

1999 Ad Hoc USMS Endowment Fund Board of Governors Minutes

Attendance: Members: Doug Church, Nancy Ridout, Nancy Miller, Jack Geogehan, Ted Hartz, Betsy Durrant, Mike Heather, Jeanne Crouse, Hugh Moore. Guests: George Cunningham, Diana Silva. Absent: 5 members.

- I. Report on the status of the endowment fund. As of January 1, 1999, the fund balance stood at \$4,422.70. As of September 13, 1999, the fund balance stood at \$18,356.35. This included approximately \$4,000 from the USMS matching contributions. The balance represented check-off receipts and other contributions.
- II. Marketing the Endowment. A number of suggestions were made. It was agreed that a letter should be generated from the President of USMS to each swimmer to be included with SWIM magazine along with a return envelope for contributions, inquiries, etc. Also agreed to notify each LMSC registrar of the benefits of the endowment fund to encourage check off participation.
- III. The Sports Medicine Committee was invited to submit proposed grant requests in order to identify projects that might encourage funding from potential donors.
- IV. MSA to increase the matching fund to \$20,000 for the year 2000 and to make a 1 to 1 match instead of 50 cents to the dollar.

The Board of Governors intends to continue to look for ways and means to encourage participation and contributions to the Endowment Fund. It was noted that Legacy Fund has provided excellent service to the Endowment Fund and that they have staff advisors to answer questions on the most sophisticated estate planning issues.

Adjournment.