CONNECTICUT ACADEMY OF SCIENCE AND ENGINEERING ENDOWMENT FUND: OVERVIEW (07 01 24)

The Academy's Council established the CASE Endowment Fund in November 2005 for the purpose of enhancing the Academy's mission, especially relative to informing the public and engaging youth in science and technology.

ENDOWMENT FUND – USE OF FUNDS

Engaging Youth in Science and Technology: 2012 to present

In 2012, CASE helped establish the Urban School Challenge (USC) of the Connecticut Science & Engineering Fair (CSEF). The USC program encourages urban school students in grades 7-12 to participate and succeed in the fair and recognizes a high school winner and a middle school winner each year.

CASE support has and continues to help CSEF leverage additional corporate donations to support this program. Students participating in the program have access to workshops and pending eligibility, grants are available to support student research projects. Annually, including this past FY, the Urban School Challenge winners receive:

High School Winner

- H. Joseph Gerber Award of Excellence and a $1,000 monetary award from CASE
- Certificates of Recognition from CASE and Congressional Offices
- For student's high school: Commendation plaque and a $500 donation from CASE for the purpose of furthering science and mathematics education

Middle School Winner

- $250 monetary award from CASE
- Certificates of recognition from CASE and Congressional Offices
- For student's middle school: Commendation plaque and a $500 donation from CASE for the purpose of furthering science and mathematics education

Sustaining the Academy: Update

The Academy's primary source of revenue to cover operating expenses is earned from services provided to the people and state of Connecticut through studies and projects for the CT General Assembly and State Agencies. The state's fiscal crisis and pandemic resulted in steep reductions in revenue beginning in FY16.

The Academy's Executive Committee continues to take a fiscally conservative approach. However, the financial condition of the Academy has been sufficiently positive to support a staff increase of 1 FTE. Additionally, the Academy's Governing Council voted to transition from a conservative to more balanced, but still conservative (based on a mix of equities, bonds, and money market; less than or equal to 50% equities), investment strategy for the Academy's Endowment Fund.

CASE is better positioned financially following the fiscal crisis and the pandemic thanks to the support of our members.

ENDOWMENT FUND UPDATE

The Endowment Fund balance as of June 30, 2023, was $235,133 and approximately $261,000 as of June 30, 2024.

The average donation for members contributing in FY24 was $115. Voluntary member donations to the Endowment Fund are requested annually in July with Annual Dues Invoicing and in December for the calendar year-end.