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Report of the Ruffner Family Association Endowment Fund

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Report of the Ruffner Family Association Endowment Fund
21 June 2002

After approval of the proposal to establish an Endowment Fund, RFA President Sam McNeely appointed the following members to serve as Fund Trustees: Elisabeth F. Ruffner, Gary G. Ruffner, Robert H. Ruffner, Roberta R. Kirwin, and Joseph W. Ruffner, who was designated Fund Director. For personal reasons, Roberta R. Kirwin had to resign from her Trustee position.

The foundation for the Endowment Fund and the tasks the Fund Trustees are entrusted to accomplish are dependant upon the RFA achieving tax-exempt status. The Trustees have given much time and effort to understand this relationship and recognize the organizational and operational requirements the relationship imposes. As a result, the Trustees are giving the tax-exempt application process their assistance.

Initial Actions by Fund Director and Trustees:

- The Director sent each Trustee a copy of the Endowment Fund proposal adopted by the RFA Board of Directors.
- The Director surveyed the individual Trustees to ascertain their personal areas of interest and expertise. Survey results were sent to each Trustee.
- Other correspondence has focused on: Trustee's areas of responsibility; outlining actions to consider in each area of responsibility; and discussing how the Trustees might accomplish each identified action.
- Articles describing the intent and purpose of the Endowment Fund were submitted to and published in the RFA newsletter, *Ruffner Roots and Ramblings*. Requests for reader responses were included in each article.

Present Status:

- Due to Roberta R. Kirwin's resignation, one Trustee position is vacant and needs to be filled.
- Trustees are identifying areas of RFA's constitutional organization and operation which need revision if the Association is to obtain a tax-exempt status.
- Trustees are looking at RFA sponsored activities to ascertain their public purpose and their public access, which are required for tax-exempt status.
- Trustees are assisting with the work being done by Elisabeth F. Ruffner to gather and compile the necessary information and records required to complete the RFA's application for tax-exempt status.

Anticipated Activities:

- In anticipation of RFA obtaining tax-exempt status, the Trustees will identify, prioritize and develop procedural guidelines for the Endowment Fund's initial undertakings.
- The application for tax-exempt status is expected to be completed and presented for RFA Board of Directors and membership approval at Prescott, AZ in June, 2003.
- The Trustees will continue to identify the organizational and operational requirements the RFA must follow to qualify for tax-exempt status, and will develop and submit proposed revisions to RFA's Mission Statement and Constitution and By-Laws to formalize all necessary changes.
- To inform the membership of RFA and the public, the Trustees will compile and submit a proposed guidebook to identify RFA, its purpose, organization and operational procedures.
- The guidebook will include: the constitutional organization of RFA; the identity and purpose of each office and committee of RFA; the responsibilities, operational procedures and reporting requirements for each office, committee and sponsored event; and other topics identified during the completion of the above items.

Respectfully submitted,
Joseph W. Ruffner - Fund Director
The Ruffner Family Association Endowment Fund