

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

June 8, 2012

MEMORANDUM

To: Trustee Finance Committee

From: Fred L. Poston 

Subject: Fund Functioning as an Endowment
Richard A. Sellers Scholarship Fund

RECOMMENDATION

BE IT RESOLVED that the Trustee Finance Committee recommends that the Board of Trustees establish a fund functioning as an endowment entitled Richard A. Sellers Scholarship Fund.

BACKGROUND

The initial \$100,000 funding to establish the Richard A. Sellers Scholarship Fund will be transferred from the university's restricted gift account and additional gifts can be added. Consistent with the purpose of the underlying gifts, the spending policy distributions will be used to provide scholarships to MSU students. Provost Kim A. Wilcox has approved this recommendation from Richard Shipman, Director of the Office of Financial Aid.



OFFICE OF THE
VICE PRESIDENT FOR
FINANCE AND
OPERATIONS

Fred L. Poston
Vice President and
Treasurer

Michigan State University
Hannah Administration Building
426 Auditorium Rd, Rm 412
East Lansing, Michigan
48824

Phone 517.355.5014
Fax 517.353.6772
www.vpfo.msu.edu

cc: M. Haas, G. Klein, K. Lindahl, K. Mackley, K. Wilcox, R. Shipman