



UPSILON SIGMA PHI, NORTH AMERICA, INC.
 a 501 (C) (3) charitable organization * tax identification number 35-2098658

YOUR and OUR Permanent Endowment Fund

HISTORICAL EVOLUTION

The *Upsilon Sigma Phi, North America, Inc.* (USPNA) is a cooperative endeavor of the Fellows of the North American continent who found the World Wide Web and joined the cyberspace Fellowship that had been born by the efforts of Butch Bandong'73 in October 1995 and subsequently labored over by Zoe Viray'75. The genesis of the Upsilon Net improved the contacts between Fellows residing in far flung locales of the North American continent, Europe, other countries abroad, and the Philippines. The Net renewed the spirit of Fellowship and the camaraderie among alumni Fellows globally. It allowed the interchange of dormant memories and stirred remembrances that led to shared aspirations and mutual recognition of the need to nurture the growth and development of the resident Fellows of the University of the Philippines in Diliman and Los Baños. The Upsilon Net after four years had a list of about 400 members. Although other reunions had been held in regional areas of the United States, the Net was instrumental in disseminating news about reunions globally. It facilitated efforts to inform and organize fellowships and reunions of Fellows at the national level and globally.

Through the efforts of members of the Northeast Chapter led by Chug Chug Sichon'68 a national and global reunion of the Fellows was held in Atlantic City at the Harrah's Hotel November 13-15, 1998 named the "**Lintik sa Atlantic**". It was at this reunion that the traditional night of merrymaking titled "**Kambingan**" was started. From this celebratory gathering, the Fellows of the North American continent developed a consensus to unify the scattered chapters and groups to form a national alliance to better coordinate efforts to raise funds to help the University Students of the University, and to improve the recruitment efforts of the resident chapters. Thru the exchange of ideas given by Fellows in the Upsilon-Net the formation of a national alumni society was given impetus and the proposed organizing instrument of bylaws gathered and written by Slats Donesa '52 was given wide dissemination. The bylaws were ratified in Las Vegas, Nevada at the Flamingo Hilton Hotel, on August 27, 1999 at the Fellowship gathering named "**Alas Sa Las Vegas**" hosted by the Southern California Chapter led by Toto Tayco'68. The Board of Directors authorized by the new bylaws to organize the USPNA, elected Slats Donesa'52 as the first President of the new society, Angie Fandialan'60 as Vice President, and Bing Yuvienco'67 as Board Chair.

501 (c) (3) TAX EXEMPT BODY

The *Upsilon Sigma Phi, North America, Inc.* (USPNA) was formed as a charitable educational trust, for the benefit of the University of the Philippines and its University Students. The trust will provide funds for scholarships, books, material and other needs of university students to be drawn from the income and earnings of a Permanent Endowment Fund to be kept in perpetuity and under the supervision of the Board of Directors of the USPNA and the Endowment Fund Committee whose members are nominated by the different component Chapters of the USPNA and elected by the Fellows assembled at the general meetings of the USPNA.

Following the initial organizational meeting, initiatives were undertaken to obtain recognition and approval of the USPNA by the U.S. Internal Revenue Service as a 501 (c) (3) tax exempt body to which donations for the Permanent Endowment Fund and annual support contributions would be deductible on the Federal income tax returns of U.S. residents. Favorable approval was obtained from the IRS on May 10, 2000. Following approval of the application to the Indiana Department of Revenue for recognition as a

"Not for Profit" organization, the USPNA was incorporated as a non-profit domestic corporation in the State of Indiana with certificate of incorporation dated July 28, 2000.

Brochures and information about the USPNA was printed and mailed out to Fellows in the North America. Collections of pledges and donations were initially made at the "**Aksyon Sa Washington**" held October 12-15, 2000 at Key Bridge Marriott Hotel in Washington, D.C. hosted by the Southeast Chapter under the leadership of Nitoy Lopez,'65, and Ricky Rionda'83 as Aksyon Chair.

