

## History of the Scholarship Foundation

By Joe Ball

In October 2004, Jim Tiezzi assumed the position of president of Society of the 3<sup>rd</sup> Infantry Division U.S. Army. Jim had previously appointed a committee of 5 top-notch members to study the feasibility of starting a Society scholarship program. These members did an outstanding job of developing a scholarship program. The Executive Committee approved the program at the national reunion meeting. Details of the program will appear in future issues of the *Watch on the Rhine*.

President Tiezzi said in December, "I am pleased that the scholarship foundation is in the final stages of completing its constitution, and it's filing as a separate organization from the Society, under the I.R.S. 501 (c) 3 section as a not-for-profit foundation." Jim announced that Lynn Ball would chair the foundation board of trustees and she has accepted responsibility to establish Society of the 3<sup>rd</sup> Infantry division Scholarship Foundation, Inc. Lynn assembled a board of trustees, a webmaster, and a financial officer. She wrote the constitution, funded the legal fees, and established the foundation as a stand-alone corporation with a date of 11/19/04. She registered the foundation as a 501 ©3, not-for-profit charity with the I.R.S. on 1/19/05. The Foundation is incorporated in the state of Texas. The Foundation's constitution establishes a corpus at \$300,000. It is expected that donations and investment income will fund future legacy grants and/or increase the amount of grants when the corpus has been reached.

The I.R.S. representative in Dallas recommended that the Foundation be registered as a 501©3, not-for-profit public charity. There are some advantages as a public charity as opposed to a private foundation. The operation remains unchanged.

In February 2005, president Tiezzi announced that the Society of the 3<sup>rd</sup> Infantry Division Scholarship Foundation was operational. Jim stated that the Foundation is a stand-alone corporation, and the Society of the 3<sup>rd</sup> Infantry Division, U. S. Army has no liability for the Scholarship Foundation. The Society accepts donations to "a pass-through account," and forwards them to the Foundation on a regular basis. This is similar to dues and donations received and forwarded to the outposts. No member dues or Society donations are given to the Foundation. The foundation appreciates this courtesy.

Since October 2004, there is space allocated in the Society publication and has proven to be an effective recruiting tool for the Society. The Foundation has a website, which can be found at <http://www.3idscholarshipfoundation.org> and a Facebook page.

Financial reports are prepared at or near the end of the fiscal year, June 30, and are posted to the Foundation website for a reasonable period of time.

Tax reports to the I.R.S. are completed and submitted annually. The State of Texas registration renewal is required every 4<sup>th</sup> year.

The Foundation's first Board of trustees was: Lynn Ball, Chair; Tom Maines, Trustee; Jerry Manley, Trustee; John Shirley, Trustee; and Whit Mullen, Trustee. Their assistance during the startup of the Foundation is appreciated.

The Foundation staff and trustees are bonded.

The Foundation is entirely funded by donations from Society members, outposts, active duty, legacies, corporations, the general public, and investment income.

The Chair, trustees, and staff serve without pay, and are not reimbursed for most expenses.

The officers serving at this time are: Lynn Ball, Chair; Trustees: Jeff Danby, Earl Killen, Jim Reeves, Justin Valle; Webmaster Justin Valle; and CFO, Joe Ball, as well as Trustee Emeritus Tom Maines.

The Third Infantry Division Scholarship Foundation was created to serve the members of the Society. We are humbled by the support, help, and donations of our Society members.