



ANNUAL REPORT FOR 2017

The fiscal year for the ABET Foundation is the calendar year, January 1 through December 31. This report includes an overview of activities during 2017.

BRIEF HISTORY AND BACKGROUND

The ABET Foundation was established with a separate governance structure by the ABET Board of Directors in 2008 and was allowed the use of ABET's intellectual property. The ABET Foundation was incorporated under Section 501(c)(3) of the Internal Revenue Code on May 22, 2008. Initially, there were three board members and the initial by-laws were adopted on December 17, 2009. Since then, the by-laws have been amended three times dealing with term lengths for officers, increasing the number of directors, and clarifying terms of service of board members.

The Foundation mission statement, current officers and board members, and additional information can be found on the Foundation website. www.abetfoundation.org

The Foundation board has two standing committees, nominations and audit, and assigns ad hoc committees as needed to complete other necessary tasks. The board does most of its work through e-mail correspondence and quarterly conference call meetings.

ACTIVITIES

During 2017, the Foundation provided workshops to institutions and consulting to individual programs regarding ABET policies, operations, and criteria to assist programs in preparing for an evaluation for accreditation by one of ABET's commissions. The Director of Consulting is a contract employee of the Foundation and assigned consultants from a list of well-qualified former ABET commissioners to provide the assistance to programs.

Additionally, the Foundation administers the Science Screening Report through Allegro Productions, Inc., which develops, produces, and distributes or arranges science and engineering videos and webinars designed for students in kindergarten through grade twelve.

During 2017, the Foundation also provided assistance in establishing new programs at institutions, including curriculum development. While this service is outside the realm of accreditation, many of the Foundation's consultants from academia are well-qualified in understanding what it takes to establish new programs.

In 2017, the Foundation received one inquiry for consulting services. In 2017, consultation services were provided to 24 different institutions, 6 of which were outside the United States. In 2017, the Foundation conducted one workshop. During the year, two sets of webinars were provided to institutional representatives in a country outside the U.S.

Since 2010, the Foundation has received 225 inquiries that resulted in consultations for 174 programs within 74 institutions. Those consulting assignments were carried out by individuals or a team from our pre-approved list of 65 well-qualified consultants.

Following over a year of extensive investigation and discussion, in November, the Foundation Board voted to no longer accept accreditation related consulting assignments. Those assignments under contract will be completed.

FINANCES

For 2017, revenue from all activities equaled \$290,752, which included \$256,021 of program services revenue. At year end, total reserves equaled \$236,823.

Although the Foundation has relatively small financial operations and reserves, it continues to grow modestly using sound business practices.

SUPPORT OF ABET

In 2014, ABET accepted the offer from the Foundation to raise funds to help defray the cost to build out the 3rd floor of the headquarters building into a Learning Center. The fundraising campaign began and the Foundation started receiving actual cash donations and pledges for annual contributions through 2019. Support to ABET for the Learning Center is currently more than \$120,000. It is the intent of the board to make annual payments to ABET of donated funds restricted to the Learning Center through 2019.

In 2016, the Foundation board approved a proposal from ABET to provide consulting and / or pay initial fees for the first program in a new discipline requesting ABET accreditation. At the request of ABET, that project was tabled in 2017 and currently awaits action by ABET to be implemented.