

Minutes of the American Society of Newspaper Editors Foundation
Board of Directors -- April 12, 1991
Westin Hotel, Boston

The board of directors of ASNE Foundation met during the ASNE convention at the call of president William R. Burleigh, Scripps Howard. Those present included Mr. Burleigh; William Hilliard, Portland Oregonian; David Lawrence Jr., Miami Herald; Burl Osborne, Dallas Morning News; John Seigenthaler, Nashville Tennessean/USA Today; Richard M. Schmidt Jr., legal counsel; Neil Foote, ASNE minority affairs director; and Lee Stinnett, ASNE executive director and ASNEF secretary/assistant treasurer.

The minutes of the previous meeting were approved.

The directors adopted revised bylaws, which are appended to these minutes. Two changes were included:

- The following is included in Article II, Section 1: "No Director shall be eligible to serve more than two consecutive terms unless the Director is also serving as President of the Foundation or as an officer or Director of the American Society of Newspaper Editors at the time of his or her election as a Director of the Foundation.
- The following is substituted for Article V, Section I: "All checks, drafts, bills of exchange or other orders for the payment of money out of the funds of the corporation shall be signed in the name and on behalf of the corporation by any one of the officers."

Arnold Rosenfeld, Cox Newspapers, was elected to a three-year term on the board, and the following officers were named: Mr. Burleigh will continue as president; Mr. Lawrence is the newly elected vice president; Mr. Rosenfeld was elected treasurer; and Mr. Stinnett will continue as secretary and assistant treasurer.

The directors voted to ask Jack Fuller, editor of the Chicago Tribune, to join the board, and Mr. Burleigh is to extend the invitation.

Mr. Stinnett presented the treasurer's report in Mr. Stiff's absence.

As of January 31, 1991, there was \$1,025,666 in the foundation bank accounts. Of this amount, \$672,143 is unrestricted. The foundation's policy of investing in long-term insured certificates of deposit will be continued.

Mr. Seigenthaler anticipated that additional expenditures will be made against the \$30,000 that has been earmarked for the commemoration of the First Amendment bicentennial. About \$16,000 has been spent thus far.

The directors voted to make contributions in the current and coming fiscal years as follows: Council of Affiliates, Association for Education in Journalism and Mass Communications, \$100; Accrediting Council on Education in Journalism and Mass Communications, \$4,000; First Amendment Congress, \$250.

The amount reimbursed to the Society for administrative costs (including mailings, accounting, materials, etc.) will be increased to \$7,500 for the current and coming fiscal years. In addition, a formula of 50-50 sharing of the costs of administering the minorities programs will be shared by

ASNE and the foundation, using funds specifically earmarked for the minorities program.

A number of projects will be funded in 1991-92 by the foundation, including a journalism careers flier (\$4,000), Isaiah Thomas Awards (\$1,000), Writing Awards (\$12,500), and minorities scholarships (\$8,300). In addition, approximately \$39,000 is available for other committee projects. The directors approved the expenditure of these amounts.

Mr. Lawrence and Mr. Burleigh will co-sign a letter this summer seeking funding for projects. Newspaper companies and foundations solicited last year will be asked again to contribute.

The directors approved the following banking resolution:

Resolved that Dreyfus, Merrill Lynch, Vanguard and Washington Bank are hereby designated as depositories for the funds of this Foundation when signed by either William R. Burleigh, president; Arnold Rosenfeld, treasurer; or Lee Stinnett, secretary/assistant treasurer. And that said banks shall not be required to make inquiry respecting the application of any instrument executed in virtue of this resolution or of the proceeds therefrom, nor be under any obligation to see to the application of such instrument or proceeds.

There being no further business, the meeting was adjourned.

Lee Stinnett, Secretary