



SOT | Society of
Toxicology
ENDOWMENT
Investing in the Future ...

2006–2007

ANNUAL REPORT

with comments on 2007–2008 Fund-Raising

- ✓ By-Laws Amendments and Policy Guidance Approved
- ✓ Founding Endowment Fund Board Created
- ✓ Initial Funds and Recognition Levels Approved
- ✓ Very Successful Inaugural Year Campaign
 - 140 individual and 3 institutional contributors
 - 27 Paracelsus Circle Lifetime Member contributors
(\$5,000 or more contributed or pledged)
 - 68 Paracelsus Circle Level contributors (\$500 or more in a fiscal year)
 - Total Contributions of over \$174,000
 - 14 Permanent Funds available as gifting options
 - “50th SOT Anniversary Match” doubles the impact of each contribution

Consider a Specific Fund within the SOT Endowment as a gifting option—help build the financial future of the SOT!

2006–2007 SOT Endowment Fund Board

Roger O. McClellan*, *SOT President*, 1989–1990, Member (2006–2008), Chair

Linda S. Birnbaum, *SOT President*, 2004–2005, Member (2006–2007)

James E. Klaunig, *SOT Treasurer*, 2003–2005, Member (2006–2009)

Rick G. Schellmann, *SOT Treasurer*, 2001–2003, Member (2006–2007)

I. Glenn Sipes*, *SOT President*, 1993–1994, Member (2006–2009)

Jacqueline H. Smith*, *SOT Treasurer*, 1999–2001, Member (2006–2007)

Kendall B. Wallace, *SOT President*, 2005–2006, Member (2006–2008)

**SOT Presidential Appointees*

Ex-Officio

Norbert E. Kaminski, *SOT Treasurer*, 2006–2007

Shawn Douglas Lamb, *SOT Executive Director*

James A. Popp, *SOT President*, 2006–2007

William Slikker, *SOT Treasurer Elect*, 2006–2007

Staff Support

Clarissa Russell Wilson, *SOT Deputy Executive Director*

Legal Counsel

William E. Hays, *Esq.*

2007–2008 SOT Endowment Fund Board

Roger O. McClellan*, *SOT President*, 1989–1990, Member (2006–2008), Chair

Jon C. Cook*, *SOT Councilor*, 2002–2004, Member (2007–2010)

Norbert E. Kaminski, *SOT Treasurer*, 2005–2007, Member (2007–2011)

James E. Klaunig, *SOT Treasurer*, 2003–2005, Member (2006–2009)

James A. Popp, *SOT President*, 2006, Member (2007–2009)

I. Glenn Sipes*, *SOT President*, 1993–1994, Member (2006–2009)

Kendall B. Wallace, *SOT President*, 2005–2006, Member (2006–2008)

**SOT Presidential Appointee*

Ex-Officio

George B. Corcoran, *SOT President*, 2007–2008

Shawn Douglas Lamb, *SOT Executive Director*

William Slikker, *SOT Treasurer*, 2007–2009

Staff Support

Clarissa Russell Wilson, *SOT Deputy Executive Director*

Legal Counsel

William E. Hays, *Esq.*

SOCIETY OF TOXICOLOGY ENDOWMENT FUND ANNUAL REPORT (2006–2007)

Endowment Fund Board Chair Message

The Society of Toxicology (SOT) Endowment Fund had a very successful inaugural year. The hard work and dedication of the SOT Endowment Implementation Task Force provided the foundation for the SOT membership to approve Endowment By-Laws Amendments and the Council to approve Policy Guidelines that allowed the Endowment Fund Board to quickly organize and initiate fund-raising activities.

The inaugural fund-raising was initiated with “leadership by example” donor contributions. Every member of the Endowment Fund Board and Council contributed or pledged at the Paracelsus Circle Recognition Level of \$500 or more. This was quickly followed by additional contributions at the Paracelsus Circle level by more than half of the living SOT Past Presidents and many other Society leaders. Since January 1, 2007, 68 individuals have given annual gifts at the Paracelsus Circle Level and 27 individuals became Lifetime Members of the Paracelsus Circle by giving or pledging \$5,000. The generosity of these leaders in toxicology is truly remarkable. Cash contributions of \$85,251 were realized through June 30, 2007, with an additional \$89,100 contributed through October 31, 2007. Pledges have been made for an additional \$80,750.

The Endowment Fund now includes 14 individual Funds. I will briefly note three new Funds. The Perry J. Gehring Family Fund was created through generosity of the Perry J. Gehring family and his friends, Joe and Teri LeBeau. Perry J. Gehring, a former President of SOT, was one of the leading toxicologists of the past half century. Proceeds from the Gehring Fund will support Student Awards given by the Risk Assessment and Biological Modeling Specialty Sections and Student Travel Awards. The Founders Fund was created to recognize the uniquely valuable contributions of those individuals who had the vision and dedication to found the SOT in 1961 and whose vision provided the foundation for vital contributions aimed at the protection of public health. Robert G. Tardiff spearheaded the initial fund-raising for the Founders Fund. Proceeds from the Founders Fund will be used to provide a stipend to the recipient of the Founders Award selected annually by the Awards Committee. The Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund was created with a generous gift from Elizabeth K. Weisburger, a long-time member of the SOT who has been a pioneer in the field of chemical carcinogenesis. The new Scholarship will provide support for individuals, with preference to women, pursuing graduate studies in toxicology.

In September 2007, the SOT Council approved the recommendation of the Endowment Fund Board and the Finance Committee to use SOT unrestricted funds to match donor contributions to the Endowment Fund. In the near term, these will be identified as the “SOT 50th Anniversary Match.” The availability of matching funds is expected to serve as a major stimulus for SOT member’s contributing to the growth of the SOT Endowment Fund. Donors can take advantage of matching funds to leverage their contributions to individual Funds geared to their personal interests and the long-term goals of the SOT. I cannot imagine a better way to celebrate the “SOT 50th Anniversary!”



