MEMORANDUM

To: Gene Fatchall  
   Mike Gosman  
   Mark Guthier  
   Winston Shindell

From: Julie Rowlas

Date: June 5, 2000

Re: Summary of May 3, 2000 meeting to discuss Whittenberger Society Finances and Summer Votes

At the meeting we discussed the balances of the Union Board Scholarship account and the John Whittenberger Endowment account; determined recommendations for the 2000 Scholarships and other funding requests; and discussed the status of the accounts with the IU Foundation.

Below you will find the proposed balances as of 12/31/2000 and the balances if all proposals are accepted through the JWS Advisory Board summer vote and then the JWS Advisory Board fall meeting.

**Estimated available funding from the account for December 2000:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>UB Scholarship</td>
<td>$11,494.00</td>
</tr>
<tr>
<td>John Whittenberger Endowment</td>
<td>$9,090.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$20,584.00</strong></td>
</tr>
</tbody>
</table>

**Recommendations for JWS Advisory Board Approval:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
<th>Source of Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>UB Scholarships</td>
<td>$11,400.00</td>
<td>UB</td>
</tr>
<tr>
<td>Whitt. Newsletter</td>
<td>$1,500.00</td>
<td>JWS</td>
</tr>
<tr>
<td>UB Fall Retreat</td>
<td>$1,000.00</td>
<td>JWS</td>
</tr>
<tr>
<td>UB Family Weekend</td>
<td>$500.00</td>
<td>JWS</td>
</tr>
<tr>
<td>*UB Hospitality</td>
<td>$1,500.00</td>
<td>JWS</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$15,900.00</strong></td>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

**Cash Balances as of December, 2000 if all recommendations are approved:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>UB Scholarship</td>
<td>$94.00</td>
</tr>
<tr>
<td>John Whittenberger Endowment</td>
<td>$4,590.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$4,684.00</strong></td>
</tr>
</tbody>
</table>

*This proposal is for the Fall JWS Meeting.*
The following is a summary of all scholarships to be distributed in Fall 2000:

**Scholarships to be Awarded in 2000:**

<table>
<thead>
<tr>
<th>Scholarship</th>
<th>Amount</th>
<th>Quantity</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tanner</td>
<td>$2,500.00</td>
<td>2</td>
<td>$5,000.00</td>
</tr>
<tr>
<td>Milton “Josh” Fineberg</td>
<td>$2,000.00</td>
<td>1</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>Claude Rich</td>
<td>$1,000.00</td>
<td>1</td>
<td>$1,000.00</td>
</tr>
<tr>
<td>Union Board</td>
<td>$2,500.00</td>
<td>3</td>
<td>$7,500.00</td>
</tr>
<tr>
<td>Committee Member</td>
<td>$650.00</td>
<td>5</td>
<td>$3,250.00</td>
</tr>
<tr>
<td>Shaffer Award</td>
<td>$650.00</td>
<td>1</td>
<td>$650.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$19,400.00</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Next steps:

1. Julie will send Winston the proposal for JWS to vote on over the mail.
2. Winston will work with Steve Moberly on Summer vote for JWS Advisory Board.
3. Julie and Winston will work on the status of the 37/38 account issue with IUF.
4. Mike will hold proposal on Hospitality until Fall JWS Advisory Board meeting.
Account Number--37-191-55

Income/Principal Account:

Title: The John Whittenberger Endowment Fund
Date: October 31, 1984
Source: Miscellaneous donors primarily former members of the Indiana Memorial Union Board of Directors.

Outside Authorization: Director, Indiana Memorial Union.

Use: The fund is established to support projects approved by the Advisory Board of the John Whittenberger Society. Withdrawals from the fund must have the written approval of the Director of the Indiana Memorial Union.
INDIANA UNIVERSITY FOUNDATION

GIFT AGREEMENT

The John Whittenberger Society

DONORS: Multiple Donors ("Donors")

AUTHORIZATION: Indiana Memorial Union ("IMU")

WHEREAS, the Indiana University Foundation ("Foundation") receives, invests, administers, and manages private gifts for the benefit of Indiana University; and

WHEREAS, the Donors wish to support special program and equipment needs of the Union Board that are not funded by the Union Board operating account; and

WHEREAS, it is agreed to by all parties to this document that the donor intent is being updated in order to conform to current practices and circumstances. It is further agreed that this Agreement will replace any other documentation currently on file in regard to donor intent and will be the final document used for audit purposes as of the date of this Agreement;

NOW, THEREFORE, IT IS AGREED:

1. It is the intent of the Donors that funds disbursed from this account be used to support activities such as the Fall Leadership Retreat for Union Board Directors, the Biennial Reunion and equipment needs as identified by the Union Board. All expenditures are subsequent to approval by the John Whittenberger Society Advisory Board.

2. The use of this gift will be authorized by the IMU for the reasonable and customary requirements of authorized expenditures as indicated above in accordance with internal operating policies governing investments and administration as established by the Foundation, Indiana University, and the IMU.

3. The Foundation acknowledges that the Donors intend both income and principal, as required, may be used to support the purpose of the gift. The Board of Directors of the Foundation established a spending policy which provides for the distribution of both income and a portion of the capital appreciation resulting from investment activity. This policy is consistent with the Foundation's investment philosophy to maintain the purchasing power of the original gift so that the account may keep pace with inflation. This Agreement is subject to the provisions of the Uniform Management of Institutional Funds Act (Indiana Code 30-2-12) ("UMIFA").

4. The officers and directors of the Foundation have the power, and final decision, to invest, to change investments, to accept property, to sell, to hold, or to reinvest all or any of the monies or
property transferred to the Foundation under the terms of this Agreement in such manner as they deem proper, and any additional gifts received in support of this purpose are subject to the terms of this Agreement.

5. In the event that the original purposes stated here can no longer be fulfilled, the Foundation, through its Board of Directors, and in consultation with the IMU Executive Director, shall review the circumstances and shall modify this Agreement to the extent necessary to enable the gift to be used in a manner which coincides with the Donors’ original intent as closely as possible, and consistent with the provisions of UMIFA and the internal operating policies of the Foundation.

6. The Agreement shall be governed by and interpreted in accordance with the laws of the State of Indiana.

Signed and dated this ______ day of ____________________, ________.

INDIANA UNIVERSITY INDIANA MEMORIAL UNION

By: _______________________
   Winston Shindell, Director

INDIANA UNIVERSITY FOUNDATION

By: _______________________
   Curtis R. Simic, President
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By: ________________________________
Winston Shindell, Director

INDIANA UNIVERSITY FOUNDATION

By: ________________________________
Curtis R. Simic, President
Union Board Request for Whittenberger Society Funding

Fall Retreat- $1,000 to offset the costs of the Director’s Retreat

Family Weekend- $500 to pay for the meals of the IMUB of Directors and staff

Hospitality- $1500, or roughly $3.50 per committee member per semester for committee member recognitions