

**SOCIETY FOR RANGE  
MANAGEMENT**

**Endowment Fund Development Committee**

**Handbook**

**Rev: February 12, 2023  
February 15, 2020  
February 23, 2016  
February 10, 2014  
June, 21, 2010  
February 8, 2009  
February 17, 2000  
February 15, 1993**

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## **I. Introduction**

The Society for Range Management Endowment Fund was expressly established to underwrite a strong financial position for the Society. It is a vital element in continuing to achieve the established goals and ideals of the Society – conservation, development and sound management of rangelands worldwide. The Endowment Fund serves both the immediate and future needs of the Society for Range Management (SRM).

## **II. Characteristics of the Endowment Fund**

The SRM Endowment Fund is unrestricted, which requires that the corpus remains intact and that only its earnings may be expended. Therefore, contributions and gifts from SRM supporters are credited to the corpus and sustain the Society on a continuing basis. Further, all funds from revenue-generating projects for the endowment are deposited in the corpus account.

## **III. Governance**

The SRM Endowment Fund is directed by the Endowment Fund Development Committee (EFDC). Its singular responsibility is focused on raising monies for the fund, which in turn animates all revenue-generating activities and projects.

Chair and Chair-Elect: The SRM President or his/her designee shall appoint a chair and chair-elect from the EFDC members to serve a two-year term each. This appointment will be offset by one year from the chair and chair-elect positions for the Finance Committee, with those terms beginning in even years. This will extend knowledge continuity of financial operations and will also permit the SRM President or his/her designee to make a single appointment per year. The positions shall be open to re-appointment one or more times.

Membership: The EFDC shall be composed of at least nine regular members including the chair and chair-elect and three new members appointed annually for three-year terms by the SRM President, or his/her designee. All regular committee members may be re-appointed for additional three-year terms. The EFDC was formed from the former Endowment Fund Board of Governors in 2009, those who were members may hold a continual ‘grandfather’ appointment.

Ex Officio Representation: The chair and chair-elect of the EFDC or their appointee(s) shall be *ex officio* members of the Finance Committee, while the chair and chair-elect of the Finance Committee shall be *ex officio* members of the EFDC.

Investment Subcommittee Representation: The chair and chair-elect of the EFDC shall be full members of the Investment Subcommittee (a subcommittee of the Finance Committee).

#### **IV. Functions**

The first trust and objective of the EFDC is to raise money for the Endowment Fund. A primary function is its responsibility to conduct the silent auction (see Addendum B) and/or other money raising efforts held during annual meetings of SRM. Second, the EFDC shall promote legacy giving by SRM members and others. The EFDC shall in all ways possible promote and defend the Endowment Fund, such as making recommendations for the investment of endowment funds to attain a prudent balance of safety and income. Recommendations for the expenditure of earnings from the fund may also be made. Third, the EFDC is charged to keep the SRM membership informed on the current status and long-term objectives of the Endowment Fund.

Official meetings of the EFDC will occur during the annual meetings of SRM. Special meetings may be called as necessary, but normally EFDC business can be conducted remotely by electronic means, telephone and posted mail.

#### **V. Responsibilities: Chair**

Prepare an annual plan of work for presentation to the EFDC at the annual meeting.

Act as liaison for the EFDC with the SRM President, the Board of Directors, and chairs of other SRM committees

Submit reports concerning EFDC activities to the SRM President as required.

Represent the EFDC before the Board of Directors and present recommendations for consideration by the Board.

Call meetings of the EFDC; prepare the agenda, and convene and chair all meetings. See that minutes are kept of all meetings by appointing a recording secretary at each meeting of the EFDC.

Shall ensure that records are kept for all EFDC activities. The Chair will, or designate a member, update the history annually, and various tables showing donations and money raising specifics. The Chair will also see that thank you notes are written to those making donations to EFDC. The SRM President will write thank you notes to those donating \$250.00 or more in any year.

**Honor groups:** Records will be kept on the cumulative donations of individuals, organizations and sections.

**Century Club:** Comprised of those donating \$100 to \$499.

**President's Club:** Comprised of those donating \$500 to \$999.

**Trail Boss Club:** Comprised of those donating \$1,000 to \$9,999.

**\$10,000 Trail Boss Club:** Comprised of those donating more than \$10,000.

Donor groups will be recognized at annual meetings of SRM.

Shall serve, along with the EFDC Chair-Elect, on the Investment Subcommittee of the Finance Committee, with the goals of

- 1) making recommendations to the SRM BOD regarding investment policy for Endowment Funds and
- 2) monitoring the investments at least quarterly to assess investment strategy performance, with potential consideration for mid-year changes to the Investment Policy.

Appoint subcommittees as needed and appropriate.

## **VI. Responsibilities: Chair-Elect**

Assist the Chair with his/her duties as requested.

