



ABET ANNUAL REPORT

FOR FISCAL YEAR ENDING SEPTEMBER 30, 2020

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Letter from the President

This past year was one unlike any in recent memory. The global COVID-19 pandemic struck in early spring and had an immediate impact on our organization's plans and operations for the remainder of fiscal year 2020. In times like these, the true capabilities of an organization are best demonstrated by their response to a crisis. The commitment, strength and determination of our staff and many volunteer experts clearly showed that we are indeed a resilient organization.

We immediately shifted to virtual meetings for all activities, including our Governance Meetings, Annual Commission Meetings and the 2020-2021 Accreditation Cycle visits. The shift to virtual operations required rapid implementation of online meeting and webinar capabilities, as well as training of our volunteer community. The ABET staff executed this transition superbly under trying circumstances.

We are a federation of societies, and our member societies are an integral part of our organization. Our board members, Program Evaluators, team chairs and commissioners are all individual members of these professional societies. In the fulfillment of their role, our society delegates approve our accreditation policies and procedures, board officers, commission officers and members and ABET accreditation criteria, and they provide valuable insight to our board of directors. To support our member societies, we made significant strides this year towards a goal set a couple of years ago to reduce their annual assessment fees, while also assisting each of our member societies in navigating through the impacts of the pandemic to the best of our abilities.

Universities and colleges also have been dealing with unprecedented changes to their operations and budgets, as they worked to reallocate resources while continuing to educate students. In light of these challenges, we worked closely with our programs that were on cycle to have an evaluation this fall to ensure that every program received the same high level of quality expected, without experiencing any additional challenges as a result. We also did not increase any of our fees during 2020 and 2021.

Our volunteer community is one of our strengths and has enabled our growth and impact. I commend our program evaluators for their commitment to ensuring the quality of technical education as they continued the important work of accreditation in a new virtual format.

As I conclude my term as ABET President, I would like to thank the volunteers and professional staff for their flexibility and commitment during this year, and for their dedication and countless hours of work. It has been an honor to serve as President of this organization.



David P. Kelly, M.S., MBA
2019-20 ABET President

A handwritten signature in black ink, reading "David P. Kelly".

Letter from the Executive Director and CEO

This past year was unprecedented in many ways. What started off as another promising year quickly pivoted to a new way of life for the entire world. COVID-19 continues to have a dramatic impact on all aspects of our everyday lives, business practices, health and economy. It devastated many around the world and will be a global health crisis we must address for the foreseeable future. But while COVID-19 has brought many challenges, it has also provided opportunities for positive change.

One area that has directly benefited is our environment. Science News reported that the reduction in human activity resulted in a 10-30 percent reduction in global greenhouse gas emissions in April of 2020. While these climate-related changes may have been temporary, they provide hope that changes in human behavior can have a substantial impact on our planet and demonstrate that we can make a difference.

This year our entire workforce — both staff and our volunteer experts — operated in an entirely different environment. ABET’s headquarters and training center in Baltimore, Maryland, has been closed since mid-March of 2020, and the entire staff that would normally travel to our offices each day are now working from home. I am proud of how seamlessly the ABET staff transitioned to working remotely and carried on our important work. In addition, our Boards, Delegations, Commissions, Program Evaluators and Councils and Committees have all successfully transitioned to a virtual environment for their activities. We started to review the first of almost 800 programs remotely, allowing our teams to work directly with programs around the world. I am particularly pleased with the success our teams and programs have experienced so far.

Another opportunity for change can be found in how we deliver education. As the world pivoted to a virtual work environment, so did our classrooms. One benefit of online education is increased accessibility, with the potential to reach far more people than a traditional in-person setting. Now that we have been forced to move online, what aspects of this shift can we implement in the future to enrich student learning? Continuous improvement is essential to education — perhaps this was the disruptive event higher education needed to think about how we might enhance the way we educate future STEM professionals.

This past year also demonstrated the need for the prioritization of inclusion, diversity, equity and justice principles and practices across the STEM community. We’ve witnessed significant social inequality over this past year, and COVID has amplified that in many ways — especially in terms of accessibility to testing and treatment. To succeed in their professions, graduates must be prepared to thrive in diverse and inclusive environments, and our organization needs to ensure our policies, practices and accreditation criteria promote these ideals. We have made significant progress during the past few years, and we continued that trend with the establishment of the ABET Board of Directors’ Inclusion, Diversity and Equity Advisory Council in March of 2020 to ensure the principles of diversity, equity and inclusion are given the highest priority.

Each month I publish an article on Medium and LinkedIn, which provides an opportunity to pause and reflect on the challenges we face in the STEM community. I invite you to join me in the conversation on these important topics, and I have included two in this report that offer a closer look at some of these issues, as well as the opportunities they present. Collectively, we can drive real change in STEM education, and our world.

I know that the graduates of programs accredited by ABET will be the ones to solve the many complex challenges facing us — they are the problem solvers of the future. I am confident they will make the world a better place — one that is safer, more efficient and more sustainable for us all.



Michael K.J. Milligan, Ph.D., P.E., C.A.E.

ABET Executive Director and
Chief Executive Officer



students, and representatives from industry, governmental and non-governmental organizations — would fly from all over the world to attend. This year, we convened online instead.

The virtual format had many benefits, but one that seemed particularly fitting was the positive impact on our environment by not travelling. I can't help but wonder how many tons of carbon we avoided putting into the atmosphere by attending from home instead of flying to the conference. The good news was that global greenhouse gas emissions **plunged earlier this year** as a result of people not travelling. The bad news: according to the United Nations Environment Programme (UNEP)'s **Emissions Gap Report 2020**, despite the brief dip in emissions, the planet is still heading for a global temperature rise this century exceeding 3 degrees Celsius. However, with a green pandemic recovery and commitments to net-zero emissions, UNEP's report is optimistic that we can still slow climate change. But we need to act, and soon.

As STEM professionals, we have an obligation to use our technical and professional skills to deliver creative solutions that will build a better world for all. COVID-19 has already forced us to

change how we operate, so how can we maintain those behaviors that have had a positive impact on the planet?

In a recent **article**, I discussed **declining enrollment** in higher education since the pandemic began. Events like WEEF & GEDC 2020 give me hope that even in the face of a global crisis, there are many dedicated people working to ensure the continued health of global STEM education.

At **ABET**, we strive to strengthen post-secondary STEM programs in ways that teach students to care not just about technical solutions, but also how those solutions impact our environment and society. Now that we've hit the reset button, let's continue to reimagine our processes and create new, sustainable solutions.

COVID-19 has forced us to change how we do things, but as the first round of vaccines are now being distributed, we have the option to either return to our pre-pandemic routines or to do things in a way that have a positive impact on the environment. We have an opportunity to redesign the world to be safer, more efficient, more comfortable and more sustainable for all. Let's not miss this chance to change the world for the better.

RESETTING AND REIMAGINING HIGHER EDUCATION

By Michael Milligan, ABET Executive Director and CEO

This article was first published December 22, 2020 on **Medium**.


There is no doubt that COVID-19 has disrupted the world in many ways, but in a crisis of this magnitude, we can find opportunities for positive change — if we look for them. This disruption has given us a chance to hit the reset button and find new ways of going about our lives. In a relatively short amount of time, we've adjusted to doing everything online — from business and education to family gatherings and social events — which has allowed more opportunities for collaboration

on a global scale. A recent example is the **World Engineering Education Forum and Global Engineering Deans Council (WEEF & GEDC) 2020 Virtual Conference** I attended last month.

Each year, the International Federation of Engineering Education Societies (IFEES) and the Global Engineering Deans Council hold the WEEF & GEDC global engineering education conference in different locations around the world. Last year, we convened in **Chennai, India**, and previous years included **Albuquerque**, Seoul, Kuala Lumpur, Florence, Buenos Aires as well as others. We discussed the most critical issues in engineering education and how we can best prepare future professionals to address the many complex problems facing our planet.

Originally slated to be an in-person event in Cape Town, South Africa, like many other conferences this year, WEEF & GEDC pivoted to a virtual format. In a normal year, hundreds of participants — educators, administrators,





We champion excellence worldwide. Our approach, the standards we set and the quality we guarantee, inspires confidence in those who aim to build a better world — one that is safer, more efficient, more comfortable and more sustainable.

4307

**Programs Accredited
Worldwide**

846

**Institutions with
Accredited Programs**

41

**Countries with
ABET Accreditation**

ABOUT ABET

We accredit college and university programs in the areas of applied and natural science, computing, engineering and engineering technology at the associate, bachelor's and master's degree levels.

With ABET accreditation, students, employers and the society we serve can be confident that a program meets the quality standards that produce graduates prepared to enter a global workforce.

Developed by technical professionals from ABET's member societies, our criteria focus on what students experience and learn. Sought worldwide, ABET's voluntary peer-review process is highly respected because it adds critical value to academic programs in the technical disciplines, where quality, precision and safety are of the utmost importance.

Our more than 2,200 experts come from industry, academia and government. They give their time and effort supporting quality assurance activities around the world by serving as Program Evaluators, commissioners, board members and advisors.

ABET is a nonprofit, non-governmental organization with ISO 9001:2015 certification.

ABET STRATEGIC PRIORITIES 2019 - 2022

Goal 1: Enhance member society engagement across the scope of ABET activities to maximize the impact and value to both the societies and ABET.

Goal 2: Refine and disseminate a set of consistent, targeted, concise value propositions for ABET accreditation.

