

FOINSE RESEARCH



An Invitation to Invest

FOINSE RESEARCH is an L3C - a low-profit limited liability company - incorporated in the State of Michigan. As a social enterprise, it is intended to further educational purposes. The production of income is not a significant purpose, and its purposes are not political or legislative. Both individuals and foundations are permitted to invest in an L3C. Contributions are not tax-deductible. The investor becomes a shareholder whose investment provides start-up capital for *FOINSE RESEARCH*. If at any time the investor needs to have the capital returned, the share can be sold back to the company. However, it is hoped that investors will contribute in the knowledge that they are supporting education and research.



FOINSE RESEARCH

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How will the funds be used?

The start-up capital in 2015 will be used primarily to meet the expenses of creating legal entities in Northern Ireland, the Irish Republic and the USA, and establishing accounting systems to manage finances in compliance the requirements of the three jurisdictions.

From 2016 onwards the plan is to employ an administrator and a part-time specialist in the creation of a web-based data collection, and to support the travel and accommodation needs of volunteers who will support research teams with practical arrangements.

The aim is to raise \$500,000 over five years, through the sale of shares in the L3C. Each share costs \$1,000.

Who are the main stakeholders?

Because *FOINSE RESEARCH* originated as the leading of member of Ireland Yearly Meeting - who lives in Northern Michigan - it is appropriate that Irish Friends embraced it at their 2015 Yearly Meeting sessions as a concern. It is under their spiritual care, and decisions that *FOINSE RESEARCH* makes will be undertaken using the Quaker business method. There are a number of entities that have an interest in *FOINSE*'s impact on the local area and beyond. They include:

- *COILLTE* - the company that owns the forests of the Republic of Ireland
- *CRANN* Trees for Ireland - Ireland's leading nonprofit organization focused on planting, promoting and protecting woodlands
- Fermanagh and Omagh District Council in Northern Ireland and Cavan and Leitrim County Councils, in the Republic of Ireland
- The Marble Arch Caves Global Geopark
- The Northern Ireland Forest Service
- Waterways Ireland (the body with the responsibility for inland navigable waterways in the island of Ireland. It covers both jurisdictions.)
- Faculty at colleges including University College, Dublin and Queen's University, Belfast

Increasingly, the income flow to *FOINSE RESEARCH* will be from user fees. Colleges or individual researchers may opt either to pay a fee for each visit (for food, transportation, accommodation and access to *FOINSE* support) or pay a membership fee for multiple visits.



Publicizing the opportunities

The stakeholders in Ireland understand the scientific, social and educational benefits of *FOINSE* to the region. However, ultimately the feasibility of *FOINSE* depends on use by the scientific community. A university in Michigan has undertaken three feasibility visits for faculty engaged in archeology education, with the intention that student groups will begin to do hands-on work there in 2016.

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