



REQUEST FOR PROPOSALS SPENDING POLICY

Background

In 2013, the STS Board of Directors approved a spending policy that makes available funds from the Society's investment portfolio for special projects, programs, and affiliated organizations (apart from regular STS operations) for purposes of "reinvesting in the specialty." When the policy was first implemented, the amount available was based on 2% of the Society's investment portfolio as of June 30 the previous year. In light of the Society's strong reserve position and growing investment portfolio, the STS Finance Committee recommended and the STS Board subsequently approved (in April 2018) a change in the method of calculating the target amount to be set aside annually under the spending policy. For example, the Society is budgeted to spend \$904,000 under its spending policy in 2018. **For 2019, this amount will increase to more than \$1.1 million.**

Timeline

The following timeline is being used in order for the Society to consider initial requests for 2019 spending policy allocations in a thoughtful and comprehensive manner:

- Release of RFP August 15, 2018
- Deadline for submission of spending policy requests November 15, 2018
- STS Finance Committee reviews spending policy requests Early December 2018
- STS Finance Committee recommends spending policy allocations to STS Board of Directors Early January 2019
- STS Board of Directors acts on recommendations for allocation January 27, 2019

It is not anticipated that the STS Board will commit the entire amount for 2019 in January.

Submission

If your organization would like to request spending policy funds, please prepare a letter to the STS Finance Committee, c/o Mark S. Allen, MD, Chair, at our headquarters address, and include the following information:

- Amount of the request
- Detailed description of how and when the funds would be used
- Explanation of how the proposed allocation would constitute a reinvestment in the specialty

Proposals should be no more than 900 words (submissions exceeding this amount will be adversely scored) and sent electronically to Keith Bura, STS Director of Finance and Administration, at kbura@sts.org, by November 15, 2018.