

## **ENDOWMENT FUND RESOLUTION APPROVAL**

### **Resolution: Creation of the Diversity Initiatives Fund**

**Endowment Fund Name:** Diversity Initiatives Fund

**Sponsoring Specialty Section:** Committee on Diversity Initiatives

**Purpose:** This Resolution, when approved by the SOT Endowment Fund Board and ratified by the SOT Council, will create the Diversity Initiatives Fund. The proceeds from the Fund will be used to enhance the strategic growth initiatives of the Society of Toxicology for increasing and retaining individuals from groups under-represented in the field of toxicology.

The initiatives may include, but will not be limited to, the following:

- Funding more students to attend the flagship annual Undergraduate Education Program for Minority Students
- Allowing attending students to stay at the meeting longer than the two nights currently funded and thereby having the opportunity to attend more scientific presentations, thereby enriching their scientific experiences
- Deepening and broadening institutional outreach to more institutions with significant enrollment of under-represented individuals.

The Fund will be aligned with the Committee on Diversity Initiatives or its successor committee as identified by the SOT Council.

**Funding:** The amount of proceeds available each year will be approved by the SOT Endowment Fund Board. The Committee's budget, including the use of any proceeds from the Fund, is subject to the Budget approval process of the Finance Committee and the Council. To the extent feasible, the specific uses of the proceeds of the Fund will be identified and acknowledged as being supported by the Diversity Initiatives Fund within the SOT Endowment Fund.

As the Diversity Initiatives Fund created by this Resolution grows, the proceeds are expected to complement the support of the federal agencies and the private sector.

**Endowment Fund Resolution Approval**  
**for the Creation of the Diversity Initiatives Fund**

Creation of the Fund will provide a vehicle for contributors who have a special interest in the SOT's diversity initiatives, including those who have been past participants in the programs, to provide financial support for future diversity initiative activities.

It is anticipated that with leadership from the Committee on Diversity Initiatives the Fund will gain contributions which, complemented with such Matching Funds as are available, result in the Fund achieving assets of \$25,000 or more and, thus, be designated as a Permanently Restricted Net Asset Fund and continued in perpetuity. Proceeds will not be released from the Fund until it achieves assets in excess of \$25,000. If that level of funds is not realized within 3 years, the Fund will become a Temporarily Restricted Net Asset Fund and the Fund's assets used over a period not to exceed 10 years.

**Management:** The Committee on Diversity Initiatives will be expected to provide leadership for growing assets of the Fund. Moreover, the Committee on Diversity Initiatives will each year propose specific uses for the proceeds from the Fund within the overall budget developed for the activities of the Committee on Diversity Initiatives.

**Background:** The SOT has had a long history of encouraging individuals from groups under-represented in the field of toxicology to pursue careers in the field. The SOT activities to encourage individuals from under-represented groups have covered all levels of education, including University/College undergraduates and graduate students. Those SOT programs have historically received generous support from both government agencies and private firms.

Date Approved by SOT Endowment Fund Board: January 22, 2009

Date Ratified by SOT Council: January 28, 2009