



Charlestown High School student Sarai Rivera Dominguez with Liberty Mutual Insurance supervisor Lula Abdelbary.

In an ideal world, the continuum from school to career, from childhood to adulthood, would flow like a peaceful river, with unique twists and turns, but always finding its way into a sea of career opportunity.

Yet life rarely flows so easily, even for the more advantaged among us. Unpredictable currents and obstructions of all sorts throw many off course. Students drop out of high school or college; a recession turns thousands out of work; individual advancement is stymied by lack of training.

Almost five decades after an American president declared a war on poverty, millions of our people still live on the edges, raising their children with very limited resources.

Tragically, many young people never connect with the education and work opportunities they need to realize their potential — a loss to our workforce and our economy. Others drift even further from the mainstream, creating a cost to their communities and the taxpayer that is enormous and long term.

Boston is working to advance those who are ready to succeed and to assist those who have lost their way. The PIC positions itself at key transition points along that river, reaching out to connect Boston's diverse population with the economic mainstream.



The mission of the PIC is to strengthen Boston's communities and its workforce by connecting youth and adults with education and employment opportunities that prepare them to meet the skill demands of employers in a changing economy.

The PIC Impact

The Boston Private Industry Council — or the PIC, as it is popularly known — is part of a three-decade effort to connect downtown to the neighborhoods, an agenda that pursues economic growth and economic justice simultaneously.

The PIC seeks to advance Boston youth and adults wherever they find themselves on the school-to-career continuum. Every year, we connect more than 3,000 teenagers with summer jobs and school-year internships. We oversee Boston's career centers that provide refuge and direction to more than 25,000 job seekers annually, while providing placement services to more than 500 employers.

The PIC serves as Boston's workforce investment board and its school-to-career intermediary. Our collaboration with the Boston Public Schools dates back to the signing of the first Boston Compact in 1982. Whether partnering with the Mayor's team to oversee the distribution of public funding for workforce development or brokering students into summer jobs and school-year internships, the PIC works where business and community interests intersect, addressing the talent and diversity needs of employers while creating career pathways for Boston youth and adults.

Our work is grounded in the belief that meaningful employment changes lives, lifts people out of poverty, and strengthens the local economy. To make things happen, we depend on a community of collaborators willing to offer their time, their resources, and their affiliation. At the PIC, we succeed only when our partners succeed.



Lenford Coote participated in the Youth Violence Prevention program and the Summer Learning Project while attending the Jeremiah E. Burke High School. He then transitioned to UMass Boston with coaching from the Success Boston initiative, and will graduate in 2014. Young people succeed when they have the support they need over time.

School-to-Career: Making the Workplace a Learning Place

For a young person, employment opens doors, widens horizons, makes the classroom more relevant, and develops lifelong habits of hard work and responsibility. A summer job or school-year internship is often the first rung on a career ladder and an introduction to the importance of higher education and professional or technical training.

Despite the undeniable benefits of early work experience, youth employment rates in this country are half what they were in the year 2000. The consequences for the competitiveness of our future workforce could be profound. In Boston, however, over 3,000 teenagers are employed in jobs and internships brokered annually through the PIC's School-to-Career initiative, a critical component of the Mayor's summer jobs campaign. Hundreds continue on as school-year interns, often staying with the same employer through college and beyond.

The backbone of the School-to-Career initiative is a team of career specialists and employer account managers. Career specialists work at each of Boston's 29 public high schools. They guide, mentor, and inspire thousands of students annually and connect them with paychecks, supervisors, and the opportunity to learn at the workplace. Throughout the school year, the PIC arranges career awareness activities such as resume workshops, job shadows, and mock interviews.

Career specialists also connect hundreds of other

students with community service jobs sponsored by foundations and the public sector. This year, with encouragement from the Liberty Mutual Foundation, PIC career specialists are preparing and placing students with disabilities in the workplace.

PIC employer account managers broker the relationships between students and employers by recruiting and supporting the businesses that hire students for a wide range of challenging jobs at healthcare institutions, financial services firms, life science companies, and other professional organizations.

