



36th Annual Report AAAP Foundation, Inc.

For Year Ending April 2025

We are pleased to present the 36th Annual Report of the AAAP Foundation, Inc., a nonprofit 501(c)(3) organization dedicated to fostering excellence and creating opportunities in the poultry industry. Since our inception in 1988, the AAAP Foundation has been committed to supporting individuals dedicated to sustainable poultry health, ensuring a plentiful and healthy food supply worldwide.

Our foundation achieves this mission through various initiatives, including externships, scholarships, and professional and student awards. These efforts not only cultivate the next generation of poultry professionals but also encourage research and innovation in poultry health and welfare.

Financially robust and growing, the AAAP Foundation has continued to strengthen its impact in FY2025. Our financial statements, prepared by Smoak, Davis & Nixon in Jacksonville, FL, have been reviewed by the Auditing Committee and provided to all AAAP Foundation Board members. Management has noted some discrepancies in this year's report which were not resolved in time for this final report. The discrepancies involve allocations to certain scholarships like the Glisson/Hofacre Scholarship which should come from the UGA Jack Tumlin Scholarship and not the general funds and the Karen B. Bland Memorial scholarship which did not have funds transferred to the general funds. If these discrepancies and others are not reconciled after this meeting the board may be selecting a new accounting firm for 2026.

Financial Overview

In FY2025, the AAAP Foundation's net assets increased from \$1,779,108 to \$2,004,644, demonstrating strong financial stewardship and our capacity for program expansion.

During the year, we consolidated our investment accounts and established a moderate allocation strategy of 60% equities and 40% bonds. Our \$1,808,600 in investment assets are managed by Longview Financial through Charles Schwab, with Tim Harrington serving as our advisor. Additionally, we maintain \$153,392 in operational funds with PNC Bank and \$28,288 in a money market account.

This financial foundation enables us to advance our mission to sustain those who take up the profession of poultry health and avian medicine. We are grateful for the generous contributions of our donors and partners.

Scholarship Program

- The AAAP Foundation awarded \$83,000 to twenty-one students in FY2025:
- Five students received AAAP Foundation/Merck Animal Health Veterinary Student Scholarships (\$10,000 each)
- Individual awards: one Cobb Scholarship (\$5,000), one Elanco Memorial Scholarship (\$3,000), one undergraduate award (\$2,000)
- Eleven students received awards ranging from \$1,500-\$2,500 (Past Presidents Poultry Scholarship, Karen B. Bland Memorial Scholarship, G. Yan Ghazikhanian Poultry Scholarship,

Frederic J. Hoerr Poultry Scholarship, Arthur Bickford Poultry Scholarship, H. John Barnes Poultry Scholarship, R.W. Winterfield Poultry Scholarship, UGA Jack Tumlin MAM Alumni Poultry Scholarship, UGA Glisson/Hofacre MAM Alumni Poultry Scholarship, Women's Network Scholarship, Riddell-Julian Poultry Scholarship)

- Two named scholarships (Barger/Opengart Poultry Welfare Scholarship and YM Saif Poultry Scholarship) each awarded \$1,500

Additional support included \$8,400 in student and professional awards plus \$3,909 in travel assistance. Seven Kenneth H. Eskelund Externship Scholarships of \$1,500 each were fully funded by corporate sponsors: Aviagen, Alltech, Huvepharma, and Southern Poultry Research Group.

The Avian Bioscience Travel Scholarship, established in 2019, maintains \$15,760 in funding for non-veterinary graduate students.

We thank our major donors: Merck (\$50,000 for five veterinary scholarships), and Elanco and Cobb (\$5,000 each) for their continued commitment to developing future poultry health leaders.

New Endowed Scholarships

Two scholarships achieved full endowment status this year:

The **Karen B. Bland Memorial Fund** reached \$77,000 by fiscal year-end and currently stands at \$78,000. Dr. Mark Bland deserves recognition for establishing this fund and securing \$40,000 in donations within just two months—a Foundation record.

The **AVEP Avian Bioscience Travel Scholarship** grew from \$36,900 in funding by the end of the fiscal year and is now fully funded at \$40,200. We thank Dr. Eric Gingrich and Dr. Andrea Zedek for their dedicated fundraising efforts.

Foundation Guild Program

Established in 2018, the Guild Program recognizes substantial contributors across five levels: Donor (\$1,000), Gold Feather (\$5,000), Platinum (\$10,000), Diamond (\$20,000), and Corporate Guild. This year, nineteen donors joined or advanced to higher levels.

Conclusion

The AAAP Foundation is well-positioned to encourage excellence and enable opportunities for those dedicated to nourishing the world with a sustainable abundance of healthy poultry.

Respectfully submitted,



Suzanne McComb, Executive Vice President
AAAP Foundation