NCEES
*advancing licensure for engineers and surveyors*

# INVEST

2025 ANNUAL REPORT




# INVEST

2025 ANNUAL REPORT



2025
ANNUAL
REPORT

# INVEST

NCEES


01 PRESIDENT AND CEO'S MESSAGE

04 HIGHLIGHTS

22 INSPIRE

32 INVEST

06 LEAD

14 SUPPORT

40 LEADERSHIP AND SENIOR STAFF

44 FINANCIAL STATEMENTS






© 2026, All rights reserved
National Council of Examiners for Engineering and Surveying®

FROM THE

# President and CEO




This annual report details our efforts to safeguard the public through leading on the national and international levels of licensure, supporting the engineering and surveying professions, inspiring future generations of professional engineers and surveyors, and investing in programs that advance our organization's mission. It covers activities and initiatives for 2024–25, which ran from October 2024 through September 2025.

This report's theme, Invest, reflects our efforts over the past fiscal year to focus NCEES objectives and resources on growing and supporting the next generation of professional engineers and surveyors. The landscape is changing, with artificial intelligence on the rise as well as alarming legislative trends that threaten to deregulate professions that impact public safety. It is more important than ever to foster an understanding of licensure's public protections in current students and recent graduates. Details of this year's mission initiatives and outreach programs begin on page 22 of this report.

Protecting and growing our financial resources allows NCEES to make continuous investments in expanding our mission. In 2024-25, NCEES delivered the largest number of exams ever in a computer-based testing environment. This, along with robust Records and Credentials Evaluations revenue, resulted in NCEES making various mission investments, including transferring over $3 million to the NCEES Foundation.

The NCEES Foundation's purpose is to philanthropically support programs that further the NCEES mission of advancing engineering and surveying licensure. During this fiscal year, the Foundation awarded more than $400,000 to organizations pursuing that mission.

On September 30, 2025, an annual market valuation adjustment was made to the investment accounts, for both NCEES and the NCEES Foundation. Due to the rise in the market values since the last adjustment (September 30, 2024), a combined $5.6 million positive adjustment was recorded. Our financial statements begin on page 44 of this report.

As always, the hard work and shared commitment of our member boards, volunteers, and staff have made this year's accomplishments possible. From processing license applications, to developing exams, to organizing outreach events and annual meetings, and everything in between—we thank you for everything you do to further the NCEES mission.

**Andrew Zoutewelle, P.L.S.**
*2024–25 NCEES President*

**Davy McDowell, P.E.**
*NCEES Chief Executive Officer*







MISSION

**The mission of NCEES is to advance licensure for engineers and surveyors in order to safeguard the health, safety, and welfare of the public.**

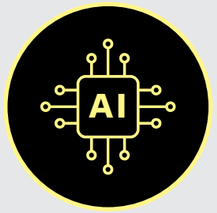
VISION

**The vision of NCEES is to provide leadership in professional licensure of engineers and surveyors through excellence in uniform laws, licensing standards, and professional ethics in order to safeguard the health, safety, and welfare of the public and to shape the future of professional licensure.**

2024–25

# HIGH LIGHTS

## ARTIFICIAL INTELLIGENCE




NCEES President Andrew Zoutewelle, P.L.S., formed the 2024–25 Artificial Intelligence Working Group to address the fast-changing landscape of artificial intelligence (AI). The working group studied how AI could impact the engineering and surveying professions and also how NCEES staff could utilize AI to improve processes and aid member boards in licensing engineers and surveyors.

At the 2025 annual meeting, the Council voted to adopt the proposed Responsible Use of Artificial Intelligence in Engineering and Surveying position statement to clarify the organization's stance on AI usage, promote ethical practices, ensure transparency, and guide decision-making. The position statement is available in the NCEES *Manual of Policy and Position Statements*.

.

## NCEES FOUNDATION



The NCEES Foundation, the philanthropic arm of the organization, conducted its first funding cycle and funding distributions in 2024–25. In fall 2024, NCEES initiated a call for letters of interest, which yielded 36 proposals. The Foundation board of directors requested full applications from 15 of the proposals. Thirteen funded recipients were announced at the 2025 NCEES annual meeting in August.

## ADVOCACY



Legislation aimed at weakening state licensing boards and licensing systems is on the rise. NCEES monitors bills pertaining to licensure during the legislative session and supports member boards via advocacy resources and the Alliance for Responsible Professional Licensing. NCEES monitored a total of 245 bills in 2024–25.

## INTERACTIVE PRACTICE EXAMS



NCEES released a new Fundamentals of Surveying (FS) interactive practice exam online that better prepares examinees for the computer-based testing format of the real FS exam. NCEES also introduced the Fundamentals of Engineering (FE) Vol. 2 interactive practice exams. These practice exams join the FE Vol. 1 interactive practice exams released in 2024 and offer a new 50-question practice exam for each of the seven FE disciplines.

# Lead

**NCEES invests more than 100 years of experience into determining best practices for professional licensing and collaborating with licensure partners on the national and international levels.**





At the 2024 NCEES annual meeting in Chicago, Illinois, member boards debate licensure issues as a Council and vote on motions proposed by committees and task forces at business sessions.

## Setting the standard

NCEES is made up of 69 licensing boards that regulate the engineering and surveying professions in the United States. These boards are located in each U.S. state, the District of Columbia, Guam, the Northern Mariana Islands, Puerto Rico, and the U.S. Virgin Islands.

In 2024–25, member board members, emeritus members, and associate members served on committees and task forces to address NCEES business and licensure issues. This work culminated in the 104th annual meeting, which took place in August 2025 in New Orleans, Louisiana.

At the annual meeting, member board delegates gathered to discuss best practices for engineering and surveying licensure and set Council policy, addressing 70 motions put forth by the committees and task forces. Among other motions passed this year, delegates voted to amend the *NCEES Engineering Education Standard* and the *NCEES Surveying Education Standard* to remove the 12 college semester credit hours in the general education requirement.

The Council also approved a transfer to the NCEES Foundation that is equal to 50 percent of the reserves available for the Mission Initiatives and Capital Projects balance on January 31, 2025, which is approximately $9.4 million. These funds will become part of the investment corpus, which will create investment income that the Foundation can spend on mission advancement opportunities.










2024–25

# COMMITTEES AND TASK FORCES

**Member board members, emeritus members, and associate members serve on NCEES standing committees and task forces.**

**14**
**Committees and task forces**

**129**
**Members**

**12**
**Consultants**

**94**
**Charges**

## What is the public view of licensure?

2025 ARPL research shows voters are supportive of strong licensing boards.

**82%**

**82%** of voters believe licensing is essential for guaranteeing professional qualifications

**70%**

**70%** of voters believe it is important for professionals in ARPL fields to meet qualifications

**77%**

**77%** of voters agree that licensing keeps the public safe

**68%**

**68%** of voters believe it is *extremely important* for professionals in ARPL fields to meet qualifications

# Protecting and promoting responsible licensing

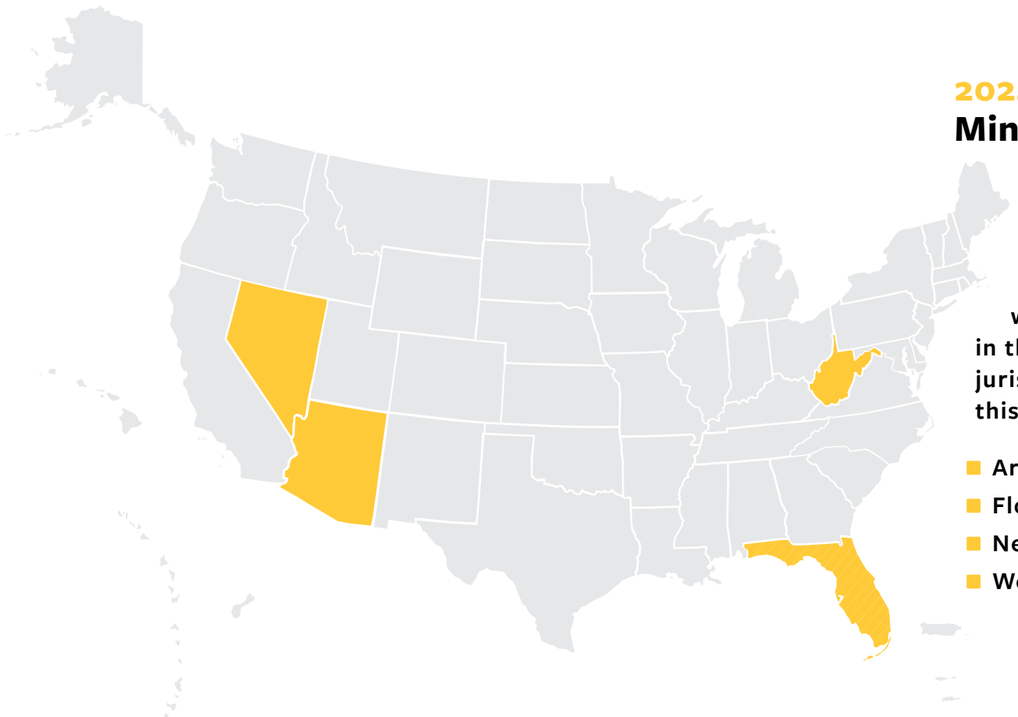
In response to emerging legislation that seeks to weaken and, in some cases, eliminate professional licensure, NCEES is supporting member boards through various legislative resources and bill tracking as well as continuing its work with the Alliance for Responsible Professional Licensing (ARPL).

In 2024–25, NCEES staff tracked a total of 245 bills pertaining to licensure. Of this number, NCEES actively supported and opposed some bills while others were monitored closely.

NCEES is a founding member of ARPL, which is a coalition of national associations that represent highly complex, technical professions and their national licensing boards. The goal of ARPL is to educate policymakers and the public on the importance of—and the need to maintain—clear, responsible licensing standards within professions such as engineering and surveying

In December 2024, ARPL published research on the public opinion of professional licensing boards; more than 85 percent of voters support the key elements of licensure—experience, examinations, and education—and over 90 percent agree on the importance of board functions. These board functions include establishing and overseeing professional qualifications, ensuring professionals maintain continuing education, enforcing disciplinary actions and investigating complaints, and establishing consistency with other states to allow professional mobility.





## 2024–25 Mini-ARPLs

**Mini-ARPLs were held in the following jurisdictions this year:**

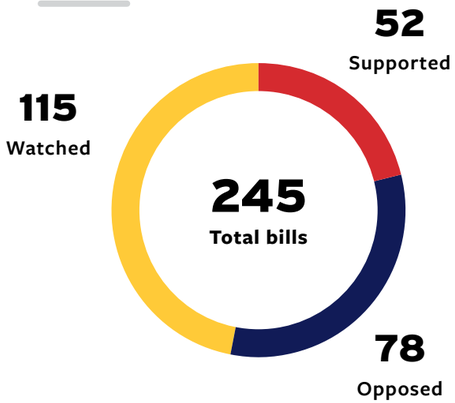
- Arizona
- Florida
- Nevada
- West Virginia

ARPL's research further shows that voters are concerned that weakened licensing boards will affect public health, safety, and welfare.

In 2024–25, NCEES facilitated ARPL's work on the state level through mini-ARPLs—a joint legislative effort between ARPL and state partners during the legislative session. NCEES staff met with various member boards to discuss problematic bill language, bill amendments, potential bill sponsors, and effective legislative strategy.

This year, NCEES staff conducted mini-ARPLs with member boards in Arizona, Florida, Nevada, and West Virginia.

## 2024–25 Tracked bills





Delegates of the International Engineering Alliance, including NCEES representatives, meet in Merida, Mexico, on June 8–13, 2025, to discuss the future of IEA engineering standards.