Not Just About the Future

Though businesses often hire students as an effective way to have a positive impact in the community, they soon learn that PIC interns have real skills, do real work, and bring a fresh perspective to the workplace. For example, Tech Apprentice, a collaboration between the PIC and the Boston Public Schools, identifies and places students with strong technology skills who routinely go on to exceed the expectations of their employers.



3,100 students received a PIC summer job

345 employers provide summer jobs or school-year internships

30.5% national teen summer employment rate, down from 51.7% in 2000

School-to-Career: Making the Workplace a Learning Place

For a young person, employment opens doors, widens horizons, makes the classroom more relevant, and develops lifelong habits of hard work and responsibility. A summer job or school-year internship is often the first rung on a career ladder and an introduction to the importance of higher education and professional or technical training.

Despite the undeniable benefits of early work experience, youth employment rates in this country are half what they were in the year 2000. The

students with community service jobs sponsored by foundations and the public sector. This year, with encouragement from the Liberty Mutual Foundation,

Candace A. Burns — Championing Youth Employment

After serving as the school partnership program director at Massachusetts General Hospital for several years, Candace Burns turned to directing workforce development at the Dana-Farber Cancer Institute — which included the opportunity to redesign its youth program. Candace worked hard to engage hospital executives as she made it her priority to shape the Dana-Farber Student Training Program into the comprehensive initiative that it is today.

Candace sees the workplace as a learning place that can develop skills that enable students to become successful professionals. She expects a lot because, as she explains, “young people excel when you set the bar high and add structure.” Mentoring, college and career readiness seminars, and scholarship opportunities for graduating seniors complement the

workplace experience. Candace wants the program to be more than just a job; she wants it to lead to a career.

Developing young talent is Candace’s passion, but she also understands the value the program brings to the hospital. Staff develop management and leadership skills by working with students. They report being “energized” by the excitement that students bring to the workplace, not to mention the benefit of having students available to work on meaningful projects.

Candace knows that the future of Boston’s outstanding healthcare organizations depends on a well-trained workforce, and Dana-Farber is making a difference. 77% of Dana-Farber interns have enrolled in college with a healthcare-related major, and now former students are returning to the hospital to work as full-time employees upon graduating.



Candace Burns with PIC summer interns David Lopera and Mariam Mansoor.

Dropout Prevention and Recovery: Re-Engaging with School and Society

When a young person drops out of high school, everyone loses. Job prospects dramatically diminish, often leading to a life on the margins. The literal cost to society is staggering. Over a lifetime, every student who leaves school without a diploma adds almost a half-million dollars to the public tab through lost tax revenue and increased government spending.

The PIC believes that it is never too late to intervene in the life of a struggling student. In 1999, anticipating the effect of the new MCAS graduation requirement, the PIC launched Classroom at the Workplace, a program combining a paid summer job with high-quality MCAS-prep instruction and career exploration activities for students who had failed the test. Today, this PIC program serves more than 200 students annually, with MCAS retest pass rates exceeding 75%.

In 2004, the PIC convened the Youth Transitions Task Force and launched a multi-sector effort to reduce the number of students dropping out of high school. The scale of the issue was framed in a landmark report called *Too Big To Be Seen*. The PIC hired two outreach workers — former dropouts themselves — to reach out to Boston Public School (BPS) dropouts. The BPS created a large-scale credit recovery program, providing supervised online education for students only a few credits shy of graduating. These days, the Re-Engagement Center, a remarkable BPS-PIC partnership, re-enrolls more than 400 dropouts

annually, connecting them with appropriate school placements while providing the individualized support returnees need to succeed.

Success in recovering dropouts convinced the PIC that it should work with students on the brink of dropping out — those who hang around school but don't attend classes regularly. With philanthropic funding, the PIC provides employment, mentoring, and summer classes for such students on the condition that they turn around their attendance and academic performance.

The impact of these efforts is remarkable. Over the past six years, Boston has reduced the number of students who drop out annually, from 1,936 to 1,219 — a 37% reduction — and the high school graduation rate has increased by 11%. This year the PIC, along with the Boston Opportunity Agenda, was selected by the Aspen Institute to convene a new Opportunity Youth Collaborative to extend the focus to unemployed 20-24 year-olds.



