

December, 19, 2007

To Whom It Concerns:

On December 12, 2007, a check from Lela and Richard Barnhisel for \$11,000 was deposited in the checking account of the American Society of Mining and Reclamation (ASMR) at the First State Financial State Bank for the purpose of establishing an Endowment Fund. The American Society of Mining and Reclamation is a not-for-profit organization currently registered in the State of West Virginia (Federal ID 31-1017388) as well as in the Commonwealth of Kentucky as a not-for-profit organization (Tax # B20652). The interest generated from this fund is to provide a cash award to the recipient of the Reclamation Researcher of the Year Award named at the ASMR annual meetings. The award shall be named the Richard and Lela Barnhisel, Reclamation Researcher of the Year.

Initially, two CD's were purchased at the University of Kentucky Federal Credit Union (UKFCU), one a 5-year CD for \$6,000 and the other a 2-year CD for \$5,000. The interest from these CD's is being deposited monthly into the checking account of this financial institution for the purpose mentioned above. It is the intent of the Barnhisels that the interest will provide an annual award of \$500 to the designated award winner of ASMR. This person is selected by a standing awards committee with Dr. Gerald Schuman currently serving as the chair. Since the amount of interest generated by these CD's will not likely generate this amount by the time the first award is presented in June 2008, the Barnhisels will supplement the amount needed to meet this goal of \$500. Report of the earnings and disbursement of monies will be reported annually to the governing body of ASMR.

If their financial ability allows, in the future the Barnhisels may contribute additional money to this endowment to either raise the level of this award or to maintain it at the \$500/year level. Because the interest rates of CD's, or other income producing activities might generate more than the \$500 per year, the balance may be left in the checking account to be presented in subsequent years. This Endowment may be moved to another financial institution by either the current Executive Secretary, or Richard and/or Lela Barnhisel, if Richard were to retire as Executive Secretary, or a financial representative of ASMR in order to receive sufficient interest to meet the current goal of \$500 and/or a new level of the award if additional monies are added to this Endowment. The Barnhisel Family or representative also has the right to choose how this money is invested if CDs no longer produces the income needed to maintain the level of the award at \$500.

It is the understanding of the Barnhisels that the principle will remain in some type of income producing account as long as the American Society of Mining and Reclamation should exist or what it may be called if there should be a name change. However, if the Society were to be dissolve, or it was decided by the NEC that this award should no longer be given, the Endowment shall be transferred to one of the following: 1) the first choice being to the Scholarship Endowment fund of the Centenary United Methodist Church, Lexington, Kentucky to benefit persons to attend a college or university selected by their scholarship committee or if that endowment fund no longer exists, 2) to the College of Agriculture, Purdue University, to provide a similar scholarship for students who are studying in the area of soil science. Naming of such scholarships granted by either of these institutions will be at their prerogative.

Paul Eger, President
American Society of Mining and Reclamation