



**BOARD REPORT**

**January 13, 2011**

Prepared on  
December 22, 2010

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**North Shore Workforce Investment Board  
Meeting Minutes**

**November 4, 2010**

**Those in attendance:** David Baer, Jim Beauvais, Mary Zwiercan (for Arthur Bowes), Wayne Burton, Carol Couch, Tom Daniel, Tim Doggett, Tony Dunn, Steve Falvey, Arlene Greenstein, Beth Hogan, Tom Lemons, Althea Lyons, Mike McCarthy, Doris Murphy, Roger Pilotte, Laurie Roberto, Steve Shea, Nancy Stager, Bill Tinti, and Rich Viscay.

**Those not in attendance:** Rich Bane, Bob Bradford, Catherine Latham, Brian Cranney, Kathy Duggan, Ann Louise Glynn, Susan Jepson, Stephanie Lee, Mickey Northcutt, Suzanne Russo, and Thelma Williams

**Staff:** Mary Sarris, Maquisha Alleyne, Ed O'Sullivan, Will Sinatra, Mark Whitmore, Jane Colman, Shari Cornett, David McDonald, and Mike Medler.

**Special Guests:** O. Steven Quimby, Economic Development Consultant, Bill Luster, Executive Director, North Shore Alliance for Economic Development, Diane Palter Gill, North Shore Community College, and Michaela Duffy of Congressman Tierney's Office.

The meeting begins at 8:18am.

A quorum is present.

Massachusetts voters re-elected Deval Patrick as Governor and John Tierney as Congressman.

David Bradley made a prediction a few weeks ago when here in Salem that the democrats would turn over 44 seats to the republicans. The number is more like 60 and counting. The impact on every type of federal program, including workforce development, is going to be put in a very different situation than it was before this election.

The Workforce Investment Act has been up for re-authorization for a long time and now the state of the re-authorization of WIA, the legislation that provides for the workforce development system, is uncertain. There is a good chance that if re-authorized the Workforce Investment Act will look very different than it does now.

There was a Job Summit in June of this year. It was the first time in Massachusetts that representatives from Labor, business and non-profits got together to talk about jobs both the Governor and the Secretary of Labor were in attendance. This meeting has begun a number of initiatives that will hopefully be carried out throughout Massachusetts.

In June of 2011, there will be another effort to have a Job Summit in the state.

In September of 2007 the NSWIB released a Labor Market Blueprint. In October of 2007, the unemployment rate was 3.8% on the north shore. There were about 8000 people unemployed with 3500 collecting unemployment insurance at the time. The north shore was called a labor shortage area, not enough workers for the jobs that were out there.

At the height of the recession in January 2010 there was a 10.1% unemployment rate on the north shore. At that point there were about 195,000 people employed, 22,000 people unemployed and 8,000 people collecting unemployment insurance on the north shore.

Suddenly things are calming down and Massachusetts had an unemployment rate of 8.1% in September and the unemployment rate is even lower on the north shore at 7.7% in September. Other areas in the state such as Lawrence, Springfield, and Worcester have much higher unemployment rates. On the north shore that translates to about 200,000 people working, 16,000 – 17,000 people unemployed of which about 5,000 people are collecting unemployment insurance.

This is the situation into which we've entered to write our next Labor Market Blueprint, which will be the focal point of our strategic plan that we will write during this upcoming year.

With all this information in mind, we have entered into two contracts. One with Steve Quimby who has written our last Blueprints and the other with Bill Luster who is with the North Shore Alliance for Economic Development. We felt that we needed to look into not only labor market data, but also economic data in order to specifically see what the near future will look like on the north shore. The results of this have been published as our Labor Market Blueprint and the Investment Snapshot that deals specifically with economic development activity.

Bill Luster, Executive Director - North Shore Alliance for Economic Development

The alliance is a thirty-community economic development entity that's endeavoring to create a regional approach to economic development. The alliance's region extends from just north of Boston and Winthrop to the New Hampshire border. The alliance is actively involved day to day in company recruitment, business expansions, transportation, and State House advocacy.

The purpose of Snapshot component of the Blueprint is to connect what is happening in the business and workforce community as far as workforce training needs to what is happening with economic development and capitol investment or just economic activity in the different business sectors. The best current example to give a sense of what was trying to be accomplished with the Snapshot is to determine if all the clamor around green jobs and workforce training is supported by a similar clamor for investment in green jobs.

