**Council of Fellows Scholarship Fund Workgroup**

**Report to the Council of Fellows Executive Committee**

September 2024

**Introduction:**

The American Society of Landscape Architects (ASLA) was established in New York in 1899. There were eleven founding members, all of whom were subsequently inducted as Fellows of the Society. It wasn’t until 1904 that two additional Landscape Architects were bestowed with one of ASLA’s highest honors and inducted as Fellows. The designation of Fellow is conferred on individuals to recognize their exceptional accomplishments over a sustained period. The selection of Fellows took place every two years until 1910, when new Fellows were selected each year, a practice which currently continues.

In 2004 the Council of Fellows (COF) established the “Council of Fellows Scholarship Program”. The intent of this scholarship program is to provide financial assistance to outstanding Undergraduate Landscape Architecture Students who would not otherwise have an opportunity to continue in a professional degree program due to unmet financial needs. The program was also established to increase the interest and participation of economically disadvantaged and under-represented populations in the study of landscape architecture, as well as enriching the profession through a more diverse population. The COF Scholarship Program is one of the 16 landscape architecture scholarships for which the Landscape Architecture Foundation (LAF) administers the submission and selection process and manages investment funds.

In 2023, with the support of the COF Executive Committee (ExCom), the Chair of the COF, Juanita Shearer-Swink, PLA, FASLA, initiated the Fellows Scholarship Fund Workgroup (Workgroup). The purpose of this Workgroup was to review the current Scholarship Fund, including its current management by LAF, investment strategies and other possibilities for management and investment, and to provide recommendations for increasing funds, increasing the scholarship awards, defining giving methods and establishing short term and long-term financial goals and giving campaigns, which may be initiated to meet those goals.

**Workgroup Schedule:**

The Workgroup officially assembled in January of 2024. At their first meeting the Workgroup Volunteers established their mission and a schedule for submitting their report, including the Workgroup findings and recommendations, to the COF ExCom.

Meetings of the Workgroup took place on the second Friday of the Month. The goal was to develop a draft report by August 2024 to coincide with a possible mid-year meeting of the COF, as well as a final report with recommendations, prior to the 2024 ASLA Annual Conference on Landscape Architecture in Washington, DC, in October 2024. ASLA will be celebrating 125 Years as an organization at this meeting. What a great opportunity to start a funding campaign to meet the goals of the Fellows Scholarship Fund!

**Summary of Major Findings:**

The Workgroup initiated its tasks by determining what information would be most important to review in order to meet its mission and provided appropriate recommendations to the COF ExCom.

1. **Landscape Architecture Foundation**: One of the most important documents the Workgroup needed was the accompanying 2023-2024 Financial Report on the COF Scholarship Fund which was prepared by the LAF. As was the case in 2024, these annual financial reports are not typically available from LAF until the end of June.

Currently the COF Scholarship Fund is managed by the LAF, a 501(c)3 charitable organization established in 1966. The COF is afforded the benefit of the software management program “SlideRoom,” that is used by LAF to manage the scholarship applications and awards process. LAF Deputy Director Rachael Booher presented the Workgroup with a summary of LAF’s financial management services, which include investment of the principal and interest amounts of the funds through the LAF third party money management consultant. Currently the investments are made through Wells Fargo. At the time of the Workgroup’s existence, the COF funds equaled 25% of the LAF Scholarship Funds for landscape architecture student awards. The COF pays an annual fee of 0.8 percent for LAF’s third party management of investments.

Along with financial management and reporting, LAF's Management Services include scholarship marketing, the collection and processing of applications, coordination with the COF awards jury (COF ExCom), and announcement of award winners. LAF also charges a fee based on the number of scholarship applications that are received: $1,000 for up to 20; $2,000 for between 21 and 40. Our applications increased to 34 in 2024, so the COF will be charged $2,000 for 2024.