## Strengthening international influence

NCEES is committed to fulfilling a leadership role in engineering and surveying licensure on both the national and international levels. The organization administers exams internationally and is part of multiple International Engineering Alliance (IEA) agreements that encourage international mobility.

The IEA is an umbrella organization that coordinates seven international agreements for engineering education and mobility. NCEES represents the United States in two of these agreements: the International Professional Engineers Agreement (IPEA) and the Asia-Pacific Economic Cooperation (APEC) Engineer Agreement.

In June 2025, an NCEES delegation traveled to Merida, Mexico, to attend the annual IEA meeting and discuss international engineering standards.

As a signatory of IPEA and APEC, NCEES maintains a registry to assist U.S.-based professional engineers who are seeking recognition in any of the countries that are members of these two mobility accords. At the close of 2024–25, the NCEES International Registry included 956 active professional engineer members, an 11 percent increase over the previous year.



NCEES

**International Registry for Professional Engineers**

**956**

**Members**

**IEA mobility agreements for engineering profession**

APEC AGREEMENT

**14**

**Countries**

IPEA

**15**

**Countries**

**NCEES**

**U.S. representative**



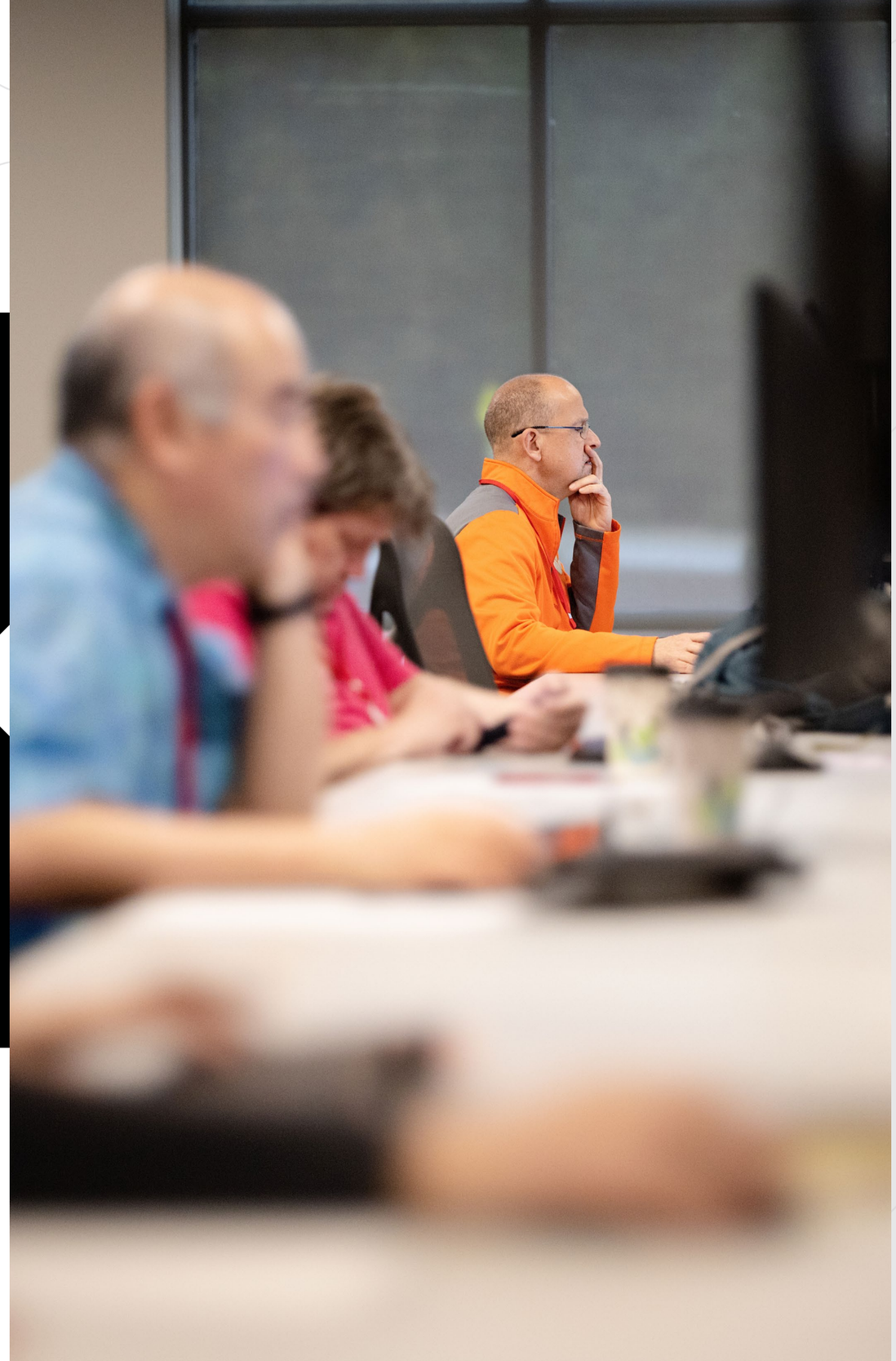

Patty Mamola, P.E.; Samuel Wilson, DBA, P.E.; Andrew Ritter; Brian Robertson II, P.E.; Marie Nebesky; Davy McDowell, P.E.; and Elizabeth Beckett Johnston, P.E., represent NCEES at the 2025 International Engineering Alliance meeting in Merida, Mexico.

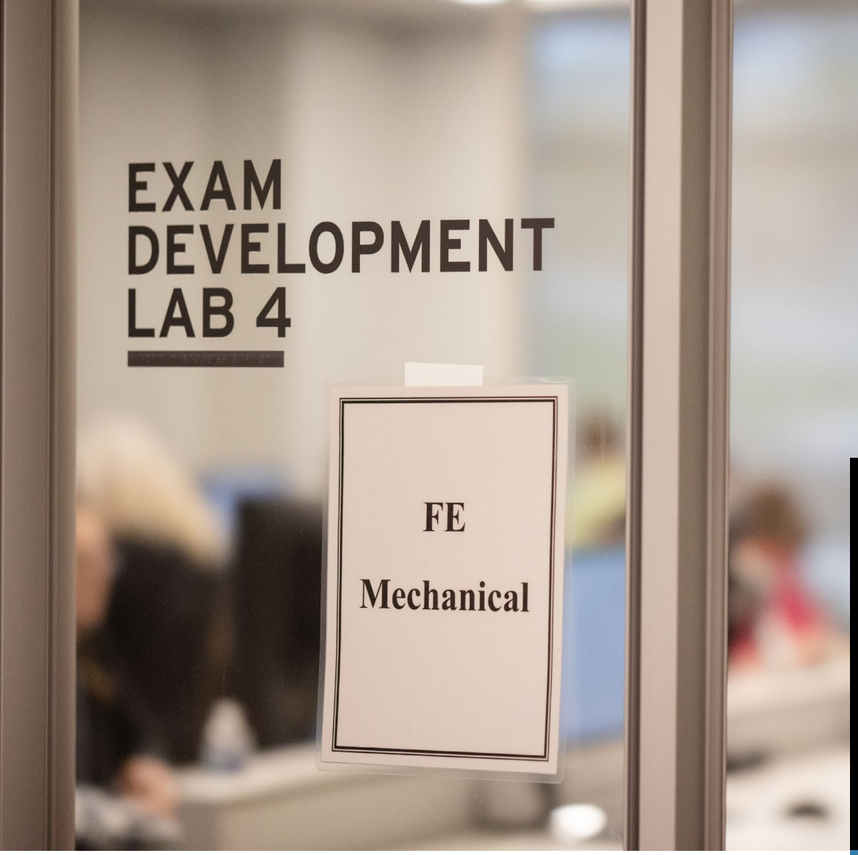


Every six years, each IEA signatory's education and licensing processes are audited to ensure signatories are following established protocols for licensing engineers within their respective countries. NCEES was audited in 2024 and approved for an additional six years.

# Support

**Member boards, licensure candidates, and professional engineers and surveyors invest time and resources into the licensure process. NCEES provides support through exams and services designed to determine professional competence and facilitate licensure mobility.**






# Determining professional competence

NCEES member boards rely on the organization's licensing exams to provide a uniform standard for measuring professional competence. These exams include the Fundamentals of Engineering (FE) and Principles and Practice of Engineering (PE) exams for engineering licensure and the Fundamentals of Surveying (FS) and Principles and Practice of Surveying (PS) exams for surveying licensure.

Staff, psychometricians, and professional engineering and surveying subject-matter experts work together in meetings throughout the year to continue to develop NCEES exams and ensure that they reliably measure candidates' competence now and in the future.



2024–25

## EXAM DEVELOPMENT

**40**
**Exams**

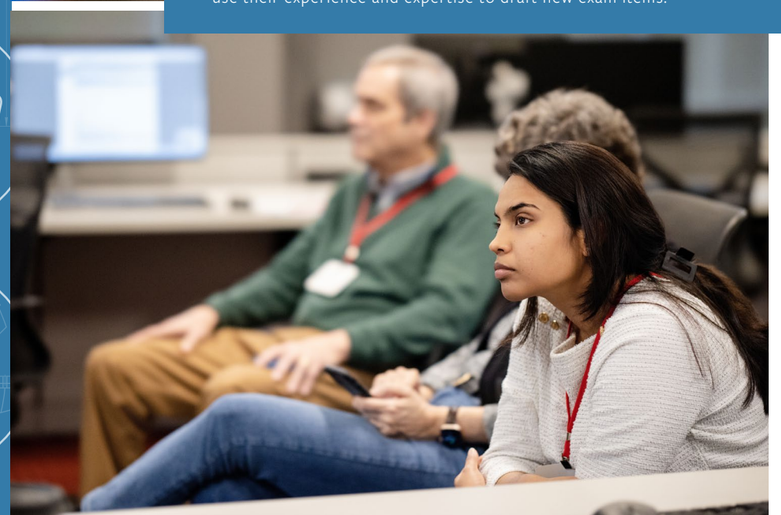
**43**
**In-person meetings**

**22**
**Virtual meetings**



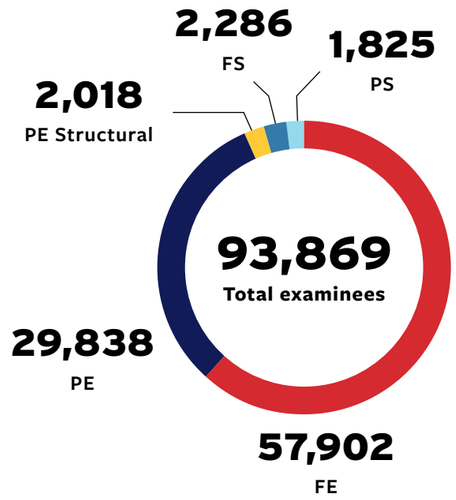


Exam volunteers at NCEES headquarters in Greenville, South Carolina, use their experience and expertise to draft new exam items.



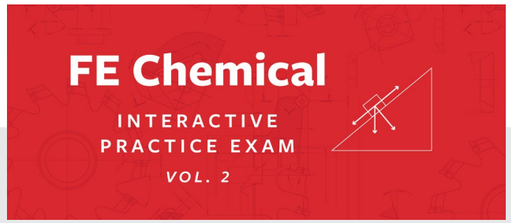
2024–25

## NCEES exams




In the past year, 57,902 examinees took the FE exam, 29,838 took the PE exam (excluding the PE Structural exam), and 2,018 took the PE Structural exam. During the same period, 2,286 FS and 1,825 PS examinees took their respective exams. Compared to 2023–24, exam usage numbers were higher for 2024–25 for all engineering and surveying exams except the PE Structural exam:

- FE: up 9 percent from 53,213
- PE: up 2 percent from 29,359
- PE Structural: down 18 percent from 2,460
- FS: up 2 percent from 2,244
- PS: up 15 percent from 1,584







NCEES introduced new interactive practice exams in 2025 for both the FE and FS exams.