The North Shore Alliance for Economic Development interviewed bankers, venture capital firms, general contractors, business park managers, state and municipal economic development officials, architects, and real estate developers. The alliance created a simple interview document that asked the interviewees to rank the top and bottom sectors to give us a general impression or sense of what areas were hot and cold in terms of investment. The alliance then focused on eight business sectors: bio-tech, clean and green, construction, creative economy, financial services, health care, manufacturing, and tourism.

Of these clusters, health care was the dominant cluster. Fifteen of the twenty fastest growing occupations are health care related. Interviews with bankers, government officials, and property managers showed that they viewed health care as the dominant industry on the north shore. While some of the functions and services of health care may change locations and there may be some market accommodations based on the number of health care options on the north shore, this sector was not likely to move to another state.

Though healthcare was clearly dominant, the three other most exuberant and active clusters according to the people the alliance spoke to were biotech, manufacturing and financial services. Bio-tech was seen as a very strong and active sector by property managers and contractors who sited comparatively low rental rates when compared to those of Kendall Square in Boston, the north shore's quick access to Boston and Cambridge, and access to Logan airport.

Of interest in the manufacturing sector are that there are some 872 manufacturing companies on the north shore and over 50% of them have nine or fewer employees. This indicates that these are smaller family owned businesses with some opportunity for growth, but also that they likely will not be relocating or acquired by someone else. Bankers gave very high praise to this sector and mentioned it repeatedly as a strong part of their commercial banking portfolio.

The strength of the North Shore banking community was a central theme of the financial services sector. Other strengths of this sector were the ability to begin at an entry-level position, have access to in-house training, and to turn the entry-level position into an upwardly mobile career path.

Construction is universally seen as a struggling sector. Sited by the interviewees were the non-existent residential market, and the struggling retail sector. There just is not a lot of activity in the construction sector.

The most confusing sector is the green and clean economy. The most telling fact that came out of this sector is that in three different interviews the same small, growing North Andover company was used as the example of what great potential there is on the north shore for clean technology. Confusion abounded on what the difference is between a green job and the greening of all jobs and that becomes a very difficult dynamic for people to get their arms around.

The following are the Snapshot recommendations for the different sectors.

#### Healthcare recommendations

- Improve the existing dialogue between the North Shore's economic development, workforce development and health care communities to create a more universal understanding of the commanding role this cluster fills in our region.
- Improve the connection between academic and health care institutions to insure that education and training programs mirror more closely the needs found in the workplace.
- Continue to simplify the academic path from non-credit health care training to community college credit programs and four-year degree programs.
- Increase awareness of the "non-hospital" based health care workforce that exists on the North Shore.

#### Life Science recommendations

- Introduce the Boston/Cambridge Life Science and Bio-Tech real estate community to the North Shore real estate opportunities: in particular, market the North Shore rental costs against the Boston/Cambridge market.
- Work with Mass Bio-Tech Council to improve the "life Science readiness" of each of our 30 North Shore communities.
- Develop greater connections between economic development and workforce development entities and the Life Science start-ups to create greater job growth and workforce training opportunities.
- Connect the Boston/Cambridge Life Sciences venture and angel the investment community to the North Shore Life Science Cluster.
- Protect the asset of strong North Shore to Boston/Cambridge transportation and transit links.

#### Manufacturing recommendations

- Ease local zoning and permitting requirements for manufacturing and advanced manufacturing to be more accommodating to physical expansions.

- Encourage North Shore academic institutions to expand engineering technology educational and training programs.
- Improve outreach of the workforce and economic development entities to smaller, family-run manufacturing establishments that make up the preponderance of North Shore manufacturing establishments.
- Convene economic and workforce development entities with manufacturing establishments to create a better understanding of the workforce, capital and physical growth needs of the North Shore manufacturing cluster.
- Maximize the marketing potential of the new North shore Vocational school
- Encourage GE Riverworks to increase contract-manufacturing opportunities for North Shore manufacturing establishments.

#### Financial Services recommendations

- Highlight, communicate and market the success that area banks have had in creating clearly defined career paths for entry-level employees.
- Continue dialogue between workforce, banking and academic communities to ensure academic curricula and necessary worker skill sets are aligned.

