

## **ENDOWMENT FUND RESOLUTION APPROVAL**

### **Resolution: Creation of Perry J. Gehring Risk Assessment Student Award Fund**

**Endowment Fund Name:** Perry J. Gehring Risk Assessment Student Award Fund

**Sponsoring Specialty Section:** Risk Assessment Specialty Section

**Purpose:** Proceeds from the Perry J. Gehring Risk Assessment Student Award Fund will be used to provide stipends to student recipients of awards given for excellence in Risk Assessment.

**Funding:** The Fund is being created from a 3-way equal division of the current assets of the Perry J. Gehring Student Travel Fund. 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 Risk Assessment Specialty Section and the Biological Modeling Section. The initial assets of this new Fund will qualify it as a “Permanently Restricted Net Asset Fund” that will be continued into perpetuity.

It is understood that the Risk Assessment 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 Risk Assessment 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 Risk Assessment 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 SOT. The name of the awards shall include Perry J. Gehring’s name. *(Note: Splitting the existing Perry J. Gehring Student Award Fund into three separate Funds will make it easier to manage the*

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*individual Funds and align the use of the proceeds of the Funds with three separate entities, the Awards Committee, the Risk Assessment Specialty Section and the Biological Modeling Section.)* The alignment of this Fund with a single entity, the Risk Assessment Specialty Section, will create a sense of “ownership” of the Fund and enhanced responsibility for selecting well-qualified student awardees.

In the unlikely event, for any reason, the Risk Assessment Specialty Section should cease to exist or indicate it no longer wishes to be aligned with the Perry J. Gehring Risk Assessment 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 Risk Assessment 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 risk-based decision making. That Fund was created with initial generous gifts from Barbara Gehring and Family and Joe and Teri LeBeau.

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

Date Ratified by SOT Council: March 15, 2008