

# Executive Director

CURTIS D. GOMULINSKI, MI EPSILON '01

## FACING CHALLENGES HEAD ON

Headquarters experienced a generational shift with a number of departures and new hires. Trust investments continue to perform well with changes to investments being implemented. Strong engagement by students and alumni continue to push the Association forward.

The 2024-25 academic year proved challenging on many fronts, but the Headquarters team members, Association Officials, chapter leaders and members, and numerous alumni continue to provide outstanding support to the Association. Headquarters saw the departure of five long-term team members offset by the arrival of five new team members. However, the average years of service with Tau Beta Pi dropped from 13.4 to 5.6. While this has presented us with some substantial knowledge gaps and training needs, the new team members bring a number of new skills and excitement to their work for the Association.

The investments in the trust continue to outperform expectations thanks to the prudent judgment of the Trust Advisory Committee (TAC) and strong endowment support by our alumni. The TAC decided to adjust the long-term 90/10 equity vs. fixed income investment strategy to a less aggressive 80/20 mix. In addition, the Association began a multi-month custodial transition from Vanguard to Schwab on the recommendation of the trustee/investment advisor at Mercer Investments.

Through the diligent work of Paul H. Kimpel III, *DE A '70*, and Neal T. Bussett, *CA X '09*, over several years, the finishing touches were put on the Google Maps based web interface to locate and track all the Bent monuments across the world. The Bent-O-Rama is available to all members at [bents.tbp.org](https://bents.tbp.org). With the help of Nicholas R. Divilbiss, *KS G '25*, the location of all remaining Bent monuments were entered in early 2025. Nick's journey is featured in the Summer 2024, Winter 2025, and Summer 2025 issues of *The Bent*.

### CHAPTERS

The 2024 Convention granted a charter to Fairfield University, formally installed as the Connecticut Delta Chapter on May 1, 2025. An article about their installation appeared in the Summer 2025 issue.

In November 2025, an inspection committee visited Weber State University (Utah) and its petition will be considered this fall.

As of July 31, 2025, 52 of 82 alumni chapters across the country were active. A total of 198 collegiate chapters (213 in 2023) completed annual surveys in which approximately 1,855 chapter projects were listed.

Unfortunately, 19 chapters are on probation at the close of the fiscal year for not conducting an initiation of new members in the prior fiscal year. The Headquarters team, District Directors, and Chapter Advisors are working with a number of these chapters to restore active operations so all eligible students may be "Recognized in a Fitting Manner."

### MEMBERSHIP

The Association's chapters initiated 8,296 members in 2024-25, up 733 (9.7%) from the previous year. This included 7,835 undergraduates, 371 graduate students, 20 alumni, and 70 eminent engineers.

Tau Beta Pi's initiated membership on July 31, 2025, was 649,477, and an estimated 77,870 are deceased.

During the year, about 96,000 engineering students at the 257 schools with Tau Beta Pi (TBPi) chapters were scholastically eligible for membership, in the top fifth of their senior or the top eighth of their junior classes. About 8.2% of those eligible were members of TBPi at the close of the year — up from 7.9% last year. The remaining 91.8% indicated a lack of interest in membership, down 0.3% from last year.

Thirty-two collegiate chapters held only one election and initiation of new members. Nineteen schools did not conduct an initiation and 214 held two or more. One chapter held an initiation without approval.



Raima Mallick, *FL G '26*, with the Univ. of South Florida Bent monument.

### CONVENTION

The 118<sup>th</sup> Convention was held Oct. 26-28, 2024, in Rapid City, SD, hosted by the South Dakota Alpha Chapter at the South Dakota School of Mines and Technology. The meeting was reported in the Winter 2025 issue of *The Bent* and the December 2024 issue of *The Bulletin*.

Headquarters for this Convention was the Monument Events Center. Four Business Meetings, Committee and District meetings, Professional Development and NICE sessions, a Recruiting Fair, Engineering Futures Training, and a Model Initiation were held at The Monument.

The 2024 Convention delegates elected three new members to the Executive Council from a field of five candidates to fill the seats of three members whose terms expired on December 31, 2024; Ronald M. Hickling (reelected), MingDe Lin, and Joan M. Sciacca. The new Councillors will serve the 2025-27 term and join six members previously elected. The Executive Council comprises nine Tau Beta Pi alumni who serve staggered three-year terms.



