


**MICHIGAN STATE**  
**UNIVERSITY**

January 18, 2012

**MEMORANDUM**

**To:** Trustee Finance Committee

**From:** Fred L. Poston 

**Subject:** Fund Functioning as an Endowment  
College of Music Performance Space Enhancement, Maintenance,  
Replacement, and Repair Fund

**RECOMMENDATION**

BE IT RESOLVED that the Trustee Finance Committee recommends that the Board of Trustees establish a fund functioning as an endowment entitled College of Music Performance Space Enhancement, Maintenance, Replacement, and Repair Fund.

**BACKGROUND**

The initial funding to establish the College of Music Performance Space Enhancement, Maintenance, Replacement, and Repair Fund will consist of funds remaining after distributions from the College of Music Facilities Fund for the Music Building - Auditorium Renovation project pursuant to the Board resolution of this date authorizing that project. In the future, additional gifts can be added to this fund, including contributions in support of seat naming opportunities within the Music Building Auditorium.

The Board resolution establishing the School of Music Facilities Fund (copy attached) stated that, insofar as the fund is not used for acquisition, renovation, or construction of facilities, "all proceeds of the fund, including its principal amount and all income and appreciation of the principal amount, may be used for programmatic needs of the School of Music." Consistent with the purpose of the underlying gifts in the College of Music Facilities Fund, the spending policy distributions from the new FFE will be used, with the discretionary approval of the Dean of the College of Music, specifically and only for the enhancement, maintenance, repair, and replacement of furniture, fixtures, instruments, and equipment in College of Music performance, studio and rehearsal spaces. Provost Kim A. Wilcox has approved this recommendation from Dr. James B. Forger, Dean of the College of Music.

cc: M. Haas, G. Klein, K. Lindahl, K. Mackley, K. Wilcox, J. Forger



OFFICE OF THE  
VICE PRESIDENT FOR  
FINANCE AND  
OPERATIONS

Fred L. Poston  
Vice President and  
Treasurer

Michigan State University  
412 Administration Building  
East Lansing, Michigan  
48824-1046


Phone 517.355.5014  
Fax 517.353.6772  
www.vpfo.msu.edu

**MICHIGAN STATE**  
**UNIVERSITY**

February 5, 2001



**MEMORANDUM**

To: Trustee Finance Committee  
From: Fred. L. Poston   
Subject: Fund Functioning as an Endowment  
-- School of Music Facilities Fund

**RECOMMENDATION:**

BE IT RESOLVED that the Trustee Finance Committee recommends to the Board of Trustees establishment of a fund functioning as an endowment entitled: School of Music Facilities Fund.

**BACKGROUND:**

This fund functioning as an endowment would be used to accumulate donated funds for provision of expanded or improved facilities to meet the program needs of the School of Music. Existing donation(s) of \$5,000 will be transferred to this fund. The fund will accumulate contributions over time, affording growth through income and appreciation of the principal amount. Proceeds of the fund may be used to support construction of a new building or building addition, major renovations to existing University facilities, or the acquisition of or major renovations to facilities not currently owned by the University. All, or a portion of, the principal of the fund, including all income and appreciation of the principal amount, may be liquidated for these purposes at any time based on programmatic need. Except for these major capital project expenditures, all income and appreciation of the fund otherwise will be reinvested in the principal sum. Expenditures from the fund for approved capital projects will be proposed by the Director of the School of Music, and must be approved by the Dean of the College of Arts and Letters and the Provost. At the end of ten years from the time of the establishment of the fund, the fund's purpose and funding level will be reviewed by the Provost and the Dean of the College of Arts and Letters and a recommendation regarding the fund will be made to the Trustee Finance Committee. If at that time the fund is not used for acquisition, renovation or construction of facilities, all proceeds of the fund, including its principal amount and all income and appreciation of the principal amount, may be used for other programmatic needs related to the School of Music. Provost Lou Anna K. Simon has approved this recommendation of Dr. Wendy K. Wilkins, Dean of the College of Arts and Letters.

c: S. Flowers, K. Lindahl, L. Simon, W. Wilkins



OFFICE OF THE  
VICE PRESIDENT  
FOR FINANCE  
AND OPERATIONS  
AND TREASURER

Fred L. Poston  
Vice President

Michigan State University  
420 Administration Building  
East Lansing, MI  
48824-1046

517/355-5014  
FAX: 517/353-6772

MICHIGAN STATE  
UNIVERSITY

Date: January 10, 2001

To: Vice President Poston

From: Wendy K. Wilkins, Dean *WkW*  
College of Arts & Letters

Re: Fund Functioning as an Endowment  
School of Music Facilities Fund

By this memo I am requesting that the Trustee Finance Committee recommend to the Board of Trustees establishment of a fund functioning as an endowment, the School of Music Facilities Fund, with the following background and conditions.

BACKGROUND:

The School of Music has short and long-term programmatic needs for expanded and improved facilities. This may come about in a variety of forms, including construction of an entirely new facility, addition to or renovation of existing University facilities, or acquisition or renovation of a facility not currently owned by the University.

This fund functioning as an endowment would be used to accumulate donated funds for provision of expanded or improved facilities to meet the program needs of the School of Music. Existing donation(s) of \$5,000 will be transferred to this fund functioning as an endowment. The fund will accumulate contributions over time, affording growth through income and appreciation of the principal amount. Proceeds of the fund may be used to support construction of a new building or building addition, major renovations to existing University facilities, or the acquisition of or major renovations to facilities not currently owned by the University. All, or a portion of, the principal of the fund, including all income and appreciation of the principal amount, may be liquidated for these purposes at any time based on programmatic need. Except for these major capital project expenditures, all income and appreciation of the fund otherwise will be reinvested in the principal sum. Expenditures from the fund for approved capital projects will be proposed by the Director of the School of Music, and must be approved by the Dean of the College of Arts and Letters and the Provost. At the end of ten years from the time of establishment of the fund, the fund's purpose and funding level will be reviewed by the Provost and the Dean of the College of Arts and Letters and a recommendation regarding the fund will be made to the Board Finance Committee. If at that time the fund is not used for acquisition, renovation or construction of facilities, all proceeds of the fund, including its principal amount and all income and appreciation of the principal amount, may be used for other programmatic needs related to the School of Music.



COLLEGE OF  
**ARTS & LETTERS**

Michigan State University  
320 Linton Hall  
East Lansing, MI  
48824-1044

Wendy K. Wilkins  
Dean

[wwilkins@cal.msu.edu](mailto:wwilkins@cal.msu.edu)

517/355-4597

FAX: 517/355-0159

web: <http://www.msu.edu/unit/cal>

**Student Affairs**

517/355-0366

FAX: 517/432-0129

**Development Office**

517/353-4725

Approved:

*Lou Anna K. Simon*  
Lou Anna K. Simon, Provost