

**Advance CTE/The Center to Advance CTE  
Finance & Audit Committee Meeting**

**Agenda**

Via [Zoom](#)

**January 13, 2022**

**3 - 4 p.m. EST**

3:00 – 3:05 p.m.	Welcome	Sarah Heath <i>Pages 1-2</i>
3:05 – 3:06 p.m.	Review and Approval of Minutes	Sarah Heath <i>Pages 3-6</i>
3:06 – 3:30 p.m.	Review and Approval of Audit	Trevor Williams, GRF CPAs & Advisors <i>Pages 7-32</i>
3:30 – 3:45 p.m.	Review and Approval of 990 <ul style="list-style-type: none"><li>• Advance CTE 990</li><li>• Center to Advance CTE990</li></ul>	Bert Swain, Dembo Jones <i>Pages 33-69</i> <i>Pages 70-111</i>
3:45 – 3:55 p.m.	Review of Financials: <ul style="list-style-type: none"><li>• FY21 Advance CTE</li><li>• FY21 Center to Advance CTE</li></ul>	Krissy Haynes <i>Pages 112-124</i> <i>Pages 125-137</i>
3:55 – 4 p.m.	Wrap up  <u>Next Meeting:</u> March 30, 2022 (tentatively) 4 - 5 p.m. EST Via Zoom Topic: Finance Update	Sarah Heath

**Advance CTE/ Center to Advance CTE  
Finance/Audit Committee Roster  
FY 22**

**Secretary-Treasurer**

Vacant

**Past President**

Sarah Heath  
State CTE Director  
Colorado Community College System  
9101 E. Lowry Blvd  
Denver, CO 80230  
[sarah.heath@cccs.edu](mailto:sarah.heath@cccs.edu)

Jonathan Beard  
Assistant Director  
Ohio Department of Education  
1815 Franklin Park South  
Columbus, OH 43205  
[jonathan.beard@education.ohio.gov](mailto:jonathan.beard@education.ohio.gov)  
Term expires: June 30, 2024

Katie Graham  
State CTE Director  
Nebraska Department of Education  
301 Centennial Mall South  
Lincoln, NE 68509  
[katie.graham@nebraska.gov](mailto:katie.graham@nebraska.gov)  
Term: June 30, 2023

Whitney Thompson  
Senior Director for Career and Technical  
Education  
401 East Capitol Avenue  
Springfield, IL 62701  
[Whitney.thompson@illinois.gov](mailto:Whitney.thompson@illinois.gov)  
Term expires: June 30, 2023

**The Advance CTE Finance/Audit Committee Meeting**  
September 13, 2021  
4-5 p.m. EST  
Zoom Meeting

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**ATTENDEES:** Angel Malone, Katie Graham, Whitney Thompson, Jonathan Beard

**STAFF:** Kimberly Green, , Kate Kreamer, Krissy Haynes

**INVITED GUESTS:** Mark Friese, Merrill Lynch

**ABSENT:** Sarah Heath

**Welcome:** Malone welcomed everyone to the meeting. Green thanked everyone for their dedication to the Committee. She congratulated Malone for her new role as chair of the committee and welcomed new member Jonathan Beard. Green said that the organization is in a solid financial position. Beard introduced himself and shared that he works for the Ohio Department of Education and has been involved with Career Technical Education (CTE) for a year and a half.

Malone asked for approval of the minutes.

**MOTION: To approve minutes from June 21, 2021, as presented.  
Beard; Graham.  
MOTION APPROVED.**

**Investment Update:** Mark Friese, Advance CTE’s Merrill Lynch investment advisor, provided a summary of the organization's investment portfolio. Advance CTE and The Center to Advance CTE are diversified with money in both stocks and bonds. Friese stated in March of this year, adjustments with asset allocations were made. More money was moved to stocks because the interest rates are at an all-time low and the prognosis is that interest rates will remain low for the foreseeable future. Friese said that as rates rise, his team will adjust back to more fixed income exposure. Friese shared that year to date, stocks are up by 19%. There is a blended allocation between the Foundation and Association of 75% stocks. Friese stated certain sectors of the market are recommended to be over-weighted to improve long-term performance. These are sectors that tend to perform well during a difficult economic environment and tend to lead the market when things improve. Friese shared that currently, the organizations are over-weighted in consumer staples, healthcare, and utilities and under-weighted in areas that are more economically sensitive. The organizations are balanced in value and growth investments at 35% each.

With the possibility of an increase in the corporate tax rate, Green asked Friese if he could share how the organization responds when and if there are major fluctuations in the stock market? Friese explained that he doesn’t make a move until it happens. If the interest rates rise, bond yields rise and his team would shift money from stocks to bonds. Green noted that our account with Merrill Lynch is a managed account. If something happens, Friese and his team will pivot

the investment portfolio as needed. Beard asked if inflation affects our position? Friese responded stating that inflation is low at 2%. Malone asked if there should be a point of contact prior to the January meeting if there are changes that need to be made? Friese explained that adjustments can be made automatically when needed. Friese shared details for Beard about the broad-based indexes that are owned by the organization. Friese explained that there are not any individually owned stocks in the organization's portfolio. The indexes consist of 100 or more companies and are well-diversified. A large part of the organization's equity holdings are in dividend-oriented indexes. These stocks pay dividends regardless of what the stock market does. They are a good substitute for bonds because bonds are not currently paying much. Friese stated that currently 80% of the income comes from dividends. Green noted that the current investment policy statement is broad to allow Friese and his team the flexibility to make necessary changes to protect the organization's financial position. Green also said that if major adjustments are made, Friese provides written communication that the financial committee will receive and any concerns can be discussed.

**Advance CTE and The Center to Advance CTE Financial Reports:** Haynes walked through the Advance CTE FY21 financials first. Advance CTE ended FY21 in a strong financial position with a net income of \$420,265. This exceeded income target by 25% due to high membership retention, an influx in members from interest of the Spring Meeting, and high interest and dividend returns. The project with the University of Massachusetts (UMASS) was below income target by \$250. The money was not received in FY21 as anticipated but will be received in FY22. In regards to expenses, COVID-19 continued to limit the organization's ability to spend on meetings and travel. The Center to Advance CTE received several grants in FY21 which increased their share of the operational expenses and decreased Advance CTE's share. The ABC grant ended in FY21 on budget and the NASFAA contract closed under budget. Haynes shared that there are two grants/contracts continuing into FY22. The UMASS (University of Massachusetts) will continue through September 2024. Wonder: Strategies for Good is a sub-grant that was received at the end of last fiscal year to support message field testing. \$25,000 was received for this grant and it was placed in "other income" for FY22. Haynes shared there will be a budget amendment presented at the next Board meeting to include the \$25,000 in the FY22 budgeted income. Advance CTE ended FY21 expending only 54% of budgeted expenses. All income over expenses roll into reserves.

Next, Haynes shared the FY22 financial reports. The financial reports are reconciled through July 31, 2021 or 8% of the fiscal year. Advance CTE has received 46% of the budgeted income, which is primarily membership dues. Haynes noted that all states and territories have indicated they are going to renew their memberships, including Indiana which was not included in the budget. Haynes shared that fall meeting and sponsorship registrations kicked off in late July. Registrations started off slower than in previous years, however with the release of the agenda and a marketing strategy, registrations increased over the past week. Expenses are at 4.5% of the budget, which is on target and are primarily staff related costs.

Beard asked what was the basis of getting paid on the grants? Are they typically reimbursement-based? Haynes responded that they are fixed-fee. Grants are given for the full amount and the organization allocates funds appropriately for the fiscal year. Green noted that there are many grants and contracts that are fixed fee and if deliverables are met and money

spent is under-budget, the remaining funds can be rolled into the organization's reserves. Most of the grants from philanthropy require reporting to show how and where money was spent. If delivered under-budget, then funding is reallocated appropriately. Kreamer shared that most of the organization's partners allow no-cost extensions to move forward with the work.

**MOTION: To approve the Advance CTE FY21 and FY22 financial reports, as presented.  
Beard; Thompson.  
MOTION APPROVED.**

Next, Haynes gave an overview of The Center to Advance CTE's FY21 financials. The Center to Advance CTE also ended FY21 in a strong financial position with a net income of \$832,427.30, which was below targeted budget by 0.6%. Haynes shared that unlike Advance CTE, the majority of unspent funds do not roll into reserves as they are restricted funds but are allocated to specific grants outlined in the budget. The remaining funds will roll into FY22 to continue the work. Haynes stated that income targets were exceeded for other income due to receipt of a few Summit sponsorships and high interest and dividends. PAYA and CHSA-Gates exceeded income targets due to underestimating FY21 expenses. Haynes shared that additional income needed to be recognized to cover those expenses which was pulled from reserve funding set aside for those projects. The Center only spent 74% of its budget for expenses as most projects were underspent due to no travel or in-person meetings. The budget also included an office expansion that did not take place. The funding for the expansion was from the New Skills grant and the budget grant has been reworked to reallocate those funds. Haynes stated that there were two grants that ended on budget in FY22: Gates 2 and Lumina. There were two contracts that ended below budget with the remaining funds added to reserves: Strada and Iowa. Haynes noted several grants that will continue through FY22 and beyond: CHSA-Gates, PAYA, Joyce 2, NSFY Innovation, CHSA-Joyce, Siemens 3, Gates 3, ECMC Data Quality, CHSA-ECMC, ECMC Fellows, and New Skills ready network.

Then, Haynes presented The Center to Advance CTE's FY22 financials, which have also been reconciled through July 31, 2021 or 8% of the fiscal year. The Center to Advance CTE has received 58.7% of the budgeted income, which is mostly carry forward of grant income. Haynes noted that a budget amendment will be proposed to the Board at the September meeting for the NSFY Innovation, Joyce 2, Siemens 3, and CHSA-Gates grants to adjust the carry forward to align with the actuals for FY21. Expenses for FY22 are at 4.1% of the budget and are primarily staff related costs, consulting and operational expenses.

Kreamer gave an overview of items coming up in FY22. There are several new staff positions. Two new Senior Advisors will start September 27, 2021. Kreamer stated that an offer for the State Policy Manager position will be going out next week and there will be three other positions posted soon: Director of Communications & Membership, Federal Policy Manager, and Director of Operations. Kreamer also shared that a grant agreement with Walton Family Foundation was signed September 10, 2021 and the first payment of \$150,000 is expected within two-weeks. This is a two-year grant that directly supports two priorities within the Vision. Kreamer also shared that the organization is part of a multi-partner, multi-funder initiative around ensuring that the federal stimulus investments leads to states building systemic career pathways focussing on

quality and equity. JFF is serving as the fiscal agent. Kreamer said the Center anticipates to have a grant agreement through February for \$60,000 signed within the next week. Kreamer also noted that the current Joyce 2 grant ends in December 2021 and The Center was invited to submit a concept letter or proposal to continue the grant. The additional funding will help continue a lot of the equity work the organization has already started.

Green added that the organization is generally cautious about hiring ahead, however after working with Delivery Associates on the Strategic Plan, they also worked on capacity mapping which shows what staff is needed in order to fulfill the aspirations of the strategic plan. This inspired the organization to hire ahead.

Malone asked for approval of The Center to Advance CTE FY21 and FY22 financial reports.

**MOTION: To approve The Center to Advance CTE FY21 and FY22 financial reports, as presented.  
Beard; Graham.  
MOTION APPROVED.**

Malone announced the next meeting will be held on January 13, 2021.

Green shared that there will be changes needed to the finance manual and more information will be provided soon.

Malone called the Advance CTE Finance/Audit Committee Meeting to a close at 4:52 p.m. EST.

DATE

To the Board of Directors  
National Association of State Directors of Career Technical  
Education Consortium, Inc. and Affiliate  
Silver Spring, Maryland

We have audited the combined financial statements of the National Association of State Directors of Career Technical Education Consortium, Inc. and Affiliate (the Organizations), for the year ended June 30, 2021, and have issued our report thereon dated DATE. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 1, 2021.

Professional standards also require that we communicate to you the following information related to our audit.

- **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Organizations are described in Note 1 to the combined financial statements.

No new accounting policies were adopted and the applications of existing policies were not changed during the year ended June 30, 2021. We noted no transactions entered into by the Organizations during the fiscal year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the combined financial statements in the proper period.

The following ASU has not yet been adopted as of June 30, 2021: FASB issued ASU 2019-01, *Leases* (Topic 842). The ASU changes the accounting treatment for operating leases by recognizing a lease asset and lease liability at the present value of the lease payments in the Combined Statement of Financial Position and disclosing key information about leasing arrangements.

During 2020, the FASB issued ASU 2020-05 and delayed the implementation date by one year. The ASU is effective for non-public entities beginning after December 15, 2021. Early adoption is still permitted. The ASU can be applied at the beginning of the earliest period presented using a modified retrospective approach or applied at the beginning of the period of adoption recognizing a cumulative-effect adjustment.

Accounting estimates are an integral part of the combined financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the combined financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimate affecting the combined financial statements was management’s estimate of the allocation of expenses to programs, which is based on an allocation of the actual time spent on each program. We evaluated the key factors and assumptions used to develop the allocation in determining that it is reasonable in relation to the combined financial statements taken as a whole.

The combined financial statement disclosures are neutral, consistent and clear.

- **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

- **Discussions Prior to Retention**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organizations’ auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

- **Planned Scope and Timing of the Audit**

We performed our audit according to the planned scope and timing previously communicated to you in our engagement letter and our other letter on planning of the engagement dated April 1, 2021.

- **Management Representations**

We have requested certain representations from management that are included in the management representation letter dated DATE.

- **Corrected and Uncorrected Misstatements**

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We are pleased to report, we noted no such misstatements during the audit.

- **Disagreements with Management**

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the combined financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

- **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organizations' combined financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

- **Independence and Non-Audit Services Provided by Audit Firm**

In accordance with professional standards, during the fiscal year and currently, all members of our firm were independent with respect to the Organizations.

- **Supplementary Information**

With respect to the supplementary information accompanying the combined financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the combined financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the combined financial statements or to the combined financial statements themselves.

**National Association of State Directors of Career Technical  
Education Consortium, Inc. and Affiliate  
DATE**

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This information is intended solely for the use of the Board of Directors and management of the National Association of State Directors of Career Technical Education Consortium, Inc. and Affiliate, and is not intended to be, and should not be, used by anyone other than these specified parties.

DATE

**COMBINED FINANCIAL STATEMENTS**

**NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION  
CONSORTIUM, INC. AND AFFILIATE**

**FOR THE YEARS ENDED  
JUNE 30, 2021 AND 2020**

NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
National Association of State Directors of Career Technical  
Education Consortium, Inc. and Affiliate  
Silver Spring, Maryland

We have audited the accompanying combined financial statements of the National Association of State Directors of Career Technical Education Consortium, Inc. and Affiliate (the Organizations), which comprise the combined statements of financial position as of June 30, 2021 and 2020, and the related combined statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the combined financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of the Organizations as of June 30, 2021 and 2020, and the combined changes in their net assets and their combined cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matter**

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The supplementary information on pages 19 - 20 is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**COMBINED STATEMENTS OF FINANCIAL POSITION  
AS OF JUNE 30, 2021 AND 2020**

<b>ASSETS</b>		<u>2021</u>	<u>2020</u>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		\$ 1,582,652	\$ 2,901,993
Accounts receivable		73,655	16,986
Prepaid expenses		<u>34,137</u>	<u>50,240</u>
Total current assets		<u>1,690,444</u>	<u>2,969,219</u>
<b>INVESTMENTS</b>		7,537,207	5,085,724
<b>PROPERTY AND EQUIPMENT, NET</b>		17,215	23,841
<b>OTHER ASSETS</b>			
Deposits		<u>9,000</u>	<u>9,000</u>
<b>TOTAL ASSETS</b>		<b><u>\$ 9,253,866</u></b>	<b><u>\$ 8,087,784</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable		\$ 69,419	\$ 51,401
Accrued liabilities		120,343	122,526
Deferred revenue		180,621	248,498
Deferred rent abatement, current portion		<u>4,417</u>	<u>-</u>
Total current liabilities		374,800	422,425
<b>LONG-TERM LIABILITIES</b>			
Deferred rent abatement, net of current portion		<u>159,252</u>	<u>163,885</u>
Total liabilities		<u>534,052</u>	<u>586,310</u>
<b>NET ASSETS</b>			
Without donor restrictions		6,749,673	4,908,763
With donor restrictions		<u>1,970,141</u>	<u>2,592,711</u>
Total net assets		<u>8,719,814</u>	<u>7,501,474</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b><u>\$ 9,253,866</u></b>	<b><u>\$ 8,087,784</u></b>

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**COMBINED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<u>2021</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND REVENUES</b>			
Grants and contracts	\$ 57,402	\$ 1,722,760	\$ 1,780,162
Membership dues	661,284	-	661,284
Conferences	192,956	-	192,956
Investment income, net of fees	1,479,847	-	1,479,847
Miscellaneous income	3,250	-	3,250
Net assets released from restrictions	<u>2,345,330</u>	<u>(2,345,330)</u>	<u>-</u>
Total support and revenues	<u>4,740,069</u>	<u>(622,570)</u>	<u>4,117,499</u>
<b>EXPENSES</b>			
Program Services:			
Conferences	110,522	-	110,522
Government Relations	105,486	-	105,486
Building Visibility for CTE	6,222	-	6,222
Grants and Contracts	<u>2,256,120</u>	<u>-</u>	<u>2,256,120</u>
Total program services	<u>2,478,350</u>	<u>-</u>	<u>2,478,350</u>
Supporting Services:			
Management and General	195,932	-	195,932
Member Services	208,039	-	208,039
Development	<u>16,838</u>	<u>-</u>	<u>16,838</u>
Total supporting services	<u>420,809</u>	<u>-</u>	<u>420,809</u>
Total expenses	<u>2,899,159</u>	<u>-</u>	<u>2,899,159</u>
Changes in net assets	1,840,910	(622,570)	1,218,340
Net assets at beginning of year	<u>4,908,763</u>	<u>2,592,711</u>	<u>7,501,474</u>
<b>NET ASSETS AT END OF YEAR</b>	<b><u>\$ 6,749,673</u></b>	<b><u>\$ 1,970,141</u></b>	<b><u>\$ 8,719,814</u></b>

NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATECOMBINED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	<u>2020</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND REVENUES</b>			
Grants and contracts	\$ 688,037	\$ 2,832,880	\$ 3,520,917
Membership dues	647,546	-	647,546
Conferences	36,270	-	36,270
Investment loss, net of fees	(51,811)	-	(51,811)
Miscellaneous income	8,056	-	8,056
Net assets released from restrictions	<u>1,180,202</u>	<u>(1,180,202)</u>	<u>-</u>
Total support and revenues	<u>2,508,300</u>	<u>1,652,678</u>	<u>4,160,978</u>
<b>EXPENSES</b>			
Program Services:			
Conferences	22,148	-	22,148
Government Relations	145,639	-	145,639
Building Visibility for CTE	39,914	-	39,914
Grants and Contracts	<u>1,476,939</u>	<u>-</u>	<u>1,476,939</u>
Total program services	<u>1,684,640</u>	<u>-</u>	<u>1,684,640</u>
Supporting Services:			
Management and General	187,828	-	187,828
Member Services	183,674	-	183,674
Development	<u>17,564</u>	<u>-</u>	<u>17,564</u>
Total supporting services	<u>389,066</u>	<u>-</u>	<u>389,066</u>
Total expenses	<u>2,073,706</u>	<u>-</u>	<u>2,073,706</u>
Changes in net assets	434,594	1,652,678	2,087,272
Net assets at beginning of year	<u>4,474,169</u>	<u>940,033</u>	<u>5,414,202</u>
<b>NET ASSETS AT END OF YEAR</b>	<b><u>\$ 4,908,763</u></b>	<b><u>\$ 2,592,711</u></b>	<b><u>\$ 7,501,474</u></b>

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**COMBINED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2021**

	Program Services				Supporting Services				Total Expenses	
	Conferences	Government Relations	Building Visibility for CTE	Grants and Contracts	Total Program Services	Management and General	Member Services	Development		Total Supporting Services
Salaries and benefits	\$ 38,900	\$ 87,866	\$ 5,783	\$ 1,037,569	\$ 1,170,118	\$ 72,207	\$ 141,312	\$ 11,848	\$ 225,367	\$ 1,395,485
Professional fees	9,190	4,286	-	1,020,174	1,033,650	78,813	52,290	3,460	134,563	1,168,213
Travel, meetings and meals	57,969	417	-	39,195	97,581	2,313	730	-	3,043	100,624
Rent	3,050	6,912	439	122,742	133,143	7,603	10,911	1,530	20,044	153,187
Equipment and supplies	260	6,002	-	14,675	20,937	8,978	453	-	9,431	30,368
Telephone	-	-	-	14,367	14,367	4,588	1,040	-	5,628	19,995
Printing and postage	-	3	-	7,243	7,246	640	76	-	716	7,962
Insurance	-	-	-	-	-	4,968	-	-	4,968	4,968
Depreciation	-	-	-	-	-	8,983	-	-	8,983	8,983
Miscellaneous	1,153	-	-	155	1,308	6,839	1,227	-	8,066	9,374
<b>TOTAL</b>	<b>\$ 110,522</b>	<b>\$ 105,486</b>	<b>\$ 6,222</b>	<b>\$ 2,256,120</b>	<b>\$ 2,478,350</b>	<b>\$ 195,932</b>	<b>\$ 208,039</b>	<b>\$ 16,838</b>	<b>\$ 420,809</b>	<b>\$ 2,899,159</b>

See accompanying notes to combined financial statements.

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**COMBINED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2020**

	Program Services				Supporting Services					Total Expenses
	Conferences	Government Relations	Building Visibility for CTE	Grants and Contracts	Total Program Services	Management and General	Member Services	Development	Total Supporting Services	
Salaries and benefits	\$ 6,253	\$ 120,336	\$ 26,203	\$ 777,746	\$ 930,538	\$ 114,582	\$ 119,077	\$ 12,987	\$ 246,646	\$ 1,177,184
Professional fees	13,255	-	-	376,865	390,120	36,770	30,276	2,750	69,796	459,916
Travel, meetings and meals	-	779	2,188	165,918	168,885	11,988	235	768	12,991	181,876
Rent	1,036	19,401	3,721	102,652	126,810	4,899	19,195	1,059	25,153	151,963
Equipment and supplies	142	4,089	21	21,283	25,535	2,481	3,804	-	6,285	31,820
Telephone	-	569	7,611	7,113	15,293	4,102	6,318	-	10,420	25,713
Printing and postage	-	465	168	20,935	21,568	200	274	-	474	22,042
Insurance	-	-	-	1,057	1,057	3,168	1,268	-	4,436	5,493
Depreciation	-	-	-	-	-	9,300	-	-	9,300	9,300
Miscellaneous	1,462	-	2	3,370	4,834	338	3,227	-	3,565	8,399
<b>TOTAL</b>	<b>\$ 22,148</b>	<b>\$ 145,639</b>	<b>\$ 39,914</b>	<b>\$ 1,476,939</b>	<b>\$ 1,684,640</b>	<b>\$ 187,828</b>	<b>\$ 183,674</b>	<b>\$ 17,564</b>	<b>\$ 389,066</b>	<b>\$ 2,073,706</b>

See accompanying notes to combined financial statements.

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**COMBINED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Changes in net assets	\$ 1,218,340	\$ 2,087,272
Adjustments to reconcile changes in net assets to net cash (used) provided by operating activities:		
Realized and unrealized (gain) loss on investments	(1,420,271)	120,344
Depreciation	8,983	9,300
Loss on disposal of property and equipment	49	-
(Increase) decrease in:		
Accounts receivable	(56,669)	48,072
Prepaid expenses	16,103	(35,512)
Increase (decrease) in:		
Accounts payable	18,018	(28,920)
Accrued liabilities	(2,183)	33,864
Deferred revenue	(67,877)	52,260
Deferred rent abatement	<u>(216)</u>	<u>3,901</u>
Net cash (used) provided by operating activities	<u>(285,723)</u>	<u>2,290,581</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(2,406)	(3,599)
Purchase of investments	(1,955,190)	(2,067,939)
Proceeds from sale of investments	<u>923,978</u>	<u>697,883</u>
Net cash used by investing activities	<u>(1,033,618)</u>	<u>(1,373,655)</u>
Net (decrease) increase in cash and cash equivalents	(1,319,341)	916,926
Cash and cash equivalents at beginning of year	<u>2,901,993</u>	<u>1,985,067</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>\$ 1,582,652</u></b>	<b><u>\$ 2,901,993</u></b>

NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

The National Association of State Directors of Career Technical Education Consortium, Inc., NASDCTEc, DBA Advance CTE (NASDCTEc/Advance CTE), was organized in 1920 as a state membership organization, for two purposes: (1) promote and advance Career Technical Education in the United States in an effort to provide the country with a world-class work force by building the awareness of and support for high-quality Career Technical Education, and (2) to educate professionals involved with Career Technical Education in the United States by coordinating, developing and conducting programs, seminars and meetings. NASDCTEc/Advance CTE supports visionary state leadership, cultivate best practices and speaks with collective voice on advance high-quality career Technical Education policies, programs and pathways that ensure career success for each learner. NASDCTEc/Advance CTE works to transform and expand Career Technical Education so that each learner - of any background, age or zip code - is prepared for career and college success through state leadership, advocacy and partnerships.

Its affiliate, the National Career Technical Education Foundation, NCTEF, DBA The Center to Advance CTE (NCTEF/The Center to Advance CTE) shares the same mission and vision as NASDCTEc/Advance CTE. NCTEF/The Center to Advance CTE undertakes policy and program studies, which advance the understanding to the public and of the professional community about the value of Career Technical Education.

NASDCTEc/Advance CTE and NCTEF/The Center to Advance CTE, collectively, the Organizations, share a vision that states that through leadership, advocacy and partnerships, the Organizations support an innovative CTE system that prepares individuals to succeed in education and their careers and poises the United States to flourish in a global, dynamic economy.

NASDCTEc/Advance CTE is primarily supported by membership dues, program service revenue, and contract work. NCTEF/The Center to Advance CTE is primarily supported through contract work, grants, publication sales and revenue share arrangements.

Basis of presentation -

The accompanying combined financial statements are presented on the accrual basis of accounting, and in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities* and FASB ASC 958-810, *Not-for-Profit Entities, Consolidation*. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follows:

- **Net Assets Without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Assets restricted solely through the actions of the Board are referred to as Board designated and are also reported as net assets without donor restrictions.
- **Net Assets With Donor Restrictions** - Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized.

NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**  
**(Continued)**

Basis of presentation (continued) -

- **Net Assets With Donor Restrictions (continued)** - All other donor-restricted contributions are reported as increases in "net assets with donor restrictions", depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Combined Statements of Activities and Changes in Net Assets as net assets released from donor restrictions. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue without donor restrictions when the assets are placed in service.

Combined financial statements -

The accompanying combined financial statements reflect the activity of NASDCTEc/Advance CTE and NCTEF/The Center to Advance CTE. The financial statements have been combined because the Organizations are under common control and there is no economic interest between the Organizations. All significant intercompany balances and transactions have been eliminated in combination.

Cash and cash equivalents -

The Organizations consider all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents. Bank deposit accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a limit of \$250,000. At times during the year, the Organizations maintain cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Investments -

Investments are recorded at their readily determinable fair value. Interest, dividends, realized and unrealized gains and losses are included in investment income (loss), which is presented net of investment fees paid to external investment advisors, in the accompanying Combined Statements of Activities and Changes in Net Assets.

Accounts receivable -

Accounts receivable approximate fair value. Management considers all amounts to be fully collectible within one year. Accordingly, an allowance for doubtful accounts has not been established.

Property and equipment -

Property and equipment in excess of \$500 are capitalized and stated at cost. Property and equipment are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to seven years. Renewals and betterments that materially extend the life of the assets are capitalized, while the cost of maintenance and repairs are recorded as expenses as incurred. Depreciation expense for the years ended June 30, 2021 and 2020 totaled \$8,983 and \$9,300, respectively.

NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)

Income taxes -

NASDCTEc/Advance CTE is exempt from Federal income taxes under Section 501(c)(4) of the Internal Revenue Code (IRC). NCTEF/The Center to Advance CTE is exempt from Federal income taxes under Section 501(c)(3) of the IRC. Accordingly, no provision for income taxes has been made in the accompanying combined financial statements.

Uncertain tax positions -

For the years ended June 30, 2021 and 2020, the Organizations have documented their consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and have determined that no material uncertain tax positions qualify for either recognition or disclosure in the combined financial statements.

Revenue -

Grants and contracts -

Grants and contracts are recognized in the appropriate category of net assets in the period received. The Organizations perform an analysis of the individual grant and contract to determine if the revenue streams follow the contribution rules or if they should be recorded as an exchange transaction depending upon whether the transactions are deemed reciprocal or nonreciprocal under ASU 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*.

For grants and contracts qualifying under the contribution rules, revenue is recognized upon notification of the award and satisfaction of all conditions, if applicable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Grants and contracts qualifying as contributions that are unconditional that have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions. Funds in excess of expenses incurred are shown as net assets with donor restrictions in the accompanying combined financial statements.

Grant and contract agreements qualifying as conditional contributions contain a right of return from obligation provision that limits the Organizations on how funds transferred should be spent. Additionally, a barrier is present that is related to the purpose of the agreement. Revenue is recognized when the condition or conditions on which they depend are substantially met. Most grants and contract awards are for direct and indirect program costs. These transactions are nonreciprocal and classified as conditional and are recognized as contributions when the revenue becomes unconditional. The Organizations recognize revenue for these conditional contributions when the related barrier has been overcome (generally, when qualifying expenditures are incurred). Funds received in advance of the incurrence of qualifying expenditures are recorded as refundable advances. For grants and contracts treated as contributions, the Organizations had approximately \$5,350,000 and \$5,080,000 in unrecognized conditional awards as of June 30, 2021 and 2020, respectively.

NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**  
**(Continued)**

Revenue (continued) -

Grants and contracts (continued) -

Grants and contracts classified as exchange transactions follow ASU 2014-09, *Revenue from Contracts With Customers* and record revenue when the performance obligations are met. The Organizations have elected to opt out of all (or certain) disclosures not required for nonpublic entities.

The revenue is recorded directly to without donor restrictions and the transaction price is based on expenses incurred in compliance with the criteria stipulated in the grant or contract agreements. Grants and contracts receivable represents amounts due from funding organizations for reimbursable expenses incurred in accordance with the grant and contract agreements. Funding received in advance of incurring the related expenses is recorded as deferred revenue.

Membership dues -

Membership dues includes general member benefits that are a series of distinct obligations. The revenue is recognized ratably over the membership period. There are several benefits received that are individual distinct obligations such as discounted rates to conferences and meetings; however, they are immaterial in nature to the contract and thus are included with the general member benefits. The membership period begins July 1 and ends June 30. Monies received in advance of the membership period is recorded as deferred revenue.

Conferences -

Revenue received for conferences is recorded as revenue at a point in time when the related event has occurred.

Use of estimates -

The preparation of the combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the combined financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Combined Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area of the Organizations are reported as direct expenses to the programmatic area and those expenses that benefit more than one function are allocated on a basis of estimated time and effort.

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

Risks and uncertainties -

The Organizations invest in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying combined financial statements.

Fair value measurement -

The Organizations adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements. The Organizations account for a significant portion of their financial instruments at fair value or consider fair value in their measurement.

Economic uncertainties -

On March 11, 2020, the World Health Organization declared the Coronavirus disease (COVID-19) a global pandemic. As a result of the spread of COVID-19, economic uncertainties have arisen which may negatively impact the Organizations' operations. The overall potential impact is unknown at this time.

New accounting pronouncement not yet adopted -

The FASB issued ASU 2019-01, *Leases* (Topic 842). The ASU changes the accounting treatment for operating leases by recognizing a lease asset and lease liability at the present value of the lease payments in the Combined Statements of Financial Position and disclosing key information about leasing arrangements. During 2020, the FASB issued ASU 2020-05 and delayed the implementation date by one year. The ASU is effective for non public entities beginning after December 15, 2021. Early adoption is permitted. The ASU can be applied at the beginning of the earliest period presented using a modified retrospective approach or applied at the beginning of the period of adoption recognizing a cumulative-effect adjustment. The Organizations plan to adopt the new ASU at the required implementation date and management is currently in the process of evaluating the adoption method and the impact of the new standard on its accompanying combined financial statements.

**2. INVESTMENTS**

Investments, at fair value, consisted of the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Government bonds	\$ 906,558	\$ 673,705
Mutual funds	2,930,208	2,047,114
Equities	<u>3,700,441</u>	<u>2,364,905</u>
<b>TOTAL INVESTMENTS</b>	<b><u>\$ 7,537,207</u></b>	<b><u>\$ 5,085,724</u></b>

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020**

**2. INVESTMENTS (Continued)**

Included in investment income (loss), net are the following:

	<u>2021</u>	<u>2020</u>
Interest and dividends	\$ 125,094	\$ 117,717
Realized and unrealized gain (loss)	1,420,271	(120,344)
Management fees	<u>(65,518)</u>	<u>(49,184)</u>
<b>TOTAL INVESTMENT INCOME (LOSS), NET</b>	<b><u>\$ 1,479,847</u></b>	<b><u>\$ (51,811)</u></b>

**3. PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Equipment	\$ 63,534	\$ 65,843
Furniture	<u>53,086</u>	<u>53,086</u>
	116,620	118,929
Less: Accumulated depreciation	<u>(99,405)</u>	<u>(95,088)</u>
<b>NET PROPERTY AND EQUIPMENT</b>	<b><u>\$ 17,215</u></b>	<b><u>\$ 23,841</u></b>

**4. NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions consisted of the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
State Policy	\$ 1,299,673	\$ 2,327,399
Leadership Development	368,434	-
Communications and Research	302,034	261,095
Advancing Racial Equity in Workforce Development	<u>-</u>	<u>4,217</u>
<b>TOTAL NET ASSETS WITH DONOR RESTRICTIONS</b>	<b><u>\$ 1,970,141</u></b>	<b><u>\$ 2,592,711</u></b>

The following net assets with donor restrictions were released from donor restrictions by incurring expenses (or through the passage of time) which satisfied the restricted purposes specified by the donors:

	<u>2021</u>	<u>2020</u>
State Policy	\$ 1,945,226	\$ 955,683
Leadership Development	36,566	-
Communications and Research	359,321	203,736
Advancing Racial Equity in Workforce Development	<u>4,217</u>	<u>20,783</u>
<b>NET ASSETS RELEASED FROM DONOR RESTRICTIONS</b>	<b><u>\$ 2,345,330</u></b>	<b><u>\$ 1,180,202</u></b>

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020**

**5. LIQUIDITY AND AVAILABILITY**

Financial assets available for use within one year of the Combined Statements of Financial Position were comprised of the following at June 30, 2021 and 2020:

	<b>2021</b>	<b>2020</b>
Cash and cash equivalents	\$ 1,582,652	\$ 2,901,993
Investments	7,537,207	5,085,724
Accounts receivable	73,655	16,986
 Total financial assets	 9,193,514	 8,004,703
Less: Financial assets unavailable for expenditure within one year due to:		
Donor imposed restrictions for purpose	(1,970,141)	(2,592,711)
 <b>FINANCIAL ASSETS AVAILABLE FOR EXPENDITURE WITHIN ONE YEAR</b>	 <b><u>\$ 7,223,373</u></b>	 <b><u>\$ 5,411,992</u></b>

The Organizations have a policy to structure their financial assets to be available and liquid as their obligations become due. As of June 30, 2021 and 2020, the Organizations have financial assets available for expenditure to cover approximately 3 and 2.5 years of average operating expenses, respectively.

