



**ACT**  
Endowment

# Annual Report

## 2022



American College  
of Toxicology

# Message from the Treasurer



**Alan P. Brown**  
PhD, DABT  
Treasurer

September 2023

Dear Members of the American College of Toxicology,

The American College of Toxicology (ACT) Endowment was established in 2015 to advance the College's commitment to education, leadership, and service by securing future funding for the ACT scholarship and educational award programs.

These award programs, such as student travel grants, the Furst Award for best student poster, and graduate student fellowships, maximize opportunities for recipients to gain invaluable exposure to current scientific research and to network with professionals in applied toxicology.

Endowment contributions are critical to ensure financial resources to help fund our future. Contributing to the Endowment gives members of the College and their families the opportunity to personally invest in the mission of ACT. These generous contributions have allowed the Endowment's funds to exceed \$1,000,000 since its inception. As a result, ACT was able to make a distribution of \$40,000 from the Endowment to provide funding for scholarships and student awards granted in 2022.

Here within is the 2022 ACT Endowment Annual Report. Fiscal 2022 represented a challenging year for investments across multiple sectors as values of equities and bonds declined, and significant inflation occurred. Despite these challenges, the Endowment received \$37,180 in donor contributions, and transferred \$74,360 into the Endowment as a component of the ACT donor match program. The fund ended the year with a total balance of \$1,170,341, which represents a net decline of \$116,084 from the prior year balance. Despite the decline in security values in 2022, we anticipate this to be transient, with recovery occurring in subsequent years.

On behalf of the College and the Endowment Committee, I would like to express my sincere gratitude to all of the donors to the Endowment for your philanthropy and dedication to furthering the College's mission. We hope that you will continue to support the ACT Endowment and encourage others to participate for ensuring success and progress in the discipline and profession of toxicology long into the future. Lastly, I would like to thank the members of the Endowment Committee and ACT Council for their support of the College.

Sincerely,

Alan P. Brown, PhD, DABT  
*Treasurer, American College of Toxicology*



## 2022 ACT Endowment Committee

**Alan P. Brown**  
PhD, DABT, CHAIR  
NOVARTIS

**Gary R. Burleson**  
PHD  
BURLESON RESEARCH  
TECHNOLOGIES, INC.

**Kenneth L. Hastings**  
DRPH, DABT, ATS  
HASTINGS TOXICOLOGY  
CONSULTING, LLC

**Sheri Klas**  
PHD, DABT  
KLAS ACT CONSULTING, LLC

**Florence G. Burleson**  
PHD  
ACT PRESIDENT-ELECT  
BURLESON RESEARCH  
TECHNOLOGIES, INC.

**Alan M. Hoberman**  
PHD, DABT, ATS  
ACT PRESIDENT  
CHARLES RIVER

**Timothy J. McGovern**  
PHD  
ACT PAST PRESIDENT  
US FDA



# 2022 Student Award Recipients



## International Travel Grant



**Adeleye Edema**  
University of Ibadan,  
Nigeria



**Jackson Kenya Njoka**  
Jomo Kenyatta  
University of  
Agriculture and  
Technology, Kenya

Every year, the American College of Toxicology recognizes outstanding scientists across educational and career levels for their accomplishments. Some ACT awards honor senior-level investigators for lifetime achievement, and others provide scholarships and support for graduate students and early career researchers to attend the ACT Annual Meeting. The ACT Endowment specifically funds those scholarships and travel grants bestowed to graduate students.