## 2024–25 Exams administered internationally

**1,759**
**FE exams**

**453**
**PE exams**

## Supporting exam administration and preparation

NCEES successfully completed the transition of all its engineering and surveying exams from a pencil-and-paper format to computer-based testing (CBT) in 2024, a process that took more than a decade. With all exams converted to CBT, the organization began updating exam prep resources to reflect the new format, releasing the online FE Vol. 1 interactive practice exams in 2024.

To form the FE interactive practice exams, NCEES inactivated 350 exam items from its live question bank, including traditional multiple-choice as well as alternative item types. The interactive practice exams provide options for a timed test, immediate solution reviews, and diagnostics on the number of correct and incorrect answers in each content area.

During the 2024–25 fiscal year, candidates purchased 24,405 Vol. 1 FE interactive practice exams, with FE Civil accounting for more than 9,000 of those purchases.

In September 2025, NCEES announced the release of a new FS interactive practice exam. Until now, the FS practice exam was only offered in print and e-book formats with static multiple-choice and alternative item types. NCEES also introduced the FE Vol. 2 interactive practice exams. FE Vol. 2, which joins the FE Vol. 1 interactive practice exams, offers a new 50-question practice exam for each of the seven FE disciplines. Candidates purchased a combined 1,356 of the new FS and FE Vol. 2 interactive practice exams within the first three weeks of launch.

NCEES has tracked pass rates for examinees who purchased the FE interactive practice exams and compared them to those who did not. Those who purchased an interactive practice exam had measurably higher exam pass rates in every FE discipline. The benefit was most evident among repeat examinees, with some FE exam pass rates more than 10 percentage points higher for those who purchased interactive practice exams.



## International exam administration agreements

**NCEES has agreements to administer its exams in the following countries (*FE exam only; + FE and PE exams)**

- **Canada**
  - Alberta+
  - British Columbia*
  - Manitoba*
  - New Brunswick*
  - Nova Scotia*
  - Prince Edward Island*
  - Saskatchewan*
- **Egypt+**
- **Emirate of Sharjah+**
- **Japan+**
- **Saudi Arabia (FE, PE, FS, PS)**
- **South Korea+**
- **Taiwan+**
- **Turkey+**

## NCEES Records program

**63,080**
**Total Records transmittals**

## Administering exams internationally

NCEES currently has agreements with foreign entities to administer its licensing exams in eight countries outside the United States. In 2024–25, the FE exam was administered to 1,759 candidates at international sites, a 4 percent increase over the previous year. The PE exam was administered to 453 candidates at international sites.

## Advancing mobility with Records and CPC Tracking

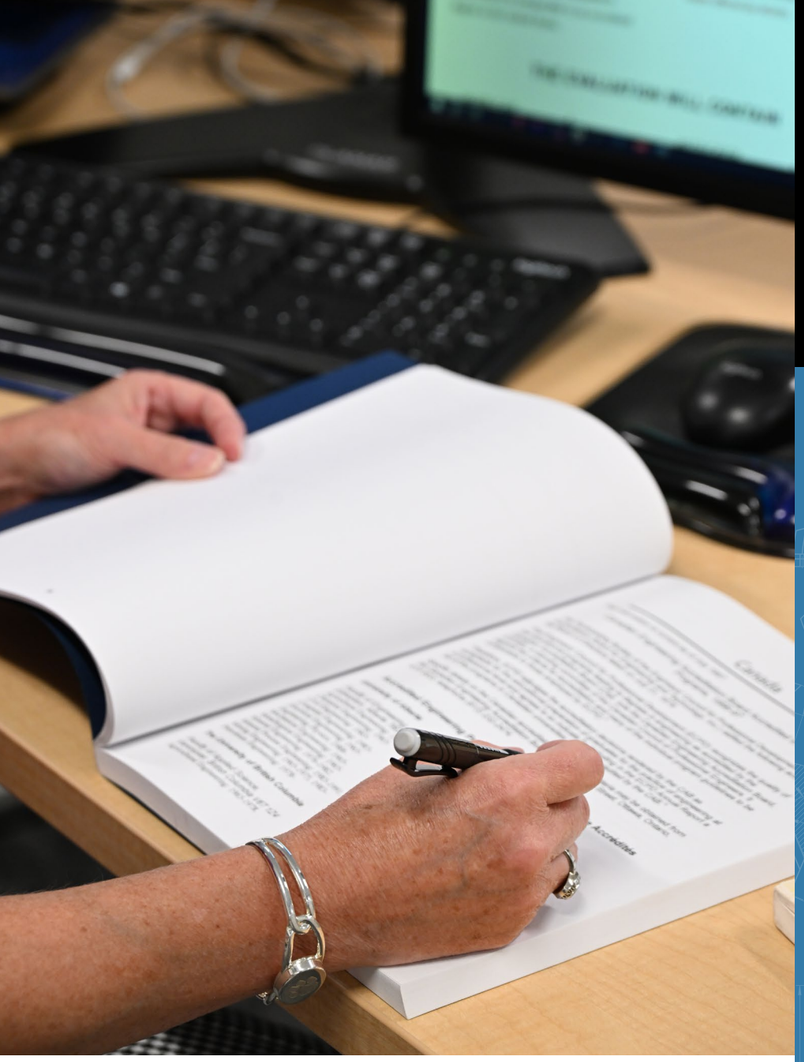
The NCEES Records program—one of the organization's key services for facilitating interstate mobility—allows licensed professional engineers and surveyors to compile a record of information typically needed for licensure by comity in other states. NCEES electronically submits these materials to state licensing boards each time the Record holder applies for licensure, saving time and simplifying the application process.

In 2024–25, there were 63,080 Records transmittals. Of those, 14,998 were first-time transmittals, an increase of 8 percent over the previous year.

The Records program also allows member boards to use the service for initial licensure applications. These Records have the same verified information as those used for comity licensure. Forty-two member boards in 37 states use the system for initial applications in 2024–25.

The Records program is available to assist individuals applying to take the PE or PS exam in jurisdictions in which candidates must complete experience requirements before taking a Principles and Practice exam. These Records have the verified information on education, references, experience, and the Fundamentals exams needed for boards to approve applications to take the PE or PS exam.

In 2024–25, 11 member boards used the Records program for approval of PE or PS exam applications: Delaware engineering, District of Columbia, Indiana engineering, Indiana surveying, Minnesota, Montana, New Mexico, New York, South Carolina, Texas, and Washington.



NCEES also facilitates mobility through its Continuing Professional Competency (CPC) Tracking service. Licensed engineers and surveyors can use CPC Tracking to document their continuing education coursework and track it against member board requirements. Member boards can access the information by simply logging in to the online system. At the close of 2024–25, 73,850 MyNCEES account holders had tracked 1,675,779 completed CPC courses in the system since the service began in 2016.

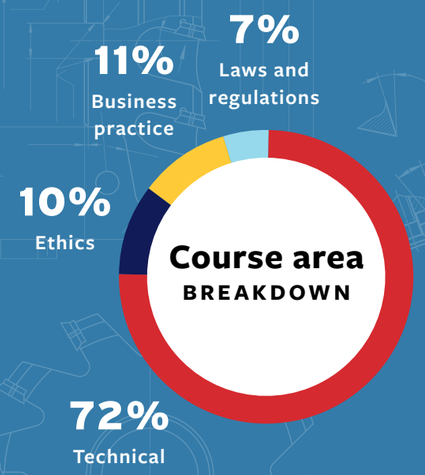


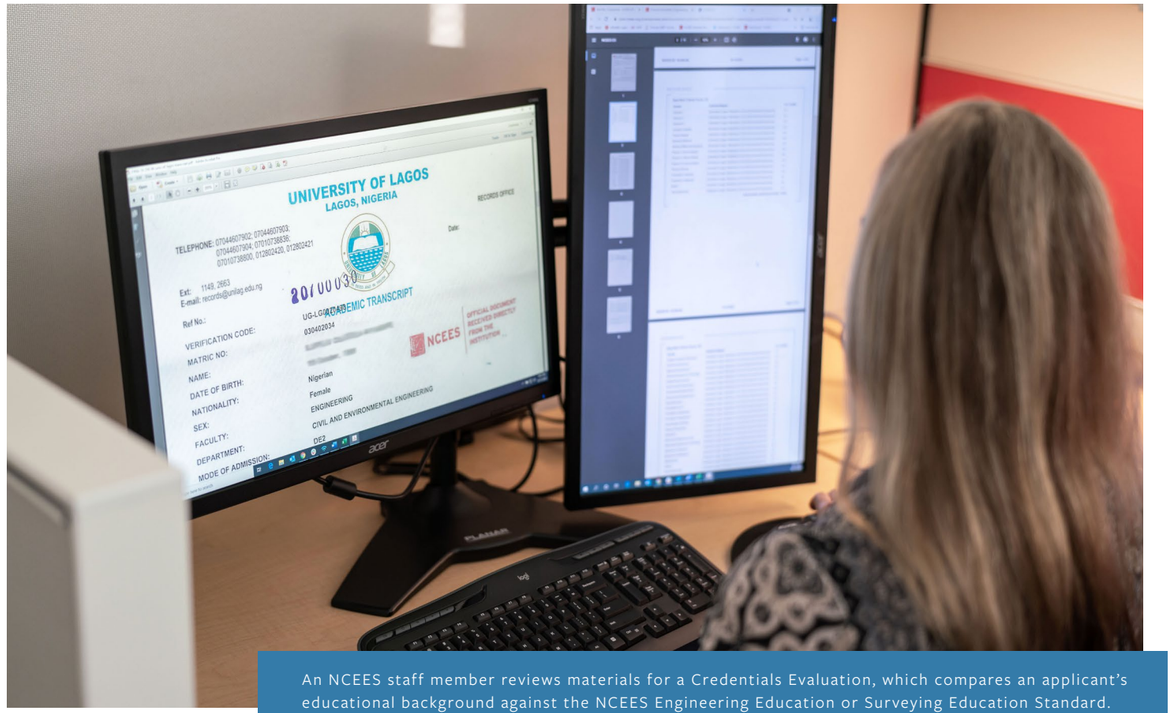
## CPC TRACKING

**73,850**
**Account holders tracking CPC credits**

**1,675,779**
**Courses entered since June 2016**

### CPC Tracking
SINCE JUNE 2016




An NCEES staff member reviews materials for a Credentials Evaluation, which compares an applicant's educational background against the NCEES Engineering Education or Surveying Education Standard.

## Facilitating licensure with Credentials Evaluations

The NCEES Credentials Evaluations service reviews the educational background of applicants against the NCEES Engineering Education Standard and Surveying Education Standard. Applicants are individuals applying for licensure with a U.S. member licensing board who do not have a degree from an ABET-accredited program—usually one from outside the United States. NCEES submits a report to member boards, noting any areas of deficiency in education relative to the standard. Boards then use the evaluation to help decide on the applicant's eligibility for licensure.

NCEES completed 4,188 evaluations in 2024–25. This total represents a 14 percent increase compared to the previous year.

**2024–25**
**Credentials Evaluations**

**4,188**
**Evaluations completed**

# Inspire

**Investing in the next generation of engineers and surveyors is a critical part of the NCEES vision to shape the future of professional licensure.**









Left: NCEES Northeast Zone Vice President Samuel Wilson, DBA, P.E., congratulates the winners of the Future City High School Competition. Photo courtesy of DiscoverE. Right: Vice President Wilson congratulates the winners of the 2025 NCEES Professional Licensure Special Award.

## Advancing K–12 initiatives

In 2024–25, NCEES celebrated the professions and sponsored activities to promote careers in engineering and surveying to students, parents, and teachers—including at the annual iMAGINE Upstate STEAM Festival in Greenville, South Carolina, on April 5, 2025. NCEES was a gold sponsor of the festival and showcased professional engineering and surveying licensure through the earthquake-resistant structures activity at the NCEES booth. More than 3,000 children and parents interacted with NCEES representatives and participated in the activity.