**6. LEASE COMMITMENTS**

The Organizations lease office space under an agreement which began September 1, 2018 and expires June 30, 2029. The lease provides for a ten-month lease abatement and a lease incentive up to \$32,410 for reimbursement of moving costs. Base rent is \$12,154 per month, plus a proportionate share of expenses.

Accounting principles generally accepted in the United States of America require that the total rent commitment should be recognized on a straight-line basis over the term of the lease. Accordingly, the difference between the actual monthly payments and the rent expense being recognized for financial statement purposes is recorded as a deferred rent liability on the Combined Statements of Financial Position.

The following is a schedule of the future minimum lease payments:

<b>Year Ending June 30,</b>			
2022	\$	157,505	
2023		161,834	
2024		166,302	
2025		170,870	
2026		175,869	
Thereafter		556,295	
	<b><u>\$</u></b>	<b><u>1,388,675</u></b>	

Rent expense for the years ended June 30, 2021 and 2020, totaled \$153,187 and \$151,963, respectively. The deferred rent liability was \$163,669 and \$163,885, respectively.

NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020

**7. RETIREMENT PLAN**

The Organizations provide retirement benefits to their employees through a defined contribution plan covering all full-time employees with one year of eligible experience. The Organizations contribute 9% of participants' gross annual salaries to the 401(k) plan. Contributions to the Plan during the years ended June 30, 2021 and 2020 totaled \$66,556 and \$51,727, respectively.

**8. COMMITMENTS**

The Organizations are committed under agreements related to a virtual conference through the calendar year 2021. The total commitments under the agreements are not determinable as they depend upon attendance and other unknown factors. There are cancellation penalties that would be due if the agreements were cancelled prior to the event date. The amount of the cancellation penalties increases through the date of the event.

**9. FAIR VALUE MEASUREMENT**

In accordance with FASB ASC 820, *Fair Value Measurement*, the Organizations have categorized their financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Investments recorded in the Combined Statements of Financial Position are categorized based on the inputs to valuation techniques as follows:

**Level 1.** These are investments where values are based on unadjusted quoted prices for identical assets in an active market the Organizations have the ability to access.

**Level 2.** These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

**Level 3.** These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used at June 30, 2021 and 2020.

- *Mutual funds* - The fair value is equal to the reported net asset value of the funds, which is the price at which additional shares can be obtained.
- *Equities* - Valued at the closing price reported on the active market in which the individual securities are traded.
- *Government bonds* - Fair value is based upon current yields available on comparable securities of issuers with similar ratings, the security's terms and conditions, and interest rate and credit risk.

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
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**NOTES TO COMBINED FINANCIAL STATEMENTS  
JUNE 30, 2021 AND 2020**

**9. FAIR VALUE MEASUREMENT (Continued)**

The table below summarizes, by level within the fair value hierarchy, the Organizations' investments as of June 30, 2021:

<b>Asset Class:</b>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 2,930,208	\$ -	\$ -	\$ 2,930,208
Equities	3,700,441	-	-	3,700,441
Government bonds	<u>906,558</u>	<u>-</u>	<u>-</u>	<u>906,558</u>
<b>TOTAL</b>	<b><u>\$ 7,537,207</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 7,537,207</u></b>

The table below summarizes, by level within the fair value hierarchy, the Organizations' investments as of June 30, 2020:

<b>Asset Class:</b>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 2,047,114	\$ -	\$ -	\$ 2,047,114
Equities	2,364,905	-	-	2,364,905
Government bonds	<u>673,705</u>	<u>-</u>	<u>-</u>	<u>673,705</u>
<b>TOTAL</b>	<b><u>\$ 5,085,724</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 5,085,724</u></b>

There were no transfers between levels in the fair value hierarchy during the years ended June 30, 2021 and 2020.

**10. SUBSEQUENT EVENTS**

In preparing these combined financial statements, the Organizations have evaluated events and transactions for potential recognition or disclosure through , the date the combined financial statements were issued.

**SUPPLEMENTAL INFORMATION**

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**COMBINING SCHEDULE OF FINANCIAL POSITION  
AS OF JUNE 30, 2021**

<b>ASSETS</b>				
	<b>NASDCTEc/ Advance CTE</b>	<b>NCTEF/The Center to Advance CTE</b>	<b>Eliminations</b>	<b>Total</b>
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 672,022	\$ 910,630	\$ -	\$ 1,582,652
Accounts receivable	63,379	10,276	-	73,655
Prepaid expenses	23,682	10,455	-	34,137
Intra-entity asset	<u>89,911</u>	<u>-</u>	<u>(89,911)</u>	<u>-</u>
Total current assets	<u>848,994</u>	<u>931,361</u>	<u>(89,911)</u>	<u>1,690,444</u>
<b>INVESTMENTS</b>	4,606,999	2,930,208	-	7,537,207
<b>PROPERTY AND EQUIPMENT, NET</b>	6,019	11,196	-	17,215
<b>OTHER ASSETS</b>				
Deposits	<u>9,000</u>	<u>-</u>	<u>-</u>	<u>9,000</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 5,471,012</u></b>	<b><u>\$ 3,872,765</u></b>	<b><u>\$ (89,911)</u></b>	<b><u>\$ 9,253,866</u></b>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 18,116	\$ 51,303	\$ -	\$ 69,419
Accrued liabilities	120,343	-	-	120,343
Deferred revenue	180,621	-	-	180,621
Deferred rent abatement, current portion	4,417	-	-	4,417
Intra-entity liability	<u>-</u>	<u>89,911</u>	<u>(89,911)</u>	<u>-</u>
Total current liabilities	323,497	141,214	(89,911)	374,800
<b>LONG-TERM LIABILITIES</b>				
Deferred rent abatement, net of current portion	<u>159,252</u>	<u>-</u>	<u>-</u>	<u>159,252</u>
Total liabilities	<u>482,749</u>	<u>141,214</u>	<u>(89,911)</u>	<u>534,052</u>
<b>NET ASSETS</b>				
Without donor restrictions	4,963,263	1,786,410	-	6,749,673
With donor restrictions	<u>25,000</u>	<u>1,945,141</u>	<u>-</u>	<u>1,970,141</u>
Total net assets	<u>4,988,263</u>	<u>3,731,551</u>	<u>-</u>	<u>8,719,814</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 5,471,012</u></b>	<b><u>\$ 3,872,765</u></b>	<b><u>\$ (89,911)</u></b>	<b><u>\$ 9,253,866</u></b>

**NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL  
EDUCATION CONSORTIUM, INC. AND AFFILIATE**

**COMBINING SCHEDULE OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>NASDCTEc/ Advance CTE</u>	<u>NCTEF/The Center to Advance CTE</u>	<u>Eliminations</u>	<u>Total</u>
<b>SUPPORT AND REVENUE WITHOUT DONOR RESTRICTIONS</b>				
Grants and contracts	\$ 38,750	\$ 18,652	\$ -	\$ 57,402
Membership dues	661,284	-	-	661,284
Conferences	149,956	43,000	-	192,956
Investment income, net of fees	879,762	600,085	-	1,479,847
Miscellaneous income	3,250	-	-	3,250
Net assets released from restrictions	<u>4,217</u>	<u>2,341,113</u>	<u>-</u>	<u>2,345,330</u>
Total support and revenue without donor restrictions	<u>1,737,219</u>	<u>3,002,850</u>	<u>-</u>	<u>4,740,069</u>
<b>EXPENSES</b>				
Program Services:				
Conferences	110,522	-	-	110,522
Government Relations	105,438	48	-	105,486
Building Visibility for CTE	6,222	-	-	6,222
Grants and Contracts	<u>-</u>	<u>2,256,120</u>	<u>-</u>	<u>2,256,120</u>
Total program services	<u>222,182</u>	<u>2,256,168</u>	<u>-</u>	<u>2,478,350</u>
Supporting Services:				
Management and General	66,666	129,266	-	195,932
Member Services	208,039	-	-	208,039
Development	<u>-</u>	<u>16,838</u>	<u>-</u>	<u>16,838</u>
Total supporting services	<u>274,705</u>	<u>146,104</u>	<u>-</u>	<u>420,809</u>
Total expenses	<u>496,887</u>	<u>2,402,272</u>	<u>-</u>	<u>2,899,159</u>
Changes in net assets without restrictions	1,240,332	600,578	-	1,840,910
Net assets without donor restrictions at beginning of year	<u>3,722,931</u>	<u>1,185,832</u>	<u>-</u>	<u>4,908,763</u>
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS AT END OF YEAR</b>	<b><u>\$ 4,963,263</u></b>	<b><u>\$ 1,786,410</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 6,749,673</u></b>
<b>SUPPORT AND REVENUES WITH DONOR RESTRICTIONS</b>				
Grants and contracts	\$ 25,000	\$ 1,697,760	\$ -	\$ 1,722,760
Net assets released from restrictions	<u>(4,217)</u>	<u>(2,341,113)</u>	<u>-</u>	<u>(2,345,330)</u>
Change in net assets with donor restrictions	20,783	(643,353)	-	(622,570)
Net assets with donor restrictions at beginning of year	<u>4,217</u>	<u>2,588,494</u>	<u>-</u>	<u>2,592,711</u>
<b>NET ASSETS WITH DONOR RESTRICTIONS AT END OF YEAR</b>	<b><u>\$ 25,000</u></b>	<b><u>\$ 1,945,141</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,970,141</u></b>

Form **990**

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2020**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Open to Public Inspection

**A** For the 2020 calendar year, or tax year beginning **JUL 1, 2020** and ending **JUN 30, 2021**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL EDUCATION CONSORTIUM</b> Doing business as <b>ADVANCE CTE</b> Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>8484 GEORGIA AVENUE 620</b> City or town, state or province, country, and ZIP or foreign postal code <b>SILVER SPRING, MD 20910</b> <b>F</b> Name and address of principal officer: <b>KIMBERLY A. GREEN</b> <b>SAME AS C ABOVE</b>	<b>D</b> Employer identification number  <b>** - ***6898</b>  <b>E</b> Telephone number <b>301-588-9630</b>  <b>G</b> Gross receipts \$ <b>1,626,408.</b> <b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) ( <b>4</b> ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: ▶ <b>WWW.CAREERTECH.ORG</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		
<b>L</b> Year of formation: <b>1921</b>		<b>M</b> State of legal domicile: <b>MD</b>

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>SUPPORT STATE CTE LEADERSHIP TO ADVANCE HIGH-QUALITY AND EQUITABLE CTE POLICIES, PROGRAMS AND</b> <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. <b>3</b> Number of voting members of the governing body (Part VI, line 1a) ..... <b>3</b> <span style="float:right"><b>13</b></span> <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) ..... <b>4</b> <span style="float:right"><b>13</b></span> <b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a) ..... <b>5</b> <span style="float:right"><b>15</b></span> <b>6</b> Total number of volunteers (estimate if necessary) ..... <b>6</b> <span style="float:right"><b>0</b></span> <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 ..... <b>7a</b> <span style="float:right"><b>0.</b></span> <b>7b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11 ..... <b>7b</b> <span style="float:right"><b>0.</b></span>																									
<b>Revenue</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Prior Year</th> <th style="text-align: center;">Current Year</th> </tr> </thead> <tbody> <tr> <td><b>8</b> Contributions and grants (Part VIII, line 1h) .....</td> <td style="text-align: right;">0.</td> <td style="text-align: right;">25,000.</td> </tr> <tr> <td><b>9</b> Program service revenue (Part VIII, line 2g) .....</td> <td style="text-align: right;">827,796.</td> <td style="text-align: right;">853,240.</td> </tr> <tr> <td><b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....</td> <td style="text-align: right;">91,228.</td> <td style="text-align: right;">283,554.</td> </tr> <tr> <td><b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....</td> <td style="text-align: right;">0.</td> <td style="text-align: right;">0.</td> </tr> <tr> <td><b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....</td> <td style="text-align: right;">919,024.</td> <td style="text-align: right;">1,161,794.</td> </tr> </tbody> </table>		Prior Year	Current Year	<b>8</b> Contributions and grants (Part VIII, line 1h) .....	0.	25,000.	<b>9</b> Program service revenue (Part VIII, line 2g) .....	827,796.	853,240.	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....	91,228.	283,554.	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....	0.	0.	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....	919,024.	1,161,794.							
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**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer <b>KIMBERLY A. GREEN, EXECUTIVE DIRECTOR</b> Type or print name and title	Date _____		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>BERT L. SWAIN, CPA</b>	Preparer's signature <b>BERT L. SWAIN, CPA</b>	Date <b>12/23/21</b>	Check <input type="checkbox"/> if self-employed PTIN <b>P00238304</b>
	Firm's name ▶ <b>DEMBO JONES, P.C.</b>	Firm's EIN ▶ <b>** - ***3331</b>		
	Firm's address ▶ <b>6116 EXECUTIVE BLVD, SUITE 500</b> <b>NORTH BETHESDA, MD 20852</b>		Phone no. ( <b>301</b> ) <b>770-5100</b>	

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:  
**SUPPORT STATE CTE LEADERSHIP TO ADVANCE HIGH-QUALITY AND EQUITABLE CTE POLICIES, PROGRAMS AND PATHWAYS THAT ENSURE CAREER AND COLLEGE SUCCESS FOR EACH LEARNER.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 208,039. including grants of \$ ) (Revenue \$ 673,384.)  
**ADVANCE CTE PROVIDES MEMBERS WITH TIMELY INFORMATION ABOUT THE CRITICAL ISSUES, EVENTS, LEGISLATION AND NEWS THAT IMPACT CAREER TECHNICAL EDUCATION. MEMBERS RECEIVE NEWS BRIEFS, BLOG POSTS AND A VARIETY OF PUBLICATIONS WITH THE ANALYSIS AND INSIGHTS THEY NEED TO STAY ON TOP OF TRENDS AND SUPPORT QUALITY CTE. MEMBERS ENJOY ACCESS TO SPECIALIZED WEBINARS, ADVOCACY TOOLS AND UPDATES, AND A STATE COMPARISON TOOL, AMONG OTHER RESOURCES. ADVANCE CTE ALSO PROVIDES INDIVIDUALIZED RESEARCH SERVICES FOR MEMBERS, CONDUCTING SURVEYS AND CUSTOMIZED RESEARCH TO SERVE MEMBER NEEDS.**

4b (Code: ) (Expenses \$ 110,522. including grants of \$ ) (Revenue \$ 149,606.)  
**THE ASSOCIATION HOST TWO NATIONAL MEETINGS EACH YEAR. THESE MEETINGS PROVIDE ESSENTIAL AND TIMELY INFORMATION REGARDING FEDERAL AND STATE EGISLATION, POLICY, RESEARCH, BEST PRACTICES AND NEW AND EMERGING INITIATIVES RELEVANT TO CAREER TECHNICAL EDUCATION LEADERSHIP.**

4c (Code: ) (Expenses \$ 105,438. including grants of \$ ) (Revenue \$ 7,000.)  
**THE ASSOCIATION IS ACTIVELY ENGAGED IN INCREASING THE VISIBILITY, SUPPORT FOR AND STANDING OF CAREER TECHNICAL EDUCATION, INCLUDING STATE CAREER TECHNICAL EDUCATION DIRECTORS AND OTHER STATE LEADERS, BY ATTENDING HEARINGS, COMMITTEE MEETINGS, AND RELATED MEETINGS IMPACTING CAREERT TECHNICAL EDUCATION.**

4d Other program services (Describe on Schedule O.)  
(Expenses \$ 6,222. including grants of \$ ) (Revenue \$ 23,250.)

4e Total program service expenses **430,221.**

NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> .....		X
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors?</i> .....	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> .....		X
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> .....		
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> .....	X	
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> .....		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> .....		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> .....		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> .....		X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i> .....		X
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> .....	X	
<b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> .....		X
<b>c</b> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> .....		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> .....		X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> .....		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> .....	X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? .....		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> .....		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> .....		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> .....		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> .....		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> .....		X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> .....		X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....		X

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**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
<b>b</b> A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O	X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

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**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	<b>2a</b> 15		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
<b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>b</b>	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
	<b>7d</b>		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?		
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>	
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>	
<b>c</b>	Enter the amount of reserves on hand	<b>13c</b>	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>	X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	<b>14b</b>	
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	<b>15</b>	X
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>	X

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**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

			Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	<b>1a</b>	13		
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent	<b>1b</b>	13		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	<b>2</b>			<b>X</b>
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	<b>3</b>			<b>X</b>
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>			<b>X</b>
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>			<b>X</b>
<b>6</b> Did the organization have members or stockholders?	<b>6</b>		<b>X</b>	
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	<b>7a</b>		<b>X</b>	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<b>7b</b>		<b>X</b>	
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
<b>a</b> The governing body?	<b>8a</b>		<b>X</b>	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>8b</b>		<b>X</b>	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	<b>9</b>			<b>X</b>

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?	<b>10a</b>			<b>X</b>
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	<b>10b</b>			
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<b>11a</b>		<b>X</b>	
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.				
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13	<b>12a</b>		<b>X</b>	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12b</b>		<b>X</b>	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<b>12c</b>		<b>X</b>	
<b>13</b> Did the organization have a written whistleblower policy?	<b>13</b>		<b>X</b>	
<b>14</b> Did the organization have a written document retention and destruction policy?	<b>14</b>		<b>X</b>	
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?				
<b>a</b> The organization's CEO, Executive Director, or top management official	<b>15a</b>		<b>X</b>	
<b>b</b> Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	<b>15b</b>			<b>X</b>
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	<b>16a</b>			<b>X</b>
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	<b>16b</b>			

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ▶ **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ▶  
**KIMBERLY A. GREEN - 301-588-9630**  
**8484 GEORGIA AVENUE, NO. 620, SILVER SPRING, MD 20910**

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**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KIMBERLY GREEN EXECUTIVE DIRECTOR	16.00 29.00			X				227,484.	0.	28,158.
(2) KATE BLOSVEREN KREAMER DEPUTY EXECUTIVE DIRECTOR	3.00 38.00					X		148,820.	0.	21,705.
(3) MEGHAN WILLS DIRECTOR OF STRATEGIC INITIATIVES	0.00 40.00					X		121,647.	0.	12,638.
(4) MARCIE MACK VICE PRESIDENT	0.50	X		X				0.	0.	0.
(5) STEVE PLAYL DIRECTOR	0.30	X						0.	0.	0.
(6) JERALYN JARGO DIRECTOR	0.30	X						0.	0.	0.
(7) SARAH HEATH PRESIDENT	0.50	X		X				0.	0.	0.
(8) LAURA SCHEIBE SECRETARY- TREASURER	0.50	X		X				0.	0.	0.
(9) BERNADETTE HOWARD PAST PRESIDENT	0.50	X		X				0.	0.	0.
(10) CATHIE RAYMOND DIRECTOR	0.30	X						0.	0.	0.
(11) ANGEL MALONE DIRECTOR	0.30	X						0.	0.	0.
(12) KATIE GRAHAM DIRECTOR	0.30	X						0.	0.	0.
(13) THALEA LONGHURST DIRECTOR	0.30	X						0.	0.	0.
(14) VICTORIA CROWNOVER DIRECTOR	0.30	X						0.	0.	0.
(15) DONNA LEWELLING DIRECTOR	0.30	X						0.	0.	0.
(16) LUKE RHINE DIRECTOR	0.30	X						0.	0.	0.



