

# We run it!



**Berkeley Student Cooperative Annual Report**  
October 2019

# The Challenge of Educational Equity

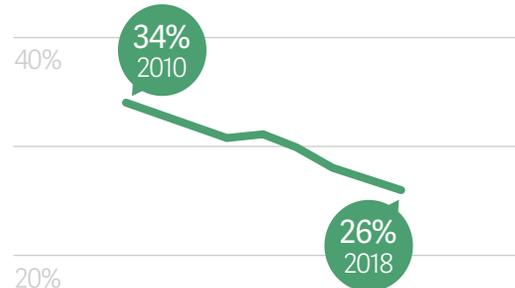
*We run it!* ... As a student-run cooperative, the Berkeley Student Cooperative has unique insight into the challenges faced by each generation of students. The students we are meant to serve as a 501(c)(3) are also our leaders, giving voice and priority to real student experiences and needs. Our founders knew this when they created the BSC in the depths of the Great Depression. Later in our history, the BSC was again a safe haven and the only option for students of color who faced housing discrimination. We can no longer take higher education for granted. Many students from previous generations benefited from the post-war economic boom and the state's investment in public higher education. These students could graduate from college with little to no debt and reasonable prospects for a living wage and homeownership. Today, students struggle to meet basic needs like shelter, food security, and the crushing weight of student debt post-graduation. Higher education is increasingly out of reach. The cost of housing in Berkeley (and the Bay Area) is one of the highest in the nation. UC Berkeley's dormitories have the fifth-highest room and board rates in the country, exceeding most private schools. And UC Berkeley offers housing to just 26% of undergraduates, the lowest rate in the UC system. High costs are making education increasingly inaccessible. The percentage of Pell Grant recipients (who receive aid based on economic need) at UC Berkeley has been declining since 2010. The BSC addresses these barriers directly: we provide shelter and food security at less than half the cost of UC dorms. The BSC doesn't run credit checks, and our security deposit is \$250 or less. Co-signers and social security numbers aren't required. Undocumented, disabled, and low-income students

are prioritized on our waitlist.

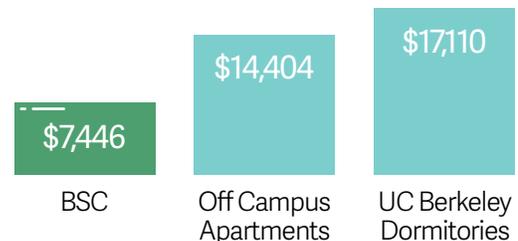
I'm sure that our alumni and friends are aware of the socioeconomic challenges to achieving higher education. What might be new to some is the notion that the BSC's purpose is to be the solution.

— Kim Benson, Executive Director

## Pell Grant Recipients at UC Berkeley



## Cost of Rent & Food



## UC Berkeley Tuition & Fees



The Berkeley Student Cooperative, true to our 501(c)(3) charitable nonprofit mission, is changing who gets to **go to college** and **stay in college**.

our **1,260** residents

The mission of the Berkeley Student Cooperative is to provide a quality, low-cost, cooperative housing community to university students, thereby providing an educational opportunity **for students who might not otherwise be able to afford a university education.**

45%  
first-generation  
college students

51%  
low income

25%  
transfer  
students

16%  
students with  
disabilities

▼ New and returning co-ops move into Fenwick and Casa Zimbabwe, respectively, for 2019-20.



## We Run It!

Everyone works together to make the house run smoothly. It makes the **rent lower**. Members of our own household can take on leadership roles to **strengthen our community**.

