

ENDOWMENT FUND RESOLUTION APPROVAL

Resolution: Creation of Harry W. Hays Memorial Fund

Endowment Fund Name: The Harry W. Hays Memorial Fund

Oversight Department: Endowment Fund Board

Purpose: This Resolution, when approved by the Society of Toxicology (SOT) Endowment Fund Board and ratified by the SOT Council, will create the Harry W. Hays Memorial Fund.

It is anticipated that to the extent feasible, the proceeds will be used to fund specific projects that will be identified as having been funded by the Harry W. Hays Memorial Fund and will be used to continue to bring reality to the bright promise for toxicology that Harry Hays envisioned in 1961.

Funding: The Fund has a goal of achieving assets of \$25,000 or more so it will be designated as a Permanently Restricted Net Asset Fund and be continued in perpetuity.

Management: Proceeds from the Fund, as determined annually by the Endowment Fund Board, when it is designated as a Permanently Restricted Net Asset Fund, will be used annually to further the objectives of either or both the Society's Education Fund or Future Initiatives Fund as determined by the SOT Council.

Background: The Harry W. Hays Memorial Fund is being established in the memory of Dr. Harry W. Hays, a founder of the Society of Toxicology and the Society's fourth President (1964-1965). Dr. Hays also played a vital role in documenting the history of the Society through its first 25 years. Creation of this Fund was initiated by William C. Hays to memorialize the contributions of his uncle, Harry W. Hays (1910-2001).

Endowment Fund Resolution Approval

For The Harry W. Hays Memorial Fund

In 1961, on the occasion of the founding of the Society, Dr. Hays foresaw bright promise ahead, both for toxicology as a learned profession and for the Society as a body of scientists of widely diverse interests working together for the advancement of the science of toxicology and the promotion of a better and safer environment.

Date Approved by Endowment Fund Board: May 20, 2009

Date Ratified by SOT Council: May 21, 2009