



## **CANERS Foundation... Endowment for Research and Scholarship PURPOSE STATEMENT**

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The CANERS Foundation...endowment for research and scholarship (CANERS) was established in 1969. It has grown into the largest state nursery association endowment of its kind. With over \$3.1 million in principal (December 2014), the endowment continues to grow to provide needed funding of industry research and scholarships.

CANERS funds are professionally managed with a set of investment guidelines established and monitored by the CANERS trustees. CANERS is a separate charitable corporation, 501(c) 3. The trustees are in charge of the endowment and all of its activities.

Individuals, chapters, companies and families can establish an award by simply investing a minimum of \$2,500. The donor must then designate in writing the name of the award, how the distribution of the award's earnings are to be stipulated—for research, scholarship or no stipulation (preferred). Also, the donor can attach specific criteria to the award with the understanding that both the scholarship and research committees will distribute all of the money awarded to their programs by the CANERS Trustees, even if criteria of specific awards cannot be met. For example, if a scholarship says that it must be given to a student of pomology and no such student applies, the money is distributed to a worthy industry candidate as best determined by the Scholarship Committee.

The chairmen of both the Scholarship and Research Committees are members of the CANERS Trustees. They are required to report the activity of their committees and to make formal requests for funding. CANERS meets once a year in January and conducts investment telephone conference meetings as needed during the year. CANERS has its own investment committee made up of its chairman, vice chairman, treasurer, past chairman, and one-two members at large from the trustees. The treasurer of CANERS is the vice chairman of the California Association of Nurseries and Garden Centers Finance Committee. The investment adviser of CANERS is Tom Qvistgaard, Senior Vice President- Wealth Management of UBS, Sacramento, CA. and the CPA is Keith Rood, Sacramento, CA.

Any type of donation made to CANERS is acknowledged in writing to the donor and acts as the official tax letter. This applies to award donations, fundraiser events and the annual giveaway. If there are multiple donors for a specific award, the names are forwarded to the family or company, etc.—however requested. Oftentimes, awards are established posthumously to honor an industry member. Any/one person can donate to any award and the family can increase the amount of the award principal with a direct donation at any time.

Donations accepted, for example, in the year 2014 or newly established awards in 2014, will not fund research or scholarships until they have been in the investment earning pool for one year. When the CANERS Trustees meet each year, they compute the distribution based on the CANERS fund balance as of December 31, one-year back. So the award established in 2014 will not fund until spring of 2016. The one-year back rule was established to protect the integrity of the endowment.



# CANERS Foundation... Endowment for Research and Scholarship PERPETUAL AWARD FORM

New awards are established as a full award, funding it with a minimum of \$2,500 or as an accumulating award with monies less than \$2,500.

**Check One:**

- Perpetual Award
- Accumulating Award

**Check One:**

- Non-Stipulated: allows the trustees to direct monies to the area of greatest need
- Research: award will fund research projects only
- Scholarship: award will fund scholarships only

**Award Criteria (Optional):**

Donors can designate their awards to specific areas of interest to the donor. Some prefer their scholarship only go to students majoring in the retail side of the business while others direct their research monies to be used only for the grower side of the business. Note: These criteria will be addressed and every effort will be made by either the Scholarship Committee or the Research Committee to adhere to the donor's wishes. But should no candidate for scholarships or research project requests be submitted to fit the criteria, both committees will assign the grants to the area of research or student they feel most deserving of funding in that particular year. Notification of official activation of any newly established award: The monies that fund a new perpetual award must be invested as principal for one year before any granting of earnings is possible. Example: If you establish an award in 2015 and it is fully funded at the minimum of \$2,500, the award will be granted in the 2017 year.

I have read and understand the above

\_\_\_\_\_  
Donor's Signature

\_\_\_\_\_

AWARD NAME

\_\_\_\_\_  
Donor Name

\_\_\_\_\_  
Company

\_\_\_\_\_  
Chapter Affiliation (if any)

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Fax

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Website

**Method of Payment:**

- Check payable to CANERS for: \$ \_\_\_\_\_
- Invoice our company for: \$ \_\_\_\_\_
- Charge the following card for: \$ \_\_\_\_\_  
 MasterCard  Visa  American Express

\_\_\_\_\_  
Credit Card Number

\_\_\_\_\_  
Expiration Date

\_\_\_\_\_  
Cardholder's Name

\_\_\_\_\_  
Cardholder's Signature