The Convention reviewed and adopted an amendment regarding the Executive Council responsibilities, reviewed HQ and auditor's report for the 2024 Convention; recommended and passed a motion increasing the Association initiation fee by \$5 for each of the next four years, and requested EC retooling of the Student Assistance Program. The Convention Site Committee reviewed and recommended sites to host the 2027 and 2028 Conventions: the proposals to host the 2027 convention in St. Louis, MO, with Columbus, OH, as an alternate option and the 2028 Convention in St. Paul, MN, with Columbus, OH, as an alternate option were both approved and motions passed.

## OFFICIALS

As of July 31, 2025, the TBP Executive Council (EC), with term expirations by year, includes Councillors: Michael J. Hand III, Rachel K. Alexander, and President Marla A. Peterson (2025); Vice President Thomas A. Pinkham IV, Treasurer Colleen L. Hill-Stramsak, and Secretary Henry H. Houh (2026); David J. Cowan, Ronald M. Hickling, and Sue L. R. Holl (2027). Council meetings during the fiscal year were held on Aug. 8, Sept. 12, Oct. 10 & 23, Nov. 14, and Dec. 12, 2024 and Jan. 16, Feb. 10, Mar. 20, Apr. 17, May 15, June 14, and July 10, 2025.

Tau Beta Pi has six appointed directors with responsibilities in major areas of its interest: K. L. Colbry as Director of Engineering Futures, E. J. D'Avignon as Director of Rituals, S. B. Aiton as Director of Alumni Affairs, S. L. Forkner as Director of the District Program, C. W. Potts as NEST program lead, and S. J. Steadman as Director of Fellowships. Members of the Fellowship Board include L. W. Faidley, S.C. Fantozzi, L. H. McWilliams, S. J. Steadman, and A. M. Richards. The Trust Advisory Committee, which directs investment activities of the corporate trustee, includes J. W. Johnson Jr. (chair), B. S. Beardsley, A.F. Nicoletti, Y. B. Lim, and D. A. Liu. District Directors and Engineering Futures Facilitators as of July 31 are listed below.

The International Headquarters staff, located on the University of Tennessee Knoxville campus, includes members Executive Director C. D. Gomulinski, Director of Development & Communications S. D. Jennings-King, *TNA '93*, and 11 additional employees (see [tbp.org/?HQ](http://tbp.org/?HQ) for more).

## AWARDS

The Association's top collegiate chapter prize, the R.C. Matthews Outstanding Chapter Award, was bestowed on Michigan Gamma (Univ. of Michigan) for the excellence of its total program in 2023-24. Honorable mentions went to Indiana Alpha (Purdue Univ.) and Kansas Gamma

(Kansas State Univ.). The R.H. Nagel Most Improved Chapter Award was given to Ohio Alpha (Case Western Reserve Univ.); an honorable mention went to New Mexico Beta (Univ. of New Mexico). The J.D. Froula Most Improved Membership honors were extended to Delaware Alpha (Univ. of Delaware); honorable mentions were presented to California Phi (Univ. of the Pacific) and Florida Zeta (Florida Institute of Tech.).

The Headquarters staff gave 20 Chapter Excellence Awards to chapters for high quality reporting, excellent chapter operations, and a commitment to improving initiation rates. Chapter Project Awards were presented to 16 chapters for ingenuity and creativity in activities.

## MEMBER AWARDS

The 2024 Outstanding Advisor was selected by a committee of past winners: Ramak Asgari, *CAH '99*, was recognized as the 2024 Outstanding Advisor by Executive Councillor Colleen L. Hill-Stramsak. Ms. Asgari was unable to attend the banquet and will receive \$1,000, and another \$1,000 will be presented to San Jose State University's College of Engineering discretionary fund.

The alumni recognition selection committee was charged with selecting the recipients of the TBP-McDonald Mentor Award and the Distinguished Alumni Award.

