

YALSA Board of Directors Meeting
ALA Midwinter Meeting, Chicago
January 30 – February 2, 2015

Topic: Prioritizing Endowment Funds

Background: It is board practice to regularly revisit the Endowments to determine how best interest from those funds can be used. Linda Braun and Beth Yoke have provided information about the three funds. The board needs to provide feedback to the Executive Director in terms of how these funds should be used in 2015.

Action Required: Action

Leadership Endowment

- **Purpose:** to support specific leadership development initiatives such as scholarships, fellowships and awards, mentoring programs, leadership institutes, travel and workshop grants, etc.
- **Fund (as of close of FY14):** \$84,214 (funds available for use: \$2,392)
- **Prior use:** For the past two years there was enough interest from the fund to be put toward a YALSA project. \$1,000 was used for the Dorothy Broderick Student Conference Scholarship.
- **Recommended 2015 use:** put \$1,000 towards the Dorothy Broderick Student Conference Scholarship and invest the remaining \$1,392 back into the endowment in order to build capital to support the proposed PhD Fellowship

Morris Endowment

- **Purpose:** as per the terms of the endowment, net income and net appreciation of the Fund are to be used ... “for the purpose of funding programs, publications, events or awards in promotion of young adult literature.”
- **Fund (as of close of FY14):** \$710,256 (funds available for use: \$29,017)
- **Prior use:** interest from the Endowment has been used to support marketing book lists and awards (printing bookmarks, funding the Morris/NF event expenses), the symposium’s travel stipends to members and Teen Read Week™ promotion
- **Recommended 2015 use:**
 - o \$2,000 for symposium travel stipends
 - o \$6,000 for conference expenses
 - \$2,200 for Morris/NF Program at Midwinter

- \$3,800 for Coffee Klatch at Annual
- o \$2,000 to cover Great Books Giveaway shipping costs
- o \$4,000 Marketing YALSA booklists and awards
 - Bookmarks (approx. \$2,000)
 - Develop digital downloads (\$2,000)
- o \$15,000 to hire part time help to support selection and award committees

Margaret Edwards 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 FY14 close):** \$972,078 (estimated funds available for use \$43,000)
- **Prior Use**
 - o \$1,000 for the MAE Award for Best YA Literature Program
 - o \$500 for Alex Award support
 - o \$5,700 for Edwards Award support
 - o Used the remainder of funds to distribute 7 \$5,000 grants and 1 \$3,000 grant to libraries via an application process to support the implementation of recommendations put forth in the call to action report on the future of teens and libraries, specifically those related to collection development:
 - Materials in the collections reflect the demographics of the community and the needs, interests, and preferences of the teens that each library serves, and exist in a variety of formats—video, audio, books, databases, e-content, etc. Collections include content created by teens and others in the community. Collections are made up of physical and digital materials that are easily accessible no matter where a teen is. Flexible circulation policies and systems allow teens to access what they need, when they need it, and for how long they need it. Collections include access to skilled people who can help teens as well as guiding them to materials.
- **Recommended 2015 Use**
 - o Continuing to support the three YALSA awards (MAE, Alex, Edwards) helps ensure that YALSA has the funds needed to recognize outstanding members and YALSA’s book awards (\$7,200 total)
 - o Continue to support the Futures Report; however, shift the focus from collections to programming that supports acquisition of text-based literacies. Directing funds

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- toward members in order to support them with implementing the changes called for in the final Future of Libraries and Teens report, and the recommendations in the forthcoming programming guidelines, provides members with both the support and financial resources they need to successfully implement change. Further, the grantees' projects can be used as an example or best practice for others who wish to re-visit their programming strategies to bring it them in line with the recommendations in the report and the guidelines. (\$25,000)
- o Create Margaret Edwards Trust web site: the site will give YALSA the opportunity to brand and promote the work of the trust and highlight the literature-based activities that the Trust supports to members and others in fields related to YA literature and literacy. (\$10,800)

Recommended Board Actions

The Board directs the Executive Director to work with staff to disperse funds as outlined in the document above.

The Board directs the President to revisit the funding priorities for the MAE Trust at the board's 2016 Midwinter Meeting in order to determine if funding priorities should remain the same or change for 2016.

Additional Resources

- Margaret Edwards Trust, <http://www.ala.org/yalsa/margaret-edwards-trust>
- Leadership Endowment, <http://www.ala.org/yalsa/givetoyalsa/leaderendow>
- Morris Endowment, <http://www.ala.org/yalsa/givetoyalsa/morris>