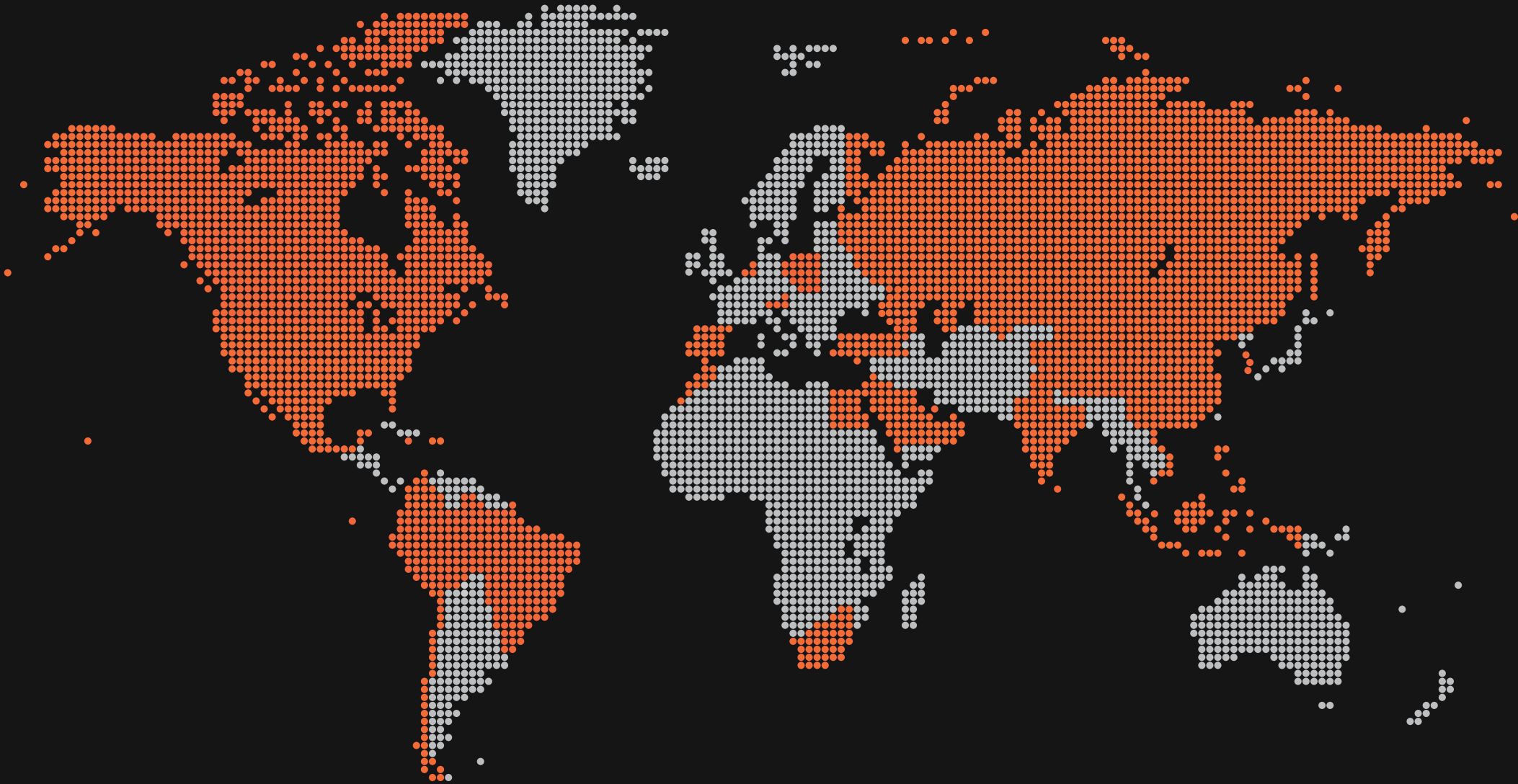
Goal 3: Expand ABET quality assurance services in current and emerging educational credentials.

Goal 4: Improve the efficiency and effectiveness of the accreditation cycle.

GLOBAL IMPACT

ABET’s global engagement supports our purpose of promoting and improving the quality of technical education throughout the world. We do this in several ways:

- Entering Memoranda of Understanding (MOUs) and Letters of Intent (LOIs) with accrediting bodies in other countries that allow us to work collaboratively with these agencies during various periods of their development. Activities through an MOU may include sharing of best practices, assisting organizations in the development of accreditation processes, and providing training workshops for staff and volunteers of peer organizations. ABET has signed 19 MOUs and one LOI with accrediting agencies located in Argentina, Canada, the Caribbean Region, Central America, Chile, China, Egypt, France, Germany, Israel, Japan, Korea, Mexico, Peru, Portugal, Saudi Arabia, Spain, Chinese Taipei, Ukraine and Uruguay.
- Supporting the mutual recognition of accrediting systems worldwide through Mutual Recognition Agreements (MRAs). MRAs recognize the substantial equivalence of mature accreditation systems and programs accredited by signatory organizations within their jurisdictions. Signatories of MRAs agree that the graduates of programs accredited by the accord’s signatories are prepared to begin practice of the profession at the entry level. We are a signatory to five MRAs: the multi-lateral Dublin, Seoul, Sydney and Washington Accords and the bilateral agreement between Engineers Canada and ABET.
- Recognizing the substantial equivalency of academic programs. “Substantial equivalency” means that a program is comparable in program content and educational experience but may differ in format or method of delivery. ABET currently recognizes programs at 26 colleges and universities outside the U.S. as being substantially equivalent.
- Direct accreditation by ABET of academic programs outside of the U.S. The ABET accreditation process for programs located outside of the U.S. is identical to the accreditation process for programs within the U.S. ABET has currently accredited 979 programs at 197 institutions in 40 countries/ areas outside the U.S.



AUSTRIA (1)	HONG KONG (1)	MOROCCO (3)	SAUDI ARABIA (199)
BAHRAIN (11)	INDIA (55)	NETHERLANDS (2)	SINGAPORE (2)
BRAZIL (2)	INDONESIA (31)	OMAN (9)	SOUTH AFRICA (1)
BRUNEI DARUSSALAM (1)	JAMAICA (1)	PALESTINE (11)	SOUTH KOREA (3)
CANADA (1)	JORDAN (48)	PERU (60)	SPAIN (32)
CHILE (6)	KAZAKHSTAN (3)	POLAND (2)	SRI LANKA (1)
CHINA (8)	KUWAIT (38)	PORTUGAL (2)	TURKEY (62)
COLOMBIA (40)	LEBANON (53)	PHILIPPINES (62)	U.A.E. (82)
ECUADOR (15)	MEXICO (81)	QATAR (11)	UNITED STATES (3328)
EGYPT (24)	MONGOLIA (3)	RUSSIAN FDR. (1)	VIETNAM (9)
GEORGIA (2)			

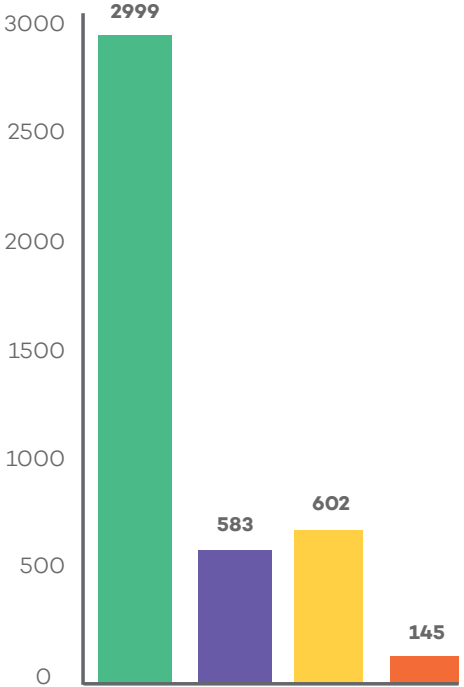
Numbers in parentheses indicate the number of programs in each country/area.

ACCREDITATION STATISTICS

As of October 1, 2020

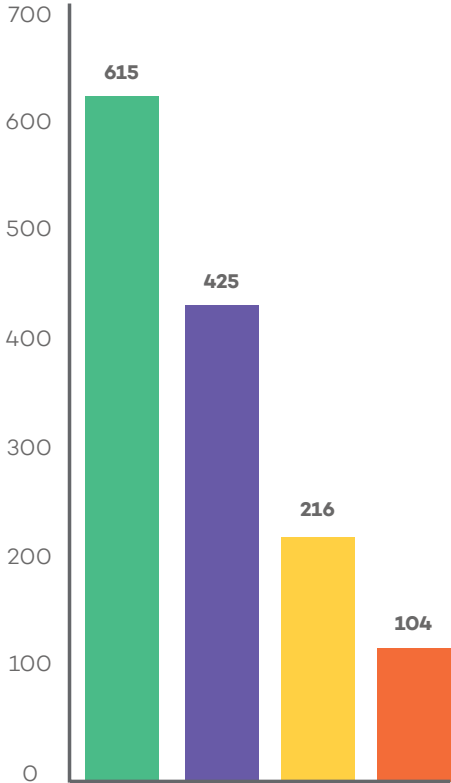
ACCREDITED PROGRAMS
BY COMMISSION
As of October 1, 2020

ANSAC EAC
CAC ETAC



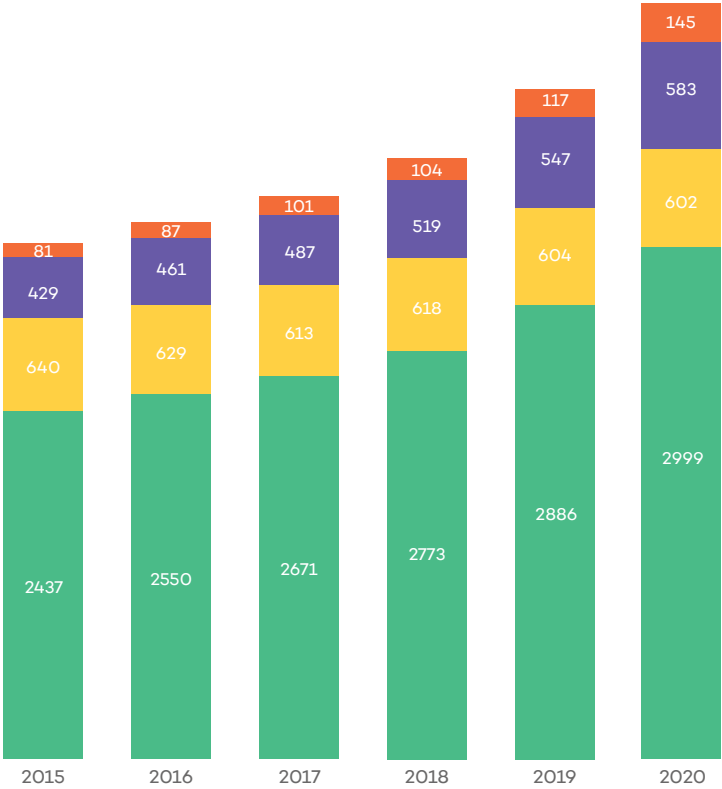
INSTITUTIONS WITH
ACCREDITED PROGRAMS
BY COMMISSION
As of October 1, 2020

ANSAC EAC
CAC ETAC



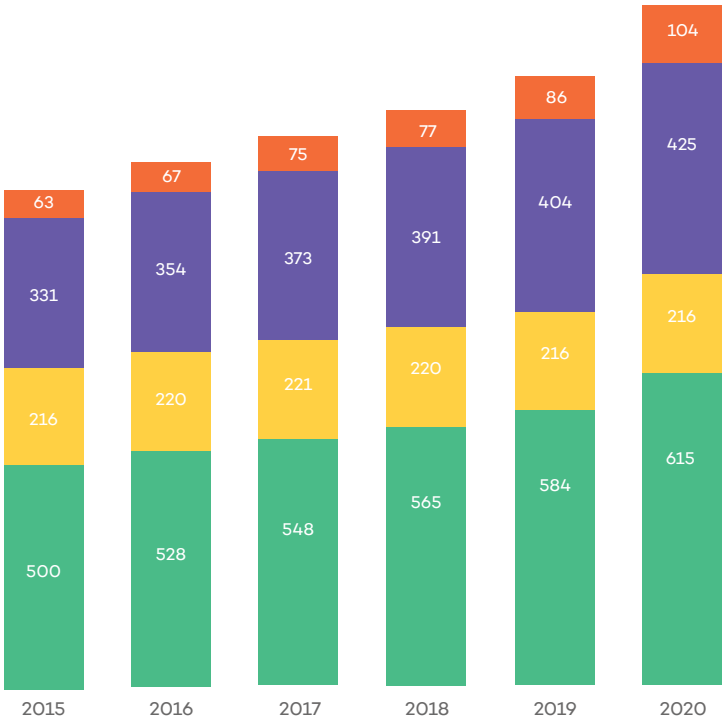
ACCREDITED PROGRAMS
BY COMMISSION
2015-20

ANSAC EAC
CAC ETAC



INSTITUTIONS WITH
ACCREDITED PROGRAMS
BY COMMISSION
2015-20

ANSAC EAC
CAC ETAC



*Individual programs may embrace more than one curricular area, and thus may be counted more than once in these charts.

