REQUEST TO ESTABLISH
A QUASI-ENDOWMENT FUND

Name of Quasi-Endowment: The Martha J. Clayton Support Fund for History

Initial Amount of Funding: $40,000

Source of Funding: A portion of Ms. Clayton’s bequest gift of $45,000 already received by History department trust fund; $5,000 to go toward spendable fund for the Martha J. Clayton Support Fund in History and $40,000 to be applied toward this new endowment.

Purpose or Need: Funds to be used to advance the mission of the History department, at the discretion of the Chair of the Department of History

Position Responsible for Decisions on Use of Income: Chair of the Department of History

ACKNOWLEDGEMENT

I/We acknowledge that no state appropriations, tuitions & fees, or contract/grant funds have been used to fund this quasi-endowment.

I/We acknowledge that the requested fund will be invested and income allocated according to the policies and guidelines of the Board of Trustees of the Endowment Fund. The Board allocates income for the purpose stated in this agreement. Endowment growth is assured by the income allocation rule adopted by the Board of Trustees of the Endowment Fund. The income allocation rule allows that part of the total income (interest, dividends, realized and unrealized gains/losses) is used for the purpose of the endowment and the remainder be reinvested in the endowment fund.

As a Quasi-Endowment, withdrawals of principal may be allowable only upon the approval of the Board of Trustees.
Requested By:

[Signature]

Dr. Paul Townend, Chair
Department of History

Date: 10/13/14

Approved:

[Signature]

Eddie Stuart '05M, Vice Chancellor
University Advancement

Date: 10/16/14

[Signature]

Dr. Rick Whitfield, Vice Chancellor
Business Affairs

Date: 10/16/14

This resolution is hereby adopted by the Board of Trustees of UNCW

Assistant Secretary, Board of Trustees

Date