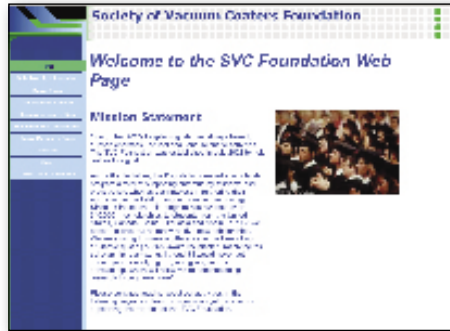


# A Message from the | SVC Foundation Board of Directors

Two years ago, when the current Foundation Board was established, the Foundation had an outstanding scholarship committee under the direction of Paolo Raugei, but lacked many elements necessary for a well operated, self sustaining non profit organization. Primary to achieving this is attaining a critical mass in revenue and scholarship support so that the effort and costs necessary to operate a foundation are commensurate with the benefit it provides, i.e., cost effective.

Since the dollar costs of operating the foundation will be in the vicinity of \$6,000, this means that an annual scholarship budget of \$25,000 is necessary to keep costs to 20% or less of the total expenditure, considered a reasonable metric for scholarship foundations. We have budgeted ourselves for achieving very near this performance in 2008, so we can now tell our donors that we will do well by the money they donate. While we are working to also build an endowment fund so that scholarships will be indefinitely endowed, through donations such as the Warchol Fund and income from individual member donations, we can fund these "right now" scholarships. Many thanks to those of you who donated to the Foundation as a part of your SVC membership renewal.

In these two years, our cumulative income has doubled, and three new funds have been established, the Warchol, Illsley, and Henry Funds. One of these, the Bernard Henry Scholarship Fund, developed in conjunction with SVC and AIMCAL, hopes to raise \$50,000 so that an endowed, perpetual schol-



Visit the new SVC Foundation web site at [www.svcfoundation.org](http://www.svcfoundation.org) for Foundation news and information and to find out how you can become involved.

arship can be given each year in his name. In the short time it has been in existence, nearly \$12,000 has been raised, with two-thirds of this amount from AIMCAL and AIMCAL fundraisers – a Whiskey Tasting and Fun Run. We also know of \$6,000 in additional commitments to this fund. We invite those of you who knew and worked with Bernard to honor him by contributing to this Fund.

The SVC, which created the Foundation, has continued to be a big supporter. In recognition of this, beginning this year, at least one scholarship funded by the General Fund will carry the name "SVC Scholar." We sincerely hope that the SVC continues to support the Foundation as we bring many of the scholarship recipients to the TechCon to learn about the industry.

Other changes we have made during the past year include the creation by John Felts of a web site ([www.svcfoundation.org](http://www.svcfoundation.org)) that has

many new documents, including financial statements, governance policies, and summary donor lists, in addition to the scholarship information previously available. In just a couple of minutes, you can find out much about the Foundation. It is important to have this kind of transparency to attract larger donors. We also expect this site to facilitate the operation of the board and scholarship committee, further keeping costs down.

We hope that our work to date shows you that we are an organization serving a legitimate need that can earn your respect as a place in which your charitable donations will be well handled. Further, we hope that you will want to use our Foundation as a vehicle to set up an endowed scholarship fund to help students indefinitely. If you have any questions or comments, contact any board member or send them to [info@svcfoundation.com](mailto:info@svcfoundation.com).

We will have a booth at the TechCon. Be sure to look us up! Also participate in the 3rd Annual 5K Fun Run on Tuesday morning!

#### **SVC Foundation Board of Directors:**

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**SVC Foundation Directors** in their exhibit booth during the 50th Anniversary TechCon in Louisville, KY. Visit them in Booth #501 in Chicago to register for the 5K Fun Run (which takes place on Tuesday morning) and to find out what you can do to support the Foundation.