Behind the Data

Accreditation is a review process to determine if educational programs meet defined standards of quality. Once achieved, accreditation is not permanent — it is renewed periodically to ensure that the quality of the educational program is maintained.

We are a federation of member professional and technical societies. These societies and their individual members collaborate through ABET to develop standards of quality, known as ABET Criteria, on which our review teams base their evaluations of programs under consideration for accreditation.

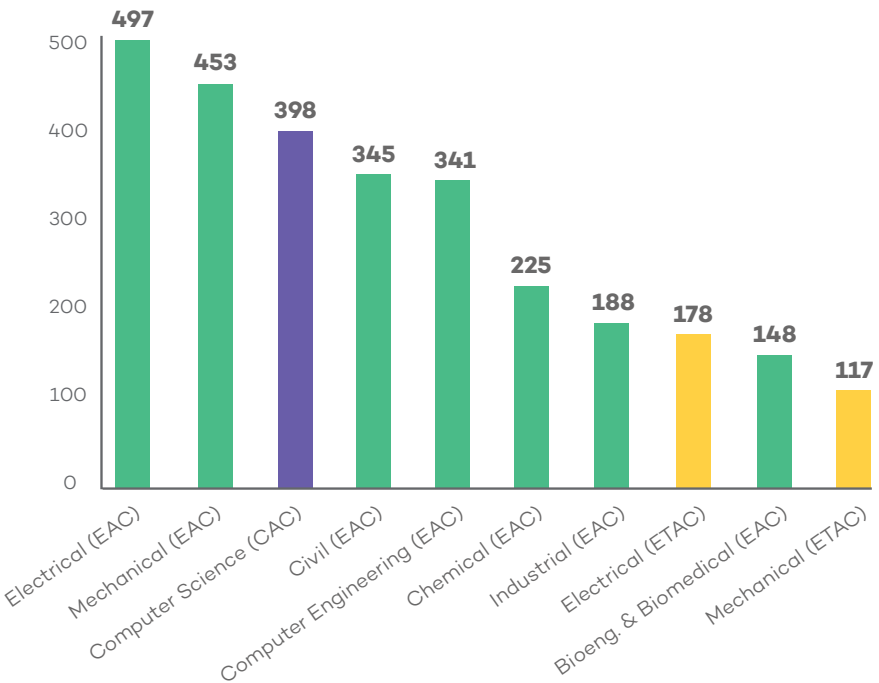
We offer accreditation to programs only, not to degrees, departments, colleges, institutions, or individuals.

The accreditation process typically takes 18 months to complete. The five-step process consists of a readiness review to determine whether or not a program is ready to submit a formal Request for Evaluation (RFE), the submission of an RFE, a Self-Study Report to document how the program meets our criteria, a program visit conducted by a team of peer colleagues and could include faculty, administrators and industry and government professionals, and a 30-day due process period. A final statement is sent to each program's institution and communicates the review team's findings, the program's responses and the accreditation commission's decision.

10 LARGEST CURRICULAR AREAS ACCREDITED BY COMMISSION

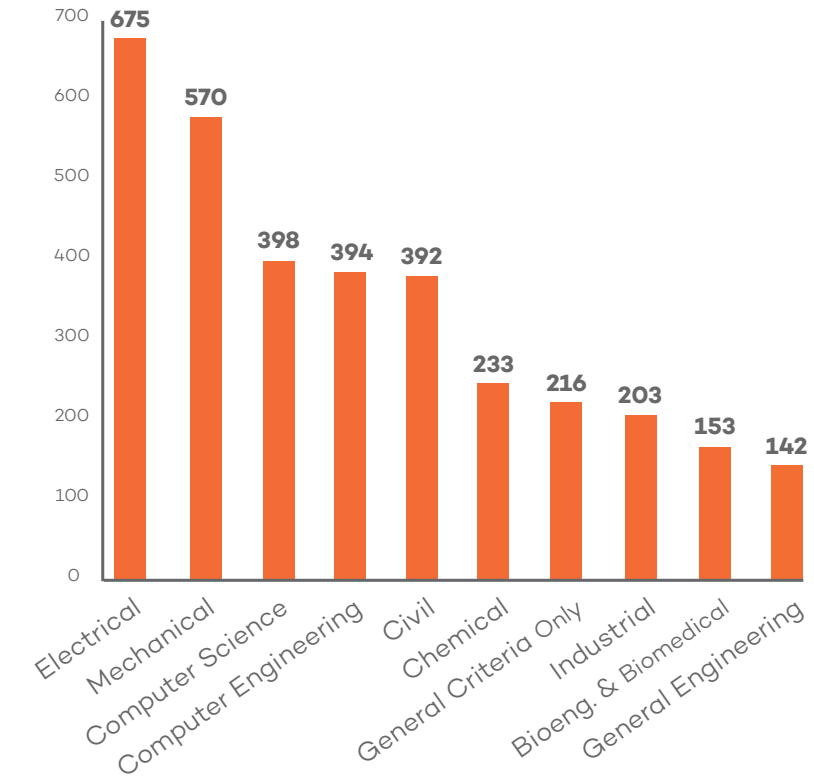
As of October 1, 2020

CAC EAC ETAC



10 LARGEST CURRICULAR AREAS BY NUMBER OF ACCREDITED PROGRAMS ACROSS ALL COMMISSIONS

As of October 1, 2020



2020 ABET AWARDS

We hold an awards celebration each year to recognize organizations and individuals who inspire excellence in STEM education. Through the ABET Awards, we honor the achievements of some of our most dedicated Experts, as well as individuals who are champions of diversity and inclusion and of innovation.

While travel restrictions due to COVID-19 did not allow us to gather in person for our awards gala this year, we celebrated the remarkable achievements of the 2020 ABET Award recipients through a virtual event held on October 31, 2020.

ABET Bridge served as the sponsor of two awards: the ABET Innovation Award and the Claire L. Felbinger Award for Diversity and Inclusion. The recipients of these two awards each received \$10,000 to continue their important work.

To learn more about our distinguished honorees and to see videos from the 2020 ABET Awards Celebration, visit www.abet.org/awards.

ABET Fellow Awards

The distinction of ABET Fellow is an honor that recognizes individuals that surpass normal expectation by dedicating notable time and effort to achieving our endeavors.

Ronald J. Bennett



- For contributions to training ABET evaluators and trainers, facilitating leadership development of ABET volunteers and serving as a member of the EAC Executive Committee.

Ronald J. Bennett is 3M Thwaits Fellow and Professor Emeritus for the School of Engineering at the University of St. Thomas. He holds a B.S. degree in math and physics from the University of Wisconsin–Eau Claire, M.S. and Ph.D. degrees in metallurgical engineering from the University of Minnesota, and an MBA from the College of St. Thomas. He worked in electronics, medical device and knowledge industries for 25 years before joining academia. Bennett provided leadership in the development of the School of Engineering at the University of St. Thomas and became its Founding Dean. He has led the Society of Manufacturing Engineers Center for Education and the Minnesota Center for Engineering and Manufacturing Excellence. He is a registered professional engineer in the state of Wyoming.

Bennett has volunteered with the Engineering Accreditation Commission (EAC) of ABET since 2001, participating in 18 national and international evaluation teams, and served as editor for 33 institution reviews. He has served as a Program Evaluator (PEV), EAC commissioner, EAC executive committee member, member of the Engineering Area Delegation, and on the Board of Delegates, where he serves on the governance and strategic goal steering committees. Bennett has been a support facilitator for Program Evaluator Candidate (PEVC) training since 2014.

Patricia Brackin



- For shepherding the development and approval of EAC criteria changes, training ABET volunteers and facilitating workshops for institutional representatives and serving on the AC Training Committee and EAC Executive Committee.

Reading The Manhattan Project prompted Patricia Brackin to select Nuclear Engineering as her undergraduate major — much to the surprise of her family. After receiving B.S. and M.S. degrees in Nuclear Engineering from the University of Tennessee, she joined Chicago Bridge and Iron. As a new engineer, she was required to learn about all aspects of the company, including learning to machine, weld, draft, work construction and design. She left Chicago Bridge and Iron to enter full-time teaching and later went to Georgia Tech for her Ph.D. in Mechanical Engineering. She became a PEV after encouragement from her mentor, Bill Wepfer, and has also served as Team Chair, a member of the EAC Executive Committee, a table facilitator at ABET PEVC training, Chair of the Criteria Committee and as Vice-Chair of Operations. She helped lead the development and approval of the new C3-C5 criteria and has given numerous presentations and workshops for ABET. She is a licensed professional engineer and a Fellow of ASME.

She currently is a Professor and Director of Engineering Design at Rose-Hulman Institute of Technology. In her free time, she loves playing with her granddaughters — especially pretending to be various animals for their amusement.

ABET Fellow Awards

Jeffrey W. Fergus



- For leadership ensuring high-quality training of Program Evaluators and Team Chairs, a smooth transition to the new engineering criteria and laying the foundation for virtual visits within the EAC.

Jeffrey W. Fergus is the associate dean for undergraduate studies and program assessment and a professor of materials engineering in the Samuel Ginn College of Engineering at Auburn University. He received a B.S. degree in metallurgical engineering from the University of Illinois and a Ph.D. in materials science and engineering from the University of Pennsylvania. He is a registered professional engineer in the state of Alabama.

Fergus began his service to ABET in 2003 as a PEV for The Minerals, Metals & Materials Society (TMS), which he represented on the EAC beginning in 2008. He subsequently joined the EAC Executive Committee and served as Chair of the EAC for the 2019-20 cycle. Fergus also has served as a support and lead facilitator for face-to-face PEVC training since 2011. Fergus has served in leadership roles in other professional societies including serving on the board of directors for TMS and for the Electrochemical Society (ECS). He is a fellow of ECS and served as Editor of ECS Transactions from 2013-2020. He also has served as chair of the High Temperature Materials Division of ECS and the Graduate Studies Division of the American Society for Engineering Education (ASEE).