NCEES is a longstanding supporter of DiscoverE's Future City Competition, an award-winning STEM program that challenges national middle school teams to design and build cities of the future. This year's theme, "Above the Current," charged each team with designing a floating city that addressed rising sea levels and climate change. NCEES representatives presented awards to winning teams at the Future City Finals and Special Awards Ceremony on February 18, 2025.

Future City also completed the inaugural year of the Future City High School Competition. As the signature sponsor, NCEES provided $1,012,000 in 2024 to support the first two years of the new high school competition. Part of this funding provides scholarships to the grand prize winners if they enroll in a college-level engineering or surveying program. This year, high school teams were challenged to present an "Above the Current" city through digital modeling and research.

This year, NCEES contributed $30,000 to support MATHCOUNTS Foundation programs. The foundation provides competitions and clubs to empower middle school students of all ability levels and backgrounds to reach their full potential in mathematics. The organization also provided $5,000 to support Trig-Star, an annual high school mathematics competition sponsored by the National Society of Professional Surveyors.













Local youth participate in the earthquake resistant structures activity at the NCEES booth during the iMAGINE Upstate STEAM Festival in April 2025.






The University of Nebraska-Lincoln Charles W. Durham School of Architectural Engineering and Construction (pictured) won the $25,000 Engineering Education Award grand prize in 2025.

## Connecting higher education and professional practice

In addition to its K–12 initiatives, NCEES promoted licensure on the college level to reach current engineering and surveying students, educators, and administrators. The organization focused on educating students on the benefits and public protections of licensure as well as encouraging them to pursue licensure before and after graduation—specifically through the NCEES Engineering and Surveying Education awards.

The Engineering Education Award recognizes engineering programs that encourage collaborations between college students and professional engineers. The University of Nebraska–Lincoln Charles W. Durham School of Architectural Engineering and Construction won the $25,000 grand prize, and seven additional programs received $10,000 awards.

The Surveying Education Award recognizes surveying and geomatics programs that best reflect the NCEES mission of advancing licensure for surveyors in order to protect the public. The Northwester Michigan College Technical Division won the $25,000 grand prize in the two-year category, and the Penn State University College of Engineering won the $25,000 grand prize in the four-year category. Two additional programs received $15,000 awards, and three received $10,000 awards.



2025

# EDUCATION AWARD WINNERS

## Education award impact

### Engineering

SINCE 2009

**$1,227,500**
Prize money

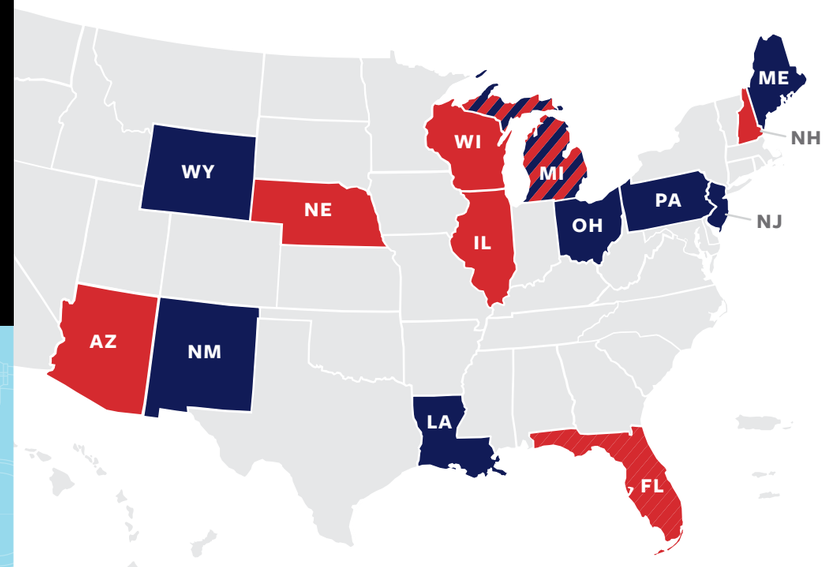
**100** Awards

### Surveying

SINCE 2016

**$885,000**
Prize money

**65** Awards




## ENGINEERING

$25K GRAND PRIZE

**University of Nebraska–Lincoln**

$10K PRIZE WINNERS

**Dartmouth College**

**Lawrence Technological University**

**Miami University**

**Olivet Nazarene University**

**University of Arizona**

**University of Wisconsin–Madison** (Public Transit Facility Modernization)

**University of Wisconsin–Madison** (Review Terrace Revitalization)

## SURVEYING

$25K GRAND PRIZE

**Northwestern Michigan College** (Two-year category)

**Penn State University** (Four-year category)

$15K PRIZE WINNERS

**New Mexico State University**

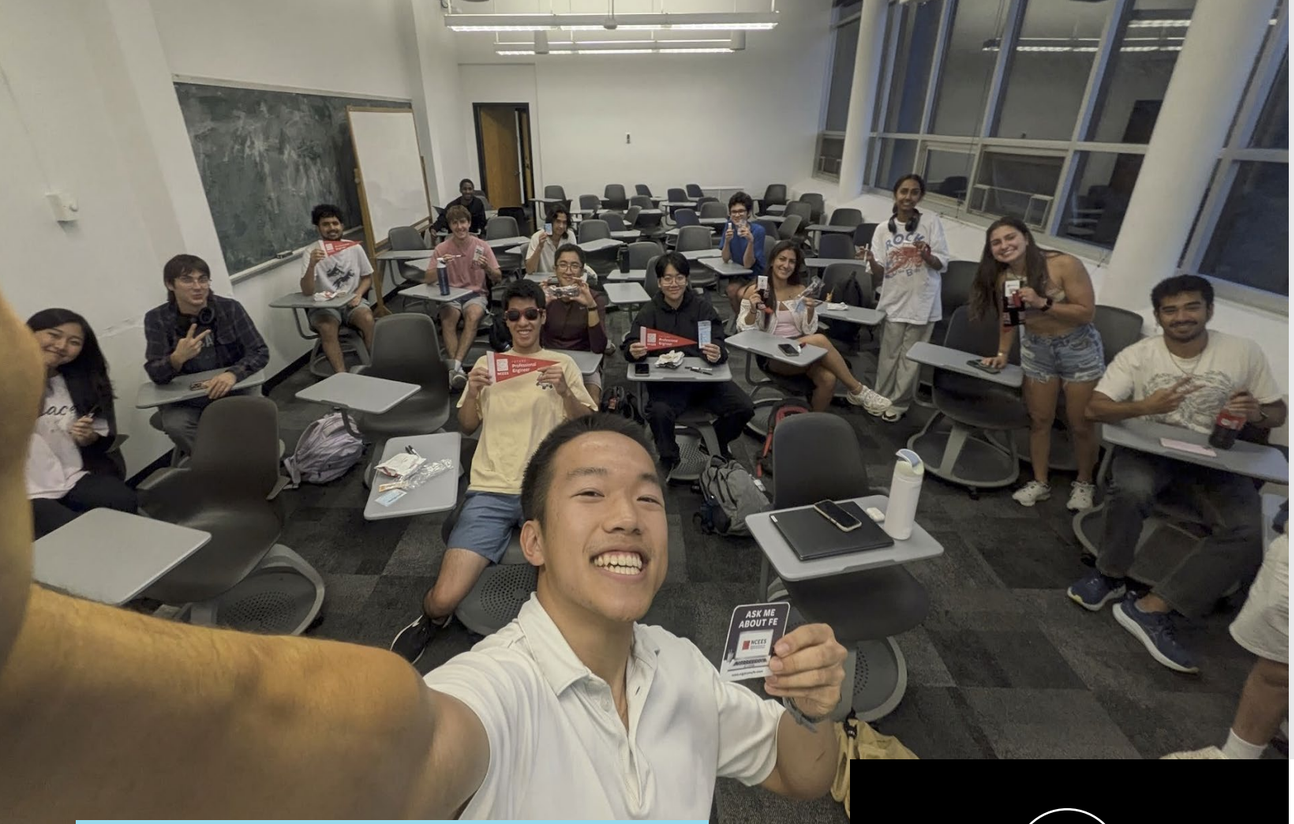
**University of Akron**

$10K PRIZE WINNERS

**New Jersey Institute of Technology**

**Nicholls State University**

**University of Wyoming**




Georgia Tech mechanical engineering student Vincent Ngyugen, a fall 2025 FE Ambassador, shares information about the FE exam with fellow students at an on-campus event.

The FE Ambassadors Program, which NCEES launched in 2023, recruits current college engineering students to become FE Ambassadors and share the value of licensure and the importance of the FE exam with their peers through on-campus events, activities, and presentations. For the 2024–25 academic year, the program consisted of six students from four universities: Campbell University, Kennesaw State University, North Carolina A&T, and the University of Georgia

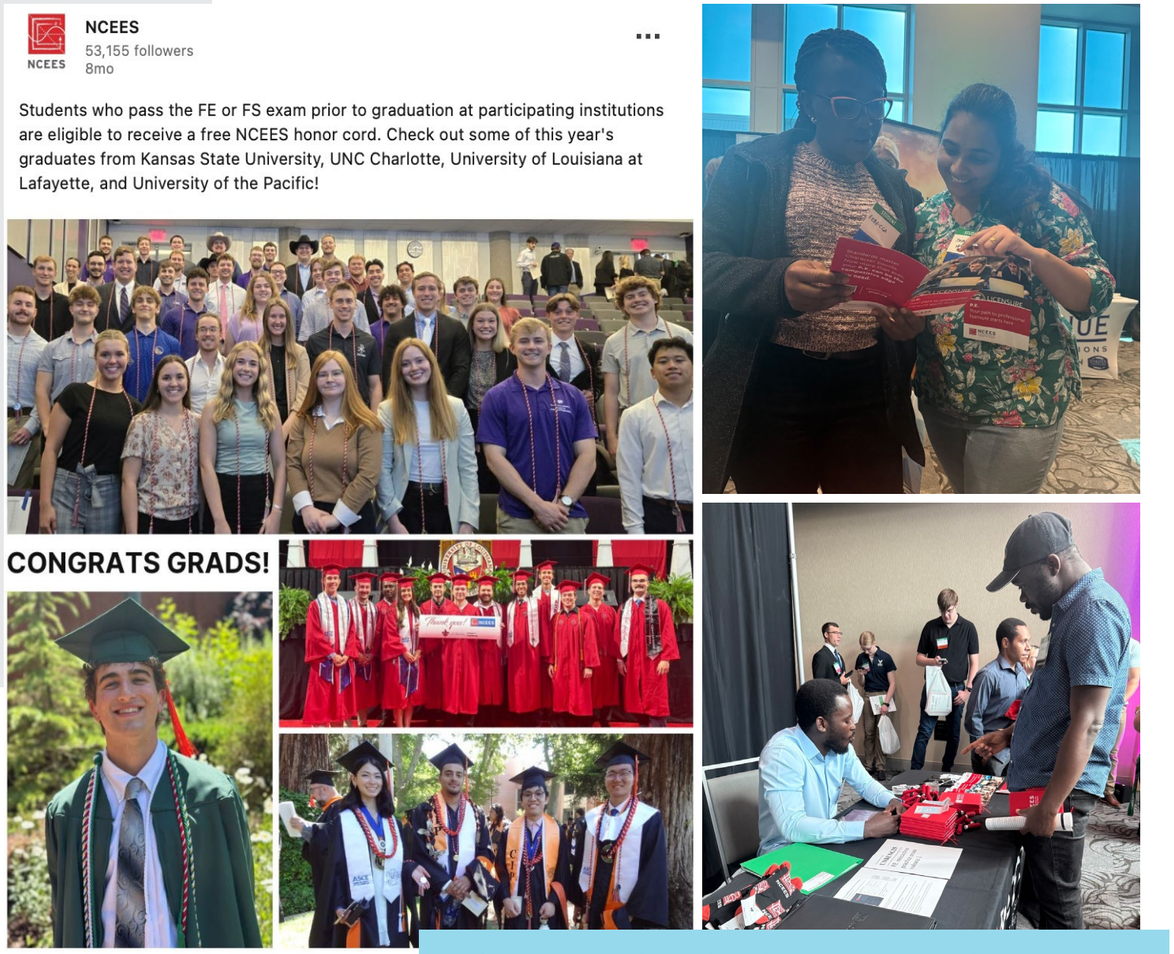
Current engineering and surveying students who pass the FE or FS exam before their graduation from an ABET-accredited program are eligible to receive a free NCEES honor cord to wear at their college graduation ceremony. For 2024–25 graduation ceremonies in August, December, and May/June, NCEES distributed more than 11,000 honor cords to students. The current honor cord distribution list includes 210 participating institutions.



