



**ENDOWMENT FUNDS  
ADVISORY BOARD  
~ESTD. 2021~**

**Chair**

Dr. Lila B. Karki

**Director**

Dr. Megha N. Parajulee

**Director/General Secretary**

Dr. Prem B. Bhandari

**Outreach Coordinators**

Dr. Basu D. Bhandari

Dr. Aditya R. Khanal

**EFAB MEETING MINUTE**

**Endowment Fund Advisory Board Meeting  
August 21, 2021**

**Attendees**

- Lika Karki (LK)
- Megha Parajulee(MP)
- Prem Bhandari (PB)
- Basu Bhandari (BB)
- Aditya Khanal (AK)

**Agenda**

1. General update and next step - Drs. Karki/Bhandari
2. Update on money transfer from NAPA account - Dr. Parajulee
3. Total contributors, deposit status - Dr. Bhandari
4. Update on letter of appreciation and MOU – Dr. Bhandari
5. Investment Scenarios - Drs. Khanal and B. Bhandari (Coordinators)
6. Any other updates
7. Closing - Dr. Parajulee

**DISCUSSION AND DECISIONS**

- General Updates of EFAB.

**Money Transfer to EFAB Account:**

- Transfer of the Endowment Fund seed money (\$800)

<b>Endowment fund in 2018 as Seed Money</b>	
<b>Donor</b>	<b>Amount (\$)</b>
Dr. Lila B. Karki and Dr. Uma Karki	200.0
Dr. Khusi Ram Tiwari and Mrs. Ambika Adhikari	200.0
Dr. Ramesh Khanal	199.0
Dr. Megha N. Parajulee and Mrs. Sharmila Parajulee	100.0
Ms. Kemika Bhandari	51.0
Dr. Prem Bhandari and Mrs. Usha Bhandari	50.0
<b>Total</b>	<b>800.0</b>

- Transfer of the savings from the NAPA 2<sup>nd</sup> International Conference Savings to the Endowment Fund (5,941.99)
- Summary of the pledged amount and current deposit in the EF account.

<b>Endowment fund summary as of August 22, 2021</b>	
<b>Description</b>	<b>Amount (\$)</b>
Total pledged amount to date	96,855.00
Seed money	800.00
Second biennial conference surplus transfer	5,941.99
<b>Total Endowment Fund</b>	<b>103,597.00</b>
Total deposit in the Endowment Fund Account	13,047.12

**N A P A | ENDOWMENT FUNDS ADVISORY BOARD (EFAB)**

<https://www.napaamericas.org/endowment.php#sponsors/> Email: [napaendowmentfund2021@gmail.com](mailto:napaendowmentfund2021@gmail.com)  
<https://www.facebook.com/NepaliAgriculturistProfessional>

- **Endowment Fund pledged deposit summary** as of August 22, 2021

<b>Endowment fund summary as of August 22, 2021</b>	
<b>Contributors</b>	<b>Amount</b>
Dr. Ramjee Ghimire	500.00
Dr. Prem Bhandari	500.00
Dr. Nanda Joshi	2,000.00
Dr. Basu Deb Bhandari	200.00
Dr. Aditya Khanal	200.00
Dr. Sushil Thapa	200.00
Dr. Megha N. Parajulee	2,000.00
Dr. Nitya Nanda Khanal	505.00
Hon Consul General Prem Raja Mahat	200.00
Endowment fund seed money	800.00
Conference surplus for EF	5,941.99
Interest in savings account	0.13
<b>Total (as of 8/20/21)</b>	<b>13,047.12</b>

### MOU

- A MOU about Endowment Fund Contribution has been formally signed by Prof. Gopi Upreti, Endowment Fund Chair Dr. Lila B. Karki and NAPA President Dr. Megha N. Parajulee on July 30, 2021 (on file).
- Similar MOU will be signed by all other contributors very soon. Drafts will be prepared and dispatched to the contributors very soon (Prem and Basu Bhandari will work on this).
- Decided to send reminders to contributors to deposit their first installment at the earliest (if not by December 31, 2021).

### Investment Plan/Strategy

- The board discussed Vanguard option and its features presented by Dr. Aditya Khanal.. The board decided to begin the process of contacting Vanguard at the earliest (on Monday) and proceed with the formalities to open an account. Dr. Khanal will initiate preparing necessary documents to open up an investment account. The board decided to move forward with Risk levels 3 (medium) and 4 (high) categories for now and invest at least \$5,000 (five thousand) to begin with this initial investment.
- AK will contact **Dr. Pradeep Wagle/Dr. Ramjee Ghimire/Dr. Santosh Dhakal** as needed to assemble the documents and information to fill out the forms.
- NAPA President Dr. M. N. Parajulee will seek EC approval from the committee (for both – investment amount as well as responsible persons).
- Other options such as Fidelity (AK and BB) and TIAA-CREF (MNP) will be further explored. We should invite a bunch of related people later.

### Other Businesses

- BB will update the spreadsheet with agricultural legends of Nepal and beyond and explore the opportunity to expand EF fund. EFAB team will update the list.
- Gather contact information of previous and current presidents of NRNA and consider reaching out with them in the coming days. (LK and PB will reach out Dhananjay Dhakal to collect information of current and past presidents of NRNA. MP will reach out to Shiva Rai for the same purpose).