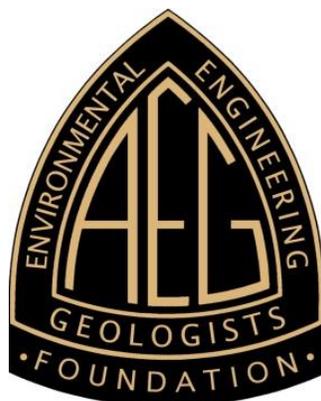


AEG FOUNDATION



CHARTER

SUSAN STEELE WEIR “WOMEN OF STEELE” SCHOLARSHIP FUND

SUPPORTING WOMEN UNDERGRADUATE AND GRADUATE UNIVERSITY
STUDENTS IN ENVIRONMENTAL AND ENGINEERING GEOLOGY THROUGH
SCHOLARSHIP GRANTS

**AEG FOUNDATION
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THE PURPOSE OF AEG FOUNDATION FUND CHARTERS

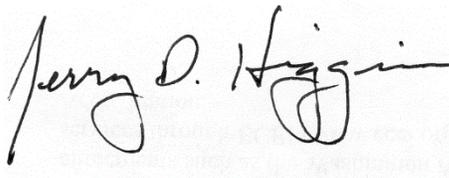
An AEG Foundation Fund Charter is a document adopted by the Board of Directors. It describes (as applicable)

- the history of a fund,
- donor intent,
- the purposes for which the fund may and may not be used,
- the Board's goals for the fund,
- administrative operating criteria, and
- financial operating criteria.

A Fund Charter demonstrates the Board's commitment to prudent management of the Foundation's resources and compliance with applicable law and regulation. Within the framework of AEG Foundation governance, a Fund Charter is a policy document that may be amended or interpreted by the Board through a simple majority vote. A Fund Charter may refer to other documents that further describe the operations and nature of a fund. Formal Resolutions of the Board that apply to a particular fund will be attached to the Fund Charter as appendices.

This Charter for the Susan Steele Weir "Women of Steele" Scholarship Fund was duly adopted by the Board of Directors of the AEG Foundation on September 1, 2017.

By:

A handwritten signature in black ink that reads "Jerry D. Higgins". The signature is written in a cursive style with a large, looped initial "J".

Jerry D. Higgins, Secretary

FUND CHARTER

SUSAN STEELE WEIR “WOMEN OF STEELE” SCHOLARSHIP FUND

The Susan Steele Weir “Women of Steele” Fund was established by the AEG Foundation in 2017 in order to create a scholarship fund that promotes and supports the continued development and advancement of women in the profession of engineering geology. The Fund name honors the professional contributions, work, and pioneering career of Susan Steele Weir who became a geologist when the field was completely dominated by men. After graduating from college in the early 1970s she landed a job with the U.S. Geological Survey where, she would often find, the first female footprints would be her own. Her career took her underground, first geologically mapping tunnel sites for the testing of nuclear weapons and then to construction for water transportation tunnels in the Rocky Mountains. She is a Past President and Honorary Member of the Association of Environmental & Engineering Geologists (AEG), and she has served on the AEG Foundation Board of Directors.

PURPOSE AND SCOPE

The Susan Steele Weir “Women of Steele” Scholarship supports environmental and engineering geology studies for women students at the undergraduate and graduate levels. Awards will be made by the AEG Foundation to outstanding women students based on demonstrated ability, scholarship, potential for contributions to the profession, character, and activities in professional societies, particularly the AEG.

FUND ADMINISTRATION AND OPERATION

General Conditions

Grants from the Susan Steele Weir “Women of Steele” Fund are intended to recognize and support deserving women undergraduate or graduate environmental and engineering geology students who are Student Members of the Association of Environmental & Engineering Geologists. Donor intent is that grants from the fund are to be applied only to tuition for the recipient. The Susan Steele Weir “Women of Steele” Fund does not support general and administrative (overhead) costs, technical or scientific consulting fees, or equipment purchase or maintenance costs of an educational institution employing or teaching individuals who receive grants from it.

Susan Steele Weir “Women of Steele” Scholarship grants are not payment for services and are intended by the Foundation to be “qualified scholarships” as defined by the

Internal Revenue Service. The AEG Foundation shall issue IRS Forms 1099 to scholarship recipients in accordance with IRS regulations. Recipients will be asked to provide the necessary information to complete the Form 1099 upon receipt of their grant. Recipients should consult their tax advisors regarding taxability of the grant.

In keeping with the Internal Revenue Code classification of the AEG Foundation as a 501(c)(3) charitable organization, the Foundation will not make grants supporting activities or publications that are designed to be used to influence political decisions or processes. The AEG Foundation Board of Directors will make, in its sole discretion, all decisions regarding disbursement of grants from the Susan Steele Weir Fund, acceptance of donor conditions on gifts, and fund management.

