

# FCR 4

Office of the President  
March 5, 2002

Members, Board of Trustees:

## INTERNATIONAL EDUCATION QUASI ENDOWMENT

Recommendation: that the Board of Trustees approve the establishment of the International Education Quasi-Endowment in the amount of \$90,000 to support scholarships for students to study abroad.

Background: The International Education Endowment was initially established in August 1991 with a donor gift of \$50,000. The donor required the University to provide matching funds of \$50,000.

In May 2001, the endowment agreement was terminated at the request of the donor. The Office of International Affairs is recommending that the University's matching funds (current market value of \$90,000) be designated as a quasi-endowment for continued support of this student scholarship program.

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Action Taken:     Approved     Disapproved     Other \_\_\_\_\_