

Status Report on WSC Foundation

James R. Wilson

President

WSC Foundation

www.wscfoundation.org

December 7, 2008

Trustees for 2008

- President: Jim Wilson (NC State Univ.)
- Immediate Past President: Tom Schriber (Univ. Michigan)
- Vice-President/Treasurer: Steve Roberts (NC State Univ.)
- Secretary: Jane Snowdon (IBM)
- Trustee: Barry Nelson (Northwestern Univ.)
- Nonvoting Trustee Representing WSC Board: Dave Goldsman (Georgia Tech)

Trustees for 2009

- President: Steve Roberts (NC State Univ.)
- Immediate Past President: Jim Wilson (NC State Univ.)
- Vice-President/Treasurer: Jane Snowdon (IBM)
- Secretary: Barry Nelson (Northwestern Univ.)
- Trustee: Deb Medeiros (Penn State Univ.)
- Nonvoting Trustee Representing WSC Board: Dave Goldsman (Georgia Tech)

Governance of WSC Foundation

- Annual meeting of trustees via conference call in November; latest held on 11/17/08
- Annual informal breakfast meeting at each WSC; latest to be held on 12/9/08
- Bylaws: www.wscfoundation.org/wscfbylaws.pdf
- Investment guidelines:
www.wscfoundation.org/wscfinvestmentguidelines.pdf
- Private Web site for Trustees only

Financial Summary for 2008

- \$20,000 in one-year CD maturing on 11/05/09 at 3.65%
- \$21,000 in one-year CD matured on 11/28/08, paying \$983.83 in accrued interest; the principal will be reinvested in another CD by year's end
- \$24,933.25 currently in money-market account earning 1.82%
- Total assets: \$44,933.25, representing a 21.5% increase from total assets listed in first informal financial report on 11/17/04

Recent Actions and Plans

- Loan limit raised to \$10,000 and grant limit raised to \$5,000 last year
- Due dates for CDs will be shifted to March, coinciding with annual WSC closeout