



ASAS Foundation Appreciation Club Governance Dr. Jack H. Britt Appreciation Club

Version 3, Approved August 2014

Club name for publication: Jack H. Britt Appreciation Club

Club fundraising committee: Jeffrey Armstrong
Nancy Cox

The committee was formed and approved by the ASAS Foundation and Dr. Jack Britt in July of 2010. The committee will remain active until the club reaches \$25,000 in pledges and or throughout the lifetime of active fundraising for the club. In addition, the committee asks to be consulted or to have Dr. Jack Britt consulted in the event there is ever consideration of a change in use of the funds. The committee in conjunction with Dr. Jack Britt determined the original use of the funds.

Date club received full Appreciation Club Status: December 6, 2012.

Fund Purpose: This fund was formed to recognize the contributions of Dr. Jack Britt. Dr. Britt has decided the dollars will be used in conjunction with dollars from Zimbelman, Hafs, Glenn (added in 2013) and Boyd (added in 2014) Clubs to support interns in Washington, D.C.

Rules associated with use of funds:

1. Funds should not be used until actual corpus (versus pledged amount) = \$25,000.
2. Immediately upon pledges equaling \$25,000 the club becomes a full fledged ASAS Foundation Appreciation Club and is guaranteed a 4% rate of return yearly.
3. After corpus reaches pledged value of \$25,000 is reached, the club will distribute a minimum guaranteed 4% as a stipend for a DC intern(s). Funds may be combined with dollars from the following clubs: Zimbelman, Hafs, Britt, and Boyd along with dollars from ASAS National to insure a minimum of 4 interns at a reasonable stipend per year.
4. Funds should be sent to interns at the beginning of the internship.
5. A combined committee of the ASAS Public Policy Committee and named individuals (Britt, Zimbelman, Hafs, Boyd, Glenn) will select interns.
6. Interns should be selected in the fall with internships occurring in summer or following fall.
7. Preference will be given to interns desiring a Capitol Hill position.

Type of Club: Endowed. The amount dispersed from the club should not exceed the interest accrued in the previous year and the fund should not be allowed to drop below a \$25,000 corpus once achieved. Changes to this policy must be approved by the ASAS Foundation Board after discussion with Jack Britt and the original fundraising committee listed above.