Donna S. Reese



- For sustained contributions to STEM education and gender diversity, and leadership in improving ABET accreditation processes and operations across all commissions.

Donna S. Reese holds a bachelor's degree from Louisiana Tech and M.S. and Ph.D. degrees from Texas A&M University, all in computer science. She served on the faculty in the Computer Science & Engineering Department at Mississippi State University from 1989-2017. During her tenure at MSU, she served as System Software Thrust leader for MSU's NSF Engineering Research Center for Computational Field Simulation, Associate Dean for Undergraduate Studies in the Bagley College of Engineering and Head of the Computer Science and Engineering Department. Reese was recognized by the National Association for Academic Advising for outstanding advising and as a John Grisham Master Teacher, MSU's premier teaching award. Reese is a Fellow of the American Society for Engineering Education.

Reese has volunteered with the CAC of ABET since 2005 as a Program Evaluator for Computer Science and Software Engineering. She served on the Executive Committee of CAC, including serving as Chair of CAC for 2017-18. She has also served as a support and lead facilitator for PEVC training since 2015. Reese is currently vice president for CSAB, which serves as the lead society for computing education within ABET.

Claire L. Felbinger Award for Diversity and Inclusion

The Claire L. Felbinger Award for Diversity and Inclusion recognizes U.S.-based individuals, educational units, associations and firms for extraordinary success in achieving diversity and inclusiveness or for facilitating diversity and inclusiveness in the technological segments of our society.

Ambareen Siraj

- For leadership in establishing the Women in CyberSecurity annual conference and the Women in CyberSecurity Initiative, which have increased the participation of women in cybersecurity significantly.

Ambareen Siraj is a professor of Computer Science and the founding director of Tennessee Tech's Cybersecurity Education, Research and Outreach Center (CEROC). She has served as the leader on several National Science Foundation and National Security Agency education and workforce development grants. Siraj is also the founder of the Women in CyberSecurity (WiCyS) organization, an initiative to recruit, retain and advance women in cybersecurity. Her efforts to educate students and enhance the cybersecurity field of study goes beyond classes, research, outreach projects, workshops and conferences.

She is a frequent speaker in various cybersecurity conferences on topics ranging from education, curriculum, workforce development, outreach, security issues and solutions for cyber-physical systems to diversity and inclusion in cybersecurity. Siraj received the Colloquium for Information Systems Security Education Exceptional Leadership in Education Award in 2018.





ABET Innovation Award

The ABET Innovation Award recognizes vision and commitment that challenge the status quo in technical education.

IT Students Capacity Building Program by iSITE — Integrated Southern Tagalog Association of IT Education

- For providing collaborative industry-aligned seminars, training and conferences to students in geographically dispersed IT programs and promoting opportunities for students to interact, learn and showcase their work.

iSITE was founded in September 2015 by eight deans of different universities in Region 4 of the Philippines. It is an association with student members that provides seminars, conferences and research presentations.

The Student Capacity Building Program of iSITE has organized technical and non-technical seminars and training, regional research presentations for thesis and capstone projects and has connected standout IT students with prestigious industries across the country. Each event has been attended by over 30 schools and universities in the region, catering to over 800 participants. Students are trained to compete in national IT competitions, positioning them for success in their career endeavors after graduation.

2019-20 CONSOLIDATED FINANCIAL STATEMENTS

Accreditation Board for Engineering and Technology, Inc.
and ABET Foundation, Inc.



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SUITE 550
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(T) 202.822.0717

Independent Auditors' Report

The Board of Directors
Accreditation Board for Engineering
and Technology, Inc. and ABET Foundation, Inc.
Baltimore, Maryland

We have audited the accompanying consolidated financial statements of Accreditation Board for Engineering and Technology, Inc. (ABET) and ABET Foundation, Inc. (the Foundation), (collectively referred to as the Organization), which comprise the consolidated statement of financial position as of September 30, 2020, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of September 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Councilor, Buchanan & Mitchell, P.C.

Washington, D.C.
February 11, 2021

Certified Public Accountants

COUNCILOR, BUCHANAN & MITCHELL, P.C. – CPAs AND BUSINESS ADVISORS
www.cbmcpcpa.com | (F) 301.986.0432



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

September 30, 2020

Assets	
Assets	
Cash and Cash Equivalents	\$ 7,922,334
Accounts Receivable, Less Allowance for Doubtful Accounts of Approximately \$387,000	24,667
Prepaid Expenses and Other Current Assets	106,973
Investments	6,494,853
Property and Equipment and Intangible Assets – Net	4,500,027
Investment in Deferred Compensation	<u>427,551</u>
Total Assets	<u><u>\$ 19,476,405</u></u>
Liabilities and Net Assets	
Liabilities	
Accounts Payable and Accrued Expenses	\$ 2,242,281
Deferred Revenues	2,687,836
Coronavirus Relief Credits	552,500
PPP Refundable Advance	626,065
Deferred Compensation Payable	<u>427,551</u>
Total Liabilities	6,536,233
Net Assets	
Without Donor Restrictions	12,915,263
With Donor Restrictions	<u>24,909</u>
Total Net Assets	<u>12,940,172</u>
Total Liabilities and Net Assets	<u><u>\$ 19,476,405</u></u>

CONSOLIDATED STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2020

Support and Revenues	Without Donor Restrictions	With Donor Restrictions	Total
Accreditation Fees	\$ 10,233,115	-	\$ 10,233,115
Donated Services	12,723,375	-	12,723,375
Membership Assessments	1,738,851	-	1,738,851
Professional Service Revenues	154,506	-	154,506
Investment Income (Including Gains of Approximately \$161,000)	326,535	-	326,535
Other Revenue	<u>148,144</u>	-	<u>148,144</u>
Total Support and Revenues	25,324,526	-	25,324,526
Expenses			
Program Services			
Accreditation	6,764,242	-	6,764,242
Accreditation - Donated Services	<u>12,723,375</u>	-	<u>12,723,375</u>
Total Accreditation	19,487,617	-	19,487,617
Professional Services	1,666,379	-	1,666,379
Governance	<u>1,697,366</u>	-	<u>1,697,366</u>
Total Program Services	22,851,362	-	22,851,362
Supporting Services			
General and Administrative	1,038,667	-	1,038,667
Membership	<u>165,882</u>	-	<u>165,882</u>
Total Supporting Services	<u>1,204,549</u>	-	<u>1,204,549</u>
Total Expenses	<u>24,055,911</u>	-	<u>24,055,911</u>
Change in Net Assets	1,268,615	-	1,268,615
Initial ABET Foundation, Inc. Net Assets	244,276	24,909	269,185
Net Assets, Beginning of Year	<u>11,402,372</u>	-	<u>11,402,372</u>
Net Assets, End of Year	<u><u>\$ 12,915,263</u></u>	<u><u>\$ 24,909</u></u>	<u><u>\$ 12,940,172</u></u>

See accompanying *Notes to Consolidated Financial Statements*.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended September 30, 2020

	Program Services				Supporting Services				
	Accreditation	Professional Services	Governance	Total Program Services	General and Administrative	Membership	Total Supporting Services	Total	
Professional Fees	\$ 13,379,799	\$ 387,445	\$ 90,891	\$ 13,858,135	\$ 97,651	\$ -	\$ 97,651	\$ 13,955,786	
Salaries and Related Expenses	2,922,808	811,401	1,041,210	4,775,419	494,659	150,019	644,678	5,420,097	
Travel	1,743,636	39,325	90,283	1,873,244	5,621	-	5,621	1,878,865	
Hosted Meeting	215,637	82,556	247,033	545,226	76,598	-	76,598	621,824	
Office Expense	199,988	61,353	35,212	296,553	25,122	7,619	32,741	329,294	
Occupancy	76,457	11,372	31,133	118,962	27,183	8,244	35,427	154,389	
Insurance	29,799	2,950	11,598	44,347	9,712	-	9,712	54,059	
Bank Fees	7,980	39,048	1,170	48,198	2,958	-	2,958	51,156	
Staff Development and Morale	36,358	27,461	10,402	74,221	13,842	-	13,842	88,063	
Membership Dues - Organizations	3,083	8,145	33,598	44,826	1,181	-	1,181	46,007	
Meeting Registration	794	7,464	-	8,258	-	-	-	8,258	
Marketing	262	101,933	-	102,195	-	-	-	102,195	
Volunteer Registration	99,519	201	2,656	102,376	16	-	16	102,392	
Individual Membership Dues	1,901	1,185	5,052	8,138	728	-	728	8,866	
Depreciation and Amortization	294,577	20,040	24,048	338,665	101,160	-	101,160	439,825	
Bad Debt Expense	99,053	12,699	15,239	126,991	37,932	-	37,932	164,923	
Coronavirus Relief Credits	331,832	42,543	51,051	425,426	127,074	-	127,074	552,500	
Miscellaneous	44,134	9,258	6,790	60,182	17,230	-	17,230	77,412	
Total Expenses	\$ 19,487,617	\$ 1,666,379	\$ 1,697,366	\$ 22,851,362	\$ 1,038,667	\$ 165,882	\$ 1,204,549	\$ 24,055,911	

See accompanying *Notes to Consolidated Financial Statements*.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended September 30, 2020

Cash Flows from Operating Activities

Change in Net Assets	\$ 1,268,615
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities	
Depreciation and Amortization	439,825
Investment Income	(304,287)
Loss on Disposal of Property and Equipment and Intangible Assets	55,104
<u>(Increase) Decrease in Assets</u>	
Accounts Receivable	1,349,899
Prepaid Expenses and Other Current Assets	665,069
Investments in Deferred Compensation	(58,312)
<u>Increase (Decrease) in Liabilities</u>	
Accounts Payable and Accrued Expenses	689,804
Deferred Revenues	(3,062,196)
Coronavirus Relief Credits	552,500
PPP Refundable Advance	626,065
Deferred Compensation Payable	58,312
Net Cash Provided by Operating Activities	2,280,398

Cash Flows from Investing Activities

Purchases of Property and Equipment and Intangible Assets	(164,099)
Proceeds from Redemptions/Sales of Investments	1,629,220
Purchases of Investments	(1,667,769)
Net Cash Used in Investing Activities	(202,648)

Net Increase in Cash and Cash Equivalents	2,077,750
Cash and Cash Equivalents, Beginning of Year (Including \$269,185 from the Foundation)	5,844,584

Cash and Cash Equivalents, End of Year	\$ 7,922,334
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See accompanying Notes to Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

September 30, 2020

1. Organization

Accreditation Board for Engineering and Technology, Inc. (ABET) was organized in 1932 and incorporated in 1963. ABET accredits applied science, computing, engineering, and technology programs at colleges and universities throughout the United States as well as internationally. ABET also conducts faculty improvement workshops. ABET is supported primarily by accreditation fees, donated accreditation services, and membership assessments.

