



CALA - Chinese American Librarians Association 華人圖書館員協會

[Home](#) > [CALA Committee Report Form](#) > [Submissions](#)

Submission #2462

[View](#)

[Edit](#)

[Delete](#)

[Resend e-mails](#)

[Previous submission](#)

[Next submission](#)

Submission information

Form: [CALA Committee Report Form](#)

Submitted by Visitor

Tuesday, June 17, 2014 - 15:12

199.219.138.224

Your Name:

Songqian Lu

Your Email:

songqian4cala@gmail.com

Name of the Committee:

Sally C. Tseng Professional Development Grant Committee

Member Roster (Please list Chair as the first name):

<p>Songqian Lu (co-chair): songqian4cala@gmail.com Anna Jian Xiong (co-chair): axiong@lib.siu.edu Susan Matveyeva: susan.matveyeva@wichita.edu Sally Tseng (ex-officio): sctsend888@yahoo.com</p>

Is this an interim or annual report?:

Annual report

List significant activities the committee has done since last report:

<p>1). The Committee has worked with the Grant founder and the CALA Treasurers (current and former) collaboratively on the summary report of the Grant balance. Here is the summary report: Total amount in the grant (as of 12/1/2013): \$26,196.61 Total amount awarded to CALA members 2004-today: \$8,000.00 Current balance: \$18,196.61 Sally C. Tseng Professional Development Grant is the largest and the most active professional grant of CALA. Inspired by the Grant founder Sally Tseng, many CALA members made donations to the Grant. The Committee would like to extend its sincere appreciation and gratitude to all the donors for their generosity and support to the Grant over decade. 2). The Tseng's funds have not been invested well in CALA for more than 10 years. To produce more returns from the investment and benefit more CALA members for their professional achievements from the Tseng's Grant, the Committee submitted one action item of investment recommendation to the Board in January of 2014 for approval. The recommendation, based on the proposal provided by the Grant founder Sally Tseng, suggested investing the remaining money of Tseng's Funds in CALA in the amount of approximately \$18,000.00 in a multi-sector bond fund called PCM Fund. The Committee was glad and grateful that the Board approved the above action item submitted by the Committee on 2/24/2014. With the great efforts and hard work with Li Fu and Lisa Zhao, the CALA Treasurer Maria Fund successfully set up an investment account with the AmeriTrade on June 3, 2014 for Tseng's Funds reinvestment. Thanks to Maria Fung, the reinvestment of the Tseng's Funds was finally completed on June 9, 2014. During the process, the Tseng's Funds in CALA's Vanguard account was sold and, together with the Tseng's fund in CALA's General Account, the Tseng's Funds were successfully reinvested in the PCM Fund for 1,505 shares with AmeriTrade on June 9, 2014. Special thanks go to Maria for her tireless efforts and time spent on this reinvestment process. She was also able to obtain the AmeriTrade Special Promotion with NO service fee for CALA. The Committee applauds Maria and her great accomplishment, and thanks her for her dedication and contribution to CALA. We also want to thank the Board for your support of the reinvestment. At the current rate, we expect the Tseng's PCM Fund will generate more than \$1,000.00 dividends per year. The dividends will be sufficient to award the recipient of the Sally C. Tseng's Professional Development Grant at the amount of \$1,000.00 annually. 3). At the request of Lisa Zhao and Li Fu, Sally has update The Terms between Sally C. Tseng and CALA for the Sally C. Tseng's Funds in the establishment of the Sally C. Tseng's Professional Development Grant in CALA. Please see the attachment entitled, Agreement between Sally C. Tseng and the Chinese American Librarians Association for the Donations of Sally C. Tseng's Endowment Funds and for the Sally C. Tseng's Professional Development Grant. 4). The Committee was not able to call for the Sally C. Tseng's Professional Development Grant nomination this year due to the unavailability of the fundamental document of the Grant - Tseng's Agreement with CALA. The establishment of such agreement was requested by the CALA President and the Executive Director in 2013. The Donors and the Committee members are anxious to issue Call for the Tseng's Grant in support of CALA members' professional activities, research and publications.</p>

List committee recommendations, if any, to the Board:

<p>Action Item The Committee recommends the Board approving the attached "Agreement Between Sally C. Tseng and the Chinese American Librarians Association for the Donations of Sally C. Tseng's Endowment Funds and for the Sally C. Tseng's Professional Development Grant". After the Board approves the above Tseng and CALA's Agreement and the Agreement is signed by both parties, the Committee will be able to issue Call for the Sally C. Tseng's Professional Development Grant.</p>

Attachments

Other document:

[Attachment to be loaded when ready.docx](#)

[Previous submission](#) [Next submission](#)

Copyright 2008-2015 CALA. All Rights Reserved.



Your comments and suggestions are important. Please use [Suggestion Box](#) to tell us how we can do better on CALA's business.