

**Development Committee Report
to the Board of Directors**

At the direction of the membership at the Business Meeting held on February 13, 2009, in Baltimore, MD, a Foundation Feasibility Task Force was approved. Four former SNRS presidents and an SNRS regional Dean comprised the Task Force membership. Members included: Mary K. Walker, Jean McSweeney, Janet Allan, Debra Wallace and Martha Hill. In particular, the task force focused on critical issues related to development of an SNRS Foundation and its separate incorporation as a 501(c)(3) organization. It was noted that the current Society is incorporated as a 501(c)(3), but as a membership organization, a designation at some variance with the short-term goals and long-term strategies of the Board to develop an infrastructure of fiscal support that is less dependent on the operations budget, meaning membership and the dues generated through the membership mechanism. In particular, the Foundation is being considered in order to generate a separate source of funding for the small grants programs of SNRS and the absolute dollars available to support the work of the membership.

At this time, the Task Force presents the following options for separate incorporation of a Foundation juxtaposed against less aggressive strategies for resource development and research funding availability for members of the Society. Pro's and con's along with considerations for decision-making are presented in tabular form to facilitate comparison.

PURPOSE: To stabilize and enhance funding for current small grants program and others developed for member consideration

Maintain/Expand American Nurses Foundation relationship	Initiate a Sigma Theta Tau International relationship	Conduct small grants reviews internally	Develop collaborative review mechanisms with other regional research groups
Pros: Long, established history between both organizations	Pros: Prestigious organization	Pros: Greater flexibility and control over funding evolving science and clinical translational efforts	Pros: Grows the relationship of SNRS purposefully with other regional research groups
Review is external to SNRS, thus, objective/credible	Review would be external to SNRS	Review would be at the behest of the membership and would need to be accounted for in policy and procedures of SNRS	Maintains external credibility of review
Funding source is widely recognized	Funding source is widely recognized	Funding source less well known,	Funding source is the regional research

internationally	internationally	but more dollars could potentially be made available to fund small grants from cost-savings	group, but allocations are determined by reviewers from other regional research societies
Costs of review are paid by SNRS at \$800/funded application	Costs unclear at this juncture. Would need to be pursued by SNRS Board	Administrative and review costs would be borne by SNRS but are not likely to approximate those of ANF	Administrative and review costs would be borne by SNRS; budget impact unknown
Significant status associated with funding from this prestigious source	Significant status and great availability of funding dollars from STTI	Status of award regionally prestigious	Status of award regionally prestigious/buttressed by external regional review
Drawbacks: ANF was unable to contribute its portion of revenue to the regional research society funding this year because of poor endowment performance. Requested that SNRS continue to show this as an ANF/SNRS award despite the inability to contribute. Unclear how long this circumstance will continue.	Drawbacks: Unknown whether STTI would be inclined to partner with a regional research group for this purpose.	Drawbacks: Costs of review would be borne by SNRS and impact staff workload	Drawbacks: Costs of review unknown. Staff workload likely affected
