

AAVSO
requirements for audit
9/30/2015

need meeting notes for year for audit

need to approve spending of bequest	32016
Bequest - Diedrich, Delorne	
bonus	18000
Arne vacation	10,000.00
building repairs	12000
director funds	20000

need approval of existing funds (may need to rewrite what I am giving you)

need to update web

NOTE 10 - ENDOWMENTS (continued)

Margaret W. Mayall Assistantship Fund – The Mayall Fund was established in 1974 in honor of the American Association of Variable Star Observers former Director Margaret W. Mayall. The purpose of the Fund is to pay for or defray expenses incurred by the hiring of research assistant(s). The corpus of the Fund is permanently restricted, the portion of investment income attributable to the Mayall Assistantship fund is temporarily restricted to support payments for salaries of “Mayall Assistants”.

Endowment Funds – The corpus of these funds are permanently restricted, income and capital gains and losses (realized and unrealized) are considered unrestricted income usable toward the operation of the organization.

Janet A. Mattei Fellowship Fund – The Janet A. Mattei Fellowship Fund is comprised of both board designated and donor restricted contributions made in memoriam of Janet A. Mattei, former Director of the American Association of Variable Star Observers. The corpus, contributions and income derived from the portion of investments allocated to the Mattei Fellowship are considered temporarily restricted for the purpose of funding the research of a-visiting Fellow at the organization’s headquarters for a limited time.

Annual Campaign Fund Donations to this fund provide additional support for the essential and important day to day functions, tools, and programs of the AAVSO, including website maintenance, member services; observer support, CHOICE course development, AAVSO publications, and online tools (Chart plotter, Light Curve Generator, VPHOT, VStar, WebObs, etc.).

Building Fund This fund is dedicated to replenishing the Endowment Fund for the cost of purchasing the new headquarters building (49 Bay State Road, Cambridge, MA 02138), to provide funds to refurbish the building, and to cover other costs incurred with the purchase.

Solar Fund This fund helps to pay the staff costs of administering the section and publishing the Solar Bulletin, and to offset travel expenses for visiting solar researchers.

AAVSONet Fund This fund pays for refurbishment and maintenance of telescopes, cameras, mounts, computers, software, and hardware required to operate the robotic telescope network.

Member Sponsorship Fund Funds donated to this program pay the membership dues for those active variable star observers who want to become members of the Association but cannot afford the dues.

Student Meeting Scholarship Fund Donations to this fund pay for up to 10 student registrations per annual meeting of the AAVSO.

Contributor-Specified Restricted Funds Gifts and contributions made to the Association for restricted purposes as specified by the donor thereof. All such restricted funds of the Association shall be administered in strict accordance with the instructions of the donor. The Association is not obliged to accept any assets so offered.

1. Support VPhot - need definition
2. need to update web

MINUTES OF THE AAVSO COUNCIL MEETING
HELD AT THE CAPITOL HILTON HOTEL, WASHINGTON, D.C.
MAY 13, 1977.

Sponsoring
Fund

CDF coll.

Box 10

MINUTES

1974-1981

and JAN 6, 1977

The Council Meeting was called to order at 2:40 PM. Present were the following: Pres. G. L. Fortier; Director Mrs. Janet A. Mattei; first Vice-President M. F. Baldwin; Secretary C. B. Ford; Past Pres. C. F. Scovil; Councillors H. B. Brock; H. J. Landis; F. H. Mayer; A. J. Stokes; and P.O. Taylor. Arriving later was Solar Division Chairman C. H. Hossfield

Copies of the Treasurer's interim report for the period 10/1/76 thru 3/31/77 were distributed and discussion followed. In the absence of the Treasurer, Secretary Ford pointed out that the accounting as submitted did not include two items: (1) current accounting of the AAVSO Variable Star Atlas project, which account was closed out as of March 1, 1977; (2) current accounting of funds involved in the acquisition and sales of the Kukarkin et. al. General Catalog of Variable Stars (1968), all available copies of which were sold or distributed during the above period. The Treasurer's report showed balanced receipts and expenditures of \$33,237 for the 6-month period. The report was duly approved; details appear elsewhere in this issue of JAAVSO.

