October 20, 1980

Dr. Edward M. Walters
Robert Peterson
Ralph Smith

TO: Mr. Richard A. Geyer, Jr.
Mr. Gordon Bleuler
Mr. William Schoenfield
Dr. Larry Sall

RE: Proposed Creation of an Endowment Fund

Gentlemen:

I am enclosing herewith a very rough draft of the proposed creation of an endowment fund and suggestions which should be incorporated in this fund. My reason for sending it to you is because all four of you have been very helpful to me and in addition, are the ones who are most interested in its formation and implementation. If Rick wishes to have a copy made for any other person in the University who he believes would be interested, I have no objection.

I have not consulted an attorney in the preparation of this document because I feel that the four of us have a very intimate knowledge of what needs to be accomplished and that the legal department of the University will give us good advice from that standpoint without cost and hopefully, without delay.

In rereading what I have written, I must say that I am not entirely satisfied with the way it is worded and it is certainly conceivable that I have left something out and therefore hope that after you have studied it you will be quite frank in telling me where you believe we should make changes and what these changes should be. In addition to the document setting up the endowment and in a way giving the rules by which it should operate, we should have another document, which in the broadest sense might be called the ground rules, of the operation of the philatelic library. In this connection I believe that this should be done with the aid and in consultation with Dr. Walters and Dr. Larry Sall. I can assure you that I will expect the four of you and I to have a meeting very shortly to determine who should be the original committee and perhaps also to discuss the possibility of a different committee to administer the operation of the philatelic library from the standpoint of the non-University members and in conjunction with University personnel. There
is no question that the entire matter must be administered with a joint meeting of minds on all subjects and in close cooperation with one another, which can easily be accomplished as all of us have the same goal in mind.

Again with many thanks for your assistance.

Cordially,

H. Harold Wineburgh

HHW/br

Enclosure
Proposed Creation of an Endowment Fund

ENTITLED: The University of Texas/Dallas Philatelic Endowment Fund

PURPOSE: To support the Wineburgh Philatelic Research Library at the University of Texas at Dallas for the education and edification of students, hobbyists, and philatelists from around the world—by making philatelic literature, displays, and exhibits available. To maintain an up-to-date collection of books, journals, and catalogues. To have stamps, covers, and other philatelic materials to assist them in this pursuit. To provide facilities for philatelic meetings and seminars.

PROPOSED CORPUS: A minimum of $200,000.00—of which at least $150,000.00 will be pledged or provided by December 31, 1981.

THE FUND: Monies received from contributions or otherwise, including the sale of philatelic material of all kinds, are to be administered by the Board of Regents of the University of Texas System, Office of Investments and Trusts, Austin. The monies are to be the property of the Philatelic Endowment Fund and will not be co-mingled with other investments. The corpus of this fund will be held in perpetuity except as otherwise provided herein below. The income from these investments are to be used solely for the operations, expansion, and continuance of the Wineburgh Philatelic Research Library and to carry out its purposes. It shall be the duty of the Wineburgh Philatelic Research Library to administer and disperse funds emanating from this Fund for the advancement of this library and its functions including the payments for publicity and for public relations.

CONTRIBUTIONS: Cash, stocks, bonds, deeds to Real Estate, etc. would be received and forwarded to the University of Texas System Office in Austin to be sold or retained and to be invested. Stamps, philatelic books, journals, pamphlets, material for exhibit, etc. will be retained at the Wineburgh Philatelic Research Library at the University of Texas/Dallas for the use and benefit of its operations. Any monies received from the sale of such material will be forwarded to the University of Texas System Office in Austin to be added to the Philatelic Endowment Fund.
ENDOWMENT FUND
COMMITTEE: The Regents of the University of Texas System, Austin shall create an Endowment Fund Committee of not less than three members and not more than nine members, to advise the University as to the disposition of the income. This committee shall appoint its chairperson and appoint replacements when required. The committee shall have sole responsibility for the acceptance of philatelic gifts and the sale of any philatelic material owned by the Fund. It shall be the duty of the committee to approve all paid advertising and all purchases for the library. The committee shall meet no less than bi-monthly, and if as many as three members are present, it shall be considered that a quorum is present to act. The committee shall have the power if it desires, to appoint sub-committees for specific activities, or it may act by itself in all functions connected with the Endowment Fund and the operation of the library, both of which shall be with the approval of the librarian or the Board of Regents of the University of Texas System, Austin.

DISSOLUTION OF THE ENDOWMENT FUND: It is the intention of the creators of the University of Texas/Dallas Philatelic Endowment Fund that said Fund be kept in perpetuity and so long as there is a need for a Philatelic Library. If, however, it should come to pass that the need no longer exists or funds are not sufficient to maintain the Library, and in the judgement of the University of Texas Board of Regents and the Endowment Fund Committee, that it should be dissolved, then the monetary assets shall be distributed in one or more of the following ways.

1. Use all funds, corpus, accumulated income, and receipts from the sale of stamps, covers, and other philatelic material to buy books. These books and those belonging to the Philatelic Library, to become a part of the McDermott Library. The bookplate of the Mineburgh Philatelic Research Library to be in all books.
2. To use all funds (not philatelic material) to establish one or more scholarships for the pursuit of studies of Postal History.
3. To contribute all assets of the Endowment Fund to the Philatelic Foundation of New York.

Suggestions in order.