2025

# ACEC SCHOLARSHIPS

**NCEES awarded $265,000 in scholarships to students in all 50 states and the District of Columbia, in partnership with the ACEC Research Institute.**




Left: NCEES shares recipients of FE and FS honor cords on its social media channels. Right: Engineering students in the NCEES FE Ambassadors Program share details with fellow students on the FE exam and the value of licensure.

In 2024–25, NCEES continued its support of the BEaSURVEYOR initiative, expanding national and local outreach efforts to promote the surveying profession. In collaboration with the National Society of Professional Surveyors, NCEES worked with an external firm to develop a 360-degree virtual reality (VR) experience showcasing the surveying profession. This immersive VR content is publicly accessible on BEaSURVEYOR.com and is also available in full 360 format through VR headsets included in the Surveying Outreach Fulfillment Portal, which can be checked out for outreach and recruitment events.

In partnership with the American Council of Engineering Companies Research Institute, NCEES awarded $265,000 in scholarships to students in all 50 states and the District of Columbia this year, with each student receiving $5,000. The NCEES Professional Licensure Scholarship aims to make engineering and surveying careers and professional licensure more accessible to students and address workforce shortages facing the industries.

# Sharing the importance of licensure's public protections

In 2024–25, NCEES continued its P.E. and P.S. Profiles. In this series, NCEES interviews professional engineers and surveyors and explores their individual experiences with licensure and how they are working daily to safeguard the health, safety, and welfare of the public. The profiles were featured on the NCEES website and social media channels.

Social media campaigns as well as digital and print advertisements promoted NCEES services and licensure's public protections in 2024–25.

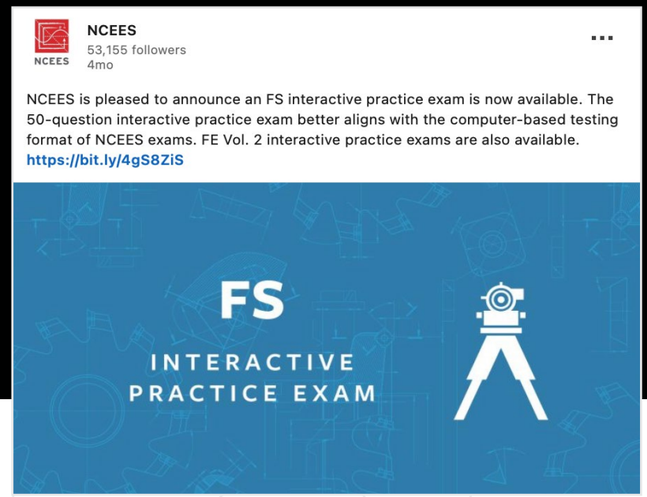
Paid social media campaigns throughout the year on LinkedIn, Instagram, Facebook, and YouTube focused on the FE exam, the Engineering and Surveying Education awards, the FE Ambassador Program, and the value of licensure. These campaigns delivered 6,050,000 impressions, which is the number of times that social media users were shown this content. They generated 92,715 clicks to the NCEES website.

In addition to the paid campaigns, NCEES promoted licensure through its social media pages. The messages focused on ethics, NCEES services, and the pathways to and benefits of licensure.



John Geffre, P.L.S., a licensed land surveyor in South Dakota and North Dakota, was featured as a P.S. profile in 2025. His profile is available online at ncees.org/licensure/success-stories.




2024–25

## SOCIAL CAMPAIGNS

**Social media campaigns focused on the FE exam, the Engineering and Surveying Education Awards, the FE Ambassador Program, and the value and benefits of licensure.**

**6.05M**
**Impressions**

**92K+**
**Clicks to NCEES website**

# Invest

**Through the new NCEES Foundation, NCEES invests in programs that align with the organization's mission and foster understanding of the value of licensure and its public protections.**





NCEES foundation



# Empowering programs that advance licensure

NCEES is committed to reaching the next In March 2024, NCEES officially introduced the NCEES Foundation, the new philanthropic arm of the organization. The Foundation is designed to organize and formalize financial contributions and funding distributions that further the NCEES mission of advancing engineering and surveying licensure to protect the health, safety, and welfare of the public.

The NCEES Foundation's funding cycle runs from October to September in conjunction with the NCEES fiscal year. At the 2025 NCEES annual meeting in August, the Foundation marked the end of its first funding cycle with the official announcement of its funded recipients.

The Foundation board of directors, appointed by the NCEES board of directors, is comprised of six NCEES member board members with staggered three-year terms.

# The 2024–25 NCEES Foundation board of directors:



**Dale Jans, P.E., chair**
Jans is an emeritus member of the South Dakota State Board of Technical Professions. He served as NCEES president in 2011–12 and has served on numerous NCEES task forces and committees over the last three decades. Jans is the vice president and former owner of Jans Corporation, which focuses on design-build, construction management, and general contracting.



**Brian Hanson, P.E., vice chair**
Hanson is an emeritus member of the Alaska State Board of Registration for Architects, Engineers, and Land Surveyors. He served as NCEES Western Zone vice president from 2016 to 2018 and has served on numerous NCEES committees since 2013. As a civil and mining engineer, Hanson has worked on a variety of aviation projects across the United States.






NCEES Foundation board of directors member Sina Nejad, P.E., converses with another attendee at the 2025 NCEES annual meeting in New Orleans in August.



**Iarelis Hall, P.S.M., treasurer**
Hall is chair of the Florida Board of Professional Surveyors and Mappers. She served on the Committee on Uniform Procedures and Legislative Guidelines for NCEES in 2020–24 and as chair in 2022–24. Hall is currently employed at GPI Geospatial, Inc., and has worked with organizations such as the Florida Department of Transportation and the Federal Aviation Administration.



**Sina Nejad, P.E.**
Nejad is chair of the Texas Board of Professional Engineers and Land Surveyors. He served as chair of the NCEES Committee on Education in 2022–24 and on the Advisory Committee on Council Activities in 2024–25. Nejad has over four decades of expertise in engineering design and leadership in the field of engineering. As the founder and president of Sigma Engineers, Inc., Nejad has spearheaded numerous significant projects across government, industrial, and municipal sectors.



**Rita Perea, Ed.S.**
Perea is an emeritus member of the Iowa Engineering and Land Surveying Examining Board. Perea is an international speaker, author, executive coach, and professional development trainer. She has been the founder and CEO of Rita Perea Leadership Consulting, Inc. for more than 20 years.



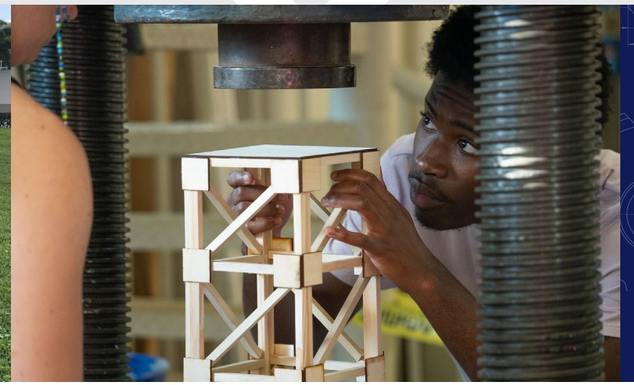
**Paul Tyrell, P.E., P.L.S.**
Tyrell is chair of the Massachusetts Board of Registration of Professional Engineers and Professional Land Surveyors. In addition to serving on a number of NCEES committees since 2012, he served as NCEES treasurer from 2020 to 2023 and Northeast Zone vice president from 2017 to 2019. Tyrell has 35 years of experience in land surveying, project management, design, and construction management.

2024–25

# FUNDED RECIPIENTS

**The Foundation board of directors reviewed this year's proposals and considered how each would advance engineering and surveying licensure to protect the health, safety, and welfare of the public. In the end, 13 organizations received funding for programs that exhibit a strong connection to the promotion of engineering and surveying licensure as well as support for current and future engineering and surveying students.**





Opposite page: Florida Atlantic University
Left: University of Kentucky

The funded recipients for the 2024–25 cycle are

**Boston Society of Civil Engineers**
K–12 STEM Outreach Competitions

**Chicago Engineers' Foundation**
Student Success Career Development Program

**Engineers' Foundation of Kansas**
STEM Programming for Rural K–12 Students

**Florida Atlantic University**
Integrating Professional Licensure Awareness Through Industry-Academic Partnership

**National Society of Black Engineers Professional Chapter Los Angeles**
Assistance for Chapter Members to Complete the Licensure Process

**NCSEA Foundation**
We SEE Above & Beyond

**North Carolina Society of Surveyors Education Foundation**
Licensure Promotion to Students and Teachers

**Pennsylvania Engineering Foundation**
Fundamentals of Engineering: The First Step on the Path to Licensure

**Professional Land Surveyors of Oregon**
Promoting Land Surveying as a Career

**University of Alaska Anchorage College of Engineering, Civil Engineering**
Civil Engineering Student Recruitment and Retention Initiative

**University of Florida, School of Forest, Fisheries, and Geomatics Sciences**
Library of Surveying and Mapping Hands-On Activities for K–12 Camps and Classrooms

**University of Kentucky**
Summer Engineering Exploration Kamp

**University of Maine Surveying Engineering Technology**
Assistance for Working Surveyors to Continue Their Surveying Education




## A story of impact

At the close of its first funding cycle, the NCEES Foundation's impact is already being realized through its 2024–25 class of funded recipients, including the University of Maine Surveying Engineering Technology program.

The University of Maine Surveying Engineering Technology program is one of the largest surveying programs in the country, with more than 400 students enrolled in the program's undergraduate and graduate certificate and degree courses. The majority of these students study virtually and are already in the workforce, often with families to support. These factors, in addition to tuition costs and other economic challenges, can cause a student to leave the program—and cost the surveying profession a future member.

To prevent dropouts due to economic restraints and thus bolster the future generation of licensed surveyors, the NCEES Foundation selected the University of Maine Surveying Engineering Technology program as one of its 2024–25 funded recipients, granting $100,000 for 100 scholarships of $1,000.

These scholarships are already changing lives and shaping futures. More than 30 of the recent scholarship recipients personally wrote thank-you notes to NCEES via email, many of them sharing their stories and reasons for pursuing surveying licensure.

Olivia Crammer, a scholarship recipient from New Jersey, is pursuing a career in both surveying and civil engineering. She plans to obtain both her P.E. and P.L.S. licenses while working for a civil engineering firm post-graduation.

"Surveying is a field that urgently needs more knowledgeable and dedicated surveyors, but the financial costs of a four-year program keep a lot of potential surveyors from being able to pursue licensure in New Jersey," Crammer wrote. "With surveying being the backbone of civil engineering, contributions like yours to surveying students keep the field moving forward."

