

**Boston Partners in Education
First Annual Gala**

**Cathy E. Minehan, President
Federal Reserve Bank of Boston**

**March 9, 2000
Boston Harbor Hotel
Boston, Massachusetts**

Thank you so much Nick. I also want to thank Kevin McClusky and Ann Noble Kiley whose hard work and devotion to mission have made Boston Partners in Education a vital part of the Boston public schools for over 40 years.

The last time Ann and I were together we were eating green eggs and ham on Dr. Suess' birthday in the Oliver Wendell Holmes Elementary School library. As I looked around the room, I remembered the last time I was there 8 years ago when the school was just reopening. The shelves of the library were bare. Now the room was filled with books, thanks in part to the Boston Fed's partnership with the Holmes, led so notably by Sally Portle. She was tireless in getting us all, Bank employees and tenants, to buy and dedicate books for the Holmes library. She may have recently retired from the Fed, but I know that she will never retire from the work of Boston

Partners. And there are many others like her who find not only that they can bring help and support to Boston school children by volunteering, but also a sense of fulfillment and accomplishment to themselves as well.

Volunteering is definitely a two-way street.

Two-way streets are an essential element in making progress in education reform: workable solutions by definition have to meet the needs of all involved. As we in the Private Industry Council administer The Boston Compact, to which Boston Partners actively contributes, we are constantly struck by this. The Compact was first signed in 1982 and is now at the end of its third iteration. It reflects a grand coalition of all those involved in the public schools, the city administration, the private sector, and the higher education community. The underlying rationale of this coalition is a two-way street of students needing jobs, and businesses and higher

education needing better-qualified workers and entering students. Essentially the Compact says – if the BPS and its partners can produce better education for the young people of Boston, then jobs and higher education will follow.

Over the years, the Compact in its various iterations, has set goals and met them, and in the process fostered and supported the summer jobs program, the school-to-career program, the higher education partnership in creating significant scholarships for BPS students, the Boston Plan for Excellence, the ACCESS fund for “last dollar” scholarships, and the Alternative Education initiative, among other efforts.

Over the years these initiatives have been successful. Most people don't know that BPS graduates are much more likely than their peers in other urban areas to be employed or engaged in higher education six

months after graduation. And this is not a fluke—Andy Sum and his colleagues from Northeastern University have worked on collecting data on this matter over most of the nineties. Our students have enjoyed relative success – in part due to the job opportunities, the school programs, and the higher education prospects offered by the partners who signed the Compact. And the Boston Partners in Education have played a vital role as well.

Now we face a new challenge. We all know it is not good enough to simply be relatively more successful than others. Boston public school graduates will increasingly need to meet the absolute challenge of high standards – the standards embodied in the high value-added jobs being created in the Commonwealth. Employers in New England report that the lack of skilled employees is holding back growth in this state and others in the region. This situation will only get worse as time goes on and

more and more job creation occurs at the high end. That is why I am a firm believer in the high standards embodied in the new state-wide curriculum and in the high stakes MCAS tests. But as we all know, these tests will be a challenge and many students run the risk of being left behind. We must find a way to help—to provide a safety net that endeavors to get as many students as we can up to standard. We must rededicate our school partnerships and refocus them around high achievement. We must find ways to support the Boston public schools, and the students we have come to care about so much, in the search for high achievement.

In that regard, all of us should be paying particular attention to the 2001 sunset of the education reform act and its commitment to spending increases, and to the related prospects for funding reductions in urban areas like Boston. Some would say education reform spending

hasn't achieved enough; I say that we have only begun. With leaders like Tom Payzant, and with the early improvements we've begun to see in both the Stanford 9's and the MCAS tests, especially at the elementary levels, now is not the time to retreat.

We'll sign a fourth Boston Compact this year. Its goals will focus on commitments by the private and public sectors and the higher education community to focused efforts to improve student achievement, to further link school programs with the workplace, to engage the community in supporting high standards, and to attract the best teachers available, particularly in the mathematics and science fields. I fully expect that Boston Partners will be part of this effort. I've heard some say that Boston is a city rich in resources, but poor in coordination. This is not acceptable, as Rev. Hammond and his Ten Point Coalition have so clearly

shown in their work with at-risk youth. In the area of public education, as 2003 approaches, I for one believe we must be both rich in resources and in results.

Thank you.