

2008 WSSA Committee Report to Members Summary for 2008 and Action Plan for 2009

Committee Code and Name: F 3 Endowment Fund

Committee Chair: Dick Oliver

Board Coordinator: David Gealy

Committee Members Rotating Off: William Johnson

Appropriate Replacements:

2008 Summary of Activities:

What were the committee's goals for 2008?

A long term goal is to increase donations to the Endowment Fund. At the 2007 meeting our committee announced plans to establish the WSSA Roy J. Smith Graduate Fellowship (a \$10,000 per year fellowship to be awarded on a yearly competitive basis). In order to do this and continue funding the Undergraduate Research Awards, we estimate that the Endowment Fund in the A.G. Edwards account will need to increase to approximately \$400,000.

List the committee's accomplishments in 2008:

The membership (38) contributed to the Endowment Fund. Robert Sweet and Janes McFarland gave \$500, four members gave from \$200 to \$250, 14 gave \$100, 6 gave \$50 and 13 gave \$30 or less, and donations at Business meeting were \$710 for a total of \$4,635. Donations increased 65% over 2007. The increase was partially contributed to the request for funds from retired members (\$775) and contributions at meeting. As of 12/31/08, there was a total of \$207,230.28 (\$-79,007.54) in the Endowment Fund - A.G. Edwards investment account and \$20,833.94 (\$14,801.92 + 6,032.02 interest) in the Douglas County Bank money market account for a total of \$228,064.22. Only funds in the money market account are available to support activities recommended by the committee.

What information was posted on the WSSA website?

The website is currently available for members to make a donation but not nonmembers.

How much funds were requested? How much was spent?

Funds in the amount of \$8,000 from interest earned from the Endowment Fund was requested but only \$5,000 was available to support the five 2009 Undergraduate Research Awards.

What was the impact of the committee activities/accomplishments on the following:

membership, publication, policy, legislation, and/or education?

Biggest impact of our committee is on the promotion of education in Weed Science. The Undergraduate Research Award program has stimulated the interest of numerous undergraduate students, many who have done graduate work in Weed Science and are now employed in our discipline.

What is the current state of the committee's projects and activities?

Ongoing efforts for fund-raising to increase the Endowment Fund.

2009 Plan for Committee Activities:

Goals for 2009:

To increase donations and increase awareness of the Endowment Fund, by stating what is currently being funded from the proceeds of the fund, and the objective to fund graduate fellowships in the future.

Plan of Action:

Recognize those who have donated to the fund at the Business Meeting; to put informational articles in the WSSA Newsletters; and to solicit donations from current and past WSSA members as well as others with an interest in Weed Science.

What is needed to further the goals of the committee/project?

Committee will setup at the registration table with the goal of getting Endowment contributions (\$10 from 300 members equals \$3,000) from members attending the meeting.

Tried to put a notice in the Newsletter asking for opinions on feasibility of conducting a silent auction at future meetings on items crafted or painted, guided trips by the membership and historical or current items that could be donated for sale. Estimated returns \$2,000 to 5,000.

Recommendations for Board/Society Action:

Funds requested for 2009:

None, other than funds for the Undergraduate Research Awards and the Roy Smith Fellowship for 2009. We suggest that up to \$20,000 be used for this activity.

Other request for the Board:

As we grow the fund, present strategy may not be conservative enough for our objectives.