

To the Board of Directors of the American Theatre Organ Society

From the Finance Committee

Dear Board members:

After consulting on a phone conference with 3 of our committee members, Mike Hartley, David Barnett, and Paul Van Der Molen, (Joe Graif was unavailable but has since, supported this recommendation), we propose the following:

We suggest that \$600,000.00 of the Ken Lufkin gift be placed into the current Endowment Fund immediately. We propose that another \$200,000.00 be placed in the reserve fund for growth and earnings. We propose that the remaining amount of \$100,000 be placed at the treasurer's disposal for use in operating the business of ATOS and for unexpected new expenses or programs. The treasurer is instructed to invest in an interest bearing account as much of this money as he feels comfortable with but to have immediate access to that money as necessary for ongoing operations.

We further propose that at some point the board consider the establishment of another endowment fund or the like which will have as its objective spinning off earnings and interest with the express purpose of helping to fund operations of ATOS. This will to some degree help with future reduction in membership dues because of a current declining membership roster.

Respectfully submitted
Paul Van Der Molen
Treasurer and Finance Committee Chair