## DISTRICT DIRECTORS:

### District 1

Michael C. Munsey  
Lauren J. Swett  
Scott M. Trocchia

### District 2

Lara L. Konieczkowski  
John Moore  
Anthony M. Olenik  
Sandhiya Walker

### District 3

Linda Kordi  
Matteo Sanchez-Dahl

### District 4

Joseph P. Blackford  
Steven R. Harper

### District 5

Josuan Hilerio Sanchez  
Brent Weinberg

### District 6

Ellen S. Styles

### District 7

Sergei Akhmatdinov  
Lauren H. Logan  
Brock Stephan  
Michael Ustes

### District 8

Bruce J. DeVantier  
Teresa Hutton  
Lisa Matta

### District 9

Brent Barcus  
Christian Branch  
Nicholas Divilbiss

### District 10

Avi Majumdar  
Natalie Monzavifar  
Jose E. Suarez

### District 11

Maggie Goshert  
Rebecca Seemann

### District 12

Kyle Barton  
Matthew T. Pittard  
Rob Streeter

### District 13

Scott Schmucker  
C. Christopher Stemple

### District 14

Jeff S. Zola

### District 15

Daniel T. Kruusmagi  
Elson Liu  
Thomas Merritt

### District 16

Neal T. Bussett  
Sam Rokni



District 8 alumni and collegiate members at the 2025 Convention.

## ENGINEERING FUTURES FACILITATORS:

### District 1

Mike D. Czebatul

### District 2

Scott Trocchia

### District 3

Christie R. Hasbrouck

### District 4

Joseph P. Blackford  
Richard Della Rovere

### District 5

Abe Atte  
Luis Torrens Sotomayor

### District 6

R. Tracy Choat  
Wendy A. Harper  
Amy C. Kurr  
Ellen S. Styles  
Robert Styles

### District 7

Shelton Caruthers  
Dirk J. Colbry  
Kathleen L. Colbry  
Mark Luchini

### District 8

Carmen Daoud

### District 9

Timothy J.F. Luchini

### District 10

Prince Kumar

### District 11

Christopher B. Eaker  
Angadbir Sabherwal

### District 12

Wayne B. Paugh  
Julia Pimentel

### District 13

William P. Cleveland  
Chet Date  
Amy Irwin Ball  
Dennis J. Tyner

### District 14

Cheryl Cheng  
Russ W. Pierce

### District 15

Yue C. Chang  
Sue Holl

### District 16

Scott V. Eckersall

The 2024 TBP-McDonald Mentor was presented to Steve E. Watkins, Ph.D., *MO B '83*. The 2024 Distinguished Alumni Awards were presented to: Adedeji B. Badiru, Ph.D., P.E., *TN G '79*; William R. Goodin, Ph.D., *CAE '75*; and John W. Steadman, Ph.D., P.E., *WYA '64*.

The 2024 Laureates were selected by a committee of District Directors. They are: Derrick Bailey IV, *TN A '24*, for service; Amanda Stone, *AZ B '23*, for achievements in the arts; Raafay Uqaily, *WVA '23*, for service; and Matthew Yee, *IND '24*, for achievements in the arts.

During the year, the Executive Council gave 31 Resolutions of Appreciation and 5 Distinguished Service Awards to collegiate chapter advisors and Association Officials for service to TBPI.

**PROGRAMS**

Fifteen of the sixteen districts held at least one in-person conference last year. Districts met during the 2024 Convention and Directors visited chapters during the year. The Executive Council continued suspension of the June Meeting of Association Officials to reduce expenses, but plans are in place to conduct an in-person meeting of Association Officials in June 2026.

**ENGINEERING FUTURES**

The Engineering Futures Program presented 40 training sessions at 62 collegiate chapters to 1,142 individuals by 17 volunteer facilitators to develop the leadership skills of student members during 2024-25.



Image left: Taylor Richardson, *KY G '25*, joined at Western Kentucky Univ. in Oct. 2024.

In 2024-25, seven grants totaling \$1,397 were issued to four chapters for MindSET projects. In addition, 24% of collegiate chapters report participating in K-12 and tutoring activities last year.

**SCHOLARSHIPS**

The 27<sup>th</sup> group of 253 TBPI Scholars will complete their undergraduate engineering studies in 2025-26. All scholars receive a cash grant of \$1,000 or \$2,000 for their academic year of study.

**FELLOWSHIPS**

The 92<sup>nd</sup> fellowship group, comprising 31 students, all but one with financial support, will do graduate work in 2025-26 and was announced in the Summer 2025 issue. Fellows with financial support receive \$10,000 each.

**GRANTS**

The Council made no grant under either the Greater Interest in Government (GIG) or the Student Assistance Programs.

