

# NAKA CORPUS FUND

**Mission:** Enabling financial viability of future Konkani Sammelans with NAKA subsidizing partial cost

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- **Target goal: 1 Million dollars**
- **Why do we need this corpus fund?**

Hosting a Sammelan and charging a reasonable entry price requires the organizers and NAKA to raise money for every Sammelan which is very time consuming for the organizers and difficult to achieve for each Sammelan.

- Money collected in this fund will be invested in a S&P 500 no load Mutual fund. Past average return per year over a 10 year period is 6.5%
- NAKA bylaws changed to add the following. Every 4 years, 80% of the investment gains will be given to the host Sammelan organizers. The principal amount will never be used to pay for anything other than subsidizing the Sammelan cost.

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## NOW THE REAL MILLION DOLLAR QUESTION – HOW DO WE RAISE THIS AMOUNT?

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Through Lifetime membership

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Lifetime non transferable membership will include two free convention admission for registered donor and one guest

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Lifetime membership comes only with a minimum donation of \$5000.

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It takes 200 lifetime memberships to reach that goal. Pledge can be made for the amount to be paid in installments within 2 to 3 years.

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Request for Lifetime membership to support NAKA Corpus fund is published in Khabbar newsletter (Sep 2018)

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Initial feedback with community has been very encouraging. We have a dozen committed lifetime members already!!!

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We will accept donation in any amount you can give to help us reach our goal

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# HOW TO DONATE

## Donate to Konkani Cultural Conference Inc. (under aegis of NAKA)

- This is a registered public charitable foundation, hence you can get a **company match** (for US Donors only). Please check your company giving portal for availability.
- Konkani Cultural Conference (KCC) is 501©(3) certified with tax-exempt ID

(EIN): 83-1255358

- You write a memo indicating the purpose. NAKA – Corpus Fund.
- Mail your contributions to KCC Inc. 2051 Junction Ave, Suite 225, San Jose, CA 95131

Got questions? Do not hesitate to contact us. Available at [board@mynaka.org](mailto:board@mynaka.org)

# UPDATE ON NAKA CORPUS FUND

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Currently have \$100,000 + in donations of which \$93,000 has been deposited in a Fidelity brokerage account

Investments will be dollar cost averaged and deposited into S & P index funds as determined by the Investment Committee

In total 34 families have pledged

4 of 5 Board members have donated/pledged

FAQ & Investment Policy documents are being finalized and will be posted to the website soon

One of the key next steps will be to work with local Konkani associations to brainstorm around local donations & milestones.

# THANK YOU FOR YOUR SUPPORT !!

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- To Volunteer/Contribute/Support in any /every way Please Reach Out To:
  - Ajay Rao 416 357 0041 or [ajaynrao1@gmail.com](mailto:ajaynrao1@gmail.com)
  - Sujeet Kini 778 668 3537 or [skini160@gmail.com](mailto:skini160@gmail.com)

# NAKA SINCE 2017...

Upgraded our web presence. Our vision is to give a social media platform to connect and integrate the Konkani communities across the continents. Check out the [www.mynaka.org](http://www.mynaka.org)

Various services, like soirika, will be made available via this platform. We are looking for social media managers and contributors.

San Jose, California, to be the host city for Konkani Sannelan 2020

Set up Konkani Cultural Conference Inc to manage all aspects of Konkani Sannelans under the aegis of NAKA

Two initiatives adopted by the NAKA board:

*NAKA Corpus Fund*

*NAKA Social Impact Fund*

# NAKA

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**WE HAVE A DREAM TO BUILD A LASTING LEGACY FOR KONKANI COMMUNITY IN NORTH AMERICA. TOGETHER LET US MAKE THIS HAPPEN – NOW!**

**- NAKA BOARD**

<b>RAMESH KAMATH</b>	<b>PRESIDENT</b>
<b>AJAY RAO</b>	<b>VICE PRESIDENT</b>
<b>DAMODAR BALIGA</b>	<b>TREASURER</b>
<b>SUDHA SHENOY</b>	<b>SECRETARY</b>
<b>PRAMOD MAVINKURVE</b>	<b>EXEC BOARD MEMBER</b>