

ENDOWMENT FUND RESOLUTION APPROVAL

Resolution: Creation of Young Soo Choi Student Scholarship Award

Endowment Fund Name: Young Soo Choi Student Scholarship Award

Sponsoring Specialty Section: Korean Toxicologists Association in America

Purpose: The Young Soo Choi Student Scholarship Fund proceeds will be used to provide a lump sum scholarship for graduate training in toxicology to a Korean student (either having been born in Korea or, if born in the United States, having one or more parents of Korean descent). The Fund is aligned with the Korean Toxicologists Association in America (KTAA), a Society of Toxicology (SOT).

Funding: Dr. Choi has made a generous initial contribution which has been matched with SOT funds to create the Choi Scholarship Fund. Further, Dr. Choi has indicated a desire to make additional contributions to the Fund. Dr. Choi has indicated a willingness for the Fund to be left open to receive contributions from other donors. The proceeds from the Choi Fund may be supplemented by funds from the KTAA or other SOT accounts; however, the Scholarship Award shall only be designated as the “Choi Scholarship Recipient”.

The goal for the Choi Scholarship Fund is to soon achieve assets of \$25,000 or more from contributions and matching funds and be designated as a Permanently Restricted Net Asset Fund so it will be continued in perpetuity. The first Scholarship from the Fund will not be given until the Fund has assets in excess of \$25,000.

If for some reason the Choi Fund does not receive contributions and matching funds that total \$25,000 within three years, the Choi Fund will be designated as a Temporarily Restricted Net Asset Fund and the Choi Fund exhausted by Scholarship Awards given over a 10-year period.

Management: The Choi Scholarship Fund recipient will be selected by a Committee appointed by the Korean Toxicologists Association in America (KTAA), a

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Special Interest Group of the Society of Toxicology. In the unlikely event the KTAA should cease to exist, the Society of Toxicology's (SOT's) Endowment Fund Board will propose and the SOT Council will ratify a successor entity to have the responsibility for identifying a successor group to select recipients of the Choi Scholarship.

The criterion used to select recipients of the Choi Scholarship are as follows:

1. Applicants for the Scholarship shall be Korean individuals (having been born in Korea or, if born in the United States, having one or more parents of Korean descent).
2. The individual shall be enrolled, or planning to enroll, in a graduate program in toxicology or in a field of biomedical science related to toxicology.
3. Selection will be based on merit and financial need with consideration given to the following:
 - a. A description of the student's graduate program including a summary of any research conducted or planned.
 - b. Copies of any abstracts prepared by the student for presentations given at meetings of the SOT or other professional Societies (preference will be given to individuals who have given or plan to give a presentation at the SOT Annual Meeting).
 - c. A brief statement from the student indicating how receipt of the Choi Scholarship will assist in their graduate training.
 - d. A letter of recommendation from the student's mentor.

The recipient shall be identified as the Young Soo Choi Student Scholarship Recipient. The Award may be given without consideration of other scholarships the student may independently receive.

Background:

Dr. Young Soo Choi, who was born in Korea and received her graduate education in the United States, had a distinguished career as a Toxicologist/Expert Pharmacologist at the U.S. Food and Drug Administration. The

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Scholarship will serve to memorialize the commitment of the Young Soo Choi to higher education and her contributions to the field of toxicology.

Date Approved by Endowment Fund Board: July 16, 2008

Date Ratified by SOT Council: July 24, 2008