

Business Affairs Committee Endowment Board Appointment

October 13, 2023



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

Membership – Calendar Year 2023 (as is)

- Ex-officio Members:
 - Carlton Fisher (Chair)
 - Hugh Caison (Vice Chair)
 - Hank Miller (Past Chair)
 - Aswani Volety (Chancellor)
- Elected Members:
 - Malcomb Coley (through 2023)
 - Donis Smith (through 2024)
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- Preserves flexibility to make additional appointments
- Biographical information for proposed elected member has been included in your board materials

Action Item: Election of Endowment Board Member

The University is requesting the University of North Carolina Wilmington Board of Trustees to re-appoint the following candidate to serve on the Board of Trustees of the Endowment Fund of the University of North Carolina Wilmington:

- ***Mr. Malcomb Coley:** for a three-year term, consisting of calendar years 2024, 2025, and 2026*



Questions

