The SEPM Foundation is a 501.c.3 nonprofit corporation and is comprised of a general fund and 17 specific endowments and funds that cover a broad range of activities in support of the science of sedimentary geology.

The SEPM Foundation helps to advance the SEPM Society for Sedimentary Geology by providing resources to achieve and maintain a broad range of activities that support the Society and its members. The Foundation’s responsibilities in support of SEPM include:

- **Managing, distributing, and investing contributions to the Foundation** exclusively for the benefit of the Society
- **Providing student grants in support of the Society’s highest priorities** in advancing sedimentary geology
- **Enhancing the science programs** of the Society through sponsorship of sedimentary geology research and field conferences.
- **Advancing the careers of student scientists** by providing funds for their research, their travel to present at geoscience conferences, through scholarships from NAMS and GCSSEPM, and through graduate student and young professional attendance at short courses and field workshops.

As of the end of 2021, the Foundation portfolio was approximately $2.1M. During 2021, contributions to the Foundation totaled about $400,000, including bequests from the estates of Paul Potter and Sue Friedman. Council and the Foundation partnered to establish two funds in memory of Paul Potter, one an endowment dedicated to supporting student research in continental to marine siliciclastics and another fund to support student travel. The Friedman bequest was added to the Gerald M. Friedman Endowment dedicated to supporting student research or travel to professional meetings or field trips.

The Board of Directors (BoD) instituted a number of changes in 2021 to satisfy both financial and legal requirements. Recognizing that the Foundation portfolio has the longest possible time frame, the BoD adopted a relatively more aggressive investment policy, instituted a very conservative draw rate, and moved management of the portfolio to a joint SEPM Society/SEPM Foundation investment committee in order to allow the portfolio to grow and stay ahead of inflation. In addition, the BoD and SEPM Council agreed that previous yearly transfers from SEPM Society funds to the Foundation to support student research and travel...
grants were unsustainable and that the Foundation should shoulder the entire responsibility of funding these grants. Hence, student support declined in 2021 compared to previous years. The BoD and SEPM Council recognize that this contraction will be temporary and that, in the long term, the changes put both the Society and the Foundation on a much more sustainable path.

Student support in 2021 totaled $31,000, all of which went to research grants, as travel was restricted because of COVID. In total, the Foundation supported research by 43 students from 6 countries. The average grant size was $770.

This could not have been accomplished without the generosity of our donors and the great work of Society members who have volunteered to help review grant proposals: Linda Kah, Rick Sarg, Bill Morgan, Don McNeill, Lesli Wood, Evan Franseen, Rick Fluegeman, Laura Zahm, Dawn Jobe, Max Pommer, Erik Kvale, Katie Giles, Kathy Snell, and Greg Wahlman. Next time you see one of them, give them a shout out for their critical help in making this a successful program.

In 2022, any travel grants will come from the newly established Potter Fund. After 2022, student travel will come from current endowments and funds designated for that purpose, including any money remaining from the Potter Fund.

Another change approved by the BoD and Council is removal of the SEPM Foundation President from Council, which also means that the Foundation President is no longer elected by the SEPM membership. The reason for this change is that having the President as an officer of both the Society and the Foundation constitutes of conflict of interest that imperiled the legal independence of the two organizations. The President will now be selected by the Foundation BoD, as are all other officers of the Foundation. A good relationship between the Society and the Foundation will continue with the Foundation President being a guest at Council meetings. The Council also has the responsibility to approve nominees to the Foundation BoD.

Please visit our web page on the SEPM website (www.sepm.org) to read more, and to see how you can contribute to the success of the Foundation and SEPM.

Respectfully,

Judith Totman Parrish, PhD
President, SEPM Foundation