



ACT
Endowment

Annual Report

2023



American College
of Toxicology

Message from the Treasurer



Alan P. Brown
PhD, DABT
Treasurer

October 2024

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 \$36,000 from the Endowment to provide funding for scholarships and student awards granted in 2023. In 2023, ACT Council established The Harihara M. Mehendale Award for Best International Student Poster presented at the ACT Annual Meeting to honor the memory and contributions to the science of toxicology by Dr. Mehendale. This award will be funded from the Endowment.

Here within is the 2023 ACT Endowment Annual Report. Fiscal 2023 represented a positive year for investments across multiple sectors as values of equities and bonds increased from the declines seen in 2022. The Endowment received \$47,014 in donor contributions, and transferred \$75,000 into the Endowment as a component of the ACT donor match program. The fund ended the year with a total balance of \$1,385,398, which represents a net increase of \$215,057 from the prior year.

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



2023 ACT Endowment Committee

Alan P. Brown
PhD, DABT, CHAIR
NOVARTIS

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

Anthony Kiorpes
PHD, DVM, DABT, ATS
RIVER BLUFF ASSOCIATES, LLC

Sheri Klas
PHD, DABT
KLAS ACT CONSULTING, LLC

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

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



2023 Student Award Recipients



International Travel Grant



Cynthia Ikeji
University of Ibadan,
Nigeria



Chijioke Onah
University of Ibadan,
Nigeria

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.



Manasi Kotulkar
University of Kansas
Medical Center

North American Travel Grant



Ramji Kandel
Texas Tech University



Manasi Kotulkar
University of Kansas
Medical Center



Vingie Ng
University of Iowa

North American Graduate Fellowship

2023



Sabrina Rahman Archie
Texas Tech University
Health Sciences
Center



Rahul Kumar
Louisiana State
University



Aikaterini Stavrou
NYU Grossman School
of Medicine



Richa Lamichhane
Louisiana State
University



Brittany Rickard
University of North
Carolina at Chapel Hill

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, 2023:

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

Rekha Mehendale and Family
in memory of Dr. Harihara Mehendale
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

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

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
Deven C. Foley
in memory of Dr. Harihara Mehendale
Sona K. Foley
in memory of Dr. Harihara Mehendale
Joseph A. Francisco

Jerry F. Hardisty
Elaine V. Knight
Douglas B. Learn
in honor of Dr. Alan M. Hoberman
Timothy J. McGovern
Leena A. Mehendale
in memory of Dr. Harihara Mehendale
Paramita Mookherjee
James R. Myer

Dennis and Leigh Ann Burns Naas
Deborah Novicki
Daniel J. Patrick
David J. Pepperl and Family
Denise Rodeheaver
Nancy E. Rollman
Sinclair Research Center
Brandi L. Soldo
Robert Szot
Frank E. Young
in memory of Leanne Young

(continued to following page)