The Director reported 58 new annual membership applications and 6 new sponsored memberships, per the attached list, all of which were duly approved following discussion. The Chairman of the Nominating Committee, Mrs. Bibber, submitted the following slate for Council Members, to be voted upon at the October 1977 annual meeting:

Robert B. Ariail	(South Carolina)
Dr. Dorrit Hoffleit	(Connecticut)
Howard J. Landis	(Georgia)
Michael D. Overbeek	(New York, formerly South Africa)
Theodore H. N. Wales	(Massachusetts)
Winston S. Wilkerson	(New York)

This slate was duly presented by Mrs. Mattei, and approved by Council vote.

The Director then presented the attached list of 14 papers to be approved for presentation at the General Meeting on May 14, 1977. All were duly approved, and the meeting was then opened for summaries of Committee Reports. Reports of the following Committees, details of which appear elsewhere in this issue of JAAVSO, were presented, discussed, and approved:

1. Nova Search	(Borzelli, read by Mrs. Mattei)
2. Photoelectric Photometry	(Landis)
3. Variable Star Atlas	(Ford, Scovil)
4. Chart Committee Chairman (new charts)	(Ford)
5. Telescopes	(Scovil)
6. Solar Division	(Hossfield)
7. Eclipsers & RR Lyrae Variables	(Baldwin)
8. Finance	(Ford, Mrs. Mattei)

Discussion followed on items 5, 7, and 8. A motion by Mr. Scovil that, pursuant to Mr. Fernald's written wishes, his 8-inch telescope be sold by the AAVSO to a group of observers in Florida, was duly passed. Mr. Baldwin reported that during the past two years Mr. Halbach's group in Milwaukee had produced over 300 new charts for eclipsing and/or

1a of 2a

RR Lyrae-type variables using their own formats; and further, that Mr. Halbach was in the process of distributing these charts to interested observers. The Director read a letter from Finance Committee member Carl A. Anderson, to the effect that after an extensive survey of the situation made at his instigation by a fund-raising concern, that concern's opinion was that further attempts at fund-raising for the AAVSO Endowment Fund by public appeal were not practical and should be abandoned at this time.

*SPONSORSHIP
FUND
ESTABLISHED*

Mrs. Mattei summarized the new recording and plotting methods she has instigated at Headquarters, and these met with favorable comment. Details appear elsewhere in this issue of JAAVSO. Discussion followed on possible ways to set up a memorial fund in honor of deceased member Curti F. Anderson. General approval was voiced for a proposal by Mrs. Mattei which would institute a separate campaign to raise money for a "C.F.A. Fund", the income from which would be used specifically to pay membership fees for "sponsored" AAVSO members in foreign countries who are not able to send money to the U.S.A. Mr. Baldwin moved that such a program be instituted, to be called "The Curtis F. Anderson Memorial Sponsorship Program". Motion passed; however, no funds were appropriated for same, nor was a fund for that purpose formally instituted.

The Director discussed plans for future meetings, stating that the October 1977 annual meeting would be held at Maria Mitchell Observatory, Nantucket, Mass., at the invitation of its Director, Dr. Dorrit Hoffleit. Mrs. Mattei stated further that plans for the 1978 spring meeting were still indefinite, but that it was hoped to hold that meeting either at the University of Michigan or at Lima, Ohio.

In the category of "Other Business". Mr. Scovil moved that "The AAVSO shall no longer accept donations of telescopes other than those actually bequeathed to the Association". Motion passed following seconding. The Council Meeting adjourned at 4:27 PM.

Respectfully submitted,

Clinton B. Ford

Clinton B. Ford,
Secretary.

Notes on MWM Assistantship (MWMA) as found in the AAVSO Council Meeting Minutes (compiled by M. Saladyga)

(1) 1974 October 19 General Meeting Minutes (JAAVSO 3.2, 1974, p. 73): "...the announcement by Mrs. Mattei of the institution of an new 'Margaret W. Mayall Assistantship' at AAVSO Headquarters." [AAVSO Journal; image 1974Oct-jaavso3-2.jpg]

1976 May 28 "Proposed Amendments to the Constitution of the AAVSO" (undated); page 2: resolution to amend the constitution to include provision for a Margaret W. Mayall Assistantship Fund ("written by our Legal Counsel"). By the context given in the next document, this resolution was produced by the Financial Committee on May 28, 1976, chaired by C. B. Ford. [AAVSO ORG JAM Box 1D, Council and Meeting Minutes (1); images 1976May-a.jpg, 1976May-b.jpg]

