



## BUSINESS BRIEF

## Exelon CEO pay drops, but bank executives get bonuses

Get ready for the annual CEO-pay outrage as companies report how they've compensated their top execs. On Friday, Goldman Sachs announced that its CEO, Lloyd Blankfein, will get a \$9 million stock bonus for 2009 but no cash, and J.P. Morgan Chase said its CEO, James "Jamie" Dimon, will get \$16 million in bonuses but no cash, according to the Associated Press.

Chicago power company Exelon Corp., the parent company of ComEd, bucked the trend.

Exelon CEO John Rowe maintained his \$1.47 million base salary in 2009 from a year earlier, but his yearly bonus dipped 14 percent, to \$1.57 million, and his stock awards plunged 54 percent, to \$2.7 million, due to the recession's hit on the utility company. Rowe's total pay declined 40 percent, to \$6.35 million. Exelon suffered from lower electricity demand and a drop in power prices, so it missed by 3 cents its operating earnings-per-share goal of \$4.15 a share. Most of Exelon executives' bonuses and stock award values also declined. Exelon also made public Friday that it has frozen executives' pay this year at 2009 levels, reduced executives' long-term stock and stock-option target levels by one-third, and cut by 50 percent all employees' annual bonuses. Exelon's stock options are underwater, meaning their exercise price is higher than the stock's value.

Exelon pointed out that Rowe and his wife, Jeanne, and the Rowe Family Charitable Trust increased their charitable giving by 37 percent in 2009, to \$3.3 million.

## Oil dips to two-month low

NEW YORK — Oil prices ended the week at the lowest level in nearly two months, weighed down by a stronger dollar and persistent doubts about the health of the global economy. Benchmark crude for March delivery Friday lost \$1.95, nearly 3 percent, to settle at \$71.19 a barrel on the New York Mercantile Exchange. Oil plunged as low as \$69.50 a barrel earlier in the day. That's the cheapest oil has been since Dec. 15.

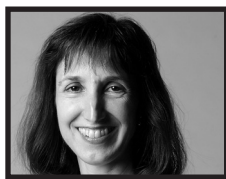
Crude prices now have dropped more than 14 percent since cresting at a 15-month high of \$83.18 a barrel on Jan. 6.

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MONEY

## SCI-TECH SCENE | Local growing nonprofit teaches youth skills for tech jobs, leading



SANDRA GUY

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Beatrice Elizalde had given up her honor-student status four years ago to offer emotional support to her mother, who had just become a caregiver to Elizalde's maternal grandmother.

Elizalde wanted to make enough money to return to college to get her bachelor's degree when she spotted an ad with the enticing question, "Do you want to get paid to learn?"

She didn't realize she was walking into a life-changing experience at i.c. stars, a Chicago nonprofit dedicated to teaching promising young people to become community leaders and technologically skilled professionals.

Ten times more people will benefit from i.c. stars' program when a new expansion project launches by year's end.

Plans call for i.c. stars, in partnership with the Latino Technology Alliance, to offer college-level classes aimed at giving students the skills needed to be hired in Web development, social media, business process and analysis and other technology fields.

The Latino Technology Alliance (*LatinoTechnologyAlliance.org*) won a \$50,000 grant on Jan. 20 for the expansion plan from the Illinois Commerce and Economic Opportunity Department after it validated the need for more tech-training programs. Alliance President Orlando Saez credited Commerce Department Director Warren Ripley for supporting the initiative.

## Expansion to 10 times size

The alliance estimates that i.c. stars' expansion will allow i.c. stars to serve 10 times its current class size of about 60 each year. The alliance estimates that growing Chicago's "innovation economy" at the national rate of 4.2 percent would translate into \$4 billion in wealth creation in the local Latino community.

The alliance has also raised the issue of a dearth of Latinos in tech jobs. Research has shown Latinos make up less than 5 percent of Illinois' tech workforce, though they account for 15 percent of the state's population.