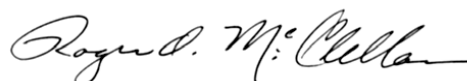
Roger O. McClellan

*“Participation
in the SOT
has been
one of the
cornerstones
of my career.
I want to
help create
financial
resources so
the SOT can
continue to
nurture the
professional
growth
of future
generations of
toxicologists.”*

Roger O. McClellan

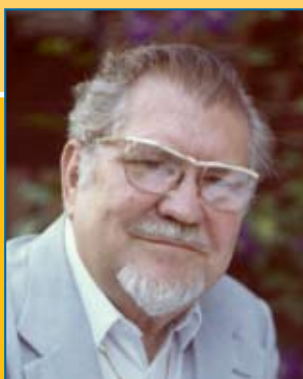
The SOT Endowment Fund is off to a great start. One hundred and forty individuals and 3 institutions have made contributions and the SOT Endowment Fund balance as of October 31, 2007, totals \$440,242 exclusive of income on investments. The contributions of those who have already made gifts is gratefully acknowledged and it is hoped that those individuals will continue to give in the future. I urge every SOT member to carefully consider the SOT Endowment Fund as a gifting option during the next year and give according to their means. Every SOT member can help build the financial future of the SOT.

It has been a personal pleasure to provide leadership for the SOT Endowment Fund and the growth of the SOT Endowment Fund in its inaugural year. I am excited by the prospects for even greater success in the 2007–2008 fiscal year.



Roger O. McClellan
Chair, SOT Endowment Fund

SOT Endowment Fund: Rooted in the Generosity of SOT Members



Carl C. Smith

Carl C. Smith's generosity created the Fund named in his memory that provides stipends for Mechanism Specialty Section Student Awards.

“Carl suggested the creation of the Mechanisms Specialty Section Awards as a way to encourage students to write. I still receive letters from past Award winners telling me about the impact of the Award including how it helped them get their first job. I know Carl would be pleased, as I am, with the creation of the SOT Endowment Fund and the opportunity it provides to recognize and encourage more students.”

Tee Smith, Widow of Carl C. Smith



Frank C. Lu

Frank C. Lu's generosity created the Fund named in his honor that provides stipends for Food Safety Specialty Section Student Awards.

“I am pleased that the SOT Endowment Fund has become a reality and that the Frank C. Lu Student Award Fund is now part of the Endowment. This will ensure that these Funds will be continued in perpetuity and provide benefits that will encourage student participation in the SOT.”

Frank C. Lu

A GREAT START!

In late 2006, the SOT membership approved By-Laws Amendments that created the SOT Endowment Fund and the SOT Council approved the related Endowment Fund Policy Guidelines. The By-Laws Amendments and Policy Guidelines were developed by the Endowment Implementation Task Force chaired by Glenn Sipes. With the By-Laws Amendments and Policy Guidelines approved, the Endowment Fund quickly became an operational reality. The By-Laws Amendments covering the SOT Endowment Fund are reprinted at the back of this report. The Fund has a “mission of assisting in advancing the science of toxicology by providing financial support for the Society’s programs. The vision for the Endowment Fund shall be to establish and increase in net worth a set of Endowment Funds that will provide significant, stable, long-term financial support that complements the Society’s revenue from dues and other sources, to aid in achieving the Society’s strategic objectives.” “The management of the Society’s Endowment Fund shall be vested with an Endowment Fund Board.”

In accordance with the SOT By-Laws, four positions on the Endowment Fund Board are filled by individuals on the basis of their past positions as either President or Treasurer of the SOT. Three positions are filled by Appointment by the SOT President with approval of the SOT Council. The SOT President in 2006–2007, James A. Popp, took immediate action after approval of the By-Laws to fill the appointed positions.

Establishment of Recognition Levels

As a prelude to the initial solicitation of funds, the Endowment Fund Board recommended, and SOT Council ratified, recognition levels for contributions to the Endowment Fund. The tiered recognition levels are intended to encourage contributions to the Endowment Fund.

INDIVIDUAL	
Recognition Level	Contribution in a Fiscal Year
Paracelsus Circle	\$500 or more
Gold	\$250–\$499
Silver	\$100–\$249
Bronze	\$40–\$99

Individuals are designated as Lifetime Members of the Paracelsus Circle when they contribute \$5,000 within 10 years or make an initial contribution of \$500 or more and indicate their intention to make additional contributions to reach \$5,000 or more within 10 years. Individuals who make cumulative gifts of \$10,000 or more are identified as Benefactors.

Corporate/Institutional Recognition Levels for the SOT Endowment Fund are the same as those used by the SOT for corporate contributors to the Annual Meeting and are shown below:

CORPORATE/INSTITUTIONAL RECOGNITION LEVELS	
Diamond:	\$10,000 or more
Platinum:	\$5,000–\$9,999
Gold:	\$2,500–\$4,999
Silver:	\$1,000–\$2,499

“The Society and its members afforded me a great opportunity to grow professionally and I am committed to returning that favor by supporting the Endowment Fund.”

Robert A. Scala

“I appreciate the opportunity to join my many colleagues in supporting the future of toxicology by contributing to the SOT Endowment Fund. The funds provided through the Endowment will certainly enhance our chosen profession in the future.”

James Popp

A Family of Endowment Funds

The SOT Endowment Fund is in reality a home for multiple Endowment Funds established for different purposes and with contributions from multiple sources. The SOT Endowment Fund consists of two basic types of Funds. Permanently Restricted Net Asset Funds have donor-imposed restrictions on the use of the Funds, which are maintained and used in perpetuity for donor identified purposes that are consistent with the long-term interests of the Society. The Endowment Fund Board has initially established \$25,000 as a minimum contribution to create a Permanently Restricted Fund. The minimum level may be contributed by one or more donors. It must be contributed within three years. If the minimum level is not achieved within three years, the Fund will become a Temporarily Restricted Fund. The SOT Endowment Fund Board has initially approved the annual release of an amount equal to 4% of the assets of each Permanently Restricted Net Asset Fund to be used for the purposes for which each Fund was established. It is anticipated that investment income will allow each Fund to grow at the rate of inflation or better.

Temporarily Restricted Net Asset Funds have donor imposed purpose and time restrictions on the use of the Funds. The Endowment Fund Board has initially established \$10,000 as a minimum contribution(s) to create a Temporarily Restricted Fund. The minimum level may be from one or more donors. It must be contributed within 3 years. If the minimum is not achieved, the contributed funds will be released for use consistent with the stated purpose of the donors. The assets of a Temporarily Restricted Net Asset Fund will typically be expended over a period of 10 years or less.

