



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

**34th Annual Report AAAP Foundation, Inc.  
For Year Ending April 2023**

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 financial reports. The AAAP Foundation’s net assets in FY2023 saw an increase from \$1,504,428 to \$1,669,475.

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 gain of \$6,038 brought this investment fund #7873 to \$656,490 for FY2022.

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.

<b>30/70</b>	<b>*7873</b>	<b>PNC</b>
<b>Name</b>	<b>Investments</b>	<b>Cash</b>
Bayer-Snoeyenbos New Investigator	\$62,395	\$0
Bruce B. Calnek Poultry Research Achievement	\$60,685	\$0
Lasher-Bottorff	\$97,489	\$0
Reed Rumsey	\$144,623	\$0
Richard B. Rimler Memorial Paper	\$46,013	\$0
Ken Eskeleund Preceptorship	\$175,608	\$45,750
L. Dwight Schwartz Travel Scholarship	\$71,353	\$0
<b>Total</b>	<b>\$658,166</b>	<b>\$45,750</b>



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AMERICAN ASSOCIATION OF AVIAN PATHOLOGISTS AAAP facilitates  
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The Kenneth Eskelund Preceptorship Committee reviewed 9 applicants in 2023 (down 3 from last year). All 9 were approved for funding at up to \$1,300 for a total expenditure of \$11,700. 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. Additionally \$224,028 more was just moved to the fund at the end of the 2022 fiscal year. Because of market gains, this fund (#3888) has increased by \$233,345 in FY 2022 to \$805,794. 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.

<b>50/50</b>	<b>*3888</b>	<b>PNC</b>
<b>Name</b>	<b>Investments</b>	<b>Cash</b>
AAAP Foundation Poultry Scholarship	\$5,056	\$41,265
Past Presidents Scholarship Fund	\$64,072	\$0
UGA Jack Tumlin MAM Alumni Scholarship Fund	\$75,731	\$7,059
Arthur Bickford Poultry Scholarship Fund	\$51,413	\$2,676
R.W. Winterfield Poultry Scholarship Fund	\$41,306	\$0
Riddell-Juluan Canadian Poultry Scholarship Fund	\$38,981	\$1,000
AAAP Galestan (Yan) Ghazikhanian Poultry Scholarship	\$49,850	\$2,000
Frederic J. Hoerr Poultry Scholarship Fund	\$45,902	\$0
John Barnes Poultry Scholarship Fund	\$42,108	\$200
AAAP Women's Network Poultry Scholarship	\$39,467	\$3,775
Opengart/Barger Animal Welfare Scholarship	\$0	\$40,754
Outstanding Animal Welfare Presentation Award	\$20,100	\$0
Huvepharma Excellence in Mentorship Award	\$41,732	\$0
Reed Rumsey	\$89,615	\$0
Richard B Rimler Memorial Paper	\$12,013	\$0
General Funds	\$188,448	\$14,265
<b>Total</b>	<b>\$805,794</b>	<b>\$112,994</b>

The AAAP Foundation Poultry Scholarship program gave \$76,500 in 2023. 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 (2022/23) the AAAP Foundation funded 24 poultry scholarship recipients, 9 preceptorships, 2 Avian Biosciences Travel Scholarships for a total of \$91,200 in scholarships.



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One \$1,500 scholarship 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 \$1,500
3. Arthur Bickford gave out one scholarship at \$1,500
4. AWN/Boehringer Ingelheim for \$1,500
5. G. Yan Ghazikhanian for \$1,500
6. Fred Hoerr for \$1,500
7. R.W. Winterfield for \$1,500
8. Riddell-Julian Canadian Poultry Scholarship gave one at \$1,500
9. H. John Barnes Poultry Scholarship gave one at \$1,500

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 \$64,072 and University of Georgia Jack Tumlin MAM Scholarship at \$75,731 and Arthur Bickford Scholarship at \$51,413 and Ridell Julian Canadian Poultry Scholarship at 38,981\*, and G. Yan Ghazikhanian Scholarship at \$49,850, and Frederic J. Hoerr Scholarship at \$45,902, and the R.W. Winterfield Scholarship at \$41,306 and the AWN Scholarship at \$39,467\*, and the H. John Barnes Scholarship at \$42,108, (\*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 \$32,606 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.



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With initial investments, donations, and investment losses, the AAAP Foundation ended the 2022/2023 fiscal year with \$1,669,475 in total assests. 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.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Suzanne Y. Dougherty', followed by the initials 'DVM'.

Suzanne Y. Dougherty  
Executive Vice President, AAAP