BOARD OF REGENTS
BRIEFING PAPER

1. Agenda Item Title: Virginia Prentice Endowment Fund

Meeting Date: December 1-2, 2016

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

Dr. Karin M. Hilgersom requests Board approval, consistent with Board of Regents policy, Title 4, Chapter 10, Section 9, to accept a $9,500 donation from the donor to establish the new Virginia Prentice Endowment Fund. The new Endowment will benefit students at Truckee Meadows Community College through scholarships. The donor has expressly requested for this Endowment account to be invested in, and managed by, the NSHE Endowment pool.

3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

Accept the $9,500 donation from the donor and establish a new endowment.

4. IMPETUS (WHY NOW?):

The donor has requested that the endowment benefit any student meeting donor criteria at TMCC through scholarships.

5. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

The endowment will benefit TMCC students.

6. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:

None.

7. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:

Return the gift to the donor.

8. COMPLIANCE WITH BOARD POLICY:

XX Consistent With Current Board Policy: Title # __4__ Chapter #__10__ Section #__9__

☐ Amends Current Board Policy: Title #_____ Chapter #_____ Section #_____

☐ Amends Current Procedures & Guidelines Manual: Chapter #_____ Section #_____

☐ Other:_____

☐ Fiscal Impact: Yes_____ No_____

Explain:_____

Revised: June 2010