**MINDSET PROGRAM**

MindSET promotes the support of math and science programs through hands-on activity sessions that contribute to enhanced preparation of STEM students in the K-12 system. Ten alumni and collegiate chapters hosted activity sessions with local schools in the past year. At the close of the fiscal year, more than 12,500 elementary, middle, and high school students had participated in MindSET sessions.

Since the program began in 1998, Tau Beta Pi has given and committed more than \$7 million to 4,401 students.

In the TBPI Chapter Performance Scholarship Program, \$4,000 in scholarships were available to students selected by 8 chapters. Six \$1,500 scholarships were funded by the Society (for a 27-year total of 160) in 2024-25 for incoming freshman engineering students through the national program conducted by the Society of Automotive Engineers (SAE).

**FINANCES**

The financial condition of TBPI at the close of the fiscal year was strengthened by unrealized gains in the trust as well as strong levels of dividends and distributed capital gains. Excess revenue over expenses was \$3,364,000. Assets increased in 2024-25 by \$3,260,000 to a total of \$49,163,000.

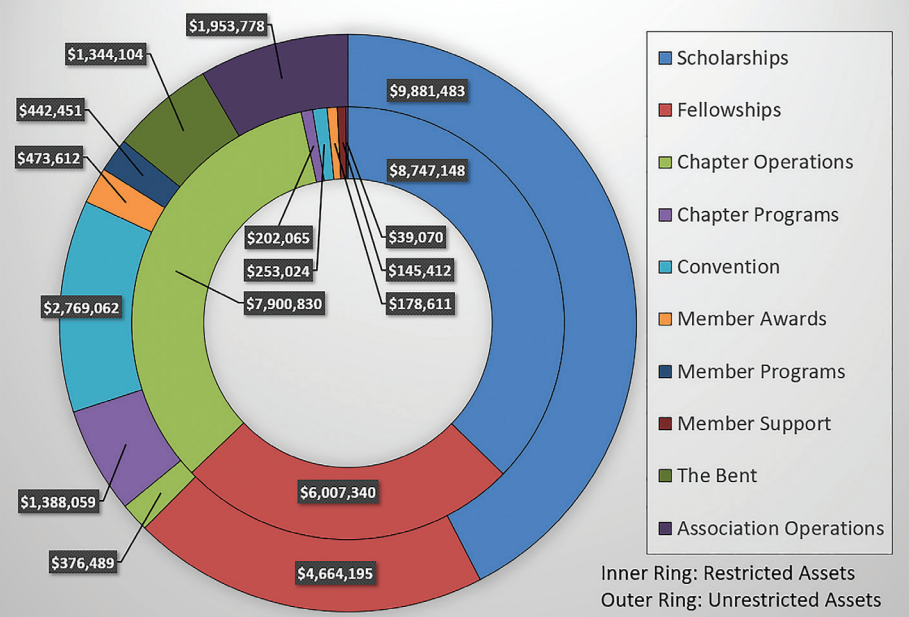
**FINANCIAL POSITION STATEMENT**

The multiple named trust funds are commingled and invested under the jurisdiction of the TBPI Trust Advisory Committee. The trustee and investment advisor is Mercer Investments while custodian of the trust funds was jointly the responsibility of Vanguard and Charles Schwab as of July 31, 2025.

Investment earnings of the funds, less trustee fees and including capital gains, are used to pay for Fellowship and Scholarship stipends, magazine delivery to *The Bent* life subscribers, project grants to chapters in the MindSET and Greater Interest in Government Programs, supporting the Convention, and financing activities of the collegiate chapters. A breakdown of the portion of the trust for each major program area is shown to the left.

Overall, net earnings of the investments, including security sales and market gains, were 9.6%; the previous year's figure was 12.0%. Paid investment earnings were \$3,017,000; net investment market gains were \$1,074,000.

**Major Components of the Trust Investments on July 31, 2025**



Securities held by the trustee on July 31, 2025, are carried at market value of \$45,871,000, an increase of 7.7% from the previous year, and comprise holdings in 8 non-overlapping, no-load mutual funds. Equity securities constituted 80% of the total trust funds.

The current liability in fellowships and scholarships is for those stipends committed in 2024-25 for payment in 2025-26 to student recipients. The 2025 Convention liability includes the assessments paid by new initiates during the year and \$10,000 in gifts from corporate and university sponsors. Deferred subscription liability of *The Bent* is for both annual subscriptions and the four-year subscriptions for new members included in the Association's initiation fee. The liability for delivering future magazines under four-year subscriptions is entered on the books at the time of initiation.

