

**Fall Executive Committee Meeting
October 25 – 26, 2015, Chicago**

Topic: Margaret Edwards Trust

Background: On December 31, 2013 the transfer of Margaret Edwards Trust funds to ALA/YALSA became official. At the January 2014 Midwinter Meeting the YALSA Board approved YALSA staff developing a grant-making process in order to distribute Margaret Edwards Trust funds to members who need monies to align their library collection to the principles set forth in the Future of Teens and Libraries final report. The Board also voted to direct the President to revisit the funding priorities for the MAE Trust and at the Board's 2015 Midwinter Meeting determine if funding priorities should change.

Along with moving forward with the grant-making and priorities process, the YALSA Executive Committee, followed by the YALSA Board, needs to consider the best way to:

- Connect the Trust with existing awards and lists that YALSA implements, maintains, and disseminates
- Use the trust funds to build association capacity
- Enable YALSA to successfully move forward with activities beyond those that support collection development and readers' advisory

Linda Braun has provided some information below for the Committee's consideration.

Action Required: Discussion

About the Trust

- **Purpose:** as per Edwards' will, the Trust funds are for "the purpose of promoting the free reading of teenagers and young adults and the final decisions in this matter are to rest with my Trustees. I suggest such projects as billboards, newspaper ads, work in the streets of underprivileged neighborhoods, possibly a reading clinic, or whatever will promote reading for the enjoyment and enrichment of teenagers and young adults. I would like to see experimentation made with various approaches but I leave such decisions with the Trustees. If some project or projects seems likely to make a lasting contribution to the enrichment of youth through reading, the Trustees, in their sole and absolute discretion, can invest the entire principal of the trust in such project or projects."
- **Fund (as of Dec. 31, 2012):** \$838,837.25
- **Structure:** the terms of Margaret Edwards' will dictate that the Trust must remain its own 501c3 organization that requires separate reporting and filing with the IRS. Unlike YALSA's other endowments, these funds are not co-mingled with the ALA Long Term

Endowment. However, the ALA Endowment Trustees will oversee the investment of the Trust funds.

Opportunity:

Because the Margaret Edwards Trust is its own, unique 501c3, this gives YALSA an opportunity to consider ways to restructure the organization and our resources in order to better advance our mission. YALSA could aggregate all YALSA literature-based activities under the Trust with its unique brand and identity. The benefits of building out the Edwards Trust as its own brand can include:

- Providing a reliable source of ear-marked funding to support YALSA’s lists and awards and other reading/literacy efforts
- Opening up the opportunity for broadened support and participation
 - MAE Trust could have its own advisory board, and individuals like authors and publisher reps could be invited to serve
 - Fundraising for the Trust enables YALSA to reach individuals who are reluctant to donate to an ALA-affiliated organization for whatever reason, or who are specifically interested in giving to support teen reading/literacy
- Freeing up current YALSA resources to put towards new priorities that support the mission and Futures report
- Creating a designated ‘home’ for the lists and awards within YALSA helps convey a message that collection development and readers’ advisory support is just one activity of many that YALSA does
 - MAE Trust could have a web and social media presence separate, but connected to, YALSA’s

The Edwards Trust provides the association with an opportunity to build capacity by raising awareness of both the literature and non-literature-based activities of YALSA and thereby providing more opportunities to raise revenues, build membership, and create sustainable programs and services.

Questions to Consider:

- Given YALSA’s mission as well as the desire to realign the organization so that it is structured to support the new vision for teen services from the Futures Report, what’s the best way to leverage the MAE Trust?
- What are the possible staffing implications of creating a separate but related entity?
- What are the possible financial implications?
- What would the overall impact on members be and how will it be assessed?
- Other?

Possible Next Steps:

- YALSA Executive Committee approves the idea of creating an identity for the Margaret Edwards Trust with the goal of housing YALSA’s literature-based activities there and one or more Executive Committee members creates a proposal for the Board’s consideration at Midwinter.

Resources:

Prioritizing Endowment Funds - document from Midwinter 2014 Board Meeting -
http://www.ala.org/yalsa/sites/ala.org.yalsa/files/content/Endowments_MW14.pdf

Margaret Edwards Trust - information on the Trust on the YALSA website -
<http://www.ala.org/yalsa/margaret-edwards-trust>