Either type of Fund can be created by a contribution from one or several donors who identify the purpose for which they would like to see the proceeds from the Fund used. The initial donor(s) may elect to leave the Fund open to receive additional contributions from other individuals or elect to restrict the Fund to their initial contribution and perhaps subsequent contributions.

Specialty Sections or groups of individuals organized on an *ad hoc* basis have the opportunity to create new Funds for specific purposes. The purpose of all Funds created within the SOT Endowment Fund must be consistent with the long-term interests of the SOT. Thus, the purpose and use of any new Funds must ultimately be approved by Council acting on the recommendation of the SOT Endowment Fund Board. Donors who are interested in creating new Funds are encouraged to discuss their intentions with the Endowment Fund Board Chair or other members of the Endowment Fund Board.

The establishment of two named Permanently Restricted Net Asset Endowment Funds predates the creation of the SOT Endowment Fund. The Mechanisms Specialty Section Carl C. Smith Fund (hereafter referred to as the Carl C. Smith Fund) and the Food Safety Specialty Section Frank C. Lu Fund (hereafter referred to as the Frank C. Lu Fund), became a part of the SOT Endowment Fund in Fiscal Year 2007–2008. Both of these funds were established with generous contributions from the individuals or families of those individuals for whom the Funds are named and have been augmented by contributions from others over the years as well as SOT matching funds. The recipients of the Awards funded by the Carl C. Smith Fund are selected by the Mechanisms Specialty Section. The recipients of the Awards funded by the Frank C. Lu Fund are selected by the Food Safety Specialty Section. It is hoped that both the Carl C. Smith and Frank C. Lu Funds will continue to grow with additional contributions and investment income. Equally as important, it is hoped that the success of these Funds will encourage the development of other Funds linked to activities of the Specialty Sections.

Creation of New Funds

The Endowment Fund Board recommended, and the SOT Council ratified, the creation of additional Permanently Restricted Net Asset Funds whose proceeds will be used in future years to achieve SOT long-range objectives. This includes General Purpose Funds for SOT Priorities, Educational Activities, International Activities, and Student Travel.

In addition, the SOT Endowment Fund Board recommended, and the Council ratified, the establishment of eight additional new specific purpose Permanently Restricted Net Asset Funds. The Perry J. Gehring Fund was established in fiscal year 2006–2007. The Founders Award Fund, Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund, and the Roger O. McClellan Student Award Fund were established early in fiscal year 2007–2008. Four other Funds have been initiated by Specialty Sections to support stipends for their student awards.

Perry J. Gehring Family Student Award Fund

Generous gifts from Barbara Gehring, the wife of the late Perry J. Gehring, their children and his long-time friends Joe and Teri LeBeau, have been used to create the Perry J. Gehring Family Fund. Perry Gehring was well known in the toxicology community for his numerous contributions to building the scientific basis for modern toxicology and mechanisms-based risk assessment. He was a leader in developing the toxicology programs of the Dow Chemical Company and his vision and leadership led to the creation of the Chemical Industry Institute of Toxicology. He served the Society of Toxicology in many ways including service as President in 1980–1981.

Proceeds from the Gehring Family Fund will be used to fund awards for achievements in biological modeling and risk assessment and to support student travel for individuals from groups under-represented in the toxicological sciences. These uses, identified by the Gehring family, are consistent with Perry J. Gehring's long-standing interests and will serve to memorialize in perpetuity his contributions to the field of toxicology. The Perry J. Gehring Awards for achievements in Biological Modeling will be selected by the Biological Modeling Specialty Section. The Perry J. Gehring Awards for achievements in Risk Assessment will be selected by the Risk Assessment Specialty Section. The Awards Committee will select the recipient of the Perry J. Gehring Student Travel Award. The Perry J. Gehring Fund remains open so that other individuals can make contributions to the Fund.

Founders Award Fund

The Founders Award Fund was created to recognize the uniquely valuable contributions of the nine professionals who organized and devoted their creative energies and time to the establishment of the SOT and whose vision provided the foundation for vital contributions aimed at the protection of public health. Creation of the Founders Fund was spearheaded by Robert Tardiff, Gary Carlson, and John Doull. John Doull is a Charter Member of the SOT. Contributions to help create the Founders Award were also provided by five other Charter Members of the SOT: Morton E. Goldberg, Duane W. Hallesy, Bernard E. Hietbrink, James W. Newberne, and Gordon W. Newell. Both Gary and Robert have been members of the SOT since 1972. John, Gary, and Robert all received their Ph.D.s from the University of Chicago. The University of Chicago program, under the leadership of Kenneth P. DuBois, was one of the earliest toxicology programs in the United States. Kenneth P. DuBois was one of nine Founders of the SOT.



Perry J. Gehring

“Joining with Barbara Gehring and her children to help create the Gehring Fund provided a way for Teri and me to honor the memory of a long-time friend who had a major influence on my career and life.”

Joe LeBeau



Elizabeth K. Weisburger

“The initial announcement that the SOT was accepting funds to establish Charitable Gift Annuities had me mildly interested. The death of a colleague and co-author, Vera W. Hudson, led me to reconsider a donation to the SOT as a memorial for Vera.”

Elizabeth K. Weisburger

Proceeds from the Founders Award will be used to fund the stipend given to recipients of the SOT Founders Award that will be presented annually at the SOT Annual Meeting. The SOT Awards Committee will select the recipient of the Founders Award from nominations of individuals who are Full or Retired Full Members of the SOT, who have demonstrated outstanding leadership in fostering the role of toxicological sciences in safety decision-making through the development and/or application of state-of-the-art approaches that elucidate, with a high degree of confidence, the distinctions for humans between safe and unsafe levels of exposures to chemical and physical agents. The Founders Fund will remain open for additional contributions.

Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund

The Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund has been created with a generous gift from Elizabeth K. Weisburger, a long-time member of the SOT. Elizabeth created the Fund to honor the memory of her recently deceased long-time friend and professional associate, Vera W. Hudson. Vera was a biologist and information specialist at the National Library of Medicine (NLM) for many years. Many toxicologists recall her important role in developing the NLM Hazardous Substances Data Bank and other sources of toxicology information on chemicals. Elizabeth has requested that proceeds from the Vera W. Hudson and Elizabeth K. Weisburger Fund be used to fund scholarships for individuals, with preference to women, pursuing graduate studies in Toxicology. Elizabeth has also purchased a Charitable Gift Annuity, see description below, with the Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund named as the beneficiary. Elizabeth has elected to leave the Scholarship Fund open in the event other individuals desire to make contributions to the Fund.