Decreases in life subscription liability of *The Bent* was countered by 82 new life subscribers. Life subscription fees are recorded as a liability because of the commitment against the annual earnings of those fees to pay for copies of *The Bent* to be delivered. This liability represents the total value of all life subscriptions in force on July 31, 2025, at their enrollment-fee prices, less an actuarial proportion of \$1,326,000 recognized as revenue since 2004. Upon the death of a life subscriber, their paid fees are transferred on the books to the Fellowship Fund and are reported as revenue.

The net assets of the Association increased by \$3,365,000 mainly due to the increase of value of investments of \$3,297,000 and \$86,000 in decreased current liabilities including \$60,000 in accrued expenses. One of the Association's charitable gift annuitants passed away during the fiscal year which lowered our future annuity liabilities. A subsidiary report details the changes during the year in individual funds, which posted favorable results due to market increases.

#### STATEMENT OF ACTIVITIES

Chapter and initiation fees (shown less *The Bent* subscription and Convention support) increased by \$21,000 primarily due to a higher number of initiates.

Convention revenue consists of assessments for the 2024 Convention, \$61,000 in gifts, and \$59,000 from alternate delegates and visitors.

Publication revenue for *The Bent* increased by \$10,000 due to increased advertising and additional student initiate revenue; expenses dropped slightly by \$8,000 due to a decrease in the number of copies printed and mailed. Total investment earnings and market gain on the Life Subscription Fund decreased by \$16,000. In 2025-26, the invested fund gained \$0.96 per life copy delivered, compared with the previous year's gain of \$1.03. Expenses per life copy exceeded revenue by \$0.23, versus last year's loss of \$0.20 per copy.

The total of interest and dividends in 2025-26 increased by \$1,611,000. The net gain on investments was \$998,000 reflecting reported changes in market value.

The 11 major chapter programs (denoted with a (C) in front of their name under Expense) usually reflect an operating loss. Convention expenses dropped by \$86,000 and include the cost of attendance by one student delegate from each collegiate chapter, alternate delegates, alumni delegates, chapter advisors, and visitors — but not by Association Officials. Part of the decrease reflects a less expensive Convention location in Rapid City, SD, vs. Atlanta, GA.

Expenses for Fellowships and Scholarships increased by \$20,000 because more scholarships and fellowships were given. Revenue for these awards includes matching gifts from corporations, alumni contributions specifically earmarked by donors, and trust earnings. Fellowships and scholarships comprise the major philanthropic program of the Society — made possible by gifts from alumni, friends, and participating corporate firms.

#### CONTRIBUTIONS FROM ALUMNI

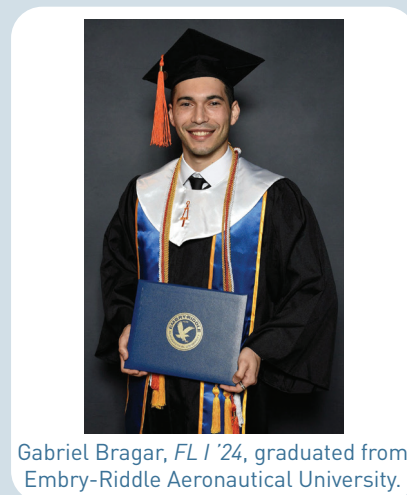
Total contributions and bequests decreased by \$240,000 during the fiscal year. Total revenue received from bequests decreased by \$469,000 which was offset by a \$227,000 increase in gifts for the Chapter Endowment Initiative and a \$65,000 increase in gifts for other programs.

Support by alumni amounted to gifts totaling \$2,273,000 (down 8.5%) from 7,740 donors (down 9.6%), including 167 donations from new donors (down 49.9%). Unrestricted giving totaled \$1,052,000 from 7,620 donors versus \$1,111,000 last year from 8,501 donors. Included in the total is \$41,000 allocated to the Fellowship and Scholarship Programs from 212 gifts received from 67 companies that match gifts from employees.

The Society discontinued its affiliation with the CFC in 2017 due to increased expenses which have negatively impacted the funds. Tau Beta Pi still received more than \$430 in CFC support this year.

#### INITIATION FEES

Tau Beta Pi's low Association initiation fee covers the cost of the official badge, membership certificate, copies of the Constitution and Bylaws and Information Book, and a four-year subscription to *The Bent*.



