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

**33rd Annual Report AAAP Foundation, Inc.
 For Year Ending April 2022**

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 2020/2021 financial reports. The AAAP Foundation’s net assets in FY2022 saw an decrease from \$1,508,071 to \$1,504,428.

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 loss of \$(29,084) brought this investment fund #7873 to \$639,333 for the 2021/22 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.

30/70	*7873	BBVA
Name	Investments	Cash
Bayer-Snoeyenbos New Investigator	\$67,374.00	-\$1,070.00
Bruce B. Calnek Poultry Research Achievement	\$65,527.00	\$0.00
Lasher-Bottorff	\$105,267.00	-\$1,070.00
Reed Rumsey	\$72,542.00	\$0.00
Richard B. Rimler Memorial Paper	\$46,774.00	\$0.00
Ken Eskeleund Preceptorship	\$189,619.00	\$19,687.00
L. Dwight Schwartz Travel Scholarship	\$77,045.00	\$0.00
Total	\$624,148.00	\$17,547.00



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The Kenneth Eskelund Preceptorship Committee reviewed 13 applicants in 2021 (up 1 from last year). All 13 were approved for funding at up to \$1,300 for a total expenditure of \$16,900. for the 2021-22 fiscal year. For 2022, 11 applicants were received and recommended to the board and approved which will impact our expenses for the next fiscal year (2022-23). The AAAP Foundation recognizes our corporation preceptorship sponsors Aviagen (4), Huvepharma (1) AVEP (1), Alltech (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 \$3,088 in FY 2022 to \$544,127. Currently the #3888 fund supports nine endowed scholarships and allocates funds for the Reed Rumsey and Richard B Rimler Awards which are fully funded to support future awards.

50/50	*3888	BBVA
Name	Investments	Cash
AAAP Foundation Poultry Scholarship	\$36,572.00	\$39,847.00
Past Presidents Scholarship Fund	\$65,490.00	-\$700.00
UGA Jack Tumlin MAM Alumni Scholarship Fund	\$50,616.00	\$28,212.00
Arthur Bickford Poultry Scholarship Fund	\$52,552.00	\$3,975.00
R.W. Winterfield Poultry Scholarship Fund	\$27,035.00	\$16,358.00
Riddell-Juluan Canadian Poultry Scholarship Fund	\$10,934.00	\$29,018.00
AAAP Galestan (Yan) Ghazikhanian Poultry Scholarship	\$0.00	\$47,750.00
Frederic J. Hoerr Poultry Scholarship Fund	\$43,699.00	\$2,750.00
John Barnes Poultry Scholarship Fund	\$0.00	\$43,306.00
AAAP Women's Network Poultry Scholarship	\$0.00	\$38,501.00
Reed Rumsey	\$170,293.00	-\$1,070.00
Richard B Rimler Memorial Paper	\$14,935.00	\$0.00
General Funds	\$145,268.00	-\$47,298.00
Total	\$617,394.00	\$200,649.00

The AAAP Foundation Poultry Scholarship program is currently at \$46,517 (last year \$41,740). 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 (2021/22) the AAAP Foundation funded 24 poultry scholarship recipients, 11 preceptorships, 2 Avian Biosciences Travel Scholarships for a total of \$88,450 in scholarships.



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One \$500 scholarships was awarded from the AAAP Foundation Poultry Scholarship fund and scholarships were awarded from each of the nine fully funded

scholarship funds. The named scholarships are: 1. Past Presidents awarded one scholarship at \$1,500, 2. UGA Jack Tumlin MAM awarded two scholarships at \$1,150, 3. Arthur Bickford gave out one scholarship at \$1,250, 4. AWN/Boehringer Ingelheim for \$1,000, 5. G. Yan Ghazikhanian for \$1,000, 6. Fred Hoerr for \$1,000, 7. R.W. Winterfield for \$1,000, and Riddell-Julian Canadian Poultry Scholarship gave one at \$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.

Nine scholarships have been fully funded at \$40,000: The Past Presidents Scholarship at \$62,122 and University of Georgia Jack Tumlin MAM Scholarship at \$75,424 and Arthur Bickford Scholarship at \$53,875 and Ridell Julian Canadian Poultry Scholarship at 39,390*, and G. Yan Ghazikhanian Scholarship at \$50,750, and Frederic J. Hoerr Scholarship at \$45,201, and the R.W. Winterfield Scholarship at \$42,002 and the AWN Scholarship at \$38,501*, and the H. John Barnes Scholarship at \$43,188 (*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.

The Avian Biosciences Travel Scholarships begun in 2019 and now has \$13,965 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 2021/2022 fiscal year with \$ 1,504,428 in total assests. The foundation has \$ 320,269 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,



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Executive Vice President, AAAP

Suzanne Y. Dougherty