

## **ENDOWMENT FUND RESOLUTION APPROVAL**

### **Resolution: Creation of Perry J. Gehring Biological Modeling Student Award Fund**

**Endowment Fund Name:** Perry J. Gehring Biological Modeling Student Award Fund

**Sponsoring Specialty Section:** Biological Modeling Specialty Section

**Purpose:** The proceeds from the Perry J. Gehring Biological Modeling Student Award Fund will be used to provide stipends to student recipients of awards given for excellence in Biological Modeling.

**Funding:** The initial assets of this Fund qualify it to be identified as a “Permanently Restricted Net Asset Fund” that will be continued in perpetuity.

It is understood that the Biological Modeling Specialty Section leadership shall, for a period of no less than 5 years or until the Fund’s assets have been doubled, strive to encourage gifts to the Perry J. Gehring Biological Modeling Student Award Fund, thereby increasing the assets in the Fund, the annual proceeds and, most importantly, the positive impact of the Fund on students.

**Management:** The Biological Modeling Specialty Section will have the responsibility for identifying the number of student awards to be given each year, the detailed criteria for selection of the award recipients, the selection of recipients and the bestowing of the student awards at an Annual Meeting of the Society of Toxicology (SOT). The name of the awards shall include Perry J. Gehring’s name.

The Perry J. Gehring Biological Modeling Student Award Fund will be aligned with the Biological Modeling Specialty Section. The alignment of this Fund with a single entity, the Biological Modeling Specialty Section, will create a sense of “ownership” of the Fund and enhanced responsibility for selecting well-qualified student awardees. Splitting the existing Perry J. Gehring Student Award Fund into three separate

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Funds, one of which will be the Perry J. Gehring Biological Modeling Student Award Fund, will increase the potential for securing additional contributions to the Fund.

*(Note: Splitting the existing Perry J. Gehring Student Award Fund into three separate Funds will make it easier to manage the individual Funds and align the use of the proceeds of the Funds with three separate entities, the Awards Committee, the Biological Modeling Specialty Section and the Biological Modeling Section.)*

In the unlikely event, for any reason, the Biological Modeling Specialty Section should cease to exist or indicate it no longer wishes to be aligned with the Perry J. Gehring Biological Modeling Student Award Fund, the SOT Endowment Fund Board shall recommend to the SOT Council and the SOT Council shall ratify a successor unit within the SOT to be aligned with use of the proceeds of the Perry J. Gehring Biological Modeling Student Award Fund. The name and purpose for which the Fund was created shall be continued in perpetuity.

**Background:** Perry Gehring, who served as President of the SOT (1980-1981), had a distinguished career as a toxicologist and was a pioneer in advancing the science of biological modeling. That Fund was created with initial generous gifts from Barbara Gehring and Family and Joe and Teri LeBeau. The initial assets of this Fund qualify it to be identified as a “Permanently Restricted Net Asset Fund” that will be continued in perpetuity.

Date Approved by SOT Endowment Fund Board: February 14, 2008

Date Ratified by SOT Council: March 15, 2008