1,595 dropouts re-enrolled through
the Re-Engagement Center in the last three years

37% fewer BPS students dropped out
last year as compared to 2006

67% of re-enrolled students stuck with it
through the end of the school year

Dropout Prevention and Recovery: Re-Engaging with School and Society

When a young person drops out of high school, everyone loses. Job prospects dramatically diminish, often leading to a life on the margins. The literal cost to society is staggering. Over a lifetime, every student who leaves school without a diploma adds almost a half-million dollars to the public tab through lost tax revenue and increased government spending.

The PIC believes that it is never too late to intervene in the life of a struggling student. In 1999, anticipating the effect of the new MCAS graduation requirement,

annually, connecting them with appropriate school placements while providing the individualized support returnees need to succeed.

Jermaine Hamilton — Finding Motivation

As a high school dropout with an academic history that stumbled through 16 different Boston public schools, Jermaine Hamilton did not see education playing much of a role in his future. That changed when Emmanuel Allen and Marvin Moore, two PIC re-engagement specialists and former dropouts themselves, brought Jermaine in for what was known as “the 15-minute conversation.” Jermaine remembers one lesson in particular from that conversation — a bar graph representing the difference a high school diploma can have on lifetime earnings: a half-million dollars. That figure, and the support of caring mentors who had similar stories, was enough to turn things around.

Emmanuel and Marvin helped Jermaine enroll in the Log School, now known as College Bound Dorchester. After completing the GED program, Jermaine was hired to

work alongside his mentors at the new Re-Engagement Center (REC), where he too could say: “Look, I’ve been there.” Even more impressively, he could talk about where he was going — Brandeis University. After his first semester, he started bringing his new college grades, along with his old high school report cards filled with Fs to the REC, to show students that with newfound motivation, anything is possible.

Jermaine is on track to graduate from Brandeis in 2014 and works part time for the Federal Reserve Bank of Boston, helping to make its summer enrichment program a success. He plans to pursue a master’s degree in education so that he can continue to help young people find the motivation that will change their lives.



Postsecondary Agenda: Enrollment, Persistence, Completion, and Career Connections

Over the past 20 years, the college enrollment rate for Boston Public School graduates has risen by an impressive 15 percentage points. However, in an economy that rewards degrees and credentials, enrollment is not enough.

In 2008, a groundbreaking study from the PIC and Northeastern University's Center for Labor Market Studies found that many Boston Public School (BPS) graduates enroll in college, but that the seven-year graduation rate for college enrollees from the BPS Class of 2000 was only 35%.

In response to this disappointing graduation finding, Mayor Menino launched Success Boston, a new college completion initiative, and issued a challenge to increase the college graduation rate to 70% for the Class of 2011. Higher education, business, and the Boston Public Schools joined the effort. The Boston Foundation committed funding to enable nonprofit organizations to coach and support BPS graduates attending school locally.

A Model That Works

Success Boston created an opportunity for the PIC to adapt its high school-focused career specialist model to the community college setting. Working with almost 260 students at Bunker Hill, MassBay, and Roxbury community colleges as well as the Benjamin Franklin

Institute of Technology, the PIC's three postsecondary coaches help students access college resources, navigate the difficult transition from high school to college, and advance toward a degree and a career.

In the 2013 study, *Getting Closer to the Finish Line*, the Center for Labor Market Studies found that the two-year persistence rate of students receiving coaching services was 16 percentage points higher than a comparison group of college-enrolled BPS graduates who did not receive the Success Boston coaching intervention. These promising results should lead to higher college graduation rates.

Recognizing the value of the PIC's coaching and navigation model, SkillWorks, Boston's workforce training collaborative, was eager to join forces. The PIC now employs a full-time college navigator to support adult graduates from SkillWorks-funded job training programs.



260

community college students are currently supported by three PIC transition coaches

Students with a Success Boston coach are

16 percentage points more likely to persist over two years

Mayor Menino's college completion goal:

70%

Postsecondary Agenda: Enrollment, Persistence, Completion, and Career Connections

Over the past 20 years, the college enrollment rate for Boston Public School graduates has risen by an impressive 15 percentage points. However, in an economy that rewards degrees and credentials, enrollment is not enough.

