

[From Winter 1999]

NFWF Loans CNHA Funds for T.R. Bear Project

To increase public awareness of the National Wildlife Refuge System, and to commemorate the 100th anniversary of the establishment of the refuge system by President Theodore Roosevelt, the CNHA was considering an ambitious project to produce and sell a teddy bear made in the likeness of T.R. Our plans were for the CNHA to wholesale T.R. to other refuge "friends" groups and cooperating associations, with the income reserved for funding exhibits for the new CREAC (see "CREAC Update," this issue).

To implement this project, the CNHA Board of Directors was faced with the prospect of having to borrow nearly \$20,000 to initiate production -- something the Board was hesitant to do. However, CNWR manager, John Schroer, suggested the National Fish and Wildlife Foundation (NFWF) might be interested in assisting us.

Through preliminary contact with the NFWF, we learned they were very interested in helping us with our project. We were told their assistance would come in the form of a loan, with favorable terms, to fund our first production run. So, we submitted a formal loan request to NFWF.

With the NFWF commitment in hand, we entered into a contract for the first production run of T.R. Bear. Contract payments were made from funds that CNHA had accumulated for several years for a visitor orientation video, currently being produced by award winning Stefan Dobert. Since the video was in the last stage of completion, we were relieved when we recently received the NFWF loan agreement and their check for \$19,000.

The loan provides for a 0% rate of interest if repaid in one year, with 5% and 7% rates for the 2nd and 3rd years. If T.R. Bear sales continue at their brisk pace, we expect to repay the loan and incur no interest. You might say we're looking forward to a "bear" market

Frank V. Moore, CNHA Treasurer