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**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	25,000.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	<b>h Total.</b> Add lines 1a-1f			<b>25,000.</b>			
Program Service Revenue	2 a	<b>MEMBERSHIPS DUES</b>	Business Code 900099	661,284.	661,284.		
	b	<b>CONFERENCE</b>	611430	149,956.	149,956.		
	c	<b>CONTRACT INCOME</b>	900099	38,750.	38,750.		
	d	<b>SPEAKER INCOME</b>	900099	3,250.	3,250.		
	e						
	f	All other program service revenue					
	<b>g Total.</b> Add lines 2a-2f			<b>853,240.</b>			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		75,385.		75,385.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real				
			(ii) Personal				
	6 b	Less: rental expenses					
	6 c	Rental income or (loss)					
	d Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	672,783.			
			(ii) Other				
	7 b	Less: cost or other basis and sales expenses		464,614.			
	7 c	Gain or (loss)		208,169.			
	d Net gain or (loss)			<b>208,169.</b>		<b>208,169.</b>	
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18						
8 b	Less: direct expenses						
c Net income or (loss) from fundraising events							
9 a	Gross income from gaming activities. See Part IV, line 19						
9 b	Less: direct expenses						
c Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances						
10 b	Less: cost of goods sold						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a		Business Code				
	b						
	c						
	d	All other revenue					
	<b>e Total.</b> Add lines 11a-11d						
<b>12 Total revenue.</b> See instructions			<b>1,161,794.</b>	<b>853,240.</b>	<b>0.</b>	<b>283,554.</b>	

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**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX  X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	85,711.	85,711.		
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	163,994.	146,788.	17,206.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	7,651.	6,992.	659.	
9 Other employee benefits	22,137.	18,485.	3,652.	
10 Payroll taxes	17,070.	15,842.	1,228.	
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	17,772.		17,772.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	40,305.		40,305.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	71,316.	56,576.	14,740.	
12 Advertising and promotion				
13 Office expenses	5,376.	2,195.	3,181.	
14 Information technology				
15 Royalties				
16 Occupancy	19,929.	18,258.	1,671.	
17 Travel	1,973.	1,148.	825.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	71,621.	71,621.		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,152.		3,152.	
23 Insurance	924.		924.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PUBLICATIONS AND SUBSCR	7,187.	6,455.	732.	
b MISCELLANEOUS	1,074.	150.	924.	
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	537,192.	430,221.	106,971.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

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**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....		<b>1</b>	
	<b>2</b> Savings and temporary cash investments .....	1,115,861.	<b>2</b>	672,022.
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	81,260.	<b>4</b>	153,290.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	23,070.	<b>9</b>	23,682.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 43,897.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 37,878.	9,172.	<b>10c</b> 6,019.
	<b>11</b> Investments - publicly traded securities .....	3,038,610.	<b>11</b>	4,606,999.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	9,000.	<b>15</b>	9,000.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	4,276,973.	<b>16</b>	5,471,012.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	137,442.	<b>17</b>	138,459.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	248,498.	<b>19</b>	180,621.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	163,885.	<b>25</b>	163,669.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	549,825.	<b>26</b>	482,749.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	3,722,931.	<b>27</b>	4,963,263.
	<b>28</b> Net assets with donor restrictions .....	4,217.	<b>28</b>	25,000.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	3,727,148.	<b>32</b>	4,988,263.
<b>33</b> Total liabilities and net assets/fund balances .....	4,276,973.	<b>33</b>	5,471,012.	

Form 990 (2020)

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,161,794.
2	Total expenses (must equal Part IX, column (A), line 25)	2	537,192.
3	Revenue less expenses. Subtract line 2 from line 1	3	624,602.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	3,727,148.
5	Net unrealized gains (losses) on investments	5	636,513.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	4,988,263.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2020)

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Name of the organization

**NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM**

Employer identification number

**\*\* - \*\*\* 6898**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 4 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>NATIONAL ASSOCIATION OF STATE DIRECTORS                  OF CAREER TECHNICAL EDUCATION CONSORTIUM</b>	Employer identification number ** - *** 6898
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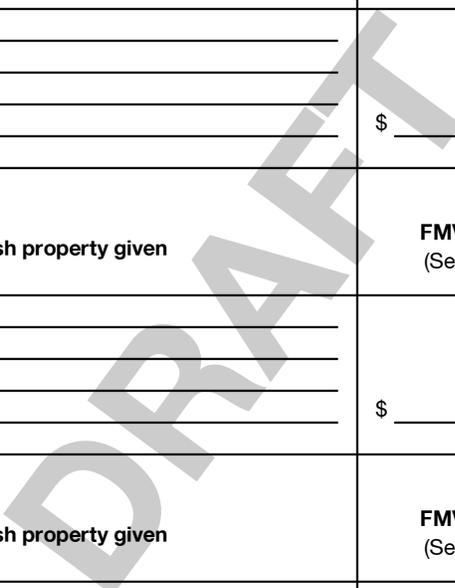
**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	N/A	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>NATIONAL ASSOCIATION OF STATE DIRECTORS                  OF CAREER TECHNICAL EDUCATION CONSORTIUM</b>	Employer identification number <p style="text-align: center;">**-***6898</p>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____



Name of organization <b>NATIONAL ASSOCIATION OF STATE DIRECTORS                  OF CAREER TECHNICAL EDUCATION CONSORTIUM</b>	Employer identification number ** - *** 6898
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2020**

Department of the Treasury  
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527  
 ▶ **Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.**  
 ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**Open to Public Inspection**

**If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <b>NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL EDUCATION CONSORTIUM</b>	Employer identification number <b>**-***6898</b>
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures ..... ▶ \$ \_\_\_\_\_

3 Volunteer hours for political campaign activities ..... \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... ▶ \$ \_\_\_\_\_

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ▶ \$ \_\_\_\_\_

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .....  Yes  No

4a Was a correction made? .....  Yes  No

b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... ▶ \$ \_\_\_\_\_

4 Did the filing organization file **Form 1120-POL** for this year? .....  Yes  No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2020

NATIONAL ASSOCIATION OF STATE DIRECTORS

**Part II-A** Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) .....														
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....														
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) .....														
<b>d</b> Other exempt purpose expenditures .....														
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) .....														
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:35%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:65%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) .....														
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- .....														
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- .....														
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

NATIONAL ASSOCIATION OF STATE DIRECTORS

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

	(a)		(b)
	Yes	No	Amount
<i>For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.</i>			
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers? .....			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
<b>c</b> Media advertisements? .....			
<b>d</b> Mailings to members, legislators, or the public? .....			
<b>e</b> Publications, or published or broadcast statements? .....			
<b>f</b> Grants to other organizations for lobbying purposes? .....			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? .....			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....			
<b>i</b> Other activities? .....			
<b>j</b> Total. Add lines 1c through 1i .....			
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? .....			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? .....			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....	<input checked="" type="checkbox"/>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....		<input checked="" type="checkbox"/>
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? .....		<input checked="" type="checkbox"/>

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members .....	<b>1</b>	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year .....	<b>2a</b>	
<b>b</b> Carryover from last year .....	<b>2b</b>	
<b>c</b> Total .....	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .....	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? .....	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (See instructions) .....	<b>5</b>	

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

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**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

**Name of the organization** NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL EDUCATION CONSORTIUM  
**Employer identification number** \*\* - \*\*\* 6898

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (for example, recreation or education)  Preservation of a historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 .....

(ii) Assets included in Form 990, Part X .....

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 .....

b Assets included in Form 990, Part X .....

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2020

NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  \_\_\_\_\_ %
  - b Permanent endowment  \_\_\_\_\_ %
  - c Term endowment  \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes    | No |
|--|--------|----|
| (i) Unrelated organizations  | 3a(i)  |    |
| (ii) Related organizations   | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		43,897.	37,878.	6,019.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				6,019.

**NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM**

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED RENT AND LEASE INCENTIVE	163,669.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	163,669.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII...

NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements		<b>1</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)		<b>5</b>

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements		<b>1</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)		<b>5</b>

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART X, LINE 2:**

FOR THE YEARS ENDED JUNE 30, 2021 AND 2020, THE ORGANIZATIONS HAVE DOCUMENTED THEIR CONSIDERATION OF FASB ASC 740-10, INCOME TAXES, THAT PROVIDES GUIDANCE FOR REPORTING UNCERTAINTY IN INCOME TAXES AND HAVE DETERMINED THAT NO MATERIAL UNCERTAIN TAX POSITIONS QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE COMBINED FINANCIAL STATEMENTS.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2020**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization **NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL EDUCATION CONSORTIUM** Employer identification number **\*\* - \*\*\* 6898**

**Part I Questions Regarding Compensation**

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |
- b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....
- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....
- 3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.
- |  |   |
|--|---|
| <input type="checkbox"/> Compensation committee              | <input checked="" type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |
- 4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:
- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.
- Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**
- 5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:
- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.
- 6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:
- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.
- 7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....
- 8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....
- 9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>	X	
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2020

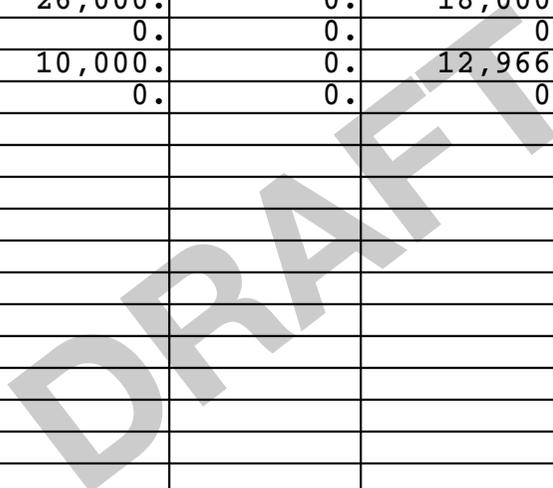
**NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM \*\* - \*\*\*6898**

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) KIMBERLY GREEN EXECUTIVE DIRECTOR	(i)	201,484.	26,000.	0.	18,000.	10,158.	255,642.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) KATE BLOSVEREN KREAMER DEPUTY EXECUTIVE DIRECTOR	(i)	138,820.	10,000.	0.	12,966.	8,739.	170,525.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 6:

EXECUTIVE DIRECTOR'S CONTRACT INDICATES THAT HER PERFORMANCE EVALUATION AND  
RESULTING SALARY INCREASES AND/OR BONUSES CONSIDER THE OVERALL FISCAL  
HEALTH OF THE ORGANIZATION.

DRAFT

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization	<b>NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL EDUCATION CONSORTIUM</b>	Employer identification number <b>** - *** 6898</b>
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PATHWAYS THAT ENSURE CAREER AND COLLEGE SUCCESS FOR EACH LEARNER.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

THE ASSOCIATION ENGAGES IN COMMUNICATIONS EFFORTS, INCLUDING MEDIA  
ENGAGEMENT AND SOCIAL MEDIA, TO SUPPORT THE ORGANIZATION'S MISSION,  
VISION AND STRATEGIC PRIORITIES. FURTHER, COMMUNICATIONS WORK AND  
RESOURCES INCLUDING THE ASSOCIATION'S WEBSITE AND MEMBERSHIP  
COMMUNICATION PLATFORMS, ENSURE ASSOCIATION MEMBERS HAVE ACCESS TO AND  
BENEFIT FROM THE FULL ARRAY OF MEMBER BENEFITS, RESOURCES, TOOLS.  
EXPENSES \$ 6,222. INCLUDING GRANTS OF \$ 0. REVENUE \$ 23,250.

FORM 990, PART VI, SECTION A, LINE 6:

THE ASSOCIATION HAS THREE CATEGORIES OF MEMBERSHIP - STATES, ASSOCIATE  
MEMBERS AND ORGANIZATIONAL MEMBERS. THE STATE DIRECTORS ARE THE DESIGNATED  
POINT OF CONTACT FOR EACH STATE AND ARE IDENTIFIED BY STATE AS THE  
INDIVIDUAL WHO LEADS THE PERKINS-DEFINED ELIGIBLE AGENCY, THERE IS ONLY ONE  
STATE DIRECTOR PER STATE AND SAID STATE DIRECTOR IS INDIVIDUALLY ELIGIBLE  
TO VOTE AT ASSOCIATION.

FORM 990, PART VI, SECTION A, LINE 7A:

THE BYLAWS PROVIDE GUIDANCE FOR THE ELECTION OF OFFICERS. ANNUALLY, THE  
NOMINATIONS COMMITTEE PUTS FORTH A SLATE OF OFFICERS - PRESIDENT, VICE  
PRESIDENT, SECRETARY/TREASURER AND PAST PRESIDENT - FOR CONSIDERATION BY  
THE MEMBERSHIP. NOMINATIONS ARE SOLICITED FROM STATES AND ARE VETTED BY THE

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

Name of the organization NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL EDUCATION CONSORTIUM	Employer identification number **-***6898
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COMMITTEE. THE COMMITTEE PREPARES THE BALLOT FOR PRESENTATION AT THE ANNUAL BUSINESS MEETING. AT THE ANNUAL BUSINESS MEETING NOMINATIONS ARE ALSO ACCEPTED FROM THE FLOOR. THE STATE DIRECTORS OR THEIR PROXIES CAST VOTES AT THE ANNUAL MEETING FOR THE OFFICERS. VACANT OFFICER POSITIONS ARE ADDRESSED BY THE PROCEDURE IN THE BYLAWS.

FORM 990, PART VI, SECTION A, LINE 7B:

THE BYLAWS DEFINE WHICH DECISIONS MUST BE APPROVED BY THE MEMBERSHIP. AT EACH MEETING OF THE MEMBERSHIP, A BUSINESS MEETING IS HELD. AT SAID BUSINESS MEETING OFFICERS PROVIDE A BOARD AND FINANCIAL/AUDIT UPDATE TO THE MEMBERSHIP.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS REVIEWED BY MANAGEMENT, AND THEN REVIEWED BY THE FINANCE/AUDIT COMMITTEE. THE FINANCE/AUDIT COMMITTEE, ONCE COMFORTABLE WITH THE RETURN, FORWARDS IT TO THE BOARD WITH A RECOMMENDATION FOR APPROVAL. THE BOARD REVIEWS THE 990 AND APPROVES THE 990 FOR FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

BYLAWS REQUIRE COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY. BOARD MEMBERS ARE ASKED TO RECUSE THEMSELVES SHOULD THEY HAVE ANY POSSIBLE CONFLICTS.

FORM 990, PART VI, SECTION B, LINE 15A:

THE EXECUTIVE DIRECTOR HAS AN EMPLOYMENT CONTRACT THAT ESTABLISHES A BASELINE SALARY. THE CONTRACT ALLOWS FOR AN ANNUAL BONUS IF AGREED UPON PERFORMANCE MEASURES ARE MET. SALARY INCREASES ARE DETERMINED BY THE EXECUTIVE COMMITTEE. WHEN A SALARY INCREASE IS CONSIDERED, THE EXECUTIVE

Name of the organization <b>NATIONAL ASSOCIATION OF STATE DIRECTORS OF CAREER TECHNICAL EDUCATION CONSORTIUM</b>	Employer identification number <b>** - *** 6898</b>
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COMMITTEE BENCHMARKS SALARY AND BENEFITS AS OUTLINES IN THE EMPLOYMENT CONTRACT, TAKING INTO CONSIDERATION ORGANIZATIONAL PERFORMANCE, TENURE AND PERFORMANCE.

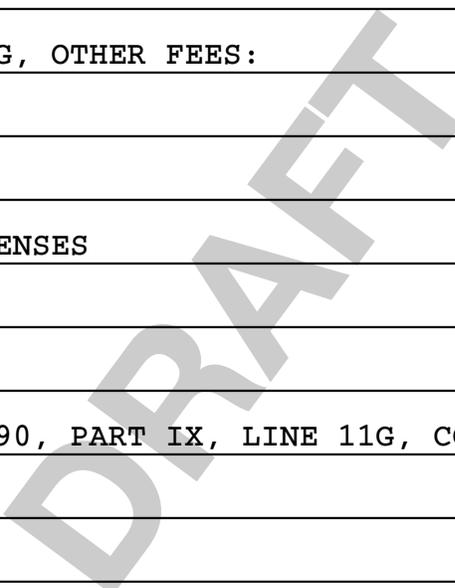
FORM 990, PART VI, SECTION C, LINE 19:

THE ASSOCIATION WILL PROVIDE A COPY OF THEIR GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONSULTANTS:

PROGRAM SERVICE EXPENSES	56,576.
MANAGEMENT AND GENERAL EXPENSES	14,740.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	71,316.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	71,316.



