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Bay Area Council Awards \$75,000 in Scholarships to Bay Area University-Bound Underserved Students from the Region

SAN FRANCISCO, June 29, 2006 – Today the Bay Area Council announced the awarding of a total of \$75,000 in scholarships to students of exceptional ability from low- and moderate-income neighborhoods in the around the region who will be entering top universities in the Bay Area. Ten outstanding Bay Area youths received scholarship awards of \$5,000 to \$10,000, based on a combination of achievements and financial need. The students will officially receive the funding this evening at a ceremony attended by top business leaders from the region at the Carnelian Room on the 52nd Floor of 555 California Street in San Francisco.

“Each of these students possess an intimate awareness of the challenges faced by residents of low and moderate income communities, and are passionate about making a positive impact on their communities,” said Elizabeth Ferguson, Executive Vice President of the Bay Area Council and Managing Director of the Bay Area Family of Funds. “Our member companies think investing in these ten students is a wise choice for a region that wants to remain the ‘innovation capital of the world.’”

The scholarship funds were initially seeded by the Bay Area Family of Funds. The Bay Area Family of Funds is a regional effort, developed by the Bay Area Council, to attract private capital into low and moderate-income neighborhoods. The Family of Funds leverages its investments in these communities through projects that promote smart growth, address poverty, support local businesses and clean up contaminated sites with market-based solutions. It has raised over \$175 million for “double bottom line” investments through three separate funds: the Bay Area Smart Growth Fund, the Bay Area Equity Fund, and the California Environmental Redevelopment Fund. The Funds’ investors consist of banks, foundations, pension funds, insurance companies, individuals, and other corporations, and are expected to leverage \$1 billion of investment in Bay Area low-and-moderate income communities over ten years.

The winners of the scholarships are:

- Timothy Cattell from Bolinas and bound for the University of San Francisco
- Tiffany Cotroneo from Hayward and bound for Mills College
- Maria Gonzalez from San Jose and bound for the University of California, Berkeley
- Daniel Ha from Oakland and bound for University of California, Berkeley
- Joyce (Cheng Huan) Hsia from San Francisco and bound for the University of California, Berkeley
- Michael Kudus from Alameda and bound for the University of California, Berkeley
- Tak Lok (Joyce) Lam from San Francisco and bound for the University of California, Berkeley
- Anna Liu from San Francisco and bound for the University of California, Berkeley
- Heather Nelson from San Carlos and bound for the University of California, Berkeley
- Sephorah Green from Corte Madera and bound for Santa Clara University

Students who planned to enroll in a full-time undergraduate course of study at one of the following accredited Bay Area four-year colleges or universities were eligible:

- Mills College
- Santa Clara University
- Stanford University
- U.C. Berkeley
- University of San Francisco

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About the Bay Area Council:

Founded in 1945, the Bay Area Council (www.bayareacouncil.org) develops and drives regional public policy initiatives and critical infrastructure issues. Led by CEOs, the Bay Area Council presents a strong, united voice for more than 275 of the largest employers throughout the Bay Area region who employ more than 505,000 workers, or 1 of every six private sector employees in the Bay Area.