September 2023

Dear Members of the American College of Toxicology,

The American College of Toxicology (ACT) Endowment was established in 2015 to advance the College’s commitment to education, leadership, and service by securing future funding for the ACT scholarship and educational award programs. These award programs, such as student travel grants, the Furst Award for best student poster, and graduate student fellowships, maximize opportunities for recipients to gain invaluable exposure to current scientific research and to network with professionals in applied toxicology.

Endowment contributions are critical to ensure financial resources to help fund our future. Contributing to the Endowment gives members of the College and their families the opportunity to personally invest in the mission of ACT. These generous contributions have allowed the Endowment’s funds to exceed $1,000,000 since its inception. As a result, ACT was able to make a distribution of $40,000 from the Endowment to provide funding for scholarships and student awards granted in 2022.

Here within is the 2022 ACT Endowment Annual Report. Fiscal 2022 represented a challenging year for investments across multiple sectors as values of equities and bonds declined, and significant inflation occurred. Despite these challenges, the Endowment received $37,180 in donor contributions, and transferred $74,360 into the Endowment as a component of the ACT donor match program. The fund ended the year with a total balance of $1,170,341, which represents a net decline of $116,084 from the prior year balance. Despite the decline in security values in 2022, we anticipate this to be transient, with recovery occurring in subsequent years.

On behalf of the College and the Endowment Committee, I would like to express my sincere gratitude to all of the donors to the Endowment for your philanthropy and dedication to furthering the College’s mission. We hope that you will continue to support the ACT Endowment and encourage others to participate for ensuring success and progress in the discipline and profession of toxicology long into the future. Lastly, I would like to thank the members of the Endowment Committee and ACT Council for their support of the College.

Sincerely,

Alan P. Brown, PhD, DABT
Treasurer, American College of Toxicology

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**2022 ACT Endowment Committee**

- **Alan P. Brown**
  PhD, DABT, Chair
  Novartis

- **Gary R. Burleson**
  PhD
  Burleson Research Technologies, Inc.

- **Kenneth L. Hastings**
  DrPH, DABT, ATS
  Hastings Toxicology Consulting, LLC

- **Sheri Klas**
  PhD, DABT
  Klas ACT Consulting, LLC

- **Florence G. Burleson**
  PhD
  ACT President-Elect
  Burleson Research Technologies, Inc.

- **Alan M. Hoberman**
  PhD, DABT, ATS
  ACT President
  Charles River

- **Timothy J. McGovern**
  PhD
  ACT Past President
  US FDA

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Every year, the American College of Toxicology recognizes outstanding scientists across educational and career levels for their accomplishments. Some ACT awards honor senior-level investigators for lifetime achievement, and others provide scholarships and support for graduate students and early career researchers to attend the ACT Annual Meeting. The ACT Endowment specifically funds those scholarships and travel grants bestowed to graduate students.

2022 Student Award Recipients

International Travel Grant

- Adeleye Edema
  University of Ibadan, Nigeria
- Jackson Kenya Njoka
  Jomo Kenyatta University of Agriculture and Technology, Kenya

North American Travel Grant

- Sabrina Rahman
  Archie
  Texas Tech University Health Sciences Center
- Olatunbosun Arowolo
  University of Massachusetts, Amherst
- Rebekah Kendall
  The University of Montana
- Rahul Kumar
  Louisiana State University
- Courtney McClure
  University of California, Los Angeles
- Vasiliki Mourikes
  University of Illinois
- Janet Olugbodi
  Bingham University
- Faizan Rashid
  University of Illinois at Urbana Champaign
- JT Toebbe
  University of Cincinnati
- Yewei Wang
  Yale University

Furst Award

- Courtney McClure
  University of California, Los Angeles

North American Graduate Fellowship

2022–2023

- Richa Lamichhane
  Louisiana State University
- Chiquita Price
  Mississippi State University
- Brittany Rickard
  University of North Carolina at Chapel Hill
- Moses New-Aaron
  University of Nebraska Medical Center
- Neha Paranjape
  University of Iowa

