

Guidelines for Named Awards under the SETAC North America Eugene Mancini Endowment Fund

Introduction and Background

The SETAC North America Eugene Mancini Endowment Fund was established in 2005 to continuously accumulate sufficient principal to annually generate investment interest, dividends and related proceeds for the purposes of supporting technical, scientific and educational activities consistent with the Society's mission.

The Endowment Fund receives both general contributions and contributions received for specific purposes. For example, someone may wish to recognize a SETAC member who has passed away through the establishment of an award named in their honor. The guidelines described herein outline the process to establish a Named Award within the Endowment Fund. A contact person will be identified, by those wishing to establish a Named Award, to the Chair of the Endowment Fund Board of Trustees.

Minimum Principal Required for a Named Award

In all cases, there is a requirement for a minimum principal amount in order to establish a Named Award. Sufficient contributions are needed to allow the award fund to be self-sustaining, that is, to generate enough proceeds to have a meaningful annual award without using any principal. The minimum principal amount, and amount awarded annually, may be reviewed by the Endowment Fund Board of Trustees, as economic and other factors warrant.

The minimum principal required for a Named Award is \$20,000 and it must be accumulated within 2 years of initiation of contributions into the fund for this purpose. The monies accumulated for this purpose shall be managed by the SETAC NA Secretary-Treasurer who shall maintain these Funds in a manner consistent with other Endowment Fund monies. However, SETAC NA is not responsible for maintaining the original balance of individual Named Funds, if the balance falls below the initial principal due to market downturns.

Named Awards existing prior to the approval of these guidelines, and not meeting the \$20,000 minimum, will be permitted to continue operating as a Named Award while funds last.

Types of Awards

As described in the Endowment Fund Operating Guidelines, contributions that are received for the specific purpose of a Named Award shall be administered in accordance with the donor's wishes as compatible with the purposes, activities and mission of SETAC North America.

It is anticipated that the investment proceeds accumulated for a Named Award will be committed to special awards, prizes or recurring special programs consistent with the donor's wishes and SETAC's Mission.

The type of award must be approved by a simple majority of the Endowment Fund Board of Trustees, to ensure it is consistent with SETAC's Mission and other SETAC policies and

procedures. That is, the ultimate decision on the disbursement of these funds will be made by the Board of Trustees.

The identification of winner(s) of the new Named Award will be via a process currently available within an SNA Committee, such as the Awards Committee, North America Student Advisory Council (NASAC), or Early Career Committee. Examples of such awards may include:

- Student travel awards to attend the Annual Meeting, a Pellston or Technical Workshop, or a Young Environmental Scientists (YES) meeting
- Early Career travel awards to attend the Annual Meeting, a Pellston or Technical Workshop, or a YES meeting
- NASAC or Early Career Committee activities at the Annual Meeting (e.g., lunch speakers, training courses, socials, networking events)

Minimum Principal Amount Not Met

If the minimum principal amount is not accumulated within 18 months, then the contact person for the Named Award will be informed by the Endowment Fund Board of Trustees Chair that the deadline of 2 years is approaching, so that they can encourage additional donations to the fund. At the discretion of the Endowment Fund Board of Trustees, additional time (up to 1 year) may be given in order to accumulate the minimum required principal. If the minimum principal amount is not accumulated after this time, then:

If donations less than \$20,000 originally ear-marked for a specific Named Award are accumulated, these donations will go into the regular Endowment Fund, and no Named Award will be developed. All donations will be recorded as donations to the Endowment Fund.

Approved by Endowment Fund Board of Trustees October 2018

Approved by SETAC North America Board of Directors November 2018