

**Endowment Committee Report
NCLA Executive Board
Friday, April 28, 2006**

The Endowment Committee is pleased to report that the Endowments balance as of 02/28/06 stood at \$32,376.16. The new balance represents a \$779.92 increase since year end 2005. 1st quarter results (01/2006 – 03/2006) should be out by mid-May.

No additional deposits have been made to the endowment in 2006.

The Committee is planning to meet and discuss fundraising ideas in July.