In 2008, a groundbreaking study from the PIC and Northeastern University's Center for Labor Market Studies found that many Boston Public School (BPS) graduates enroll in college, but that the seven-year graduation rate for college enrollees from the BPS Class of 2000 was only 35%.

Institute of Technology, the PIC's three postsecondary coaches help students access college resources, navigate the difficult transition from high school to college, and advance toward a degree and a career.

In the 2013 study, *Getting Closer to the Finish Line*, the Center for Labor Market Studies found that the two-

Felix Tejeda — Staying Focused

As a West Roxbury high school student, Felix Tejeda got a feel for working in business during his PIC job at BNY Mellon. Over the course of three summers of employment at BNY Mellon, Felix realized that his love of numbers could lead to a career and, by the end of high school, he knew he wanted a degree in finance so that he could return to BNY Mellon permanently.

When it was time to enroll in college, Felix reached out to Danny Rivera, a PIC postsecondary transition coach, who suggested that Bunker Hill Community College might offer an affordable pathway to his career objective. Danny walked Felix through the process of enrolling, registering, and getting his FAFSA submitted on time.

Once enrolled, Felix found Danny's help invaluable at every turn. At one point, when Felix started a class but did not buy the textbook because he could not afford it, Danny helped him hunt down a used one. More than that, Felix says, Danny "kept me focused." The work paid off — Felix graduated from Bunker Hill in 2012 with a degree in finance and enrolled in Suffolk University.

Now in his senior year at Suffolk, Felix still sees Danny regularly. They grab lunch when they can and text all the time. When it was time for his sister to enroll in school, Felix made sure to connect her with Danny, but not before he made it clear that the expectations would be high — after all, Felix didn't want to introduce "just anybody" to his friend Danny.



Boston's Career Centers: Connecting Job Seekers and Employers

In a time of persistent unemployment, Boston's one-stop career centers provide refuge and direction to more than 25,000 men and women annually, while offering an effective way for employers to identify motivated job seekers to meet specific needs.

In 1995, the federal Department of Labor gave the PIC the authority to transform the Commonwealth's unemployment offices in Boston into one-stop career centers. The PIC selected two nonprofit organizations, Morgan Memorial Goodwill Industries and Jewish Vocational Service, as well as the Massachusetts career services department, to manage these three new centers.

For almost two decades, these career centers have provided quality employment services to Boston residents. Career center staff teach job search skills adapted to today's challenging job market, refer individuals to appropriate education and training programs, and distribute a limited number of federal job training vouchers. As the volume of clients has doubled, the career centers have met the challenge — 95% of job seekers report being satisfied with their career center experience. Employers benefit because career center counselors refer pre-screened, qualified job seekers to meet their needs.

The PIC oversees the work of the centers and their finances, and conducts extensive annual reviews with

participation from business leaders and other PIC committee members. This year, faced with federal sequestration cuts and a reduced share of state budget revenue, the PIC is consolidating downtown career center services within The Work Place, managed by Jewish Vocational Service. In Roxbury, Morgan Memorial Goodwill Industries will continue to operate Boston Career Link.

The PIC-chartered career centers are national models for quality service and customer satisfaction. In collaboration with local community colleges, Boston's career centers are strengthening their relationships within the healthcare field and other sectors that offer career opportunities to those with industry-specific skills. In addition, the centers are developing new ways to provide targeted services to specific populations, such as those seeking to overcome the stigma of homelessness or a criminal record, and young adults who cannot find work even with their high school diplomas.



25,528 job seekers served
at the PIC-chartered
career centers

95% of job seekers were
satisfied with their career center experience

250
job fairs and recruitment events

Boston's Career Centers: Connecting Job Seekers and Employers

In a time of persistent unemployment, Boston's one-stop career centers provide refuge and direction to more than 25,000 men and women annually, while offering an effective way for employers to identify motivated job seekers to meet specific needs.