In applying for a grant from the AEG Foundation, the grant applicant agrees to abide by the terms of the Grant Application and Agreement, and to

- use the funds received from the AEG Foundation for the proposed use
- use the funds in accordance with applicable law and regulation
- avoid activities in the use of the funds that would jeopardize the AEG Foundation's tax-exempt status,
- provide the Foundation with a brief written report on the research sponsored by the grant (suitable for publication in the AEG News), and
- maintain student membership in the Association of Environmental & Engineering Geologists during the life of the grant.

Application Review

Applications are reviewed by a Selection Committee. Susan Steele Weir will be the Chair of the Committee and is responsible for staffing the Committee. In the event that she is no longer willing or able to serve in that capacity, the Foundation President will appoint the Chair and Committee members. The Committee will make a recommendation for award to the Foundation Board of Directors for approval. Awards will be made based on demonstrated ability, scholarship, potential for contributions to the profession, character, and activities in student/professional societies. The application form, available on the AEG Foundation web site, provides full instructions. All decisions of the Committee are final. The Committee may recommend no award if it chooses.

Management Protocols for the Susan Steele Weir "Women of Steele" Fund

One scholarship will be presented each year as a result of the Selection Committee review of the applications. The scholarship amount will be \$ 5,000 each year, utilizing both earnings and principal in the Fund account. The donor places no restrictions on "spending down" the Fund. Accounting terminology used in this Charter is intended to conform to Accounting Standards Codification (ASC).

The fund management protocols represent a desire by the Board to achieve long-term stability in the administration of the Foundation's assets and uniformity in the administration of its scholarship funds and programs. The objective of protecting certain funds from invasion is supported by implementing Board-Designated Set-Asides as the fund balance grows.

Susan Steele Weir "Women of Steele" Fund Management Protocols

1. Unless otherwise specified by the donor, contributions to the Susan Steele Weir "Women of Steele" Fund are classified as Temporarily Restricted Net Assets in accordance with Accounting Standard Codification (ASC) until such contributions are expended for purposes consistent with this Charter. Earnings from contributions are classified as Unrestricted Net Assets, unless otherwise specified by the donor. The Fund may accept contributions with time or purpose limits consistent with this Charter. The Foundation's gift acceptance policy will apply. The Board may from time to time reclassify assets of the Fund in accordance with ASC, consistent with donor intent.
2. Identifiable costs directly related to the operation of the Susan Steel Weir Fund may be expensed to the Fund.
3. The Board may assess an operational support fee to assist in funding the Foundation's general administrative and fundraising functions.
4. The Board will at least annually review the Susan Steele Weir "Women of Steele" Fund balance and its allocation, giving consideration to establishing or changing Board-designated set-asides.

GOALS ADOPTED BY THE BOARD OF DIRECTORS

Long-Term Use of the Susan Steele Weir "Women of Steele" Fund

The Board believes that the Susan Steele Weir "Women of Steele" Fund Purpose and Scope made a part of this Fund Charter are consistent with the Foundation's mission and authority. The Board believes that the Susan Steele Weir "Women of Steele" Scholarship Awards occupy a special niche by their mission that supports and promotes the continued development and advancement of women in the profession of engineering geology.

At the time of the development of this Charter, the annual Susan Steele Weir "Women of Steele" Scholarship award was \$5,000 each year to either an undergraduate student or a graduate student, to be applied to the recipient's tuition.

The Board may consider increasing the value or number of the awards if sufficient funding develops. Increasing or decreasing the value of the award is at the discretion of the donor.

Fund Balance Goals

There is no long-term funding goal for the Susan Steele Weir “Women of Steele” Scholarship Fund.

The beginning fund balance is \$50,000.

SCHEDULE FOR REVIEW OF CHARTER, FUND OPERATIONS, AND GOALS

The Board may maintain this charter unchanged or make revisions at any time. This Fund Charter shall be reviewed by the Board of Directors at least every five years on a schedule to be determined by the Board. The Programs Committee shall prepare a review report with recommendations for consideration by the Board at that time.

**APPENDIX ONE
FUND HISTORY**

The Susan Steele Weir “Women of Steele” Scholarship Fund was established by the AEG Foundation in 2017 to support women undergraduate and graduate college and university students majoring in environmental and engineering geology or geological engineering. Initial funding was by a gift of \$50,000 from Susan Steele Weir in 2017. The first scholarship award was given at the 60th Annual Meeting of AEG in Colorado Springs, Colorado, in September 2017.

**APPENDIX TWO
BIOGRAPHICAL INFORMATION**

[To be supplied by Susan shortly]

**APPENDIX THREE
SUSAN STEELE WEIR “WOMEN OF STEELE” SCHOLARS**

- 2017 Ariel Rickel, Colorado School Of Mines
- 2018 Anna Stanczyk, University of Utah

**APPENDIX FOUR
BOARD RESOLUTIONS AND MOTIONS**

- 09/01/2017 Original Fund Charter approved by AEG Foundation Board of Directors.
- 06/12/2018 Updated with recipient name and school