Wayne Burton voiced his concern that the community colleges have manufacturing programs but students are not signing up for them. Beth Hogan voiced her concern that the non-profit sector is not represented in the Snapshot.

#### Steve Quimby – Economic Development Consultant

The criteria for selecting critical industries are the number of jobs, the skill and education requirements, and Wages of Critical Occupations, Career Ladder Opportunities, the level of interaction with the workforce system, projections of future employment opportunities, and “Horse-sense”. The data sources used to compile the data in the Blueprint are employment data reported by the State of Massachusetts, focus groups with employers, career center job listings, and data given by Monster.com.

The four industry sectors that are being focused on as critical are construction, durable goods manufacturing, finance and insurance, and health care & social assistance. (The following information is shown in charts that can be viewed online at [northshorewib.com](http://northshorewib.com) or by calling the WIB office) Health care has been constant and growing from 2001 to 2009. Durable goods manufacturing was constant for many years and began to drop off in 2008 when the recession hit although over 20,000 people are employed in this sector on the north shore. Finance and insurance and construction have been very steady with some ups and downs. Over 5000 people are employed in construction on the north shore and although it has had its ups and downs, it has been fairly consistent when looking over a longer period of time. Those factors make you say that construction is not an industry to abandon but to augment as new challenges are faced such as green construction techniques. As far as finance and insurance, we’ve seen that there is a lot of pent up opportunity waiting to emerge as the economy begins to shift and more jobs begin to grow.

#### The Recession and moving forward:

- Job loss has been broader and deeper than any previous recession. This recession has seen dramatic job loss across all age groups. Mid-career workers in their 40s are experiencing job losses like never before.
- There will be fewer jobs in many industries even when we emerge from the recession, and the jobs that do become available will be increasingly technologically sophisticated.
- Many of the jobs likely to lead the economy in recovery will be the middle skill jobs.

- There will be new jobs that do not currently exist or that are only beginning to emerge at present. An example would be the Health Information Technology (HIT) jobs that are just beginning to come into widespread use at present.

There is a lot of detail in the Blueprint itself about what was found during the focus groups and the interviews for each of the industries. Below are short summaries of the recommendations made in the Blueprint for each sector and in general.

Construction recommendations:

- Continue to monitor the emerging green elements of the construction industry and incorporate certifications such as LEED Green Associate into training programs as required by the industry.

Financial Services recommendations:

- Help potential applicants for financial services jobs understand the critical role of entry-level, part-time jobs in starting a banking career and the importance of “getting your foot in the door.”

Health Care recommendations:

- Consider the development of cross-sector career pathways to provide opportunities for talented workers to advance and for all types of Health Care businesses to obtain the skilled workers they need.

Manufacturing recommendations:

- Ensure that all training efforts include enhanced basic computer skills. Microsoft Office applications are now a basic skill. The industry often requires Microsoft Project as well.

Life Sciences recommendations:

- Work to ensure the infusion of higher levels of math and science education in the K-12 system.

General recommendations:

- Advocate strongly for policies that increase the level of foundational skills in the region’s workforce. Four years of high school advanced mathematics is required by many of the critical industries.
- Work closely with community colleges to ensure they consistently make available associate’s degree training that meets the needs of workers and businesses in the region. New associate’s degree training programs serving the manufacturing and enhanced degree programs serving the health care industry are needed.
- Continue to work on development of soft skills. In every industry, businesses mentioned that they continually see people who lack work ethic and other soft skills.
- Utilize the current recession as an opportunity to make strong investments in educating and training the region’s workforce so people will be ready to access the most in-demand jobs when the economy recovers.

Because the meeting went over time, the committee updates will be sent out to all members via email.

Bill wanted all members to be on the look out for an invitation to the WIB Association holiday meeting.

There was a motion to accept the minutes to the previous meeting. The motion was seconded and approved by the group.

Bill requested a motion to adjourn the meeting. It was so moved and seconded. All members voted in favor of adjourning the meeting.

The meeting adjourned at 9:23am.

Respectfully submitted by Maquisha Alleyne.

