

**BRIGHAM YOUNG UNIVERSITY**  
**Endowment Operating Unit Set-up Request**

Return to Kathleen Rugg C-233 ASB or ksr@byu.edu

Date: \_\_\_\_\_

Operating Unit \_\_\_\_\_  
(Financial Services use only)

PLEASE PROVIDE THE FOLLOWING INFORMATION IN DETAIL.  
**ATTACH DOCUMENTATION EXPLAINING THE PURPOSE OF THE OPERATING UNIT, INCLUDING  
AGREEMENTS AND COMMUNICATIONS WITH DONORS**

Endowment Name

(Limited to 30 Characters)

1. Endowment Long Description: \_\_\_\_\_

2. Purpose of the Endowment (how it will be used): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Describe all sources of funds: \_\_\_\_\_  
\_\_\_\_\_

4. Types of expenditures: \_\_\_\_\_  
\_\_\_\_\_

5. Transfers needed to create the endowment (Operating Units and amounts): \_\_\_\_\_  
\_\_\_\_\_

6. Responsible Person:

Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

Route Y ID \_\_\_\_\_

Contact Person:

Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

Route Y ID \_\_\_\_\_

7. College/Division \_\_\_\_\_

Department \_\_\_\_\_

Department Operating Unit \_\_\_\_\_ (or Operating Unit range new Unit should be grouped with)

Requested by (Dept use only) \_\_\_\_\_

Signature

e-mail address

Date

Controller Approval (Required) \_\_\_\_\_

Signature

e-mail address

Date

***If e-mail address is provided, notification will be sent when Operating Unit has been activated***

**Financial Services Use Only**

UFS APPROVALS:

\_\_\_\_\_  
Received Date

\_\_\_\_\_  
Director/Manager

\_\_\_\_\_  
Date

\_\_\_\_\_  
Setup by

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name Approved by President's Council

\_\_\_\_\_  
Date

## AGREEMENT TO ESTABLISH A QUASI-ENDOWMENT

Definition of a quasi-endowment (also known as a fund functioning as an endowment)

*"Funds which the governing board at Brigham Young University, rather than the donor or other external agency, have determined are to be retained and invested."*

The governing board (President's Council) approves the quasi-endowments that are established in recognition of an individual(s). Authority for approving departmental-named quasi-endowments has been delegated to the CFO/Administrative Vice President.

Name of the quasi-endowment \_\_\_\_\_

*Note: This form must be accompanied by an "Endowment Operating Unit Set-up Request", which contains information on the purpose of this quasi-endowment and the initial investment amount.*

**Criteria or Requirements Associated with Establishing a Quasi-Endowment:**

It is understood that establishing a quasi-endowment implies a long-term commitment to hold the principal amount of these funds in perpetuity. The value of the investment in the Investment Pool will increase and decrease with the changes in the value of the underlying securities and other investments. The University does not guarantee the performance of the Investment Pool, nor does it assure that the market value will not decline. Past performance is no guarantee of future results.

**Terms of Agreement:**

1. No appropriations, tuition & fees, or contract/grant funds have been used to fund this quasi-endowment.
2. The minimum initial investment amount to establish this quasi-endowment is \$75,000. This amount may be changed from time to time by the University.
3. Funds set aside or restricted for specific purposes have not been commingled with other funds having conflicting purposes in order to meet the minimum threshold for establishing this quasi-endowment.
4. Because quasi-endowments are intended to be long term, principal may only be expended under rare circumstances with the approval of the President's Council.
5. Income from the investment of this quasi-endowment will be available on January 1st of the second year following endowment set-up and will be distributed in accordance with the current spending policy of the University.

**Agreed to:**

\_\_\_\_\_  
College/Division Controller (sign and print name) Date

\_\_\_\_\_  
Dean, Director (sign and print name) Date

**Approved:**

\_\_\_\_\_  
Director/Manager of Regulatory Accounting Date

Financial Services Accounting use only:

Quasi-Endowment Operating Unit \_\_\_\_\_