

AIS FOUNDATION
Report to the AIS Board
April 8, 2018

Grants & Scholarships

1. Dr. Jinyan Guo: The Foundation received a detailed and comprehensive report on Year 1 of this project in January and has funded Year 2. Project is Comparative Micro Morphology, Anatomy and Development of Styles in *Iris*. Dr Guo has mentioned that she may be attending the New Orleans Convention and give the Foundation an update in person, but as of the writing of this report, I have not received confirmation of this.
2. Dr Carol Wilson: Funds for Year 2 of this grant have been issued. Project is for Systematic Studies of subgenera Xiphium and Hermodactyloides and Related Taxa Utilizing Next Generation Sequencing and Morphology. Dr. Wilson has recently sent in a request for a No Cost Extension of her grant with an end date of 6-30-18.

No new Grant proposals have been received by the Foundation to date.

AIS Library

I refer you to Bob Pries' Report on the progress with the OnLine Library and with the Iris Encyclopedia. Much work has been done.

Dave Silverberg, current AIS Librarian/Curator, investigated possible new Library space in the building in Molalla, Oregon where the Library currently resides. The Foundation will be discussing whether to sign a new 2-year lease for the new (much larger) space at the Foundation's Board Meeting April 11, 2018. The current lease expires May 31, 2018.

Foundation Operations

Foundation operations showed Net Income over Expenses of \$35,770, due to the receipt of interest/dividends and capital gains distributions on investments. Read more about this below. Donations increased significantly in 2017 with the receipt of the \$480,000 bequest from the Gerald Richardson Estate. This money was deposited in January and passed on quickly to the AIS for the General Fund. Other donations received totaled \$7,538 of which \$3,463 passed through to the AIS. Jim Morris wrote a splendid article in the Winter Bulletin to encourage people to think of the AIS and AIS Foundation in their wills, and a new Donation Form is now in use which allows the Foundation to accept credit cards in addition to checks for donations.

Since the first of the 2018, donations have fallen to a trickle.

The Board also passed by email vote an update to its ByLaws.

Foundation and DuBose Trust Investments

Good news here. The US stock market had a banner year in 2017, The investment funds in the Foundation account and the DuBose Trust account ended the year as follows:

AIS Foundation Investments	Jan 19, 2017	Dec 31, 2017	Increase
Balance	\$392,682	\$425,124**	21%
Total Interest/Dividends for 2017		\$10,686	
Long/Short Term Capital Gain Distributions		\$16,882	

Sidney DuBose Trust

Balance	\$408,753	\$500,631	22.4%
Total Interest/Dividends for 2017		\$11,281	
Long/Short Term Capital Gain Distributions		\$17,562	

**On Dec 29, 2017, a check for \$50,043 from the Foundation funds for interest, dividends, and capital gains distributions (earned on both the Foundation and DuBose Trust investments) was deposited in the Foundation Wells Fargo checking account for 2018 operation expenses.

There has been market volatility ongoing since February, and the market value of the funds in both accounts has decreased some. As of the writing of this report the March 2018 statements are not available yet, but I will have a verbal update at the Board meeting.

Respectfully submitted,

Jill Bonino
AIS Foundation Sec'y Treasurer