**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**  
Open to Public  
Inspection

Name of the organization **NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM** Employer identification number  
**\*\* - \*\*\* 6898**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION - 73-1086246, 8484 GEORGIA AVE, SILVER SPRING, MD 20910-5604	ADVANCE AND SUPPORT CAREER TECHNICAL EDUCATION	MARYLAND	501(C)(3)	LINE 12A, I	N/A		X



**NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM**

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	X	
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION	O	1,107,403.	TIME ALLOCATION
(2) NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION	N	130,293.	ACTIVITIES
(3)			
(4)			
(5)			
(6)			





2020 DEPRECIATION AND AMORTIZATION REPORT

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	MACHINERY & EQUIPMENT														
1	COMPUTER AND EQUIPMENT	VARIOUS	SL	3.00		16	10,697.				10,697.	7,714.		1,890.	9,604.
2	FURNITURE AND FIXTURE	VARIOUS	SL	7.00		16	33,200.				33,200.	27,012.		1,262.	28,274.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						43,897.				43,897.	34,726.		3,152.	37,878.
	* GRAND TOTAL 990 PAGE 10 DEPR						43,897.				43,897.	34,726.		3,152.	37,878.

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Attachment  
Sequence No. 179

Name(s) shown on return

Business or activity to which this form relates

Identifying number

**NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM**

FORM 990 PAGE 10

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**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,040,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,590,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	3,152.

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

**Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs.		S/L	
h	Residential rental property	/	27.5 yrs.	MM	S/L	
		/	27.5 yrs.	MM	S/L	
i	Nonresidential real property	/	39 yrs.	MM	S/L	
		/		MM	S/L	

**Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System**

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	30-year	/	30 yrs.	MM	S/L	
d	40-year	/	40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	3,152.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	68

**NATIONAL ASSOCIATION OF STATE DIRECTORS  
OF CAREER TECHNICAL EDUCATION CONSORTIUM**

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No							
<b>(a)</b> Type of property (list vehicles first)	<b>(b)</b> Date placed in service	<b>(c)</b> Business/investment use percentage	<b>(d)</b> Cost or other basis	<b>(e)</b> Basis for depreciation (business/investment use only)	<b>(f)</b> Recovery period	<b>(g)</b> Method/Convention	<b>(h)</b> Depreciation deduction	<b>(i)</b> Elected section 179 cost	
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use .....							<b>25</b>		
<b>26</b> Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
<b>27</b> Property used 50% or less in a qualified business use:									
		%			S/L -				
		%			S/L -				
		%			S/L -				
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .....							<b>28</b>		
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .....								<b>29</b>	

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

<b>30</b> Total business/investment miles driven during the year (don't include commuting miles) .....	<b>(a)</b> Vehicle		<b>(b)</b> Vehicle		<b>(c)</b> Vehicle		<b>(d)</b> Vehicle		<b>(e)</b> Vehicle		<b>(f)</b> Vehicle	
<b>31</b> Total commuting miles driven during the year .....												
<b>32</b> Total other personal (noncommuting) miles driven .....												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 .....												
<b>34</b> Was the vehicle available for personal use during off-duty hours? .....	Yes	No										
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? .....												
<b>36</b> Is another vehicle available for personal use? .....												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .....	<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners .....		
<b>39</b> Do you treat all use of vehicles by employees as personal use? .....		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? .....		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? .....		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

<b>(a)</b> Description of costs	<b>(b)</b> Date amortization begins	<b>(c)</b> Amortizable amount	<b>(d)</b> Code section	<b>(e)</b> Amortization period or percentage	<b>(f)</b> Amortization for this year
<b>42</b> Amortization of costs that begins during your 2020 tax year:					
<b>43</b> Amortization of costs that began before your 2020 tax year .....					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report .....					<b>44</b> 69

Form **990**

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2020**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Open to Public Inspection

**A** For the 2020 calendar year, or tax year beginning **JUL 1, 2020** and ending **JUN 30, 2021**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION</b> Doing business as <b>THE CENTER TO ADVANCE CTE</b> Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>8484 GEORGIA AVENUE 620</b> City or town, state or province, country, and ZIP or foreign postal code <b>SILVER SPRING, MD 20910-5604</b> <b>F</b> Name and address of principal officer: <b>KIMBERLY A. GREEN</b> <b>SAME AS C ABOVE</b>	<b>D</b> Employer identification number  <b>** - *** 6246</b> <b>E</b> Telephone number <b>301-588-9630</b> <b>G</b> Gross receipts \$ <b>1,916,760.</b> <b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: ▶ <b>WWW.CAREERTECH.ORG</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		
<b>L</b> Year of formation: <b>1980</b>		<b>M</b> State of legal domicile: <b>MD</b>

**Part I Summary**

<b>1</b>	Briefly describe the organization's mission or most significant activities: <b>TO FOSTER THE SUPPORTS, RESOURCES AND PERSPECTIVES NECESSARY TO ENSURE HIGH-QUALITY CTE IS</b>		
<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>7</b>
<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>7</b>
<b>5</b>	Total number of individuals employed in calendar year 2020 (Part V, line 2a)	<b>5</b>	<b>0</b>
<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	<b>0</b>
<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0.</b>
<b>7b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0.</b>
<b>8</b>	Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
<b>9</b>	Program service revenue (Part VIII, line 2g)	<b>2,807,880.</b>	<b>1,740,760.</b>
<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>577,057.</b>	<b>18,652.</b>
<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>44,949.</b>	<b>26,340.</b>
<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>56.</b>	<b>0.</b>
<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>3,429,942.</b>	<b>1,785,752.</b>
<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	<b>0.</b>	<b>0.</b>
<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>0.</b>	<b>0.</b>
<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	<b>834,859.</b>	<b>1,098,923.</b>
<b>16b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>16,838.</b>	<b>0.</b>	<b>0.</b>
<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>702,215.</b>	<b>1,328,561.</b>
<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>1,537,074.</b>	<b>2,427,484.</b>
<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	<b>1,892,868.</b>	<b>-641,732.</b>
<b>20</b>	Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
<b>21</b>	Total liabilities (Part X, line 26)	<b>3,877,653.</b>	<b>3,872,765.</b>
<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	<b>103,327.</b>	<b>141,214.</b>
<b>22</b>		<b>3,774,326.</b>	<b>3,731,551.</b>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer <b>KIMBERLY A. GREEN, EXECUTIVE DIRECTOR</b> Type or print name and title	Date			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>BERT L. SWAIN, CPA</b>	Preparer's signature <b>BERT L. SWAIN, CPA</b>	Date <b>12/23/21</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P00238304</b>
	Firm's name ▶ <b>DEMBO JONES, P.C.</b>	Firm's EIN ▶ <b>** - *** 3331</b>		Phone no. ( <b>301</b> ) <b>770-5100</b>	
	Firm's address ▶ <b>6116 EXECUTIVE BLVD, SUITE 500</b> <b>NORTH BETHESDA, MD 20852</b>				

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION

Form 990 (2020)

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO FOSTER THE SUPPORTS, RESOURCES AND PERSPECTIVES NECESSARY TO ENSURE HIGH-QUALITY CTE IS ADVANCED THROUGHOUT THE COUNTRY, LEADING TO A HIGHLY-SKILLED WORKFORCE AND PRODUCTIVE ECONOMY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 2,256,120. including grants of \$ ) (Revenue \$ 18,652.) THE FOUNDATION RECEIVES GRANTS/CONTRACTS AND PARTNERS WITH OTHER ORGANIZATIONS TO DEVELOP THE RESOURCES AND SUPPORTS NECESSARY TO ENSURE HIGH-QUALITY CAREER TECHNICAL EDUCATION IS ADVANCED THROUGHOUT THE COUNTRY.

4b (Code: ) (Expenses \$ 48. including grants of \$ ) (Revenue \$ ) BUILDING VISIBILITY FOR CTE ADVANCE CTE DEVELOPED THE CTE: LEARNING THAT WORKS FOR AMERICA CAMPAIGN TO HELP STATES, DISTRICTS, SCHOOLS, INSTITUTIONS AND ORGANIZATIONS COMMUNICATE EFFECTIVELY ABOUT CTE IN THEIR OWN COMMUNITIES. OVER 700 LOCAL SCHOOLS, DISTRICTS AND ORGANIZATIONS USE THE CAMPAIGN'S BRAND AND RESOURCES TO COMMUNICATE THE BENEFITS OF HIGH-QUALITY CTE TO ALL STAKEHOLDERS.

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 2,256,168.

Form 990 (2020)

NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> .....	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors?</i> .....	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> .....		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> .....		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> .....		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> .....		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> .....		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> .....		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> .....		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i> .....		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> .....	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> .....		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> .....		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> .....		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> .....		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> .....	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....		X
14a Did the organization maintain an office, employees, or agents outside of the United States? .....		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> .....		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> .....		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> .....		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> .....		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> .....		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> .....		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....		X

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**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
<b>b</b> A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	X	
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O	X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		22
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		0
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

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**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return ..... <b>2a</b> 0		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? ..... <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) .....	<b>2b</b>	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year? .....	<b>3a</b>	X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O .....	<b>3b</b>	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? .....	<b>4a</b>	X
<b>b</b>	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? .....	<b>5a</b>	X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? .....	<b>5b</b>	X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? .....	<b>5c</b>	
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? .....	<b>6a</b>	X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .....	<b>6b</b>	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? .....	<b>7a</b>	X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? .....	<b>7b</b>	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? .....	<b>7c</b>	X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year ..... <b>7d</b>		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? .....	<b>7e</b>	X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .....	<b>7f</b>	X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ...	<b>7g</b>	
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? .....	<b>7h</b>	
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? .....	<b>8</b>	
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966? .....	<b>9a</b>	
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? .....	<b>9b</b>	
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 ..... <b>10a</b>		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities ..... <b>10b</b>		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders ..... <b>11a</b>		
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) ..... <b>11b</b>		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? .....	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year ..... <b>12b</b>		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? .....	<b>13a</b>	
<b>Note:</b>	See the instructions for additional information the organization must report on Schedule O.		
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans ..... <b>13b</b>		
<b>c</b>	Enter the amount of reserves on hand ..... <b>13c</b>		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year? .....	<b>14a</b>	X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O .....	<b>14b</b>	
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? .....	<b>15</b>	X
	If "Yes," see instructions and file Form 4720, Schedule N.		
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? .....	<b>16</b>	X
	If "Yes," complete Form 4720, Schedule O.		

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**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

			Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	<b>1a</b>	7		
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent	<b>1b</b>	7		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	<b>2</b>			X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	<b>3</b>			X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>			X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>			X
<b>6</b> Did the organization have members or stockholders?	<b>6</b>			X
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	<b>7a</b>			X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<b>7b</b>			X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
<b>a</b> The governing body?	<b>8a</b>		X	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>8b</b>		X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	<b>9</b>			X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?	<b>10a</b>			X
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	<b>10b</b>			
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<b>11a</b>		X	
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.				
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13	<b>12a</b>		X	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12b</b>		X	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<b>12c</b>		X	
<b>13</b> Did the organization have a written whistleblower policy?	<b>13</b>		X	
<b>14</b> Did the organization have a written document retention and destruction policy?	<b>14</b>		X	
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?				
<b>a</b> The organization's CEO, Executive Director, or top management official	<b>15a</b>		X	
<b>b</b> Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	<b>15b</b>			X
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	<b>16a</b>			X
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	<b>16b</b>			

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ▶ **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ▶  
**KIMBERLY A. GREEN - 301-588-9630**  
**8484 GEORGIA AVENUE, NO. 620, SILVER SPRING, MD 20910-5604**





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**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	1,740,760.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h Total. Add lines 1a-1f			1,740,760.			
Program Service Revenue	2 a	CONTRACT INCOME	Business Code				
			900099	18,652.	18,652.		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
g Total. Add lines 2a-2f			18,652.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		49,709.		49,709.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real	(ii) Personal			
			6a				
			6b				
	c	Rental income or (loss)	6c				
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			7a	107,639.			
			7b	131,008.			
	c	Gain or (loss)	7c	-23,369.			
	d	Net gain or (loss)					
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18			8a			
b Less: direct expenses			8b				
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19			9a				
b Less: direct expenses			9b				
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances			10a				
b Less: cost of goods sold			10b				
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a		Business Code				
	b						
	c						
	d	All other revenue					
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			1,785,752.	18,652.	0.	26,340.	

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**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX  X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	171,780.	158,298.	8,647.	4,835.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	740,789.	704,036.	31,035.	5,718.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	25,735.	24,433.	1,138.	164.
9 Other employee benefits	98,446.	92,047.	5,959.	440.
10 Payroll taxes	62,173.	58,797.	2,684.	692.
11 Fees for services (nonemployees):				
a Management				
b Legal	1,732.		1,732.	
c Accounting	25,691.		25,691.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	25,213.		25,213.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	1,042,511.	1,020,174.	18,877.	3,460.
12 Advertising and promotion	80.	80.		
13 Office expenses	32,077.	22,400.	9,677.	
14 Information technology				
15 Royalties				
16 Occupancy	130,209.	122,748.	5,932.	1,529.
17 Travel	30,682.	29,195.	1,487.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,831.		5,831.	
23 Insurance	4,044.		4,044.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PUBLICATIONS AND SUBSCR	20,314.	13,783.	6,531.	
b AUDIO VISUAL	10,000.	10,000.		
c MISCELLANEOUS	177.	177.		
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	2,427,484.	2,256,168.	154,478.	16,838.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

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**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....		<b>1</b>	
	<b>2</b> Savings and temporary cash investments .....	1,786,132.	<b>2</b>	910,630.
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	2,568.	<b>4</b>	10,276.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	27,170.	<b>9</b>	10,455.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 72,722.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 61,526.		
	<b>11</b> Investments - publicly traded securities .....	14,669.	<b>10c</b>	11,196.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	2,047,114.	<b>11</b>	2,930,208.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>12</b>	
	<b>14</b> Intangible assets .....		<b>13</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....		<b>14</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	3,877,653.	<b>15</b>		
		<b>16</b>	3,872,765.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	36,485.	<b>17</b>	51,303.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	66,842.	<b>25</b>	89,911.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	103,327.	<b>26</b>	141,214.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	1,185,832.	<b>27</b>	1,786,410.
	<b>28</b> Net assets with donor restrictions .....	2,588,494.	<b>28</b>	1,945,141.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> <b>Total net assets or fund balances</b> .....	3,774,326.	<b>32</b>	3,731,551.
<b>33</b> <b>Total liabilities and net assets/fund balances</b> .....	3,877,653.	<b>33</b>	3,872,765.	

Form 990 (2020)

**NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION**

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	1,785,752.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	2,427,484.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-641,732.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	3,774,326.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	598,957.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	3,731,551.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<b>X</b>	
<b>b</b> Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<b>X</b>	
<b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	<b>X</b>	
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		<b>X</b>
<b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Form 990 (2020)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

Open to Public Inspection

Name of the organization **NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION** Employer identification number **\*\* - \*\*\* 6246**

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations ..... 1
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
NASDCTEC	** - *** 6898	10	X		1,237,696.	
<b>Total</b>					1,237,696.	82 0.

NATIONAL CAREER TECHNICAL EDUCATION

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge ...						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on ...						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)).....	14	%
<b>15</b> Public support percentage from 2019 Schedule A, Part II, line 14 .....	15	%
<b>16a 33 1/3% support test - 2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 33 1/3% support test - 2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** .....

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2019 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2019 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .....

**b 33 1/3% support tests - 2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .....

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions .....  84

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	X	
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		X
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>	X	
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>	X	
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>	X	
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		X
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		X
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		X
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>	85	

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?		X
<b>b</b> A family member of a person described in line 11a above?		X
<b>c</b> A 35% controlled entity of a person described in line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .		X

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	X	
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		X

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).		
<b>3</b> By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in <b>Part VI</b> identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
<b>b</b> Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in <b>Part VI</b> .		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.		

NATIONAL CAREER TECHNICAL EDUCATION

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions.  
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

NATIONAL CAREER TECHNICAL EDUCATION

Schedule A (Form 990 or 990-EZ) 2020

FOUNDATION

\*\* - \*\*\* 6246 Page 7

**Part V** Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2020 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020
1	Distributable amount for 2020 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2020 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2020		
a	From 2015		
b	From 2016		
c	From 2017		
d	From 2018		
e	From 2019		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2020 distributable amount		
i	Carryover from 2015 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2020 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2020 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2021.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2016		
b	Excess from 2017		
c	Excess from 2018		
d	Excess from 2019		
e	Excess from 2020		

Schedule A (Form 990 or 990-EZ) 2020

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PART IV, SECTION A, LINE 3B:

A PUBLIC SUPPORT TEST WAS PREPARED FOR 2016-2020 TO CONFIRM QUALIFICATION OF SUPPORTED ORGANIZATION.

PART IV, SECTION A, LINE 3C:

BOARD MEMBERS OVERLAP ORGANIZATIONS SO THERE IS ASSURANCE THAT PROPER CONTROS ARE IN PLACE.

