

2010 WSSA Committee Progress Report July, 2010

Committee Code and Name: F3 Endowment Fund Committee

Committee Chair: Greg Armel

Committee Members, 2010:

Phil Banks

Greg MacDonald

William (Bill) Johnson

Anita Dille (Treasurer)

Joyce Lancaster (Executive Secretary)

John Jachetta (President)

Board Coordinator: Anita Dille

Committee Members Rotating Off: Dick Oliver **Appropriate Replacements:** Inquiring about adding an additional industry representative.

2010 Summary of Activities (through 07/09/10)

- What are the committee's goals for 2010?

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 (through 06/30/10):

The total amount of Endowment donations from 12-1-2009 through 6-30-2010 is \$1,645. The committee would obviously like to see additional contributions before the end of the year.

- What information was posted on the WSSA website?

The website is currently available for members to make a donation but not non-members. We would like this updated to increase the potential for additional contributions.

- 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 and available to support the eight 2010 Undergraduate Research Awards. Funds are requested in the amount of \$10,000 from interest earned from the Endowment Fund in order to support ten 2011 Undergraduate Research Awards.

- What was the impact of the committee activities/accomplishments on the following: membership, publication, policy, legislation, and/or education?

The largest impact of our committee is the promotion of education in Weed Science. The Undergraduate Research Award program has stimulated the interest of numerous undergraduate students, many of whom have gone on to attain graduate degrees in Weed Science and are now employed in jobs related to our discipline, therefore our committee helps contribute to increases in membership.

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

Our primary goal relates to our ongoing efforts for fund-raising to increase the Endowment Fund.

2010 Plan for Committee Activities

- Other Goals for 2010:

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.

Recommendations for Board/Society Action:

- Funds requested for 2010:

The committee is asking that the society start a matching program, whereby every dollar donated by a society member would be matched at least \$0.50 to \$1.00 by the society. This matching program would help decrease the time it will take to reach our goal of initiating the WSSA Roy J. Smith Graduate Fellowship.

- Other requests for the Board:

As we grow the fund, present strategy may not be conservative enough for our objectives. The committee would like to request greater control over the investment direction of the endowment fund.