

Report to the AIS from the American Iris Society Foundation
May, 2009

Since the last report in October of 2008, the Foundation has made no new commitments for funding research or other proposals. New proposals will be considered by the Foundation Board of Trustees at its Board meeting at the convention in Kansas City.

After some good donations to the Foundation during the summer and fall of 2008, there have been very few to date this spring in 2009.

While we are seeing reduced interest income from 2008, interest rates on CDs dropped precipitously during the fourth quarter of 2008, thus impacting money available for 2010 and probably for 2011 as well. 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. Reduced interest rates and subsequent interest income will negatively impact money available for research funding for the next two years or more.

The DuBose Trust has been finalized and the trust funds are invested in several CDs in various banks. The same situation concerning interest rates and interest income, as described above, applies to DuBose Trust funds. Interest income available for 2010 will likely be down from that available this year, because of falling interest rates and the lag time involved.

A joint AIS/AIS Foundation working group was formed to study use of the DuBose trust funds in regards to an iris library. Will Plotner and Nancy Price were named 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 Rob Epperson are ex-officio members of the committee.

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