1976 May 28 Council Meeting Minutes. Summary of Finance Committee voting results, item 5: "Resolved: Council be informed the Finance Committee concurs in all financial matters concerned with the amendments to the AAVSO Constitution and By-Laws proposed at Council's meeting on May 28, 1976. PASSED." [AAVSO ORG JAM Box 1D, Council and Meeting Minutes (1); images 1976May28-a.jpg, 1976May28-b.jpg, 1976May28-c.jpg]

This is followed in the Council Minutes by: "Pursuant to item 5, above, a list of proposed amendments to the Constitution and By-Laws, as proposed by the Treasurer Mr. Mayall, was presented to Council by Mr. Ford. Considerable discussion followed, with no formal vote in favor of the proposals as submitted. Consensus of opinion was that the details of the proposals should be re-written and duly presented for Council approval and general vote at the October 1976 meeting.... [A] proposal, which would establish a Margaret W. Mayall Assistantship Fund, was rejected by Council as originally written, and tabled pending further discussion at the October 1976 Council meeting." [AAVSO ORG JAM Box 1D, Council and Meeting Minutes (1); images 1976May28-a.jpg, 1976May28-b.jpg, 1976May28-c.jpg]

1976 October 16 Council Meeting Minutes. No mention of the MWMA. Also filed here is a copy of a ballot of proposed amendments to the constitution, marked "Oct. '76", and the MWM Assistantship is not listed on the ballot.

1977 April 20 Clinton B. Ford to write a solicitation for contributions to the MWMA fund to be sent to all members. \$1,000 to be made available from the General Fund for this. [AAVSO COR JAM Box 6, Ford, C. B. (3); image 1977April20.jpg]

1979 May 14 Janet Mattei suggested to Treasurer R. N. Mayall that interest in the MWMA be used to cover cost of finalizing preliminary charts. Also, The Mayalls have been in touch with the Perkin Foundation to obtain a matching grant for the amount in the MWMA Fund. [AAVSO COR JAM Box 6, Ford, C. B. (4); images 1979May14-a.jpg, 1979May14-b.jpg, 1979May14-c.jpg]

1979 May 25 Council Meeting Minutes. First mention of MWM Assistantship since May 1976. "In the absence of the Treasurer Mr. Mayall, his interim report for October 1978-May 1979 was summarized by the Secretary, with report copies available to Council members present. The report was duly accepted following discussion which included a motion, duly approved, that the Margaret W. Mayall Assistantship Fund be formally instituted as an operating Fund of the Association, with income only to be expended for operating expenses. ["expenses" is crossed-out in the archive copy]." [AAVSO ORG JAM Box 1D, Council and Meeting Minutes (1); images 1979May25-a.jpg, 1979May25-b.jpg]

And in the next paragraph: "...The Perkin Fund...has generously donated as of May 1979 a matching grant of up to 50% of the eventual goal of the AAVSO's Margaret W. Mayall Assistantship Fund, which is \$25,000." [AAVSO ORG JAM Box 1D, Council and Meeting Minutes (1); images 1979May25-a.jpg, 1979May25-b.jpg]

1981 October Director's Report (JAAVSO 10.2, 1981, p. 121): First mention of an MWM Assistant hired to work at AAVSO Headquarters. [AAVSO Journal; image 1981Oct-jaavso10-2.jpg]

The Margaret W. Mayall Assistantship

1974 October (CBF box 10, AAVSO Minutes, General Minutes October 1974)
Director Janet A. Mattei announces institution of the "Margaret Mayall Assistantship"

1975 May (RNM box 1, AAVSO Treasurer, ltr RNM to AAVSO Council, 1975 May 21)
"Relative to the Mayall Assistantship. This is a fund to be set up to honor Margaret W. Mayall. The income from the fund will be used to pay for summer help. It is our goal to receive a minimum of \$20,000. At the present time no Assistantships are available. We hope the goal can be reached."

1975 October (RNM box 1, AAVSO Treasurer, ltr RNM to AAVSO Council, 1975 October 1) Treasurer report, including a list of contributors to the MWM Assistantship. Treas. report line item notes under expenditures: "Transfer to Mayall Assistantship \$125"

1976 May (RNM box 1, AAVSO Treasurer, ltr CBF to RNM, 1976 May 5) "Your note of 4/19 is here, plus your Interim Treasurer's Report...also the material you sent concerning proposed Council resolution to amend the Constitution (in Oct. '76) to include the M. W. Mayall Assistantship. I can see no reason why the Council will not approve the latter, in view of its already voted approval of same, and I will propose your resolution at the St. Louis Council Meeting if it has not already been proposed by others."

