



### 1. Motion to formally establish the Joe D. Seger Endowment for Excavation Support.

The ASOR Board endorses and formally approves (retroactively; the ASOR Investment and Spending Policy was already emended by the Board in April 2016 to reflect the establishment of this fund) the establishment of the Joe D. Seger Endowment for Excavation Support, in consideration of the following:

- Whereas ASOR instituted a campaign in 2015 and following to raise funds to establish a permanently restricted endowment account known as the Joe D. Seger Endowment for Excavation Support; and
- Whereas multiple donors contributed amounts, ranging from \$10 to \$25,000, to establish the account; and
- Whereas the aggregate contributions to the Joe D. Seger Endowment now exceed \$50,000; and
- Whereas the funds contributed to date have been invested according to the ASOR “Investment and Spending Policy” (posted on the ASOR website), the policy that governs the investment and disbursement of funds in permanently restricted accounts;
- Therefore, BE IT RESOLVED: the ASOR Board of Trustees formally designates all funds contributed by multiple donors to the Joe D. Seger Endowment for Excavation Support (both prior to and after this resolution) as the permanently designated corpus amount (or historic dollar amount) of the Joe D. Seger Endowment for Excavation Support. Joe D. Seger Endowment for Excavation Support will be invested and disbursed according to ASOR’s “Investment and Spending Policy,” which the Board of Trustees may modify from time to time in the future.
- Further, whereas the primary donor for the Joe D. Seger Endowment for Excavation Support has requested that recipients of excavation provide matching funds from their institution or another source;

- Therefore, BE IT RESOLVED: the ASOR Board of Trustees expresses a preference that recipients of Seger Excavation Grants provide matching funds from their institution or another source in keeping with the wishes of the primary donor. This preference shall not be binding if circumstances make compliance with this preference difficult in the future because of unforeseen circumstances.

## **2. Motion to formally establish the Stevan B. Dana Endowment Fund.**

The ASOR Board endorses and formally approves the establishment of the Stevan B. Dana Endowment Fund, in consideration of the following:

- Whereas ASOR has received initial funds from Stevan B. Dana in excess of \$50,000 to establish the Stevan B. Dana Endowment Fund; and
- Whereas ASOR expects to receive annual contributions for the next several years from Stevan B. Dana's Roth IRA;
- Whereas the funds contributed to date have been invested according to the ASOR "Investment and Spending Policy" (posted on the ASOR website), the policy that governs the investment and disbursement of funds in permanently restricted accounts; and
- Whereas Stevan B. Dana has provided ASOR with a document specifying his requirements for the use of the funds to support scholarships at the Yigael Yadin Excavations to Hazor (or other projects in Israel if the Yadin Excavations are not active);
- Therefore, BE IT RESOLVED: the ASOR Board of Trustees formally designates all funds contributed by Stevan B. Dana or other donors to the Stevan B. Dana Endowment Fund (both prior to and after this resolution) as the permanently designated corpus amount (or historic dollar amount) of the Stevan B. Dana Endowment Fund. The Stevan B. Dana Endowment Fund will be invested and disbursed according to ASOR's "Investment and Spending Policy," which the Board of Trustees may modify from time to time in the future. The disbursements will also comply with the donor requirements received from Stevan B. Dana.