

# WSC FOUNDATION

(Status on December 6, 2004)

- Winter Simulation Conference Board of Directors asked David Kelton, Dick Nance, Bob Sargent, Bruce Schmeiser, and Tom Schriber to form an *independent* organization to handle the WSC Patrons Fund, October 2003.
- Established WSC Foundation (WSCF)
  - WSCF Bylaws approved June 2004
  - All donations to Patrons Fund transferred to WSCF in June 2004: \$36,967.33
- WSC Foundation
  - Purpose
    - Help ensure continuance of WSC
    - Manage its Fund
  - Operated by Trustees
    - Five voting Trustees—5 year staggered terms
      - Bob Sargent, President
      - David Kelton, Vice-President/Treasurer
      - Bruce Schmeiser, Secretary
      - Dick Nance, Past President
      - Tom Schriber
    - New voting Trustees selected by current voting Trustees

# WSC FOUNDATION (Continued)

(Status on December 6, 2004)

- One ex-officio non-voting Trustee selected by and from WSC Board of Directors
  - WSC Board decided to have Immediate Past Chair of the Board as their Trustee
    - Jim Wilson: 2004
    - K. Preston White: 2005
- Financial Guidelines for the WSCF Fund
- WSC Foundation Fund
  - Invested through INFORMS
  - Invested in CDs
  - Approximately 50% of Fund available each year (Using 2 year CDs in Steady State)
  - Current Value: \$37,335.90, October 31, 2004
- WSC Foundation Website
  - Currently: [www.wintersim.org/wscfoundation.htm](http://www.wintersim.org/wscfoundation.htm)
  - Bylaws
  - Financial Guidelines
  - List of Patrons
  - Information on how to make donations
  - Status Reports given on the WSCF at the WSC Conferences