UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA

COMMITTEE: Endowment Management

ITEM: Request for approval to liquidate the Les Dames D' Escoffier Endowment and transfer the proceeds to the University of Houston Foundation

DATE PREVIOUSLY SUBMITTED:

SUMMARY:

In accordance with UH System policy 3.F.02 – section 3.15, approval is requested to liquidate and transfer the Les Dames D' Escoffier Endowment, currently invested in the UH System Endowment, to the UH Foundation. The endowment contains a restriction for the awarding of scholarships based on gender, which is not permissible under Texas law.

SUPPORTING DOCUMENTATION:

FISCAL NOTE: Market value $147,868.30 as of 8/31/11.

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

COMPONENT: University of Houston System

EXECUTIVE VICE CHANCELLOR Carl Carlucci **DATE** 10/29/2011

CHANCELLOR Renu Khator **DATE** 11/1/11