

## **President's Report of Dow Endowment Fund, Inc.**

It gives me great pleasure to present the annual endowment report to the Central Council of DOGANA as per the Constitution of Dow Endowment:

4.0.1A8 The Board shall be fully accountable to the general body of DOGANA for its stewardship of ENDOW and for the accomplishment of the Fund's mission and purposes. To this effect the Board will submit its annual report to the DOGANA Executive Council 45 days before the annual meeting of DOGANA general body. The President of ENDOW or designee shall present ENDOW update to the DOGANA General Body.

After completing the unfinished of Dr. Nadeem Zafar, Dr. Syed Samad called for the annual elections of the endowment board. The following officers were elected unanimously:

President

Ahsan Rashid, M.D.

Vice President

Nadeem Ahsan, M.D.

Secretary

Jamil Farooqui, MD

Treasurer

Rizwan Jabir

### **Taxes for the Dow Endowment Inc.**

The Dow endowment Inc. federal taxes for year 2012 were filed in timely fashion, they complete taxes for year 2012 are attached.

### **The year to date P and L:**

The complete profit and loss statement for the year 2012 is also being attached.

### **Investment Profit and Loss:**

The complete Profit and Loss Statement for the Investments are also attached here with.

### **Future Vision**

With multiple projects finished by different classes, it is time to make sure that those projects are continued to be supported with the same spirit as they were started, given that there are at least seven to eight projects which have either been completed or in the process of completion there is a dire need for continued financing and the upkeep of the infrastructure provided to DUHS, for this the Endowment Board has identified a new fundraising project.

In this regard, it has been suggested to start **1000 by 1000**, the idea behind this is to identify 1000 Dowites which would be willing to donate \$1000.00 once to bring the endowment to \$1 million, the income from which can be used to upkeep the class projects, and some.

It has been discussed, and passed unanimously to have a **Teacher of the Year Award**, which would carry a \$1000 honorarium; the mechanism of selecting the teacher would be discussed

with the DUHS and CHK. The award will be given in the Winter Meeting in December each year.

It has been the desire of the present Board to work closely with DOGANA and to identify different projects and implement to the best of our ability and within the resources available to us.

Recently, the Endowment Board has send A Memorandum of Understanding to the DOGANA leadership for review, The Board hopes that once The Memorandum of Understanding is signed both the sister organizations can work harmoniously in future.

Respectfully submitted,

Ahsan Rashid, MD

President Dow Endowment Board Inc.