ABET Foundation, Inc. (the Foundation), was organized and incorporated in 2008 to advance, promote, and support the charitable, educational, and scientific purposes of ABET, and to receive gifts and grants on ABET's behalf. The Foundation also provides consultation services to constituents globally.

2. Summary of Significant Accounting Policies

Principles of Consolidation

In April 2020, the Foundation requested a change in status from the Internal Revenue Service from a Type III to a Type I support organization. As part of this change, the Foundation amended its Articles of Incorporation and By-Laws to authorize ABET to appoint the Foundation's Board of Directors. Accordingly, ABET is considered to be a sole member with controlling and economic interest in the Foundation and consolidated financial statements for the year ended September 30, 2020, have been presented. The consolidated statement of activities includes \$269,185 to reflect the Foundation's net assets as of April 1, 2020 (the date of the change in status). In addition, the consolidated statement of cash flows includes \$269,185 of beginning cash and cash equivalents to reflect the Foundation's cash balance as of April 1, 2020.

The consolidated financial statements include the accounts of ABET and the Foundation, collectively, the Organization. Intercompany

balances and transactions have been eliminated in consolidation. Although the Foundation reports on a calendar year-end basis, all accounts are consolidated as of September 30, 2020, to align with ABET's reporting period.

Basis of Accounting

The accompanying consolidated financial statements are presented on the accrual basis of accounting. Consequently, revenue is recognized when earned and expenses when incurred.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all highly-liquid investments with an initial maturity of three months or less, when purchased, to be cash equivalents.

Investments

Investments are stated at fair value. The valuation of the investments is based upon quotations obtained from national securities exchanges. Where securities are not listed on an exchange, quotations are obtained from other published sources.

Accounts Receivable

Accounts receivable are reported at their outstanding balances reduced by an allowance for doubtful accounts, if necessary.

Management periodically evaluates the adequacy of the allowance for doubtful accounts by considering the Organization's past receivables' loss experience, known and inherent risks in the accounts receivable

(continued)

population, adverse situations that may affect a client's ability to pay, and current economic conditions.

The allowance for doubtful accounts is increased by charges to bad debt expense and decreased by charge offs ofuncollectible accounts receivable balances. Accounts receivable are considered past due, and then charged off based on management's determination that they are uncollectible.

Property and Equipment and Intangible Assets

Acquisitions of property and equipment in excess of \$2,500 are capitalized. Property and equipment are stated at cost, if purchased, or at fair market value at date of donation, if contributed. Depreciation is provided over the estimated useful lives of the assets on a straight-line basis. Expenditures and related betterments that extend the useful life of the asset are capitalized. Expenditures for maintenance and repairs, including planned major maintenance activities, are charged to expense as incurred.

Costs of developing database software have been capitalized. Amortization is provided over the estimated time the database will be utilized and commenced as the phases of the database became operational.

Intangible assets are stated at cost and amortized over the estimated useful lives of the assets on a straight-line basis.

Certificate of Deposit - Restricted
ABET has pledged a \$200,000 certificate of deposit to collateralize its American Express credit cards.

Coronavirus Relief Credits
During the year ended September 30, 2020, ABET granted coronavirus relief credits to members due to the difficult economic situation. The credits have been shown as an expense on the consolidated statement of activities and on the consolidated statement of financial position as a liability. The credits will be applied to the 2021 membership assessments.

Financial Statement Presentation
The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles (U.S. GAAP), which requires the Organization to report information regarding its financial position and activities according to the following net asset classifications.

Net Assets Without Donor Restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the Board of Directors.

Net Assets With Donor Restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Support and Revenues
Revenue from membership assessments is recognized over the period to which the assessments relate, and revenue from professional services is recognized when the related services are performed. Accreditation fees are recognized when the Organization releases its final reports. Membership assessments, professional services, and accreditation fees received in advance of the period in which they are earned are deferred to subsequent years and included in deferred revenues on the consolidated statement of financial position.

Unconditional contributions received without donor restrictions for the Organization's programs are recognized as support when the donor has made an unconditional promise to give. Unconditional contributions that are restricted by the donor are reported as increases in net assets with donor restrictions, depending on the existence and/or nature of the restriction. When the stipulated time restriction ends or the purpose of the restriction is met, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

Conditional contributions are not recorded as revenue until the related conditions have been satisfied. Amounts received for conditional contributions are recorded as refundable advances until the conditions have been met.

Donated Services
Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

Income Taxes
Both ABET and the Foundation are exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code). In addition, both have been determined by the Internal Revenue Service not to be private foundations within the meaning of Section 509(a) of the Code.

The Organization requires that a tax position be recognized or derecognized based on a "more-likely-than-not" threshold. This applies to positions taken or expected to be taken in a tax return. The Organization does not believe its consolidated financial statements include, or reflect, any uncertain tax positions.

ABET's and the Foundation's IRS Forms 990, Return of Organization Exempt from Income Tax, are subject to examination by federal and state taxing authorities generally for three years after filing.

Functional Expense Allocation
The consolidated financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include most operating costs that support various programs and functions. The basis of the allocations is direct costs, which allocates cost based on the department usage of them for program and supporting functions.

Reclassifications
Certain prior year amounts have been reclassified for comparative purposes.

3. Adoption of Accounting Standards Update 2018-08
During the year ended September 30, 2020, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The ASU provides additional guidance in (1) evaluating whether transactions should be accounted for as contributions (within the scope of ASC 958) or as exchange (reciprocal) transactions (subject to ASC 606); and (2) distinguishing between conditional and unconditional contributions. Management believes that the adoption of this ASU enhances the comparability of financial information among not-for-profit entities. This change in accounting principle was adopted on a modified prospective basis. The impact of adoption was not material to the consolidated financial statements.

4. Liquidity and Availability of Resources
The Organization's cash flows have seasonal variations due to the timing of accreditation fees, membership assessments, and professional services fees billing. The Organization manages its liquidity to meet general expenditures, liabilities, and other obligations as they become due.

As of September 30, 2020, the following financial assets and liquidity sources were available for general operating expenditures in the year ending September 30, 2021:

<i>Financial Assets</i>	
Cash and Cash Equivalents	\$7,922,334
Accounts Receivable	24,667
Investments Available for Operating Purposes	6,090,318
Less Amounts Restricted by Donors for Purpose	<u>(24,909)</u>
Total Financial Assets Available for General Operations	<u>\$ 14,012,410</u>

(continued)

5. Financial Risk

The Organization maintains its cash balances at certain financial institutions which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant financial risk on cash.

The Organization invests in professionally managed portfolios that contain mutual funds and certificates of deposit. Such investments are exposed to various risks such as interest rate, market, and credit. Due to the level of risk associated with such investments and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risks in the near term would materially affect investment balances and the amount reported in the consolidated financial statements.

6. Fair Value Measurements

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels as follows:

Level 1 - inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets (examples include mutual funds);

Level 2 - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability other than quoted prices, either directly or indirectly, including inputs in markets that are not considered to be active (examples include corporate or municipal bonds and certificates of deposit);

Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value measurement. The inputs into the determination of fair value require significant management judgment (examples include certain private equity securities and split interest agreements).

Categorization within the valuation hierarchy is based upon the lowest input that is significant to the fair value measurement.

The following presents the Organization's assets and liabilities measured at fair value as of September 30, 2020:

	Fair Value	Level 1	Level 2	Level 3
Certificates of Deposit	\$ 892,925	\$ —	\$ 892,925	\$ —
Certificates of Deposit - Restricted	200,000	—	200,000	—
Mutual Funds - Alternatives	439,123	439,023	—	—
Mutual Funds - Fixed Incomes	1,849,896	1,849,896	—	—
Mutual Funds - Equities	755,011	755,011	—	—
Mutual Funds - Exchange Traded Funds	2,357,898	2,357,898	—	—
	<u>6,494,853</u>	<u>5,401,828</u>	<u>1,092,925</u>	<u>—</u>
Investment in Deferred Compensation - Mutual Funds	427,551	427,551	—	—
Total Assets at Fair Value	<u>\$ 6,922,404</u>	<u>\$ 5,829,379</u>	<u>\$ 1,092,925</u>	<u>\$ —</u>
Deferred Compensation Payable	\$ 427,551	\$ 427,551	\$ —	\$ —
Total Liabilities at Fair Value	<u>\$ 427,551</u>	<u>\$ 427,551</u>	<u>\$ —</u>	<u>\$ —</u>

The Organization's Level 2 investments are valued based on readily available pricing sources for comparable investments.

7. Property and Equipment and Intangible Assets - Net

The major components of property and equipment and intangible assets are as follows:

Land	\$ 360,000
Building	2,858,134
Learning Center	1,056,795
Information Management Systems	2,019,964
Equipment	643,702
Furniture and Fixtures	254,947
Computer Software	247,542
Intangible Assets	<u>77,683</u>
Subtotal	7,518,767
Less Accumulated Depreciation and Amortization	<u>(3,018,740)</u>
Property and Equipment and Intangible Assets - Net	<u>\$ 4,500,027</u>

8. Donated Services

The Organization records donated services for accreditation services rendered by the volunteer commissioners and program evaluators. During the year ended September 30, 2020, the Organization recorded approximately \$12,723,000 of donated services and accreditation expense in the consolidated statement of activities, which represents approximately 87,000 hours of donated time.

9. Net Assets with Donor Restrictions

As of September 30, 2020, the Organization's net assets with donor restrictions were available for the following purposes:

Science Screen Reporting	\$ 22,659
Learning Center	<u>2,250</u>
Total Net Assets	
With Donor Restrictions	<u>\$ 24,909</u>

10. Retirement Plan

ABET has a 403(b) retirement plan (the Plan) open to all employees. Employees are eligible for matching contributions after six months of employment, but can elect to defer their wages immediately. The Organization's discretionary matching contribution to the Plan was approximately \$288,000 for the year ended September 30, 2020.

11. Deferred Compensation Plan

ABET has a nonqualified 457(b) deferred compensation plan (the 457 Plan) for certain highly compensated employees. The 457 Plan requires that the Organization establish and maintain a book entry account on behalf of the employees for participant salary deferrals and investment experience related to the 457 Plan. Employer contributions are not permitted. The Organization is not liable for any specific investment success nor is it required to restore any loss of principal that may occur due to market conditions. Under current law, such funds remain the assets of the Organization and, as such, are subject to the creditors of the Organization.

12. Employment Agreement

In March of 2015, the Organization entered into an employment agreement with its Executive Director (ED). If the ED is terminated for any reason other than cause, as defined in the employment agreement, the Organization will pay severance based on the terms of the employment agreement.