**CENTERS DIVISION**

**CAREER Customer Count**

*New Customers*

	Nov, 10		Actual YTD		Nov, 09 YTD
	Actual	Plan	Actual YTD	Plan thru 6/30/11	Actual
<b>Lynn</b>	385	361	2158	4,331	1804
<b>Salem</b>	346	236	2033	2,836	1231
<b>Gloucester</b>	52	59	366	708	357
<b>Total</b>	783	656	4557	7,875	3392

*Total Customers Served*

	Nov, 10		Actual YTD		Nov, 09 YTD
	Actual	Plan	Actual YTD	Plan thru 6/30/11	Actual
<b>Lynn</b>	1484	602	4426	7,219	4037
<b>Salem</b>	1058	394	3338	4,725	2267
<b>Gloucester</b>	295	98	806	1,181	958
<b>Total</b>	2837	1,094	8570	13,125	7262

**Customer Placements (#/% of total customers served)**

	Nov, 10		Actual YTD		Nov, 09 YTD
	Actual	Plan	Actual YTD	Plan thru 6/30/11	Actual
<b>Lynn</b>	146/10%	78	897	938	754
<b>Salem</b>	155/15%	51	528	614	335
<b>Gloucester</b>	27/9%	13	137	154	135
<b>Total</b>	328/12%	142/13%	1562/18%	1,706/13%	1224/17%

**Customer Satisfaction – Results for July-September 2010**

*Job Seeker*

<b>Gloucester (n = 43)</b>	<b>Excellent</b>	<b>Good</b>	<b>Fair</b>	<b>Poor</b>
<b>Were you satisfied with the results of your visit?</b>	39 (91%)	4 (9%)	0 (0%)	0 (0%)

<b>Lynn (n = 89*)</b>	<b>Excellent</b>	<b>Good</b>	<b>Fair</b>	<b>Poor</b>
<b>Were you satisfied with the results of your visit?</b>	28 (32%)	39 (44%)	19 (21%)	3 (3%)

<b>Salem (n = 44*)</b>	<b>Excellent</b>	<b>Good</b>	<b>Fair</b>	<b>Poor</b>
<b>Were you satisfied with the results of your visit?</b>	16 (37%)	19 (43%)	5 (11%)	4 (9%)

<b>System-Wide (n = 176)</b>	<b>Excellent</b>	<b>Good</b>	<b>Fair</b>	<b>Poor</b>
<b>Were you satisfied with the results of your visit?</b>	83 (47%)	62 (35%)	24 (14%)	7 (4%)

*Employer*

<b>System-Wide (n = 18)</b>	<b>Excellent</b>	<b>Good</b>	<b>Fair</b>	<b>Poor</b>
<b>Overall satisfaction with Career Center services.</b>	12 (67%)	5 (28%)	1 (5%)	0 (0%)

\*Reduced sample due to alternative surveying during this period.

**Employer Services**

*New Accounts*

	<b>Nov, 10</b>		<b>Actual YTD</b>		<b>Nov, 09 YTD</b>
	<b>Actual</b>	<b>Plan</b>	<b>Actual</b>	<b>Plan thru 6/30/11</b>	<b>Actual</b>
<b>Lynn</b>	30	18	182	220	102
<b>Salem</b>	24	23	65	275	54
<b>Gloucester</b>	4	5	15	55	23
<b>Total</b>	58	46	262	550	179

*Total Employers Served*

	<b>Nov, 10</b>		<b>Actual YTD</b>		<b>Nov, 09 YTD</b>
	<b>Actual</b>	<b>Plan</b>	<b>Actual</b>	<b>Plan thru 6/30/11</b>	<b>Actual</b>
<b>Lynn</b>	86	40	431	480	258
<b>Salem</b>	46	50	137	600	164
<b>Gloucester</b>	15	10	45	120	51
<b>Total</b>	147	100	613	1,200	473

*Total Number of Employers Listing Job Orders*

	<b>Nov, 10</b>		<b>Actual YTD</b>		<b>Nov, 09 YTD</b>
	<b>Actual</b>	<b>Plan</b>	<b>Actual</b>	<b>Plan thru 6/30/11</b>	<b>Actual</b>
<b>Lynn</b>	62	14	363	165	223
<b>Salem</b>	18	26	66	308	60
<b>Gloucester</b>	8	6	30	77	32
<b>Total</b>	88	46	459	550	315