Beatrice Elizalde (left), a graduate of the i.c. stars program, sits alongside Sandee Kastrul, president of the nonprofit group she started in 1999 that now boasts more than 100 community partners. | BRIAN JACKSON-SUN-TIMES

The Latino Technology Alliance said part of the problem stems from parents' lack of knowledge about how to help children advance to college, and a lack of community awareness about high-tech jobs and lack of financial support to help people like Elizalde complete a college degree.

Sandee Kastrul, president of i.c. stars, said the organization is asking itself, "Can we work with an existing educational system like the city colleges? Can we look at predictable and controlled job placement? Can we train our folks to be experts and generate enough work to scale this program across the state?"

Said Saez, "We should look for ways to scale up programs like i.c. stars in two ways — first, by expanding the pipeline or participant pool, and secondly, by expanding the capacity of the program in community colleges or state universities to reach a broader scale of people."

Though Saez said he understands that not every young aspiring professional will become a tech expert, "with programs like this, more students with the aptitude and interest to pursue science, technology, engineering and math-related careers will have a greater chance to succeed."

Elizalde said she was struck when the i.c. stars' recruiter asked her on her first visit, "What is your story going to be?"

Elizalde, who had earned an associate's degree in computer networking from Robert Morris University, said she realized she was "working to survive." So despite the fact that she was married and raising three children, Elizalde entered the rigorous i.c. stars program: One week of learning about oneself and one's potential as a leader; the next three weeks building a Web site for a nonprofit or-

ganization; three more weeks creating an idea to pitch to a venture capitalist, and a final five weeks setting up a real-time, asset-tracking system for a client, United Stationers.

## Monthly stipend: \$600

Elizalde, who received a \$600-a-month stipend when she attended the i.c. stars program, had to juggle responsibilities for planning, client meetings, team get-togethers, and attending lectures, workshops and even a daily "high tea" — a 4 p.m. meeting in which an executive talked about his or her climb up the career ladder.

"You may be at the program from 7 a.m. until 10 or 11 o'clock at night," Elizalde said. "It was difficult to learn to manage your time. Yet I don't see the 1,000 hours invested as a sacrifice. I see it now as an investment. They [i.c. stars staff] don't help you get a job; they help you gain a career."

Elizalde's team won first-place for building the initial Web site, and she learned she had to listen to the client's needs rather than foist her own ideas on them.

Elizalde credits Kastrul and Eric Lannert, i.c. stars' vice president for technology, with guiding her in assigning roles to others and trusting they would get the job done. The asset-tracking system worked as planned.

Now, Elizalde, 33, is nearing her goal of building and running a children's community center in her Brighton Park neighborhood, and she has just won a scholarship to get her bachelor's degree.

"I want to get a degree in business, but I also want to take courses in psychology and nonprofit organizations," she said.

Elizalde has recruited a team of volunteers, held four fund-raisers, and is working with the principal of

Nathan Davis Elementary School to fulfill milestones of her five-year plan to open the community center.

She is letting others do the day-to-day chores of photography and graphics design while she oversees the big picture work.

Elizalde's story illustrates the success of i.c. stars' method of teaching — a result of Kastrul's experience leading diversity training, teaching social-issues and youth theater and providing learning opportunities to which people can relate and then use in their day-to-day lives.

Kastrul, who learned to appreciate diversity growing up in West Rogers Park, believes that leadership is "making opportunities for others." "Yes, [the program] is competitive and it's hard, but in that challenge, we learn who we really are," she said.

The i.c. stars program, which Kastrul started in 1999, targets students ages 18-27 interested in technology, but it has no age limit.

The program has garnered more than 100 community partners, including schools and work force-development groups, and has graduated 175 students. Seventy percent of the alumni work in tech fields, 83 percent are employed and 44 percent attend college.

Elizalde illustrates another type of success that i.c. stars' supporters hope to repeat: Since Elizalde had her fourth child and graduated from i.c. stars, she has required no government help. Her job as a project administrator at Blue Cross/Blue Shield lets her pay all of her bills. "After all of the hard work and sweat, there is a light," she said. "Now I'm willing to give back 100 percent of what [i.c. stars and Kastrul] need. It changed my life."

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