

## ENDOWMENT FUND RESOLUTION APPROVAL

### Resolution: Creation of Founders Fund

**Endowment Fund Name:** Founders Fund

**Sponsoring Section:** Awards Committee

**Purpose:** Proceeds from the Founders Fund are used to provide a cash stipend to be given to the recipient of the SOT Founders Award selected annually by the SOT Awards Committee.

**Funding:** Council approved distribution of a 2008 Founders Fund Award, with partial funding of the \$3000 standard award stipend coming as a result of investment income and the balance of the stipend coming from the SOT funds. The Fund will be a permanently restricted net asset fund to be called the Founders Funds was unanimously approved.

**Management:** 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, that 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 Awards Committee had agreed to review applications off-cycle.

**Background:** The Founders Fund was created to recognize the uniquely valuable contributions of those professionals who organized and devoted their creative energies and time to the establishment of this Society and whose vision provided the foundation for vital contributions aimed at the protection of public health worldwide.

The Founders Fund was initiated with financial contributions from individual members of the Society of Toxicology whose careers were shaped in large measure by the vision and professional contributions of the Society's founders.

Date Approved by SOT Endowment Fund Board: September 11, 2007

Date Ratified by SOT Council: September 19, 2007