13. PPP Refundable Advance

During 2020, ABET received a Small Business Administration (SBA) loan under the Paycheck Protection Program (PPP) in the amount of \$626,065. PPP provides cash-flow assistance through 100% federally guaranteed loans to eligible recipients to maintain payroll during the COVID-19 public health emergency and cover certain other expenses. If ABET maintains its workforce and meets certain requirements, up to 100% of the loan may be forgiven by the SBA. No more than 40% of the forgiven amount may be for non-payroll costs. Loans under PPP have an interest rate of 1% and may negotiate to a five-year maturity date, if not forgiven. Management believes ABET will meet the criteria for loan forgiveness. However, at September 30, 2020, ABET is accounting for this SBA loan as a conditional contribution since repayment has not yet been waived, and as such, the loan proceeds are included in PPP refundable advance on the consolidated statement of financial position.

(continued)

14. Commitments and Contingencies

The spread of COVID-19 (coronavirus disease) has had a disruptive impact on the daily life and operations of individuals, businesses, and nonprofits around the world. There is uncertainty about financial and economic impacts in all sectors of the economy. The financial markets have experienced significant volatility, and this may continue for an extended period of time. In light of these circumstances, management continues to assess how best to adapt to changed circumstances.

During the year ended September 30, 2020, ABET entered into a contract with facilities in connection with future meetings and events which were later cancelled as a result of COVID-19. Estimated cancellation fees of \$200,000 were included in accounts payable and accrued expenses in the consolidated statement of financial position.

15. Subsequent Events

The Organization has evaluated subsequent events through February 11, 2021, the date on which the consolidated financial statements were available to be issued.



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Independent Auditors' Report on Consolidating Information

The Board of Directors
Accreditation Board for Engineering
and Technology, Inc. and ABET Foundation, Inc.
Baltimore, Maryland

We have audited the accompanying consolidated financial statements of Accreditation Board for Engineering and Technology, Inc. (ABET) and ABET Foundation, Inc. (the Foundation) as of and for the year ended September 30, 2020, and our report thereon dated February 11, 2021, which expressed an unmodified opinion on those consolidated financial statements, appears on page 3. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statement of financial position and consolidating statement of activities are presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, results of operations, and cash flows of the individual organizations, and are not required parts of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Councilor, Buchanan & Mitchell, P.C.

Washington, D.C.
February 11, 2021

Certified Public Accountants



CONSOLIDATING STATEMENT OF FINANCIAL POSITION

September 30, 2020

	ABET	Foundation	Eliminations	Total
Assets				
Assets				
Cash and Cash Equivalents	\$ 7,649,718	\$ 272,616	\$ -	\$ 7,922,334
Accounts Receivable, Less Allowance for Doubtful Accounts of Approximately \$387,000	30,008	1,000	(6,341)	24,667
Prepaid Expenses and Other Current Assets	106,952	21	-	106,973
Investments	6,494,853	-	-	6,494,853
Property and Equipment and Intangible Assets – Net	4,500,027	-	-	4,500,027
Investment in Deferred Compensation	427,551	-	-	427,551
Total Assets	<u>\$ 19,209,109</u>	<u>\$ 273,637</u>	<u>\$ (6,341)</u>	<u>\$ 19,476,405</u>
Liabilities and Net Assets				
Liabilities				
Accounts Payable and Accrued Expenses	\$ 2,238,410	\$ 10,212	\$ (6,341)	\$ 2,242,281
Deferred Revenues	2,687,836	-	-	2,687,836
Coronavirus Relief Credits	552,500	-	-	552,500
PPP Refundable Advance	626,065	-	-	626,065
Deferred Compensation Payable	427,551	-	-	427,551
Total Liabilities	6,532,362	10,212	(6,341)	6,536,233
Net Assets				
Without Donor Restrictions	12,676,747	238,516	-	12,915,263
With Donor Restrictions	-	24,909	-	24,909
Total Net Assets	<u>12,676,747</u>	<u>263,425</u>	<u>-</u>	<u>12,940,172</u>
Total Liabilities and Net Assets	<u>\$ 19,209,109</u>	<u>\$ 273,637</u>	<u>\$ (6,341)</u>	<u>\$ 19,476,405</u>

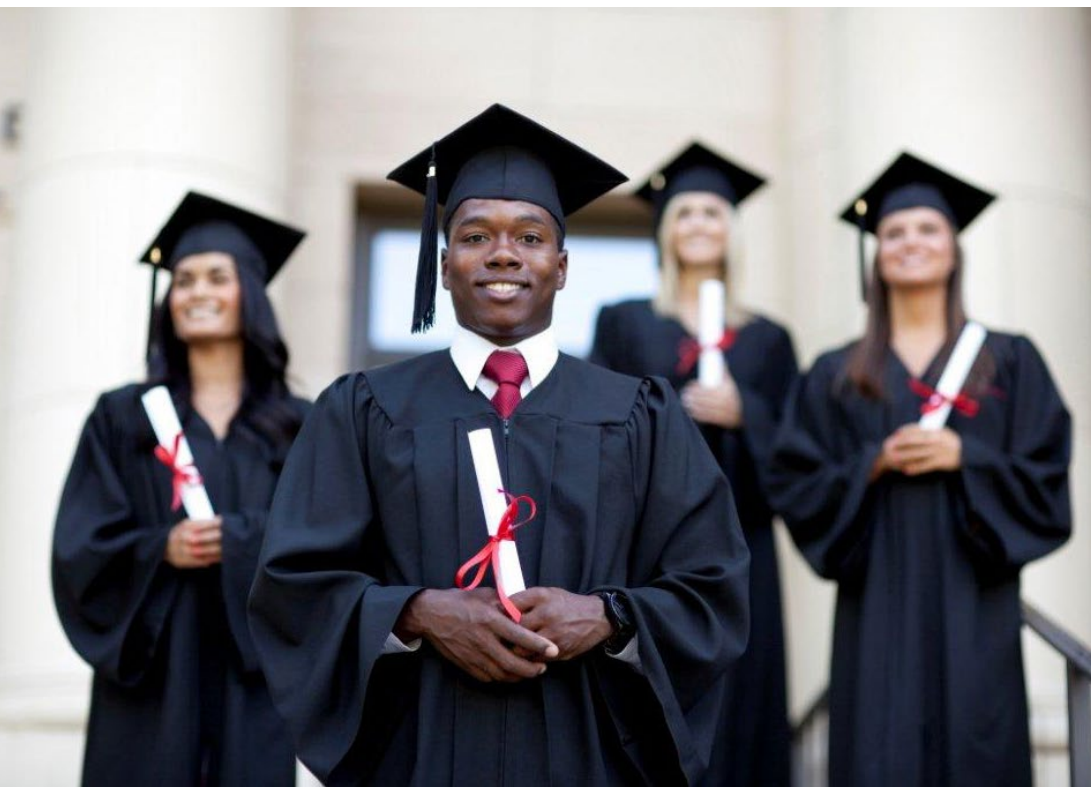
See *Independent Auditors’ Report on Consolidating Information*.

CONSOLIDATING STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2020

	ABET	Foundation	Eliminations	Total
Support and Revenues				
Accreditation Fees	\$ 10,233,115	\$ -	\$ -	\$ 10,233,115
Donated Services	12,723,375	-	-	12,723,375
Membership Assessments	1,738,851	-	-	1,738,851
Professional Service Revenues	154,720	-	(214)	154,506
Investment Income (Including Gains of Approximately \$161,000)	326,535	-	-	326,535
Other Revenue	148,144	-	-	148,144
Total Support and Revenues	25,324,740	-	(214)	25,324,526
Expenses				
Program Services				
Accreditation	6,764,242	-	-	6,764,242
Accreditation - Donated Services	12,723,375	-	-	12,723,375
Total Accreditation	19,487,617	-	-	19,487,617
Professional Services	1,666,379	-	-	1,666,379
Governance	1,697,366	-	-	1,697,366
Total Program Services	22,851,362	-	-	22,851,362
Supporting Services				
General and Administrative	1,033,121	5,760	(214)	1,038,667
Membership	165,882	-	-	165,882
Total Supporting Services	1,199,003	5,760	(214)	1,204,549
Total Expenses	24,050,365	5,760	(214)	24,055,911
Change in Net Assets	1,274,375	(5,760)	-	1,268,615
Initial ABET Foundation, Inc. Net Assets	-	269,185	-	269,185
Net Assets, Beginning of Year	11,402,372	-	-	11,402,372
Net Assets, End of Year	<u>\$ 12,676,747</u>	<u>\$ 263,425</u>	<u>\$ -</u>	<u>\$ 12,940,172</u>

See *Independent Auditors’ Report on Consolidating Information*.



WHY WE NEED TO ADDRESS INEQUITIES IN STEM EDUCATION

By Michael Milligan, ABET Executive Director and CEO

This article was first published July 23, 2020 on [Medium](#).

Human inequity persists in almost every aspect of our daily lives. History is plagued with discrimination and systemic racism, which has been highlighted by mass protests in recent months following the recent killing of George Floyd in Minneapolis, Minnesota. We can do better to improve the treatment and lives of all peoples of the world, and the protests and discourse that followed give me hope that we will do better. People across the U.S. and around the world are now taking action and calling for change.

All components of society must take steps to prioritize equity and justice, and education — particularly STEM education — is one of the most critical areas to improve. For example, in the U.S., less than a third of Black students attain a bachelor's degree or higher, compared

to almost half of white students. While there has been some progress in recent years, much improvement can be made in the number of technical degrees earned by underrepresented groups.

The American Society for Engineering Education (ASEE), an ABET [member society](#), annually publishes data on various higher education components for engineering and engineering technology programs — including demographic data on enrollment and degrees awarded. In 2018, there were over [130,000 bachelor's degrees in engineering](#) awarded in the U.S. Of those, they found that only 11.4 percent went to Hispanic students and 4.2 percent to Black/African American students. Of the over 13,600 [engineering technology](#) bachelor's degrees awarded in 2018, 9.4 percent went to Hispanic students and 8 percent to Black/African American students. According to the [National Center for Education Statistics](#), in [2017](#), just 9 percent of computer science degrees were earned by Black college students, and only 10 percent by Hispanic students. When looking at these numbers, it's clear that minority populations continue to be underrepresented in STEM disciplines in the U.S.

STEM professionals play a critical role in designing solutions to make the world a better place — one that is safer, more efficient and

more sustainable — and to develop solutions that benefit the lives of all people. But in order to do this in a more impactful way, our workforce must be comprised of people from diverse backgrounds, perspectives and personal experiences.

“ Supporting diversity, equity, inclusion and accessibility benefits all people, and we all must work collectively to be part of the solution. ”

As the [accrediting body](#) for over 4,100 higher education programs in engineering, engineering technology, computing and the applied and natural sciences, ABET has an opportunity to influence university and college students about the importance of ensuring a diverse, equitable and inclusive learning environment, and why these principles are essential in preparing students to enter a global workforce. In recent decades, we have put forth efforts to promote diversity and inclusion in STEM higher education. For example, in 2005, we established the President's Award for Diversity, later renamed the [Claire L. Felbinger Award for Diversity and Inclusion](#) after the board

member who led the first committee to formally bring the issue of diversity to the attention of the ABET Board of Directors. Felbinger helped launch initiatives to consider and publish ABET Expert diversity statistics, issue a formal policy on diversity, and create the award that was renamed after her passing. Her efforts set in motion the work that is still being done today.

