

Program: The Sciencetech Club Foundation

Speaker: Joe Abella, Sciencetech Foundation Director, Foundation Secretary

Introduced by: Dick Carter

Attendance: 73

Scribe: Joe Abella

Editor: Carl Warner

The Recording of Today's Zoom Presentation can be found at: www.sciencetechclub.org/zoom/601.mp4

This recording includes the annual meeting and election of officers as well as the Foundation report.

Sciencetech member Joe Abella gave us an update on the Sciencetech Club Foundation. He started with a history of the Foundation and then described the relationship between the Sciencetech Club and the Foundation, how the Foundation is managed, details on the Foundation's endowment and donations made to the Foundation. He concluded with some facts about organizations and programs to which the Foundation makes grants.

The foundation was established by Sciencetech Club member Bob Annis in 1967 to honor Club founder and charter member of the Club, D. J. Angus. The Foundation and the Club are separate legal entities, both 501(c)3 non-profit corporations but with the Foundation recognized by the IRS as a Private Foundation. The mission of the Foundation is to foster, promote and support science and technology interest and education in Central Indiana.

The Foundation is managed by a twelve member Board of Directors. The directors are all members of the Sciencetech Club and the Club President is also a member of the Foundation's board. The Foundation has no employees and the directors volunteer their time and are not compensated. All directors sign a No Conflict of Interest statement.

The Foundation's endowment, currently around \$2.6 million, is professionally managed by Planned Investments Inc., an Indianapolis financial management company. Planned Investments does not charge the Foundation for its services which include management of the endowment funds, check writing and disbursement, and quarterly reviews. Funds in the endowment are invested in well-known mutual funds and no loads or sales fees are charged to the endowment.

Members of the Sciencetech Club are asked to donate to the Foundation through an annual solicitation. Club members have been very generous in recent years, donating \$25 to \$30 thousand dollars in the past few years. The Foundation has also received bequests from members who are deceased. The Foundation suggests that members consider identifying the Foundation as a partial beneficiary of their IRA, life insurance or brokerage account. A few per cent of your IRA may not make much difference to your heirs but could help the Foundation significantly, and it is very easily accomplished with a call to your financial adviser.

The Foundation makes grants totaling around \$150,000 each year. The 2020 budget can be seen on the Club website under the Charitable Foundation tab. www.Sciencetechclub.org

Sixteen Programs or projects were budgeted in 2020. In addition, nine university students received Most Improved Student grants. Unfortunately due to the pandemic, many programs were cancelled. In some cases, the Foundation did not award the planned grant to a cancelled program. However, we did award \$81,850 to nine programs that did go forward although some moved to an on-line venue.

A new program was initiated in 2020 which the Foundation has labeled our Strategic School initiative. After examining a number of elementary schools and seeking proposals from three, the Foundation awarded \$25,000 to Stout Field Elementary School in Wayne Township to advance their STEM education program. The school has just received 3-D Printers, a robotics table, robotics carts, GoPro cameras and various supplies and will incorporate these items into the curriculum in the spring.

Other significant grants this year went to Girl's Inc. for their Eureka! Program benefitting 30 students during the summer. Girl's Inc. was able to support a second cohort as a result of the Foundation's

grant. The Link Observatory also received a sizeable grant this year. The Observatory has presented programs on their activities to the Club in past years.

In spite of the pandemic, the Jordan Y was able to continue with their STEM pre-school, virtually at first and subsequently in-person. They are running at 70% capacity and 61% of the students receive financial aid supported by the Foundation's grant.

The Sciencetech Club Foundation is most appreciative of the donations and support of the Club members. Additional information about the Foundation can be found on the Club website at www.Sciencetechclub.org under the Charitable Foundations tab. Donations can be sent to:

Sciencetech Club Foundation
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Indianapolis, IN 46220



Joe Abella