



AAAP facilitates member collaboration to advance science-based knowledge, expertise, and education on poultry health, welfare, and food safety.

32nd Annual Report AAAP Foundation, Inc. For Year Ending April 2021

The AAAP Foundation, Inc., a nonprofit 501(c) (3) corporation and is financially healthy and growing. The AAAP Foundation's mission is to encourage excellence and enable opportunity for those dedicated to nourishing the world with a sustainable abundance of healthy poultry.

The AAAP Foundation financial report has been sent to the Auditing Committee and is included in the agenda material for all board members. Our accountant firm is Smoak, Davis & Nixon in Jacksonville, FL. We retained our same accountant firm who prepared our past reports for the 2019/2020 financial reports. The AAAP Foundation's net assets in FY2021 saw an increase from \$1,238,877 to \$1,508,071. This was due mainly because of continued contributions and interest and dividends in the amount of \$366,985 and an unrealized gain on investments of \$194,403.

The AAAP Foundation partners with our financial advisor, Tim Harrington, of Longview Financial Advisors. Tim has managed our investment accounts since the Foundation began investing in 2004. The Foundation maintains funds in 2 Charles Schwab investment accounts through Longview Financial Advisors.

In 2004, the AAAP Foundation Board invested \$300,000 of the Foundation's assets in a Charles Schwab account with Marin Financial Advisors. The Board chose a conservative portfolio as keeping the original investment secure was a high priority. Since that time an additional \$104,357 in contributions has been added plus \$59,550 in 2018 and 2019 from the Ken Eskelund charitable trust estate. The AAAP Foundation is grateful to the Eskelund family for their generous contributions. Market gains of \$31,691 brought this investment fund #7873 to \$668,417 for the 2020/21 fiscal year.

The Foundation keeps careful track of any gains/loss of each fund, calculating it according to the percentage each fund had when the original \$300,000 was invested plus any new contributions for the year. Below is a chart indicating the awards that are funded through this account and the amounts allotted to each award.



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30/70	*7873	BBVA
Name	Investments	Cash
Bayer-Snoeyenbos New Investigator	\$67,374	\$0
Bruce B. Calnek Poultry Research Achievement	\$65,527	\$0
Lasher-Bottorff	\$105,267	\$0
Reed Rumsey	\$72,546	\$0
Richard B. Rimler Memorial Paper	\$46,788	\$0
Ken Eskelund Preceptorship	\$189,619	\$24,758
L. Dwight Schwartz Travel Scholarship	\$77,045	\$1,503
Total	\$624,166	\$26,261

The Kenneth Eskelund Preceptorship Committee reviewed 12 applicants in 2020 (up 1 from last year). All 12 were approved for funding at up to \$1,300 for a total expenditure of \$15,600. for the 2020-21 fiscal year. For 2021, 13 applicants were received and recommended to the board and approved which will impact our expenses for the next fiscal year (2021-22). The AAAP Foundation recognizes our corporation preceptorship sponsors Aviagen (4), Huvepharma (1) AVEP (1), Alltech (1), Cutler Associates International (1), and Southern Poultry Research (1).

At the 2013 annual meeting, the AAAP, Inc. Board agreed to donate \$248,000 to the AAAP Foundation, Inc. The funds were invested September 30, 2013. This was to ensure the Foundation could continue to perform one of AAAP’s primary missions-- the education of future poultry health professionals. This money was invested through Marin Financial Advisors in a slightly more aggressive fund than the 2004 investment fund. Because of market gains, this fund (#3888) has increased by \$33,857 in FY 2021 to \$541,039. Currently the #3888 fund supports eight endowed scholarships and one partially funded scholarships and allocates funds for the Reed Rumsey and Richard B Rimler Awards which are fully funded to support future awards.