Stephen Schwalm, another scholarship recipient, wrote, "Hello, I am a student at the University of Maine and I want to thank you for the scholarship! I am getting close to finishing up my degree so I can go for my license here in Minnesota. It has been a long road of online classes and 10 years of working and schooling to get to this point and this scholarship is going to help A LOT. There have been a lot of sacrifices from my wife and children and we all thank you very much!"



## NCEES Foundation funding cycle timeline

**FEB** — Applicants must submit a letter of inquiry (LOI) between October 1 and February 1.

**APR** — Invitations to submit a full proposal will be issued on April 1.

**MAY** — Full proposals must be submitted by May 1.

**AUG** — Funding will be formally announced in August.

**SEPT** — Funds will be distributed mid-September.

2024-25

# Leadership and senior staff

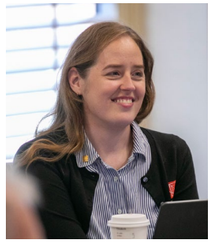




## NCEES BOARD OF DIRECTORS



PRESIDENT
**Andrew Zoutewelle, P.L.S.**



PRESIDENT-ELECT
**Elizabeth Beckett Johnston, P.E.**



IMMEDIATE PAST PRESIDENT
**Laura Sievers, P.E.**



TREASURER
**Karl Tonander, P.E.**



CENTRAL ZONE VICE PRESIDENT
**Jason Suelter, P.E., S.E.**



NORTHEAST ZONE VICE PRESIDENT
**Samuel Wilson, DBA, P.E.**



SOUTHERN ZONE VICE PRESIDENT
**James Kelly, P.E.**



WESTERN ZONE VICE PRESIDENT
**Aaron Blaisdell, P.L.S.**



## ZONE ASSISTANT VICE PRESIDENTS

CENTRAL ZONE
**James Hollandsworth, P.E., P.S.**

NORTHEAST ZONE
**Michael Brinkash, P.L.S.**

SOUTHERN ZONE
**Chimin (Jimmy) Chao, P.E.**

WESTERN ZONE
**Scott Sayles, P.E.**

## ZONE SECRETARIES

CENTRAL ZONE
**Kevin Skibiski, P.E., S.E., P.L.S.**

NORTHEAST ZONE
**Eric Greppo, P.E.** (*pro tempore*)

SOUTHERN ZONE
**Linda Bergeron, P.E.**

WESTERN ZONE
**David Peden, P.E., S.E.**

## EXECUTIVE STAFF

CHIEF EXECUTIVE OFFICER
**Davy McDowell, P.E.**

CHIEF OPERATING OFFICER
**Jason Gamble, P.E.**

## SENIOR LEADERSHIP

CHIEF COMMUNICATIONS OFFICER
**Nina Norris**

CHIEF FINANCIAL OFFICER
**Joe Scheving, CPA**

CHIEF HUMAN RESOURCES OFFICER
**Donna Moss, SHRM-CP, PHR**

CHIEF OFFICER OF EXAMINATIONS
**Lehmon Dekle, P.E.**

CHIEF OFFICER OF MEMBER SERVICES
**Stef Goodenow**

CHIEF TECHNOLOGY AND STRATEGY OFFICER
**Steven Matthews**

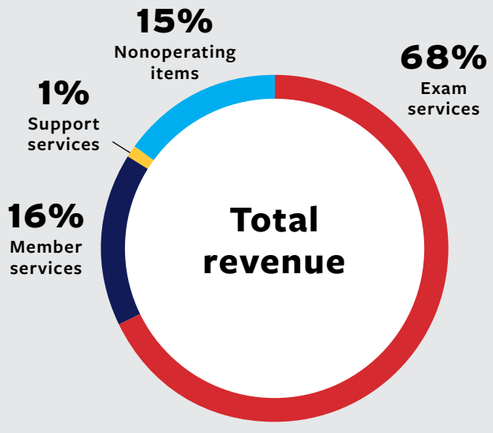
2024-25

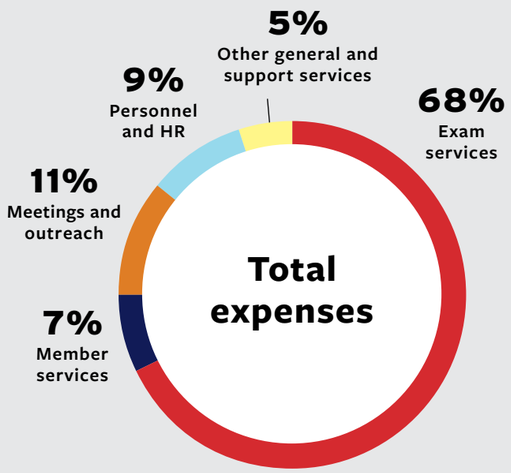
# Financial statements



2024–25

# Revenue and Expense Summary




TOTAL REVENUE

**$51,407,059**

Revenue from operations
**$43,940,825**

- **$35,044,792** | Exam services
- **$8,336,650** | Member services
- **$559,383** | Support services

Revenue from nonoperating items
**$7,466,234**

TOTAL EXPENSES

**$38,603,188**

**$26,163,949** | Exam services

**$2,497,364** | Member services

**$9,941,875** | Support services

- **$4,271,660** | Meetings and outreach
- **$3,653,249** | Personnel and human resources
- **$2,016,966** | Other general and support services

CHANGE IN NET ASSETS

**$12,803,871**



# Report of management

The management of NCEES is responsible for the preparation, integrity, and objectivity of the financial statements included in this annual report. We have reviewed this report, and the financial statements and other financial information fairly represent, in all material respects, the financial condition and results of operations of NCEES for the 2024–25 fiscal year. They have been prepared in accordance with U.S. generally accepted accounting principles applied on a consistent basis. Based on our knowledge, the report contains no untrue statements of material fact and omits no material facts needed to keep the statements from being misleading.

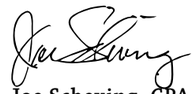
NCEES management has established and maintains internal controls designed to give reasonable assurance of the integrity and objectivity of financial reporting, to safeguard assets, and to carry out and properly record transactions. These internal controls include the careful selection of employees, proper segregation of duties, and the communication and application of formal policies and procedures that are consistent with high standards of accounting and administrative practices. NCEES has adopted and monitors personnel policies designed to ensure that NCEES employees and directors are free from conflicts of interest.

The board of directors reviews financial and accounting policies, practices, and reports through the NCEES financial Audit Committee and the Committee on Finances. The Audit Committee identifies and employs the auditors, oversees the scope and results of independent audits, and addresses any comments on the adequacy of internal controls and quality of financial reporting.

The Committee on Finances studies the financial needs of the Council, recommends sources of income and ways and means of securing adequate funds for the proper operation of the Council, and assists the board of directors in financial matters. The independent auditors render an objective, impartial opinion on management's financial statements and have direct access to the Audit Committee with and without the presence of management.



**Davy McDowell, P.E.**
NCEES Chief Executive Officer



**Joe Scheving, CPA**
NCEES Chief Financial Officer

Forvis Mazars, LLP
11 Brendan Way, Suite 200
Greenville, SC 29615
**P** 864.288.5544 | **F** 864.458.8519
**forvismazars.us**



## Independent Auditor's Report

Board of Directors
National Council of Examiners for Engineering and Surveying and Subsidiary
Greenville, South Carolina

### Opinion

We have audited the consolidated financial statements of National Council of Examiners for Engineering and Surveying and Subsidiary (the "Council"), which comprise the consolidated statement of financial position as of September 30, 2025, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Council as of September 30, 2025, 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.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are required to be independent of the Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Prior Year Audited by Other Auditors

The 2024 consolidated financial statements, before they were revised for the matter discussed in Note 1, were audited by other auditors, and their report thereon, dated January 13, 2025, expressed an unmodified opinion.

### Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern within one year after the date that these consolidated financial statements are available to be issued.

Forvis Mazars, LLP is an independent member of Forvis Mazars Global Limited



### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Council's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Forvis Mazars, LLP

Greenville, South Carolina
December 10, 2025

National Council of Examiners for Engineering and Surveying and Subsidiary

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

**September 30, 2025 and 2024**

| | 2025 | 2024 |
|---|---|---|
| **ASSETS** | | |
| **Current Assets** | | |
| Cash and cash equivalents | $ 13,757,766 | $ 12,268,455 |
| Current portion of certificates of deposit | 1,668,179 | 1,325,920 |
| Accounts receivable, net | 259,572 | 269,975 |
| Current portion of other receivable | 100,000 | 100,000 |
| Prepaid expenses | 1,048,012 | 569,686 |
| **Total Current Assets** | 16,833,529 | 14,534,036 |
| **Noncurrent Assets** | | |
| Other receivable, net of current portion | - | 100,000 |
| Certificates of deposit, net of current portion | 278,952 | - |
| Investments | 87,754,412 | 74,771,275 |
| Finance right-of-use assets | 186,092 | 234,803 |
| Operating right-of-use assets | 194,814 | 61,667 |
| Property and equipment, net | 14,430,903 | 14,924,149 |
| **Total Noncurrent Assets** | 102,845,173 | 90,091,894 |
| **Total Assets** | $ 119,678,702 | $ 104,625,930 |
| **LIABILITIES AND NET ASSETS** | | |
| **Current Liabilities** | | |
| Accounts payable and other accrued expenses | $ 1,771,043 | $ 1,728,290 |
| Accrued wages and payroll taxes | 185,238 | 161,529 |
| Accrued retirement plan contribution | 409,813 | 500,068 |
| Customer prepayments | 14,600,267 | 12,397,416 |
| Deferred membership fees | 104,375 | 104,838 |
| Current maturities of finance lease liabilities | 167,085 | 158,173 |
| Current maturities of operating lease liabilities | 44,146 | 39,123 |
| **Total Current Liabilities** | 17,281,967 | 15,089,437 |
| **Noncurrent Liabilities** | | |
| Finance lease liabilities, less current maturities | 29,063 | 100,532 |
| Operating lease liabilities, less current maturities | 150,092 | 22,252 |
| **Total Noncurrent Liabilities** | 179,155 | 122,784 |
| **Total Liabilities** | 17,461,122 | 15,212,221 |
| **Net Assets without Donor Restrictions** | | |
| Undesignated | 94,237,580 | 82,813,709 |
| Board designated | 7,980,000 | 6,600,000 |
| **Total Net Assets without Donor Restrictions** | 102,217,580 | 89,413,709 |
| **Total Liabilities and Net Assets** | $ 119,678,702 | $ 104,625,930 |

*See Notes to Consolidated Financial Statements*



National Council of Examiners for Engineering and Surveying and Subsidiary

## CONSOLIDATED STATEMENTS OF ACTIVITIES

**September 30, 2025 and 2024**

| | 2025 | 2024 |
|---|---|---|
| **Operating Revenues without Donor Restrictions** | | |
| Examination services | $ 35,044,792 | $ 30,719,664 |
| Member services | 8,336,650 | 6,462,320 |
| Support services | 559,383 | 562,729 |
| **Total Operating Revenues without Donor Restrictions** | 43,940,825 | 37,744,713 |
| **Direct Expenses without Donor Restrictions** | | |
| Examination services | 26,163,949 | 24,764,658 |
| Member services | 2,497,364 | 2,281,140 |
| **Total Direct Expenses without Donor Restrictions** | 28,661,313 | 27,045,798 |
| **Operating Revenues in Excess of Direct Expenses** | 15,279,512 | 10,698,915 |
| **General and Administrative Expenses** | | |
| Meetings and outreach | 4,271,660 | 5,614,480 |
| Personnel and human resources | 3,653,249 | 3,550,315 |
| Occupancy expense | 171,473 | 178,000 |
| Administrative expense | 58,385 | 98,031 |
| Technology services | 346,137 | 337,722 |
| Professional services | 441,455 | 311,123 |
| Depreciation and interest | 443,705 | 452,100 |
| Other | 555,811 | 157,943 |
| **Total General and Administrative Expenses** | 9,941,875 | 10,699,714 |
| **Change in Net Assets from Operations without Donor Restrictions** | 5,337,637 | (799) |
| **Nonoperating Items without Donor Restrictions** | | |
| Investment return, net of fees | 7,438,817 | 12,253,194 |
| Other income | 27,417 | 4,075 |
| **Total Nonoperating Items without Donor Restrictions** | 7,466,234 | 12,257,269 |
| **Change in Net Assets without Donor Restrictions** | 12,803,871 | 12,256,470 |
| **Net Assets without Donor Restrictions, Beginning of Year** | 89,413,709 | 77,157,239 |
| **Net Assets without Donor Restrictions, End of Year** | $ 102,217,580 | $ 89,413,709 |

