

Minutes of the ASNE Foundation Board of Directors Meeting
October 15, 1992 — Marriott Marquis Hotel, New York City

Attending the meeting were John Carroll, Baltimore Sun; William Hilliard, Portland Oregonian; Seymour Topping, New York Times Company; David Lawrence Jr., Miami Herald; Arnold Rosenfeld, Cox Newspapers, Atlanta; Richard M. Schmidt Jr., Cohn and Marks, legal counsel; Lee Stinnett and Neil Foote of the ASNE staff. Directors absent were William R. Burleigh, Scripps Howard; Jack Fuller, Chicago Tribune; and John Seigenthaler, Freedom Forum First Amendment Center.

The meeting was called to order, and the minutes of the previous meeting were approved. Mr. Rosenfeld gave the treasurer's report, the highlights of which were:

- Unrestricted contributions were down from the previous year (\$14,735, compared to \$18,660).
 - Contributions to the minorities programs were \$133,675, up about \$7,000 over 1990-91.
- Interest and dividend income (\$50,498) was strong, but reflects a substantial amount of pre-paid interest from certificates bought on the secondary market.
- The Foundation's unrestricted funds increased about \$30,000 in the previous year, from \$750,224 to \$780,128.

Mr. Schmidt suggested that the staff look into treasury bills when the 1992 CDs come up for renewal.

Mr. Topping noted that the International Journalism Exchange will come up for review next year, when ASNE must decide at that time whether or not to continue the program for another three years.

Preparations are proceeding to solicit both members and newspaper companies and their foundations. A list of newspaper companies and their foundations was reviewed. Mr. Carroll suggested that the Foundation solicit individual newspapers, in addition to the foundations associated with newspaper groups.

Mr. Rosenfeld offered some ideas for future solicitations of members, including offering a gift range on the return card (from \$100 to \$1,000). He also offered to get a marketing expert to review the Foundation's printed materials and solicitation approach.

The suggestion was also to mention the Foundation when notices of members' deaths are published in The Bulletin.

Mr. Stinnett noted that he was negotiating an agreement with an institution to establish an ASNE archive. Mr. Topping said the New York Public Library is interested in such collections, and Mr. Stinnett agreed to make an inquiry with the library.

The board approved a request from John Greenman and the Minorities Committee to make a \$300 grant to support a census of minorities in college media, undertaken by Kent State University. Mr. Stinnett was asked to convey to Mr. Greenman that any future request be cleared with the Foundation before any public announcement is made.

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 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 before the board, the meeting was adjourned.

Lee Stinnett, secretary