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50/50	*3888	BBVA
Name	Investments	Cash
AAAP Foundation Poultry Scholarship	\$5,168	\$36,572
Past Presidents Scholarship Fund	\$65,490	\$0
UGA Jack Tumlin MAM Alumni Scholarship Fund	\$50,616	\$21,999
Arthur Bickford Poultry Scholarship Fund	\$52,552	\$5,075
R.W. Winterfield Poultry Scholarship Fund	\$27,035	\$17,358
Riddell-Julian Canadian Poultry Scholarship Fund	\$10,934	\$29,018
AAAP Galestan (Yan) Ghazikhanian Poultry Scholarship	\$0	\$47,750
Fred Hoerr	\$43,699	\$0
John Barnes Poultry Scholarship Fund	\$0	\$39,381
AAAP Women's Network Poultry Scholarship	\$0	\$39,291
Reed Rumsey	\$170,299	\$0
Richard B Rimler Memorial Paper	\$14,937	\$0
General Funds	\$145,268	(\$47,298)
Total	\$585,998	\$189,146

The AAAP Foundation Poultry Scholarship program is currently at \$41,740 (last year \$72,673). This decrease is due to the transfer of funds to create the Frederic J. Hoerr Poultry Scholarship. The AAAP Foundation Board, led by President Eric Gingerich, has been very successful in creating new scholarships and growing the Foundation’s assets. This past fiscal year (2020/21) the AAAP Foundation funded 21 poultry scholarship recipients, 12 preceptorships, 1 Avian Biosciences Travel Scholarships for a total of \$86,300 in scholarships.

One \$1,000 scholarships was awarded from the AAAP Foundation Poultry Scholarship fund and one from each of the seven fully funded scholarship funds. The named scholarships are: 1. Past Presidents Fund of \$1,500, 2. UGA Jack Tumlin MAM Fund of \$1,500, 3. Arthur Bickford \$1,200, 4. AWN/Boehringer Ingelheim for \$1,000, 5. G. Yan Ghazikhanian for \$1,000, 6. Fred Hoerr for \$1,000 and 7. R.W. Winterfield for \$1,000. There were 10 recipients for the \$5,000 AAAP Foundation/Merck Animal Health Veterinary Student Scholarship and one award from AAAP Foundation/Cobb Scholarship for \$5,000 and 2 awards from Elanco Memorial Scholarship one at \$3000 and another at \$2000.



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Eight scholarships have been fully funded at \$40,000: The Past Presidents Scholarship at \$65,490 and University of Georgia Jack Tumblyn MAM Scholarship at \$72,615 and Arthur Bickford Scholarship at \$57,627 and Ridell Julian Canadian Poultry Scholarship at 39,952*, and G. Yan Ghazikhanian Scholarship at \$47,750, and Frederic J. Hoerr Scholarship at \$43,699, and the R.W. Winterfield Scholarship at \$44,393 and the AWN Scholarship at \$39,291*. (*these funds are at less than \$40,000 because of awarded scholarships). We are truly appreciative of the donations that have made to all these fully funded scholarships. We still have one named scholarships that is not fully funded: the H. John Barnes Scholarship at \$39,381.

The Avian Biosciences Travel Scholarships begun in 2019 and now has \$9,950 in funding to address the needs of students who are enrolled in a Master of Science or Doctor of Philosophy program, and do not hold a veterinary degree.

We are very grateful for Merck's' continued donation of \$50,000 to give 10 scholarships to students interested in poultry. This money was donated to AAAP to disperse to veterinary students because of our mission to assist students. This is a fantastic way to invest in the future leaders of the veterinary profession and we thank Merck for their support. We are also appreciative of Elanco and Cobb who have each donated \$5000 to fund 3 scholarships. We thank them very much for their dedication to AAAP.

The Foundation Guild Program was created in 2018 to recognize individuals who contribute substantially to the Foundation. There are five levels: Donor Guild- \$1000, Gold Feather Guild- \$5000, Platinum guild- \$10,000, Diamond guild- \$20,000, Corporate guild. Over 80 members have joined the guild.

With initial investments, donations, and investment losses, the AAAP Foundation ended the 2020/2021 fiscal year with \$1,508,071 in investments. The foundation has \$297,916 in bank assets which will be invested. This a quite an accomplishment over the past 15 years and a significant milestone in the Foundations development. The AAAP Foundation is well positioned to encourage excellence and enable opportunity for those dedicated to nourishing the world with a sustainable abundance of healthy poultry.

This Annual Report is respectfully submitted to the AAAP Foundation Board,

A handwritten signature in black ink, appearing to read 'Suzanne Y. Dougherty', with the initials 'DYM' written below it.

Suzanne Y. Dougherty
Executive Vice President, AAAP