

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
 - Bylaws
 - Financial Guidelines
 - List of Patrons
 - Information on how to make donations
 - Status Reports given on the WSCF at the WSC Conferences