Gabriel Bragar, FL / '24, graduated from Embry-Riddle Aeronautical University.

### The Top 10 Fellowship and Scholarship Funds by Value on July 31, 2025

FUND	2025	2024
Record Fellow/Scholar Fund *	\$7,850,000	\$7,523,000
Stabile Scholarship Fund	6,417,000	6,091,000
TBP Fellowship Fund	2,965,000	2,853,000
Fife Fellow/Scholar Fund +	2,350,000	2,041,000
Hennis Fellowship Fund	668,000	620,000
Best Fellowship Fund	648,000	592,000
Forge Scholarship Fund *	645,000	638,000
Stark Fellowship Fund	597,000	564,000
Anderson Fellowship Fund	536,000	509,000
Dodson Fellow/Scholar Fund ^	530,000	501,000

\* Fund is unrestricted, designated by the Executive Council  
 + Fund is held by an external entity for Tau Beta Pi  
 ^ Fund is partially unrestricted, designated by the Executive Council

## The Tau Beta Pi Association Statement of Financial Position on July 31, 2024 and 2025

### ASSETS

CURRENT ASSETS:	2025	2024
Cash and Cash Equivalents .....	\$ 578,635	\$ 770,369
Accounts Receivable		
Chapters .....	0	0
Student Loans .....	18,078	18,078
<i>The Bent</i> Life Sub. Installments .....	3,452	3,377
Pledges .....	188,127	256,109
Trust Contributions .....	0	25,000
Other .....	12,697	11,357
Total Receivables .....	222,354	313,921
Inventory .....	106,442	102,737
Split-interest Agreements, current portion .....	2,834	3,009
Prepaid Expenses .....	81,324	65,670
<b>Total Current Assets .....</b>	<b>\$991,589</b>	<b>\$1,255,706</b>
<b>DEPRECIABLE:</b>		
Furniture and Equipment .....	168,030	206,116
Less Accumulated Depreciation (108,902) .....	(108,902)	(118,691)
<b>Total Depreciable .....</b>	<b>\$59,127</b>	<b>\$87,425</b>
<b>OTHER ASSETS:</b>		
Investments .....	45,888,667	42,591,802
Split-interest Agreement, net of current portion .....	2,223,750	1,967,586
<b>Total Other Assets .....</b>	<b>\$48,112,417</b>	<b>\$44,559,388</b>
<b>TOTAL ASSETS .....</b>	<b>\$49,163,133</b>	<b>\$45,902,519</b>

### LIABILITIES + NET ASSETS

CURRENT LIABILITIES:	2025	2024
Accounts Payable		
Chapters .....	\$ 89,819	\$ 90,695
Member Awards .....	17,500	16,000
Fellowships/Scholarships .....	815,000	808,250
Other .....	25,304	42,445
Accrued expenses .....	62,503	102,833
Deferred Convention revenue .....	106,535	109,140
Deferred <i>Bent</i> revenue, cur. ....	91,206	82,487
Annuities payable, cur. portion .....	19,900	33,037
Bank Loan .....	0	0
<b>Total Current Liabilities .....</b>	<b>\$1,227,767</b>	<b>\$1,284,888</b>
<i>The Bent</i> Deferred sub. revenue .....	112,401	118,558
<i>The Bent</i> life subscriptions .....	964,643	957,191
Annuities payable, net of cur. portion .....	91,588	122,135
<b>Total Long-term Liabilities .....</b>	<b>\$1,168,632</b>	<b>\$1,197,884</b>
<b>TOTAL LIABILITIES .....</b>	<b>\$ 2,396,399</b>	<b>\$ 2,482,772</b>
<b>NET ASSETS:</b>		
Unrestricted:		
Undesignated .....	369,389	346,903
Designated .....	22,923,845	21,913,004
Donor restricted .....	23,473,500	21,142,244
<b>TOTAL NET ASSETS .....</b>	<b>\$46,766,734</b>	<b>\$43,402,151</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS .....</b>	<b>\$33,186,746</b>	<b>\$45,884,922</b>

The initiation fee has been \$55 since August 1, 2016, and includes \$10 that is used for partial support of the annual Convention. Due to increasing Convention costs over the next three fiscal years, the initiation fee will increase to \$60 on August 1, 2025 through July 31, 2028.

