



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Budget and Finance -Attachment 1

APPROVED
DECEMBER 13, 2024
BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY

Committee: Budget and Finance

Date December 13, 2024

Agenda Item: Fund Functioning as an Endowment: Extension Farm Stress Project Fund

Information

Discussion

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby establishes a fund functioning as an endowment entitled “Extension Farm Stress Project Fund.”

Recommendation:

The Trustee Committee on Budget and Finance recommends that the Board of Trustees establish a fund functioning as an endowment entitled “Extension Farm Stress Project Fund” to provide support for the MSU Extension Farm Stress Project within the College of Agriculture and Natural Resources.

Prior Action by BOT: Not applicable

Responsible Officers: Lisa A. Frace, Senior Vice President, Chief Financial Officer and Treasurer
Thomas D. Jeitschko, Interim Provost and Executive Vice President for Academic Affairs
Matthew Daum, Interim Dean of the College of Agriculture and Natural Resources

Summary: The College of Agriculture and Natural Resources has requested the establishment of a fund functioning as an endowment to provide support for the MSU Extension Farm Stress Project in a memorandum dated September 6, 2024. The memorandum has been reviewed by the Trustee Committee on Budget and Finance.

Background Information: Every day, farmers take meticulous care of their animals and crops, ensuring they are healthy and safe. Yet farmers need support to manage their own stress and fatigue. This stress can become especially intense when an on-farm injury occurs, commodity prices are low or natural disasters decrease yield. The Farm Stress Project was established to assist farmers through these difficult and stressful times. Expenditures from the fund will be used to provide sustainable support for the MSU Extension Farm Stress Project including but not limited to supporting counseling services, farm

stress training, program development and materials, marketing and outreach, staff salary and benefits, and/or other project costs.

Source of Funds: The initial funding of \$50,000 to establish the unrestricted fund came from fee for service work provided by the MSU Extension Farm Stress team. In the future, discretionary gifts can be added to the fund.

Resource Impact: Not applicable.