Tennessee Business Fund for Public Education

Established by

TSBA
Tennessee School Boards Association

American Public Education Foundation

Tennessee Business Roundtable
Meeting the future needs of Tennessee’s economy.
The Tennessee Business Fund for Public Education connects business organizations and individuals with Tennessee public schools to empower all students with exceptional programs that promote career readiness and post-secondary success.

Tennessee’s business community is growing increasingly concerned about workforce development. That concern has motivated some companies to begin getting actively involved in creating, informing, and building workforce-oriented supports within our state’s public-school systems, particularly at the local level. These partnerships are providing a conduit for businesses and schools to adapt and evolve by more effectively aligning instructional programs to the local and regional economy.

VISION
Meeting the future needs of Tennessee’s economy.

MISSION
The Tennessee Business Fund for Public Education connects business organizations and individuals with Tennessee public schools to empower all students with exceptional programs that promote career readiness and post-secondary success.

GOALS

1. Empower students with the skills necessary for career and post-secondary success; and

2. Build partnerships between school districts and businesses to create a talent pipeline.
Numerous businesses are starting to support school districts not solely from a philanthropic perspective, but now also with a view to building talent pipelines for their industries. School districts and businesses are taking the lead and embracing the challenge of preparing students for learning, for leadership, and for life.

The Tennessee Business Fund for Public Education (Fund) responds to the desire to provide a mechanism for Tennessee’s entire business community to actively support the development of its emerging workforce.

Preparing students for learning, leadership, and life is of utmost importance. In order to grow a citizenry of engaged and competitive workers, school districts must start career awareness and exploration at a young age and provide them with the tools necessary to succeed.
In order to accomplish this goal, the Tennessee Business Fund for Public Education will be a not-for-profit fund operating under the American Public Education Foundation’s (APEF) 501(c)(3) designation with the exclusive purpose of providing a way for business entities and individuals to connect with Tennessee’s public schools.

The Fund will operate under the APEF’s 501(c)(3) designation for all administrative and compliance related functions but will have a separate five (5) member board of directors that will govern the use of funds. The board of directors will consist of the following individuals:

- Two appointees from the Tennessee Business Roundtable
- Two appointees from the Tennessee School Boards Association
- One ex officio member appointed by APEF (non-voting)

These individuals will be responsible for approving award qualifications and amounts. Award qualifications include the requirements districts must meet in order to receive an award and the amount to be awarded to districts.

Staff from the APEF will provide all administrative functions for the Fund, including but not limited to legal, accounting and Internal Revenue Code compliance, and financial oversight. The APEF will not approve award qualifications and amounts. These decisions will be within the sole discretion of the Fund board. The APEF will receive an administration fee for the services provided.
The assets of the Fund will be invested based upon the guidelines and stipulations of an Investment Policy Statement (IPS), the details of which will be approved by the Fund’s Board of Directors. This investment policy document will determine not only the asset allocation guidelines, but will also provide structure for the distribution needs of the Fund. Separate accounts may be established for specific program partnerships that may be managed based upon a Donor Advised Fund structure to ensure appropriate asset accessibility for program funding.

Funds donated for Strategic partnership funding may be allocated to separate asset management accounts based upon the funding needs of such programs. APEF will coordinate the development of the Investment Policy Statement, provide ongoing monitoring and review of asset management and IPS compliance, and ensure the timely distribution of asset management and portfolio performance reporting.
Business and individuals will be strategic or project partners with the Fund and local school districts. The board may also implement fundraising activities, directly solicit members, or create other methods of investment. All donations are intended to be tax exempt.

**STRATEGIC PARTNERS**
Strategic partners help support all areas of the Fund. Generally, their donations are not restricted to a specific category, program, or geographical area.

