

FCR 4

Office of the President
September 11, 2015

Members, Board of Trustees:

ESTABLISHMENT OF THE MARTHA M. KEFFER DEPARTMENT OF ENGLISH
ADVANCEMENT QUASI-ENDOWMENT FUND

Recommendation: that the Board of Trustees approve the establishment of the Martha M. Keffer Department of English Advancement Quasi-Endowment Fund to provide support for the Department of English in the College of Arts and Sciences.

Background: Mrs. Martha M. Keffer, formerly of Burlington, North Carolina, earned her Bachelor of Arts in English in 1961 from the College of Arts and Sciences. She bequeathed 50 percent of her residuary estate to the College of Arts and Sciences Department of English. The University received a total of \$749,945.84 from the estate beginning in January 2014 with final distribution in May 2015. The Board accepted the initial distribution of \$500,000 at its April 2014 meeting.

Dean Mark Kornbluh, College of Arts and Sciences, has requested that \$550,000 of the bequeathal be used to create the Martha M. Keffer Department of English Advancement Quasi-Endowment Fund to further the long-term intellectual advancement of the Department of English in the College of Arts and Sciences. The remaining \$199,945.84 will be used to fund current Department of English initiatives.

Action taken: Approved Disapproved Other_____