

The Debs Foundation Newsletter

P.O. BOX 843, TERRE HAUTE, INDIANA 47808-0843



SPRING, 2006

High Marks for the 2005 Banquet

A Debs Foundation Banquet is part inspirational, part informational, and always refreshing. Last year's banquet deserves high marks on all counts. The speeches by both award recipient Thomas Frank and presentation speaker Cecil Roberts contributed on all these accounts. Each spoke factually about matters of importance for our society, yet each could mix in a bit of wry humor and subtle or not so subtle sarcasm which could make you laugh but also feel angry or sad.

Frank drove home the fact that a key to the success of conservative Republicanism has been the ability to work people up so much with a few hot button issues such as abortion and gay rights that they are blinded to the fact that the current administration is robbing the poor and the middle class to benefit the rich. It is as though, Frank pointed out, the poor farmers and struggling small people of rural and small town America were saying that it is O.K. to give big business big advantages over me—including enormous tax cuts and exemption from environmental regulations—which drive me into poverty so long as you advocate such “pro-family” values as anti-abortion, opposition to stem cell research, school prayer, etc.

Roberts commented on the threats to occupational safety resulting from the current lax enforcement of rules and regulations in coal mining and other industries. Roberts commented on other fundamental values. He described the rapidly growing divide in America between the very rich and the poor. It is a grave injustice to pursue policies which make that disparity possible. It is supported by the people who often rely on the Bible to justify their actions, yet who support programs which are contrary to the teachings of Jesus. Roberts said that it is time they took that Bible which they wave like a campaign banner and read it and apply its teachings to their actions. As you might expect, both speakers were interrupted numerous times by applause or laughter appropriate to the remarks.

The banquet was a sell-out. Actually, it was oversold, much to the embarrassment of this writer. But it can be reported that after only a brief delay everyone had a table and was served along with the others. It was a good banquet.

The Date for the 2006 Banquet

Setting a date for the award banquet is especially difficult in an election year, so we have been struggling to set a date for this important election year. A good date in election years is right after the election when we progressives have done what we can to make our voices heard in national, state, and local elections. Circumstances are such, however, that priority groups at ISU—mainly basketball—have first chance at those November weekends before Thanksgiving.

This year we have found that the available date which works best for us is one early enough in October to avoid most of the last months of intense activity in the run-up to the 2006 elections. So October 7 is the probable date for the 2006 banquet. That is over four weeks before election day. This date is tentative at press time. It is certain enough that you should plan for it in your fall schedule. The date must remain pending final confirmation by the nominee and board approval at the May board meeting. We hope you plan to make it.

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SPRING BUSINESS
MEETING
MAY 13, 2006
1:00 P.M.
DEBS HOME

THE FINANCIAL STATEMENT

A Few Pointers...

The financial statement below needs a few pointers for clarity. On the income or deposit side, this usually is "new" money from various sources, but this year over \$34,000 was deposited which came from the cashing of certificates of deposit held by ISU Federal Credit Union. The retirement of Woody Creason as Treasurer precipitated the already considered cashing of these CDs and the transferal of \$15,000 of the total to the endowment fund.

Another pointer is that the foundation paid more than usual to the IRS in social security and medicare taxes, this because the 2004 obligations to the IRS were paid in 2005 as well as the 2005 withholdings. These extra payments as well as other big expenses such as the spike in natural gas prices caused us to pay out in 2005 more than we took in as "new" money. Otherwise it was a year much like other recent years. Members dues and contributions were nearly the same (just under (\$10,000)), and for the banquet, ticket sales were a bit higher but dinner program ads were down a bit, a decline which canceled out the gain in ticket sales.

DEBS FOUNDATION NEWSLETTER

SPRING 2006

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Foundation Officers:

Michael Sullivan, *President*

Noel Beasley, *Executive Vice President*

Charles King, *Secretary*

Paul Burkett, *Treasurer*

The *Debs Foundation Newsletter* is published twice yearly for distribution to members and friends of the Foundation. The Eugene V. Debs Foundation is a non-profit, private organization which maintains the home of Eugene and Kate Debs as a museum and shrine to labor, and carries on educational and informational programs which aim to honor and promote the goals for which Debs struggled: industrial unionism, social justice, and peace. For those wishing to become members, an application form is provided elsewhere in this issue.

2005 FINANCIAL STATEMENT

Eugene V. Debs Foundation

Expenditures:

Debs Home/Museum:

Utilities	\$ 4,624.43
Curator Salary	13,800.83
Workman's Compensation Insurance	509.00
Pest Inspection	349.20
New Air Conditioning Unit	2,950.00
Fire Inspection	21.25
Alarm Inspection	186.00
House Insurance	1,180.00
House Washing (external)	892.00
Preservation Work	606.00
Web Services	1,440.00
Sub-Total	26,558.77

Administrative Expenses:

Postal Expenses	\$ 744.28
University Services (ISU Agency Account)	950.00
Association of Indiana Museums (membership fee)	35.00
Printing Expenses (Newsletter, etc.)	4,262.77
Sub-Total	6,022.05

Taxes and Fees:

Internal Revenue Service	\$ 19,125.93
Indiana Department of Revenue	1,227.66
Non-Profit Status Filing Fee	20.00
Bank Service Charges	51.07
Sub-Total	20,424.66

Annual Banquet:

Catering	\$ 5,268.53
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Floral	83.95
Room and Security	487.50
Award Plaque	1,380.18
Entertainment	800.00
Award Recipient Travel	278.75
Ticket and Program Printing	1,981.31
Sub-Total	10,280.22

