**Foundation Funds**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **ID** | **Description** | **Spendable Amount** | **Book Value** | **Market Value** | **Type** | **Estimated Annual Income** |
| 01028080 | Maude E. Wisherd Fund | $ 21,669.11 | $ 55,666.83 | $132,133.47 | Perm. Endowment | $5,896.00 |
| 01086910 | UNL Emeriti Association Fund | $ 10, 173.00 | -- | -- | Expendable | -- |
| 01132660 | UNL Emeriti Association Big 10 Conference Fund | $ 3,720.00 | -- | -- | Expendable | -- |

Wells Fargo Checking Approximately $9,000. (Jack Goebel will provide actual amount of funds in this account.)

**Information about these funds as identified by Kimberly Bilder, January 27, 2017**

* Maude E. Wisherd Fund – purpose is unrestricted and for general support of the association
* This fund can be used for the benefit of the association or its members (emeriti and/or retirees)
* This fund is a permanent endowment and earns approximately 4.25% each year or $5,896.
* Money from the spendable amount of this fund can be transferred to a different fund, i.e, it can be moved to the UNL Emeriti Association Fund.
* The UNL Emeriti Association Fund is expendable but can be made into a permanent endowment if there is a total of $25,000 in the fund.
* This fund’s name can be changed to reflect the name of the association.
* $14,827 would be needed in order to make this a permanent endowed fund.
* The UNL Emeriti Association Big 10 Conference Fund was used to support the Big 10 conference. All bills have been paid and this fund is no longer needed for that purpose.

**Questions- How much of the spendable income was used each year before we stopped using it? How much do we anticipate using?**

**Possible motions the Board of Directors may want to entertain**.

1. Change the name of the UNL Emeriti Association Fund (ID 01086910) to the UNL Emeriti and Retirees Association Fund.
2. Close the UNL Emeriti Association Big 10 Conference Fund (ID 01132660) and move the funds to the UNL Emeriti and Retirees Association Fund (ID 01086910) giving it a balance of $13,893.
3. Move $11,107 from the spendable funds in the Maude E. Wisherd Fund (ID 01028080) to the UNL Emeriti and Retirees Association Fund (ID 01086910) giving this fund a total balance of $25,000 and ask the Foundation to make it a permanent endowment.

This will leave $10, 562.11 as a spendable amount in the Maude E. Wisherd Fund in addition to the amount the Association has in the Wells Fargo checking account (approximately $9,000).