

Report to the AIS from the AIS Foundation

May 24, 2017

Donations

A large donation, \$480,000, from the Gerald Richardson Estate was received in the waning days of 2016. This was earmarked for the AIS General Fund and the funds were transferred to the AIS Wells Fargo checking account in early January 2017. Total donations (other than this one) received during 2016 totaled \$9,501. Of this amount, \$975 remained in the Foundation Funds for the Library, the Wiki, and Research and Scientific. *See attached Donation Report for the Foundation for 2016.*

So far in 2017, Donations total \$2,600.

Grants & Scholarships

Two previously approved projects have been funded:

1. Funds were wired to bring a PhD student, Peter Zburbenko, from Russia to spend time in Dr. Carol Wilson's lab at Berkeley.
2. The first year installment of \$5,954 has been sent for Dr. Jinyan Guo for his project at the State University of New York at Oswego.

Ackerman Essay Contact

The Essay Contest has been completed and the winners will be announced at the Board of Directors Meeting in Des Moines at the AIS National Convention.

Foundation Investment Funds

Since the Investment Policy was approved in August 2016 and a follow-up motion was approved by email, an Investment account has been opened at Global Wealth Management in La Canada, CA. The account was opened in September 2016 with \$395,000. Bob Hollingworth, and Jill Bonino talked with Karl Johnson at Global Wealth two times during the Fall to determine the mix of investments to purchase.

Since purchase, the funds have grown 6.8% in market value. *See the Assets Statement for the Foundation for 2016 for a detail list of the investments purchased.*

DuBose Trust Investment Funds

As of Dec 31, 2016, the total amount in the DuBose Trust held in JP Morgan Chase in Santa Rosa, CA was \$413,465.13. On January 6, 2017, these funds except for a small amount were transferred to Global Wealth Management under the care of Karl Johnson.

In January 18, 2017 the JP Morgan Chase investments were sold and new investments were purchased (similar to the ones purchased for the AIS Foundation). Through 4-30-17, the funds have increased 6.8% in market value. *See the Assets Statement for the Foundation for 2016 for a detail list of the investments purchased.*

Foundation Operations

Again there was a loss in the AIS Foundation operating accounts. Monies spend on grants and Library/Wiki expenses exceeded income from investments, donations, and the DuBose Trust by \$8,991. This was, however, better than the \$24,000+ loss in 2015.

There is one more year on the AIS Library lease of \$7,500, due June 1, 2017, and monies for grants have already been spent in 2017 in the amount of \$5,954 for the Dr. Guo project. Hopefully, by the end of 2017, donations and increased interest and dividends from the Investments and the Trust funds will get closer to break even.

Respectfully submitted,
Jill Bonino,
Secretary/Treasurer