#### STUDENT LOANS

No new loans were made to members in 2024-25. No loan was repaid and none were written off during the year, leaving seven outstanding on July 31, 2024, with a principal balance of \$18,078. Since the program's inauguration in 1932, 1,807 loans have been made to student members for a total of \$913,575.

#### PUBLICATIONS

During 2024-25, the four issues of *The Bent* contained a total of 208 pages and 354,000 copies were delivered to paid subscribers. This represents a decrease of 7,000 paid copies compared to the previous year's circulation total.

Engineering and graduate school recruitment advertising for the year totaled 3.5 pages, a 75% increase from the previous year. Total production cost of the magazine per paid copy was \$1.20, down from \$1.23 the preceding year.

New life subscribers to *The Bent* numbered 82 (down from 106), bringing total life subscriptions to 74,169. Of all the life subscribers enrolled since 1929 when the plan was instituted, 18,499 are deceased, and their fees totaling \$500,458 have been transferred to the Fellowship Fund in accord with the Constitutional requirement.

An average of 13 copies per issue in 2024-25 were delivered to annual renewal subscribers, 32,421 copies to original four-year subscribers, and 56,126 copies to life subscribers, for a total of 88,560 paid copies per issue.

The total number of paid copies for the *Summer 2025 Bent* was 89,351.

The Association is indebted to the alumni who serve as judges and writers of the Brain Ticklers column: K. D. Berthold, J. C. Rasbold, J. R. Stribling, and F. J. Tydeman. A special thanks goes out to Fred Tydeman for his 50+ years as a Brain Ticklers judge!

#### THE BULLETIN

During 2024-25, the four issues contained a total of 62 pages, which are all available on our website. Published chiefly for sharing information with student members, officers, and advisors of the collegiate chapters, the newsletter is a valuable means of exchanging project ideas and distributing advice and guidelines related to chapter operations.

#### OTHER COMMUNICATIONS

A new brochure for recent graduates was created and printed in early 2025. Other materials were updated and reprinted throughout the year.

# The Tau Beta Pi Association

## Statement of Activities

For The Year Ended July 31, 2025

For The Year Ended July 31, 2024

### Revenue:

	DONOR UNRESTRICTED	DONOR RESTRICTED	TOTAL
Initiation and chapter fees and fines	\$ 276,003	0	\$276,003
Chapter and individual sales	172,509	0	172,509
Contributions and bequests	1,356,054	881,698	2,237,752
Convention	195,644	0	195,644
Bent publication	103,004	0	103,004
Net life subscription fee transfer	(2,112)	0	(2,112)
Student loan interest	0	0	0
Miscellaneous/ Net gain on equipment sales	27,235	0	27,235
Interest and dividends	1,725,042	1,404,945	3,129,987
Net gain (loss) on investments	571,698	426,564	998,262
Change in value of split-interest agreements	0	255,988	255,988
Net assets released from restrictions	637,940	(637,940)	0
<b>TOTAL REVENUE</b>	<b>\$5,063,017</b>	<b>2,331,255</b>	<b>\$7,394,272</b>

	DONOR UNRESTRICTED	DONOR RESTRICTED	TOTAL
Initiation and chapter fees and fines	\$255,139	0	\$255,139
Chapter and individual sales	169,396	0	169,396
Contributions and bequests	1,847,192	631,960	2,478,882
Convention	272,286	0	272,286
Bent publication	93,933	0	93,933
Net life subscription fee transfer	32,362	0	32,162
Student loan interest	0	0	0
Miscellaneous/ Net gain on equipment sales	33,362	5,000	38,362
Interest and dividends	853,916	664,793	1,518,679
Net gain (loss) on investments	1,834,409	1,294,734	3,129,143
Change in value of split-interest agreements	0	379,292	379,292
Net assets released from restrictions	523,974	(523,974)	0
<b>TOTAL REVENUE</b>	<b>\$5,915,769</b>	<b>2,451,505</b>	<b>\$8,367,274</b>

