

Richard III Society –American Branch Board Meeting – May 19, 2013

Present: Jonathan Hayes, Joan Szechtman, Diane Hoffman, Mary Retallick, Sally Keil

Call to Order: 1:08PM PDT

It was mentioned that in March, it was Joan and not Sally that had made proposals regarding e-books. Also, the description of Leicester Cathedral was changed to "small size." After discussion, the minutes were accepted as corrected.

There was a discussion of the Schallek funds. The larger of the two funds, known officially as the ***William B and Maryloo Spooner Schallek Memorial Graduate Fellowship Awards***, aka "Big Schallek", is administered by the Medieval Academy of America. This endowed fund was established in 2004 to honor the Schalleks, who were members of the Richard III Society and left \$1.4 million to the Society to create annual research awards for graduate students. Each year, (1) \$30,000 PhD dissertation fellowship and up to (5) \$2,000 research grants are awarded. These grants are made by a committee who choose students whose research will further the educational goals of the Richard III Society, namely to advance knowledge of the life and times of Richard III.

We do not have the original documents that set up the arrangement with the Medieval Academy of America to administer Big Schallek on our behalf, thus we do not know what agreements were made. Laura Blanchard is thought to have these documents, but although she has been asked several times, she has not turned them over to the Society. Jonathan said he would draft a letter to Laura to ask for the documents so they can be archived in our non-fiction library. If Laura does not have the original documents, and we cannot determine who does, we will ask the Medieval Academy of America for copies. We turned over the fund to the Medieval Academy because the Society does not have the expertise to invest a fund of this size, and if we carried the fund on our books, its size would change us from a non-profit organization to a non-profit foundation, which would require more complicated tax returns.

Winners of Big Schallek grants are supposed to submit copies of their dissertations or research reports to the Society. We need to get the Medieval Academy to pass these copies on to us. Joan would like to publish some of this material in the ***Ricardian Register***.

The smaller fund, known originally as the ***William B Schallek Memorial Graduate Study Fellowship***, has been renamed the ***Schallek Special Projects Fund***. This endowed fund was set up by Maryloo Schallek to honor her late husband. Also known as "Little Schallek", it was established to make a small grant each year to a graduate student to help pay the costs of research materials. Because the original purpose of the fund was taken over by Big Schallek, it was felt by the Board, after discussion at the 2009 AGM, that we should repurpose this fund to support special projects like the Edward IV Roll Project at the University of Pennsylvania and to fund small research grants to undergraduate and high school students who are researching the life and times of Richard III.

Some of the money in this fund came from a \$25,000 bequest that was split among (5) different mutual funds. This money was originally invested in the mid 1990s. The five funds were all load-bearing funds with high expense-ratios and did poorly in the stock market crash of 2008. Also, over the years, succeeding treasurers had lost track of the funds, not updating the address to which reports were sent and not keeping the authorized signers current. So when Diane took over as treasurer in January 2009, she had a lot of trouble getting reports sent to her and getting authority over the funds changed to her. Because of the poor performance and the high expenses of these funds, it was decided by the board at the 2009 AGM, to move the money in these funds to the Vanguard Total Bond Market Index Fund, which has very low expenses, provides modest income without too much volatility and would not be too much trouble for any treasurer to administer.

We need a committee to choose projects to fund and grants to make to students from the income generated by Little Schallek. It was decided to publicize this fund in the ***Ricardian Register*** and ask members to volunteer. Mary offered to contact David Smith and ask for guidelines.

Jonathan discussed what appears to be a \$30,000 "loss" on the Society's books and Diane said that it was actually 3 years worth of memberships that were paid after settling a dispute with the UK society. The money to pay the memberships had accumulated in the bank during the dispute, so it was not an actual loss. We have gone from paying the actual cost of publications to paying for memberships in the UK society. The UK memberships cover the costs of the UK publications as well as benefits, such as use of the UK Ricardian library, which most of our members will never use – because you need to be in the UK to make use of these benefits. Also, we have always paid the cost of shipping publications from the UK to the US separately, and these costs are increasing faster than other publication costs.

Sally recommended in a report she submitted to the Board that we consider various ways of accommodating our membership's desire for a print version of our publications and that we not go 'all digital'. Jonathan said that once we get a digital version going we can encourage the UK society to do the same. Receiving the publications should be a benefit of membership along with the members only section of the website. Sally reported that she had surveyed all of our members; over half had responded by the date of the Board call and that of the respondents, 2/3rds of our membership said that they would prefer to see print versions of our publications. Mary said that she thought more people would switch from print to digital if they knew print would cost more. Sally responded that we do not know that, and that those members who join at the upper levels are already showing an interest in paying more to the Society, she suggested that perhaps print publications be made available to those members at these upper levels thereby giving everyone the option of having print. It was suggested that a member be at the Fotheringhay level to receive a print publication. Jonathan suggested that we discuss this more at the next meeting.

There was a discussion of the website. Lisa had sent a list of things to be considered (in an email dated 2013-05-08). She said that were two volunteers to help with researching ideas and posting new web content. The ten items on Lisa's list were discussed and two items were

chosen. One is a calendar of events listing births, deaths, marriages, battles, etc. This item (number 1 on Lisa's list) originally included modern Ricardian events, but it was decided to limit it to only 15th century events, both to avoid confusion and to avoid having a page that would require constant upkeep. The second web page was a combination of items 6 and 7 on Lisa's list; this would be a Genealogy and Family Facts page for the major persons involved in the events of the Wars of the Roses. Item 6 originally called for detailed genealogies of all rulers descended from Edward III, but it was decided to limit it to 15th century England – at least to start. This page is meant to be an easy reference, to clear up confusion and present some hard-to-find facts on each featured person. It was decided to start with these two pages and see how they work before adding more content. Also, the Board decided web pages that would require frequent updates should be avoided.

There was a discussion of the Dickon Award. Mary said she would look up previous winners.

There was a discussion of a person who wanted to belong to the American society after already joining the UK society. Mary suggested that the person should be charged "a la carte" for American publications, Jonathan said he didn't like that idea. We already pay for UK publications as part of our membership. We need to check the bylaws to see if we are required to pay for UK publications. Sally had asked the Board for advice on how to handle this dual membership request when she initially received it and, after receiving no replies, she made the decision to reduce the cost of this person's US membership by our costs for the UK publications we would not be sending them. The Board overruled this decision during the Board call; Sally therefore notified the member that we would not permit a renewal of this 'US only' membership category when their membership with us expires. They responded 'OK'.

Jonathan suggested that we coordinate with the Richard III Foundation regarding the desire for a tabletop tomb for Richard. The society's position has already been said.

Jonathan suggested adding information about Williamsburg and Virginia House to the AGM materials.

The meeting was adjourned.

Next meeting: August 11, 2013 – 1:00PM PST

Respectfully submitted,

Mary Retallick, Secretary