

Minutes of the ASNE Foundation Board of Directors
JW Marriott Hotel – April 11, 1997 – Washington, DC

The ASNE Foundation board of directors met April 11 at the call of President Seaton. Directors present were:

John S. Carroll, The Sun, Baltimore
Robert H. Giles, The Detroit News, vice president
Sandra Mims Rowe, The Oregonian, Portland
Edward Seaton, The Manhattan (Kan.) Mercury, president
Howard A. Tyner, Chicago Tribune

Directors absent:

Arnold Rosenfeld, Cox Newspapers, Atlanta
John Seigenthaler, The First Amendment Center, Nashville, Tenn.

ASNE staff members present:

Craig Branson, publications director
Veronica Jennings, diversity director
Diana Mitsu Klos, projects director
Lee Stinnett, executive director, ASNEF secretary and assistant treasurer

Legal counsel present:

Richard M. Schmidt Jr., Cohn and Marks

The minutes of the fall meeting in Detroit were approved.

The directors elected Burl Osborne, The Dallas Morning News, and re-elected Mr. Rosenfeld and Mr. Seaton to three-year terms on the board. Officers were elected as follows: Mr. Seaton, president; Ms. Rowe, vice president; Mr. Rosenfeld, treasurer; and Mr. Stinnett, secretary and assistant treasurer.

Gift solicitations have generated \$29,280 in unrestricted contributions through March 30, 1997, Mr. Stinnett reported. Projects funded by major foundation grants continue to move forward. The John S. and James L. Knight Foundation has funded the renewal of the Institute for Journalism Excellence program at \$275,000 per year. This is an increase over the \$250,000 funding level in the initial phase of the project.

Mr. Stinnett reported that negotiations are moving along to create a Journalism Credibility Project with support from the Robert R. McCormick Tribune Foundation. The current proposal requests \$1.1 million for three years beginning in 1997. The Freedom Forum/ASNE International Journalism Exchange program operated within its \$100,000 budget in 1996, a reduction in the previous funding level of \$130,000.

The newsroom diversity program, which has been spending down its reserves for seven years, is expected to break even or show a profit in 1996-97, Mr. Stinnett noted. On average during the past 8-9 years, diversity expenditures have exceeded contributions by \$20,000.

The solicitation of major donors was reviewed. Ms. Rowe said she would contact Stewart Bryan of Media General. ASNE Foundation should solicit a contribution from Hollinger International Inc., and Mr. Tyner said he would attempt to find out the best approach to the company, possibly through Dennis Britton. Mr. Giles indicated he had a contact with Donrey Foundation.

ASNE Foundation continues to invest in certificates of deposit at institutions approved by Merrill Lynch. Generally, about \$1,000,000 is invested over four years so that one-fourth matures each fiscal year.

The Foundation can anticipate spending up to \$80,000 on ASNE projects in 1997-98. These will include \$4,500 for contributions, \$7,500 for administrative reimbursement; \$12,500 for Writing Awards; and \$55,500 for other committee projects.

The Pew Charitable Trusts have made a \$40,000 grant to the University of South Carolina to fund research in connection with the Change Committee's "Project Reconnect." There have been a number of discussions with the Ford Foundation about funding diversity projects, but nothing has materialized to date.

The following banking resolution was approved: "Resolved that Dreyfus, Merrill Lynch, Vanguard and George Mason Bank are hereby designated as depositories for the funds of this Foundation and that said banks are hereby authorized and directed to pay checks and other orders for the payment of money drawn in the name of this foundation when signed by either Edward Seaton, 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."

Ms. Rowe reported that ASNE is attempting to play a coordinating role among the various credibility projects that have been launched.

There being no other business before the board, the meeting was adjourned.

Lee Stinnett
Secretary