At the "**Enkwentro sa San Francisco**" sponsored by the Northern California Chapter led by Joey Bibal'70 with Timmy Gil'64 as Enkwentro Chair, held August 15-17 2002, at the Woodfin Suites of Emeryville, California, the following were elected by the Assembly of Fellows to the Endowment Fund Committee to oversee the Permanent Endowment Fund and perform functions described by the USPNA Constitution and Bylaws. USPNA President Angie Fandialan'60 appointed Antonio B "Slats" Donesa'52 as chairman of the Endowment Fund Committee to serve for two years. The following were named to serve on the Endowment Fund Committee for the years 2002 to 2006, Merito Yuvienco'62, Alfred C. Kwong'67, Oscar Lumen'68. For the years, 2002-2004, Regulo R. Quitoriano'55, Manuel Molina'59, Gregorio L. Carpio'64. New officers with Brod Angie were Bing Yuvienco'67 as Vice President, Hans Groot'63 as Board Chair.

FINANCIAL ACCOUNTABILITY

To ensure the permanent accountability of the fund and transparent supervision, the Board of Directors of the USPNA were named the permanent trustees of the fund because the Board represented all the regional chapters of the USPNA. This is mandated by the USPNA Bylaws. The Board is to be helped by an Endowment Fund committee whose members are nominated by the different component Chapters of the USPNA and were to be elected at the biannual gathering of the Fellows to ensure that that members of the Committee would always reflect the wishes of the members of the society and to help in the identification and solicitation of donations from potential donors of their tax deductible contributions. It is hoped that the Fellows would respond to this effort at insuring transparency in accounting of the Endowment Fund. At the "**Dagundong Sa Houston**" sponsored by the Houston-Texas-Chapter led by Binky Besa'58, and Jess Ocampo'64 as Dagundong Chair, held October 6-10, 2004, at the Double Tree Hotel in Houston, Texas, the newly chosen USPNA President Chug Sichon'68 renewed the appointment of Antonio "Slats" B. Donesa'52 as chairman of the Endowment Fund Committee to serve for the years 2004-2006. New officers with Brod Chug were Nitoy Lopez'65 as Vice President and Cesar Ma Galvez'59 as Board Chair. At the "**Otso-Otso sa Toronto**" held at the Marriott Downtown Hotel in Toronto, Canada on August 9-12, 2006, under the sponsorship of the Fellows of the Toronto-Eastern Canada Chapter led by Eddie Lee'53, and Noel Cruz'66 as "**88**" chair; new officers of the USPNA were elected with Jimmy Velasco'70 as the new USPNA President to serve 2006-2008. Since the initial donations at the **Aksyon 2000** the Committee has been able to annually increase the Permanent Endowment Fund to a total sum of \$ 41,280 at the end of July 2006.

YEAR	DONATIONS
2000	\$15,490.00
2001	\$10,430.00
2002	\$7,660.00
2003	\$2,800.00
2004	\$2,200.00
2005	\$1,400.00
2006	\$1,300.00
TOTAL	\$41,280.00

Current total assets of the USPNA-PEF, as of July 31, 2006, according to the USPNA Treasurer is 44, 909.35 with interest earned minus expenses and grant of \$1000 last November 2005 to the Philippine Collegian. The depositories of the PEF funds are subject to approval by the Board of Directors of the USPNA, who are Trustees of the USPNA PEF. Currently the funds are deposited with Philippine National Bank, and with Schwab Brokerage. As a federally approved trust, all trustees are subject to Federal laws that govern charitable organizations approved by the Internal Revenue Service. Donations are deductible to the full extent of federal laws governing charitable donations. Donations may be made in the form of cash, appreciated securities, real estate, personal property such as cars, coins, stamps, paintings, art, etc or by deferred giving such as short term trusts, paid life insurance policies, bequests and other IRS approved ways. Fellows who have donated \$ 1,000 in any year have their names inscribed in the USPNA-PEF Founders' Silver Bowl as a permanent testimonial to their generosity and philanthropy. See list of donors.

