PROPOSAL: Flexibility on Use of Funds – Beauregard Endowment

Background:

The Athletics Department is seeking Board approval to utilize an endowment fund to compensate graduate assistants performing work in the athletics department. The spending bucket, currently sitting at $180,583, has been unspent since 2014. The endowment fund (The Kathy Beauregard Athletic Administration Internship True Endowment) seeks to provide tuition and/or stipend funding to a graduate student performing work within the athletic department and that meets specific criteria.

As part of the new Broncos emPOWERed program, the Athletic Department is looking to formalize a graduate assistant program between Sport Management in the Department of Human Performance and Health Education and the Athletic Department. The goal would be to fund one-year graduate assistant positions in a variety of student-athlete development areas. One graduate assistant has already been hired to support our academic advising efforts.

Certain provisions of each endowment agreement preclude our ability to utilize the funds in some situations, and we believe those provisions have been a central factor in the current dormant status of the funds.

Both endowments also state in part “the Board of Trustees shall have the power to determine how the funds shall be used keeping in mind the original intent of the fund.”

Mitigating Factors:

1. The funds have not been spent in almost nine years, suggesting flexibility is required. Additionally, by restricting the issuance of funds to every two years, it is difficult to catch up on the years of dormancy.
2. Internships in athletics are administered year-by-year.
3. The Sport Management Masters program has recently experienced more students completing requirements in a Summer-Fall-Spring-Summer model. In response, the department is proposing a one-year online graduate program, to be introduced in Fall of 2023. The online model is specifically being introduced to promote internship experience.
4. Two-year commitments have proven to be difficult to obtain, primarily due to the evolving efficiency in which students are completing their program, students need for year-to-year flexibility, and the athletic department’s desire to provide new student experiences on an annual basis.

Recommended Action:

It is recommended the Board of Trustees approve flexible use of the funds to allow for the award to be given on an annual basis and for no less than one year.