

**ENDOWMENT FUND RESOLUTION APPROVAL**

**Fund:** Toxicologists of African Origin Endowment Fund

**Sponsor:** Toxicologists of African Origin Special Interest Group (SIG)

**Purpose:** This Resolution, when approved by the SOT Endowment Fund Board and ratified by the SOT Council, will create the Toxicologists of African Origin Endowment Fund. This proposed resolution is being submitted on behalf of Toxicologists of African Origins SIG in order to establish a fund for supporting and enhancing professional growth and developmental opportunities for members. Proceeds from this fund can be used to support two discrete objectives: 1) to provide educational outreach activities including merit awards and incentives (such graduate student fellowships and to award fellowships to attend SOT Annual Meetings) and 2) to foster professional development and training (such as workshops dedicated to technical enhancement of a field in toxicology and training focused on various toxicology career paths).

The Toxicologists of African Origin SIG will be responsible for identifying one or more objectives to be supported each year and for developing detailed criteria for nomination and selection of the award recipients, including the organization of award selection committee(s). The Toxicologists of African Origin SIG will not be obligated to commit Fund proceeds to each of the stated objectives each year, nor is there a requirement to achieve a balance of expenditures between these objectives on an annual basis or over time. Expenditures of all proceeds must be consistent with a 501(c) 3 organization.

**Background:** The Toxicologists of African Origin Endowment Fund will be aligned with the Toxicologists of African Origin SIG of the SOT. It is anticipated that this fund will be created by a group of donors from the Toxicologists of African Origin SIG making donations over a 2-year time frame that will enable the fund to have assets of \$25,000 or more within the 3-year time limit thereby becoming a “Permanently Restricted Net Asset Fund” that will be continued into perpetuity. In order to achieve this, Toxicologists of African Origin SIG will pursue donations from a combination of corporate and individual contributors. The Toxicologists of African Origin SIG strongly believes these are achievable goals and the members are committed to fully supporting this effort. The Toxicologists of African Origin SIG developed the following tables to outline the anticipated timeline and funding.

<u>2010 (64 registered members)</u>	
50 members to donate	\$100
10 members to donate	\$500
4 members to donate	<u>\$1000</u>
Total:	\$14,000

<u>2011 (74 registered members)*</u>	
55 members to donate	\$100
13 members to donate	\$500
6 members to donate	<u>\$1000</u>
Total:	\$18,000

\* This number is based on an estimated 15.6% increase in registered TAO membership.

The Toxicologists of African Origin SIG will be responsible for identifying the programs be supported each year, and for organizing committees to select recipients of the fund proceeds. Approval for the allocation and distribution of Fund proceeds from year to year will be by vote of the Toxicologists of African Origin SIG.

In the unlikely event, for any reason the Toxicologists of African Origin SIG should cease to exist or indicate it no longer wishes to be aligned with the Toxicologists of African Origin Endowment Fund, the SOT Endowment Fund Board shall recommend to the SOT Council and the SOT Council shall ratify a successor unit within the SOT whose interests are aligned with the Fund and its purpose to ensure that it is continued in perpetuity.

Date Approved by SOT Endowment Fund Board: \_\_\_\_\_

Date Ratified by SOT Council: \_\_\_\_\_