

MEMO# 9089

July 29, 1997

STATUS OF 1997 IMPAC CAMPAIGN

July 29, 1997 TO: BOARD OF GOVERNORS No. 44-97 RE: STATUS OF 1997 IMPAC CAMPAIGN

At the May Board of Governors' Meeting, we urged you to make your contributions to IMPAC now. You will recall that IMPAC was unacceptably low on funds and was very short of its fundraising goal for 1997. We are writing to report that IMPAC's financial situation is improving. As of today, the IMPAC balance is \$126,000. This is due to the tremendous response we have received from you and your colleagues. Since May 7, six Board members have met their 1997 goal and many more are on their way to doing so as well. While we are gratified by the response from the Board, we still have a long way to go to meet IMPAC's goal of \$375,000 this year. Thus far, IMPAC has raised \$162,000. It is critical that we raise the remaining \$213,000 before October 1 in order that our industry, through IMPAC, can continue to fully participate in the political process. Your firm, along with all Institute members, has shared the benefit of our industry's political successes. We are counting on all industry leaders to continue to lead in supporting IMPAC so that this success can continue. First, we would like to thank, once again, those members who have met their 1997 goal. Second, if you are already participating but have not yet met your 1997 goal, we would like to urge you to do so before October 1. And finally, if you have not yet begun your 1997 IMPAC effort, we would like to encourage you to please do so by completing the attached participation form and returning it today. -2- We thank you for your efforts on behalf of IMPAC and on behalf of our industry. For your information, we have attached a current report regarding IMPAC activity by the Board. If you have any questions, or require any materials, please contact Shannon Billings at the Institute at 202/326-5892. John J. Brennan Don G. Powell Chairman Vice Chairman Attachments (in .pdf format) Contributions to IMPAC are not deductible as charitable contributions, nor do they give rise to a tax credit for federal income tax purposes.