DRAFT

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Name of the organization

**NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION**

Employer identification number

**\*\* - \*\*\* 6246**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION</b>	Employer identification number <b>** - *** 6246</b>
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SIEMENS FOUNDATION 170 WOOD AVENUE SOUTH ISELIN, NJ 08830	\$ 375,260.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	NEW AMERICA 740 15TH STREET N.W., SUITE 900 WASHINGTON, DC 20005	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	BILL AND MELINDA GATES FOUNDATION 1300 I ST NW WASHINGTON, DC 20005	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	ECMC FOUNDATION 444 S FLOWER ST LOS ANGELES, CA 90071	\$ 662,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	LUMINA FOUNDATION 30 SOUTH MERIDIAN STREET, SUITE 700 INDIANAPOLIS, IN 46204	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	JPMORGAN CHASE FOUNDATION 270 PARK AVENUE, FLOOR 04 NEW YORK, NY 10017	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION</b>	Employer identification number <b>** - *** 6246</b>
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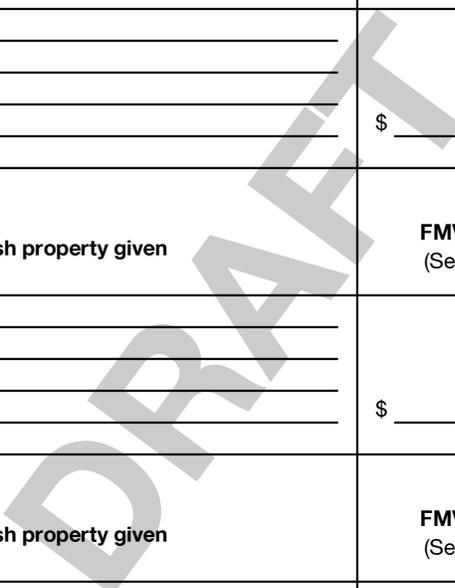
**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	KNOWLEDGE WORKS FOUNDATION  312 PLUM ST., STE 950  CINCINNATI, OH 45202	\$ 63,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	STRADA EDUCATION NETWORK, INC  10 W. MARKET ST. SUITE 1100  INDIANAPOLIS, IN 46204	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>NATIONAL CAREER TECHNICAL EDUCATION                  FOUNDATION</b>	Employer identification number ** - *** 6246
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____



Name of organization <b>NATIONAL CAREER TECHNICAL EDUCATION                  FOUNDATION</b>	Employer identification number ** - *** 6246
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____ _____		_____ _____ _____	

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION

Employer identification number \*\* - \*\*\* 6246

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate values, and yes/no questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, number of easements, and monitoring details.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include reporting requirements for art and historical treasures.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2020

NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  \_\_\_\_\_ %
  - b Permanent endowment  \_\_\_\_\_ %
  - c Term endowment  \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes    | No |
|--|--------|----|
| (i) Unrelated organizations  | 3a(i)  |    |
| (ii) Related organizations   | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		72,722.	61,526.	11,196.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				11,196.

**NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION**

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO NASDCTEC	89,911.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	89,911.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII...

NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements .....		<b>1</b>	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments .....	<b>2a</b>		
<b>b</b>	Donated services and use of facilities .....	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants .....	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....		<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>	
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....		<b>4c</b>	
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....		<b>5</b>	

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements .....		<b>1</b>	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities .....	<b>2a</b>		
<b>b</b>	Prior year adjustments .....	<b>2b</b>		
<b>c</b>	Other losses .....	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....		<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>	
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....		<b>4c</b>	
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....		<b>5</b>	

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART X, LINE 2:**

FOR THE YEARS ENDED JUNE 30, 2021 AND 2020, THE ORGANIZATIONS HAVE DOCUMENTED THEIR CONSIDERATION OF FASB ASC 740-10, INCOME TAXES, THAT PROVIDES GUIDANCE FOR REPORTING UNCERTAINTY IN INCOME TAXES AND HAVE DETERMINED THAT NO MATERIAL UNCERTAIN TAX POSITIONS QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE COMBINED FINANCIAL STATEMENTS.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2020**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization **NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION** Employer identification number **\*\*-\*\*\*6246**

**Part I Questions Regarding Compensation**

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |  |   |
|--|---|
| <input type="checkbox"/> Compensation committee              | <input checked="" type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>	X	
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2020

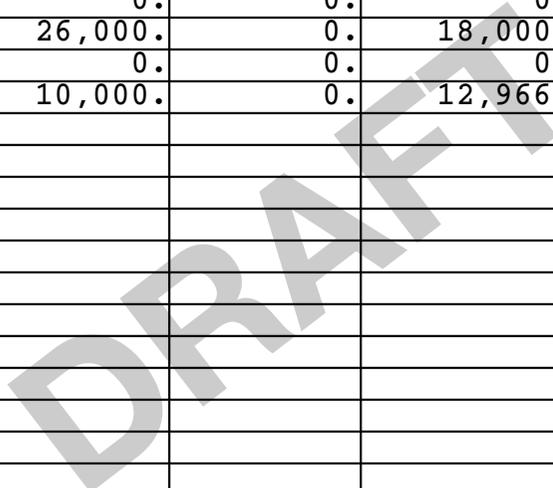
NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) KIMBERLY GREEN EXECUTIVE DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	201,484.	26,000.	0.	18,000.	10,158.	255,642.	0.
(2) KATE BLOSVEREN KREAMER DEPUTY EXECUTIVE DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	138,820.	10,000.	0.	12,966.	8,739.	170,525.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION

**Part III** Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 6:

BONUSES DO TAKE INTO CONSIDERATION THE SUCCESS OF THE ORGANIZATION AGAINST  
ITS BUDGETARY GOALS.

DRAFT

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

**NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION**

Employer identification number  
**\*\* - \*\*\* 6246**

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

ADVANCED THROUGHOUT THE COUNTRY, LEADING TO A HIGHLY-SKILLED WORKFORCE  
AND PRODUCTIVE ECONOMY.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS REVIEWED BY MANAGEMENT, AND THEN REVIEWED BY THE  
FINANCE/AUDIT COMMITTEE. THE FINANCE/AUDIT COMMITTEE, ONCE COMFORTABLE WITH  
THE RETURN, FORWARDS IT TO THE BOARD WITH A RECOMMENDATION FOR APPROVAL.  
THE BOARD REVIEWS THE 990 AND APPROVES THE 990 FOR FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

BYLAWS REQUIRE COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY. BOARD  
MEMBERS ARE ASKED TO RECUSE THEMSELVES SHOULD THEY HAVE ANY POSSIBLE  
CONFLICTS.

FORM 990, PART VI, SECTION B, LINE 15A:

THE EXECUTIVE DIRECTOR HAS AN EMPLOYMENT CONTRACT THAT ESTABLISHES A  
BASELINE SALARY. THE CONTRACT ALLOWS FOR AN ANNUAL BONUS IF AGREED UPON  
PERFORMANCE MEASURES ARE MET. SALARY INCREASES ARE DETERMINED BY THE  
EXECUTIVE COMMITTEE. WHEN A SALARY INCREASE IS CONSIDERED, THE EXECUTIVE  
COMMITTEE BENCHMARKS SALARY AND BENEFITS AS OUTLINES IN THE EMPLOYMENT  
CONTRACT, TAKING INTO CONSIDERATION ORGANIZATIONAL PERFORMANCE, TENURE AND  
PERFORMANCE.

FORM 990, PART VI, SECTION C, LINE 19:

THE FOUNDATION WILL PROVIDE A COPY OF THEIR GOVERNING DOCUMENTS, CONFLICT

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

Name of the organization NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION

Employer identification number \*\* - \*\*\* 6246

OF INTEREST POLICY AND FINANCIAL STATEMENTS UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONSULTANTS:

PROGRAM SERVICE EXPENSES	1,020,174.
MANAGEMENT AND GENERAL EXPENSES	18,877.
FUNDRAISING EXPENSES	3,460.
TOTAL EXPENSES	1,042,511.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	1,042,511.

DRAFT

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**  
Open to Public  
Inspection

Name of the organization **NATIONAL CAREER TECHNICAL EDUCATION FOUNDATION** Employer identification number **\*\*-\*\*\*6246**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
NASDCTEC - 52-1646898 8484 GEORGIA AVE SILVER SPRING, MD 20910	ADVANCE AND SUPPORT CAREER TECHNICAL EDUCATION	MARYLAND	501(C)(4)		N/A		X



NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	X	
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NASDCTEC	O	1,107,403.	TIME ALLOCATION
(2) NASDCTEC	N	130,293.	ACTIVITIES
(3)			
(4)			
(5)			
(6)			





2020 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

990

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	MACHINERY & EQUIPMENT														
1	FURNITURE	VARIOUS	SL	7.00		16	19,885.				19,885.	11,985.		1,547.	13,532.
2	EQUIPMENT AND SOFTWARE	VARIOUS	SL	3.00		16	52,837.				52,837.	43,710.		4,284.	47,994.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						72,722.				72,722.	55,695.		5,831.	61,526.
	* GRAND TOTAL 990 PAGE 10 DEPR						72,722.				72,722.	55,695.		5,831.	61,526.

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Attachment  
Sequence No. 179

Name(s) shown on return

Business or activity to which this form relates

Identifying number

**NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION**

**FORM 990 PAGE 10**

**\*\* - \*\*\*6246**

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,040,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,590,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	5,831.

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

**Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs.		S/L	
h	Residential rental property	/	27.5 yrs.	MM	S/L	
		/	27.5 yrs.	MM	S/L	
i	Nonresidential real property	/	39 yrs.	MM	S/L	
		/		MM	S/L	

**Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System**

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	30-year	/	30 yrs.	MM	S/L	
d	40-year	/	40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	5,831.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	110

**NATIONAL CAREER TECHNICAL EDUCATION  
FOUNDATION**

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use .....							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .....							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .....								<b>29</b>

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (don't include commuting miles) .....	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
31 Total commuting miles driven during the year ...												
32 Total other personal (noncommuting) miles driven .....												
33 Total miles driven during the year. Add lines 30 through 32 .....												
34 Was the vehicle available for personal use during off-duty hours? .....	Yes		No		Yes		No		Yes		No	
35 Was the vehicle used primarily by a more than 5% owner or related person? .....												
36 Is another vehicle available for personal use? .....												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .....	<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners .....		
<b>39</b> Do you treat all use of vehicles by employees as personal use? .....		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? .....		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? .....		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2020 tax year:					
<b>43</b> Amortization of costs that began before your 2020 tax year .....					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report .....					<b>44</b> 111

**FY22 Advance CTE Financial Report**  
*Report prepared by Krissy Haynes, Finance & Operations Manager*

---

This report provides summary financial information for July 1 through November 30, 2021 or 42% of the fiscal year. The accountant has reconciled the financial statements through November 30, 2021, which means investments are reflected through this date.

**INCOME:** Advance CTE has received 80 percent of its budgeted income. 93 percent of state membership income has been received. State dues have been received from 52 states, with the remaining three state dues payments expected in the next month. Associate memberships are down due to the year end turnover being higher than in past years, which resulted in slightly fewer membership renewals than anticipated. The Fall Meeting was a success as the organization met both the Fall Meeting registration and sponsorship goals. The Fall Meeting was well attended with 275 registrations, which exceeded the budget target of 250 registrations. Fall Meeting sponsorships also exceeded the budget target of \$32,160, as the organization received a total of \$35,000 in sponsorships.

**EXPENSES:** Advance CTE has spent 28 percent of its budgeted expenses, which is on target with projections. The Fall Meeting expenses were slightly below budget due to branding being done in-house. All other budget categories are on track. The expenses incurred thus far are operational expenses, publications and subscriptions, salaries and benefits and consulting costs.

Additional details regarding income and expenses can be found in the Explanatory Notes section of the accompanying budget.

**ASSETS:** Assets total \$5,939,795.89, with equity at \$5,290,685.07.

**INVESTMENTS:** The report from the Merrill Lynch advisor recommends reviewing the short-term needs for cash and add any excess to dividend oriented stocks. The portfolio has a 6.44% rate of return for FY22, with the equity portion at 10.24%, which is higher than the Dow Jones Index (5.32%) and a little lower than the S & P 500 (10.91%).

**Board action required:** Approve FY22 financial reports.

## FY22 Advance CTE Budget

	APPROVED FY22	Actuals as of 11/30/21	Actuals to Budget 42% of fiscal year	Explanatory Notes
<b>INCOME</b>				
State Memberships	\$561,749.00	\$520,962.60	92.7%	Received dues from 52 states. Dues still expected from Tennessee, Ohio and California.
Associate & Organizational Memberships	\$81,175.00	\$76,700.00	94.5%	Associate memberships are below target due to increased number of job changes and retirements at the end of last fiscal year.
Spring meeting registration	\$71,500.00	\$0.00	0.0%	Registration will open in late January 2022. Budget amendment will be presented to the Board in February.
Spring meeting sponsorships	\$42,000.00	\$0.00	0.0%	Budget amendment will be presented to the Board in February.
Fall meeting registration	\$50,000.00	\$50,550.39	101.1%	Fall meeting was well attended with 275 registrations. The budget estimate was based on 250 registrations.
Fall meeting sponsorships	\$32,160.00	\$35,000.00	108.8%	Eight sponsorships were received for the Fall Meeting.
UMass	\$8,500.00	\$3,000.00	35.3%	Second quarter payment expected in late January 2022.
Interest/Dividend	\$50,000.00	\$20,593.37	41.2%	Interest through November 30, 2021
Other income	\$26,000.00	\$30,000.00	115.4%	Small contract from Citizens and Scholars, and carried forward Wonder Strategies contract income to cover FY22 expenses.
<b>TOTAL REVENUES</b>	<b>\$923,084.00</b>	<b>\$736,806.36</b>	<b>79.8%</b>	
<b>EXPENSES</b>				
<b>Allocated Expenses to Specific Projects</b>				
Member Services	\$43,589.19	\$6,287.63	14.4%	Expenses include consultants and operational expenses. Majority of expenses will occur in late FY22 when the website update begins.
Member Supports	\$24,554.90	\$2,903.98	11.8%	Expenses include finance and operations support as well as planning day meals for 1 staff member. Majority of expenses will occur in late FY22 when the new State Director in-person meeting is held.
Government Relations	\$74,490.69	\$21,012.86	28.2%	Expenses include Politico Pro subscription and consultant support.
Lobbying	\$2,345.00	\$0.00	0.0%	No expenses to date.
Fall Meeting	\$82,160.00	\$71,575.17	87.1%	Expenses for the Fall Meeting included production and event planning support. Costs were below target due to doing branding in house.
Spring Meeting	\$94,580.00	\$0.00	0.0%	No expenses to date.
Awards	\$29,855.00	\$0.00	0.0%	Due to staff capacity, we will recommend a postponement of The Excellence in Action awards. A budget modification will be forthcoming.
Advance CTE Board	\$36,149.02	\$4,194.69	11.6%	Expenses include audit, insurance and President's gavel. Majority of expenses will occur during the in-person Board Meeting in late FY22.
UMass	\$3,022.00	\$720.64	23.8%	Expenses include staff time.
<b>Subtotal - Specific Projects</b>	<b>\$390,745.80</b>	<b>\$106,694.97</b>	<b>27%</b>	
<b>Staffing &amp; General &amp; Administrative Expenses</b>				
Non-contract Staff Time	\$436,575.00	\$112,758.77	25.8%	Staff time for Member Services, Member Supports, Government Relations, Lobbying, Communications, Fall Meeting, and Board.
Total G&A Expenses (excluding staff time)	\$72,503.20	\$35,171.45	48.5%	Expenses include rent, accounting and investment fees.
<b>Total G&amp;A Expenses</b>	<b>\$509,078.20</b>	<b>\$147,930.22</b>	<b>29.1%</b>	
<b>Total Project Expenses</b>	<b>\$390,745.80</b>	<b>\$106,694.97</b>	<b>27.3%</b>	
<b>TOTAL EXPENSES</b>	<b>\$899,824.00</b>	<b>\$254,625.19</b>	<b>28.3%</b>	
<b>INCOME LESS EXPENSES</b>	<b>\$23,260.00</b>	<b>\$482,181.17</b>		

# Advance CTE

## Balance Sheet

As of November 30, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1012 Cash-BOA Checking-Use This	345,303.25
1017 Merrill Lynch Cash - 749	254,533.04
1018 Merrill Lynch Cash - 7WD	69,146.27
<b>Total Bank Accounts</b>	<b>\$668,982.56</b>
Accounts Receivable	
1200 Accounts Receivable	177,358.70
<b>Total Accounts Receivable</b>	<b>\$177,358.70</b>
Other Current Assets	
1100 Investments	
1131 Government Bonds	951,232.69
1159 Equities	4,010,589.56
1299 Accrued Interest Receivable	2,677.17
<b>Total 1100 Investments</b>	<b>4,964,499.42</b>
1275 Security Deposit	9,000.00
1280 Due from Foundation	90,954.96
1300 Prepaid Expense	9,554.21
1499 Undeposited Funds	14,200.00
<b>Total Other Current Assets</b>	<b>\$5,088,208.59</b>
<b>Total Current Assets</b>	<b>\$5,934,549.85</b>
Other Assets	
1400 Furniture and Fixtures	33,200.78
1405 Accumulated Depreciation - Furniture and Fixtures	-28,797.97
1410 Equipment	10,697.65
1450 Accumulated Depreciation- Equipment	-9,854.42
<b>Total Other Assets</b>	<b>\$5,246.04</b>
<b>TOTAL ASSETS</b>	<b>\$5,939,795.89</b>

# Advance CTE/NASDCTEc

## Balance Sheet

As of November 30, 2021

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable {105}	-1,293.71
<b>Total Accounts Payable</b>	<b>\$ -1,293.71</b>
Other Current Liabilities	
2070 Accrued Vacation	109,594.38
2099 Deferred Revenue	0.00
2152 Deferred Revenue FY22 State Dues	334,172.00
2153 Deferred Revenue FY22 Associate Dues	43,725.00
<b>Total 2099 Deferred Revenue</b>	<b>377,897.00</b>
2102 Payroll Liabilities	675.00
<b>Total Other Current Liabilities</b>	<b>\$488,166.38</b>
<b>Total Current Liabilities</b>	<b>\$486,872.67</b>
Long-Term Liabilities	
2880 Deferred Rent and lease incentive	162,238.15
<b>Total Long-Term Liabilities</b>	<b>\$162,238.15</b>
<b>Total Liabilities</b>	<b>\$649,110.82</b>
Equity	
3000 Net Assets Without Donor Restrictions	3,677,148.59
3005 Net Assets With Donor Restrictions	25,000.00
3900 Earnings	1,261,116.42
Net Income	327,420.06
<b>Total Equity</b>	<b>\$5,290,685.07</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$5,939,795.89</b>

## **Advance CTE and The Center to Advance CTE Executive Investment Recommendation Summary 2021 Year End Summary**

It has been almost two years since the world was shaken by a deadly and unpredictable virus. The stock market at one point in 2020 was down more than 34%. By the end of the year the market was up double digits. Many investors without guidance sold on the fear factor and then went on to watch a significant recovery. This recovery was helped by the environment of very low interest rates.