### Expense:

	DONOR UNRESTRICTED	DONOR RESTRICTED	TOTAL
<b>Program Services</b>			
(C) Advisor and Award Programs	\$46,150	0	\$46,150
Alumni Program	124,454	0	124,454
Alumnus Recognition Programs	7,723	0	7,723
Bent publication	419,536	0	419,536
(C) Bulletin production	51,624	0	51,624
(C) Chapter and initiate supplies	519,281	0	519,281
(C) Convention	668,805	0	668,805
(C) Cost of chapter and individual sales	223,951	0	223,951
(C) District Program	283,297	0	283,297
(C) Engineering Futures Program	56,973	0	56,973
Fellowship & Scholarship Programs	894,807	0	894,807
(C) Greater Interest in Government Program	3,955	0	3,955
(C) K-12 MindSET & NEST Programs	20,951	0	20,951
(C) Laureate Program	23,119	0	23,119
(C) Student Assistance Program	1,889	0	1,889
Student Loan Program	7,380	0	7,380
<b>TOTAL PROGRAM SERVICES</b>	<b>\$3,353,895</b>	<b>0</b>	<b>\$3,353,895</b>
General + Administrative	350,815	0	350,815
Alumni Giving Program	324,979	0	324,979
<b>TOTAL EXPENSES</b>	<b>\$4,029,689</b>	<b>0</b>	<b>\$4,029,689</b>

	DONOR UNRESTRICTED	DONOR RESTRICTED	TOTAL
<b>Program Services</b>			
(C) Advisor and Award Programs	\$43,249	0	\$43,249
Alumni Program	114,106	0	114,106
Alumnus Recognition Programs	6,361	0	6,361
Bent publication	427,272	0	472,272
(C) Bulletin production	45,509	0	45,509
(C) Chapter and initiate supplies	472,829	0	472,829
(C) Convention	753,531	0	753,351
(C) Cost of chapter and individual sales	198,256	0	198,256
(C) District Program	280,124	0	280,124
(C) Engineering Futures Program	48,311	0	48,311
Fellowship & Scholarship Programs	875,151	0	875,151
(C) Greater Interest in Government Program	3,298	0	3,298
(C) K-12 MindSET & NEST Programs	20,147	0	20,147
(C) Laureate Program	22,577	0	22,577
(C) Student Assistance Program	1,495	0	1,495
Student Loan Program	5,835	0	5,835
<b>TOTAL PROGRAM SERVICES</b>	<b>\$3,318,051</b>	<b>0</b>	<b>\$3,318,051</b>
General + Administrative	329,972	0	329,972
Alumni Giving Program	321,583	0	321,583
<b>TOTAL EXPENSES</b>	<b>\$3,969,606</b>	<b>0</b>	<b>\$3,969,606</b>

### Change in Net Asset:

	DONOR UNRESTRICTED	DONOR RESTRICTED	TOTAL
Net assets, beginning of year	\$22,259,907	\$21,142,244	\$43,402,151
Net assets, end of year	23,293,235	23,473,499	46,766,734
<b>CHANGE IN NET ASSETS</b>	<b>\$1,003,328</b>	<b>\$2,331,255</b>	<b>\$3,364,583</b>

	DONOR UNRESTRICTED	DONOR RESTRICTED	TOTAL
Net assets, beginning of year	\$20,313,743	\$18,690,739	\$39,041,481
Net assets, end of year	22,259,906	\$21,142,244	\$43,402,149
<b>CHANGE IN NET ASSETS</b>	<b>\$1,946,163</b>	<b>\$2,451,505</b>	<b>\$4,397,668</b>

Tau Beta Pi's presence on social media continued to develop. Nearly 39,000 members are part of our LinkedIn group, 5,582 follow our Facebook page, and 3,213 follow us on Instagram. In 2025, we launched a new Bluesky account. Our Discord server hosts 1,600+ members and provides important announcements, a forum for questions, and opportunities to meet other Tau Bates.

A new edition of our website was launched in 2024 with an updated design and new organizational structure to make valuable content easier to find. Check it out at: [www.tbp.org/home.cfm](http://www.tbp.org/home.cfm).

A new version of the electronic reporting system has been under development for the past year. Final testing is expected to take place during the fall academic term with roll out to all chapters expected in early 2026.

The electronic reporting system is designed for chapter officers and is available at [www.tbp.org/tbpelig](http://www.tbp.org/tbpelig).

**CURTIS D. GOMULINSKI**, Michigan Epsilon '01, is the Executive Director of The Tau Beta Pi Association. He is the fourth member to hold this position. Curtis has a bachelor's degree in electrical engineering from Wayne State University and a master's degree in computer science and engineering from the University of Michigan.