Miscellaneous Expenses:

Contribution to Human Rights Day	\$ 200.00
Other Miscellaneous Expenses	2,290.55
Sub-Total	2,490.55
Total Expenditure	\$ 65,776.25

Revenues:

Dues and Contributions	\$ 21,544.35
Memorabilia Sales	4,818.07
Banquet Tickets	7,163.00
Banquet Program Greetings	8,355.00
Federal Tax Refund	9.15
Total Revenue	\$ 41,889.57

Fund Transfers:

Transfers from Bank CDs to Checking Account	\$ 34,424.79
Transfers from Checking to Endowment Fund	15,000.00

Fund Balances:

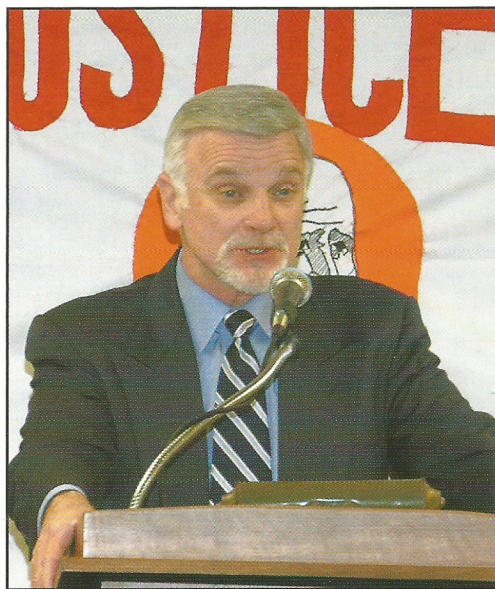
Checking Balance 12/31/04	\$ 11,570.24
Checking Balance 12/31/05	6,348.50
Endowment Fund Balance 12/31/04	463,404.50
Endowment Fund Balance 12/31/05	463,901.99

Paul Burkett, Treasurer

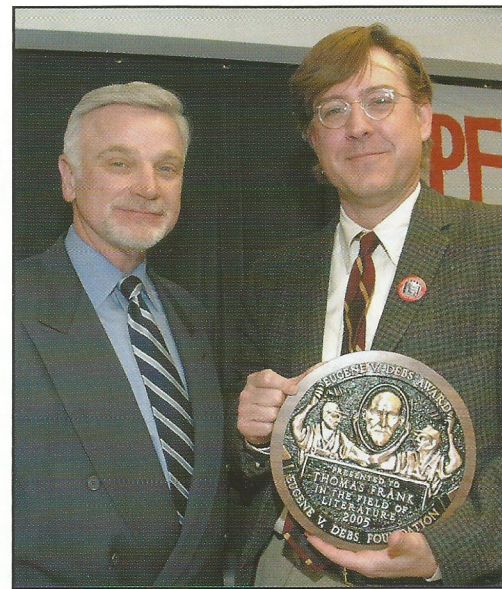
2005 BANQUET PHOTOS



Thomas Frank



Cecil Roberts



Roberts, Frank & Plaque



Anne Fenney singing IWW Songs



Frank autographing his book



Roberts at Big Bill Haywood Plaque



Roberts beside John L. Lewis Plaque



Gary Daily & Bob Constantine at Banquet

A Boost to the Endowment Fund

The endowment fund is the foundation's rainy day fund. It is important that we have a source to draw on in emergencies. If, for instance, a storm did major damage to the Debs Home, we need a source to draw on for immediate repairs. It is expected also that the accumulation to the fund might help underwrite the Museum Director's salary.

The transfer of \$15,000 to the endowment fund in 2005 gave a boost to the fund's total value. Fund value grows mainly as the result of accumulated interest, but also occasionally from payments. In recent years, growth through accumulation has been small, but at least the fund has not been hit by losses resulting from risky stock market ventures. The growth overall in 2005 was healthy considering all factors. The Vanguard portion of the fund grew from \$333,238.20 to \$364,923.06, bolstered considerably

by the \$15,000 payment to that fund in October 2005. As for total fund value, at the beginning it was \$443,897.42, and at the end of the year it had grown to nearly \$470,000.

Encouraging so far...

It is encouraging that member dues and contributions for 2006 have come in at a rate which should bring this year's amount within a few hundred dollars of the totals for the last few years. So far, the donor fatigue which we read about is not hitting us.

In the long run that is not quite good enough. Expenses increase inevitably. The Museum Director's salary has to be increased annually at least for cost of living, and unforeseen increases like this year's spike in natural gas prices guarantee rises in costs which need to be matched by increases in income. That's where you come in.

NOTE: Please check here if this is a:

RENEWAL ☐

NEW MEMBERSHIP ☐

ADDRESS CHANGE ☐

Email Address:



Membership Dues: The Eugene V. Debs Foundation

NAME _____

STREET _____

CITY _____ STATE _____ ZIP _____

_____ \$ 5.00 Student Member _____ \$100.00 Sustaining Member

_____ \$10.00 Regular Member _____ \$250.00 Life Members

_____ \$25.00 Supporting Member _____ Other

Enclose remittance. Make checks payable to the Debs Foundation.

The Debs Foundation • P.O. Box 843 • Terre Haute, IN 47808-0843

We are a not-for-profit organization, so your dues and contributions are tax deductible. The Foundation owns and maintains the Debs Home and offers several educational and cultural programs.

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ORGANIZATION
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