What a big difference time and a few trillion dollars of stimulus makes in the markets. The combined returns for the association and foundation for year-end 2021 were up about 16%. Over the last three years the association and foundation accounts are up a total of about 48%.

Due to this high return of stocks we recently recommended changing the investment policy statement to allow for a wider range of stocks. This was recently approved by the board. Currently the combined Association and Foundation stock holdings are about 60%. This is well within the revised range. Due to some recent deposits the cash levels for the Foundation and Association are particularly high. With money market rates very low (currently less than .3%) it is advisable to review the short-term needs for cash and perhaps add any excess to dividend oriented stocks. It is also important to note that interest rates are expected to rise in 2022 due to inflation concerns. Bonds move inversely with interest rates so adding to bonds later this year could also be a good option. As rates rise we would adjust back to more fixed income exposure.

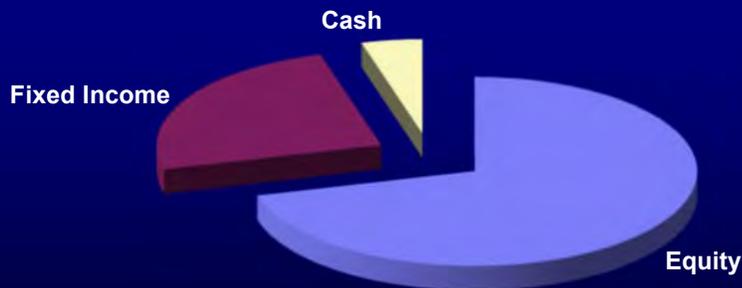
Summary of recommended changes:

The above changes are intended to improve long-term performance and increase income from fixed income investments. Certain sectors of the market are recommended to be over-weighted also to improve long-term performance. These are sectors that tend to perform well during a difficult economic environment and tend to lead the market when things improve.

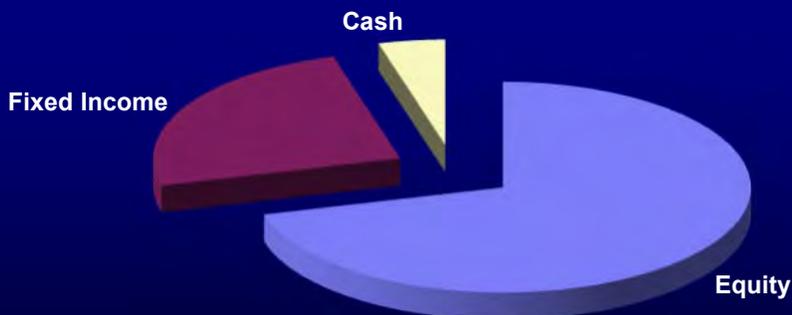
No direct costs are associated with making these changes.

Advance CTE  
 Current Asset Allocation  
 Accounts 749-04H01 & 7WD-04H50  
 Period: July 1, 2021 - December 31, 2021

<b>Current Portfolio</b>	Asset Allocation Type:		Per Investment Policy Statement
	Equity	71%	\$ 3,794,938
	Fixed Income	25%	\$ 1,327,554
	Cash	4%	\$ 234,197
	Sub-Total	100%	\$ 5,356,689
	Cash Reserves		\$ 100,000
	Total Portfolio Value		\$ 5,456,689



<b>Proposed Portfolio</b>	Asset Allocation Type:		Per Investment Policy Statement
	Equity	71%	\$ 3,794,938
	Fixed Income	25%	\$ 1,327,554
	Cash	4%	\$ 234,197
	Sub-total	100%	\$ 5,356,689
	Cash Reserves		\$ 100,000
	Portfolio Value	100%	\$ 5,456,689



**Advance CTE**  
**Advisory Program Fees**  
**July 1, 2021 - December 31, 2021**

**ASSOCIATION 7WD-04H50**

Trade/Transaction Date	Description	Amount
7/6/2021	Advisory Program Fee INV. ADVISORY FEE JUL	\$ 874.94
8/3/2021	Advisory Program Fee INV. ADVISORY FEE AUG	\$ 883.18
9/2/2021	Advisory Program Fee INV. ADVISORY FEE SEP	\$ 879.95
10/4/2021	Advisory Program Fee INV. ADVISORY FEE OCT	\$ 873.26
11/2/2021	Advisory Program Fee INV. ADVISORY FEE NOV	\$ 872.60
12/2/2021	Advisory Program Fee INV. ADVISORY FEE DEC	\$ 875.83
<b>Total</b>		<b>\$ 5,259.76</b>

**ASSOCIATION 749-04H01**

7/6/2021	Advisory Program Fee INV. ADVISORY FEE JUL	\$ 3,129.59
8/3/2021	Advisory Program Fee INV. ADVISORY FEE AUG	\$ 3,195.49
9/2/2021	Advisory Program Fee INV. ADVISORY FEE SEP	\$ 3,265.14
10/4/2021	Advisory Program Fee INV. ADVISORY FEE OCT	\$ 3,403.66
11/2/2021	Advisory Program Fee INV. ADVISORY FEE NOV	\$ 3,594.84
12/2/2021	Advisory Program Fee INV. ADVISORY FEE DEC	\$ 3,554.27
<b>Total</b>		<b>\$ 20,142.99</b>

<b>Total Fees All Accounts</b>	<b>\$</b>	<b>25,402.75</b>
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# Time Weighted Rate of Return by Period: Yearly



Performance period: 07/01/2021 to 12/31/2021

Period	Opening Balance(\$)	Contributions/ (Withdrawals)(\$)	Interest/ Dividends(\$)	Appreciation/ (Depreciation)(\$)	Closing Balance(\$)	ROR Period(%)	ROR Cum(%)
2021	4,778,100	350,000	56,671	271,918	5,456,689	6.44	6.44
<b>Total</b>	<b>4,778,100</b>	<b>350,000</b>	<b>56,671</b>	<b>271,918</b>	<b>5,456,689</b>		<b>6.44</b>

Note that various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill services. Past performance does not guarantee future results.

# Relative Performance - Equity: Yearly



Performance period: 07/01/2021 to 12/31/2021

Period	Actual ROR(%)		Dow Jones Industrial Average PR(%)		Dow Jones Industrial Avg TR(%)		MSCI Emerging Markets TR Net(%)		MSCI World ex USA TR Net(%)		S&P 500 PR(%)		S&P 500 TR(%)	
	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum
2021	10.24	10.24	5.32	5.32	6.29	6.29	(9.30)	(9.30)	2.46	2.46	10.91	10.91	11.67	11.67
US Equity	10.24	10.24												

With respect to performance shown, various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill services. Past performance does not guarantee future results.

Reference Indices are included in this report as a general source of information regarding the performance of various types of investments. Allocation models and Indices should not be used to benchmark the performance of a specific account or portfolio. Your Financial Advisor can provide further information regarding the particular allocation models and Indices shown, including how the composition of an index compares to the composition of your account or portfolio.

# Sector Analysis - Summary

As of Close of Business: 12/31/2021

Sector	Total Holdings(%)		Current(%)	Model(%)	Gap-Model vs. Current(%)	All Equity compared to Custom Model		
	0%	50%				ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
<b>Equity</b>								
Health Care			13.95	13.30	(0.65)	900,092	1,158,101	258,008
Consumer Staples			10.03	6.10	(3.93)	647,390	531,159	(116,231)
Information Technology			26.57	27.80	1.23	1,714,459	2,420,692	706,232
Consumer Discretionary			10.03	12.90	2.87	646,967	1,123,271	476,304
Industrials			11.91	8.20	(3.71)	768,458	714,017	(54,441)
Materials			3.26	2.60	(0.66)	210,489	226,396	15,906
Financials			12.77	10.60	(2.17)	824,207	922,998	98,791
Communication Services			5.85	10.90	5.05	377,409	949,120	571,711
Utilities			3.60	2.70	(0.90)	232,404	235,103	2,699
Energy			0.94	2.50	1.56	60,688	217,688	157,000
Real Estate			1.07	2.40	1.33	69,183	208,981	139,798
Equities Blend			0.01	0.00	(0.01)	511	0	(511)
<b>Total</b>						<b>6,452,256</b>		

\* Total represents the sum of all cash and cash equivalents including short positions with associated credit balances.

# Sector Analysis - Summary

As of Close of Business: 12/31/2021

## Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, 529 portfolios, or external account proxies, the portfolio holdings reported by the fund as of the date identified below are reflected in the current portfolio analysis. Note that mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, this analysis may not accurately reflect the current composition of the accounts included.

### Mutual Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PHSZX	PGIM JENNISON	10/29/2021			

### Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PAVE	GLOBAL X FUNDS SHS US	11/30/2021	IYH	ISHARES U.S. HEALTHCARE	11/30/2021
QQQ	INVESCO QQQ TR SER 1	11/30/2021	IYW	ISHARES U.S. TECHNOLOGY	11/30/2021
DGRO	ISH TR CORE DIVID GROWTH	11/30/2021	VOX	VANGUARD COMMUNICATION	10/29/2021
SHY	ISHARES 1-3 YEAR	No Date Reported	VCR	VANGUARD CONSUMER	10/29/2021
IEI	ISHARES 3-7 YEAR	No Date Reported	VIG	VANGUARD DIVIDEND	10/29/2021
IWR	ISHARES RUSSELL MIDCAP	11/30/2021	VYM	VANGUARD HIGH DVD YIELD	10/29/2021
DVY	ISHARES SELECT	11/30/2021	VIS	VANGUARD INDUSTRIAL ETF	10/29/2021
IGSB	ISHARES TR ISHARES 1-5	No Date Reported	VAW	VANGUARD MATERIALS ETF	10/29/2021
IGIB	ISHARES TR ISHARES 5-10	No Date Reported	BND	VANGUARD TOTAL BOND MKT	No Date Reported
IYK	ISHARES U.S. CONSUMER	11/30/2021	DGRW	WISDOMTREE U.S. QUALITY	11/30/2021
IYF	ISHARES U.S. FINANCIAL	11/30/2021	DTD	WISDOMTREE US TOTAL	11/30/2021

# Size and Style Analysis - Summary

As of Close of Business: 12/31/2021

Size And Style	Total Holdings(%)		Gap-Model vs. Current(%)			All Equity compared to Custom Model		
	0%	50%	Current(%)	Model(%)	Gap-Model vs. Current(%)	ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
<b>Equity</b>								
Large Cap Growth			42.33	33.00	(9.33)	2,731,300	2,873,483	142,183
Large Cap Value			35.55	26.00	(9.55)	2,293,672	2,263,956	(29,716)
Small/Mid Cap Growth			6.43	8.00	1.57	414,792	696,602	281,810
Small/Mid Cap Value			14.26	8.00	(6.26)	920,209	696,602	(223,607)
International Equity			1.10	25.00	23.90	71,243	2,176,881	2,105,638
Equities Blend			0.33	0.00	(0.33)	21,041	0	(21,041)
<b>Total Equity Assets</b>						<b>6,452,256</b>		

\* Total represents the sum of all cash and cash equivalents including short positions with associated credit balances.

# Size and Style Analysis - Summary

As of Close of Business: 12/31/2021

## Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, 529 portfolios, or external account proxies, the portfolio holdings reported by the fund as of the date identified below are reflected in the current portfolio analysis. Note that mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, this analysis may not accurately reflect the current composition of the accounts included.

### Mutual Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PHSZX	PGIM JENNISON	10/29/2021			

### Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PAVE	GLOBAL X FUNDS SHS US	11/30/2021	IYH	ISHARES U.S. HEALTHCARE	11/30/2021
QQQ	INVESCO QQQ TR SER 1	11/30/2021	IYW	ISHARES U.S. TECHNOLOGY	11/30/2021
DGRO	ISH TR CORE DIVID GROWTH	11/30/2021	VOX	VANGUARD COMMUNICATION	10/29/2021
SHY	ISHARES 1-3 YEAR	11/30/2021	VCR	VANGUARD CONSUMER	10/29/2021
IEI	ISHARES 3-7 YEAR	11/30/2021	VIG	VANGUARD DIVIDEND	10/29/2021
IWR	ISHARES RUSSELL MIDCAP	11/30/2021	VYM	VANGUARD HIGH DVD YIELD	10/29/2021
DVY	ISHARES SELECT	11/30/2021	VIS	VANGUARD INDUSTRIAL ETF	10/29/2021
IGSB	ISHARES TR ISHARES 1-5	11/30/2021	VAW	VANGUARD MATERIALS ETF	10/29/2021
IGIB	ISHARES TR ISHARES 5-10	11/30/2021	BND	VANGUARD TOTAL BOND MKT	10/29/2021
IYK	ISHARES U.S. CONSUMER	11/30/2021	DGRW	WISDOMTREE U.S. QUALITY	11/30/2021
IYF	ISHARES U.S. FINANCIAL	11/30/2021	DTD	WISDOMTREE US TOTAL	11/30/2021

**FY22 The Center to Advance CTE Financial Report**  
*Report prepared by Krissy Haynes, Finance & Operations Manager*

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This report provides summary financial information for July 1 through November 30, 2021 or 42% of the fiscal year. The accountant has reconciled the financial statements through November 30, 2021, which means investments are reflected through this date.

**INCOME:** The Center to Advance CTE has received 84 percent of its budgeted income, which does not include income from new grants. A budget amendment is being presented to the Board in February to recognize the new grants from Annie E. Casey, Joyce, College in High School Alliance (CHSA), JFF and the Walton Family Foundation. All income is on target and the remaining income is expected to be received in the spring.

**EXPENSES:** The Center to Advance CTE has spent only 24 percent of its budgeted expenses, which doesn't include the expenses from the new grants received this fiscal year. The organization has endured some employee turnover this year, which has caused salaries and benefits to be below budget for many of the grants. Hiring has ramped up with four new staff starting between September and December. There are currently four open job positions that will be filled early this year, including a Director of Communications and Membership, two Senior Policy Associates, and a Policy Associate. A majority of expenses incurred thus far are operational expenses, publications and subscriptions, salaries and benefits and consulting costs.

Additional details regarding income and expenses can be found in the Explanatory Notes section of the accompanying budget.

**ASSETS:** Assets total \$4,785,508.03, with equity at \$4,580,402.80.

**INVESTMENTS:** The report from the Merrill Lynch advisor recommends reviewing the short-term needs for cash and add any excess to dividend oriented stocks. The portfolio has an 8.28% rate of return for FY22, with the equity portion at 11.03%, which is higher than the Dow Jones Index (5.32%) and the S & P 500 (10.91%).

***Board action required:*** Approve FY22 financial reports.

FY22 The Center to Advance CTE Budget				
	APPROVED FY22	Actuals as of 11/30/21	Actuals to Budget 42% of fiscal year	Explanatory Notes
<b>Income</b>				
Annie E. Casey	\$0.00	\$200,000.00	n/a	New grant from Annie E. Casey for stimulus. Received \$200,000 and will receive additional \$200,000 in April. \$200,000 will be recognized in FY22, with the rest carried forward into FY23.
PAYA	\$113,566.49	\$113,566.49	100.0%	\$199,467.21 remaining in grant funds. Recognized \$113,566.49 to cover FY22 expenses. Grant ends on January 31, 2022. Another contract extension is expected.
Gates 3.0	\$374,050.00	\$374,050.00	100.0%	\$484,592.54 in grant funds remaining. Recognized \$374,050 to cover FY22 expenses.
Joyce 2.0	\$102,678.65	\$102,678.65	100.0%	\$102,678.65 remaining to be spent down. Grant has been extended through March 2022.
NSFY Innovation	\$42,784.62	\$42,784.62	100.0%	\$42,784.62 remaining to be spent down. Grant has been extended through March 2022.
New Skills (JPMC)	\$1,025,497.15	\$1,025,497.15	100.0%	Received second payment of \$1,000,000, of which \$721,142.70 was recognized to cover remaining FY22 expenses.
ECMC	\$264,700.01	\$138,396.91	52.3%	An additional payment of \$310,000 is expected in January 2022.
ECMC Fellows	\$456,720.00	\$375,836.80	82.3%	\$7,402.50 additional received in November 2021 for Fellows travel stipends. A payment of \$429,000 is expected in February 2022.
Siemens 3.0	\$417,893.14	\$277,033.14	66.3%	Receiving final payment of \$140,860 in March 2022.
CHSA-ECMC	\$15,167.00	\$15,167.00	100.0%	Received second payment of \$7,000 in July, of which \$6,425.73 was recognized to cover FY22 expenses.
CHSA-Gates	\$4,651.46	\$4,651.46	100.0%	Grant ended on October 31, 2021.
CHSA-Gates 2	\$0.00	\$7,500.00	n/a	New 15-month grant received in November 2021 to continue Gates CHSA work to develop strategic plan and federal advocacy playbook. We received the full payment of \$15,000, \$7,500 of which will be recognized in FY22.
CHSA-Joyce	\$40,301.00	\$40,301.00	100.0%	Received second payment of \$27,000 in July 2021, of which \$26,294.67 was recognized in FY22.
JFF Stimulus	\$0.00	\$65,000.00	n/a	New five-month subgrant from JFF to support phase I of Stimulus2Systems project received in October 2022. Grant ends on March 31, 2022.
Walton (WFF)	\$0.00	\$130,220.00	n/a	New two-year \$300,000 grant from Walton Family Foundation received in September 2021 to support CTE funding reserach and CTE without borders project. We received the first payment of \$150,000, \$130,220 of which will be recognized in FY22.
Other Income	\$0.00	\$53.10	n/a	Profit share from NOCTI.
Interest/Dividend	\$40,000.00	\$15,837.21	39.6%	Interest earned through November 30, 2021.
Reserve Withdraw to balance budget	\$119,160.00	\$0.00	0.0%	No reserves have been withdrwn to date as interest is able to cover all Board and Development expenses.
<b>Total</b>	<b>\$3,017,169.52</b>	<b>\$2,525,853.53</b>	<b>83.7%</b>	Totals do not include new grants highlighted in yellow.
<b>EXPENSES</b>				
<b>Allocated Expenses to Specific Projects</b>				

