



World Pathology Foundation

MINUTES ANNUAL TRUSTEES MEETING OF THE WORLD PATHOLOGY FOUNDATION 14 November 2017 Kyoto, Japan

1. Call to Order/Waiver of Notice

The meeting was called to order at 1300 by the President, Dr. Verna.

Action: By motion duly made and seconded, the Trustees unanimously waived notice for this meeting.

2. Determination of a Quorum

Trustees present at the meeting were: Roberto Verna, President; Lai-Meng Looi, First Vice-President; Henry Travers, Secretary-Treasurer; Michael Oellerich, Jagdish Butany, and Masami Murakami, Trustees.

Action: The President declared a quorum present.

3. Report of the President (Dr. Verna)

Dr. Verna deferred his time to a discussion of the future of the WPF.

4. Report of the Secretary-Treasurer (Dr. Travers)

See Appendix A.

Rate of Return Question. Dr. Travers responded to questions regarding the rate of return in our investment portfolio vs. the Dow-Jones and Standard & Poor indices, explaining that our return is lower than the indices because (1) the Dow and the S&P are composed of stocks whereas our investments are in funds composed of a mixture of assets or bonds; and (2) the investment strategy of the WPF is to maximize income at the lowest possible risk.

Balance Sheet Obligated Expenses. Dr. Verna pointed out (confirmed by Dr. Butany) that Dr. Kuzey, Dr. Ruiz-Arenas and Dr. Santos would not be traveling to Kyoto and the funds set aside for their travel in the Balance Sheet could be removed.

Establishment of a Schwab Account. In response to requests for clarification of our application for a Schwab account, Dr. Travers provided the following information:

- We currently are applying for a Schwab account; at present, the WPF does not have an established account with Schwab
- The costs of maintaining an account with Schwab should be considerably less than those we now have with Wells Fargo. Trade costs are approximately \$9 per trade, no matter how many shares are involved, but other charges (custodial fees, investment advice and so on) were not

President

ROBERTO VERNA, ITALY

First Vice President

LAI-MENG LOOI, MALAYSIA

Second Vice President

ROBERTO RUIZ-ARENAS, MEXICO

Secretary-Treasurer

HENRY TRAVERS, UNITED STATES

Trustees

MICHAEL OELLERICH, GERMANY

MASAMI MURAKAMI, JAPAN

JAGDISH BUTANY, CANADA

US ADMINISTRATIVE OFFICE:

2607 S MINNESOTA AVE, STE 105-175

SIOUX FALLS SD 57105 USA

EMAIL: WPFINFO@MIDCO.NET



available. Dr. Travers will obtain that information and forward it to the Trustees.

- c. With a Schwab account, we are not effectively restricted to having an officer in the United States who can manage funds.

Action: There were no questions regarding individual expenditures, our investments themselves, or any of the financial statements other than the balance sheet referred to above. The report was filed.

5. Report of the Regents of the Gordon Signy Fellowship (Dr. Travers)

See Appendix A. For fellowships beginning in 2018 the Trustees, evaluating applicants and voting electronically, selected two applicants. **Dr. Ademola Adewoyin** is from Nigeria and plans to study hematology at Duke University in the United States for 2 months. **Dr. Pedro Pinto** of Brazil will study hematology and molecular pathology at the Instituto de Investigación Sanitaria – Fundación Jiménez Díaz / Madrid – Spain from June through November 2018. Because of the length of his fellowship, the Trustees may elect to award Dr. Pinto up to \$7,500.

Action: By motion duly made and seconded, the Trustees formally approved a Fellowship award of \$6,000 to Dr. Pinto.

6. Proposal to Include a Gordon Signy Fellow on the Board of Trustees

At its meeting in September 2016, Trustees voted to appoint a Gordon Signy Fellow as a class B trustee to the Board. To date, the Bureau of WASPaLM has not appointed a Gordon Signy Trustee.

Action: By motion duly made and seconded, the Trustees unanimously rescinded its previous action to appoint a Gordon Signy Fellow as a class B Trustee.

7. Review of Other Actions from the 2016 Meeting

Gordon Signy Symposium. A Gordon Signy Symposium was established and two speakers will present lectures. The Foundation provided \$2,500 for expenses to each of the two speakers (information only). Dr. Santos was unable to attend to make her presentation due to pressing family circumstances. Dr. Butany delivered her presentation.

Fund Raising and Promotion. The Trustees granted to Dr. Travers an extension to June 2017 to develop promotional materials for the Foundation and the Gordon Signy Fellowship and circulate them to the Bureau. The material Dr. Travers developed is in Appendix B.

