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Monty Sullivan
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LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

TO: Dr. Monty Sullivan
LCTCS President

THROUGH: Joseph Marin JM
Chief Operations Officer

FROM: Tarie Roberson Tr
Director of Advancement

APPROVED
Sara Landreneau Kempeter 4/14/21
LCTCS BOARD OF SUPERVISORS

DATE: March 29, 2021

RE: Board of Regents College Matched Endowment

FOR BOARD ACTION:

Recommendation: Staff recommends the Board approve the endowed scholarship below:

a. **River Parish Community College**
Hancock Whitney Endowed First Generation Scholarship
$50,000 total ($30,000 private: $20,000 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: This Endowment is the result of **$30,000** in private donations. If the matches are approved by the Board of Regents, this endowment will secure an additional **$20,000** in state funding, for a total increase in net assets of **$50,000**.

Benefits to System: This will help our increase their foundation overall assets.

Monty Sullivan

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

4-14-21
Date

RPCC FOUNDATION
P.O. Box 550
Gonzales, La. 70707
(225) 743-8763

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Michael Palamone
Parish of St. Charles Government

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Hancock Whitney Bank

The Honorable Alvin Turner, Jr.
23rd JDC

James Carlson, Ed.D.,
Interim RPCC Chancellor

February 18, 2021

Dr. Monty Sullivan
Louisiana Community and Technical College System
265 South Foster Drive
Baton Rouge, LA 70806

Dear Dr. Sullivan,

The RPCC Foundation has received verbal approval from **Hancock Whitney** to redirect $20,000 of dedicated funds that are currently held by the RPCC Foundation to support a First-Generation Scholarship. Additionally, we have received a verbal commitment from Foundation Chairwoman Beryl Smith to match $10,000 from the charitable trust established in honor of her mother Ruth Scanlan thus creating the $30,000 non-state endowment required to request $20,000 in matching Board of Regents funds under the Endowed Professorships Subprogram (First-Generation Undergraduate Scholarships) Program.

The application for this scholarship is due to the Board of Regents by close of business March 31, 2021 and requires inclusion of *"Documentation in the official minutes of the relevant management or governing board of the participating campus that the board has granted approval for the establishment of the endowment to be supported by the proceeds of the non-State contribution and the requested State match."*

Due to the timing of the deadline to place items on the LCTCS Board Agenda, we are requesting that the **Hancock Whitney First Generation Scholarship** be considered for approval at the March 2021 LCTCS Board Meeting with the caveat that if Hancock Whitney or Ms. Smith not consummate their commitments prior to the March 31 submission deadline, the application will not be submitted to the Board of Regents in 2021.

Should you need additional information regarding this request, please contact me at your earliest convenience.

With warmest regards,

Lillie Murphy
Director, Institutional Advancement

cc: Dr. James Carlson, Acting Chancellor, RPCC
Beryl S. Smith, Chair, RPCC Foundation Board of Directors