

**PRESIDENT'S ADDRESS AT THE 2021 ANNUAL MEETING
OF MEMBERS OF THE SCUDDER ASSOCIATION
FOUNDATION, INC.**

November 16, 2021

Charles S. K. Scudder, President

Good evening, everyone. I am very glad that you are participating in this second virtual Annual Meeting of the Membership of The Scudder Association Foundation, Inc. after another extremely challenging year. A warm welcome to all the Members who are not Board Members and are participating by telephone. You may use the chat feature to send a message. Alternatively, if you wish to address the meeting you may signal the meeting supervisor, and we will activate your microphone. Please wait until the end of the presentations to do this.

When the pandemic hit the US in February 2020, the Board decided to cancel all in person Board and Membership meetings and hold them online instead, a policy which we are still following today. We determined to postpone the in person Annual Meeting of the Membership from our anticipated time in the fall of 2020, and we will have to play it by ear and see how the pandemic evolves before we schedule the next in person Annual Meeting.

Because of the steep stock market declines in the spring of 2020, we also put a hold on expenditures and grants until we had a better idea of where our financial position was going to end up. As the markets recovered significantly in 2021, and the Foundation's expenses have diminished because of our curtailed activities resulting from the pandemic, we are confident that we can keep the level of funding for the Foundation's charitable causes for which we had budgeted at the beginning of the year. Moreover, as the Foundation's portfolio has done well over the past year, and we have reduced management fees for the portfolio, we believe that for 2022 we will be able to maintain, and possibly increase our budget for the Foundation's projects in India, scholarships, IT and family history. Our Auditors, Marks Paneth have just this week completed their audit of the Foundation's finances, filed the Foundation's form 990-PF and has give us a clean bill of health.

We have been working closely over the year with John Riehl, the Executive Director of the CMC Foundation in the US, who is participating tonight as well. John will be speaking a little later on to give you a report on the state of play at

CMC and their various initiatives. We participated last December with CMC in celebrating the 150th anniversary of Ida Scudder's birthday.

The Foundation's principal focus this year has been on assisting with covid relief in India and raising funds for the new Maternity Hospital in the Jawadhi Hills. The Foundation began its covid relief efforts in 2020 in response to an appeal by Dr. Suresh, the Medical Superintendent of Scudder Memorial to fund a new X-Ray unit for covid patients. The Foundation responded by providing a grant of \$35,000 to the hospital for that purpose. A grateful Dr. Suresh emailed us to say that the unit had been installed and designated "Scudder Digital X-Ray Unit 2".

In the spring of 2021, we received a second urgent request from Dr. Suresh. He told us that Scudder Memorial had been designated as the covid treatment center for the entire Ranipet district. However, as a result, he was in dire need of an Oxygen Generator which was critical for the treatment of covid patients. This would cost around \$62 thousand. The Foundation responded by promptly voting to allocate its annual contribution to the hospital of \$40 thousand to this cause. As this was not sufficient to fully fund the Oxygen Generator, Betsy Steel the chair of the Scholarship Committee offered to reallocate \$5 thousand from the Scholarship budget to this effort which the Board gladly approved. Richard Williamson also identified \$17 thousand in previously unallocated funds which could be dedicated to this effort. Additionally, several Board Members made individual contributions. As a result, the Foundation was able to raise the entire \$62 thousand to fund acquisition of the Oxygen Generator. Despite inexplicable bureaucratic delays by the Indian government, the funds eventually reached Scudder Memorial in the late summer in time to pay for the needed equipment.

The Foundation then embarked on a separate drive to raise funds for both Scudder Memorial and CMC to assist in their covid relief efforts. Many members of the Board and other members of the Foundation reached out to friends and relatives to generate financial support for this effort. In the end we were able to raise over \$21 thousand to be sent to Scudder Memorial and CMC in accordance with donors' wishes.

The third major fundraising effort by the Foundation this year had actually been initiated by Board members Jim Taylor and Jack Gillmar shortly before the covid crisis hit in early 2020. This initiative was to work with CMC to establish a maternity clinic in the Jawadhi Hills area, a primitive tribal area several hours from

Vellore. Our participation in the initiative was put on hold while we were trying to garner support for the covid relief efforts I just described. However, in the summer of this year, when covid appeared to be turning the corner in India, the campaign was reenergized. Jim and Jack had offered 2 for 1 matching gifts with a goal of generating \$60,000 in support of the Jawadhi Hills project. I am pleased to report that just this month the campaign managed to more than meet its goal with contributions from many sources, which included all of the SAF Board members.

Jim will be elaborating on all this in his presentation as head of India Grants

We have had an exceptional effort again over the year by our Family Historian, Margery Boyden, who has spent countless hours researching family history and creating content on this subject for the www.scudder.org website. I hope you have had the opportunity to visit the website to view her efforts, and in particular, the Scudder Family Historical and Biographical Journal. There are now years of fascinating articles on the site. This year she has already published articles on the early Scudders in America, as well as an essay by Sue Swanson on John and Harriet Scudder, the first Scudder missionaries to India. Additional pieces on Doremus and Frank Scudder, missionaries to Japan and Hawaii are also included.

As I mentioned in my address last year, a separate website, “Scudder Ancestors in America” (www.scudderancestorsinamerica.com) has been established which contains the genealogical information about the Scudders and is not part of www.scudder.org. It is now separately maintained by the voluntary work of several Scudder family members. The site was set up as a result of advice we received from our auditors, Marks Paneth, that to maintain our 501(c) 3 status, it was inadvisable to have genealogy as part of our activities. The genealogical website can also be accessed via a link from www.scudder.org. If you are interested in your Scudder genealogy, please visit that website.

We also welcomed two new members to the Board, Susan Swanson, a former President of the Scudder Association and David Fisher who is a Princeton professor based in Germany. It is after 2 in the morning for him, but he has kindly consented to participate in this meeting. At the end of my address, I would like them both to say a few words about their backgrounds and why they were interested in joining the Board.

As you will hear from our Treasurer, Richard Williamson, the Foundation’s finances are on solid ground, and the value of the portfolio now exceeds \$6 million

which is quite an achievement considering that as recently as 2015, the portfolio was valued at a little less than \$2 million. Additionally, during the year, we terminated an investment manager who was charging us significant fees and consolidated the Foundation's holdings with one of our existing no load managers. Richard will speak to that.

I hope you have been visiting the www.scudder.org web site. It continues to be streamlined, expanded, and updated through the excellent efforts of Bill Scudder and Rich Scudder. It is now the Foundation's primary "window to the world". The website has already been a vehicle for bringing in new members.

I recommend you also have a look at the website for additional interesting articles generated by Bill Scudder and Margery Boyden. They have focused this year on the effect of the pandemic in India, the fundraising campaigns for pandemic relief and the Jawadhi Hills project.

As I mentioned last year, a fellow Yale graduate, Henry Iseman, who has developed a business called Penta Prosthetics which recycles used prosthetic devices, contacted me after hearing me talk about the Foundation's hospitals in India. Apparently, because of regulations in the US, prosthetic devices cannot be reused, and a great number of these devices are discarded every year. This is not the case in much of the rest of the world, and Henry's business retrieves these devices in the US, refurbishes them and ships them to hospitals abroad. With the help of John Riehl, CMC and Henry signed a contract to provide these devices. Unfortunately, the first shipment ran into a roadblock at Indian Customs, but I am told by Henry that a second shipment is on its way which should not run into comparable problems.



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