

March 2, 2008

Dear Noble Sangha,

Greetings from the Southwest Buddhafield, and best wishes for a prosperous and happy Year of the Earth Mouse!

Thank you from our hearts for the financial support, practice and prayers you have given to the Southwest Buddhafield Endowment Fund in our first year of operation. In this year we have accomplished a lot: we have organized the Endowment, completed the legal work of incorporation and nonprofit designation, hosted a number of fundraising events around the country, and raised approximately \$80,000. As well, we have completed a video about our work and have met twice as a board to establish policies and procedures. In this letter we will explain the specifics of what the Southwest Buddhafield Endowment Fund is about-- our policies, and how we operate. Thank you for reading and best wishes!!

Will Evans
Bill O'Brien
Jacki Elder

Mission

Our mission, in accordance with Garchen Rinpoche's wish, is to create a \$2,000,000 endowment fund in support of the Garchen Buddhist Institute (GBI.) When fully funded, the Endowment will give interest income to GBI to help their revenue stream and thus stabilize the Institute for the long term. Rinpoche's vision is for the Garchen Institute to remain for centuries: an Endowment Fund will help make this possible.

Duty of Care

Our pledge to Garchen Rinpoche and to you is this: donations to the Endowment Fund will only be used to build the Endowment, or to meet operational expenses of the Endowment (as outlined below); Endowment funds will not be diverted to other projects, nor will they be used to alleviate temporary budget problems at GBI.

Our duty to Rinpoche and to you is to protect the integrity of the Endowment, and to ensure that your donations are used exactly for, and only for, growing the Endowment so that it may fulfill its mission.

The Endowment is truly a long term project. Our approach is not to "close the gift" and move on; we hope that you, our donors become part of the family and maintain a lifelong relationship with the Endowment and its work.

Endowment board members work without compensation, and we sincerely intend to operate with frugality, transparency and the utmost respect for our donors.

Benefit

Garchen Rinpoche has said repeatedly that the Garchen Institute is his heart-mind and after he is gone, disciples may find his heart here. His vision is for GBI to continue for centuries as a place where Dharma students, including those with few financial resources, may be supported in their practice.

Your donation to the Endowment will sustain this vision for a very long time:

- Propagate the Drikung Kagyu Lineage
- Preserve the stupas at GBI
- Protect the physical mandala of GBI
- Support Dharma teachings and transmissions
- Bring teachers to this country

- Support retreatants
- Generate vast merit
- Give back to Kyabje Garchen Rinpoche
- Do all of this in perpetuity

Legal Status

The Southwest Buddhafield Endowment Fund, Inc. is incorporated in the State of Arizona, and is recognized by the IRS as a 501 (c) 3 nonprofit corporation.

The Board of Directors

The board is comprised of three members, currently: Will Evans, Director and Secretary; Bill O'Brien, Vice President; and Jacki Elder, Treasurer. Board members must be disciples of Garchen Rinpoche or his successor, and serve without compensation.

Policies

Donations we accept and do not accept

Southwest Buddhafield Endowment Fund (SWBF) accepts donations to build and maintain the Endowment for its stated mission. The Endowment will only accept donations that are not restricted beyond this general mission. Donations restricted to specific uses will not be

accepted. For example, if a donor offered to give a sum of money with the stipulation that it be used for a building project, we would not accept that donation.

Operational Expenses

SWBF will limit operational expenses to \$8000 per year, with the expectation of spending considerably less, most years. Unspent operational funds remaining at the end of a fiscal year may, at the discretion of the board, be "rolled-over" to the next year based on anticipated expenses for that coming year. This is in recognition that "it takes money to raise money."

In this (2007) start-up year, our operational expenses were approximately \$6850, including \$5000 in legal and incorporation fees; we anticipate spending less in 2008.

Examples of Operational Expenses

- Postage
- Office supplies
- Printing of texts and photos used in fundraising
- Set-up expenses for fundraisers such as space rental
- Reproduction of SWBF video (DVD)
- Accounting fees
- Legal fees
- Travel to and from annual board meeting
- Phone bill
- Director's and Operator's Insurance

Note: In 2007, all travel expenses were donated by board members. Also donated was all work in filming and producing the fundraiser DVD, and all phone expenses.

Investment of Endowment Funds

The Endowment Fund is currently in a money market fund with AG Edwards (now Wachovia.) We recognize that we need to diversify to maximize investment income and we will be making changes in how the fund is invested in 2008. We intend to balance the following considerations in making such decisions:

- Socially conscious investing
- Maximizing income
- Limiting risk

On one hand we do not want to limit the fund's growth by investing too conservatively; on the other hand we do not want to experience a significant loss in value. Our basic approach is to proceed conservatively.

As we make investment decisions we will let you know about them, by email or on our website. You are welcome to contact us for specifics on how the fund is invested.

Disclaimer

The Southwest Buddhafield Endowment Fund, Inc. and its board members do not provide legal and financial advice. We strongly recommend that donors seek independent advice from their own professional tax and financial advisors.

Legacy Society

Honestly, to succeed we need patrons who have the means to give a significant amount of money. Every donation we have received thus far is like a precious jewel, and is a treasure of merit. Thank you! To have raised \$80,000 with no donation of over \$5000 is remarkable and shows amazing dedication. However, we can't expect for the generosity of these donors alone to bring us to our goal of \$2,000,000. It would be wonderful, and so potent, if we could gather-in the richness of all our offerings, large and small, like rain flowing into a golden lake, and then offer it up to all beings!

If you are considering a major offering, and would like to help us establish an Endowment Legacy Society as a founder, please contact one of us.

Tara, Jambhala and Faithful Donors

Garchen Rinpoche said, definitively, that Tara and White Jambhala practice will create the conditions for the Endowment to succeed. Please dedicate Tara mantras and find practice resources on our website at www.southwestbuddhfield.org.

To those of you who have donated to the Southwest Buddhafield Endowment, thank you so much.

Thank you!

May Garchen Rinpoche live long!

May the Garchen Institute, refuge of Bodhicitta, grow strong!

May we practice the Dharma together until all have reached enlightenment!

With appreciation,

Will Evans

Jacki Elder

Bill O'Brien