— Emanuel Baxter, Maintenance Manager of Afro House



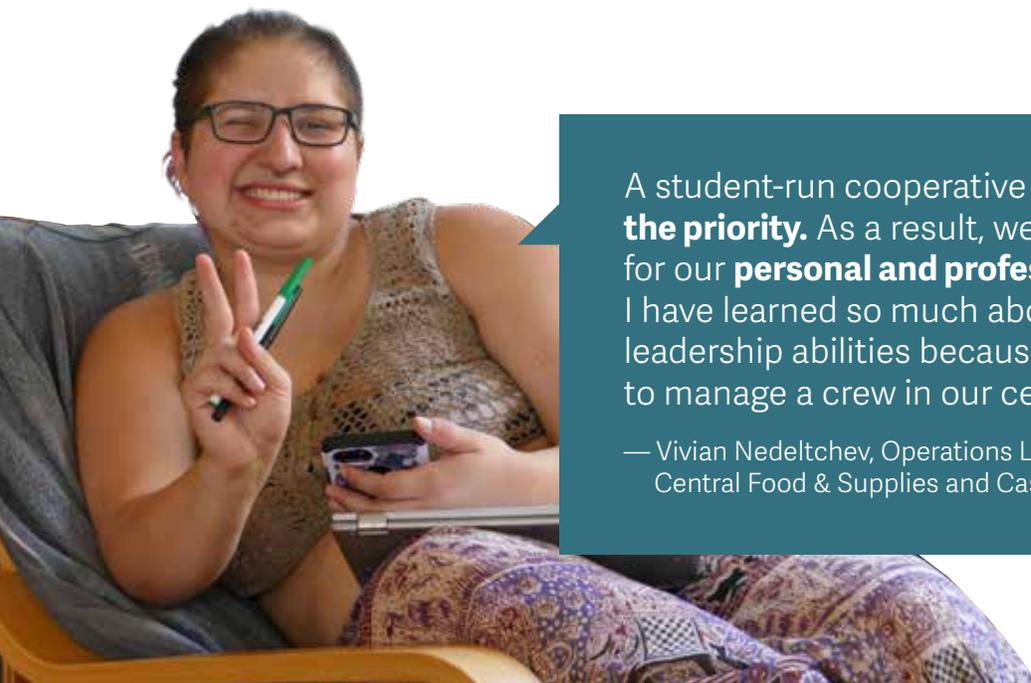
One of the most rewarding parts of my job is helping alumni to understand and embrace us as a student-run cooperative.

Being student-run is a defining value for the Berkeley Student Cooperative. We prepare students for the next step with real responsibilities and experiences in community-building. Our cooperative model also addresses larger systemic inequities that many of our students face as low-income, first-generation college students.

How many institutions do you know of where the people who are meant to be served are represented by the people in power? How many boards of directors are as equitable and representative as ours?

Embracing our student-run culture also means we ask our alumni to accept how that plays out — the BSC today may look different than the BSC you or I lived in. Our students are keenly interested in equalizing access to education. Unlike when you or I went to school, going to college is an insurmountable challenge for many students.

— Madeleine Loh, Development Director



A student-run cooperative means **students are the priority**. As a result, we get plenty of support for our **personal and professional development!** I have learned so much about my innate leadership abilities because I had the opportunity to manage a crew in our central warehouse.

— Vivian Nedeltchev, Operations Leader of Central Food & Supplies and Casa Zimbabwe resident



I am proud to be working at a place that is doing its part to make room for historically disadvantaged students. Even more poignant to me is that we are **elevating the students we serve** to leadership positions, preparing them to **make changes in the world** after they graduate.

— Emery Martinez, BSC President and Oscar Wilde House resident

I think that the BSC is **empowering students** to take on an active role in our community. It's really great to be able to bond with people with similar ideas and get some **leadership experience** while also living in a **warm and welcoming environment**.

— Giovanna Lomanto, House Manager of Euclid Hall



# What's Your BSC Story?

2019 BSC scholarship recipients share their experiences and achievements.



I am a re-entry student who dropped out of high school and managed to make it to one of the world's top universities. After dropping out, I faced many personal and financial struggles. When I eventually went to community college and was ready to transfer, I wasn't sure how I would be able to afford living on my own — until I found the BSC! At Ridge House, I gained a great sense of myself and of those around me and made life-long friends. After my first semester, I became House Manager because I wanted to help others navigate through their own experiences. Joining the BSC was one of the best decisions I've made. I have saved thousands being here and have grown immensely. My life has changed for the better.

