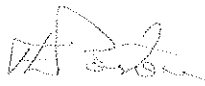


MICHIGAN STATE
U N I V E R S I T Y

August 31, 2011

MEMORANDUM

To: Trustee Finance Committee

From: Fred L. Poston 

Subject: Fund Functioning as an Endowment
The J. Willard and Alice S. Marriott Foundation Culinary Business
Learning Lab Maintenance, Replacement, and Repairs Fund

RECOMMENDATION

BE IT RESOLVED that the Trustee Finance Committee recommends that the Board of Trustees establish a fund functioning as an endowment entitled The J. Willard and Alice S. Marriott Foundation Culinary Business Learning Lab Maintenance, Replacement, and Repairs Fund.



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BACKGROUND

The initial \$100,000 funding to establish The J. Willard and Alice S. Marriott Foundation Culinary Business Learning Lab Maintenance, Replacement, and Repairs Fund will be transferred from the Kellogg Center Culinary Management Education account and additional gifts can be added. Consistent with the purpose of the underlying gifts, the spending policy distributions will be used, with the discretionary approval of the Director of The School of Hospitality Business, specifically and only for the maintenance, upkeep, repair, and replacement of furniture, fixtures, and equipment in The J. Willard and Alice S. Marriott Foundation Culinary Business Learning Lab. Provost Kim A. Wilcox has approved this recommendation from Dr. Stefanie Lenway, Dean of the College of Business.

cc: G. Klein, K. Lindahl, K. Mackley, K. Wilcox, S. Lenway