

MICHIGAN STATE
UNIVERSITY

June 24, 2022

APPROVED
JUNE 24, 2022
BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY

MEMORANDUM

To: Committee on Budget and Finance

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

Subject: Fund Functioning as an Endowment
Katherine B. and Floyd W. Miles Endowed Scholarship for Medical Education

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 scholarships to students enrolled in the College of Human Medicine.

RESOLUTION

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby establishes a fund functioning as an endowment entitled "Katherine B. and Floyd W. Miles Endowed Scholarship for Medical Education."

BACKGROUND

The initial funding of \$283,840.43 to establish the "Katherine B. and Floyd W. Miles Endowed Scholarship for Medical Education" (the "Fund") will be transferred from the University's restricted gift account. Additional restricted gifts can be added to the Fund.

The spending policy distributions will be used by the College of Human Medicine to provide scholarships to enrolled students. Preference will be given to students who have participated in the MSU chapter of the Student National Medical Association with additional preference given to those applicants who have indicated an interest in geriatric medicine.

Executive Vice President for Health Sciences Norman Beauchamp Jr. has approved this recommendation from Aron Sousa, Dean of the College of Human Medicine.

cc: Board of Trustees, S. Stanley, T. Woodruff, M. Woo, N. Beauchamp, B. Quinn, E. Scorsone, M. Zeig, J. Rayis, L. Adams, K. Tobin, D. Smythe, A. Sousa



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