**Training Division**

**Preferred Vendor Performance (top 6 vendors in terms of enrollments)**

<b>Vendor</b>	<b>Number Served</b>	<b>Placement Rate</b>	<b>Average Wage</b>	<b>Number Served in FY 10</b>
North Shore CC	50	100%	24.50/Hr	112
Spectrum	19	100%	11.06/Hr	24
NSCAP	17	100%	17.94/Hr	51
Salem State College	15	NA	NA	59
Northern Essex CC	14	100%	19.13/Hr	37
American Red Cross	13	100%	10.75/Hr	35
Millennium	13	NA	NA	28

**YOUTH DIVISION**

**Workforce Investment Act Programs**

<b>Vendor</b>	<b>Number Served</b>	<b>Number Exited</b>	<b>Number placed/Average Wage</b>	<b>Number Served in FY 10</b>
Action, Inc.	25	8	5/9.68	34
Catholic Charities	29	6	2/8.38	52
Girls, Inc.	29	7	0/0	31
My Turn, Inc.	27	3	1/8.50	30

**School-to-Career**

**Connecting Activities / MCAS Remediation (program connects students and employers in brokered jobs and internships across the region)**

	<b>Goal</b>	<b>Actual</b>
<b>Student Work and Learning Experiences</b>	200	478

**Work and Learning Experiences for High School Youth**

- Youth Career Center Staff has placed over 70 *in school students* participating in Connecting Activities from October 1, 2010 to December 31, 2010.
- Student Career Specialist and Employment Outreach Specialist have been working directly with employers, students and school administrators to assist employers with the administration of the Work Based Learning Plan. There is regular communication with employers regarding plans and due dates of the learning plan.

- Student Career Specialist is working with students in the four contracted High Schools on a regular weekly schedule, participating in various job readiness activities including how to use the internet and digital communication safely.
- Student Career Specialist attended an Assessment Tools Training focused on soft skills/job readiness assessment tools used in workforce programs for screening and evaluating participants. This training was sponsored by the Commonwealth Workforce Coalition.

Budget-Actual Summary by Expense Category  
As of November 30, 2010

	Budget	Actual	Obligations	\$ Remaining	%Rem.
<u>REVENUE</u>					
Current Year Grants	\$ 3,152,303	\$ 703,577	\$ -	\$ 2,448,726	77.5%
Current Year Income	78,419	62,299	-	16,120	36.7%
Prior Year Carry-in	3,499,579	1,385,250	-	2,114,329	60.4%
<b>Total Revenue</b>	<b>\$ 6,730,301</b>	<b>\$ 2,151,126</b>	<b>\$ -</b>	<b>\$ 4,579,175</b>	<b>68.0%</b>
<u>EXPENSES + OBLIGATIONS</u>					
<u>Admin Expenses</u>					
Personnel	\$ 330,815	\$ 138,118	\$ 5,026	\$ 187,671	56.7%
Expenses	121,588	49,485	-	72,103	59.3%
<b>Total Admin Expenses</b>	<b>\$ 452,404</b>	<b>\$ 187,603</b>	<b>\$ 5,026</b>	<b>\$ 259,775</b>	<b>57.4%</b>
<u>Program Expenses</u>					
Personnel	\$ 1,596,059	\$ 593,870	\$ 6,172	\$ 996,017	62.4%
Individual Training Accounts	792,102	402,632	270,338	119,132	15.0%
Supportive Services	15,935	5,733	2,007	8,195	51.4%
Youth Jobs	415,642	181,881	174,375	59,386	14.3%
Other Training	1,456,140	348,256	986,223	121,661	8.4%
Other Program Costs	755,316	208,029	201,456	345,831	45.8%
Business Services Costs	130,546	37,474	-	93,072	71.3%
<b>Total Program Expenses</b>	<b>\$ 5,161,740</b>	<b>\$ 1,777,875</b>	<b>\$ 1,640,571</b>	<b>\$ 1,743,294</b>	<b>33.8%</b>
<b>Total Expenses &amp; Obligations</b>	<b>\$ 5,614,143</b>	<b>\$ 1,965,478</b>	<b>\$ 1,645,597</b>	<b>\$ 2,003,068</b>	<b>35.7%</b>
<b>Planned Carry-Out</b>	<b>\$ 1,116,158</b>				

