

Endowment Fund Name: HISPANIC ORGANIZATION OF TOXICOLOGISTS AWARD FUND (HOT AWARD FUND)

Sponsoring Group: Hispanic Organization of Toxicologists (HOT)

Purpose: The goal of the *HOT AWARD FUND* is to encourage students of Iberoamerican (Latin-Americans countries, Spain, and Portugal) heritage to start a career in toxicology. The fund will be used to provide awards based on scientific excellence and/or scientific progress to domestic or international Iberoamerican students (undergraduate and/or graduate students) and/or postdoctoral fellows whose studies and/or research interests are in the toxicological sciences, or to those individuals with the objective of promoting global outreach by increasing research/academic excellence, or leadership. These awards will be given to support the development of students and postdoctoral fellows through various educational and scientific activities, including, but not limited to: attendance at international scientific meetings to support presenters at scientific programs, symposiums, workshops, courses, internships, etc.

Management: It is expected that the proceeds of the fund will be used to provide Cash/Stipends Awards. A HOT Award Committee to manage the award will be appointed by the HOT's Executive Committee. HOT'S Executive Committee will have the responsibility for identifying the number of awards given each year, the detailed criteria for selection of the award recipients, the selection of recipients and the bestowing of the awards. The awards will carry the designation *HOT Excellence Award*. Recipients of the *HOT Excellence Award* may be selected by members of the HOT SIG Award Committee based on a completed application that will include information on the individual's scientific merit, toxicology experience, leadership, and service, or global outreach outcomes.

Background: HOT is an organization integrated by professionals of Iberoamerican origin with expertise in scientific areas associated with Toxicology. It serves as a focal point for interaction among Iberoamerican Toxicologists in the United States and the international Spanish and Portuguese-speaking scientific communities with emphasis in outreach to the Iberoamerican population. Its main goal is to provide a forum, for the awareness and dissemination of toxicological information and issues as they relate to the Iberoamerican community. It also provides specific and special support to the SOT on its outreach in global toxicology.

Funding: The *HOT AWARD FUND* is being created with an initial contribution of \$25,000 from Ranulfo Lemus Olalde. It is understood that the (HOT) leadership shall strive to encourage gifts to the *HOT AWARD FUND*, thereby increasing the assets in the Fund, the annual proceeds and, most importantly, the positive impact of the Fund on trainees. It is anticipated that these contributions will reach the \$50,000 threshold required for the fund to become a permanent one, given the level of interest expressed as consideration was given to creating the fund. However, if the fund does not reach the \$50,000 threshold within the required time period, it is acknowledged that the fund will become a Temporary Restricted Net Asset Fund, and the funds will be disbursed completely over a period of years specified by the Endowment Board.

Leadership for Fundraising: It is understood that the HOT leadership shall strive to encourage gifts to the *HOT AWARD FUND*. For this, HOT's Executive Committee will appoint an Endowment Steward to lead the fundraising efforts. It is intended that the total assets of the *HOT AWARD FUND* will reach \$50,000 within three years, to qualify it as a Permanently Restricted Net Asset Fund with continuation of the Fund in perpetuity.

Termination: In the unlikely event that the Hispanic Organization of Toxicologists (HOT) should cease to exist, or if it should no longer wish to be aligned with the Fund, the SOT Endowment Board shall recommend for ratification to SOT Council the transfer of the remaining assets of the Fund to a new or existing fund that has a purpose or purposes consistent with those of the Fund.

Approved by the Endowment Fund Board: August 5, 2019

Ratified by Council: September 5, 2019