UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA

COMMITTEE: Endowment Management

ITEM: Approval is requested to liquidate the Sarah and Geoffrey Scholarship Endowment and transfer the proceeds to an operating account at the University of Houston.

DATE PREVIOUSLY SUBMITTED:

SUMMARY:

In accordance with UH System policy 3.F.02 – sections 3.4.2 and 3.15, approval is requested to liquidate the Sarah and Geoffrey Scholarship Endowment currently invested in the UH System Endowment. This endowment was established in 2000 to provide scholarships to full-time, degree-seeking students at the University of Houston. The endowment has only received $4,000 in gifts toward the pledge of $10,000. The endowment will be dissolved since the total pledge has not been reached. The endowment proceeds will be transferred to an operating fund to be spent for scholarships at the University of Houston in accordance with the original intent of the endowment.

SUPPORTING DOCUMENTATION:

FISCAL NOTE: Market value is $3,647 as of 5/31/12.

RECOMMENDATION/ ACTION REQUESTED: Administration recommends approval of this item.

COMPONENT: University of Houston System

EXECUTIVE VICE CHANCELLOR Carl Carlucci **DATE** 7/19/2012

CHANCELLOR Renu Khator **DATE** 7/20/12