Friend \$20-\$999

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

Pfizer Inc.
on behalf of Paramita Mookherjee

Sanofi US
on behalf of David R. Compton



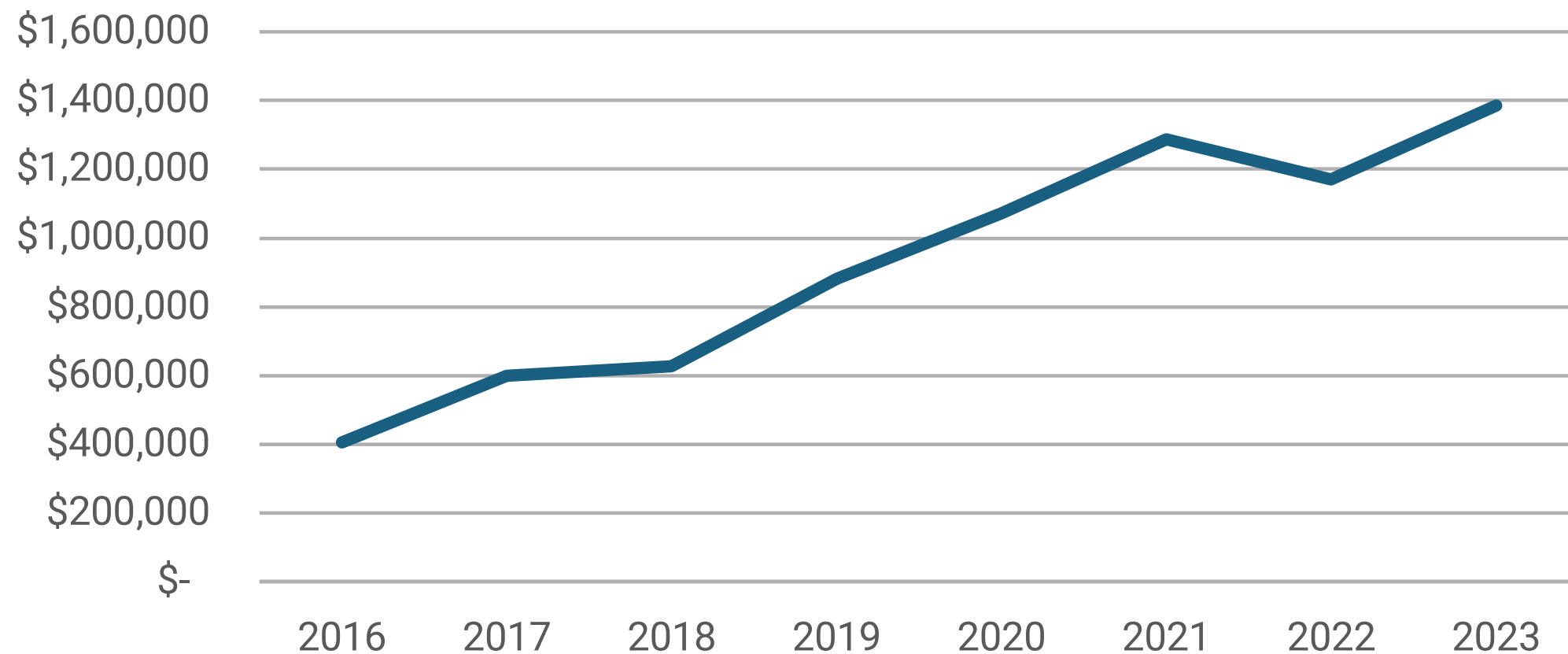
The ACT Endowment is comprised from assets provided by ACT (i.e., initial funding, annual matching program; referred to as Board Designated Endowment) and from gifts provided by individual donors (referred to as Endowment and Net Assets in Perpetuity). The assets are jointly held and invested in a diversity 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	2023	2022
Changes in Endowment Fund net assets were as follows for the years ended December 31:		
Beginning of Year	\$781,993	\$875,217
Board Contribution to Endowment	75,000	74,360
Interest and Dividends	22,606	16,555
Capital Gains Distributions	14,275	17,577
Realized Gain (Loss) On Sales of Investments	2,069	(6,303)
Net Appreciation (Depreciation) In Fair Value	52,620	(150,494)
Appropriation Of Funds	(36,000)	(40,000)
Investment Fees	(5,112)	(4,919)
Board designated Endowment, End of Year	\$907,451	\$781,993

Endowment and Net Assets in Perpetuity	2023	2022
Changes in Endowment Fund net assets were as follows for the years ended December 31:		
Endowment Net Assets, Beginning of Year	\$388,348	\$411,208
Contributions	47,014	37,180
Interest and Dividends	11,135	7,790
Capital gains Distributions	7,031	8,271
Realized Gain (loss) on Sales of Investments	1,019	(2,966)
Net Appreciation (Depreciation) in Fair Value	25,918	(70,820)
Investment Fees	(2,518)	(2,315)
Endowment Net Assets, End of Year	\$477,947	\$388,348

ACT Endowment Year-End Account Balances Since Inception

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



Ways to Give



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

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

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

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

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.

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



ACT

Endowment

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Website: www.actox.org Twitter: [@ACTToxicology](https://twitter.com/ACTToxicology)