Roger O. McClellan Student Award Fund

This Fund was established with an initial gift from Roger O. and Kathleen McClellan. Roger O. McClellan is one of the more than 400 individuals who have Doctor of Veterinary Medicine (DVM) degrees and are members of the SOT. He has served the SOT in many roles including service as President (1989–1990) and as the Founding Chair of the SOT Endowment Fund Board. The Fund is being created to further the McClellan’s long-time interest in encouraging individuals with a DVM degree to pursue careers in biomedical research including comparative toxicology and pathology. Proceeds from the Fund will be used to provide stipends to Award recipients selected based on the scientific merit of papers proposed for presentation at the SOT Annual Meeting. Special consideration given to papers that exemplify the role of comparative medicine in evaluating the safety/risk of exposure to chemicals or physical agents. Nominees for the Award(s) must be individuals who are enrolled in a program leading to a DVM degree or in post-DVM residency or graduate programs. Award recipients will be selected by a Committee jointly appointed by the Comparative and Veterinary Specialty Section and the Toxicologic and Exploratory Pathology Specialty Section. This new Award will complement existing Awards of these Specialty Sections.

Mary Amdur Student Award Fund

The Inhalation and Respiratory Specialty Section is sponsoring the development of the Mary Amdur Student Award Fund. Mary Amdur was a pioneer inhalation toxicologist who made substantial contributions to understanding the effects of exposure to airborne sulfur dioxide and sulfate aerosols. She is the only woman to have received the SOT’s prestigious Merit Award.

Other New Funds Sponsored by Specialty Sections

The leadership of all the Specialty Sections were informed of the opportunity to initiate the development of new Funds linked to the activities of each Section. In response, a number of new Funds are in the process of being created. These Funds have not yet secured the \$25,000 minimum required for recognition as Permanently Restricted Net Asset Funds. However, it is anticipated that this minimum level will be reached in the near future with the Specialty Sections providing leadership for growing the new Funds.

The Molecular Biology Specialty Section has initiated a Fund that will provide proceeds for funding stipends given to recipients of the Section's Student Awards. Thomas Sutter has made a gift at the Paracelsus Circle Lifetime Member Recognition Level to encourage the rapid development of this Fund.

The Regulatory and Safety Evaluation Specialty Section and Drug Discovery Toxicology Specialty Section have both initiated development of Funds to provide proceeds for funding each Section's Student Awards.

It is anticipated that in the future other Specialty Sections will elect to initiate the development of Funds linked to the support of activities of their Section.

Charitable Gift Annuities

In response to interest from SOT members, the Endowment Fund Board has explored various avenues by which individuals can purchase Charitable Gift Annuities. These Annuities are designed to provide lifetime income to the individual purchasing the Annuity. They offer an opportunity for tax benefits to the Annuitant when the Annuity is purchased and a portion of the income is tax-exempt. Most importantly, the Annuitant can name the Society of Toxicology Endowment Fund as the beneficiary of the assets remaining in the Annuity on their death. The Endowment Fund Board recommended, and the Council approved in September 2007, an approach for SOT members to purchase such Annuities. Elizabeth K. Weisburger is the first SOT member to secure one of these Annuities. She has identified the Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund as the beneficiary of her Annuity.

Matching Funds

To stimulate the growth of the Endowment Fund, the Endowment Fund Board, the Finance Committee, and Council all took necessary steps in September 2007 to enable the SOT to use unrestricted SOT funds to match donor contributions to the SOT Endowment Fund. The Matching Program, as approved by Council, has been extended to donor contributions made from the inception of the SOT Endowment Fund in January 2006. In the near term, these will be identified as the "SOT 50th Anniversary Match."

The Matching Fund program is a great opportunity for both the SOT and donors, as well as a great way to celebrate the "SOT 50th Anniversary." Viewed from the perspective of SOT finances, the amount of the match results in doubling of the assets as they are moved from an unrestricted category to the Endowment Fund to match donor contributions. From the perspective of the donors, the match represents a doubling of their contribution and, thus, twice the assets available to provide long-term funding to the activities supported by the Fund to which they contribute.

"I have benefited from the multi-disciplinary professional environment nurtured by the SOT. I want to encourage young Veterinarians to become involved in the SOT."

Roger O. McClellan

“I hope that my contribution to the International Fund will allow SOT to increase its support of IUTOX and, thus, allow IUTOX to expand its efforts in the training of toxicologists in developing countries.”

I. Glenn Sipes

It is anticipated that the availability of matching funds in 2007–2008 will serve as a stimulus for giving to the Endowment Fund by SOT members and others. The SOT Council has initially approved \$250,000 for use to match contributions made in fiscal years 2006–2007 and 2007–2008. If it appears that the level of donor giving will exhaust this initial match, the Endowment Fund Board is prepared to recommend that the Finance Committee and Council make additional matching funds available.

The availability of the “SOT 50th Anniversary Match” allows donors to leverage their own contributions and create new Temporarily Restricted or Permanently Restricted Net Asset Funds. Such Funds provide an excellent opportunity for donors to create new named funds to honor or memorialize mentors, friends or family members that are or have been important to them and to fund SOT activities they view as important. For example, an individual may make a contribution of \$12,500 or more and with the “SOT 50th Anniversary Match” achieve the minimum of \$25,000 required to create a Permanently Restricted Net Asset Fund. Alternatively, an individual may make a contribution of \$5,000 or more and with the “SOT 50th Anniversary Match” achieve the minimum of \$10,000 required to create a Temporarily Restricted Net Asset Fund. An individual donor’s Recognition Level will be based on the amount of the individual’s original contribution, exclusive of any match using SOT funds or an employer’s match.

Employer Matching Funds

Some SOT members are employed by corporations that have programs for matching employee contributions to charitable organizations like the Society of Toxicology. Individuals are encouraged to check and see if their employer has such a program and, if so, make that known to the SOT when making their contributions to the Endowment Fund.

Honoring Others

If the donor wishes, they may designate that their contribution to a specific Fund is being given to honor a living individual, such as a family member or colleague, or a deceased individual. The donor only needs to make their wishes on this matter known on their Donor Contribution Form. Each year’s Annual Report will identify the donors who have given Funds in honor or memory of individuals.