8. Sustaining the WPF Through Changes in Leadership.

The Trustees discussed five proposals to provide continuity to the WPF and its Gordon Signy Fellowships through changes in leadership. These included:

- a. Finding a US Citizen to service as Secretary-Treasurer and carry out all management functions currently performed by the Secretary-Treasurer
- b. Move the Foundation to a “permanent” home in either Japan or Canada
- c. Move the Foundation to whatever country in which the Secretary-Treasurer resides



- d. Dissolve the Foundation and transfer its assets to another established organization such as the United States and Canadian Academy of Pathology
- e. Fold the WPF back into WASPaLM.

In reviewing these proposals, the Trustees considered (1) the legal requirements for each option; (2) the anticipated costs for each option; and (3) the location of WPF investment and cash accounts that would be optimal for each. Not all information for each of these was immediately available to the Trustees.

Action: Upon motion duly made and seconded, the Trustees unanimously agreed to gather the information necessary to merge the WPF and its assets into WASPaLM in order to maintain the Gordon Signy Fellowships in perpetuity.

Implications of the Action.

- a. Dr. Travers will investigate, with the WPF attorney, Paul Svoboda, the exact legal steps that the WPF needs to take in order to effect the Trustees' action including the transfer of funds.
- b. Dr. Travers will obtain costs from Schwab regarding the establishment of the Schwab account for WASPaLM.
- c. The WASPaLM Board will need to vote to accept the merger with the WPF.
- d. WASPaLM will need to modify its bylaws to provide for (1) the election of Trustees; (2) the management of the Gordon Signy Fellowship; and (3) the management of its investment funds transferred from the WPF
- e. WASPaLM will need to revise its reporting to the Attorney General of the State of Illinois and may need to revise its reporting to the Secretary of State for the State of Illinois to document new charitable activity
- f. Dr. Curcio will need to gather information from financial institutions in Italy so that the Trustees can compare the establishment of a Schwab account with the establishment of accounts in Italy for the purpose of managing WPF funds.

9. Other Business

Class B Trustees. Since the new Board of WASPaLM had not convened at the time of this Annual Meeting of the Trustees, Class B Trustees have not been appointed according to section 5(3)(b) of the WPF bylaws. New Class B Trustees will be appointed within 5 days of this Annual Meeting and the results incorporated into these minutes.¹

Simultaneous Presidencies of WASPaLM and the WPF. In response to a question about whether a single individual may serve as both the WASPaLM and WPF presidents, Drs. Travers and Butany informed the Trustees that nothing in either the bylaws of the WPF or WASPaLM prohibited the simultaneous holding of both offices.

Resignation. The President is in receipt of the resignation of Dr. Henry (Pete) Travers as secretary-treasurer of the WPF effective no later than 31 December 2018. Ms. Madeleine Luetzelschwalb has announced she will continue to assist with the Gordon Signy Fellowships through the 2018 cycle, but will thereafter retire from her long-term role with the WPF.

¹ Subsequent to the meeting, Catherine Hayward (Canada), Walter Alallon (Uruguay) and Francesco Curcio (Italy) were appointed as Class B trustees.



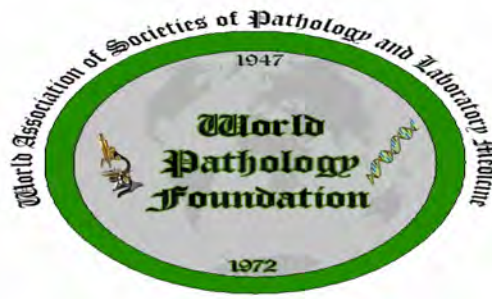
10. Adjournment

The meeting was adjourned by the President, Dr. Verna, at 1430 hours.

A handwritten signature in black ink, appearing to read "Henry Travers, MD", is written over a horizontal line.

HENRY TRAVERS, MD
SECRETARY-TREASURER

15 November 2017
DATE



SECRETARY-TREASURER'S REPORT 3RD QUARTER 2017 2 OCTOBER 2017 HENRY TRAVERS, SECRETARY-TREASURER

Summary

The Foundation experienced no unusual expenses this quarter. We continued to recover some of our investment costs. Over these three months, investment losses were reduced from \$18,000 to \$10,000, a welcome turn-around from 2 years ago when the losses were around \$75,000. Investment income continued to flow as projected with an annual gross income of between \$27,000 and \$28,000. In the past year the value of our portfolio has grown at an annual rate of 7.56%, and the growth has been 7.47% for 2017 to the end of the 3rd quarter. A summary of investments and earnings is found in Appendix A.

