

FOR INFORMATION ONLY

Report to the AIS from the AIS Foundation - May 2, 2020

Grants & Scholarships

1. **Dr. Carol Wilson Grant:** Funds for Year 3 (\$1,065) have been paid to Dr. Wilson for her approved Grant for Systematic Studies of subgenera Xiphium and Hermodactyloides and Related Taxa Utilizing Next-Generation Sequencing and Morphology. This grant is completed and a report has been received by the Foundation.
2. **Dr. Carol Wilson Grant:** The Foundation approved funds for a second grant to Dr. Wilson. The project is the Systematic and Biogeographic Studies on Iris section Oncocyclus, a Morphologically Diverse Lineage of Bearded Species from Mountain, Semi-Desert, and Steppe Communities. Year 3 funds have been sent. No report of the project's completion has been received as yet.
3. Both the University of Wisconsin-Madison and the Mongolian Academy of Science projects have been funded and completed.

No new grants have been approved or funded since the Fall 2019 report.

Foundation Operations

Net income for 2019 totaled \$7,428. The Foundation received \$ 464,866 in donations. Of this, \$456,000 was the second installment from the Gerald Richardson Estate. The Foundation's portion of donation income was \$1,850.

Foundation and DuBose Trust Investments: Below is the growth and income for these funds since their purchase in January, 2017:

	Cost Basis	Market Value	Market Value
	<u>Jan, 2017</u>	<u>Dec 31, 2019</u>	<u>Apr 30, 2020</u>
AIS Foundation	\$392,682	\$463,347	\$416,286
Sidney DuBose Trust	\$408,753	\$483,992	\$432,743

Interest, dividend income, long term and short term capital gains for 2019 totaled \$ 19,373, and the Foundation received \$ 9,003 in interest and dividends from the DuBose Trust for 2019. Investment fees totaled \$3,348.

The drop in the stock market in early 2020, due to the uncertainty around the coronavirus, has decreased the value of the investments but not below the amount of the original investments.

The two- year lease for the AIS Hager DuBose Memorial Library in Molalla, Oregon is up at the end of May, 2020.

Due to a lower than expected response, the Ackerman Essay contest was extended to the end of May, 2020. Winners will be announced as soon as judging is completed.

During the month of May the Foundation Board will be holding a Zoom meeting to decide on the Library lease and conduct the annual election of Board members and Officers.

Respectfully submitted,
Jill Bonino,
Secretary/Treasurer