

## **CLAH Policy 1: Endowment, Gifts, Prizes, and Awards**

### **I. Purpose and Scope**

1. The purpose of this policy is to govern the management of the CLAH endowment, gifts, prizes, and awards, to ensure responsible management, accountability, and transparency to the organization.
2. The Executive Director manages the day-to-day financial operations of the conference as well as its bank account, which is designated for current operating expenses. Throughout the year, the Executive Director will work with the remaining members of the CLAH Executive Committee on issues concerning the endowment, prizes, and awards. On policy issues and for the purpose of reviewing the annual financial report, the Executive Director and Executive Committee will consult the Council, which serves as the financial oversight body of the Conference.

### **II. The CLAH Endowment**

1. The purposes of the CLAH Endowment are twofold:
  - a) Support CLAH prizes and awards, and
  - b) To provide financial stability during fluctuations in the economy
2. Each year, the CLAH Council may authorize a “draw” of a certain percentage of the endowment, based on a four-year average of the size of endowment and the needs and priorities of the organization.
3. As of the promulgation of this policy, the CLAH endowment contractually supports the prizes and awards listed in section III, article 2. Because prize funds originally donated for one specific purpose were consolidated during the 1990s, the CLAH does not maintain discrete accounts for each prize within the endowment. Based on equity considerations and our best knowledge of fund contributions, the CLAH has adopted a tiered structure ensuring similar awards and prizes carry a similar financial reward, aware that the greatest reward in receiving a prize or award rests in recognition by one’s peers (see section III, article 3).

### **III. Prizes and Awards**

1. The CLAH provides a number of prizes and awards to recognize exceptional achievements in the field of Latin American History. Prizes recognize published scholarship, while awards recognize work in progress as well as career accomplishments.
2. The CLAH endowment currently supports the following prizes and awards:
  - a) Distinguished Service Award, annually;

- b) Herbert E. Bolton-John J. Johnson Memorial Prize, annually;
- c) James A. Robertson Memorial Prize, annually;
- d) Paul Vanderwood Prize, annually;
- e) Howard F. Cline Memorial Prize, biennially;
- f) James R. Scobie Memorial Awards, annually
- g) Antonine Tibesar Prize, annually;
- h) Lewis Hanke Post-Doctoral Award, annually;
- i) Warren Dean Memorial Prize in Brazilian History, annually;
- j) Lydia Cabrera Award(s), annually;
- k) Elinor Kerr Melville Prize, biennially;
- l) María Elena Martínez Prize, annually; and
- m) Susan M. Socolow-Lyman L. Johnson Prize, biennially.

In an ideal world, the entire revenue from the CLAH endowment will be used for paying prizes and awards; however, in the event of shortfall in any single year, the number of Scobie awards—which have not been supported by a specific large gift to the organization—may be reduced if financial circumstances require it.

### 3. Prize Amounts

Due to the consolidation of prize funds in the 1990s, the CLAH does not manage discrete endowment accounts for each of these existing prizes and awards. Thus, award amounts are not based on the performance of the funds that helped establish each of them. In addition, the CLAH seeks to maintain broad equity among its specialized book and article prizes, and distinguish them from a) the top book prize rewarding the best book in Latin American history—the Bolton-Johnson Prize; b) the CLAH’s top overall honor, the Distinguished Service Award; c) awards supporting scholarly research, and particularly the Cabrera Awards, which have enjoyed generous funding by means of the largest single gift that the CLAH has ever received. With this in mind, the Council has set the following amounts for currently existing prizes and awards:

- a) Distinguished Service Award, \$1,500.
- b) Herbert E. Bolton-John J. Johnson Memorial Prize, \$1,000.
- c, d, e, g, i, k, l, m) Other book and article prizes, \$500.
- f) James R. Scobie Memorial Awards, \$1,500; the Conference will fund as many of these as endowment revenue allows.
- h) Lewis Hanke Post-Doctoral Award, \$1,000.
- j) Lydia Cabrera Award(s), up to \$5,000 total.

In exceptional cases, book award committees may decide on co-winners. The co-winners will split the prize. In such cases, there would not be an honorable mention.

The Council may change these allocations at its discretion by amending this policy.

## IV. Future Contributions

The CLAH enthusiastically welcomes contributions from its members and other interested persons for new purposes beyond the prizes listed in Section III, Article 2. To ensure good

stewardship, the following procedures will apply, and they will be communicated to everyone making a gift or inquiring about making a gift.

1. Smaller gifts paid as part of the annual membership drive will accrue to the benefit of the overall endowment whether or not they are given in honor of the prizes and awards listed in Section III, Article 2. Such gifts will be recognized, with their designation, in the semiannual Newsletter.
2. The CLAH may ask for or receive contributions for a specific non-endowed purpose (i.e., a “sinking” fund that depletes as money is withdrawn), in which case the contribution will be added to the CLAH’s operating account and be used for that purpose alone. Such gifts may be solicited and/or approved by the Executive Committee, consulting with Regional and Topical Section chairs or other stakeholders as appropriate.
3. For a gift to the endowment that will create a new purpose implying a permanent and recurring obligation of the CLAH, the following procedures will apply:
  - a. The prospective donor(s) should first contact the CLAH President and Executive Director to discuss their ideas for the gift. The President and Executive Director will then get preliminary input from the Executive Committee before seeking approval from the Council as a final step of acceptance of the gift.
  - b. The Council will assess future prize or award proposals at any point in time during the year based on three criteria:
    - i. The prize field must be broad enough to ensure a significant number of competitors for the prize and candidates for the prize committee.
    - ii. The proposed prize must be endowed with sufficient capital to ensure that it can be funded without drawing from the operating funds of the CLAH. Specifically, new prizes can be initiated only if the fund supporting them is at least \$12,000.
    - iii. Those establishing the prize must be open to the idea of supporting the future of the profession, allowing provision to support research grants or fellowships for graduate students and junior scholars in the prize field, in the event that its endowment eventually generates sufficient funds to exceed the maximum amount for the prize.
  - c. The CLAH will charge reasonable direct and indirect costs to each new prize fund. Costs are calculated at 25 percent of the value of the prize. For example, if the Council has set the endowment draw at 4 percent, then the amount available to fund the prize is 3 percent.

- d. With the help of the CLAH Executive Director, the donor(s) and the CLAH President will draft and sign a gift agreement outlining the use of the funds.

## **V. Publication and Amendments**

This policy will be published on the CLAH website and in the Newsletter and may be amended by a discussion and vote of the Council.