

CareerWork\$ Board of Directors

Meeting Minutes

10.23.25

In attendance:

Duncan Taylor, WBA

Kyle Hayden, WBA

Megan Managan, WBA

Latoya Edmond, CareerWork\$

Clayton DeHaan, Bank of America

Bryan McDonald, Heritage Bank

Laurie Stewart, Sound Community Bank

Don Stafford, Wells Fargo

Absent: Lisa Hefter, Peoples Bank

The meeting was called to order at 1:32 p.m. at WaFd Bank headquarters in Seattle by Chair Laurie Stewart.

Stewart asked for a review of the October 23 meeting minutes, which were moved by Bryan McDonald and seconded by Clayton DeHaan. A voice vote approved the minutes.

Recognition

Duncan Taylor welcomed Layota Edmond as the organization's new Executive Director, praised her efforts during the transition, and noted that he believed the board would be pleased to see her plans outlined in the meeting.

Financial Statements

Taylor and Edmond provided a high-level overview of the financial statements, noting that year-to-date total revenue was approximately \$1.275 million, driven by a financial commitment from the Biller Family Foundation. They noted that this was the final contracted payment and that future support may be significantly lower than in the past. McDonald moved to approve the financials, with Don Stafford seconding. The motion passed with a voice vote.

Executive Director Transition

Edmond officially introduced herself to the board as the new executive director of the organization. She thanked the board for its commitment to the cause and expressed her excitement to move forward, as well as that of the CW team. She said they planned a virtual retreat in early 2026 to share the strategic direction more broadly and had encouraged the team to develop new ideas about their roles and what might be possible.

2026 CW Budget

The board reviewed and discussed the proposed 2026 budget, which included approximately \$885,000 in income and \$948,000 in expenses. McDonald noted that the administrative services charge, which was going to the WBA, could be an area for future adjustment if needed. Taylor clarified that the amount was lower than the Billers had previously charged and that the Association had been forgiving the charge while Career Connect Washington funding was in place. Edmond also shared that the budget did not include anticipated mid-year funding and that other plans include reviewing vendor contracts to identify potential cost savings.

Stewart called for a motion to approve the budget, which was moved by Stafford and seconded by DeHaan. The motion was approved by voice vote.

Strategic Plan and Revenue Diversification

Edmond presented a comprehensive strategic plan focused on diversifying the organization's funding sources and expanding program offerings. The plan covered all program areas of the organization:

BankWorks Program

- Currently operating in 10 cities (down from 13 at the beginning of 2025 due to closures in Portland, Charlotte, and Oakland)
- Planned launch in Raleigh, NC, in Q1 2026 in partnership with the North Carolina Bankers Association
- Goal to launch 1-2 additional training sites in 2026
- Development of licensing and partnership models with community-based organizations and state banking associations

BankWorks Fundamentals

- Operated 4 cohorts in 2025, serving participants nationwide
- Goal to operate 4 cohorts nationally in 2026
- Development of a tiered sponsorship model for organizations to sponsor students into the program:
 - Premier Partner: \$15,000 annually for up to 25 seats
 - Core Partner: \$10,000 annually for up to 15 seats
 - Small Partner: \$5,000 annually for up to 5 seats

MediWorks (formerly CareerWorks Medical)

- Currently operating in 2 cities (down from 3 after Portland closure)
- Complete rebranding from CareerWorks Medical to MediWorks
- Planned launch in Milwaukee in Q2 2026
- Goal to secure a trademark for the program
- Development of a partnership and licensing model for revenue generation

ReadyWorks

- 100% online career readiness program launched in 2025
- Operated 4 successful cohorts in 2025
- YWCA Seattle is discontinuing their ReadyWorks program, giving CareerWorks complete control of the entire program
- Proposed licensing model with tiered pricing:
 - Instructor Delivery Only: \$5,000 annually
 - Tier 1 (up to 50 learners): \$7,500 annually
 - Tier 2 (up to 100 learners): \$10,000 annually
 - Custom enterprise solutions available for larger implementations

BankWorks Academy

- Planned launch with Fremont Unified School District in San Francisco in early 2026
- Development of a partnership and licensing model
- Latoya outlined a comprehensive strategic growth and fundraising plan that included:
 1. Traditional grants and foundations with a focus on multi-year commitments
 2. Earned revenue through licensing and sponsorship models
 3. Government and public funding opportunities (federal and state)
 4. Relationship-based fundraising leveraging board connections
 5. Increased visibility and thought leadership in workforce development
 6. Program accessibility innovations, including a potential self-paced, on-demand BankWorks curriculum

The board expressed support for the strategy and plan, particularly the revenue-generating potential of licensing and program sponsorships. Board members individually pledged to share information and connections to advance the strategy.

Edmond concluded by noting that 2026 would be the program's 20th anniversary and that they had several ways planned to celebrate the milestone.

Adjourn

The meeting was adjourned at 2:32 p.m., and no executive session was convened.