1. **ASLA Fund:** Daniel Martin, Hon. ASLA, Director of Development and Strategic Partnerships, presented information about the ASLA Fund, a 501(c) (3) non-profit organization, to the Workgroup. The mission of the ASLA Fund is investing in global, social, and environmental change through the art and science of landscape architecture. Their donor pool includes many business organizations that provide services and materials used by Landscape Architects. The vendors that support the ASLA Fund have been and would be of great benefit to the COF Scholarship Fund. (After several years, 2023 was the final year that one specific vendor donated a matching grant of up to $10,000 for the COF Scholarship Fund, at the Fellows Investiture.) The ASLA Fund also submits requests for grant funds from individuals, businesses and organizations that align with the Fund’s mission. Grants are another way to increase the COF Scholarship Fund’s principal and further the interest amounts through investments.
2. **COF’s Scholarship Fund Goal**: The Workgroup discussed current strategies and potential ways to increase the COF Scholarship Fund to meet the goal of a principal fund value of $1,000,000. When this goal was established by the COF at its November 18, 2019 Annual Business Meeting, the decision did not include a time frame or strategy to reach it. Pursuant to its mission, including the review of the 2023-2024 Financial Report, the Workgroup explored the opportunities that would be presented by establishing an annual goal of $30,000, up 50% from previous years of $20,000.
3. As of December 31, 2023, the LAF reported that the Fellows Scholarship Fund had a total of $726,229 in its account. Using this amount, with a deduction of $4,659 for the (0.8%) fund investment fee (assuming 2023 cost) and $2,000 for LAF management fee, the Fellows Scholarship Fund at the end of 2024, (without the benefit of increased investment value) would be worth $696,229.
4. The Workgroup felt that a 5-year goal to reach one million dollars was appropriate. However, there are other methods to reach that goal in less time, including higher contributions annually to the fund, greater return on investments and reduced cost to manage the fund and or investments.
5. With the goal of establishing an annual contribution to the fund that would increase it to $1,000,000 in five years, while also covering yearly expenses, the Workgroup found that $30,000 fell slightly short of the goal. After some additional evaluation, and assuming a return on the principal investment of 3.5%, they found that a yearly contribution of $36,500 would be needed to increase the fund to $1,000,000 in five years while also adequately covering yearly expenses with a little bit extra as a contingency. ($25,000 to be awarded in scholarships, $2,000 for the LAF management fee and approximately $4,700 for the third party investment management fee = $36,500.).
6. The annual membership dues invoice sent by ASLA to each of the 475 active Fellows currently includes a Fellows Scholarship Assessment of $20, an amount that has not changed for several years. The Workgroup felt that increasing the Fellows Scholarship Assessment to $30 could be reasonably considered by the COF at this time.
7. Because Emeritus Fellows are exempt from National and Chapter dues, they do not receive annual invoices, which would include the Fellows Scholarship Assessment. The Workgroup also agreed that Emeritus Fellows should receive a letter each year asking them to contribute $30 to the Scholarship Fund. (As of August 2024 there were approximately 475 dues paying Fellows and 260 Emeritus Fellows.).
8. Subsequent to the creation of the Fellows Scholarship in 2004, the COF adopted a Challenge Level donation for the Scholarship Fund of $1,000, payable over three years (or an alternative schedule). All Fellows of the Society are encouraged to contribute at the Challenge Level or above if they can do so. This Challenge Level is also promoted to each new Class of Fellows at the annual business meeting.
9. Other methods of giving identified by the Workgroup after research of other scholarship funds included:
10. **Donations:** Providing the Scholarship Fund with a cash donation through campaigns, marketing requests, event giving programs, or other methods.
11. **Legacy Giving:** Making a significant donation or gift as part of one’s estate planning. This can be done through a will, trust or other estate planning tools. Legacy gifts can include contributions such as:
12. **Bequests:** A donation specified in a will or trust to the organization.
13. **Charitable Trusts:** A trust that provides benefits to the donor or their beneficiaries during their lifetime, with the remainder going to the scholarship fund after their death.
14. **Life Insurance Policies:** A life insurance policy that names the Scholarship Fund as the beneficiary of the policy.
15. **Retirement Accounts:** Naming the Fellows Scholarship Fund as the beneficiary of an IRA or 401(k) or directing Required Minimum Distribution (RMD) proceeds to the Fellows Scholarship Fund, thereby reducing personal income tax exposure.
16. **Real Estate or other Assets:** Donating property, stocks, or other valuable assets to the Fund.

**Recommendations:**

The Fellows Scholarship Fund Workgroup makes the following recommendations to the COF ExCom based on the information provided to the Workgroup; presentations by LAF on management and investment strategies of their overall fund (including the Fellows Scholarship Fund); discussions related to the ASLA Fund, and research of other compatible funds that are available to help landscape architecture students who may have financial needs in order to continue their educational goals in our profession.

***The Council of Fellows (COF) will be asked to approve the following recommendations at the October 9, 2024 COF Business Meeting in Washington DC.***

1. **Fellows Scholarship Program Management:** Continue with LAF’s management and administrative services for the Fellow Scholarship program.
2. **Funding Goals:** Establish a five-year goal for reaching a fund value of $1,000,000, and an annual goal of $36,500 in donations to the principal value of the Fund to cover the Fellows Scholarships.
3. **Investment Strategies:** Continue retaining LAF to manage the Fellows Scholarship Fund, the investment strategies used by LAF and their investment management consultant and provide LAF with further encouragement to invest in sustainable and environmentally conscious equities and funds.
4. **Ongoing Collaboration with ASLA:** Continue ongoing collaboration with ASLA, including the pursuit of mutually beneficial funding opportunities (which do not compete with the ASLA Fund), and activities such as the auction initiated at the 2024 Fellows Investiture Ceremony and Dinner.
5. **Fellows Fund Contributions:**
6. Increase the Fellows Scholarship Assessment included in the annual ASLA membership dues invoice to $30 annually.
7. Send each Emeritus Fellow a letter in November of each year, asking them to contribute $30 to the Fellows Scholarship Fund since they are exempt from National and Chapter dues. Send a similar request to other Fellows (such as ASLA Past Presidents) who do not receive annual dues invoices.
8. **Types of Gifting:** Continue to market and request cash donations from members of the Council of Fellows, newly inducted Fellows, vendors and suppliers of products specified by Landscape Architects, and requests for donations at specific events such as the Fellow’s Annual Investiture Ceremony and Dinner.
9. **Marketing Program:** Establish a marketing program to encourage Fellows to provide Legacy Giving to the Fellows Scholarship Fund. This could include Bequests, Charitable Trusts, Life Insurance Policies, Retirement Accounts such as 401(k)s and directing Required Minimum Distribution (RMD) proceeds to the Fellows Scholarship Fund.

1. **Fundraising Campaigns:**
2. Capitalize on ASLA 125th Anniversary with $125 Donation by all Fellows.
3. Continue a Table Challenge, initiated at the 2024 Fellows Investiture Ceremony and Dinner, at each Annual Conference by asking everyone at each table to pledge or donate $125.
4. Promote giving Tuesday in November of each year.
5. Encourage firms with newly inducted Fellows to donate to the Fellows Scholarship Fund as an acknowledgment of their colleague’s accomplishment and recognition of becoming a Fellow.
6. Look for a partner vendor to annually sponsor the Scholarship Fund and assist in marketing contributions to the fund.
7. Establish a marketing program to promote methods of Legacy Giving to all Fellows now and in the future.
8. Implement a “Sustainers” program to recognize Fellows who give regularly/consistently, supporting future Landscape Architecture students through the Fellows Scholarship Fund.

**Acknowledgements:**

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