Assume Chair responsibilities when current Chair is temporarily unable to perform duties.

Shall serve, along with the EFDC Chair, on the Investment Subcommittee of the Finance Committee, with the goals of

- 1) making recommendations to the SRM BOD regarding investment policy for Endowment Funds and
- 2) monitoring the investments at least quarterly to assess investment strategy performance, with potential consideration for mid-year changes to the Investment Policy.

## **VII. Responsibilities: Members**

Respond to EFDC assignments within the time set by the Chair.

Accept assignments in planning, arranging, staging and operation of the silent auction as determined by the auction directors. Assist in other fund-raising activities. Assist the chair in keeping records and writing thank yous to donors.

Seek to determine the viewpoints and wishes of SRM members concerning the Endowment Fund and report them to the EFDC.

Attend and participate in all scheduled EFDC meetings.

#### **VIII. Disposition of Endowment Fund Monies**

The corpus of the Endowment Fund shall be permanently held in the Endowment Fund Account. All contributions to the Endowment Fund and monies gained from revenue-generating projects will be deposited in the Endowment Fund Account. The Executive Vice-President, in accordance with policy set by the Board of Directors, will manage the Endowment Fund Account for optimum growth.

The annual contribution of the Endowment Fund to SRM is three (3) percent of the prior three-year average of the Endowment Fund Account balance on December 31. The annual contribution will be transferred on or after August 1 in the following year. The annual contribution can be used for SRM operating or special projects as determined by the Board of Directors. The financial policies with respect to the Endowment Fund are contained in Addendum A to this Handbook.

#### **IX. Revision**

This handbook will be periodically revised to maintain its currency for the EFDC under the direction of the chair and with support of the members. Handbook review will be an agenda item at each annual EFDC meeting.

**ADDENDUM A**  
**Financial Policies Regarding the Society for Range Management Endowment Fund**  
**Effective 2/2/2013**

The objective of this addendum to the EFDC Handbook is to outline policies and procedures to be followed in the management of the SRM Endowment Fund.

**Withdrawals:**

- 1. Annual Endowment Fund Contribution to SRM:** The annual contribution is based on the balance of the Endowment Fund (EF) account at the end of the SRM Calendar Year (December 31). On July 31, the SRM Director of Finance (DOF) will calculate the amount as three percent of the prior three-year average of the Endowment Fund year-end account balance. This calculation will be reviewed and approved by the chairperson of the EFDC. The withdrawal will be completed in August as soon as the most recent account balance is available. The EFDC chair, SRM President, and Executive Vice President (EVP) will sign-off on the computation of the contribution calculation before said transfer is made. The signed document will be retained in SRM's financial accounting office as authorization for the transfer of funds.
- 2. Brokerage Fees:** The account will show the brokerage charges associated with managing the Endowment Fund Account.
- 3. Additional Withdrawals:** Donors have contributed to the fund in good faith assuming that only a portion of the earnings would be used by SRM each year. Accordingly, any and all withdrawals from the account must be documented prior to the withdrawal(s). In addition, the EFDC must be notified in writing prior to withdrawal.
- 4. Withdrawals for Authorized Expenditures:** Occasionally, there will be direct expenses that should be paid with EF. These expenses would be incurred as the direct result of the operation of either a silent auction, raffle and/or other EFDC activities to increase the EF. When a request is received by the DOF to use EF to pay for an expense, a written request will be prepared by the DOF with signatures to be obtained of the EFDC chair, SRM President, and EVP. In the event that specific donations to the EF have been made in advance with the intention of covering a particular expense, that information must be provided when the request is made to the DOF.

**Deposits:**

- 1. Regular Donations:** Members and others may contribute directly to the EF through membership payment/renewals and direct contributions sent to SRM. The BOD has determined that memorial contributions and donations for years of membership will be

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given to the EF. Some memorials may have a very specific purpose and will not be included with the EF. All contributions should be totaled and deposited to the EF monthly by the DOF. Records of donors, dates of donation, and amounts of donations will be developed on a monthly basis. Said records will be available for EFDC review upon request. In addition, upgrades to these records will be sent to the chairperson of the EFDC on a quarterly basis (Oct. 31, Jan. 31, April 30 and July 31).

2. **Years-of-Membership Donations:** Members can also donate to the EF on the basis of \$1 for each year of membership. This is done at time of membership renewal through Allen Press and through the sale of Years-of-Membership Pins by SRM. These contributions should be totaled and deposited in the EF account by the DOF on a monthly basis. Required record keeping of these contributions and their subsequent distribution are the same as described in 1. above. Funds from EFDC pin sales at annual meetings should be deposited by the DOF as soon as feasibly possible. Members of the EFDC will keep sales records as outlined in 1. above. A copy of said record will be provided to the DOF for his/her review and subsequent filing as a permanent SRM record. Any discrepancies must be immediately reported to the EFDC and the BOD.
3. **Legacy Gifts:** EF contributions may also be the product of a will bequest. Other gifts could include property or securities; the EF can also be specified as a beneficiary on an insurance policy. Such gifts should be deposited to the EF within (5) days of receipt. Required record keeping of these contributions are the same as described in 1. above. However, these records along with a copy of the deposit receipt, will be provided to the chairperson of the EFDC immediately following deposit.

