

Resolution on the Endowment  
June 20, 2008

Whereas

the Sigma Xi endowment has suffered significant reduction in value over several years;

some significant portion of the reduction appears to be due to exceedingly poor investment performance; and

the reduction in value is not consistent with investment performance of similar funds, such as university endowments, over the same several years;

be it therefore resolved

that the Board of Directors be required secure professional assistance to conduct an in depth investigation of the reduction in fund value over the period from Society years 1999 through 2007;

that, based on the results of the investigation, the Board determine whether legal action against a fund manager or managers is appropriate;

that, if legal action is determined to be appropriate, the Board shall pursue such action expeditiously; and

that the Board shall apprise the active membership of the status of the investigation and of the decision of the board, reserving, however, the responsibility to maintain appropriate confidentiality relative to details of legal action processes, if any.