Bequests

Several individuals have asked whether the SOT Endowment Fund can receive bequests. The answer is yes. Individuals who are interested in including the SOT Endowment Fund in their estate planning should make this known to their attorney or Estate Planning Advisor. The individual’s will or trust documents should explicitly note their wish to have funds from their estate contributed to the SOT Endowment Fund, Society of Toxicology, a charitable, nonprofit organization under section 501(c)3 of the Internal Revenue Code. The individual may give explicit directions in their will or trust documents as to the purpose for which the funds are to be used including reference to an existing Fund. They may also specify the creation of a new named Fund whose purpose is consistent with the long-term goals of the SOT. The current SOT Endowment Fund guidelines require that the contribution equal or exceed \$25,000 to be identified as a Permanently Restricted Net Asset Fund. Individuals are encouraged to inform the SOT Executive Director, Shawn D. Lamb, if they have included the SOT Endowment Fund in their Estate Plans, however, this is not a requirement.

HONOR ROLL OF CONTRIBUTORS

The SOT Endowment Fund Board, on behalf of the entire membership of the Society of Toxicology, gratefully acknowledges the generosity of the many donors who made contributions in the Fund's inaugural year.

LIFETIME CONTRIBUTION BENEFACTORS

(Cumulative contributions of \$10,000 or more)

Carl C. Smith and family
Frank C. Lu
Barbara Gehring and family
Joe and Teri LeBeau
Elizabeth K. Weisburger
Roger O. and Kathleen McClellan

PARACELTUS CIRCLE LIFETIME MEMBERS

(A contribution of \$5,000 or more or an initial contribution of \$500 or more and a pledge to contribute \$5,000 or more within 10 years)

Daniel and Patricia Acosta	John B. Morris
Joseph and Mary Borzelleca	James and Gloria Jean Popp
Jon C. and Judith R. Cook	Kenneth S. Ramos
John and Vera Doull	Rick G. Schnellmann
Bruce A. Fowler	I. Glenn Sipes
Barbara Gehring and Family	Jacqueline H. Smith
Bernard D. Goldstein and Russellyn Carruth	Thomas R. Sutter
Michael and Mona B. Holsapple	Robert Tardiff
Jerry B. Hook	Cheryl L. Walker
Rudolph J. and Susan Jaeger	Kendall and Gail Wallace
James E. and Lisa Klaunig	Elizabeth K. Weisburger
Shawn D. Lamb	Clarissa and Tim Wilson
Joe and Teri LeBeau	James S. Woods
Roger O. and Kathleen McClellan	

“I am gratified by the generosity of my fellow SOT members who are helping grow an SOT Endowment Fund that is on track to have assets of over \$1 million by the SOT’s 50th Anniversary.”

John Doull

2006–2007 CONTRIBUTIONS

2006–2007 Contributions by Recognition Level

“Giving to the Endowment Fund is a way of giving back to the Society of Toxicology, my professional society home. I want to help build a strong financial future for the SOT as the toxicology community continues to work to advance the science of toxicology.”

Kenneth S. Ramos

Individuals

PARACELTUS CIRCLE CONTRIBUTORS	
(\$500 or more)	
Daniel and Patricia Acosta*	Nancy I. Kerkvliet
Balbir S. Brar	James E. and Lisa Klaunig*
Linda and David Birnbaum	Elaine V. Knight
Kim Boekelheide and Janet T. Austin	Shawn D. Lamb*
Joseph and Mary Borzelleca*	Joe and Teri LeBeau*
Scott W. and Judy Burchiel	Jose E. Manautou
Janice E. Chambers	Roger O. and Kathleen McClellan*
Steven D. and Elly Cohen	Nancy Monteiro-Riviere
Jon C. and Judith R. Cook*	John B. Morris*
John and Vera Doull*	Emil A. Pfitzer**
David and Janet Eaton	Robert F. Phalen
Marion W. Ehrich	Martin and Catherine Philbert
Paul W. Ferguson	James and Gloria Jean Popp*
Bruce A. Fowler*	Kenneth S. Ramos*
Seymour L. Friess	Stephen Safe
Barbara Gehring and Family*	Robert A. Scala
James E. and Karen R. Gibson	Rick G. Schnellmann*
Bernard D. Goldstein and Russel Lynn Carruth*	I. Glenn Sipes*
William F. Greenlee	William and Cristine Slikker
William C. Hays	Jacqueline H. Smith*
Michael and Mona B. Holsapple*	Cheryl L. Walker*
Jerry B. Hook*	Kendall and Gail Ann Wallace*
Rudolph J. and Susan Jaeger*	Clarissa and Tim Wilson*
Meryl H. Karol	James S. Woods*
Thomas W. Kensler	

*Lifetime Members

** Deceased

GOLD ENDOWMENT CONTRIBUTORS	
(\$250–\$499)	
Charles Boyer	Mark E. Hahn

SILVER ENDOWMENT CONTRIBUTORS

(\$100–\$249)

William E. Bechtold	Eli V. Hestermann
Robert E. Chapin	Terrence J. Monks
Lung-Chi Chen	Sidney D. Nelson
Young S. Choi	J. Craig Rowlands
Jennifer Galvin	Ivan Rusyn
Alan M. Goldberg	Robert O. Warwick
Jeff Handler	Arlene L. Weiss
Steven B. Harris	Michael J. Winrow
Nabil S. Hatoum	

BRONZE ENDOWMENT CONTRIBUTORS

(\$40–\$99)

James B. Bruckner	Jay Murray
Richard A. Carchman	Arvind K. N. Nandedkar
A. Jay Gandolfi	Mary Ann Smith
Thomas A. Gasiewicz	Gary L. Sprague
Daniel Goon	Joan B. Tarloff
Tala R. Henry	Christopher Teaf
Dale Hoyt	Vincent M. Traina
Terrance J. Kavanagh	Kendall B. Wallace
Toshihiko Kawamori	David E. Williams
James B. Moe	Morris S. Zedeck

OTHER CONTRIBUTORS

32 individuals made gifts of less than \$40

Institutional Contributors

GOLD CONTRIBUTOR

(\$2,500–\$4,999)

Eastman Charitable Foundation

“As a graduate student, I was honored to receive the Carl Smith Award. Carl was a wonderful person and the Smith Award had a positive impact on many graduate students. It was gratifying to be able to direct my gift to the Smith Fund and know that I am giving back to sustain this Award. Even better was knowing that my company’s match as well as the SOT match meant my contribution was increased four-fold.”

