Topic: Updated Endowment Guidelines
Item # 2

YALSA Board of Directors Meeting
Conference Call
4:30 – 6:00 PM (Eastern) August 12, 2008

Topic: **Updated Endowment Guidelines**

Background: **At the June 2008 meeting, the Board adopted guidelines in concept for YALSA's new endowment, but directed a work group to refine the language and include a statement outlining the background of the endowment's establishment. Paula and Mary have made changes based on the Board's feedback and are submitting a revised document for Board approval.**

Action Required: **Action**

Leadership Endowment Fund
Mission Statement: The LEF was designed to generate income to support opportunities for the development and training of Future YALSA Leaders by capitalizing on the the considerable contributions to the association and talents of YALSA Past Leaders.

Title and Background information
(The name and background information of the LEF encourages participation from many types of potential supporters while acknowledging the contribution of those Past Presidents who initiated the creation of the fund. The name and background information will be included in all collateral materials distributed about the LEF.)

(Current Background Information Wording):
The Endowment Fund honors both those who created the fund and those who receive support from the fund. It is essential that this spirit of mentorship be maintained. Past Presidents at this time have made up the bulk of the donations. However, other donors continue to come forward. The name and background information to be included with all information distributed about the LEF encourages participation from many types of sources while acknowledging the contribution of those Past Presidents who initiated the creation of the fund.

(an additional suggested draft option for background information follows):
In June 2007 several Past Presidents, in particular Jennifer Jung Gallant (YALSA President ?) and Pam Spencer Holley (YALSA President 2005-2006), generously began to develop the LEF. The time and dedication of these past leaders led directly to donation amounts large enough to establish the YALSA Leadership Endowment Fund in 2008. This fund honors their significant and last contribution to the Association and acknowledges their deep commitment, including their financial commitment, to supporting the growth and development of YALSA's future leaders.

Activities of the Fund

- Funds can only be used with Board approval.
- YALSA policy establishes pTmeYh.Oeseo(l(Yh.Os)-6fYh.Ogint2n3dncita)-7(l)-6s dht2n3d Bpo(ta)-7(Yh.Ody)-5(mub)-5stloc
- sppthis fu(n)6rd nes36( )6input from Ps rs.s
- icYes-2(grov)6erni(n)6g Endowdns Ye36s ny