

Business Affairs Committee Endowment Board Appointments

October 14, 2021



UNIVERSITY *of* NORTH CAROLINA WILMINGTON

Endowment Board Structure and Purpose

- All UNC System constituent institutions are required to establish and maintain an endowment fund for the constituent institution.
- Each Board of Trustees must appoint a board for their institution's respective endowment that is responsible for the prudent investment of the fund in the exercise of their sound discretion.
- Composition consists of:
 - Chancellor, UNCW (*ex-officio*)
 - Chair, UNCW Board of Trustees (*ex-officio*)
 - Vice Chair, UNCW Board of Trustees (*ex-officio*)
 - Immediate Past Chair, UNCW Board of Trustees (*ex-officio*)
 - No less than two, and no more than to five, additional members need to elected by the UNCW Board of Trustees



Appointment Overview

Current Membership

- Ex-officio Members:
 - Gidget Kidd (Chair)
 - Hank Miller (Vice Chair)
 - Hal Kitchin (Past Chair)
 - Jose Sartarelli (Chancellor)
- Elected Members:
 - Carlton Fisher (2021)
 - Malcomb Coley (2021)
 - Steve Warwick (2021)
 - Phil Marion (2021)
 - Terry Coffee (2021)



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- Facilitate transition to staggered three-year terms (and reduce potential for significant membership swings)
- Preserves flexibility to make additional appointments
- Biographical information for each proposed elected member has been included in your board materials

Action Item

The University is requesting the University of North Carolina Wilmington Board of Trustees to elect the following candidates to serve on the Board of Trustees of the Endowment Fund of the University of North Carolina Wilmington:

- ***Mr. Carlton Fisher:** for an additional term consisting of calendar year 2022*
- ***Mr. Malcomb Coley:** for an additional term consisting of calendar years 2022 and 2023*
- ***Ms. Donis Smith:** for a new term consisting of calendar years 2022 through 2024*



Questions