2021–2022

The ACT Endowment supports student travel grant and scholarship recipients.
# ACT Endowment Contributors

The American College of Toxicology sincerely appreciates each of the following contributors for supporting the Endowment from its inception in 2015 to December 31, 2022:

## Visionary

$50,000+

- Alan M. Hoberman
  *in memory of Mildred S. Christian*

## Benefactor

$10,000–$49,999

- Gary and Florence Burleson
- David R. Compton and Tracey L. Spriggs
- Mary Ellen Cosenza
- Anthony L. Kiorpes
- David Serota
- Tracey Zoetis
- Charles Lindamood III Philanthropy Fund

## Advocate

$5,000–$9,999

- Charlene F. Barroga
  *in memory of Roger F. Barroga*
- William J. Brock and Kathy M. McGown
- Lorrene A. Buckley
  *in memory of Drew Robert Buckley*
- Stephen B. Harris, PhD, ATS, FRSB
- Kenneth L. Hastings and Hanan N. Ghanous
- GEMpath Inc.
- Sharon J. Northup
- Robert E. Osterberg
  *in memory of Ursula Osterberg*
- John A. Thomas

## Steward

$1,000–$4,999

- Drew Badger
- Biogen
- Brad Bolon
- Doug Donahue
- Experimur
- Joseph A. Francisco
- Patricia Frank
  *in honor of M. Alice Ottoboni*
- A. Jay Gandolfi
- Jerry F. Hardisty
- Elaine V. Knight
- Douglas B. Learn
  *in honor of Dr. Alan M. Hoberman*
- Timothy J. McGovern
- Paramita Mookherjee
- James R. Myer
- Dennis and Leigh Ann Burns Naas
- Deborah Novicki
- Daniel J. Patrick
- David J. Pepperl and Family
- Nancy E. Rollman
- Sinclair Research Center
- Robert Szot
- Frank E. Young
  *in memory of Leanne Young*

(continued to following page)
Friend
$20–$999

Anonymous (1)
Carol and Angelo Auletta
Shelley Beazley
Rosonald R. Bell
Cindy L. Berman
BioTox
Bruce K. Bernard
Kimberly Bonnette
Joseph F. Borzelleca
Ivan Boyer
Elena Braithwaite
Alan P. Brown
in memory of Dr. Robert Matthews
Alan P. Brown
in memory of Dr. Sandy Kornwise
Alan P. Brown and Family
in memory of Betsy Loomus
Alan P. Brown and Family
in memory of Cameron Ruby
Caren Brown
Jeanine Bussiere
Brian Chanas
Christopher P. Chengelis
in memory of Robert A. Neal
Paul Joseph Ciaccio
Laura De Marzi
John DeSesso
Deacqunita Diggs
Douglas Donahue
in memory of Matthew James Nemec
Michael Dorato
Noel Dybdal
Richard Early
Marion Ehrich
Sandy Eldridge
Anna Engstrom
Bruce A. Fowler
Sabine Francke
Stephen W. Frantz
Mary Beth Genter
Elliot & Linda Gordon
Martin D. Green
Sidney Green
Robin C. Guy
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Nabil S. Hatoum
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Kristina Howard
Janis E. Hulla
J.D. Medical & Toxicology Consulting
Srinivas Kammanadiminti
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Norman Kim
Yu-Mee Kim
Sheri Klas
Nataliia Kovalchuk
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Kate Lane
Richard Lane
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Louise Latriano
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Edith Marie Luckett
Russette M. Lyons
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William B. Mattes
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Emily Meseck
Kathleen Meyer
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Arianne Motter
Caitlin Murphy
Deborah Novicki
Ricardo Ochoa
Olalekan Ogunsakin
Orr Nonclinical Consulting LLC
Angela D. Page
Madhav G. Paranjpe
Renee Pearson Consulting
Laura M. Plunkett
Deepa Rao
Roger Renne
Meredith Rocca
Denise Rodeheaver, PhD
Rosenblum Toxicology Services, LLC
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Julie Spriegel
Katie Spriegel
Greg Stevens
SRA Consulting, Inc.
SteelFusion Clinical Toxicology Laboratory
Kristy Szretter
Rachel L. Tapp
Jeff Tepper
Elisa Turner
in honor of James and Shawn Lamb
Jan Willem van der Laan
Daphne Vasconcelos
Heather Wenzel
Francis Wolenski
Suzanne Wolford and
Michael Mysak
Suzanne Wolford and
Michael Mysak
in memory of
Dr. Matthew J. Palazzolo
Adam Woolley
Polung Yang

