



## Report to SAGES Board

November, 2025

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Financials	SERF financials remain strong despite moving \$900,000 out of the accounts to cover 2025 grant funding and disbursement for a portion of the Pon funds. Current Foundation portfolio value = \$15+ million
Grantmaking	<p>SERF recently completed the grant review process and initially approved \$696,000 in support of SAGES grant requests, which left \$10,000 in available funds. SAGES then requested the \$10K be used to fund travel awards for presenters/attendees from lower/middle income countries which was approved.</p> <p>Most requests were funded for the requested amount with the exceptions of VBA which was funded for \$90,000 (\$100,000 requested) and FUSE which was funded for \$40,000 (\$55,000 requested). The 2026 VBA request was double what it was in 2025. SERF has steadfastly funded FUSE which has yet to become self-sustaining which remains a concern of the Foundation's.</p> <p>Nine requests were received from outside organizations; however none were found to be in alignment with the Foundation's mission and/or were similar to existing SAGES initiatives.</p>
Barbara Berci Award	The Barbara Berci Award has been revised to focus on mentoring and completion of a leadership course, within two years of receiving the award which we anticipate will result in increased applications.
New Board Members	SERF added two new Board members who will begin their terms in January - Kevin El-Hayek and Rebecca Peterson. Current Treasurer, Tonia Young-Fadok's term ends in January and Danielle Walsh in the newly elected Treasurer with her term beginning in 2026.
Awardee Testimonials	SERF will be reaching out to past SERF and SAGES award recipients for testimonials regarding how receiving an award has impacted their careers. Testimonials, both video and written will be featured on the SERF website and in social media outreach.
Fundraising	Two new initiatives will be set in motion in 2026 – SERF Giving Month will take place the month of March and highlighted during the SAGES meeting. We will also be launching a 3-year Capitol Campaign to raise \$1.5 million. The long-term goal is to increase the corpus to \$20 million in order to support \$1 million of SAGES initiatives (grants).
Website Refresh	The Foundation website is undergoing a much-needed refresh which, along with new content and fundraising efforts will help increase the visibility of the Foundation.