**Courtney McClure**  
University of California,  
Los Angeles

## North American Travel Grant



**Sabrina Rahman Archie**  
Texas Tech University  
Health Sciences  
Center



**Olatunbosun Arowolo**  
University of  
Massachusetts,  
Amherst



**Rebekah Kendall**  
The University of  
Montana



**Rahul Kumar**  
Louisiana State  
University



**Courtney McClure**  
University of California,  
Los Angeles



**Vasiliki Mourikes**  
University of Illinois



**Janet Olugbodi**  
Bingham University



**Faizan Rashid**  
University of Illinois at  
Urbana Champaign



**JT Toebe**  
University of Cincinnati



**Yewei Wang**  
Yale University

## North American Graduate Fellowship

2022-2023



**Richa Lamichhane**  
Louisiana State  
University



**Chiquita Price**  
Mississippi State  
University



**Brittany Rickard**  
University of North  
Carolina at Chapel Hill



**Moses New-Aaron**  
University of Nebraska  
Medical Center



**Neha Paranjape**  
University of Iowa

2021-2022

*The ACT Endowment supports student travel grant and scholarship recipients.*

# Thank You!



## ACT Endowment Contributors

The American College of Toxicology sincerely appreciates each of the following contributors for supporting the Endowment from its inception in 2015 to December 31, 2022:

### Visionary \$50,000+

Alan M. Hoberman  
*in memory of Mildred S. Christian*

### Benefactor \$10,000–\$49,999

Gary and Florence Burleson  
David R. Compton and Tracey L. Spriggs

Mary Ellen Cosenza  
Anthony L. Kiorpes  
Charles Lindamood III Philanthropy Fund

David Serota  
Tracey Zoetis

### Advocate \$5,000–\$9,999

Charlene F. Barroga  
*in memory of Roger F. Barroga*  
William J. Brock and Kathy M. McGown  
Lorrene A. Buckley  
*in memory of Drew Robert Buckley*

Stephen B. Harris, PhD, ATS, FRSB  
Kenneth L. Hastings and  
Hanan N. Ghantous  
GEMpath Inc.

Sharon J. Northup  
Robert E. Osterberg  
*in memory of Ursula Osterberg*  
John A. Thomas

### Steward \$1,000–\$4,999

Drew Badger  
Biogen  
Brad Bolon  
Doug Donahue  
Experimur  
Joseph A. Francisco  
Patricia Frank  
*in honor of M. Alice Ottoboni*

A. Jay Gandolfi  
Jerry F. Hardisty  
Elaine V. Knight  
Douglas B. Learn  
*in honor of Dr. Alan M. Hoberman*  
Timothy J. McGovern  
Paramita Mookherjee  
James R. Myer  
Dennis and Leigh Ann Burns Naas

Deborah Novicki  
Daniel J. Patrick  
David J. Pepperl and Family  
Nancy E. Rollman  
Sinclair Research Center  
Robert Szot  
Frank E. Young  
*in memory of Leanne Young*

