Agenda Item No.

**AGENDA ITEM BRIEFING**

**Submitted by:** John L. Junkins, InterimPresident

Texas A&M University

**Subject:** Authorization to Establish Two Quasi-Endowments in the System Endowment Fund

**Proposed Board Action:**

Authorize the president of Texas A&M University to establish two quasi-endowments in the System Endowment Fund entitled as follows:

* ‘Mark Ely ’83 Business Honors Scholarship Quasi Endowment’
* ‘Martha L. ’88 and Rubén E. Hinojosa Endowed Professorship Quasi Endowment’

**Background Information:**

See attached documentation.

**A&M System Funding or Other Financial Implications:**

See attached documentation.

**Strategic Plan Imperative(s) this Item Advances:**

See attached documentation.

Agenda Item No.

**TEXAS A&M UNIVERSITY**

Office of the President

March 24, 2021

Members, Board of Regents

The Texas A&M University System

Subject: Authorization to Establish Two Quasi-Endowments in the System Endowment Fund

I recommend adoption of the following minute order:

**“The Board of Regents of The Texas A&M University System authorizes the president of Texas A&M University to establish two quasi-endowments in the System Endowment Fund entitled as follows. Background information, funding implications and strategic plan imperatives are detailed on the attached documentation.**

* **‘Mark Ely ’83 Business Honors Scholarship Quasi Endowment’**
* **‘Martha L. ’88 and Rubén E. Hinojosa Endowed Professorship Quasi Endowment.’ ”**

Respectfully submitted,

John L. Junkins

Interim President

**Approval Recommended:** **Approved for Legal Sufficiency:**

John Sharp Ray Bonilla

Chancellor General Counsel



Billy Hamilton

Deputy Chancellor and

Chief Financial Officer

Maria L. Robinson

Chief Investment Officer and Treasurer

**‘Mark Ely ’83 Business Honors Scholarship Quasi Endowment’**

ATTACHMENT TO ITEM

**Background Information:**

The Texas A&M Foundation received a gift in the amount of $250,000 from Mark H. Ely to establish the Mark Ely ’83 Business Honors Scholarship fund. It is recommended by Mr. James Laird, Assistant Dean for Finance and Administration, Mays Business School, that matching funds be used to establish a quasi-endowment bearing the same name in the amount of $250,000. The matching funds will be invested in the System Endowment Fund. Distributions from this endowment will be used to provide one or more scholarships to full-time students enrolled in the Business Honors Program who are in good standing pursuing an undergraduate degree in Mays Business School from Texas A&M University in College Station, Texas.

**A&M System Funding or Other Funding Implications:**

The gift of $250,000 has been received from Mr. Ely and is currently held at the Texas A&M Foundation in account 36238. The matching funds of $250,000 from Mays Business School will come from proceeds generated by the Center for Executive Development (CED) and are currently held in account 250703 – CED – Hold for Quasi Endowment Match at Texas A&M University.

**Strategic Plan Imperative(s) this Item Advances:**

Approval of this agenda item will advance The Texas A&M University System (A&M System) strategic imperatives 1, 2 and 3. More specifically, this quasi-endowment will serve as a match to an existing Mark Ely ’83 Business Honors Scholarship endowment, which will advance imperative 1 by providing new opportunities and pathways for students to pursue studies toward a business degree from Texas A&M. The scholarships awarded from this endowment will also advance imperative 2 which stresses that the A&M System will continue to ensure that the cost to students to pursue their degrees does not become a barrier to their access or success. Additionally, imperative 3 will be accomplished when recipients of this endowed scholarship graduate and become responsible and engaged citizens that are prepared for successful careers in a global economy.

**‘Martha L. ’88 and Rubén E. Hinojosa Endowed Professorship Quasi Endowment’**

**Background Information:**

The Texas A&M Foundation received a gift in the amount of $250,397.39 from Martha L ’88 and Rubén E. Hinojosa to establish an endowed professorship at the Texas A&M University Higher Education Center at McAllen. The gift is required to be matched in the amount of $250,000 by the Texas A&M University Office of the Provost for chair/professorship gifts made in 2020. The matching funds will be invested in the System Endowment Fund. Distributions from this endowment will be used to support the holder of the professorship in their teaching, research, service, and professional development activities in accordance with university guidelines. It is the desire of the donors that the holder of the professorship be in a position to encourage students to study, major in, seek education experiences and/or pursue careers in science, technology, engineering, mathematics, medicine and energy (STEM and ME).

**A&M System Funding or Other Funding Implications:**

The matching funds are held in TAMU account 02-218000.

**Strategic Plan Imperative(s) this Item Advances:**

Approval of this agenda item will advance The Texas A&M University System’s strategic imperative number 4. More specifically, it will provide a faculty professorship that will allow the Texas A&M University Higher Education Center at McAllen to increase its prominence statewide and nationally by attracting renowned faculty in STEM fields. This endowment will be used to support the recruitment, teaching, research, service, and professional development activities of faculty holding the professorship.