In 1995, the federal Department of Labor gave the PIC the authority to transform the Commonwealth's unemployment offices in Boston into one-stop career centers. The PIC selected two nonprofit organizations, Morgan Memorial Goodwill Industries and Jewish

participation from business leaders and other PIC committee members. This year, faced with federal sequestration cuts and a reduced share of state budget revenue, the PIC is consolidating downtown career center services within The Work Place, managed

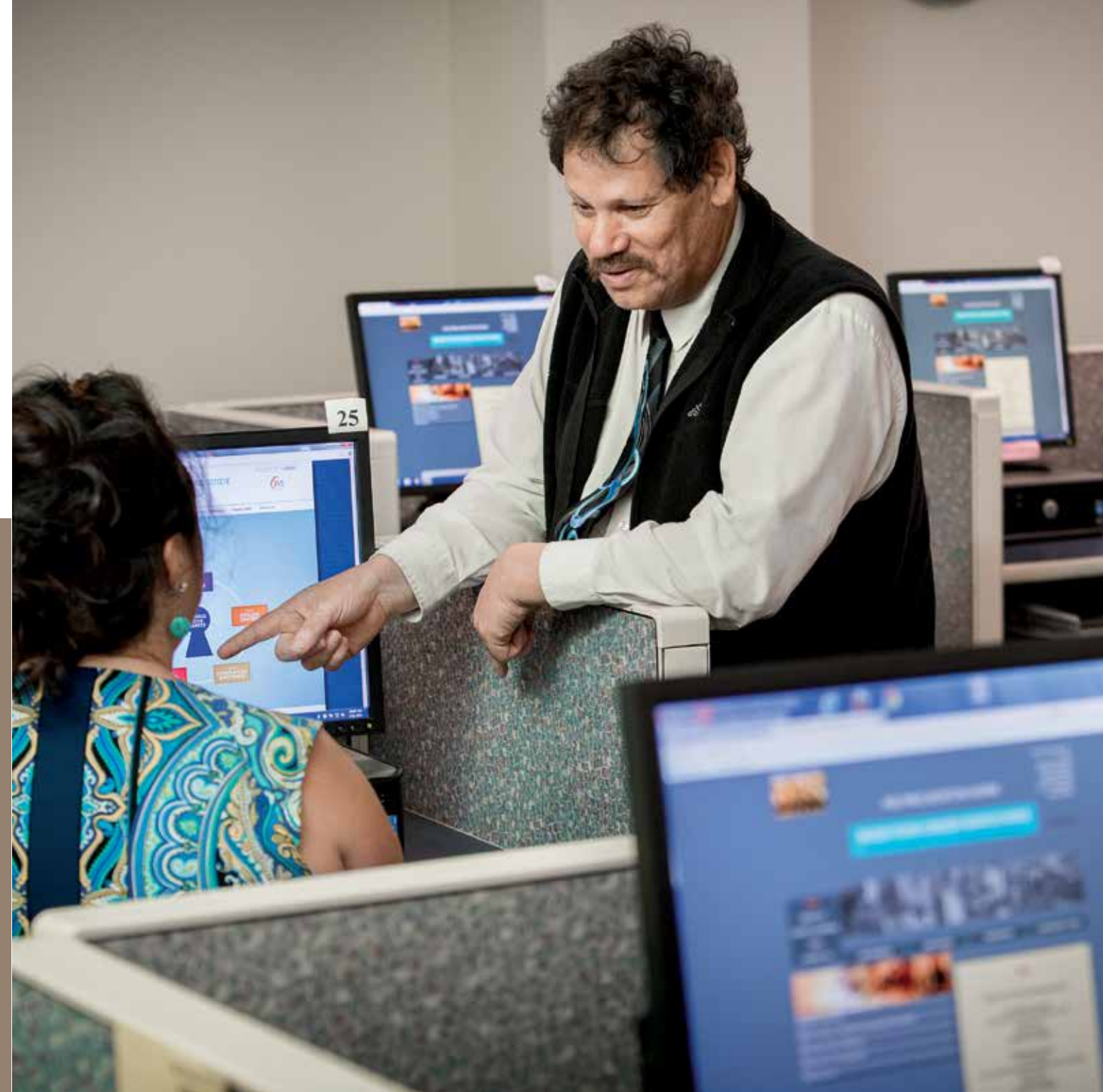
Gary Klein — Meeting Clients Where They Are

For over ten years, Gary Klein has provided guidance to upwards of 150 career center clients every day as they hunt for jobs, research employment leads, and develop their computer skills in the Career Resource Library at The Work Place. Gary oversees the library, teaches weekly computer workshops, and guides clients through their job hunt. Gary is adept with the technology and resources, but he really shines when it comes to customer service.