Our balance sheet remains healthy (Appendix B).

Two Gordon Signy Fellowship awards were made, the first to Dr. Rezende Paiva, who has already submitted her report and received her final payment and certificate. The second was to Dr. Esperanza Ussene. These awards have totaled \$12,000. The WPF is supporting the travel of Dr. Roberto Ruiz Arenas and Gamze Mocan Kuzey to the Kyoto meeting as well as the travel of two Gordon Signy Fellows for the Gordon Signy Symposium. One of these travel fellowships has already been paid. The remaining financial obligations to the Foundation total \$9,500.

Investments

Management fees remain high for the services rendered. We are in the process of establishing an investment account with Charles Schwab after which our investment holdings will be transferred to them and our Wells Fargo brokerage account closed. We will retain Wells Fargo for our checking and savings accounts.

In addition to lower fees, Schwab offers better international access to our accounts than Wells Fargo and we have access to considerable market research. Their management of our investments allows us to access specific services for a fee while not having to endure high fees for "management" that we do not find necessary.

No useful interactions with our Wells Fargo investment advisor, Eric Natjes, took place in the 3rd quarter.

General Ledger and Financial Reports

The income and expenses for the second quarter are found in APPENDIX C; the Profit and Loss Statement is found in APPENDIX D; the Cash Flow Statement is found in APPENDIX E.



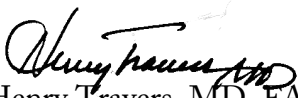
Gordon-Sigmy Fellowships

For fellowships beginning in 2018 we have chosen two applicants. **Dr. Ademola Adewoyin** is from Nigeria and plans to study hematology at Duke University in the United States for 2 months. **Dr. Pedro Pinto** of Brazil will study hematology and molecular pathology at the Instituto de Investigación Sanitaria – Fundación Jiménez Díaz / Madrid – Spain from June through November 2018. Because of the length of his fellowship, the Trustees may elect to award Dr. Pinto up to \$7,500.

Accounts

The Foundation maintains three accounts with the Wells Fargo Bank: a checking account, a savings account, and a brokerage account. The latter is managed by Wells Fargo Advisors for a fee. Drs. Henry Travers and Jagdish Butany are signatories on all accounts.