Employer Matching Contributions

Becton
Dickinson and Company
on behalf of Doug Donahue
Charles River
on behalf of Joseph A. Francisco
Charles River
on behalf of Douglas B. Learn
Genentech
on behalf of Anna Engstrom
Genentech
on behalf of Yu-Mee Kim
Gilead Sciences Inc.
on behalf of Leigh Ann Burns Naas
Johnson & Johnson
on behalf of Meredith Rocca
Novartis
on behalf of Alan P. Brown
Pfizer Inc.
on behalf of Patricia Frank
Sanofi US
on behalf of David R. Compton
The ACT Endowment is comprised from assets provided by ACT (i.e., initial funding, annual matching program; referred to as Board Designated Endowment) and from gifts provided by individual donors (referred to as Endowment and Net Assets in Perpetuity). The assets are jointly held and invested in a diversity of global equities (e.g. stocks) and global fixed-income investments (e.g. bonds and cash equivalents) at an approximate 60:40 ratio. The investment objectives are the following: first, the conservation of principal for the effective maintenance of purchasing power; and second, the growth of principal and income to offset inflation. Investment objectives are intended to enable an annual distribution of up to 7% to fund ACT Student Awards (educational awards and scholarships) while enabling growth of the Endowment.

### ACT Endowment Audited Financials

<table>
<thead>
<tr>
<th>Board Designated Endowment</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board Designated Endowment, Beginning of Year</td>
<td>$875,217</td>
<td>$741,344</td>
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<tr>
<td>Board contribution to Endowment</td>
<td>74,360</td>
<td>87,410</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>16,555</td>
<td>15,375</td>
</tr>
<tr>
<td>Net appreciation in fair value</td>
<td>(139,220)</td>
<td>64,772</td>
</tr>
<tr>
<td>Appropriation of funds</td>
<td>(40,000)</td>
<td>(29,000)</td>
</tr>
<tr>
<td>Investment fees</td>
<td>(4,919)</td>
<td>(4,684)</td>
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<tr>
<td>Board designated Endowment, End of Year</td>
<td>$781,993</td>
<td>$875,217</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Endowment and Net Assets in Perpetuity</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment Net Assets, Beginning of Year</td>
<td>$411,208</td>
<td>$332,249</td>
</tr>
<tr>
<td>Contributions</td>
<td>37,180</td>
<td>45,055</td>
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<tr>
<td>Interest and dividends</td>
<td>7,790</td>
<td>6,908</td>
</tr>
<tr>
<td>Net appreciation in fair value of investments</td>
<td>(65,515)</td>
<td>29,101</td>
</tr>
<tr>
<td>Investment fees</td>
<td>(2,315)</td>
<td>(2,105)</td>
</tr>
<tr>
<td>Endowment Net Assets, End of Year</td>
<td>$388,348</td>
<td>$411,208</td>
</tr>
</tbody>
</table>

**ACT Endowment Year-End Account Balances Since Inception**

Including donor contributions, ACT contributions, and investment activity (interest, dividends, appreciation, fees)

![Graph showing account balances from 2015 to 2022](image-url)
There are many ways to support the ACT Endowment. We have a wide variety of means available to help you select a charitable gift that is right for you. Choose a way to give from the options below and receive tax benefits for yourself, your family, and/or your heirs.

