLP, Cinco Hermanos Fund, Broadcom Corporation</td>
</tr>
<tr>
<td>$200,000 to $499,999</td>
<td>Chevron Corporation, ExxonMobil Corporation, 3M Company, AT&amp;T Inc. and AT&amp;T Foundation</td>
</tr>
<tr>
<td>$100,000 to $199,999</td>
<td>Northrop Grumman Corporation, Northrop Grumman Foundation &amp; Lockheed Martin Corporation</td>
</tr>
<tr>
<td>$10,000 to $49,999</td>
<td>Ford Motor Company, The Dow Chemical Company, Cravath, Swaine &amp; Moore of New York, Inc.</td>
</tr>
<tr>
<td>$1,000 to $4,999</td>
<td>Fujitsu Network Communications, Emerson Electric Company, Americas Styrenics LLC</td>
</tr>
<tr>
<td>$25,000 to $49,999</td>
<td>University of Kansas, University of Texas at El Paso, University of Akron</td>
</tr>
<tr>
<td>$50,000 to $99,999</td>
<td>University of Alabama, Anchorage University of California, Stevens Institute of Technology</td>
</tr>
<tr>
<td>$25,000 to $49,999</td>
<td>University of Alaska, Anchorage, Milwaukee School of Engineering, South Asian University</td>
</tr>
<tr>
<td>$3,000 to $9,999</td>
<td>Accenture, Americas Styrenics LLC, Emerson Electric Company, Fujitsu Network Communications</td>
</tr>
<tr>
<td>$10,000 to $24,999</td>
<td>University of Bridgeport, Florida International University, University of Southern California</td>
</tr>
<tr>
<td>$5,000 to $9,999</td>
<td>Cornell University, West Virginia University, University of Kentucky</td>
</tr>
<tr>
<td>$1,000 to $4,999</td>
<td>Florida A&amp;M University, Florida International University, University of Michigan</td>
</tr>
</tbody>
</table>

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| $500,000 and Higher | Polytechnic University of Puerto Rico, University of Arkansas                              |
| $200,000 to $499,999| Georgia Institute of Technology, Louisiana State University                                |
| $100,000 to $199,999| University of Colorado at Boulder, University of Michigan                                  |
| $50,000 to $99,999  | University of Akron, City College of New York                                             |
| $25,000 to $49,999  | University of Illinois at Urbana-Champaign, University of Maryland, Baltimore College       |
| $10,000 to $24,999   | University of Bridgeport, University of Hawaii                                            |
| $5,000 to $9,999     | University of Iowa, University of California                                            |
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**Path of Progress**

From September 1, 2015 to August 31, 2016

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