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## Friend \$20-\$999

Anonymous (1)	Noel Dybdal	Richard Lane	Denise Rodeheaver, PhD
Carol and Angelo Auletta	Richard Early	Paula Lapinskas	Rosenblum Toxicology Services, LLC
Shelley Beazley	Marion Ehrich	Louise Latriano	Alexander Schauss
Rosonald R. Bell	Sandy Eldridge	Ranulfo Lemus-Olalde	Hilary V. Sheevers
Cindy L. Berman	Anna Engstrom	Edith Marie Lockett	Brian Short
BioTox	Bruce A. Fowler	Russette M. Lyons	Allen W. Singer
Bruce K. Bernard	Sabine Francke	METZ Medical and Toxicology Consulting	Brandi L. Soldo
Kimberly Bonnette	Stephen W. Frantz	Michael S. Madejczyk	Julie Speitel
Joseph F. Borzelleca	Mary Beth Genter	Parthena M. Martin	Katie Sprugel
Ivan Boyer	Elliot & Linda Gordon	William B. Mattes	Greg Stevens
Elena Braithwaite	Martin D. Green	Jonelle May	SRA Consulting, Inc.
Alan P. Brown	Sidney Green	Daniel Mellon	SteelFusion Clinical Toxicology Laboratory
<i>in memory of Dr. Robert Matthews</i>	Robin C. Guy	Emily Meseck	Kristy Szretter
Alan P. Brown	William R. Hare	Kathleen Meyer	Rachel L. Tapp
<i>in memory of Dr. Sandy Kornwise</i>	Nabil S. Hatoum	Michael Ray Moore	Jeff Tepper
Alan P. Brown and Family	Carol J. Henry	Arianne Motter	Elisa Turner
<i>in memory of Betsy Loomus</i>	Joe Horvath	Caitlin Murphy	<i>in honor of James and Shawn Lamb</i>
Alan P. Brown and Family	Kristina Howard	Deborah Novicki	Jan Willem van der Laan
<i>in memory of Cameron Ruby</i>	Janis E. Hulla	Ricardo Ochoa	Daphne Vasconcelos
Caren Brown	J.D. Medical & Toxicology Consulting	Olalekan Ogunsakin	Heather Wenzel
Jeanine Bussiere	Srinivas Kammanadiminti	Orr Nonclinical Consulting LLC	Francis Wolenski
Brian Chanas	Robert W. Kapp, Jr.	Angela D. Page	Suzanne Wolford and Michael Mysak
Christopher P. Chengelis	Norman Kim	Madhav G. Paranjpe	Suzanne Wolford and Michael Mysak
<i>in memory of Robert A. Neal</i>	Yu-Mee Kim	Renee Pearson Consulting	<i>in memory of Dr. Matthew J. Palazzolo</i>
Paul Joseph Ciaccio	Sheri Klas	Laura M. Plunkett	Adam Woolley
Laura De Marzi	Nataliia Kovalchuk	Deepa Rao	Polung Yang
John DeSesso	Raluca Kubaszky	Roger Renne	
Deacquinta Diggs	Kate Lane	Meredith Rocca	
Douglas Donahue			
<i>in memory of Matthew James Nemec</i>			
Michael Dorato			

