

**Submitted by: Chacona W. Johnson, Vice President
Development and Alumni Affairs
President, Wayne State University Foundation**

**REQUEST FOR THE DISSOLUTION OF THE MORT HARRIS
OFFICE FOR ADULT LITERACY ENDOWMENT FUND**

Recommendation

It is recommended that the Board of Governors approve the dissolution of the Mort Harris Office for Adult Literacy Endowment Fund.

Background

On October 25, 2012, Mort Harris made an extraordinary gift of \$2.5 million to establish an endowment to support the Mort Harris Office for Adult Literacy in the Irvin D. Reid Honors College. Now, Mr. Harris, in consideration of the gifts and pledges of others, wishes, and the university agrees, to repurpose the endowment to establish and support the Harris Literacy Program at Wayne State University, which will be administered by the Office of the Provost.

Of the \$2.5 million received by the university, \$1,250,000 was used to establish the Mort Harris Office for Adult Literacy Endowment Fund (060539-601G2C) and the remaining \$1,250,000 was deposited into the corresponding beneficiary account (477243-2912H). The current balances in the Mort Harris Office for Adult Literacy corpus and beneficiary accounts are \$1,387,521.04 and \$1,126,385.10, respectively. Of the \$1,126,385.10 in the beneficiary account, \$750,000 will be used to create a new fund functioning as an endowment and the remainder will be transferred to the new beneficiary account for immediate spending.

With the Board of Governors' approval, the donor wishes to change the purpose of the above referenced corpus and beneficiary accounts to support the Harris Literacy Program in the Office of the Provost. Also, the corpus and beneficiary accounts shall both be renamed the Harris Literacy Program Endowment.

Requested Transfer

060539-601G2C \$1,387,521.04
477243-2912H \$376,385.10

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**REQUEST FOR THE DISSOLUTION OF THE W. D. TRAITEL ENDOWED CHAIR
IN HEMATOLOGY (FUND FUNCTIONING AS AN ENDOWMENT)**

Recommendation

It is recommended that the Board of Governors approve the dissolution of the W. D. Traitel Endowed Chair in Hematology (Fund Functioning as an Endowment).

Background

The W. D. Traitel Endowed Chair in Hematology (Fund Functioning as an Endowment) was established in 1964 from the estate of W. D. Traitel to support research in the field of blood diseases at the discretion of the dean of the School of Medicine. Mr. Traitel preferred that special emphasis be given to research in leukemia.

The dean of the School of Medicine now wishes to repurpose this chair and move the endowment fund to the Department of Physiology to be used to support research at the discretion of the faculty named to the Traitel chair.

Transfer Amount

066034-661611 \$3,905,010.87

447115-2904C \$373,750.40