*See Notes to Consolidated Financial Statements*

National Council of Examiners for Engineering and Surveying and Subsidiary

## CONSOLIDATED STATEMENTS OF CASH FLOWS

**September 30, 2025 and 2024**

| | 2025 | 2024 |
|---|---|---|
| **Operating Activities** | | |
| Change in net assets | $ 12,803,871 | $ 12,256,470 |
| Items not requiring (providing) cash | | |
| Depreciation | 681,746 | 679,829 |
| Amortization of finance right-of-use assets | 164,223 | 177,743 |
| Noncash lease expense | (284) | (405) |
| Unrealized gains on investments | (5,611,031) | (9,898,747) |
| Realized losses (gains) on investments | 50,853 | (327,672) |
| Changes in | | |
| Accounts receivable, net | 10,403 | (51,761) |
| Other receivable | 100,000 | 100,000 |
| Prepaid expenses | (478,326) | 41,473 |
| Accounts payable and accrued expenses | (23,793) | (1,101,082) |
| Customer prepayments | 2,202,851 | 2,194,573 |
| Deferred membership fees | (463) | - |
| **Net Cash Provided by Operating Activities** | 9,900,050 | 4,070,421 |
| **Investing activities** | | |
| Purchases of property and equipment | (188,500) | (64,451) |
| Purchases of investments | (49,741,978) | (29,848,044) |
| Proceeds from sale of investments | 42,319,019 | 24,518,005 |
| Maturities (purchases) of certificates of deposit, net | (621,211) | 454,178 |
| **Net Cash Used in Investing Activities** | (8,232,670) | (4,940,312) |
| **Financing Activities** | | |
| Payments on finance lease liabilities | (178,069) | (189,165) |
| **Net Cash Used in Financing Activities** | (178,069) | (189,165) |
| **Cash and Cash Equivalents** | | |
| Increase (decrease) | 1,489,311 | (1,059,056) |
| Beginning of Year | $ 12,268,455 | $ 13,327,511 |
| **End of Year** | $ 13,757,766 | $ 12,268,455 |
| **Supplemental Cash Flows Information** | | |
| Interest paid | $ 8,312 | $ 11,949 |
| ROU assets obtained in exchange for new finance lease liabilities | $ 115,512 | $ 447,870 |
| ROU assets obtained in exchange for new operating lease liabilities | $ 133,147 | $ 26,910 |

*See Notes to Consolidated Financial Statements*





## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**September 30, 2025 and 2024**

### Note 1. Nature of Operations and Summary of Significant Accounting Policies

**Nature of Operations**—National Council of Examiners for Engineering and Surveying ("NCEES") was incorporated under the laws of the state of South Carolina in 1938, being formed for the purpose of promoting enactment and administration of uniform state laws for the licensure of professional engineers and land surveyors, functioning as a clearinghouse for matters pertaining to licensure of engineers, certifying professional records of engineers and surveyors, publishing proceedings, and administering uniform examinations for licensure of engineers and land surveyors. Effective October 1, 2023, the NCEES Foundation (the "Foundation") was incorporated to support the activities, vision, and mission of NCEES. NCEES is the sole member of the Foundation.

**Principles of Consolidation**—The consolidated financial statements include the accounts of NCEES and the Foundation, collectively referred to as the "Council." The Organizations have common control because NCEES is the Foundation's sole member and NCEES's Board of Directors appoint the Foundation's Board of Directors. There is also an element of economic interest since the Foundation holds significant resources that must be used only for purposes of NCEES. All significant intercompany accounts and transactions have been eliminated in consolidation.

**Use of Estimates**—The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

**Cash and Cash Equivalents**—The Council considers all liquid investments with original maturities of three months or less to be cash equivalents. Uninvested cash and cash equivalents included in investment accounts are considered to be cash equivalents. At September 30, 2025 and 2024, cash equivalents consisted primarily of money market accounts with brokers.

**Certificates of Deposit**—Certificates of deposit at September 30, 2025 and 2024 have varying interest rates and maturity dates from 5 to 18 months and are carried at cost plus accrued interest.

**Accounts Receivable**—Accounts receivable, consisting of membership fees, are stated at the amount of consideration from customers, of which the Council has an unconditional right to receive plus any accrued and unpaid interest. The Council grants credit to customers on an unsecured basis. The Council provides an allowance for credit losses, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions adjusted for current conditions and reasonable and supportable forecasts. The allowance for credit losses was $5,000 at September 30, 2025 and 2024.

The Council will actively pursue the collection of all accounts receivable. Accounts are considered delinquent after 30 days, and reasonable interest charges may be assessed with approved operating procedures.

**Other Receivable**—The other receivable is related to an amount due from a third party for a settlement awarded to the Council. The Council provides an allowance for credit losses, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions adjusted for current conditions and reasonable and supportable forecasts. The Council does not believe there is a significant credit risk associated with the other receivable.

**Prepaid Expenses**—Prepaid expenses consist primarily of prepaid expenditures for travel and other services. Prepaid expenditures paid in the current or prior fiscal years and benefiting more than one accounting period are allocated among accounting periods.

**Investments**—The Council measures securities at fair value. Changes in fair value during the year are included in the consolidated statements of activities as investment return net of fees.

**Net Investment Return**—Investment return includes dividend, interest, and other investment income; realized and unrealized gains and losses on investments carried at fair value; and realized gains and losses on other investments, less external and direct internal investment expenses. Gains and losses on the sale of securities are recorded on the trade date and are determined using the average cost method.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in net assets without donor restrictions. Other investment return is reflected in the consolidated statements of activities with or without donor restrictions based upon the existence and nature of any donor or legally imposed restrictions. As of September 30, 2025 and 2024, there were no donor or legally imposed restrictions on investments.

**Property and Equipment**—Property and equipment acquisitions over $5,000 are stated at cost, less accumulated depreciation and amortization. Depreciation and amortization is charged to expense on the straight-line basis over the estimated useful life of each asset. The estimated useful lives for each major depreciable classification of property and equipment are as follows:

| | |
|---|---|
| Buildings | 10 – 39 years |
| Building improvements | 7–39 years |
| Land improvements | 5–15 years |
| Furniture and equipment | 2–15 years |

Depreciation expense for the years ended September 30, 2025 and 2024 totaled approximately $682,000 and $680,000, respectively.

**Paid Time Off Policy**—The Council's vacation accrual policy is a Flexible Paid Time Off Policy. Under the policy, eligible employees would have access to as much paid leave as needed for illness, vacation, or to care for family members with the expectation that employees take a minimum of 15 days off per year.

**Net Assets**—Net assets, revenues, gains and losses are classified based on the existence or absence of donor restrictions.

Net assets without donor restrictions are available for use in general operations and not subject to donor restrictions. The Board of Directors has designated, from net assets without donor restrictions, net assets as further discussed in Note 7.

Net assets with donor restrictions are subject to donor restrictions. Some restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. As of September 30, 2025 and 2024, the Council did not have any net assets with donor restrictions.



National Council of Examiners for Engineering and Surveying and Subsidiary
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**
**September 30, 2025 and 2024**

**Transaction Price and Recognition**

The Council accounts for its revenue in accordance with the provisions of Financial - Accounting Standards Board's ("FASB") Accounting Standard Codification ("ASC") Topic 606, *Revenue from Contracts with Customers*.

Revenues primarily include performance obligations satisfied by: delivery of professional examination, forfeiture of fees in accordance with terms of registration, shipment of study materials, professional record transmittal, and evaluation of the candidate's college transcripts with educational standards. With the exception of membership fee revenue, all of the Council's revenue streams have performance obligations that are satisfied at a point in time and are based on fixed prices.

The Council receives prepayments for exams that occur at a future date in the form of registration fees. Registration fees are not earned until the earlier of the exam being administered or the terms and conditions related to the fee have occurred; therefore, those fees are deferred until the exam date or the terms and conditions of the fees are met.

**Contract Balances**

The following table provides information about the Council's accounts receivable and customer prepayments:

| | 2025 | 2024 |
|---|---|---|
| Accounts receivable, beginning of year | $ 269,975 | $ 218,214 |
| Accounts receivable, end of year | $ 259,572 | $ 269,975 |
| Customer prepayments, beginning of year | $ 12,397,416 | $ 10,202,843 |
| Customer prepayments, end of year | $ 14,600,267 | $ 12,397,416 |

**Deferred Membership Fee Revenue**

Collection of annual dues for membership in the Council are based on the calendar year. The Council records deferred membership fees as annual dues are received but not earned. The performance obligations associated with membership dues are considered to be earned ratably over the term of the membership with the Council having a stand-ready obligation to provide the benefits of membership to dues paying members of the Council. Each member of the Council is able to participate in regional and annual Council meetings, can elect to utilize the Council's centralized records management program, and can participate in access to Council experts on examination standards and licensure processing.

The following table provides information about the Council's deferred membership fee revenue:

| | 2025 | 2024 |
|---|---|---|
| Deferred membership fee revenue, beginning of year | $ 104,838 | $ 104,838 |
| Deferred membership fee revenue, end of year | $ 104,375 | $ 104,838 |

### Income Taxes

The Council is exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of state law. However, the Council is subject to federal income tax on any unrelated business taxable income. The Council files tax returns in the U.S. federal jurisdiction.

### Revision

An immaterial revision has been made to the 2024 financial statements for disclosures about fair value of assets (Note 9). This revision did not have a significant impact on the financial statement line items impacted.

### Note 2—Liquidity and Availability of Resources

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of September 30, 2025 and 2024 comprise the following:

| | 2025 | 2024 |
|---|---|---|
| Cash and cash equivalents | $ 13,757,766 | $ 12,268,455 |
| Accounts receivable, net | 259,572 | 269,975 |
| Current portion of other receivable | 100,000 | 100,000 |
| Current portion of certificates of deposit | 1,668,179 | 1,325,920 |
| Investments | 87,754,412 | 74,771,275 |
| | 103,539,929 | 88,735,625 |
| Less amounts not available to be used for general expenditures within one year: | | |
| Board-designated funds set aside for specific uses | (7,980,000) | (6,600,000) |
| Financial assets available to meet general expenditures within one year | $ 95,559,929 | $ 82,135,625 |

The board has designated financial assets of $7,980,000 and $6,600,000 at September 30, 2025 and 2024, respectively, be set aside to be available should an engineering or surveying fundamentals exam or professional exam become compromised. These board-designated funds were increased by $1,380,000 during the year ended September 30, 2025 at the board's discretion. The funds are designated to develop new exams to replace the compromised exams. As part of the Council's liquidity management, it has a policy to structure its financial assets to be available to meet its general expenditures, liabilities, and other obligations as they come due. In addition, the Council invests excess cash in short-term and long-term investments. The Council does not intend to, or anticipate having to, liquidate long-term investment securities to fund its general expenditures within one year of September 30, 2025.