## Employer Matching Contributions

**Becton  
Dickinson and Company**  
*on behalf of Doug Donahue*

**Charles River**  
*on behalf of Joseph A. Francisco*

**Charles River**  
*on behalf of Douglas B. Learn*

**Genentech**  
*on behalf of Anna Engstrom*

**Genentech**  
*on behalf of Yu-Mee Kim*

**Gilead Sciences  
Inc.**  
*on behalf of Leigh Ann Burns Naas*

**Johnson & Johnson**  
*on behalf of Meredith Rocca*

**Novartis**  
*on behalf of Alan P. Brown*

**Pfizer Inc.**  
*on behalf of Patricia Frank*

**Sanofi US**  
*on behalf of David R. Compton*



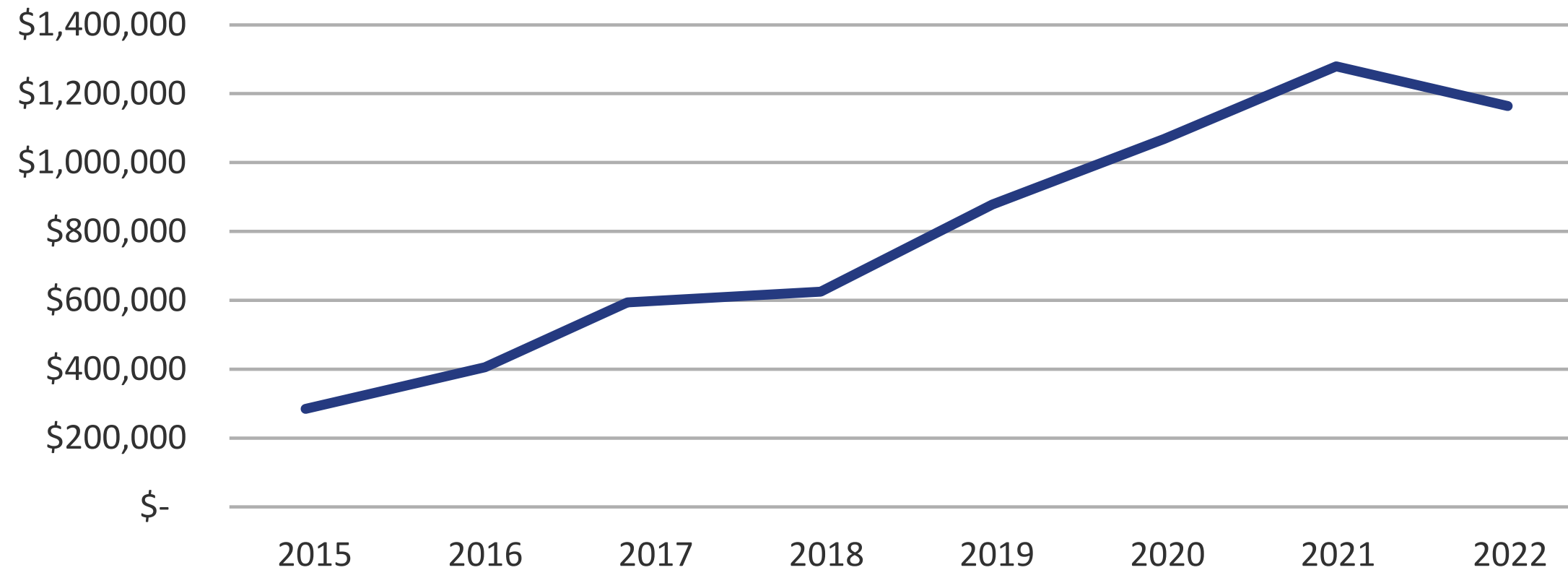
The ACT Endowment is comprised from assets provided by ACT (i.e., initial funding, annual matching program; referred to as Board Designated Endowment) and from gifts provided by individual donors (referred to as Endowment and Net Assets in Perpetuity). The assets are jointly held and invested in a diversity of global equities (e.g. stocks) and global fixed-income investments (e.g. bonds and cash equivalents) at an approximate 60:40 ratio. The investment objectives are the following: first, the conservation of principal for the effective maintenance of purchasing power; and second, the growth of principal and income to offset inflation. Investment objectives are intended to enable an annual distribution of up to 7% to fund ACT Student Awards (educational awards and scholarships) while enabling growth of the Endowment.

Board Designated Endowment	2022	2021
Changes in Endowment Fund net assets were as follows for the years ended December 31:		
Board Designated Endowment, Beginning of Year	\$875,217	\$741,344
Board contribution to Endowment	74,360	87,410
Interest and dividends	16,555	15,375
Net appreciation in fair value	(139,220)	64,772
Appropriation of funds	(40,000)	(29,000)
Investment fees	(4,919)	(4,684)
Board designated Endowment, End of Year	\$781,993	\$875,217

Endowment and Net Assets in Perpetuity	2022	2021
Changes in Endowment Fund net assets were as follows for the years ended December 31:		
Endowment Net Assets, Beginning of Year	\$411,208	\$332,249
Contributions	37,180	45,055
Interest and dividends	7,790	6,908
Net appreciation in fair value of investments	(65,515)	29,101
Investment fees	(2,315)	(2,105)
Endowment Net Assets, End of Year	\$388,348	\$411,208

## ACT Endowment Year-End Account Balances Since Inception

Including donor contributions, ACT contributions, and investment activity (interest, dividends, appreciation, fees)





There are many ways to support the ACT Endowment. We have a wide variety of means available to help you select a charitable gift that is right for you. Choose a way to give from the options below and receive tax benefits for yourself, your family, and/or your heirs.

## Direct Donation

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Make a one-time contribution or pledge a set amount for a designated number of years. Customize your gift by giving in honor or memory of someone special. Unless you prefer to remain anonymous, ACT Endowment will acknowledge your gift in publications. Simply send the donation form directly to ACT Headquarters.