The resource library is at the heart of the career center operation. The librarian's job requires skill, stamina, and the ability to work with the enormously varied clientele. According to his supervisor Ellen Mason, the position is a perfect fit for Gary, who is "hands-on, incredibly motivating, and very approachable. He helps people get what they

need to move forward and consistently performs beyond the limits of his job description." The breadth and diversity of client demands would be overwhelming for most, not to mention the personal issues clients face — including high stress levels brought on by long-term unemployment — but Gary never fails to give clients the support they need to be successful.

Through his fairness and concern for his customers, Gary represents the quality service provided by staff at The Work Place and is consistently sought out by career center clients. When clients arrive to find Gary on lunch break, they routinely sit down and wait for him to return — a reflection of the relationships he builds with each individual who walks through the door.



Critical Collaboration: Aligning Education and Training with Business Needs

The PIC collaborates with educators, employers, and other workforce organizations to equip students, workers, and unemployed adults with the skills, knowledge, and experience they need to thrive in Boston's economy. At times we convene new collaborations, while at other times we take a lead role in initiatives established by others.

In 2010, the PIC convened the Boston Healthcare Careers Consortium. The PIC had been working with major teaching hospitals and nonprofit organizations since the late 1990s to promote upward mobility for entry-level employees through education and training. The timing was right for a more systemic approach.

The collaboration reached out to area community colleges and healthcare providers to develop a set of recommendations for improving the pathways to degree and certificate programs and into healthcare careers. The work was first published in the 2011 PIC report, *Critical Collaboration*. As part of this effort, community colleges are exploring ways to transition students effectively from pre-college classes into credit-bearing courses — and employers and colleges are cooperating to make school-to-career pathways more visible and hiring preferences more understandable.

In 2013, the PIC launched a new consortium to bring the region's life sciences employers together with

training and education providers, career centers, and workforce development agencies. The Metro Boston Life Sciences Career Consortium fosters working relationships and develops projects to support and take advantage of the dynamic growth within this industry. This convening is a component of the Skilled Careers in Life Sciences (SCILS) initiative, which is funded by a federal grant awarded to the Mayor's Office of Jobs & Community Services. The broader SCILS initiative supports occupational training at colleges and universities and paid internships with area employers, as well as recruitment, career guidance, and job placement for participants.

The PIC also convenes the Boston STEM Network (science, technology, engineering, and mathematics) to increase awareness of the many career opportunities that are becoming available for those who are well-prepared in these subjects. To complement classroom learning and career awareness, the network promotes hands-on science activities in after school and summer programs as well as high



133

healthcare employers in Boston

80% of jobs created in the next decade will require math and science skills

1 in 5 jobs at life sciences firms requires no more than a two-year associate's degree

Critical Collaboration: Aligning Education and Training with Business Needs

The PIC collaborates with educators, employers, and other workforce organizations to equip students, workers, and unemployed adults with the skills, knowledge, and experience they need to thrive in Boston's economy. At times we convene new collaborations, while at other times we take a lead role in initiatives established by others.

In 2010, the PIC convened the Boston Healthcare Careers Consortium. The PIC had been working with major teaching hospitals and nonprofit organizations

training and education providers, career centers, and workforce development agencies. The Metro Boston Life Sciences Career Consortium fosters working

JoAn Blake — Finding the Perfect Match

Six years ago, JoAn Blake, a single mother of three living in Dorchester, decided to return to school to pursue a career in the life sciences to honor the memory of her eldest daughter, who had recently passed away and had dreamed of helping others through medical research.

