

## **ENDOWMENT FUND RESOLUTION APPROVAL**

### **Resolution: Creation of Laxman Desai Association of Scientists of Indian Origin Student Award Fund**

**Endowment Fund Name:** Laxman Desai Association of Scientists of Indian Origin  
Student Award Fund

**Sponsoring Specialty Section:** Association of Scientists of Indian Origin (ASIO)

**Purpose:** This Fund is being created to provide proceeds that will fund Awards that will encourage graduate students and Postdoctoral Fellows, who are individuals of Indian origin, to pursue advanced studies in the field of toxicology. The Awards may be in the form of a stipend to cover travel expenses to the Society of Toxicology (SOT) Annual Meeting or Best Paper Awards based on abstracts accepted for presentation at the SOT Annual Meeting. Each Award funded by proceeds from this Fund will bear the name "Laxman Desai".

In the unlikely event the ASIO Special Interest Group shall cease to exist as a separate entity within the SOT or not be able to fulfill its responsibilities in discharging the purpose for which the Desai Fund was created, a successor entity within the SOT will be identified. The SOT Endowment Fund Board shall have a responsibility for proposing and the SOT council ratifying a successor entity to the ASIO Special Interest Group, if it is necessary to identify such an entity.

**Funding:** With an initial contribution from Dr. Desai and associated SOT matching Funds, the Desai Fund will have initial assets of \$25,000 and, thus, be designated as a Permanently Restricted Net Asset Fund to be continued in perpetuity. It is anticipated that the first Desai Student Award will be given at the 2010 SOT meeting.

**Management:** Each recipient, who shall be of Indian origin, will be selected by the Executive Committee of the ASIO on the basis of merit and promise of continued exemplary professional performance.

## Endowment Fund Resolution Approval

### For the Creation of Laxman Desai Association of Scientists of Indian Origin

#### Student Award Fund

**Background:** Dr. Desai has had an outstanding career as a scientist and businessman. He was born in India and received his university training in Toxicology/Pharmacology in Belgium. He immigrated to the United States in 1967.

Recognizing the need for contract analytical and toxicological services to support the life sciences industry, he founded Toxikon which now operates internationally. Dr. Desai has served as a role model for other scientists and especially those of Indian origin. He has initiated the Laxman Desai ASIO Student Award Fund to encourage students and Postdoctoral Fellows of Indian origin to pursue careers in toxicology.

Date Approved by Endowment Fund Board: January 23, 2009

Date Ratified by SOT Council: January 28, 2009