## Employer Matching

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Double your donation by using an employer-sponsored matching gift program. Many employers will match charitable contributions made by their employees up to a set amount. Through corporate gift matching, you can multiply your gift to the ACT Endowment, making an even bigger impact. Your employer may require that you register the ACT Endowment as a charitable organization with your company.

## Stock Gift

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Transfer stock holdings to the ACT Endowment. A stock transfer allows you to donate the full fair-market value of stock you have held for at least a year, giving you a high tax deduction while minimizing your capital gains tax. Consult your tax account to determine if this is a good option for you. Your financial advisor will assist you with initiating a charitable stock donation.

## Estate Gift

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Leave a legacy by designating the ACT Endowment as a beneficiary of your estate. Consider naming the ACT Endowment as a partial, contingent, or sole beneficiary of your will or trust, retirement account, life insurance policy, bank or brokerage account, certificate of deposit, or donor-advised fund. Discuss your wishes with your attorney and provide our legal name and tax identification number.

- ▶ American College of Toxicology Endowment Fund  
Tax ID# 36-3007817

Please contact us if you need assistance with any of these options or if you would like to notify us of a designated gift.

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### *501(c)(3) Charitable Organization*

*The ACT Endowment is part of the American College of Toxicology, a charitable nonprofit 501(c)(3) organization under the Internal Revenue Code. The ACT Tax Identification Number is 36-3007817. Contributions to the ACT Endowment will be used to provide financial support for the ACT Awards Fund, which will support educational awards and scholarships, and typically will be considered tax-deductible contributions. The American College of Toxicology will provide written acknowledgment of all contributions made to the ACT Endowment.*



# ACT Endowment

## The ACT Endowment Donation Form

### Recognition Levels

Friend: \$20-\$999  
Steward: \$1,000-\$4,999  
Advocate: \$5,000-\$9,999

Benefactor: \$10,000-\$49,999  
Visionary: \$50,000+

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### Contribution Information

- I wish to be identified by name as an Endowment Donor by Recognition Level. *(Please see above.)*
- Name for acknowledgment: \_\_\_\_\_
- I do not wish to be identified as a Donor; I wish to remain anonymous.
- I am contributing \$ \_\_\_\_\_ as one lump sum or \$ \_\_\_\_\_ a year for \_\_\_\_\_ years
- My employer will match my contribution. *(Please enclose your employer's Matching Gift form.)*  
Employer name: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Employer address: \_\_\_\_\_

### Please contact me regarding

- Assistance in arranging a corporate gift, stock, or other assets.
- Naming the ACT Endowment in my will or trust.
- Contributing securities, property, etc.
- Other \_\_\_\_\_

This is just a placeholder  
I plan to swap out the prepared  
file in acrobat to retain the fillable  
form prior to posting.

### I am giving a gift

- In memory of     In honor of \_\_\_\_\_

### Donor Information

Name: \_\_\_\_\_ Affiliation: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State/Region: \_\_\_\_\_ Zip/Postal code: \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

### Payment Information

Enclosed is check # (payable to ACT Endowment): \_\_\_\_\_ for: \_\_\_\_\_  
 AMEX    MasterCard    Visa   Credit Card #: \_\_\_\_\_ Exp. Date: \_\_\_\_\_  
 Name on Card: \_\_\_\_\_ Amount: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_



American College  
of Toxicology

Mail or Fax to: ACT Endowment  
11190 Sunrise Valley Drive, Suite 300, Reston, Virginia 20191  
Telephone: 703.547.0875 Fax: 703.438.3113 Email: [acthq@actox.org](mailto:acthq@actox.org)





# ACT

## Endowment

11190 Sunrise Valley Drive, Suite 300, Reston, VA 20191  
Tel: 703.547.0875 Fax: 703.438.3113 Email: [acthq@actox.org](mailto:acthq@actox.org)  
Website: [www.actox.org](http://www.actox.org) Twitter: [@ACTToxicology](https://twitter.com/ACTToxicology)