The challenges highlighted in recent weeks are not isolated to one group or one community — they seep into every aspect of society. While we routinely see politicization of contentious issues, it's important to understand that anti-racism and justice are not political issues; they are human rights issues. Supporting diversity, equity, inclusion and accessibility benefits all people, and we all must work collectively to be part of the solution.

Last year, we established the [Inclusion, Diversity and Equity Advisory \(IDEA\) Council](#) to promote and develop methods and metrics for improving inclusivity, diversity and equity within ABET — its activities, its volunteer base and its accredited programs in proactive, tangible and impactful ways.

We would like your feedback and examples of actions you and your constituencies are implementing. What more can we do to drive change? Please email your thoughts and suggestions to ABET's IDEA Council (IDEA@abet.org). Together, we will build a better world for all.



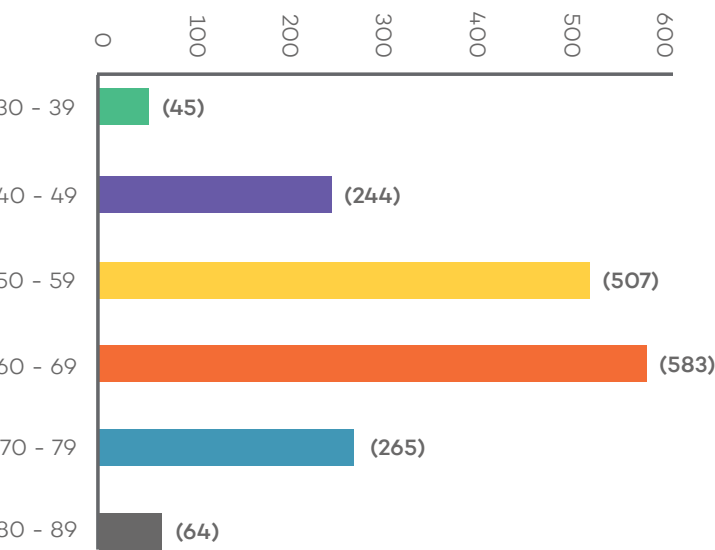
STATISTICS: 2019-20

VOLUNTEER CHARACTERISTICS

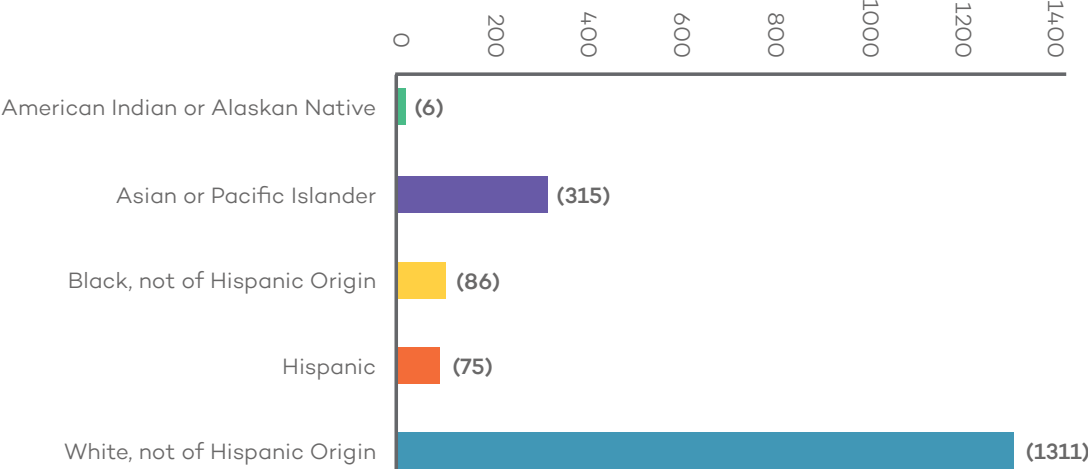
**Data are self-reported and current as of October 1, 2020.*



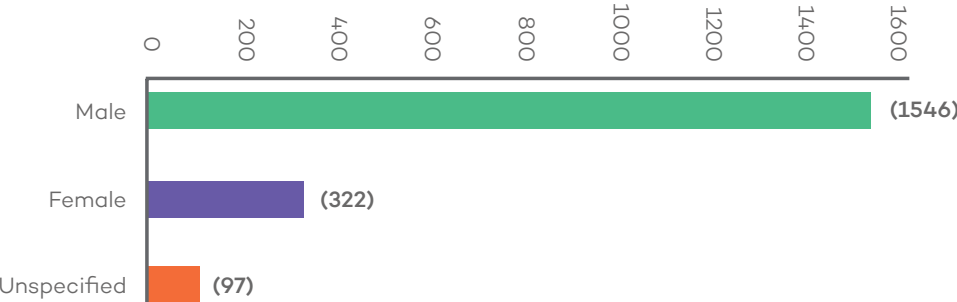
AGE



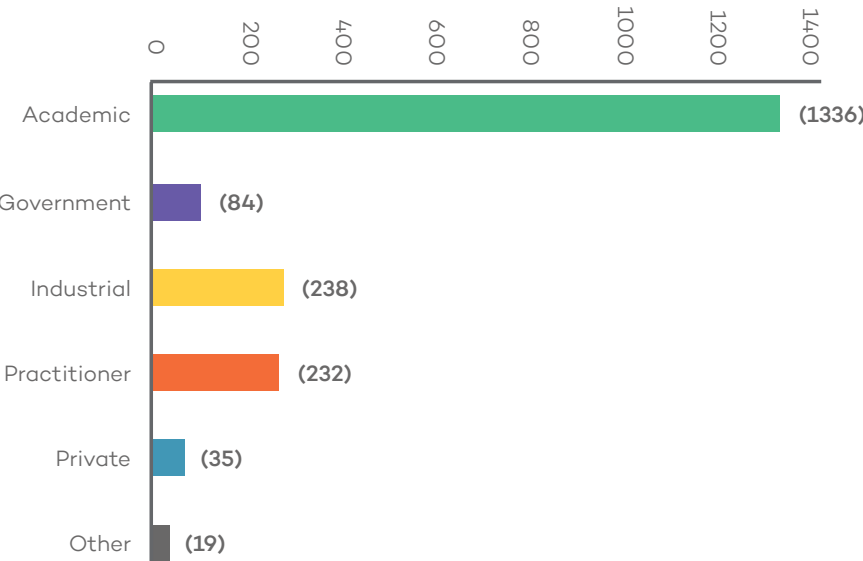
RACE/ETHNICITY



GENDER



JOB SECTOR



OUR VOLUNTEER EXPERTS MAKE THE DIFFERENCE

ABET accreditation would not be possible without our ABET Experts — professionals from industry, academia and government dedicated to contributing to their professions through the continuous improvement of the quality of STEM education.

We rely on our experts to evaluate program materials, conduct program reviews and participate in accreditation decisions. Most begin their service as Program Evaluators, or PEVs, who do the hands-on work of accrediting programs around the world. Those who seek leadership roles may be promoted into the ranks of our Commissions, serving as Team Chairs responsible for leading teams of evaluators.

Thousands of STEM professionals devote their time and expertise because they care deeply about the quality of technical education and believe the accreditation process enhances both individual programs and the professions. They are essential contributors who are instrumental in ensuring graduates of these programs are prepared to enter the global workforce.

We are sincerely thankful for their dedication and service.

ABET is like a family — a family of educators helping each other. All the PEVs and Team Chairs contribute to other people's learning and in the process, they themselves learn something new.

- Mo Hosni

2019-20 BOARD OF DIRECTORS

The ABET **Board of Directors** is the governing body responsible for strategic planning, financial oversight and managing the external relationships of our organization. It is also the final review body for appeal of decisions regarding accreditation actions for a specific program. Our Board of Directors is comprised of 13 members: President, President-Elect, Past President, Secretary, Treasurer, four Area Directors, two At-Large Directors, one Public Director and the Executive Director/CEO (non-voting). The Board of Directors is advised by four board-level councils: Academic, Industry, Inclusion, Diversity and Equity and Global.

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2019-20 BOARD OF DELEGATES

The ABET **Board of Delegates** is responsible for approving accreditation policies and procedures, general criteria and the organization of our accreditation commissions. Our Board of Delegates is comprised of 1-3 representatives from each of ABET’s member societies. The number of seats on the Board of Delegates is determined by the number of accredited programs for which the society is responsible. The President-Elect serves as a non-voting Chair of the Board of Delegates. The Board of Delegates is advised by the Accreditation Council.

Chair

Dianne Chong, Ph.D.
The Boeing Company (Retired)

AAEES – American Academy of Environmental Engineers and Scientists

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Georgia Institute of Technology

AAMI – Association for the Advancement of Medical Instrumentation

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Cincinnati State Technical and Community College

ACerS/NICE – The American Ceramic Society’s National Institute of Ceramic Engineers

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New York State College of Ceramics at Alfred University

AIAA – American Institute of Aeronautics and Astronautics

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AIChE – American Institute of Chemical Engineers

Laura Dietsche, Ph.D., P.E.
Dow Chemical Company

Thomas R. Hanley, Ph.D.
Auburn University

AIHA – American Industrial Hygiene Association

Lawrence W. Whitehead, Ph.D., CIH, FAIHA
University of Texas-Houston

ANS – American Nuclear Society

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Framatome, Inc. (retired)

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Professor Emeritus, The Southern Polytechnic College of Engineering and Engineering Technology at Kennesaw State University

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U.S. Army Engineer Research and Development Center

ASEE – American Society for Engineering Education

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Texas A&M University

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Professor Emeritus,
University of Illinois

ASHRAE – American Society of Heating, Refrigerating, and Air-Conditioning Engineers

Dennis O’Neal, Ph.D.
Baylor University

ASME – American Society of Mechanical Engineers

Mohammad Dehghani, Ph.D., P.E.
Missouri University of Science and Technology

Thomas Singer, M.A.
Sinclair Community College

William J. Wepfer, Ph.D.
Professor Emeritus,
Georgia Institute of Technology

”

Accreditation isn’t the only end result...
Education is an infinite task. You always
keep evolving, evolving, evolving.

- Humberto Gomez

”

*Served a partial term.