In order to determine how funds are distributed, the Fund board will annually review the current and emerging labor market information to determine the needs of Tennessee's business community. The board will focus on aiding those programs that are attempting to fill in-demand occupations with the highest need across Tennessee. The board will annually communicate with the business community and solicit additional feedback. Based on a review of the labor market information and feedback from the business community, the board will determine the amount of funds that will be allocated.

**PROJECT PARTNERS**
Project partners help districts implement a specific program or meet a particular need. Funds provided by project partners will be limited to the intended use. School districts applying for funds will be required to submit an application that demonstrates how the money will assist in implementing a program that meets the specific need.

**DISTRIBUTION**
Funds will be distributed to Tennessee public schools through a grant process. Recipients will also be required to demonstrate how the funds will benefit their district and allow them to implement a sustainable program.

The Fund board will determine the qualifications that a district must meet in order to receive an award. The board will also determine the amount of funds that will be distributed to the school district for program implementation.
Partners will know that they are receiving a return on investment. Through transparency, accountability, and trust, the Tennessee Fund for Public Education will ensure donations are empowering students across the state.

TRANSPARENCY
In order to ensure full transparency, the Fund will produce an annual report with the assistance of the APEF. The report will be provided to all partners and include:

- Information on board members;
- Services provided by APEF;
- Detailed information on the programs supported and the distribution of funds;
- Detailed accounting of the money received and expended by the fund;
- Listing of all Strategic and Project partners; and
- Any other information requested by the board.

ACCOUNTABILITY
Districts that receive funds will be accountable for their use. This will include:

- Financial Statements to include how the award was used and what items, if any, were purchased;
- School level income and expenditure information;
- Any significant changes in the district’s financial position since the funds were received;
- Number of students that participated during the year;
- Progress made toward the goals and objectives stated in the application;
- Key evaluation results related to the program;
- Successes and challenges faced by the district;
- Any programmatic, evaluative, or organizational changes made based on lessons learned;
- Information on students’ career path or post-secondary option;
- Long term placement information for students that participated in the program to include tracking students’ post-graduation and partnering with businesses to determine retention rates.

TRUST
The transparency and accountability provided by the Tennessee Business Fund for Public Education creates an entity partners can trust with their investment in Tennessee’s future.
1  

Courses and programs that provide post-secondary credit, national industry certifications, and credentials.

Partnerships with Tennessee Post-Secondary Institutions
- Tennessee Colleges of Applied Technology (TCAT)
- Community Colleges
- Four-Year Universities

Student Industry Certifications
- Agriculture, Food, and Natural Resources
- Architecture and Construction
- Arts, Audio/Video Technology and Communications
- Business, Management, and Administration
- Education and Training
- Finance
- Government and Public Administration
- Health Science
- Hospitality and Tourism
- Human Services
- Information Technology
- Law, Public Safety, Corrections, and Security
- Manufacturing
- Marketing, Sales, and Service
- Science Technology, Engineering, and Mathematics
- Transportation, Distribution, and Logistics

Career Exploration and Awareness

2  

Literacy
- Reading Proficiency
- Financial Literacy
- After-School Tutoring Programs
- Pre-K and Early Literacy
- School District Summer Programs
- Adult Education and Literacy Programs
- ACT Preparation Programs
- Programs that lead to high school diplomas for Special Education Students
- ACT WorkKeys National Career Readiness Certificate (ACT WorkKeys NCRC®)
3 Character Education

Soft Skills Development
- Programs that enable students to develop interpersonal skills and attributes needed to successfully interact with others and succeed in the workplace.

Character Education Programs
- Programs that enable students to understand, care about and act on core ethical values such as respect, justice, civic virtue and citizenship, and responsibility for self and others.

Citizenship
- Programs that help students understand their rights and responsibilities as citizens and how to exercise those rights as well at all levels of government.

4 Health

- Health Education and Services
- Support for Coordinated School Health
- Nutrition
- Physical Education
- Healthy School Environment
- School Counseling, Psychological, and Social Services
- Student, Family, and Community Involvement
- School Staff Wellness
- Family Resource Centers