

American Society of Animal Science (ASAS) Foundation

Appreciation Club Guidelines

The ASAS Foundation, as the philanthropic arm of the American Society of Animal Science (ASAS), recognizes the importance of honoring individuals who have made significant contributions to the field of animal science. An Appreciation Club provides an opportunity for colleagues, friends, and donors to collectively celebrate and sustain the legacy of an honoree through philanthropic support.

This policy outlines the requirements and process for establishing an Appreciation Club and associated named fund within the ASAS Foundation. All fiduciary, legal, and governance responsibilities are vested in the ASAS Board of Directors.

Procedure

Appreciation Club Approval and Fund Requirements

1. Endowment Threshold

- To ensure meaningful and sustained impact, Appreciation Clubs shall be established as time-limited endowment funds with a 20-year duration. At the conclusion of the 20-year period, the remaining principal will be converted into a spendable fund and released for programmatic use consistent with the Club's stated purpose.
- Appreciation Clubs must have a minimum funding of \$50,000 to be endowed and be structured to generate sufficient annual investment earnings and capital appreciation during the 20-year term to support the intended recognition or award activity.
- A minimum of \$25,000 in pledge commitments is required before a fund may be formally established and broadly promoted.

2. Earnings Requirement

- Awards or distributions will be granted per the available earnings, in accordance with the ASAS spending policy.
- If the endowment does not reach a level capable of producing the necessary earnings, the purpose of the fund may need to be adjusted or combined with another existing fund to ensure the fund's intent is honored and resources are used effectively.
 - Adjustments or changes will be recommended by the Foundation Advisory Committee to the ASAS Board of Directors. When the fund has been exclusively supported by an individual or family, donor consent will be sought whenever possible. Final approval rests with the ASAS Board of Directors.
- Review ASAS Foundation's "Funds Investment and Spending Policy" for additional details.

3. Appreciation Club Approval

- A formal request must be submitted to ASAS Foundation's Chief Development Officer. The request must include:
 - A one-page overview of the proposed Club's purpose and impact.
 - A description of the honoree's engagement with ASAS, including any awards or honors received. Honoree must be an ASAS member or have received an ASAS award.
 - A list of 10 top-tier donors for early commitment solicitation (approx. \$5,000 gifts).
- If deemed viable and in accordance with Foundation standards and practices, the Chief Development Officer will submit a proposal to the Foundation Advisory Committee for review and approval.
- If approved by the Foundation Advisory Committee, the committee will submit the proposal to the ASAS Board for final review and approval.

- Once the ASAS Board of Directors has made a decision, the Chief Development Officer will notify the proposal submitter and, if approved, discuss next steps.
4. **Early Commitment / Silent Phase**
 - Initial commitments must be secured privately from a small group of lead donors (generally 5–10 individuals).
 - These commitments should be obtained generally within six months (up to one year at most).
 - No funds will be collected until the \$25,000 in pledge commitments has been confirmed.
 - Once the pledge commitments reach \$25,000, the fund will become active and accept pledge payments.
 5. **Public Phase**
 - After the minimum \$25,000 is received, the ASAS Foundation will announce the Appreciation Club publicly and invite broader participation.
 - At this stage, solicitation letters and appeals may be distributed to expand support toward the \$50,000 goal.
 6. **Endowment Continuity**
 - If the fund intent is no longer practical, the Foundation reserves the right to adjust or merge funds if future circumstances (such as earnings performance or program changes) require action to preserve the honoree’s recognition and fund intent.

Options for Unmet Thresholds

If the minimum \$25,000 in pledge commitments is not received within six months of opening the new fund:

- Contributions raised will be directed to an existing ASAS Foundation fund, most often the Legacy Fund, in honor of the individual, unless the ASAS Foundation Advisory Committee determines it is feasible and mission-aligned to operate the fund as a spend-down account.
- Funds will be used according to the intent of the designated program until exhausted (e.g., awarding annual travel scholarships or grants in the honoree’s name).

Donor and Honoree Experience

- This phased approach ensures that:
 - Donors have confidence that their support will be sustainable and impactful.
 - The honoree is appropriately recognized through an endowed or designated fund.
 - The campaign is structured for long-term success, stewardship, and long-term visibility.

Oversight

- The ASAS Foundation administers this policy and manages fundraising activities in coordination with ASAS staff and the Foundation Advisory Committee.
- Fiduciary, legal, and governance oversight remains with the ASAS Board of Directors.

Process Overview

1. A request to establish an Appreciation Club is submitted to the Chief Development Officer.
2. If approved by the Foundation Advisory Committee, the Chief Development Officer, and the ASAS Board of Directors, then the Chief Development Officer will provide guidance on requirements and assist with structuring the campaign.

3. Early Commitment / Silent Phase: The lead donor commitments are solicited by the Appreciation Club organizer until the \$25,000 threshold is reached.
 4. The fund is formally established, pledges are collected, and the Appreciation Club is announced.
 5. Public Phase: The campaign expands to the ASAS membership and community to raise funds of \$50,000 or more.
 6. If the threshold is not reached in the designated timeframe, contributions are directed to an existing fund in honor of the individual, unless the ASAS Foundation determines it is feasible and mission-aligned to operate the fund as a spend-down account.
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By following these guidelines, we ensure:

- Long-term stability: Donor contributions make a difference not just today, but for generations of animal scientists.
- Donor confidence: The fund is carefully managed to maximize impact.
- Honoree recognition: The person being honored will have a legacy that grows and continues year after year.

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