### Note 3—Investments and Certificates of Deposit

Investments by category at September 30 are summarized as follows:

| | 2025 | 2024 |
|---|---|---|
| Equity and liquid alternative mutual funds | $ 45,943,826 | $ 38,164,545 |
| Fixed income | 41,810,586 | 36,606,730 |
| Certificates of deposits | 1,947,131 | 1,325,920 |
| | $ 89,701,543 | $ 76,097,195 |

Investment return, net of fees for the years ended September 30 are summarized as follows:

| | 2025 | 2024 |
|---|---|---|
| Interest and dividend income | $ 2,261,022 | $ 2,413,877 |
| Net realized and unrealized gains | 5,560,178 | 10,226,419 |
| Investment management fees | (382,383) | (387,102) |
| | $ 7,438,817 | $ 12,253,194 |





### Note 4—Property and Equipment, Net

Property and equipment at September 30, 2025 and 2024 consists of:

| | 2025 | 2024 |
|---|---|---|
| Buildings and building improvements | $ 14,964,117 | $ 14,775,616 |
| Land and land improvements | 1,584,923 | 1,584,923 |
| Furniture and equipment | 2,076,587 | 2,076,587 |
| | 18,625,627 | 18,437,126 |
| Less accumulated depreciation | (4,194,724) | (3,512,977) |
| | $ 14,430,903 | $ 14,924,149 |

### Note 5—Leases

#### Accounting Policies

The Council determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of right-of-use ("ROU") assets and lease liabilities on the consolidated statements of financial position. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The Council determines lease classification as operating or finance at the lease commencement date.

The Council has lease agreements with lease and non-lease components, which are generally accounted for separately with amounts allocated to the lease and non-lease components based on relative stand-alone prices.

At lease commencement, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. The Council has made a policy election to use a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities. The risk-free rate is determined using a period comparable with the lease term.

The lease term may include options to extend or to terminate the lease that the Council is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term.

The Council has elected not to record leases with an initial term of 12 months or less on the consolidated statements of financial position. Lease expense on such leases is recognized on a straight-line basis over the lease term.

#### Nature of Leases

The Council has entered into the following lease arrangements:

#### Finance Leases

These leases mainly consist of equipment for the use of the Council. Termination of the leases generally are prohibited unless there is a violation under the lease agreement.

#### Operating Leases

The Council has leases for equipment that expire in various years through 2030. Termination of the leases is generally prohibited unless there is a violation under the lease agreement.

#### All Leases

The Council has no material related-party leases.

The Council's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

**Quantitative Disclosures**

The lease cost and other required information for the years ended September 30, 2025 and 2024 are:

| | 2025 | 2024 |
|---|---|---|
| Lease cost | | |
| Finance lease cost | | |
| Amortization of right-of-use asset | $ 164,223 | $ 177,743 |
| Interest on lease liabilities | 8,312 | 11,949 |
| Operating lease cost | 53,883 | 53,257 |
| Total lease cost | $ 226,418 | $ 242,949 |
| Other information | | |
| Cash paid for amounts included in the measurement of lease liabilities: | | |
| Operating cash flows from finance leases | $ 8,901 | $ 13,553 |
| Financing cash flows from finance leases | 177,479 | 187,562 |
| Operating cash flows from operating leases | 57,448 | 52,107 |
| Weighted-average remaining lease term | | |
| Finance leases | 1.08 years | 1.61 years |
| Operating leases | 4.32 years | 2.26 years |
| Weighted-average discount rate | | |
| Finance leases | 3.97% | 3.93% |
| Operating leases | 4.35% | 3.98% |

Future minimum lease payments and reconciliation to the consolidated statements of financial position at September 30, 2025 are as follows:

| | Finance | Operating |
|---|---|---|
| 2026 | $ 170,270 | $ 51,667 |
| 2027 | 29,185 | 48,427 |
| 2028 | - | 48,427 |
| 2029 | - | 43,762 |
| 2030 | - | 21,103 |
| Total future undiscounted lease payments | 199,455 | 213,386 |
| Less imputed interest | (3,307) | (19,148) |
| Lease liabilities | $ 196,148 | $ 194,238 |

**Note 6—Retirement plan**

The Council sponsors a qualified profit sharing plan with a 401(k) deferred compensation provision. All employees are eligible to participate in the Council's profit sharing plan and 401(k) plan upon reaching age 21 and having completed three months of employment. The profit sharing plan and 401(k) plan provide for employer contributions by the Council at the Board of Directors' discretion.

The expense charged to operations for the plans was $818,031 and $868,931 for the years ended September 30, 2025 and 2024 respectively. As of September 30, 2025 and 2024, $409,813 and $500,068, respectively, was accrued as accrued retirement plan contribution on the statements of consolidated financial position.

**Note 7—Board Designated Net Assets**

As the Council is providing licensure examinations to professionals entering the engineering and land surveying professions, it is essential these exams remain adequately safeguarded to ensure the integrity of the examinations. Although the Council has gone to great measures to protect the examinations from being compromised either through inadvertent error



National Council of Examiners for Engineering and Surveying and Subsidiary
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**
**September 30, 2025 and 2024**

or deliberate theft, the Council's Board of Directors has recognized the potential exists for the safeguards to be breached resulting in the need for the creation of new examination questions to replenish those that have been compromised.

The Council has no appreciable history in this area and, as such, it is difficult to assess what the true cost would be to the Council should they be forced to recreate a bank of questions over a relatively short period of time. As the potential costs are not measurable, no liability has been accrued in the accompanying consolidated financial statements to account for such a contingency. Instead, the Council's Board of Directors has designated a portion of the Council's net assets without donor restrictions to provide for such an event should it occur in the future. The amount designated was $7,980,000 and $6,600,000 as of September 30, 2025 and 2024, respectively.

**Note 8—Commitments and Contingencies**

The Council is not currently involved in litigation related to professional liability claims. Management believes if claims occur in the future, they will be settled within the limits of coverage, which is on a claims-made basis, with insurance limits of $1,000,000 in the aggregate. The Council's professional liability insurance is a claims-made policy. Should this policy lapse and not be replaced with equivalent coverage, claims based upon occurrence during its term, but reported subsequent thereto, will be uninsured.

**Note 9—Disclosures About Fair Value of Assets**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

**Level 1** Quoted prices in active markets for identical assets or liabilities

**Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

**Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities

**Recurring Measurements**

The following tables present the fair value measurements of assets recognized in the accompanying consolidated statements of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at September 30, 2025 and 2024:

| | September 30, 2025 | | | |
|---|---|---|---|---|
| | | Fair Value Measurements Using | | |
| | Total Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Assets | | | | |
| Investments | | | | |
| Fixed income: | | | | |
| Intermediate term bonds | $ 33,861,703 | $ 27,569,237 | $ 6,292,466 | $ – |
| U.S. treasury bonds | 7,948,883 | 7,948,883 | – | – |
| Total fixed income | 41,810,586 | 35,518,120 | 6,292,466 | – |
| Equity and liquid alternative mutual funds: | | | | |
| U.S. large cap | 30,985,383 | 30,985,383 | – | – |
| U.S. small/mid cap | 7,006,666 | 7,006,666 | – | – |
| Emerging markets | 1,035,012 | 1,035,012 | – | – |
| Foreign large blend | 4,606,434 | 4,606,434 | – | – |
| Liquid alternatives | 755,690 | 755,690 | – | – |
| Real estate | 1,554,641 | 1,554,641 | – | – |
| Total equities and liquid alternatives | 45,943,826 | 45,943,826 | – | – |
| Investments at fair value | $ 87,754,412 | $ 81,461,946 | $ 6,292,466 | $ – |





| | September 30, 2024 | | | |
|---|---|---|---|---|
| | | Fair Value Measurements Using | | |
| | Total Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Assets | | | | |
| Investments | | | | |
| Fixed income: | | | | |
| Intermediate term bonds | $ 29,413,953 | $ 23,876,041 | $ 5,537,912 | $ – |
| U.S. treasury bonds | 6,974,622 | 6,974,622 | – | – |
| High yield bonds | 218,155 | 218,155 | – | – |
| Total fixed income | 36,606,730 | 31,068,818 | 5,537,912 | – |
| Equity and liquid alternative mutual funds: | | | | |
| U.S. large cap | 26,338,004 | 26,338,004 | – | – |
| U.S. small/mid cap | 5,556,881 | 5,556,881 | – | – |
| Emerging markets | 1,325,508 | 1,325,508 | – | – |
| Foreign large blend | 3,100,123 | 3,100,123 | – | – |
| Liquid alternatives | 264,527 | 264,527 | – | – |
| Real estate | 1,579,502 | 1,579,502 | – | – |
| Total equities and liquid alternatives | 38,164,545 | 38,164,545 | – | – |
| Investments at fair value | $ 74,771,275 | $ 69,233,363 | $ 5,537,912 | $ – |

**Investments**

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are marketbased or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections, and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

### Note 10—Functional expenses

Expenses classified by function for the years ended September 30 are as follows:

| | 2025 | | | |
|---|---|---|---|---|
| | Program expenses | | | |
| | Examination services | Member services | General and Administrative | Total |
| Meetings and outreach | $ 2,510,653 | $ 90,049 | $ 4,271,660 | $ 6,872,362 |
| Personnel and human resources | 4,548,615 | 1,841,561 | 3,653,249 | 10,043,425 |
| Occupancy expense | 156,754 | 38,182 | 171,473 | 366,409 |
| Administrative expense | 1,051,413 | 211,755 | 58,385 | 1,321,553 |
| Technology services | 246,735 | 117,582 | 346,137 | 710,454 |
| Professional services | 17,283,603 | 66,285 | 441,455 | 17,791,343 |
| Depreciation and interest | 355,566 | 127,893 | 443,705 | 927,164 |
| Other | 10,610 | 4,057 | 555,811 | 570,478 |
| | $ 26,163,949 | $ 2,497,364 | $ 9,941,875 | $ 38,603,188 |

| | 2024 | | | |
|---|---|---|---|---|
| | Program expenses | | | |
| | Examination services | Member services | General and Administrative | Total |
| Meetings and outreach | $ 2,405,080 | $ 81,463 | $ 5,614,480 | $ 8,101,023 |
| Personnel and human resources | 4,444,241 | 1,742,869 | 3,550,315 | 9,737,425 |
| Occupancy expense | 162,720 | 39,635 | 178,000 | 380,355 |
| Administrative expense | 1,043,291 | 173,413 | 98,031 | 1,314,735 |
| Technology services | 229,699 | 103,050 | 337,722 | 670,471 |
| Professional services | 16,116,241 | 15,047 | 311,123 | 16,442,411 |
| Depreciation and interest | 353,151 | 121,861 | 452,100 | 927,112 |
| Other | 10,235 | 3,802 | 157,943 | 171,980 |
| | $ 24,764,658 | $ 2,281,140 | $ 10,699,714 | $ 37,745,512 |





The costs of providing the various programs have been summarized on a functional basis in the consolidated statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis that is consistently applied. Management utilized a variety of metrics in order to estimate on an accurate basis how to allocate expenses amongst more than one program or supporting function. The expenses that are allocated include the following:

| Expense | Method of Allocation |
|---|---|
| Meetings and outreach | Number of meetings, time and effort |
| Personnel and human resources | Time and effort |
| Occupancy expense | Square footage |
| Administrative expense | Full-time equivalent |
| Technology services | Full-time equivalent |
| Professional services | Full-time equivalent |
| Depreciation and interest | Full-time equivalent, square footage |
| Other | Full-time equivalent, square footage |

Metrics used generally include space occupied on a square footage basis, time incurred for employees, number of full-time equivalent employees and volunteers, or number of meetings held.

### Note 11—Subsequent Events

Subsequent events have been evaluated through December 10, 2025, which is the date the consolidated financial statements were available to be issued.





2025

# YEAR IN REVIEW

EXPLORE THE NCEES
YEAR IN NUMBERS



NCEES

**ncees.org**

200 Verdae Boulevard
Greenville, SC 29607