2019-20 AREA DELEGATIONS

ASSP – American Society of Safety Professionals
Christopher A. Janicak, Ph.D.
Indiana University of Pennsylvania

AWS – American Welding Society
Jeff Hufsey

BMES – Biomedical Engineering Society
Gail Baura, Ph.D.
Loyola University Chicago

John D. Gassert, Ph.D., P.E.
Professor Emeritus,
Milwaukee School of Engineering

CMAA – Construction Management Association of America
Chris Payne, P.E., CCM
MBP (McDonough Bolyard Peck)

CSAB
Kenneth E. Martin, Ph.D.
Professor and Founding Director Emeritus, University of North Florida

Barbara Price, Ph.D. (Secretary)
Georgia Southern University

Donna Reese*, Ph.D.
Professor Emeritus,
Mississippi State University

Stanley Thomas*, Ph.D.
Wake Forest University

IEEE – Institute of Electrical and Electronics Engineers
Stephen M. Phillips, Ph.D., P.E.
Arizona State University

John L. Vian, Ph.D., P.E.
The Boeing Company

Ece Yaprak, Ph.D.
Wayne State University

IFMA – International Facility Management Association
Regina Ford Cahill*, M.S.
Pratt Institute

Diane Levine*, MCR
IFMA Foundation

IISE – Institute of Industrial & Systems Engineers
Kirk Lindstrom, MBA, P.E.
Salt Lake County

Jessica (Matson) Oswalt, Ph.D., P.E.
Tennessee Technological University

INCOSE – International Council on Systems Engineering
Phillip J. Brown, M.S., P.E.
Systems Engineering Associates

ISA – International Society of Automation
Robert P. Kosar
Grand Isle Group

MRS – Materials Research Society
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Steven M. Yalisove*, Ph.D.
University of Michigan

NCEES – National Council of Examiners for Engineering and Surveying
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FAMU - FSU College of Engineering

NSPE – National Society of Professional Engineers
Jon D. Nelson, P.E.
Tetra Tech, Inc.

NSPS – National Society of Professional Surveyors
Robert Schmidt, M.S.

SAE International
Daniel Skurski, M.S.

SFPE – Society of Fire Protection Engineers
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Oklahoma State University

Louis Guerrazzi*
Society of Fire Protection Engineers

SME
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University of St. Thomas, Saint Paul

SME-AIME – Society for Mining, Metallurgy, and Exploration
Richard Sweigard, Ph.D.
University of Memphis

SNAME – Society of Naval Architects and Marine Engineers
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United States Naval Academy

Paul Roden*, M.S., P.E.
Fairbanks Morse Engine, Inc.

SPE – Society of Petroleum Engineers
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Texas Tech University

SPIE – The International Society for Optics and Photonics
Scott W. Teare, Ph.D.
New Mexico Institute of Mining and Technology

SWE – Society of Women Engineers
Janet Brelin-Fornari, Ph.D, P.E.
Grand Canyon University

TMS – The Minerals, Metals, and Materials Society
Thomas R. Bieler, Ph.D.
Michigan State University

WEPAN – Women in Engineering ProActive Network
Deborah Trytten, Ph.D.
University of Oklahoma

The four Area Delegations, which are aligned with the curricular areas of our commissions, are responsible for approving program-specific accreditation criteria and selecting members of the accreditation commissions, as well as assigning programs to member societies within their areas. Seats on each Area Delegation are apportioned based on the number of accredited programs for which a society serves as “lead” within the relevant accreditation commission. Each Area Delegation is responsible for selecting an Area Director to serve on the ABET Board of Directors. The individuals selected also serve as non-voting chairs of their respective Delegations.

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AIHA

Gilbert Brown, Ph.D.
ANS

David Hornbeck, Ph.D., P.E.
ASCE

Christopher A. Janicak, Ph.D.
ASSP

Chris Payne, P.E., CCM
CMAA

Regina Ford Cahill*, M.S.
IFMA

Diane Levine*, MCR
IFMA

George Murgel, Ph.D., P.E.
NCEES

Tom Roberts, P.E.
NSPE

Steve Frank*, Ph.D.
NSPS

Jack A. Walker*, P.L.S.
NSPS

C. Dale Elifrits*, Ph.D.
SME-AIME

Computing Area Delegation

Chair
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Members
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CSAB

Barbara Price, Ph.D.
CSAB

Donna Reese*, Ph.D.
CSAB

Stanley Thomas*, Ph.D.
CSAB

Engineering Area Delegation

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AAEES

Alexis Clare, Ph.D.
ACerS

Brett Anderson, MBA, P.E.
AIAA

Laura Dietsche, Ph.D., P.E.
AIChE

Thomas R. Hanley, Ph.D.
AIChE

Stanley H. Levinson, Ph.D., P.E.
ANS

Van C. Kelley, Ph.D., P.E.
ASABE

Peter Carrato*, Ph.D.
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ASCE

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ASHRAE

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ASME

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ASME

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Stephen M. Phillips, Ph.D., P.E.
IEEE

Diane T. Rover, Ph.D.
IEEE

John L. Vian, Ph.D., P.E.
IEEE

*Served a partial term.

*Served a partial term.

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NSPS

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Paul Roden*, M.S., P.E.
SNAME

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Scott W. Teare, Ph.D.
SPIE

Janet Brelín-Fornari, Ph.D., P.E.
SWE

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WEPAN

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ASABE

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ASABE

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ASME

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IEEE

Ece Yaprak, Ph.D.
IEEE

Kirk Lindstrom, MBA, P.E.
IISE

Robert P. Kosar
ISA

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NCEES

Tom Roberts, P.E.
NSPE

Robert Schmidt, M.S., L.S.
NSPS

Daniel Skurski, M.S.
SAE International

Virginia Charter, Ph.D., P.E.
SFPE

Ismail Fidan, Ph.D.
SME

C. Dale Elifrits, Ph.D.
SME-AIME

Carolyn Judge*, Ph.D.
SNAME

Paul Roden*, M.S., P.E.
SNAME

Scott W. Teare, Ph.D.
SPIE

Thomas R. Bieler, Ph.D.
TMS

Our Accreditation Council (AC) formulates and recommends to our leadership, policies and procedures regarding accreditation activities. Its mission is to improve processes and promote uniformity across the Accreditation Commissions.

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CH2M Hill Constructors

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Jane Emmet, M.A.T.

Ellen Stokes

*Served a partial term.

2019-20 ACADEMIC ADVISORY COUNCIL

The Academic Advisory Council (AAC) provides our leadership with access to academic viewpoints on issues of accreditation involving applied and natural science, computing, engineering and engineering technology education.

It also guides our organization in matters affecting the relevant professions, reactions to proposed programs, procedures and policies as they relate to the education sector of our constituencies. The AAC also works as a communication channel between us and the academic community.

Through increased participation at all levels of our organization, AAC members develop and implement mechanisms to engage diverse audiences of the academic community in our accreditation activities.

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Purdue University

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University of Texas at Tyler

Cynthia Paschal, Ph.D.
Vanderbilt University

Jaime Bonilla Rios, Ph.D.
Tecnológico de Monterrey, Mexico

David Tomasko, Ph.D.
The Ohio State University

Cecilia Alexandra Paredes Verduga, Ph.D.
ESPOL

James Zhang, Ph.D.
Kettering University

Staff Liaison

Joseph L. Sussman, Ph.D., F.ASME

”

A lot of schools prepare students for their first job, but not for their tenth job. That’s where ABET and the commissions play a role — in lifelong learning. You design your criteria to help students with life learning education so that they can continue getting the skills they need.

- Rajendra K. Raj

”

2019-20 GLOBAL COUNCIL

The Global Council (GC) advises our Board on policies and procedures to enhance our global presence. This includes participation in new mutual recognition agreements (MRAs), memoranda of understanding (MOUs) and substantial equivalency recognition of educational programs outside of the U.S.

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Institute of Mining & Technology

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Texas A&M University

Alexis Clare, Ph.D.
New York State College of
Ceramics at Alfred University

Hamid Fonooni, Ph.D.
University of California - Davis

Louis Guerrazzi, M.S.
Society of Fire Protection Engineers

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Professor Emeritus, Iowa State University

Lawrence G. Jones, Ph.D., F. ABET, F.CSAB
Software Engineering Institute (SEI) of
Carnegie Mellon University (Retired)

Andrea Koepke, Ph.D.
American Osteopathic Association

Kenneth E. Martin, Ph.D.
Professor and Founding Director
Emeritus, University of North Florida

Stan Thomas, Ph.D.
Wake Forest University

Ece Yaprak, Ph.D.
Wayne State University

ABET Staff Liaison

Daniela Iacona

2019-20 INCLUSION, DIVERSITY AND EQUITY ADVISORY COUNCIL

Reporting to the Board of Directors, our Inclusion, Diversity and Equity Advisory Council (IDEAC) promotes and develops evaluation methods and metrics for improving inclusivity, diversity and equity within ABET, its activities, its volunteer base and its accredited programs consistent with ABET Principles of Diversity and Inclusion.

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Mary Leigh Wolfe, Ph.D.
Virginia Polytechnic Institute and State University

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Lebanese American University

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Georgia Institute of Technology

Richard Olawoyin, Ph.D., CEP, CSP
Oakland University

S. K. Ramesh, Ph.D.
California State University, Northridge

Angela Trego, P.E.
Practical Aeronautics

Staff Liaison

James Ingram II

2019-20 INDUSTRY ADVISORY COUNCIL

The Industry Advisory Council (IAC) provides ABET leadership with the perspectives of major employers on accreditation policy issues, works with company leaders to develop channels for Program Evaluator recruitment from industry and acts as an advocate for the meaning and value of ABET accreditation to major technical employers and other key ABET stakeholders.

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Vice-Chair

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AECOM

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SafeworkCM

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RFA Engineering

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Climax Molybdenum

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Verizon

Anita Yadav
Caterpillar Inc.

Janice M. Zdankus, MBA
Hewlett Packard Enterprise

Staff Liaison

James Ingram II

Joseph L. Sussman, Ph.D., F.ASME

”

We all go to disciplinary conferences, but on an ABET team, you got all these other engineers who really care about education, and you sit around and talk about the program you’re visiting and engineering education in general...it’s great fun.

- Leonard Bohmann ”

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Cumming Construction
Management, Inc.

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Board Area Delegation Chair
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Wilkes University

AIHA – American Industrial Hygiene Association
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Fort Collins

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– Occupational Safety and Health
Administration (OSHA)

ANS – American Nuclear Society
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ASCE – American Society of Civil Engineers
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ASSP – American Society of Safety Professionals
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Kodak Alaris

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at Charlotte

Kevin W. Love, P.E.
Jacobs

Donald B. Russell, M.S.
Vanir Construction
Management, Inc.

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North Carolina Geodetic Survey

NSPS – National Society of Professional Surveyors
Ralph W. Goodson, P.E., L.S.

Peter J. Hutchison, P.E., L.S.
Self-Employed

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Town of Stillwater

SME
David R. Hammond, Ph.D.
Hammond International Group

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Broadcom

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NASA Goddard Space Flight Center

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HCA Healthcare

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High Point University

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- Jennifer Brock

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