Jon C. Cook

“Mary Amdur had a major impact on my career and that of many other toxicologists. I want to see her achievements honored through a Student Award Fund that will be continued in perpetuity.”

Rudolph J. Jaeger

“I designated my gift to the Educational Activities Fund recognizing that educational opportunities for students are central to the future of toxicology.”

Jacqueline H. Smith

2006–2007 Contributors by Fund

MARY AMDUR FUND	
William E. Bechtold	John B. Morris
Lung-Chi Chen	Robert F. Phalen
Rudolph J. and Susan Jaeger	Arlene L. Weiss

CARL C. SMITH STUDENT AWARDS FUND	
Linda S. Birnbaum	Terrance J. Kavanagh
Charles S. Boyer	Thomas W. Kensler
James V. Bruckner	James B. Moe
Scott W. and Judy Burchiel	Terrence James Monks
Jon C. and Judith R. Cook	Jay Murray
David L. Eaton	Sidney D. Nelson
Marion F. Ehrich	J. Craig Rowlands
A. Jay Gandolfi	Ivan Rusyn
Thomas A. Gasiewicz	Rick G. Schnellmann
Mark E. Hahn	Mary Ann Smith
Jeff Handler	Joan B. Tarloff
Tala R. Henry	Kendall B. Wallace
Eli V. Hestermann	David E. Williams
Dale Hoyt	

FRANK C. LU STUDENT AWARDS FUND	
Joseph and Mary Borzelleca	

EDUCATIONAL ACTIVITIES FUND	
Joseph and Mary Borzelleca	Emil A. Pfitzer
Steven D. and Elly Cohen	James A. and Gloria Jean Popp
Paul W. Ferguson	Robert A. Scala
Jerry B. Hook	Jacqueline H. Smith
Nancy I. Kerkvliet	

INTERNATIONAL ACTIVITIES FUND	
Balbir S. Brar	Meryl H. Karol
Bruce A. Fowler	Jose E. Manautou
Bernard D. Goldstein and Russellyn Carruth	I. Glenn Sipes
Michael and Mona B. Holsapple	

PERRY J. GEHRING FAMILY FUND

Barbara Gehring and Children
Joe and Teri LeBeau
Roger O. and Kathleen McClellan

SOT PRIORITIES FUND

Daniel and Patricia Acosta	James E. and Lisa Klaunig
Linda and David Birnbaum	Elaine V. Knight
Kim Boekelheide and Janet T. Austin	Shawn D. Lamb
Balbir S. Brar	Arvind K. N. Nandedkar
Richard A. Carchman	Sidney D. Nelson
Janice E. Chambers	Martin and Catherine Philbert
Robert E. Chapin	James A. and Gloria Jean Popp
Young S. Choi	Kenneth S. Ramos
Eastman Charitable Foundation	Rick G. Schnellmann
David and Janet Eaton	William and Cristine Slikker
Marion W. Ehrich	Gary L. Sprague
Seymour L. Friess	Christopher Teaf
Jennifer Galvin	Vincent M. Traina
Alan M. Goldberg	Cheryl L. Walker
Daniel Goon	Kendall and Gail Ann Wallace
William F. Greenlee	Robert O. Warwick
Stephen B. Harris	Clarissa and Tim Wilson
Nabil S. Hatoum	Michael J. Winrow
William C. Hays	James S. Woods
Toshihiko Kawamori	Morris S. Zedeck

STUDENT TRAVEL FUND

John and Vera Doull	Nancy Monteiro-Riviere
James E. and Karen R. Gibson	Stephen Safe
Thomas W. Kensler	

“I want to see the SOT Priorities Fund grow so it can provide proceeds for those special projects that will help create a margin of excellence for the Society of Toxicology.”

Cheryl L. Walker

Recognition of Others

IN HONOR OF JOHN AND VERA DOULL

Roger O. and Kathleen McClellan

IN HONOR OF JAMES A. AND GLORIA JEAN POPP

Roger O. and Kathleen McClellan

IN HONOR OF JAMES S. WOODS

Roger O. and Kathleen McClellan

IN HONOR OF JOE AND TERI LEBEAU

Roger O. and Kathleen McClellan

2007–2008 CONTRIBUTIONS (through October 31, 2007)

Contributors by Recognition Level

Individual Donors

PARACELUSUS CIRCLE LEVEL

(\$500 or more)

Joseph F. and Mary Borzelleca*	Florence K. Kinoshita
Gary P. Carlson	Roger O. and Kathleen McClellan*
George B. Corcoran	James W. Newberne
Jack H. Dean	Gordon W. Newell
John and Vera Doull*	Frederick W. Oehme
Michael Gargas	Charles F. Reinhardt
Peter L. Goering	Karl K. Rozman
Morton E. Goldberg	Thomas R. Sutter*
Duane W. Hallesy	Robert G. Tardiff*
Bernard E. Hietbrink	Elizabeth K. Weisburger*
Norbert and Beth Kaminski	Roger A. Yeary

*Paracelsus Circle Lifetime Members

SILVER ENDOWMENT CONTRIBUTOR

Denise Robinson Gravatt

“It was a privilege to help honor the SOT’s Founders in this way since I found their contributions to toxicology so inspiring throughout my career.”

Robert G. Tardiff

Corporate/Institutional Donors

DIAMOND CONTRIBUTORS	
(\$10,000 or more)	
E. I. DuPont de Nemours & Company	
The Sapphire Group, Inc.	

