

## Hosford Committee Report 2005

By  
Tom Barker

The purpose of this report is to document the activities of the TSAA Hosford Committee during the calendar year 2004.

### **Election of new member**

Following the resignation of committee member Tom Parrish, a web-election was held to replace him. Kathy Adams was elected to that position. Current members of the committee are:

- Tom Barker – chairman
- Kathy Adams
- Rick Stonebraker
- Staten Holmes
- Jack Milchanowski
- Mike Hojnacki – TSAA president

### **Hosford Loan Guidelines**

The committee developed guidelines and an application for Texas archery clubs to submit to the Hosford committee for interest free loans. A copy of the guidelines in the form of an Adobe Acrobat file may be obtained from the [TSAA website at this link](#).

### **Hosford Loan Applications**

The Hosford committee received one loan application from the Alamo Area JOAD club for an amount of \$3523.88. Their request was later amended to \$1400. The committee has approved a loan application to the Alamo Area JOAD club. The final amount is pending the committee's approval.

### **Hosford Account Balance**

Last year it was decided to move half of the \$20,000 initial Hosford endowment into CD's. \$2000 each into a 1yr, 2yr, 3yr, 4yr, and 5yr CD's. Before we could do that the TSAA had to incorporate and get a 501(c)3 tax exempt status from the IRS. After much time-consuming and at times frustrating work by the TSAA's secretary all of the governmental forms and paperwork went through in November and the secretary then set up the CD's in a consecutive roll-over timeframe:

1. 1 yr @ 3.10%
2. 2 yr @ 3.5%
3. 3 yr @ 3.94%
4. 4 yr @ 4.03%
5. 5 yr @ 4.5%

The remaining \$10,000 of the Hosford funds remains in a money market account which is essentially like a savings account. It earns 0.5% and so far the interest we've earned has added up to \$164.37.