

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the
Regents
May 21, 2015

ACTION REQUEST

SUBJECT: Planned Uses of Income from the Julian A. Wolfson and the Marguerite Wolfson Endowment Funds for the fiscal year 2015-2016.

ACTION REQUESTED:

1. That the Regents approve the uses of the income of the Wolfson Endowment Funds as recommended by the Law Faculty:
 - a. Expenditures not to exceed \$3,000 for any individual faculty member, or \$2,500 for director of the Library, or \$1,000 for any emeritus member of the faculty maintaining an office at the Law School, during the fiscal year to support research, membership in and attendance at meetings of professional organizations, and improved faculty/student relations and modernization and equipping of faculty offices.
 - b. Expenditures not to exceed \$800 for any individual faculty member, including clinical professors and emeritus members of the faculty maintaining an office at the Law School, for attendance at one professional meeting.
 - c. Expenditures not to exceed \$110,100 on specific authorization and at the discretion of the Dean for Law School purposes including research and educational meetings, informal faculty discussion meetings, and the Wolfson Scholar-in-Residence program and alumni activities.
2. That the Regents approve continued use of the Wolfson Reserves (unspent income accumulated from prior years) as recommended by the Law Faculty for recruitment and retention of faculty.

BACKGROUND: The estimated income of the Wolfson Endowment Funds available for distribution in 2015-2016 is \$430,000.



Kevin R. Hegarty
Executive Vice President
and Chief Financial Officer



Mark D. West
Dean, Law School
Nippon Life Professor of Law

May 2015