JoAn started at Roxbury Community College, earned her associate's degree, and went on to Boston University to pursue a bachelor's degree in Biomedical Laboratory Clinical Sciences. While at BU, JoAn made the connection that would launch her career when she applied for a SCILS-funded internship through the Massachusetts Life Sciences Center. Her first interview was with CytonomeST, an up-and-coming Innovation District laboratory working on cell purification systems. From the moment she walked through the door, JoAn says, she knew "it was a perfect match."

During her interview, JoAn met with Dr. Lydia Villa-Komaroff, the chief scientific officer at CytonomeST and a scientific pioneer in the work of recombinant DNA. Dr. Villa-Komaroff recognized JoAn's energy and passion and knew she would make a valuable addition to the close-knit CytonomeST staff. As a small, growing company, well-trained interns are critical to the organization's successful growth. JoAn was invited to join their quality department, where she interned for two cycles and made herself indispensable at every opportunity. This past April, CytonomeST offered her a full-time position.

Today, JoAn has been promoted to senior compliance specialist at CytonomeST and is pursuing a master's degree in Regulatory Affairs at Northeastern University.



Dr. Lydia Villa-Komaroff with JoAn Blake.

Research: Informing Practice and Public Policy

Research and evaluation shape PIC program design and public policy priorities. The PIC partners with the Center for Labor Market Studies and the Rennie Center for Education Research & Policy to analyze PIC practices and to frame critical issues. The results of this research receive significant attention and position Boston as a national leader.

College Completion is on the Rise; Disparities Persist

In 2013, the Center for Labor Market Studies (CLMS) released *Getting Closer to the Finish Line: The College Enrollment and Completion Experiences of Graduates of the Boston Public High Schools*. This third longitudinal study demonstrated that college graduation rates for Boston high school graduates are climbing. 49% of college enrollees from the BPS Class of 2006 earned a degree within six years, a nine percentage point increase compared to the Class of 2000. However, gender, race, and ethnic disparities persist. Success Boston transition coaches are having a significantly positive effect on student persistence, particularly for young men and students of color.

Meaningful Employment Can Change Behaviors

According to a new CLMS study, meaningful employment reduces risky, violent, and delinquent behaviors that correlate with youth violence. The study tracked and analyzed the employment experiences and behaviors of youth in summer employment opportunities supported by the Youth Violence Prevention Funder Collaborative — and contrasted

these results with the experiences of a comparison group, most of whom remained jobless during the summer of 2012. The study demonstrated that well-designed employment opportunities can have a profound effect on behaviors such as lying to peers, defying adults, bullying, and destroying property.

Re-Engaging Students Through Dropout Recovery

The Rennie Center examined the promising practices and challenges encountered at the Re-Engagement Center in a report titled *Forgotten Youth: Re-Engaging Students Through Dropout Recovery*. Boston's approach to dropout recovery is serving as a model for other school districts across the state and the nation. Of those students who re-enrolled in the fall of 2012, 72% remained in school through June 2013. This year, the PIC will track longer-term enrollment and graduation results for recovered dropouts.

These research studies are available on the PIC's website: www.bostonpic.org.



Genzyme facility planner Christopher Crosby with PIC summer interns Williemia Samson and Kenny Duong.

Boston Private Industry Council

2013 CORPORATE CONTRIBUTORS

GOLD



SILVER



BRONZE



HONORABLE MENTION

Boston Private Bank & Trust, Gilbane Building Company, IBM, Massachusetts Convention Center Authority

2013 PIC FOUNDATION GRANTS

Aspen Institute
Bank of America Foundation
Barr Foundation
Boston After School & Beyond
Boston Opportunity Agenda
Hyams Foundation
Liberty Mutual Foundation

Mott Foundation
Red Sox Foundation
SkillWorks
State Street Foundation
The Boston Foundation
United Way
Verizon Foundation

2013 PIC SUMMER JOBS TOP EMPLOYERS

State Street Corporation
Massachusetts General Hospital
Brigham and Women's Hospital
Aramark
Bank of America
Blue Cross Blue Shield of Massachusetts
Liberty Mutual Insurance
Boston Bar Association
Stop & Shop
Dana-Farber Cancer Institute
Tufts Medical Center
Walgreens
Youth Design

