



BOARD OF TRUSTEES

Executive Action Summary

Committee on Budget and Finance

Date June 28, 2024

Agenda Item: Fund Functioning as an Endowment: Community Music School – Detroit Operations

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 “Community Music School – Detroit Operations.”

Recommendation:

The Trustee Committee on Budget and Finance recommends that the Board of Trustees establish a fund functioning as an endowment entitled “Community Music School – Detroit Operations” to provide support for the College of Music’s Community Music School’s Detroit operations.

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
James B. Forger, Dean of the College of Music

Summary: The College of Music (the “College”) is requesting the establishment of a fund functioning as an endowment to provide support for Community Music School’s Detroit operations. The spending policy distributions will be used by the College to provide support for Community Music School operations in Detroit. In the event Community Music School ceases to operate in Detroit, the fund will be used to provide support for outreach and emerging opportunities within the College.

Background Information: The Community Music School-Detroit is an outreach division of the College of Music that cultivates a diverse and connected community by providing opportunities for lifelong education, college and career readiness, mentorship and belonging.

Source of Funds: The initial funding of \$250,000 to establish the fund will be transferred from Community Music School’s discretionary gift account. Additional gifts can be added to the fund.