**Merrick Endowment Funds AA/PPS No. 03.02.05**

**Issue No. 2**

**Effective Date: 05/24/2023
Next Review Date: 04/01/2026 (E3Y)**

**Sr. Reviewer: Associate Provost**

**POLICY STATEMENT**

*Texas State University is committed to the effective administration of the Louise Lindsay Merrick Endowment Fund.*

**01. PURPOSE**

01.01 This policy establishes guidelines for requesting and administering funds generated from interest earned on the Louise Lindsay Merrick Endowment Fund.

01.02 In accordance with the expressed wishes of Mrs. Merrick, funds shall be used for the following:

1. the promotion, furtherance, and improvement of education within the scope of the purposes of said beneficiary;
2. the establishment and support of scholarships for worthy students who are in need of financial support;
3. the promotion of growth and increased opportunities offered to students and prospective students of the said institution; and
4. the promotion of these purposes without discrimination for or against any person due to race, color, or religion. The fund shall not be used for the benefit of athletic sports, but for other educational purposes.

**02. PROCEDURES FOR REQUESTING AND ADMINISTERING FUNDS**

02.01 The provost and executive vice president for Academic Affairs will inform the president of the available balance for the coming fiscal year based on the endowment spending policy in January of each year, or when available from the treasurer.

02.02 In the spring semester of each year, a call for project proposals in priority order will be announced by the provost and executive vice president for Academic Affairs to the vice presidents. The provost and executive vice president for Academic Affairs will then compile a spreadsheet of the requests, listing the projects in priority order by division.

02.03 The funds will be allocated by the president after discussion at President’s Cabinet in accordance with Section 01.02.

**03. REVIEWER OF THIS PPS**

03.01 Reviewer of this PPS includes the following:

Position Date

Associate Provost April 1 E3Y

**04. CERTIFICATION STATEMENT**

This PPS has been approved by the following individuals in their official capacities and represents Texas State Academic Affairs policy and procedure from the date of this document until superseded.

Associate Provost; senior reviewer of this PPS

Provost and Executive Vice President for Academic Affairs