**Financial Reporting:** The DOF will prepare and provide a reconciliation of the Endowment Fund bank account to the chair of the EFDC on a quarterly basis.

**Knowledge and Understanding of Policies:** Upon adoption of these policies and procedures by the BOD, all members of the BOD and EFDC, the EVP and the DOF shall receive and sign a copy of these policies. Likewise, any and all new members of the BOD, the EFDC and the Finance Department shall be required to sign this document upon acceptance of their position within the Society.

I understand and acknowledge the above policies and procedures, and agree to abide by them.

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(Signature)

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(Date)

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(Printed name and title)

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## ADDENDUM B

### **Guidelines for Conducting the SRM Silent Auction at the Annual Meeting**

**Background:** The original draft of procedures for conducting the Silent Auction was written by Chuck and Ruth McGlothlin. Rod Heitschmidt modified the procedures in 2009 after running the Silent Auction at the 2009 SRM Annual Meeting in Albuquerque. Tom Bartlett made additional modifications after his experience with the Silent Auction at the Spokane meeting in 2012. Bartlett also separated the Silent Auction procedures from the Raffle procedures. This was updated again for the 2017 Silent Auction. See Addendum C for Timeline of the Silent Auction.

**Silent Auction Committee:** Committee will consist of 3 members appointed by the Chair of the Endowment Fund Development Committee (EFDC) who have overlapping 3-year terms. The first-year member will serve as an apprentice, second year member will serve as Vice-Chair, and third year member will serve as Chair.

**Publicity:** There are two aspects of publicity. The first purpose of publicity is to advertise the Silent Auction to those that will be attending the SRM Annual Meeting. The second purpose is to publicize the opportunity to donate items to the Silent Auction.

- A. Start in the summer Rangeland news with an announcement that there will be a Silent Auction at the Annual Meeting and that donations will be needed and greatly appreciated.
- B. In the pre-convention communications, the committee writes an article that describes the Silent Auction and the Endowment Fund. This article sets the stage for the Silent Auction giving the purpose, location and hours of operation. This article can be repeated in October issue Rangeland News.
- C. Additional articles are needed for the November, December and January issues of Rangeland News that solicit donations for the Silent Auction. Color pictures of items that have been donated can be used to advertise the event and solicit additional donations. Advertise on the SRM web site.
- D. A letter should be written to the Advisory Council and Section presidents describing the Endowment Fund, the Silent Auction and asking for donations from Sections. Sections can donate items that represent their area, i.e. wines from Idaho, chili from New Mexico, etc.
- E. In concert with the Annual Meeting Publicity Committee, the committee writes articles, including pictures, for inclusion in the daily Annual Meeting communications.

- F. At some time after annual meeting, attempt to publish a list in Rangeland News (Range Flash) of those participants donating and/or purchasing items at the previous year's Silent Auction.

### **Silent Auction Pre-Convention:**

- A. Determine site for Silent Auction.
  - a. Contact person in charge of space allocation and request space for Silent Auction. Should be close to Trade Show and Food Court.
  - b. Need to have location that is well traveled, but also easy to secure. Need to specify number of draped tables, chairs, easels, signage, etc.
    - i. 30 tables
    - ii. 6 chairs
    - iii. 2 poster board stands (bulletin boards)
    - iv. 2 "Silent Auction" signs, with easels if needed for the facility
  - c. Work with Trade Show representative in case hours of Trade Show and Silent Auction differ.
- B. All members of the Endowment Fund Development Committee should solicit donations.
- C. Solicit donations via advertisements, e-mails, personal contacts, etc. Try to maximize pre-convention knowledge of donated sale items, but do not discourage "surprise" donations at convention.
- D. Log all donations on Silent Auction Donation Form (Auction Records spreadsheet) as the donations are made.
- E. Fill out Bid Forms as soon as possible.
- F. Obtain required number of pens, pencils, highlighters, money bags for receipts, etc. Supplies should be carried over from previous Silent Auctions.
- G. Obtain the use of a PC for filling out Silent Auction Donation Form (Auction Records spreadsheet) at the meeting. Bid sheets are completed by hand. People will continue to bring in donated items through the second day of the meeting.
- H. Contact Allen Press to ensure continuation of their involvement in payment process at close out.
- I. Establish time auction will open and close, i.e. day and hour. The minimum length seems to be about 1.5 days beginning with the opening ceremonies. The length of the Trade Show influences the start and end of the Silent Auction. Additional events at a meeting will impact the schedule and will also impact how buyers can pickup their purchases.