EMPLOYERS MATCHING EMPLOYEE CONTRIBUTIONS	
Pfizer	
Johnson and Johnson	

Contributors by Funds

MARY AMDUR FUND	
Roger O. and Kathleen McClellan	

SOT PRIORITIES FUND	
George B. Corcoran	
Jack H. Dean	
Peter L. Goering	
Denise Robinson Gravatt	

FOUNDERS FUND	
Joseph F. and Mary Borzelleca	Roger O. and Kathleen McClellan
Gary P. Carlson	James W. Newberne
John and Vera Doull	Frederick W. Oehme
E.I. DuPont de Nemours & Company	Gordon W. Newell
Michael Gargas	Charles F. Reinhardt
Morton E. Goldberg	Karl K. Rozman
Duane W. Hallesy	The Sapphire Group, Inc.
Bernard E. Hietbrink	Robert G. Tardiff
Florence K. Kinoshita	Roger A. Yeary

STUDENT TRAVEL FUND	
Norbert and Beth Kaminski	

VERA W. HUDSON AND ELIZABETH K. WEISBURGER SCHOLARSHIP FUND	
Roger O. and Kathleen McClellan	
Elizabeth K. Weisburger	

“I was introduced to many of the SOT Founders and Charter Members when I attended the meeting organized by Harold Hodge at the University of Rochester in August 1961 and witnessed the birth of the SOT. I wanted to contribute to the Founders Fund to honor them.”

Roger O. McClellan

ROGER O. MCCLELLAN STUDENT AWARDS FUND

Roger O. and Kathleen McClellan

MOLECULAR BIOLOGY STUDENT AWARDS FUND

Thomas R. Sutter

Recognition of Others

IN MEMORY OF EMIL PFITZER (DECEASED, JULY 20, 2007)

Roger O. and Kathleen McClellan

IN HONOR OF THOMAS R. SUTTER

Roger O. and Kathleen McClellan

IN HONOR OF ROBERT G. TARDIFF

Roger O. and Kathleen McClellan

“Emil Pfitzer was an excellent toxicologist and a wonderful person whose friendship enriched my life.”

Roger O. McClellan

Acknowledgements

Grateful acknowledgement is made of the special role played by Mildred B. Morgan, Roger O. McClellan’s long-time assistant, during the Endowment Funds inaugural year. She was instrumental in keeping a wide range of activities on track. Special acknowledgement is also made of the SOT Headquarters staff who provided special support for the rapid initiation of this SOT Endowment Fund. The special talent of Sue Curran in laying out this first SOT Endowment Fund Annual Report is apparent from the high quality of this report.

The SOT Endowment Fund Board and the SOT Headquarters staff have made every possible effort to list the donors accurately and in the manner requested. We regret any errors that may appear in this Report and would appreciate your calling them to the attention of Clarissa Wilson (Telephone: (703) 438-3115 or E-mail: cwilson@aim-hq.com).

In the case of couples who are both members of the SOT, the Recognition Level is based on the contribution of each individual. Thus, a \$500 joint contribution from a couple who are both members of the SOT is recognized at the Gold Level and a \$1,000 joint contribution is recognized at the Paracelsus Circle Level. Contributions of \$40 or more qualify for inclusion in the SOT Endowment Fund Annual Report.

Endowment Fund Status

At the time this Annual Report was prepared the audit of the Society of Toxicology Financial Report for the fiscal year ending June 30, 2007, had not been completed. Thus, the Fund Status shown below is based on un-audited records. The balances shown do not include any return on funds invested during the fiscal year except for the Carl C. Smith and Frank C. Lu Funds which were transferred to the SOT Endowment; the amounts transferred included investment returns for these funds during the 2006–2007 fiscal year.

FUND STATUS (2006–2007 FISCAL YEAR)				
Fund	7/1/06 Balance	Contributions	Match	6/30/07 Balance
SOT Priorities	\$4,850	\$22,901 ^a	\$22,901	\$50,652
Educational Activities		8,000	8,000	16,000
International Activities		4,000	4,000	8,000
Student Travel		9,500	9,500	19,000
Mary Amdur Student Award		3,050	3,050	6,100
Perry J. Gehring Student Award		36,000	36,000	72,000
Frank C. Lu Student Awards		500	525 ^b	1,025
Carl C. Smith Student Awards		1,300	3,475 ^c	4,775
Total	\$4,850	\$85,251	\$87,451	\$177,552

Pledges for future years as of 6/30/07—\$80,750

^aIncludes \$1,151 of 2006–2007 contributions associated with dues collection.

^bIncludes match for \$25 of 2006–2007 contributions associated with dues collected and transferred on July 1, 2007, to SOT Endowment Fund.

^cIncludes match for \$2,175 of 2006–2007 contributions associated with dues collected and transferred on July 1, 2007, to SOT Endowment Fund.

FUND STATUS				
(2007–2008 FISCAL YEAR)				
AS OF 10/31/07				
Fund	7/1/07 Balance	Contributions	Match	10/31/07 Balance
SOT Priorities	\$50,652	\$1,600	\$1,600	\$53,852
Educational Activities	16,000			16,000
International Activities	8,000			8,000
Student Travel	19,000	500	500	20,000
Mary Amdur Student Award	6,100	1,000	1,000	8,100
Drug Discovery Student Awards	0	0	0	0
Perry J. Gehring Student Award	72,000			72,000
Frank C. Lu Student Awards	30,556 ^a			30,556
Carl C. Smith Student Awards	59,934 ^b			59,934
Founders Award		40,000	40,000	80,000
Vera W. Hudson & Elizabeth K. Weisburger Scholarship	0	26,000	26,000	52,000
Roger O. McClellan Student Awards	0	15,000	15,000	30,000
Molecular Biology Student Awards	0	5,000	5,000	10,000
Regulatory and Safety Evaluation Student Awards	0	0	0	0
Total	\$262,442	\$89,100	\$89,100	\$440,442

^aIncludes \$29,531 transferred to SOT Endowment Fund by Food Safety Specialty Section.

^bIncludes \$55,159 transferred to SOT Endowment Fund by Mechanisms Specialty Section.

SOT BY-LAWS

ARTICLE SEVENTH ENDOWMENT

Section 1. The Society of Toxicology shall establish an Endowment Fund with a mission of assisting in advancing the science of toxicology by providing financial support for the Society's programs. The vision for the Endowment Fund shall be to establish and increase in net worth a set of endowment funds that will provide significant, stable, long-term financial support, that complements the Society's revenue from dues and other sources, to aid in achieving the Society's strategic objectives.

Section 2. The management of the Society's Endowment Fund shall be vested with an Endowment Fund Board. The Board shall be responsible to the Society's Council and shall work with the Finance Committee and other Society Committees to achieve the mission and vision of the Endowment Fund.