Prepared 2 October 2017


Henry Travers, MD, FACP
Secretary-Treasurer

APPENDIX A: INVESTMENT VALUE AND EARNINGS 3RD QUARTER

Security	Symbol	Date Purchased	Shares	Cost/Share	Total Cost	Current Share Price	Market Value	Gain/Loss	Income	Year To Date Earnings	Notes
Alliance Bernstein High Income Fund	AGDYX	21-Aug-14	2623.849	\$9.61	\$25,000.00	\$8.96	\$23,509.69	(\$1,490.31)	\$335.94	\$991.90	
Annaly Capital Management 7.5% Preferred	NLY PRD	8-Oct-15	1011	\$24.71	\$24,973.40	\$25.37	\$25,649.07	\$675.67	\$473.91	\$1,421.73	
Blackrock FDS II	BLICX	21-Aug-14	4365.26	\$11.56	\$50,000.00	\$11.05	\$48,236.12	(\$1,763.88)	\$547.37	\$1,663.49	
Eaton Vance SPL INVT	EVBI	21-Aug-14	4423.048	\$11.31	\$50,000.00	\$10.92	\$48,299.68	(\$1,700.32)	\$511.31	\$1,269.42	
Federated Income SECS	CAPSX	21-Aug-14	6718.925	\$8.93	\$60,000.00	\$7.99	\$53,684.21	(\$6,315.79)	\$646.36	\$1,668.98	
Federated Equity	SVAIX	1-Sep-15	1933.614	\$5.56	\$10,000.00	\$6.42	\$12,413.80	\$2,413.80	\$317.18	\$1,300.30	The income is both lot 1 and lot 2
Federated Equity Lot 2	SVAIX	5-Jan-17	5765.05	\$5.98	\$34,475.00	\$6.42	\$37,011.62	\$2,536.62			
Goldman Sachs Strategic Income Fund	GSZIX									\$63.24	Sold 1/5/2017; proceeds \$68323.87; at \$9.62/share
JP Morgan Trust I	JNBSX	21-Aug-14	4712.528	\$10.63	\$50,000.00	\$10.56	\$49,764.30	(\$235.70)	\$450.56	\$1,521.68	
JP Morgan 6.1% Preferred	JPM PRG	8-Oct-15	956	\$25.11	\$24,005.16	\$26.96	\$25,773.76	\$1,768.60	\$364.48	\$1,093.44	
National General 7.5% Preferred	NGHCO	8-Oct-15	999	\$25.01	\$24,987.99	\$25.33	\$25,304.67	\$316.68	\$468.28	\$1,404.84	
Nuveen Real Asset Income Fund	NRIIX	9-Oct-14	2087.164	\$23.88	\$49,000.00	\$24.33	\$50,780.70	\$1,780.70	\$651.24	\$1,953.58	
Principle Funds Global Diversified Fund	PGDPX	21-Aug-14	4107.664	\$14.95	\$60,000.00	\$14.08	\$57,835.91	(\$2,164.09)	\$634.22	\$2,008.64	
Putnam Diversified Income Trust	PDVYX	21-Aug-14	9627.728	\$7.79	\$75,000.00	\$7.00	\$67,394.10	(\$7,605.90)	\$991.65	\$2,984.58	
Quest Corporation 6.50% PFD	CTBB	5-Jan-17	1420	\$23.94	\$33,989.65	\$25.28	\$35,897.60	\$1,907.95	\$576.88	\$1,730.64	
Thornburg Investment Income Builder	TIBIX	21-Aug-14	2259.376	\$22.13	\$50,000.00	\$21.65	\$48,915.49	(\$1,084.51)	\$630.24	\$1,544.13	
Cash			31,323.64	\$1.00	\$31,323.64	\$1.00	\$31,323.64	\$0.00	\$7.82	\$11.40	
Totals (see notes)					\$622,904.33		\$610,470.72	(\$10,960.48)	\$7,607.44	\$22,631.99	

Capital

Beginning Capital	\$624,000.00
Invested Capital	\$624,000.00

Cash

Beginning Cash	\$29,694.96
Ending Cash	\$31,323.64

Earnings

Earnings This Period	\$7,607.44
Expenses This Period	\$1,978.76
Net Earnings This Period	\$5,628.68
Net Earnings Year to Date	\$16,763.29
Net Earnings from Inception	\$88,115.57

Net Value of Investments/Cash **\$641,794.36**

Transaction Details

Transaction Details	Expenses Amount
Management fee, first quarter	\$1,913.76
Management fee, second quarter	\$1,976.18
Management fee, 3rd quarter	\$1,978.76
Management fee, 4th quarter	\$0.00
Transfer to WPF Checking 4/11/2017	\$2,500.00
Transfer to WPF Checking 6/12/2017	\$4,500.00
Transfer to WPF Checking 6/29/2017	\$5,000.00
Transfer to WPF Savings 8/22/2017	\$4,000.00

APPENDIX B

BALANCE SHEET

Fiscal Year 2017

World Pathology Foundation



Report Date: 2 October 2017

Assets

Current Assets:

Cash		\$38,086	
Accounts Receivable	\$0		
Less: Reserve for Bad Debts	<u>0</u>	0	
Investment Holdings (Market)		\$610,471	
Notes Receivable		<u>0</u>	
Total Current Assets			<u><u>\$648,557</u></u>

Fixed Assets:

Equipment	0		
Less: Accumulated Depreciation	<u>0</u>	0	
Total Fixed Assets			<u><u>0</u></u>

Other Assets:

QuickBooks Financial Software		\$217	
Total Other Assets			<u><u>\$217</u></u>

Total Assets

\$648,774

Liabilities and Capital

Current Liabilities

Accounts Payable - GS Fellowships	GS Fellowships	\$500	
Accounts Payable - Travel Expenses		\$5,000	
Secretarial Services		\$1,000	
Gordon Signy Symposium			
Accounts Payable - Office Expenses		0	
		0	
Total Current Liabilities			<u><u>\$6,500</u></u>

Capital:

Net Capital		\$642,057	
Total Capital			<u><u>\$648,557</u></u>



World Pathology Foundation

APPENDIX B. SUSTAINING THE FOUNDATION AND ITS PROGRAMS TRUSTEES MEETING OF THE WORLD PATHOLOGY FOUNDATION

18 November 2017

Kyoto, Japan

Introduction. The World Pathology Foundation (WPF) has been sustained by two influences since its founding in 1972: a dedicated group of Trustee leaders who have preserved its purposes and carried out its programs; and hardworking secretaries and treasurers who have managed the Foundation's capital and done the everyday work of managing the Gordon Signy Fellowships, managing the legal requirements for a charitable organization, and disbursing funds for the Foundation's operations.