VISION AND MISSIONS

A purposeless society without any mission will soon dehydrate and become a feckless body ending in the glory hole. The missions stated in the Bylaws of the USPNA are the following:

A. To promote the advancement of education and science and support the objectives of the University of the Philippines by providing scholarships, facilities and material aid and to encourage the development of University Students.

B. To maintain the strength and vitality of the Upsilon Sigma Phi brotherhood; protect and preserve its fine traditions, ideals and heritage; create a climate conducive to the development of leadership, learning and good citizenship among its members; and to safeguard the interests and welfare of its members.

The USPNA Permanent Endowment Fund is a **COLLECTIVE** effort by **ALL** fellows and the fund represents all members of the USPNA. It will require the dedication of all Fellows of the USPNA to succeed. All credit, esteem, distinction, or honor that may be received for its good works will reflect on **ALL** the Fellows of the USPNA. As the Permanent Endowment Fund increases in amount, the income earned will also increase. Any income from the Permanent Fund is to be used for the benefit of the University of the Philippines System and the University Students of the University Students Fraternity to increase the visibility and the missions of the Upsilon Sigma Phi within the University System.

With increased income the USPNA Permanent Endowment Fund can fund more support for programs of the resident chapters in the University such as student scholarships, give out textbooks, increase research grants, build facilities, and other purposes that can supplement the limited financial support that it receives from the national government of the Philippines.

The capital fund (Permanent Endowment Fund) will remain permanently in the United States under the control of the Board of Directors of the USPNA with only the earnings of the capital fund to be expended for the ongoing support of the University Students Fraternity and its programs in the University System.

Many fund raising activities can be held which would redound to increased camaraderie among Fellows of the individual chapters and brothers globally and nationally. Increased activities will lead to resulting increase in contact among the members that can invigorate the relationships that exist and establish new bonds between members belonging to different decades. The different chapters can engage in activities to raise funds for the Permanent Endowment Fund with credit being given for its efforts. Scholarships can be named for the Chapter raising the funds. Fellows of the USPNA can memorialize a loved one or their family by funding a scholarship or research grant to be named after their family or loved one. All chapters should engage in a friendly competition to raise funds by holding fund raising activities such as sponsoring theatre productions, golf activities, raffles, sightseeing junkets, lotteries, bingo, garage white elephant sales, dance contests, etc. Fund raising should be an activity to be engaged in by all chapters. Chapters should not depend on the USPNA do all fundraising. Since the credit will fall on all the Fellows of the USPNA, all should help in fund raising. Fund raising from the public should be done since the USPNA is a tax-exempt body allowed to engage in activities to raise funds from the public. Fund

raising should not be solely directed towards the members of the USPNA since their resources are not limitless. Fund raising for the PEF should be done by ALL chapters and should not be limited to any chapter or person since the PEF represents the collective effort of ALL the FELLOWS of the USPNA.

PLANNING AND PREPARATION

We must plan the fund-raising each year with each chapter contributing their expertise and their time. Planned giving should be carefully initiated within the capabilities of the Fellows. We must involve the Chapters and their volunteers so that their interest and dedication to the missions is sparked and kept at a level that will gradually involve all Fellows. The fund raising vehicle must be selected such as direct mail appeal, gift clubs, capital campaigns, etc. We must work to raise the consciousness and awareness of the Fellowship to the need to increase resources in order to have a permanent fund from which funds can be drawn to benefit the brotherhood. We must identify potential donors among our Fellows who would be willing be regular contributors. We must increase our ability to communicate better through the internet, through mail appeals, and personal contact by batches years and by chapters.

Annual gift solicitation must be initiated and cannot be taken for granted. Proper stewardship requires periodic reports to the donors. Our missions must be prioritized in the minds of our Fellows so that other appeals for donations by other entities are to be considered below the primary missions of the society.