Section 3. The Endowment Fund Board shall provide leadership for the Society's philanthropy-based long-term fund-raising activities. The Board will develop, review, revise and implement policies for fund-raising, oversee the investment of endowment funds in cooperation with the Finance Committee, and recommend to the Council the use of these funds to support the Society's Programs. The Board will develop philanthropy-based fund-raising goals, spear head fund-raising activities and educate Society members as to the value of philanthropic giving to the Society's Endowment Fund.

Section 4. The Board shall consist of seven individuals. The Society's Immediate Past Treasurer, by virtue of having served as Treasurer, shall serve a four-year term as a Board Member. Each year the Immediate Past President of the Society, by virtue of his or her office, shall begin a two-year term as a Board Member. Each year the incoming President of the Society shall appoint one individual from among the Society's Past Presidents, Past Treasurers, Past Council Members and Substantial Contributors to the Endowment who have indicated a willingness to serve as a Board Member, to serve a three-year term as a Board Member. Individuals may be reappointed as Board Members, but in no case shall they serve more than two consecutive three-year terms. In the event of a vacancy on the Board, including vacancies occurring as a result of a former officer declining appointment to the Board, the current Society President shall appoint an individual from the previously described slate of candidates to fill the unexpired term of office. All appointments by the Society's President shall be subject to ratification by the Council. The Society's current Treasurer, Treasurer-Elect when that office is filled, the current President and the Executive Director, by virtue of their offices, shall serve as ex-officio members of the Board. Each year the incoming President of the Society shall appoint, from amongst those Board Members who have served as Board Members for at least one year, one Board Member to serve as Chair of the Board for a one-year term and one Board Member to serve as Scribe for a one-year term, subject to ratification by the Council. Individuals may be reappointed to these positions to serve consecutive terms as Chair and Scribe. During the initial implementation of this article, the President of the Society, with the assent of Council, shall fill each of the hold-over positions on the Board from among the same constituencies specified above.

Section 5. The Board shall authorize the creation of subfunds within the Endowment Fund consistent with the needs of the Society, the instructions of donors and the regulations of the United States Internal Revenue Service and the jurisdiction in which the Society is incorporated. To attract the broadest possible donor support, the Board shall establish

multiple kinds of subfunds such as (a) Temporarily Restricted Net Assets Funds whose use will be restricted by donor-imposed time and/or donor-imposed purpose restrictions, and (b) Permanently Restricted Net Assets Funds based on donor imposed restrictions as to use, such funds to be maintained and used by the Society in perpetuity for the donor-identified purpose. The Board will periodically review and establish the minimum contribution(s) required to establish a Temporarily Restricted Net Asset Fund. The Board will periodically review and establish the minimum contribution(s) required to establish a Permanently Restricted Net Asset Fund to be maintained and used in perpetuity for the donor-identified purpose. The Board, to assist in the solicitation of funds from multiple donors, may establish separate subfunds to be used for purposes and over time periods identified by the Board; the purpose and time period of such subfunds must be ratified by the Society's Council. The Board shall provide donors the opportunity to name subfunds for individuals and/or intended purpose of use. All documents related to the solicitation of funds, the maintenance and investment of funds and the use of funds shall receive appropriate review by legal counsel.

Section 6. The Board shall provide input to the Finance Committee for establishing an investment policy for the Endowment Fund that is consistent with securing both long-term appreciation of the assets within the Endowment Fund and safe-guarding the total value of these assets. The Board shall regularly review the investment performance of the Endowment Fund and, taking account of inflation, establish a percentage rate for disbursement of Restricted Net Asset Funds that will ensure that these funds continue in perpetuity.

Section 7. The Board shall annually, as part of preparation of the Society's budget for the following year, provide the Finance Committee and Council with information on the funds available for expenditure from the various subfunds within the Endowment Fund along with any donor or other instructions as to use of the funds. The Society's Council shall approve the expenditure of Endowment Fund proceeds consistent with the instructions of the donors and any legal restrictions.

Section 8. The Board shall annually prepare a report on the performance and status of the Endowment Fund. This report shall include the status of all individual subfunds at the beginning and end of each year, the amounts of funds contributed by donors during the year, the return on investment, and the amount and purpose of disbursements from the Endowment Fund and a list of contributors with the exception of any donors who wish to remain anonymous. The Annual Report of the Endowment Fund shall be reviewed with the Finance Committee, presented to the Council as is, presented in summary form to the Society membership at the Annual Meeting of the Society and published on the Society's Web Site.

Section 9. The Society of Toxicology shall only accept contributions to the Endowment Fund for purposes consistent with the Society's strategic objectives and the Society's status as a non-profit entity designated as having 501(c)3 status under the United States Internal Revenue Service Code. The Board shall make recommendations to the Society's Council on issues concerning acceptance and use of contributions to the Endowment Funds. The final authority for decisions on acceptance and use of Endowment Fund contributions is vested with the Society's Council.

Section 10. Management of the Endowment Fund will be guided by these By-Laws and written policy guidance that is consistent with the By-Laws. The Board will periodically review the written policy guidance for its adequacy in guiding management decisions and, when necessary, propose modifications to existing policy guidance or propose new guidance. Changes in policy guidance or proposed new policy guidance shall be initiated by the Endowment Fund Board and submitted to Council for ratification.

Society of Toxicology Founders

Frederick Coulston, Sterling Winthrop

Victor A. Drill, G.D. Searle & Company

William B. Deichmann, University of Miami School of Medicine

Kenneth P. DuBois, University of Chicago

Harry W. Hays, Advisory Center on Toxicology, National Research Council/National Academy of Science

Harold C. Hodge, University of Rochester School of Medicine

Paul S. Larson, Medical College of Virginia

Arnold J. Lehman, U.S. Food and Drug Administration

C. Boyd Shaffer, American Cyanamid

**The SOT seal was created by Louise Shaffer,
wife of C. Boyd Shaffer, a Founder of the Society**

**Theme: "Safety and Protection from Poison Through
Increasing Knowledge"**

SALUS—Latin for "Safety"

The Ribband—A token of pre-eminence or superiority

The Arrow—Toxicum (Latin for poison arrow)

The Shield—Protection

The Wreath—Symbol of success

**Radiating Lines—Force manifesting itself: Victory over
ignorance**





SOT | Society of
Toxicology
ENDOWMENT
Investing in the Future ...

Society of Toxicology

www.toxicology.org

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