

REPORT OF THE FSMTF TREASURER
June 21, 2008
Gainesville, Florida

To: The Third General Session

Report Delivered by FSMTF President Millicent Callobre

Bill Jennings, the foundation Treasurer could not be with us today, so I will deliver his report.

This Financial Report covers the period from October 7 through May 31.

Total income received from Donations, Interest and Membership Dues Allocation:	\$9,701.00
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Total Awards Issued.....	\$4,835.00
Total Balance in the Endowment Accounts.....	\$120,708.60

100% of the funds are in a Schwab Money Market Account with a fluctuation Interest.

At the Wednesday, June 18, 2008 Foundation Board Meeting the Board voted to put \$114,000 into a 3-year CD, at an interest rate of 4.25%.

The Projected difference to be used for Operating Expenses and Awards would be \$9,800 by Dec 31, 2008.

Based on the difference from the \$120,708 Balance, when the j\$114,000 is invested the difference would be \$6,708, When the projected dues allocation is added to the \$6,708, the total \$9,800 would be available for awards and operating expenses.