As with its sister organization, the World Association of Societies of Pathology and Laboratory Medicine (WASPaLM), from which the WPF developed, the dependence on specific individuals has preserved the Foundation and its programs for 50 years. It is now the job of the Trustees to see that the Foundation continues following a change in the secretary-treasurer position at the end of 2018.

Activities of the Secretary-Treasurer. The secretary-treasurer currently performs the following functions:

- Reviews monthly financial statements from checking, savings and brokerage accounts
- Works with financial advisors to oversee the capital investments of the Foundation
- Files annual reports with the Attorney General of the State of Illinois and the Secretary of State of the State of Illinois
- Files the form 990, required of all charitable organizations in the United States, annually with the Internal Revenue Service
- Pays the expenses of the Foundation through writing checks and arranging wire transfers
- Produces and mails Gordon Signy Certificates to all Fellows completing fellowships
- Maintains the WPF content of the WASPaLM web site

This includes updating the application forms for the GS Fellowship; maintaining the on-line list of GS Fellows; receiving, formatting and posting the GS Fellow reports of fellowship; general maintenance of the site; and maintaining the separate WPF web domain.

- Receives the files for Gordon Signy Fellowship applicants from Ms. Leutzelschwalb and disseminates them to the Trustees
- Coordinates the selection of the GS Fellows annually
- Communicates with GS Fellowship applicants (at least one letter each)
- Prepares quarterly financial and operational reports for the Trustees

This requires maintenance of general ledger spreadsheets, profit/loss and cash flow statements, Foundation income statements, valuation of capital investments, and annually preparing a yearly summary.

- Prepares the agenda for the Annual Meeting of the Trustees and prepares the minutes of that meeting
- Corresponds with and answers questions from Trustees and all others doing business with the Foundation
- Coordinates, in 2017, the opening of an account with the Charles Schwab to both reduce the cost of brokerage services and increase the value of financial advice
- Maintains all of the corporate and financial records of the Foundation

Practical Considerations for the Activities of the Secretary-Treasurer. Since the Foundation is incorporated in the United States and its capital and operational financial accounts are held in a United States Bank, having a secretary-treasurer who is a US citizen is important. US banking regulations, including the law called the *Patriot Act* make it very difficult for foreign nationals to be qualified to manage accounts in US banks. THE REASON THIS IS IMPORTANT WILL BECOME CLEAR IN THE DISCUSSION BELOW OF OPTIONS FOR CONTINUING THE WORK OF THE FOUNDATION BEYOND 2018. Further, the filing of forms 990 and the reports to the State of Illinois are easier from within the US. While the Foundation could contract with the CT Corporation (our “registered agent” in Illinois¹) this could become expensive.

OPTIONS FOR THE FOUNDATION

1. Find another US Citizen to Serve as Secretary-Treasurer and Carry Out The Activities Listed Above

If another person could be found who would perform the same tasks as the current secretary-treasurer, that would be helpful. It is unlikely that someone would be found to carry out these responsibilities without the services of a secretary and/or an accountant which would have to be paid for out of Foundation earnings. Further, it would not truly solve the problem of long-term sustainability of the programs the WPF manages nor the Foundation itself. It would be, at best, a short-term solution. However, it would sustain the Foundation under its current operating methods for, hopefully, a few years.

2. Move the Foundation to a “Permanent” Home (The Administrative Office in Japan or the Administrative Office in Canada)

A move such as this would require the establishment of a foundation in Japan, the closure of the US foundation and the transfer of capital to Japan or Canada. There would be some costs associated with this, though probably not as much as we incurred moving the Foundation from Switzerland to the US. If this option is selected by the Trustees, work on the move should begin immediately if it is to be accomplished by the end of 2018.

¹ Illinois state law **requires** that there be someone *in the state of Illinois* who acts as the Foundation’s registered agent. That presently costs the Foundation \$350 per year for basic services. If one adds the services of preparing and filing annual reports, the cost will be about \$1,000/year.

The Administrative Office would then have to assume the duties of the secretary-treasurer listed above, modified as need for local laws and requirements. Approximately one quarter of a full-time employee annually would be needed to carry out these tasks.