— Damien Aguire, Ridge House

I am a second-year at Cal majoring in Chicano Studies. My heritage makes me extremely passionate and motivated about my major. At three years old, I immigrated from Mexico to Atwater, CA, a small rural town in the Central Valley. Last semester I was stressed about finding affordable housing in Berkeley. My dad already works long shifts in the almond fields and I didn't want my dad to take on more work to help me. But luckily, the BSC is able to lift the stress for me and my family. I live at Cloyne Court. Everyone is really nice and helpful!

- Itzigere Cruz Durán,  
Cloyne Court



This year I will be graduating UC Berkeley with a degree in Media Studies. I am a low-income student from Chicago, and without the BSC, I would not have been able to afford college. But the BSC has given me so much more than affordable housing — it has allowed me to foster community with people who inspire me every day. This year I was lucky enough to be elected House President at Ridge House. We've already had a bonfire with s'mores and great conversation. At the co-op, I was able to find my voice and find the confidence to become a leader.

- Ireland Wagner, Ridge House

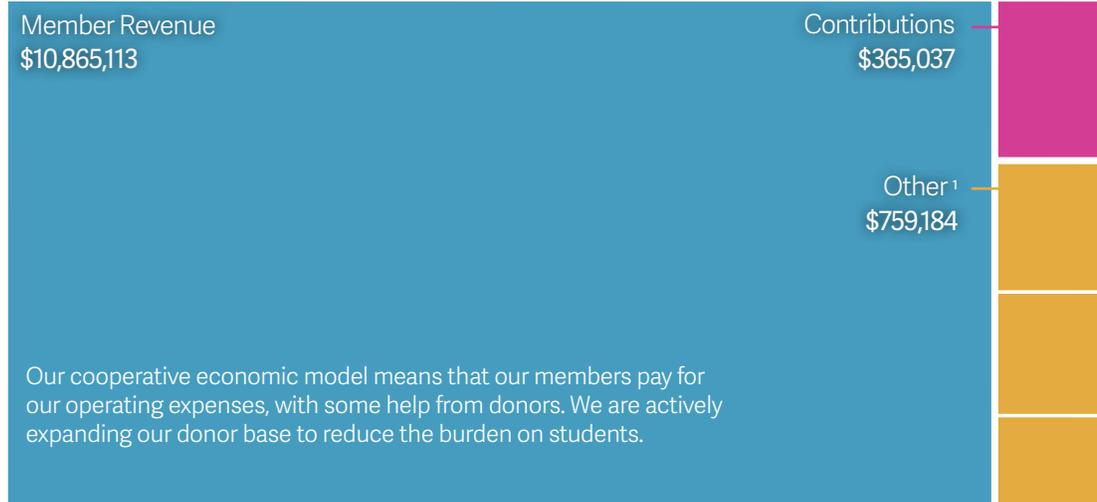


# Financials

Based on the unaudited statement of activities for the fiscal year ending May 31, 2019. View our full audited financial statements at [bsc.coop/about-us/financial-statements](http://bsc.coop/about-us/financial-statements).

## Income

**\$11,989,334**



## Expenses

**\$10,167,843**



<sup>1</sup> Other revenue includes, from most to least, income and investment revenue, a property lease, and miscellaneous income. The BSC still owns the former Barrington Hall property and leases it to an external operator. The lease expires in 2025.

<sup>2</sup> General operating expenses include, from most to least, utilities, insurance, tax, licenses, bank fees, rent, miscellaneous, legal and accounting, bad debts, and outside services.

<sup>3</sup> The BSC is tackling years of deferred maintenance and seismic retrofits, as well as prior bond repayments by allocating a large portion of our budget to capital improvements.

