

**YALSA Board of Directors Meeting
ALA Annual Conference, Washington DC
June 24 - 29, 2010**

Topic: Foundation Concept Update

Background: At the 2010 Midwinter Meeting YALSA’s Board discussed the idea of establishing a foundation that could support YALSA’s portfolio of selected lists and awards. The Board directed the President to discuss this concept with YALSA’s ALA Executive Board Representative, Steve Matthews, as YALSA would need ALA approval to move forward with this idea. Linda spoke to Steve Matthews in early May and has submitted the following report.

Action Required: Information

Steve Matthews provided the following information:

ALA/YALSA is a 501(c)3 organization, so it is possible that ALA could establish a foundation or trust.

legal counsel feels that foundations are fair game for lawsuits – it is a target that is separate from ALA.

Additional Resources:

ALA Freedom to Read Foundation:

www.ala.org/ala/mgrps/affiliates/relatedgroups/freedomtoreadfoundation/index.cfm

“Resources for Building a For-Profit Foundation” (Association Management, March 2005)

www.asaecenter.org/PublicationsResources/AMMagArticleDetail.cfm?ItemNumber=10879