

# **PUC/AUP CYBERLINK**

**"On Ever Onward"**

**An electronic newsletter for AUP alumni and friends around the world**

**Adventist University of the Philippines**

**"The School that Trains for Service"**

**"Quality, Spirituality, Excellence"**



**August 2, 2015 Part 1**



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# ANNOUNCEMENTS FROM AWESNA

**HOUSE OF DELEGATES MEETING** on September 4, 2015, 2:00-5:00 p.m. at the Double Tree Hotel by Hilton, San Jose, California. To attend this meeting are AWESNA officers, chapter presidents, chairs of standing and ad hoc committees, immediate past president, chapter officers, and designated representatives from AWESNA chapters. Please designate your substitutes if you cannot attend.

Chapter presidents, standing and ad hoc committee chairs--please email your reports for the HOD to the AWESNA secretary no later than August 15. Chapter presidents are likewise requested to present a 3-minute (maximum) report during the convention afternoon service on September 5, 2:00 p.m.

**ENDOWMENT FUND**--proposed amendment to Article 4, Section 4.2. of the AWESNA Constitution and ByLaws.

Please study the following recommendation from the Endowment Fund Committee, voted by the Board of Officers on June 7, 2015 to be recommended to the House of Delegates on September 4:

AWESNA Endowment Fund Committee proposed amendment (voted by the Board Of Officers (June 7, 2015) to be recommended to the House of Delegates on September 4, 2015: (Please refer to Article 4 below for reference).

1. Delete Section 4.2 (Article 4) of the AWESNA Bylaws which states, "The amount from the earnings equal to the annual inflation rate shall be added to the AWESNA Endowment Fund as a hedge against inflation."

#### **Proposed Amendment**

4.2. The amount of funds allocated for AWESNA projects should come ONLY from the annual interest yield of the TOTAL AWESNA Endowment Fund.

**Explanation:** Deleting this provision provides AWESNA more leeway; subsequently, allows the organization to donate more funds annually to AUP. The fear that the Total Endowment Fund will be devalued in face value over time is real, but the Total Endowment Fund continues to be "held in perpetuity to provide interest or dividend earnings to benefit projects for AUP." In this case, interests from the fund accrued over the years and the amount of donations for AUP will strike the balance against the amount provided as a hedge against inflation. Simply stated, the money from the fund set aside as hedge for inflation accumulated over the years is still part and parcel of the Total Endowment Fund (still owned by AWESNA) and will be used as long as AWESNA exists.

This means that the Annual Interest yield of ALL the funds generated by investments of the existing Endowment Fund, as well as any amount coming in from personal or group

contributions by alumni and friends, will be factored in as the source of the fund allocated for AUP projects agreed upon between AWESNA and AUP.

Traditionally, a portion of the Annual Interest yield of the Total Endowment Fund (on the average, \$4K-\$5K) is handed to the AUP President during the Convention Banquet. As of this date, the total amount given to AUP for our mutually agreed project since its inception is \$31,500. Allocation for agreed-upon projects is as follows: 75% for AUP Faculty upgrading and 25% for AUP Research.

#### ARTICLE 4 (Current Provisions)

##### **Endowment Fund**

- Section 4.1 The AWESNA Endowment Fund shall be held in perpetuity to provide interest or dividend earnings to benefit projects for AUP.
- Section 4.2 The amount from the earnings equal to the annual inflation rate shall be added to the AWESNA Endowment Fund as a hedge against inflation.
- Section 4.3 Any person who donated \$10,000 or more on or before the end of the year 2009 and within 5 years thereafter shall have a named AWESNA Endowment Fund. Any other donation will be placed in a combined Alumni Endowment Fund.
- Section 4.4 The Endowment Fund Committee members shall be appointed by the AWESNA Board of Officers for a term of six years. Initially, three members will serve for three years and three members for six years. Thereafter, three members shall be appointed on the first meeting of the AWESNA Board of Officers following an AWESNA election year.
- Section 4.5 The AWESNA Board of Officers shall decide any AUP endowment project.
- Section 4.6 The Endowment Fund Committee must submit to the AWESNA treasurer all donations within three business days.
- Section 4.7 The Endowment Fund Committee must meet at least once a year.
- Section 4.8 Within a reasonable time, the Chairman of the Endowment Fund Committee must submit to the

**AWESNA secretary the minutes of its meetings.** The Chairman shall provide a financial report to the AWESNA Board of Officers on the latter's first meeting of the year.

- Section 4.9 The Endowment Fund Committee shall keep a record of all the donors, and shall have it available to the AWESNA Board of Officers.
- Section 4.10 The Endowment Fund Committee shall follow the Robert's Rules of Order in the transaction of its official business.
- Section 4.11 In the event AWESNA ceases to exist, AUP shall manage the Endowment Funds in perpetuity to AWESNA's plan.



TO: AWESNA chapter presidents,

How fast time flies! Pretty soon it will be the AWESNA Convention on September 4-6.

As we prepare for this important event, we need your assistance in reminding/encouraging your respective chapter members regarding the following: (Please refer to this year's brochure.)

1. hotel reservations at the Double Tree Hotel by Hilton, San Jose, CA
2. souvenir program ads
3. reservations for Sabbath lunch and banquet on September 5