**Direct Donation**

Make a one-time contribution or pledge a set amount for a designated number of years. Customize your gift by giving in honor or memory of someone special. Unless you prefer to remain anonymous, ACT Endowment will acknowledge your gift in publications. Simply send the donation form directly to ACT Headquarters.

**Employer Matching**

Double your donation by using an employer-sponsored matching gift program. Many employers will match charitable contributions made by their employees up to a set amount. Through corporate gift matching, you can multiply your gift to the ACT Endowment, making an even bigger impact. Your employer may require that you register the ACT Endowment as a charitable organization with your company.

**Stock Gift**

Transfer stock holdings to the ACT Endowment. A stock transfer allows you to donate the full fair-market value of stock you have held for at least a year, giving you a high tax deduction while minimizing your capital gains tax. Consult your tax account to determine if this is a good option for you. Your financial advisor will assist you with initiating a charitable stock donation.

**Estate Gift**

Leave a legacy by designating the ACT Endowment as a beneficiary of your estate. Consider naming the ACT Endowment as a partial, contingent, or sole beneficiary of your will or trust, retirement account, life insurance policy, bank or brokerage account, certificate of deposit, or donor-advised fund. Discuss your wishes with your attorney and provide our legal name and tax identification number.

- American College of Toxicology Endowment Fund  
  Tax ID# 36-3007817

Please contact us if you need assistance with any of these options or if you would like to notify us of a designated gift.

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**501(c)(3) Charitable Organization**

The ACT Endowment is part of the American College of Toxicology, a charitable nonprofit 501(c)(3) organization under the Internal Revenue Code. The ACT Tax Identification Number is 36-3007817. Contributions to the ACT Endowment will be used to provide financial support for the ACT Awards Fund, which will support educational awards and scholarships, and typically will be considered tax-deductible contributions. The American College of Toxicology will provide written acknowledgment of all contributions made to the ACT Endowment.
The ACT Endowment is part of the American College of Toxicology, a charitable, nonprofit, 501(c)(3) organization under the Internal Revenue Code. The ACT Tax Identification Number is 36-3007817. Contributions to the ACT Endowment will be used to support the ACT Awards Fund and typically will be considered tax-deductible contributions. The American College of Toxicology will provide written acknowledgment of all contributions made to the ACT Endowment.

Contribution Information

☐ I wish to be identified by name as an Endowment Donor by Recognition Level. (Please see above.)
☐ Name for acknowledgment: ____________________________________________________________
☐ I do not wish to be identified as a Donor; I wish to remain anonymous.
☐ I am contributing $_______________ as one lump sum or $______________ a year for __________ years
☐ My employer will match my contribution. (Please enclose your employer’s Matching Gift form.)
   Employer name: __________________________________________________________ Telephone: ___________________________
   Employer address: ________________________________________________________________

Please contact me regarding

☐ Assistance in arranging a corporate gift, stock, or other assets.
☐ Naming the ACT Endowment in my will or trust.
☐ Contributing securities, property, etc.
☐ Other ________________________________________________________________

I am giving a gift

☐ In memory of    ☐ In honor of ________________________________________________

Donor Information

Name: ___________________________________________ Affiliation: __________________________________________________________
Address: _______________________________________________________________________________________________
City: __________________________ State/Region: ________________ Zip/Postal code: __________________________
Telephone: __________________________ Fax: __________________________ Email: __________________________

Payment Information

Enclosed is check # (payable to ACT Endowment): ______________ for: __________________________________________
☐ AMEX  ☐ MasterCard  ☐ Visa  Credit Card #: __________________________ Exp. Date: ____________
   Name on Card: ________________________________________________________________ Amount: ______________
Signature: __________________________________________ Date: ______________