



LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

*Changing Lives,
Creating Futures*

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TO: Dr. Monty Sullivan
LCTCS President

THROUGH: Joseph Marin
Chief Operations Officer

FROM: Quintin D. Taylor
Chief Public Affairs Officer

DATE: November 20, 2019

RE: Board of Regents Matched Endowments

APPROVED
Slk 12/11/19
LCTCS BOARD OF SUPERVISORS

FOR BOARD ACTION:

Recommendation: Staff recommends the board approve a \$250,000 donation from an anonymous donor with the purpose of endowing scholarships in Transportation and Logistics Pathways. These funds will be distributed to college foundations who are able to achieve a dollar for dollar match and who commit to applying for a Board of Regents matched endowment for this specified program. Once matched by the college foundations the total private funds will increase to \$500,000. The \$500,000 in private funds will be applied for an endowment by Board of Regents for a \$1,000,000 corpus. Such donations with statewide impact will take priority in the application process when applying for the Board of Regents Matched Endowments:

Anonymous Donor

Two-Year Workforce Endowed Scholarship in Transportation and Logistics Pathways. After all matches and endowments awarded: *\$1,000,000 total (\$500,000 private: \$500,000 public)*

Background: The Board of Regents Support Fund is funded through the interest earnings from a Trust Fund dedicated in the Louisiana State Constitution. Each year, funds are allocated to endow program chairs, professorships and scholarships. Colleges are responsible for contributing private funds that matched with public funds according to Board of Regents policies. One of the policy requirements is approval of the endowments by the respective management board prior to submission to the Board of Regents.

History of Prior Actions: There is a history of approving the establishment of endowments at LCTCS colleges to comply with Board of Regents match requirements.

Fiscal Impact: The Endowments are the result of \$500,000 in a private donations and matches. If the matches are approved by the Board of Regents, these endowments will secure an additional \$500,000 in state funding, for a total collective increase in net assets of \$1,000,000.

Benefits to System: This will help our colleges takes steps towards reaching the \$50 million asset goal laid out by Our Louisiana 2020.

Approved for Recommendation to the Board
Dr. Monty Sullivan, President

12-11-19
Date