

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

June 11, 2012

MEMORANDUM

To: Trustee Finance Committee

From: Fred L. Poston 

Subject: Fund Functioning as an Endowment
Council of Graduate Students Fund in Support of Graduate
Fellowships Endowment Conversion

RECOMMENDATION:

The Trustee Finance Committee recommends that the Board of Trustees adopt the following Resolution:

BE IT RESOLVED that the endowment fund currently known as the Council of Graduate Students Endowment in Support of Graduate Fellowships (COGS Fellowship Endowment) be reconstituted as a fund functioning as an endowment entitled the Council of Graduate Students Fund in Support of Graduate Fellowships (COGS Fellowship FFE); and

BE IT FURTHER RESOLVED that the COGS Fellowship FFE shall have a term of five years, which may be renewed for additional terms of five years at the request of the Vice President for Student Affairs and the Council of Graduate Students (COGS); and

BE IT FURTHER RESOLVED that the purpose of the COGS Fellowship FFE be the purpose set forth in the document which was the basis for the establishment of the COGS Endowment.

BACKGROUND:

In May 2010, COGS and the Administration entered into a document that was the basis for the establishment of the COGS Fellowship Endowment. Endowments must be funded by gifts from non-University sources. Funds used to establish the COGS Fellowship Endowment were derived from student taxes collected by the University for COGS. For this reason, and consistent with the recent confirmation of COGS's status as a part of the University, the fund in



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question should be a fund functioning an endowment, not an endowment fund. The Board's action on this resolution will make that correction.

The purpose of the COGS Fellowship (to award fellowships to graduate students) FFE will remain unchanged from the purpose of the COGS Fellowship Endowment, and the administration of fellowship awards under the COGS Fellowship FFE will be the same as it would have been under the COGS Fellowship Endowment. Additional funds may be added to the COGS Fellowship FFE.

Limiting the COGS Fellowship FFE to renewable terms of five years will provide an opportunity for the Vice President for Student Affairs, the Dean of the Graduate School, and COGS periodically to revisit whether the COGS Fellowship FFE remains a COGS priority for the use of the funds deposited in that account.

cc: M. Haas, G. Klein, K. Lindahl, K. Mackley, K. Wilcox, D. Maybank