

Exhibit E: Motion to Establish the Wayne R. Shepard Endowment for Urgent Action Grants

The ASOR Board endorses and formally approves the establishment of the Wayne Shepard Endowment for Urgent Action Grants, in consideration of the following:

- Whereas Wayne R. Shepard has made annual contributions for the past five years to support Urgent Action Grants to support cultural heritage and archaeological interventions and stabilization projects; and
- Whereas these grants supported by annual gifts have been called “Wayne Shepard Urgent Action Grants” for about the last 5 years; and
- Whereas Wayne R. Shepard has requested that ASOR establish an endowment account to continue these grants in perpetuity; and
- Whereas Wayne R. Shepard has made gifts in the total amount of \$100,000 for the purpose of establishing a permanently restricted fund to support such an endowment; and
- Whereas Wayne R. Shepard has pledged an additional \$200,000 so that the endowment will reach \$300,000 in contributions by 2026; and
- Whereas Wayne R. Shepard has pledged to continue annual contributions through 2026 so that the Shepard Urgent Action Grants can continue without distributions from the contributions intended to create a permanently restricted endowment; 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 that the ASOR Board of Trustees formally designates all funds contributed, both prior to and after the adoption of this resolution, by Wayne R. Shepard, or by any other donor, as the permanently designated corpus amount (historic dollar) of the “Wayne R. Shepard Endowment for Urgent Action Grants” (abbreviated name = “Shepard Endowment”); and
- BE IT FURTHER RESOLVED that the Shepard Endowment be invested according to ASOR’s “Investment and Spending Policy,” which the Board of Trustees may modify from time to time; and
- BE IT FURTHER RESOLVED that once the pledge is completed (or earlier upon request of the donor) for the Shepard Endowment that ASOR make quarterly distributions according to ASOR’s “Investment and Spending Policy,” which the Board of Trustees may modify from time to time; and
- BE IT FURTHER RESOLVED that while the ASOR Board of Trustees prefers that the Shepard Endowment funds be used to urgent action grants as described above, ASOR may modify the purpose in the future if the need arises and if possible after consultation with Wayne R. Shepard. Further, these guidelines shall not be binding on ASOR if circumstances make compliance in the future impossible or impractical because of unforeseen circumstances. If necessary, the ASOR Board shall be empowered to modify the guidelines, while making reasonable efforts to carry out the original intent of Wayne R. Shepard.