

MICHIGAN STATE UNIVERSITY

April 10, 2014

MEMORANDUM

To: Trustee Finance Committee

From: Mark P. Haas *Mark P. Haas*
Vice President for Finance and Treasurer

Subject: Fund Functioning as an Endowment
Monika Richter Fund for Hidden Lake Gardens

RECOMMENDATION

BE IT RESOLVED that the Trustee Finance Committee recommends that the Board of Trustees establish a fund functioning as an endowment entitled Monika Richter Fund for Hidden Lake Gardens.

BACKGROUND

The initial \$300,000 to establish the Monika Richter Fund for Hidden Lake Gardens will be transferred from the university's restricted gift account and additional funds can be added. Consistent with the purpose of the underlying gifts, the spending policy distributions will be used at the discretion of the Director of the Land Management Office for use at Hidden Lake Gardens. Provost June Youatt has approved this recommendation from Chuck Reid, Director of the Land Management Office.



OFFICE OF THE VICE PRESIDENT FOR FINANCE

Mark P. Haas
Vice President for Finance
and Treasurer

cc: L. Simon, J. Youatt, S. Udpa, B. Beekman, B. Noto, G. Klein, V. Montgomery
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