Budget-Actual Summary by Program  
As of November 30, 2010

Program Name	FY Budget	FYTD Spent + Obligated	Amount Remaining	Percent Remaining
<b><u>Federal Funds</u></b>				
ARRA: Health Care Skills Gap	\$ 206,450	\$ 147,166	\$ 59,284	28.7%
ARRA: Re-Employment Services	13,805	13,805	-	0.0%
ARRA: State Energy Sector Partnership	392,971	325,942	67,029	17.1%
ARRA: Supplemental Rapid Response	57,922	55,608	2,314	4.0%
ARRA: Supplemental Summer Youth	20,518	15,286	5,232	25.5%
ARRA: Wagner Peyser 10%	7,361	-	7,361	100.0%
ARRA: Wagner Peyser 90%	4,557	-	4,557	100.0%
ARRA: WIA Administration	43,299	34,730	8,569	19.8%
ARRA: WIA Adults	133,243	98,513	34,730	26.1%
ARRA: WIA Dislocated Worker	168,283	102,430	65,853	39.1%
ARRA: WIA Youth	316,164	278,723	37,441	11.8%
DESE Adult Educ. Career Ctrs: Fund 342 - FY10	16,506	3,711	12,795	77.5%
DESE Adult Educ. Career Ctrs: Fund 342 - FY11	22,293	4,098	18,195	81.6%
Disabled Veterans Outreach Program	8,186	2,800	5,386	65.8%
DOL HCLN Earmark	123,215	105,246	17,969	14.6%
DUA Unemployment Insurance	37,163	7,311	29,852	80.3%
EOT - SETPNS - JARC	110,721	89,460	21,261	19.2%
EOT - SETPNS - New Freedom	93,716	84,824	8,892	9.5%
E-Team Machinist Program	20,000	8,942	11,058	55.3%
High Performing WIB Award	53,523	52,949	574	1.1%
Local Veterans Employment Representative	4,555	-	4,555	100.0%
Rapid Response - State Staff	8,186	2,192	5,994	73.2%
Re-Employment Assessments	5,583	-	5,583	100.0%
Re-Employment Services	14,497	2,320	12,177	84.0%
Wagner Peyser ES 10%	4,036	4,036	-	0.0%
Wagner Peyser ES 90%	27,128	19,136	7,992	29.5%
WIA Formula Funds: Administration	291,413	102,975	188,438	64.7%
WIA Formula Funds: Adults	664,048	330,387	333,661	50.2%
WIA Formula Funds: Dislocated Workers	759,922	374,714	385,208	50.7%
WIA Formula Funds: Youth	895,516	616,802	278,714	31.1%
WIA Incentive - FY10	20,000	10,772	9,228	46.1%
WIA Incentive - FY11	20,000	-	20,000	100.0%
<b><i>Total Federal Funds</i></b>	<b>\$ 4,564,780</b>	<b>\$ 2,894,878</b>	<b>\$ 1,669,902</b>	<b>36.6%</b>

Budget-Actual Summary by Program  
As of November 30, 2010

Program Name	FY Budget	FYTD Spent + Obligated	Amount Remaining	Percent Remaining
<b><i>State &amp; Local Funds</i></b>				
DESE: Adult Basic Education, Program #345	\$ 113,641	\$ 110,005	\$ 3,636	3.2%
DESE: Connecting Activities	75,000	23,396	51,604	68.8%
DTA CIES	110,236	100,766	9,470	8.6%
Earned Funds	39,047	4,047	35,000	89.6%
Shannon - Year 3 Carry-Over	5,700	5,700	-	0.0%
Shannon - Year 4	17,301	18,042	(741)	-4.3%
State One-Stop Career Centers	144,471	88,947	55,524	38.4%
Summer YouthWorks - FY10 Part	155,761	151,058	4,703	3.0%
Summer YouthWorks - FY11 Part	148,070	120,301	27,769	18.8%
WCTF - Financial Services	122,318	53,239	69,079	56.5%
WCTF - NSCC Hospitality Contract - FY09	11,462	6,721	4,741	41.4%
WCTF - NSCC Hospitality Contract - FY10	11,556	1,294	10,262	88.8%
Workforce Training Fund	94,800	32,681	62,119	65.5%
<i>Total State Funds</i>	<i>\$ 1,049,363</i>	<i>\$ 716,197</i>	<i>\$ 333,166</i>	<i>31.7%</i>
<b>TOTAL FUNDS</b>	<b>\$ 5,614,143</b>	<b>\$ 3,611,075</b>	<b>\$ 2,003,068</b>	<b>35.7%</b>