The endowment fund committee is hereby making an appeal to all the fellows, not to undercut or undermine USPNA FUND-RAISING efforts by holding their own fund raising activities that benefits only their own personal and parochial projects and interests to the detriment of the missions of the USPNA. Resources solicited from OUR Fellows diminish the financial support that may accrue to the USPNA. Since this will have the effect of reducing resources that becomes available to the USPNA, Chapters and Fellows are asked to refrain from conducting other fund-raising for the missions, which the USPNA has dedicated itself to. Having the same and many other causes, undermines the principal missions and goals of the USPNA.

The USPNA also asks each Fellow to make a PERSONAL COMMITMENT to support the USPNA-PEF by making an annual TAX DEDUCTIBLE DONATION. PLEASE REMEMBER TO SEND IN YOUR ANNUAL CONTRIBUTION TO THE ENDOWMENT FUND.

Currently the USPNA cannot afford to mail out brochures or solicitations which will incur expenditure of USPNA funds which are currently miniscule because of the lack of financial support from fellows in North America who would rather utilize their limited resources for their on personal charitable causes than that which would benefit the fraternity's long term goals.

This will serve as the final report of the chair of the USPNA-PEF Committee and the outgoing Endowment Fund Committee. The Chair's term ends with the term of the outgoing President of the USPNA and the election of new officers and of new members of the Permanent Endowment Committee by the Assembly of Fellows at the "Otso Otso sa Toronto" gathering of the Fellows of the North American Continent and of Fellows from the Philippines and from around the world. With new Fellows at the helm of the USPNA, efforts will thrust forward the fund raising activities of the USPNA.

For the Endowment Fund Committee of 2000-2006

Slati'52

Antonio B. Donesa'52, September 20,2006

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COMPLETE LIST OF DONORS	TO JULY 31, 2006	
	BATCH	
NAMES OF DONORS	YEAR	DONATION
Agaton,Ursua	28	\$1,000.00
Angeles, Flo	55	\$400.00
Arcebal, Bill	58	\$450.00
Batch 88	88	\$140.00
Bautista, Danny	64	\$300.00
Budy, Tor	61	\$250.00
Carpio, Greg '64	64	\$1,000.00
Castro,Matias'55	55	\$1,000.00
Cavestany, Adrian 55	55	\$1,000.00
Corde, Rod M'71	71	\$1,000.00
Cruz, A.L.		\$30.00
Custodio, Mars	60	\$1,000.00
Dee, Manny '64	64	\$1,000.00
Donesa, Slats	52	\$3,100.00
Dy-Liacco Lamberto	57	\$200.00
Eco, Oro	67	\$1,000.00
Fandialan, Angie	60	\$1,000.00
Francia, Piling	55	\$1,000.00
Galvez, Cesar	59	\$1,000.00
Groot, Hans	63	\$2,000.00
Ilano, Eli	55	\$1,000.00
Ingles, Homer	62	\$100.00
HAWAII CHAPTER		\$160.00
Lat, Iman	65	\$1,000.00
Lolarga, Boysie	80	\$100.00
Lua, Henry	76	\$1,000.00
Magalang, Uly	76	\$1,000.00
Malabuyo, Diloy	60	\$1,000.00
Manahan, Al	59	\$1,000.00
Mendoza, Noni	63	\$300.00
Pinzon, Rudy	53	\$1,000.00
Poblete, Vincente	53	\$1,000.00
Rellosa, Te	56	\$600.00
Reyes, Pete	55	\$1,000.00
Reyes, Val	72	\$100.00
Rionda, Roger	58	\$1,000.00
Rionda,Ricky	83	\$1,000.00
Rivera,Vic	59	\$500.00
Saddul, Oca	58	\$1,000.00
Sichon, Chug	68	\$1,000.00
Sese,Nathan	84	\$400.00
Sta. Ana, Del	63	\$1,000.00
Sta. Ana, DJ	98	\$2,000.00
Velasco, Jimmy	70	\$1,000.00
Villa, Kiting	59	\$1,000.00
Viray, Zoe	75	\$400.00
Yuvienco, Bing	67	\$750.00
Yuvienco, Jing	62	\$1,000.00
Upsilon Espupot Network	R.Rionda '83	\$1,000.00
	TOTALS	\$41,280.00