3. Move the Foundation to Whatever Country the New Secretary-Treasurer is Located

Possibly the worst choice the Trustees could make. Not only would this not truly solve the problem of long-term sustainability, but the costs and administrative burden of doing this would be wasteful.

4. Dissolve the Foundation And Move Its Assets to Another Established Organization

For long-term sustainability of its signature program, the Gordon Signy Fellowships, this option provides for (1) continued involvement of WASPaLM in selecting GS Fellows; (2) cost-effective management of the program; and (3) removal of the need to sustain a separate charitable organization to administer the program. It is the option that, as your secretary-treasurer, I recommend.

The United States and Canadian Academy of Pathology (USCAP), a component of the International Academy of Pathology (IAP), has expressed an interest in managing the GS Fellowships. They would perform these management functions at no cost (so that all earnings from investments would go to programs), would be willing to accept members of WASPaLM to serve on the GS Fellowship selection committee and would receive and manage WPF funds for the sole purpose of sustaining the Fellowships and other programs WASPaLM may suggest to further the practice of pathology in resource-poor countries.

It is a big step to consider dissolving the Foundation. It was a child of WASPaLM and has served pathologists worldwide for 50 years. Our goal, though, must be to sustain the good we have done for another 50 years or more. Many of us who have been part of WASPaLM and the WPF for the last 25 years have deep feelings about both organizations and these may make it difficult to consider giving up – as Kipling said – “the things [we] gave our [lives] to”.

As presently organized, the WPF is independent of WASPaLM and its core Trustees are “self-perpetuating” (that is, they have the authority to elect controlling trustees independent of WASPaLM). This structure requires separate incorporation and the administrative burdens the incorporation requires. The Trustee officers alone have the authority to take action on the Foundation’s future.

Dissolving the Foundation, however, does not give up what we have built: we and others after us – nominated by WASPaLM – would continue to have influence on the structure and function of programs currently run by the WPF. Moreover, any arrangement with USCAP could specify that, should USCAP not fulfill the terms of any agreement with them, WPF funds could be returned to WASPaLM.

5. Fold the WPF into WASPaLM

Your secretary-treasurer has given considerable thought to this over the last 2 years. The only other option I can think of would be to fold the Foundation back into

WASPaLM, trusting that future Bureau's would keep separate funds supporting WPF programs and would assume the various management functions required. This option would also require dissolving the Foundation, but, because WASPaLM is a charitable organization, it would not require any special legal action that would create expense for either WASPaLM or the WPF. It would place an administrative burden on WASPaLM to manage WPF programs. That burden would fall at least partially on the WASPaLM secretary-treasurer. Since that position will be filled by Dr. Francesco Curcio after the the New Bureau meets, it seems me that consultation with him would be desirable prior to adopting this option.

6. Other Options

There may be other options that your secretary-treasurer has not considered. These should be brought up at the meeting and, if any, discussed.

The choice among the options above is **critical** and **must be made at this meeting**. No matter what the Trustees choose, the administrative actions that must be undertaken to effect the choice will require time and **there are only 13 months to do it**.



WORLD PATHOLOGY FOUNDATION

BY EMAIL

11 August 2017

Professor Roberto Verna
President, World Pathology Foundation
Universit di Roma La Sapienza
c/o Palazzina Ex SCRE, Policlinico Umberto I, Viale
Regina Elena 324
00161 Roma
ITALY

Dear Doctor Verna:

As required in the World Pathology Foundation Bylaws (Article 5, section 5.4), I am notifying you of my resignation as Secretary-Treasurer of the World Pathology Foundation effective 31 December 2018. That should give the Foundation sufficient time to find a successor and to manage a succession plan that will continue the important work of the Foundation into the future.

Sincerely,

Henry Travers, MD, FACP
Secretary-Treasurer

President

ROBERTO VERNA, ITALY

First Vice President

LAI-MENG LOOI, MALAYSIA

Second Vice President

ROBERTO RUIZ ARENAS, MEXICO

Secretary-Treasurer

HENRY TRAVERS, UNITED STATES

Trustees

MICHAEL OELLERICH, GERMANY

MASAMI MURAKAMI, JAPAN

JAGDISH BUTANY, CANADA

US ADMINISTRATIVE OFFICE

2607 S MINNESOTA AVE, STE 105-175
SIOUX FALLS SD 57105 USA

Gordon-Signy Fellowship:

c/o MS. MADELEINE LUETZELSCHWAB
LERCHENSTRASSE 25
CH-4059 BASLE / SWITZERLAND
EMAIL: LUETZELSCHWABMMJ@GMAIL.COM