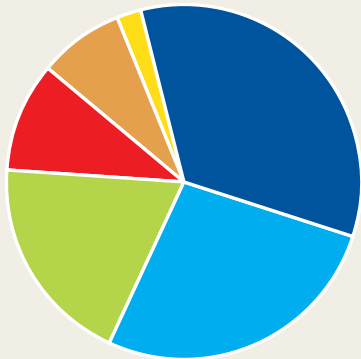
John Hancock Financial Services
Federal Reserve Bank of Boston
Beth Israel Deaconess Medical Center
Boston Children's Hospital
Boston College
Vertex Pharmaceuticals
Boston Red Sox
Harvard University
The TJX Companies, Inc.
Sovereign/Santander
Fidelity Investments
RBS Citizens
University of Massachusetts Boston

Financial Highlights

	2012	2011
Grants	\$283,368	\$123,758
Contracts	5,908,886	5,479,175
Contributions	1,205,961	1,510,273
Fees for service	135,396	103,876
Other income and support	201,841	182,643
Total revenues	7,735,452	7,399,725
Payroll and fringe benefits	3,463,374	3,357,255
Program contracts	523,440	680,435
Participant wages	1,405,345	1,357,603
Site operations	1,378,257	1,676,340
General operating expenses	940,327	961,655
Total expenses	7,710,743	8,033,288
Net assets at beginning of year	1,562,519	2,196,082
Net assets at end of year	1,587,228	1,562,519
Change in net assets	24,709	-633,563
Cash	914,645	1,293,190
Receivables	1,273,077	1,060,624
Other assets	283,172	340,624
Fixed assets	78,536	19,146
Total assets	2,549,430	2,713,584
Current liabilities	962,202	1,151,065
Net assets	1,587,228	1,562,519
Total liabilities and fund balance	\$2,549,430	\$2,713,584

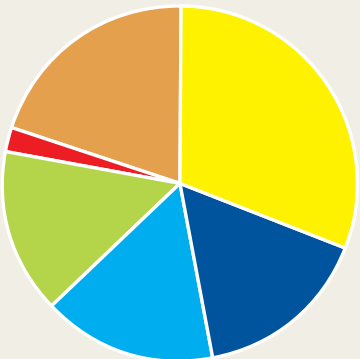
Includes pass-through funds to Career Centers and Summer Jobs

PIC Operating Budget by Revenue Source
Fiscal Year 2012
Total Budget: \$4.3 million
Excludes pass-through funds to Career Centers and Summer Jobs



State	34%
City	27%
Foundation	19%
Federal	10%
Corporate	8%
Other	2%

Distribution of Workforce Investment Act Funds
Fiscal Year 2013
Total Budget: \$4.2 million



Training Vouchers	31%
Career Centers	16%
Alternative Education	16%
Career Exploration	15%
Youth Skills Training	2%
Fiscal Agent/Board	20%

DESIGN: DIANE SAWYER, SAWYER DESIGN ASSOCIATES, LLC PHOTOGRAPHY: JOEL HASKELL

Board of Directors

Chair

Gary L. Gottlieb, M.D., M.B.A., President and CEO
Partners HealthCare

Treasurer & Finance Chair

Donna C. Cupelo, Region President
Verizon

Joseph E. Aoun, President
Northeastern University

John F. Fish, President and CEO
Suffolk Construction

Jeffrey M. Leiden, Chairman, CEO and President
Vertex Pharmaceuticals

John P. McDonough, Interim Superintendent
Boston Public Schools

Peter Meade, Director
Boston Redevelopment Authority

David P. Meeker, President and CEO
Genzyme Corporation

Kenneth C. Montgomery, First Vice President and COO
Federal Reserve Bank of Boston

J. Keith Motley, Chancellor
University of Massachusetts Boston

James E. Rooney, Executive Director
Massachusetts Convention Center Authority

George E. Sullivan, Executive Vice President
State Street Corporation

Steven A. Tolman, President
Massachusetts AFL-CIO



BOSTON PRIVATE INDUSTRY COUNCIL

2 Oliver Street, Boston, MA 02109

617-423-3755

www.bostonpic.org

GARY L. GOTTLIEB, *M.D., M.B.A., Chair*

NEIL SULLIVAN, *Executive Director*

