


MICHIGAN STATE
UNIVERSITY

October 29, 2021

MEMORANDUM

To: Committee on Budget and Finance

From: Lisa A. Frace 
Senior Vice President, Chief Financial Officer and Treasurer

Subject: Fund Functioning as an Endowment
Durr Summer Circle Fund

RECOMMENDATION

The Trustee Committee on Budget and Finance recommends that the Board of Trustees establish a fund functioning as an endowment to provide support for Summer Circle Theatre.

RESOLUTION

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby establishes a fund functioning as an endowment entitled "Durr Summer Circle Fund."



BACKGROUND

The initial funding of \$221,458.37 to establish the "Durr Summer Circle Fund" (the "Fund") will be transferred from the Department of Theatre's restricted gift account. Additional restricted gifts can be added to the Fund.

Summer Circle Theatre was founded in 1961 to create a summer theatre program. Over 60 years later, from its earliest days in Demonstration Hall to its current home in Kresge Courtyard, Summer Circle Theatre still operates under the premise to foster collaboration between town and gown using the best talents of both the students and the community to create quality summer theatre.

The spending policy distributions will be used by the Department of Theatre within the College of Arts & Letters to support Summer Circle Theatre. Expenditures from the Fund are at the discretion of the Dean of the College of Arts & Letters and the Chair of the Department of Theatre. Expenditures may include, but are not limited to, student scholarships, purchasing rights to theatre performances, and purchasing equipment and supplies for productions.

Provost Teresa K. Woodruff has approved this recommendation from Christopher P. Long, Dean of the College of Arts & Letters.

cc: Board of Trustees, S. Stanley, T. Woodruff, M. Woo, N. Beauchamp, B. Quinn, M. Zeig, J. Rayis, L. Adams, M. Heil, S. Harwood, C. Long

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