### **Convention:**

- A. Set up the Silent Auction – Display items with Bid Forms. All bid forms will have an opening bid and minimum successive bid only. If a bid is below the opening or minimum bid or is less than the minimum increment, delete that bid. The opening bid and the successive bids will be determined by the committee chair using the value as shown on the donation form. If no bids are entered after first day, consider reducing minimum bid.

- B. Develop a roster of volunteers for staffing the Silent Auction. Two-four people will be needed for setup on the day prior to Auction opening. One or two volunteers should be present during open hours of the Auction. Years-of-Membership Pins or other promotional items may be available for sale.
- C. All Silent Auction items will be secured overnight. Very valuable items such as jewelry should be removed from display when the Auction is not open.

#### **Silent Auction Closeout:**

- A. Minimum of 6 workers required with 8 – 10 optimal.
- B. All payments are made at registration desk to Allen Press Staff. Allen Press can accept credit card, cash, or check.
- C. Sufficient notice should be given before the bidding is to close (10 minutes). Verbally close the bidding with statement: " THE BIDDING IS NOW CLOSED." Immediately after closing, volunteers should highlight final bid on bid sheet and verbally confirm that there are no bidding disputes over any given item. If there is a disagreement between bidders, committee will determine if there is a need for an "on the spot" verbal auction.
- D. Successful bidders should complete a buyer form including all of their items. Bidders should leave their items in the auction area, take their completed buyer form to Allen Press at the Registration desk and pay for their items. Allen Press will mark the buyer form "paid". Bidders bring the buyer form back to the auction area to claim their items. EFDC keeps both buyer form and bid sheet.
- E. After the initial "close out/pick up rush" EFDC members group items by the high bidder name (place multiple items "won" by the same person together) and, if time is available, complete a buyer form for those items. After this initial grouping effort, EFDC members can begin calling or texting item winners and letting them know that they won items and should pick them up NOW.
- F. Unclaimed items must be secured overnight and arrangements should be made for pickup and payment next day, i.e., need to have payment register open for about 2 hours the next day. Post a list of people who need to claim their items and contact information or next day claim schedule on the bulletin board.
- G. Committee Chair will coordinate with Allen Press to determine final accounting of Silent Auction proceeds for EFDC records.
- H. File all forms for post-convention accounting and reports.

#### **Post-Convention:**

- A. Develop detailed accounting and summary reports.
- B. Send thank you notes to all donors with selling amounts for all donated items. This may be used by the donors for income tax purposes.
- C. Work with EFDC Chair and Finance Director to make sure earnings from the Silent Auction are deposited in the Endowment Fund account.

## **ADDENDUM C**

### **SRM Endowment Fund Silent Auction Timeline**

#### **Prior to Annual Meeting**

##### **September:**

Publicize on Annual Meeting Website, Range Flash, and other social media.

Contact trade show committee and coordinate placement of auction, number of tables and chairs, hours of operation and security.

##### **October:**

Send an Email to the Advisory Council Chair/Vice Chair to be forwarded to Section Contacts (Presidents) asking for donations from the Sections.

##### **November:**

Publish additional articles with pictures of items donated in Range Flash/Annual Meeting Website. Describe the auction location and days/hours of operation.

Coordinate with the registration desk for the use of credit cards/cash for payment.

##### **December:**

Publish additional articles with pictures of items donated in Range Flash/Annual Meeting Website.

Ensure all forms are ready and available.

Put together a box of supplies for operation of auction.

Coordinate signs for auction.

Develop a volunteer schedule for the auction.

##### **First part of January:**

Publish additional articles with pictures of items donated in Range Flash/Annual Meeting Website/Meeting App.

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**January/February:**

Setup the auction.

Publish articles in Range Flash/Annual Meeting Website/Meeting App.

**January/February (cont.):**

Conduct the auction.

Publish a list of individuals/companies that donated items for the auction in the final Daily Trail Boss.

Auction Closeout

Make arrangements for items that were not claimed.

**After Annual Meeting****March:**

Develop a detailed accounting and summary reports.

Send out Thank You notes.

Publish a list of purchasing individuals.

**April:**

Confirm that the earnings from auction were deposited in the Endowment account

**Items needed for the auction:**

Forms:

- Bid Sheet (bring 100 hard copies)
- Donor's form (bring 20 hard copies)
- Buyer's form (bring 75 hard copies)

Office supplies: Tablets, pens, clear tape, duct tape, zip ties, string/cord, sharpies, hi-lighters, marks-a-lots, paperclips, stapler/staples,

Laptop computer, charger, flash drive

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