

## **Report to the AIS from the American Iris Society Foundation**

**November, 2009**

Since the last report in May of 2009, the Foundation has made one new commitment for funding iris-related research. Dr. John Kaufmann, in Michigan, is working on identifying herbicides that may be sprayed over irises and effective against broadleaf weeds. The Foundation Board members voted to fund this herbicide research study by Dr. Kaufmann. This first summer, John has laid out several plots of both bearded irises (TB and Median) and beardless irises (Spuria, Siberian and Japanese). Next summer, he will begin applying various herbicides to irises in these plots and documenting findings.

There have been very few donations to the Foundation since the Spring Board meeting. However, the Foundation did receive beneficiary proceeds from the Ulrich Family Trust. The AIS Foundation, along with numerous other nonprofit entities, was named twice in the Trust formed by the late Herman Ulrich. One of the beneficiaries was listed as the AIS Foundation Library Fund and the other as the AIS Foundation General Fund. The total amount awarded to these two funds was about \$4,630.

Interest rates have continued to drop and currently it is difficult to find rates above 2.0 % for a term under 15 or 18 months. These lower rates will negatively impact available funds for future research grants, at least for the next couple of years, and possibly longer. Once interest rates increase, there is a lag time of several months to a year or more before we will see interest income again rise. The good news is that the three Nebraska banks where the Foundation has accounts are very stable and appear to offer better rates and terms than most banks across the country.

The DuBose Trust funds are being transferred to new accounts, along with the account holding interest from those funds. Bob Plank has Power of Attorney to make investments, etc for the Dubose Trust. The same situation concerning interest rates and interest income, as described above, applies to DuBose Trust funds. Interest income from 2009 will certainly be down from that earned last year, because of continually falling interest rates.

A joint AIS/AIS Foundation working group was formed to study use of the DuBose trust funds interest (and the principle at a later date) in regards to an iris library. Will Plotner and Nancy Price are the representatives from the Foundation for this AIS/Foundation committee. Jeanne Clay Plank and Jill Bonino from the AIS Board of Directors were appointed in October 2008 in Las Vegas. Bob Hollingworth and Roy Epperson are ex-officio members of the committee. This committee met at the Spring Convention just prior to the Foundation Board meeting. No definitive recommendations were announced from that meeting, and the committee is to continue its review/recommendations.

Respectfully submitted,  
Gary E. White  
Secretary/Treasurer, AIS Foundation