1976 May (CBF box 10, AAVSO Minutes, Council Minutes May 1976) A proposal by Tres. R. N. Mayall to establish a MWM Assistantship Fund "was rejected by Council as originally written, and tabled pending further discussion at the October 1976 Council meeting."

1977 (spring?) (RNM box 1, AAVSO Treasurer, "Proposed amendments to the constitution of the AAVSO, undated (1977))

"RESOLVED To amend the Constitution of the American Association of Variable Star Observers by adding at the end of Article VIII the following paragraph:

"Margaret W. Mayall Assistantship Fund. All gifts and contributions to the Association which are or have been designated for this Fund by the Donors shall be added to the principal of this Fund. The net income of this Fund shall be used each year for the sole purpose of paying all or a portion of the salaries or wages of one or more qualified individuals selected by the Director to serve as Assistants to the Director during the Summer vacation period and/or such other periods as the Director may determine from time to time. Any net income not expended for this purpose shall be accumulated but shall retain its character as net income and shall remain available for expenditure in subsequent years for the purposes of this Fund. No portion of the principal of this Fund shall ever be expended for any purpose whatsoever."

[no mention of approval or vote on the above, or on the MWM Assistantship being established can be found in the council minutes for 1977]

1977 July 29 (RNM box 1, AAVSO Treasurer, "What is the Margaret W. Mayall Assistantship?" by CBF) "Started in 1974 by the newly-elected AAVSO Director Mrs. Janet A. Mattei.... Our goal for the capital amount of this Fund is \$25,000...."

1977 September (RNM box 1, AAVSO Treasurer, "Dear Members" ltr by JAM) "Do make a commitment over and above your dues. Give generously...to the General Fund...and/or to the Margaret Mayall Assistantship Fund...."

Mike is going through the letter records and minutes to see the origins and instructions for the endowment fund. It looks like the fund was originally run by the finance committee, with all revenues left in the general fund at the end of the year being transferred into the endowment fund.

The March 31, 1962 treasurer's report described the possible transfer of custody and management to an Investment Management Agency Account with New England Merchants National Bank (including an Investment Objectives for the AAVSO Endowment Fund document). Their main reason for doing so was the feeling that active management was necessary rather than the semiannual meetings of the finance committee. At that time, the endowment fund had a market value of \$113,000; the AAVSO operating expenses were \$10,000/yr, met by dues and other income. The investment objectives of the Endowment Fund were purely growth.

The July 17, 1962 meeting of the finance committee voted to let NEMNB handle the fund.

In early 1963, it was noted that the Constitution did not have wording permitting use of any income from the fund, so a vote on Article VIII was made to permit use of income but not principal. A membership vote at the October 12, 1963 meeting modified the constitution to read:

"The Finance Committee, at any of its meetings, may authorize the Treasurer to transfer to the General Fund so much of the current and accumulated income of the Endowment Fund as may until its next meeting become necessary to meeting operating deficits of the Association; but no portion of the principal of the Endowment Fund may be expended for any purpose whatsoever."

(Annual dues were \$5 in 1963, BTW)

Current wording, in our bylaws, states:

"The Executive Board, at any of its meetings, may authorize the Treasurer to transfer to the General fund so much of the current and accumulated income of the Endowment Fund necessary to meet operating deficits of the Association, but no portion of the principal of the Endowment Fund may be expended for any purpose whatsoever."

So in principle, the Endowment Fund is restricted by our ByLaws. However, I have not yet found a legal document used by a bank that states this.

Arne

Stella Kafka, PhD
Director,
American
Association of Variable Star Observers (AAVSO)

³The mission of the AAVSO is to enable anyone, anywhere, to participate in scientific discovery through variable star astronomy²

Endowment
Fund

see
CBF Coll. Box 5
Endowment Fund
for LTR of
TRANSMITTAL

CBF Coll.
Box 9
AAVSO minutes

1957-1963

2007 REVISION
IN TRW COLL.
Box 2

On 4/29/15, 4:23 PM, "Mike" <mike@aaavso.org> wrote:

>Hi Stella,
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