Career Clusters	\$70,000.00	\$0.00	0.0%	No expenses to date. Due to reduced scope of project, the contract with Vivayic is being modified and reduced.
Annie E. Casey		\$166.74	n/a	
PAYA Expenses	\$113,566.49	\$9,014.68	7.9%	Below budget due to staff turnover resulting than lower than expected salaries and benefits spent on grant. Expenses for grant will increase in the Spring. Expect grant to be extended in order to spend down remaining funds. Expenses include staff salaries and benefits and overhead.
Gates 3.0 Expenses	\$374,050.00	\$76,091.09	20.3%	On track. Expenses include salary and benefits, consulting, rent and overhead.
NSFY Innovation Expenses	\$42,784.62	\$27,877.24	65.2%	Below budget due to lower consulting costs. Grant received no-cost extension to allow time to spend down remaining funds. Expenses include staff time and resource development.
New Skills Expenses	\$1,025,497.15	\$233,048.85	22.7%	On track as expenses will increase in the spring with travel and the website update beginning. Expenses include staff costs, finance and operations support, rent and overhead.
Joyce 2.0 Expenses	\$102,678.65	\$66,441.96	64.7%	Below budget due to lower consulting costs. Expenses include staff time, stipends, equity SSWG support, and a proportion of rent.
ECMC Expenses	\$264,700.01	\$28,643.36	10.8%	On track as expenses increase in Spring with state grants and travel starting. Expenses include staff time and overhead.
ECMC Fellows Expenses	\$456,720.00	\$90,142.72	19.7%	On track. Expenses include staff time, strategic advising, application portal, finance and operations support and overhead.
Siemens 3.0 Expenses	\$417,893.14	\$165,328.69	39.6%	On track. Expenses include staff time, Constant Contact annual subscription and overhead.
CHSA-ECMC	\$15,167.00	\$2,365.82	15.6%	Below budget due to staff turnover resulting than lower than expected salaries and benefits spent on grant.
CHSA-Gates	\$4,651.46	\$4,651.46	100.0%	Grant ended on budget.
CHSA-Gates 2	\$0.00	\$0.00	n/a	New grant. No expenses to date.
CHSA-Joyce	\$40,301.00	\$11,033.05	27.4%	On track. Expenses include staff time.
JFF Stimulus	\$0.00	\$21,113.13	n/a	New grant. Expenses include staff time.
Walton (WFF)	n/a	\$354.39	n/a	New grant. Expenses include staff time.
Development	\$12,200.00	\$12.90	0.1%	On track as majority of expenses occur in the spring.
Board expenses	\$28,960.00	\$2.98	0.0%	On track as majority of expenses occur in the spring.
Project-based internal staff time and benefits	\$46,800.00	\$9,771.38	20.9%	Internal staff time and benefits to support development and Board.
<b>Subtotal for Specific Projects</b>	<b>\$3,015,969.52</b>	<b>\$724,426.18</b>	<b>24.0%</b>	Totals do not include new grants highlighted in yellow.
<b>General &amp; Administrative Expenses</b>				
Direct staff and benefits	\$1,200.00	\$223.45	18.6%	G&A staff time and benefits.
G&A Expenses	n/a	\$0.00	n/a	
<b>Total G&amp;A expenses</b>	<b>\$1,200.00</b>	<b>\$223.45</b>	<b>18.6%</b>	
<b>Total project expenses</b>	<b>\$3,015,969.52</b>	<b>\$724,426.18</b>	<b>24.0%</b>	
<b>TOTAL EXPENSES</b>	<b>\$3,017,169.52</b>	<b>\$724,649.63</b>	<b>24.0%</b>	
<b>INCOME LESS EXPENSES</b>	<b>\$0.00</b>	<b>\$1,801,203.90</b>		

# The Center to Advance CTE

## Balance Sheet

As of November 30, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1010 Cash - Bank of America	1,301,054.06
1017 Cash - Merrill Lynch	43,240.90
1018 Cash - Merrill Lynch# 03248	31,956.98
<b>Total Bank Accounts</b>	<b>\$1,376,251.94</b>
Accounts Receivable	
1200 Accounts Receivable	265,000.00
<b>Total Accounts Receivable</b>	<b>\$265,000.00</b>
Other Current Assets	
1050 Mutual Funds	3,040,042.19
1300 Due from Association	90,954.96
1350 Prepaid expense	383.64
<b>Total Other Current Assets</b>	<b>\$3,131,380.79</b>
<b>Total Current Assets</b>	<b>\$4,772,632.73</b>
Fixed Assets	
1100 Furniture	19,885.35
1101 Accumulated Depreciation-Furniture	-14,176.37
1120 Equipment	56,673.31
1121 Accumulated Depreciation-Equipment	-49,506.99
<b>Total Fixed Assets</b>	<b>\$12,875.30</b>
<b>TOTAL ASSETS</b>	<b>\$4,785,508.03</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 *Accounts Payable	114,150.27
<b>Total Accounts Payable</b>	<b>\$114,150.27</b>
Other Current Liabilities	
2006 Due to Association	90,954.96
<b>Total Other Current Liabilities</b>	<b>\$90,954.96</b>
<b>Total Current Liabilities</b>	<b>\$205,105.23</b>
<b>Total Liabilities</b>	<b>\$205,105.23</b>
Equity	
3900 Net Assets Without Donor Restriction	1,786,409.92
3902 Net Assets With Donor Restrictions	196,442.46
Net Income	2,597,550.42
<b>Total Equity</b>	<b>\$4,580,402.80</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$4,785,508.03</b>

## **Advance CTE and The Center to Advance CTE Executive Investment Recommendation Summary 2021 Year End Summary**

It has been almost two years since the world was shaken by a deadly and unpredictable virus. The stock market at one point in 2020 was down more than 34%. By the end of the year the market was up double digits. Many investors without guidance sold on the fear factor and then went on to watch a significant recovery. This recovery was helped by the environment of very low interest rates.

What a big difference time and a few trillion dollars of stimulus makes in the markets. The combined returns for the association and foundation for year-end 2021 were up about 16%. Over the last three years the association and foundation accounts are up a total of about 48%.

Due to this high return of stocks we recently recommended changing the investment policy statement to allow for a wider range of stocks. This was recently approved by the board. Currently the combined Association and Foundation stock holdings are about 60%. This is well within the revised range. Due to some recent deposits the cash levels for the Foundation and Association are particularly high. With money market rates very low (currently less than .3%) it is advisable to review the short-term needs for cash and perhaps add any excess to dividend oriented stocks. It is also important to note that interest rates are expected to rise in 2022 due to inflation concerns. Bonds move inversely with interest rates so adding to bonds later this year could also be a good option. As rates rise we would adjust back to more fixed income exposure.

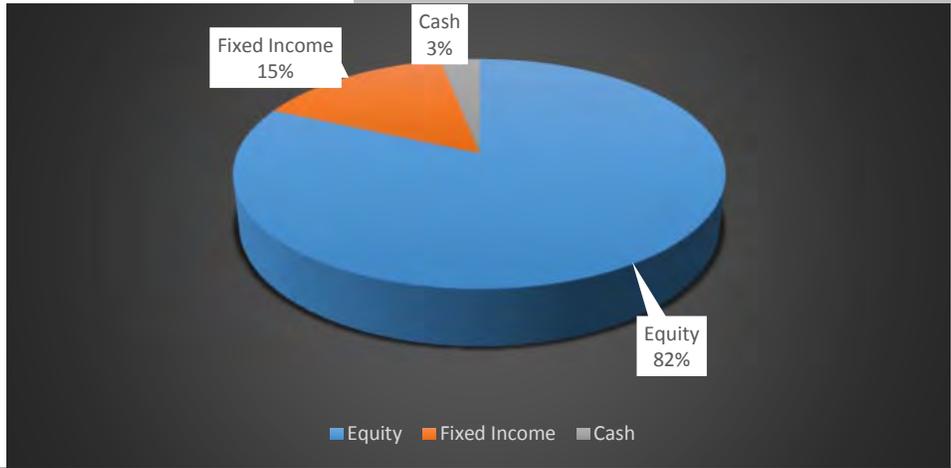
Summary of recommended changes:

The above changes are intended to improve long-term performance and increase income from fixed income investments. Certain sectors of the market are recommended to be over-weighted also to improve long-term performance. These are sectors that tend to perform well during a difficult economic environment and tend to lead the market when things improve.

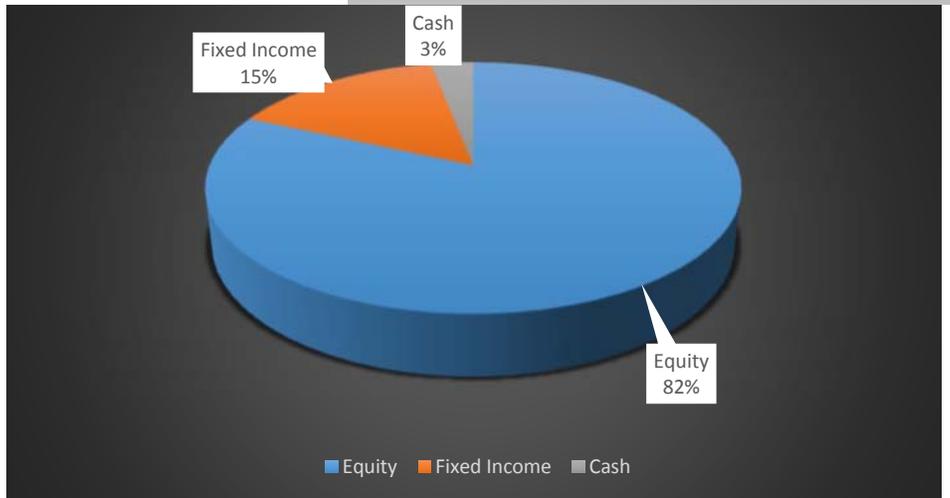
No direct costs are associated with making these changes.

Center to Advance CTE  
 Current Asset Allocation  
 Account 749-04G96 and 7WD03248  
 Period: July 1, 2021 - December 31, 2021

<i>Current Portfolio</i>	Asset Allocation Type:		Per Investment Policy Statement	
	Equity	81.74%	\$	2,657,318
	Fixed Income	15.24%	\$	495,364
	Cash	3.02%	\$	98,153
Sub-Total		100%	\$	3,250,835
Cash Reserves			\$	-
Total Portfolio Value			\$	3,250,835



<i>Proposed Portfolio</i>	Asset Allocation Type:		Per Investment Policy Statement	
	Equity	81.74%	\$	2,657,318
	Fixed Income	15.24%	\$	495,364
	Cash	3.02%	\$	98,153
Sub-total			\$	3,250,835
Cash Reserves			\$	-
Portfolio Value		100%	\$	3,250,835



**Center to Advance CTE**  
**Advisory Program Fees**  
**July 1, 2021 - December 31, 2021**

**FOUNDATION 749-04G96**

Trade/Transaction Date	Description	Amount
7/6/2021	Advisory Program Fee INV. ADVISORY FEE JUL	\$ 2,475.24
8/3/2021	Advisory Program Fee INV. ADVISORY FEE AUG	\$ 2,523.70
9/2/2021	Advisory Program Fee INV. ADVISORY FEE SEP	\$ 2,573.25
10/4/2021	Advisory Program Fee INV. ADVISORY FEE OCT	\$ 2,467.84
11/2/2021	Advisory Program Fee INV. ADVISORY FEE NOV	\$ 2,591.07
12/2/2021	Advisory Program Fee INV. ADVISORY FEE DEC	\$ 2,569.40
<b>Total</b>		<b>\$ 15,200.50</b>

**FOUNDATION 7WD-03248**

7/8/2021	Annual Service Fee EMA ANNUAL FEE	\$ 4.00
9/1/2021	Annual Service Fee EMA ANNUAL FEE	\$ 1.13
<b>Total</b>		<b>\$ 5.13</b>

**Total Fees All Accounts \$ 15,205.63**

# Time Weighted Rate of Return by Period: Yearly



Performance period: 07/01/2021 to 12/31/2021

Period	Opening Balance(\$)	Contributions/ (Withdrawals)(\$)	Interest/ Dividends(\$)	Appreciation/ (Depreciation)(\$)	Closing Balance(\$)	ROR Period(%)	ROR Cum(%)
2021	3,002,243	0	28,295	220,296	3,250,835	8.28	8.28
<b>Total</b>	<b>3,002,243</b>	<b>0</b>	<b>28,295</b>	<b>220,296</b>	<b>3,250,835</b>		<b>8.28</b>

Note that various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill services. Past performance does not guarantee future results.

# Relative Performance - Equity: Yearly



Performance period: 07/01/2021 to 12/31/2021

Period	Actual ROR(%)		Dow Jones Industrial Average PR(%)		Dow Jones Industrial Avg TR(%)		MSCI Emerging Markets TR Net(%)		MSCI World ex USA TR Net(%)		S&P 500 PR(%)		S&P 500 TR(%)	
	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum
2021	11.03	11.03	5.32	5.32	6.29	6.29	(9.30)	(9.30)	2.46	2.46	10.91	10.91	11.67	11.67
US Equity	11.03	11.03												

With respect to performance shown, various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill services. Past performance does not guarantee future results.

Reference Indices are included in this report as a general source of information regarding the performance of various types of investments. Allocation models and Indices should not be used to benchmark the performance of a specific account or portfolio. Your Financial Advisor can provide further information regarding the particular allocation models and Indices shown, including how the composition of an index compares to the composition of your account or portfolio.

# Sector Analysis - Summary

As of Close of Business: 12/31/2021

■ Current Holdings     ■ Custom Model     All Equity compared to Custom Model

Sector	Total Holdings(%)		Current(%)	Model(%)	Gap-Model vs. Current(%)	ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
	0%	50%						
<b>Equity</b>								
Health Care			13.95	13.30	(0.65)	900,092	1,158,101	258,008
Consumer Staples			10.03	6.10	(3.93)	647,390	531,159	(116,231)
Information Technology			26.57	27.80	1.23	1,714,459	2,420,692	706,232
Consumer Discretionary			10.03	12.90	2.87	646,967	1,123,271	476,304
Industrials			11.91	8.20	(3.71)	768,458	714,017	(54,441)
Materials			3.26	2.60	(0.66)	210,489	226,396	15,906
Financials			12.77	10.60	(2.17)	824,207	922,998	98,791
Communication Services			5.85	10.90	5.05	377,409	949,120	571,711
Utilities			3.60	2.70	(0.90)	232,404	235,103	2,699
Energy			0.94	2.50	1.56	60,688	217,688	157,000
Real Estate			1.07	2.40	1.33	69,183	208,981	139,798
Equities Blend			0.01	0.00	(0.01)	511	0	(511)
<b>Total</b>						<b>6,452,256</b>		

\* Total represents the sum of all cash and cash equivalents including short positions with associated credit balances.

# Sector Analysis - Summary

As of Close of Business: 12/31/2021

## Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, 529 portfolios, or external account proxies, the portfolio holdings reported by the fund as of the date identified below are reflected in the current portfolio analysis. Note that mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, this analysis may not accurately reflect the current composition of the accounts included.

### Mutual Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PHSZX	PGIM JENNISON	10/29/2021			

### Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PAVE	GLOBAL X FUNDS SHS US	11/30/2021	IYH	ISHARES U.S. HEALTHCARE	11/30/2021
QQQ	INVESCO QQQ TR SER 1	11/30/2021	IYW	ISHARES U.S. TECHNOLOGY	11/30/2021
DGRO	ISH TR CORE DIVID GROWTH	11/30/2021	VOX	VANGUARD COMMUNICATION	10/29/2021
SHY	ISHARES 1-3 YEAR	No Date Reported	VCR	VANGUARD CONSUMER	10/29/2021
IEI	ISHARES 3-7 YEAR	No Date Reported	VIG	VANGUARD DIVIDEND	10/29/2021
IWR	ISHARES RUSSELL MIDCAP	11/30/2021	VYM	VANGUARD HIGH DVD YIELD	10/29/2021
DVY	ISHARES SELECT	11/30/2021	VIS	VANGUARD INDUSTRIAL ETF	10/29/2021
IGSB	ISHARES TR ISHARES 1-5	No Date Reported	VAW	VANGUARD MATERIALS ETF	10/29/2021
IGIB	ISHARES TR ISHARES 5-10	No Date Reported	BND	VANGUARD TOTAL BOND MKT	No Date Reported
IYK	ISHARES U.S. CONSUMER	11/30/2021	DGRW	WISDOMTREE U.S. QUALITY	11/30/2021
IYF	ISHARES U.S. FINANCIAL	11/30/2021	DTD	WISDOMTREE US TOTAL	11/30/2021

# Size and Style Analysis - Summary

As of Close of Business: 12/31/2021

Size And Style	Total Holdings(%)		Gap-Model vs. Current(%)			All Equity compared to Custom Model		
	0%	50%	Current(%)	Model(%)	Gap-Model vs. Current(%)	ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
<b>Equity</b>								
Large Cap Growth			42.33	33.00	(9.33)	2,731,300	2,873,483	142,183
Large Cap Value			35.55	26.00	(9.55)	2,293,672	2,263,956	(29,716)
Small/Mid Cap Growth			6.43	8.00	1.57	414,792	696,602	281,810
Small/Mid Cap Value			14.26	8.00	(6.26)	920,209	696,602	(223,607)
International Equity			1.10	25.00	23.90	71,243	2,176,881	2,105,638
Equities Blend			0.33	0.00	(0.33)	21,041	0	(21,041)
<b>Total Equity Assets</b>						<b>6,452,256</b>		

\* Total represents the sum of all cash and cash equivalents including short positions with associated credit balances.

# Size and Style Analysis - Summary

As of Close of Business: 12/31/2021

## Date of Composition Information Obtained for Pooled Investments

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IYF	ISHARES U.S. FINANCIAL	11/30/2021	DTD	WISDOMTREE US TOTAL	11/30/2021