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Changing Lives,
Creating Futures

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Louisiana
Community
& Technical
College System

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TO: Dr. Monty Sullivan
LCTCS President
THROUGH: Joe Marin
Chief Operating Officer
FROM: David Helveston
Chief External Affairs Officer
DATE: September 15, 2017
RE: Board of Regents Matched Endowments

FOR BOARD ACTION:

Recommendation: Staff recommends board approval of the endowed professorships and scholarships listed below:

- SOWELA Technical Community College
a. American Press Foundation Endowed Professorship
b. Greater Lake Charles Rotary Club Endowed Scholarship (2)

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: These two endowments are the result of \$70,000 private donations. If the matches are approved by the Board of Regents, these endowments will secure an additional \$50,000 in state funding, for a total increase in net assets of \$130,000.

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

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

Date

# SOWELA FOUNDATION

July 19, 2017

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

Dear Dr. Sullivan,

I request approval from the Louisiana Community & Technical College System (LCTCS) to apply for match funds from the Louisiana Board of Regents, Sponsored Programs Division, on behalf of SOWELA Technical Community College and the SOWELA Foundation. The match funds from the BoRSF will be allocated to:

- Establish the *American Press Foundation Endowed Professorship (Donor \$60K : BoRSF \$40K)*.
- Provide supplemental support of the *Greater Lake Charles Rotary Club Endowed Scholarship (2) – a Two-Year Student Workforce Scholarship (Donor \$10K : BoRSF \$10K)*.

The *American Press Foundation Endowed Professorship* is made possible with contributions to the SOWELA Foundation of \$30,000 made on May 23, 2016, and \$30,000 made on May 31, 2017, totally \$60,000 in non-state contributions, and on deposit with First Federal Bank of Louisiana. Mr. Thomas B. “Tom” Shearman III, Trustee, American Press Foundation, reviewed SOWELA’s Endowed Professorship Award Policy and signed the Donor Statement of Understanding.

The *Greater Lake Charles Rotary Club Endowed Scholarship (2)* was previously funded by a gift made on June 25, 2015. An application for match funds was then made to the BoRSF and granted on June 14, 2016. The Rotary Club subsequently donated an additional \$10,000 for this scholarship on June 29, 2017. A match will be requested for this supplemental gift.

The request for matching funds to establish the Professorship and to support the Scholarship aligns with Our Louisiana 2020, Goal 6, to double Foundation Assets to \$50 million. The application also ties to SOWELA’s 2013-2018 Strategic Plan, Priority 3 - Enhance our resource development and financial stewardship and Priority 5 – Invest in the development of our professionals.

Thank you for your consideration in granting approval for SOWELA and its Foundation to apply for matching funds from the Louisiana Board of Regents. Your support is greatly appreciated.

Respectfully,



Dr. Neil Aspinwall  
Chancellor