# Our Future

## Capital Improvements

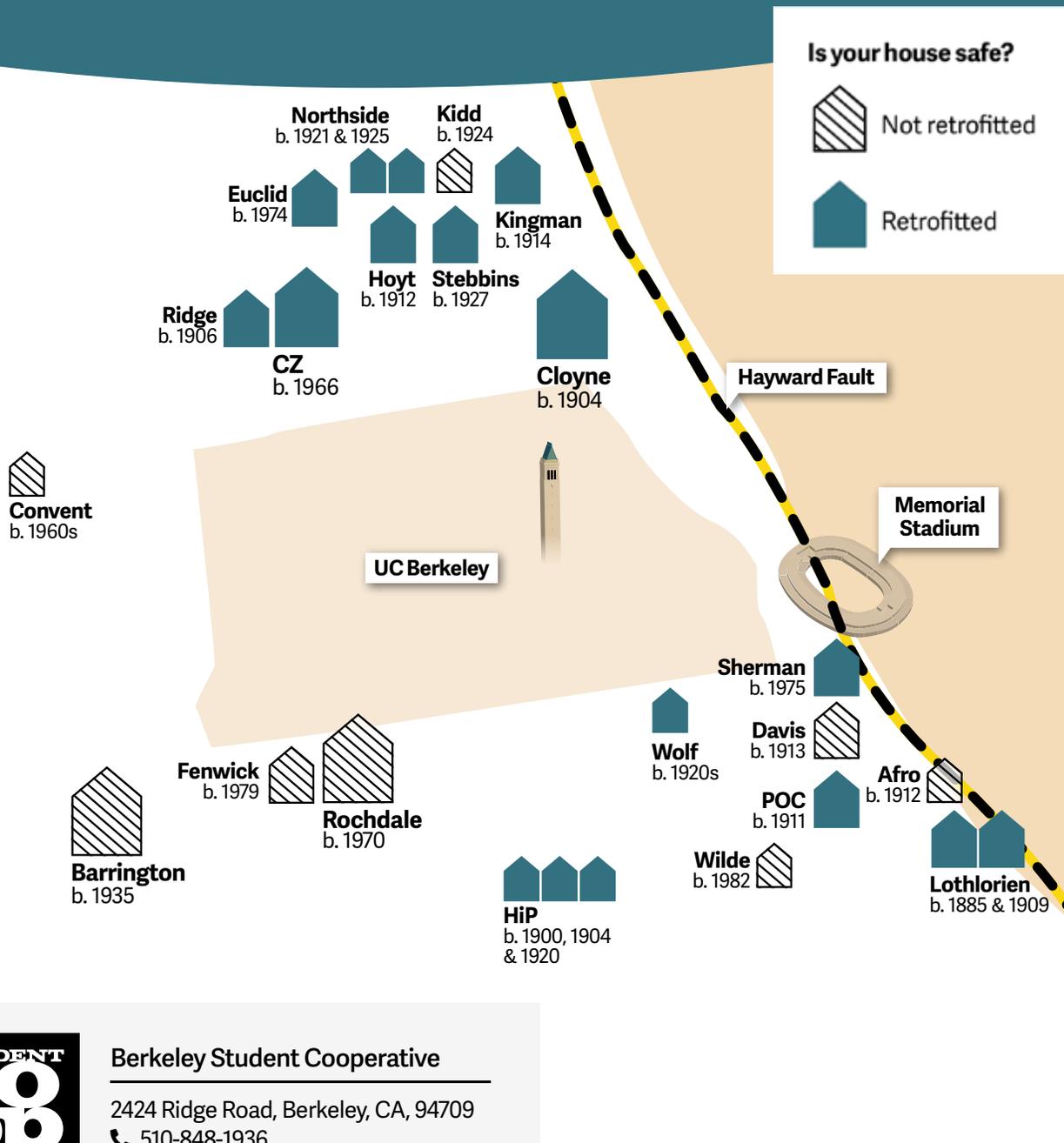
Our buildings are the heart of our services, and we have a duty to preserve and improve their quality for future students. We allocate nearly \$2.5 million each year to capital improvements — taking on deferred maintenance, seismic retrofits, and bond repayments.

## More Scholarships

Scholarships support our lowest-income students. This academic year, over 300 students with financial need applied for scholarships. We provided \$170,000 in total aid to 170 applicants.

## Expansion

Our waitlist is over 1,100 students. The BSC hopes to increase bed spaces through development, partnership with UC Berkeley, new acquisitions, and/or re-opening Barrington Hall in 2025.



### Berkeley Student Cooperative

2424 Ridge Road, Berkeley, CA, 94709  
 510-848-1936  
 bsc.coop