

TRANSFER

NEW FUND REQUEST December 11, 2018

FUND ADMIN PREPARER: D. Estropia

RECIPIENTS: CNR, R. d'Escoto

UNIT CONTACT: Kathryn Moriarty Baldwin

TITLE: Assistant Dean of Development and Public Information DEPARTMENT: CNR Office of the Dean

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FUND INFORMATION

HELD BY : X UC BERKELEY FOUNDATION

FUND TYPE: X ENDOWMENT

ESTABLISHED WITH: X OUTRIGHT AND STEM CHAIR CHALLENGE

GIFT/PLEDGE FROM: Grace Kase (\$3,000,000) and TRANSFER from W8630 (\$3,000,000)

FUND NAME:

**The Grace Kase and Harry Y. Tsujimoto
Chancellor's Chair in Plant and Microbial Biology**

FUND #:

**W8467
(payout #48105)**

TERMS:

The Fund will be used to provide endowed support for a Chair which will be awarded to a tenured professor in the Department of Plant and Microbial Biology in the College of Natural Resources, the "Chancellor's Chair". It is the Donor's preference that the chair be held by a faculty member whose work or research is in the field of photosynthesis or other fundamental biochemical processes of plants and microorganisms.

The Fund will also be used to create a new full time faculty position (1.0 FTE) within the Department of Plant and Microbial Biology, the "FTE".

The first \$25,000 of the payout distribution will provide a scholarly allowance for the Chair holder. That portion of the remainder that is needed each year to fund the FTE line will be distributed to the faculty salary pool. If, in any year, an undistributed balance remains it will be reinvested to the Fund.

DEPARTMENT FINANCE AUTHORIZATION

BFS CHART STRING INFO

First \$25K to the Chair: 1-44013-48105-13600-XX -3DCFAC

Remainder to Faculty Salary Pool: 1-44013-49465-00031-40

MONIES WILL BE TRANSFERRED ANNUALLY (for endowed or quasi-endowment funds). If another schedule is required, please note below:

UR FINANCIAL SERVICES INSTRUCTIONS

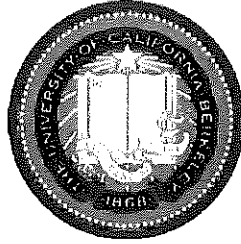
TRANSFER FROM: W8630 (\$3,000,000.00)

GIFT FEE ORG: 13492

FEE EXCEPTION TYPE, IF ANY:

GIFT FEE TYPE: DEVOPS25
CPA25

RESTRICTION TYPE: Restricted Unrestricted: Department/L4 Unrestricted: Division/L3 or Control Unit/L2



University of California, Berkeley - Gift Agreement

This agreement sets forth arrangements between Ms. Grace Kase and the University of California, Berkeley Foundation

- 1. Donor's Commitment.** Grace Kase (the "Donor") commits Three Million Dollars (\$3,000,000) to benefit the Berkeley campus of the University of California. Donor intends to fulfill this commitment by contributing real property to the University of California, Berkeley Foundation before March 31, 2019, with the intent that the property be sold and the net proceeds used for the Gift Purpose outlined herein. If the net proceeds are less than \$3,000,000, or if the real property has not been contributed by December 31, 2018, donor intends to satisfy the commitment in full with a contribution of cash or other marketable assets to the University of California, Berkeley Foundation. The Donor intends that this pledge shall be enforceable by law against the Donor or as an obligation of Grace Kase's estate whether via the Survivor's Trust established under the Grace Kase and Harry Tsujimoto Revocable Trust u/t/a dated January 16, 2008, or other of Donor's assets. This Agreement shall inure to the benefit of and be binding upon the heirs, successors, and assigns of the parties hereto. Donor understands that the University and the College of Natural Resources are creating the Chair mentioned in paragraph two (2) and the full-time faculty position mentioned in paragraph four and are providing matching funds as provided in paragraph (5) in reliance on this pledge.
- 2. Gift Purpose.** The gift will be used to create the Grace Kase and Harry Y. Tsujimoto Chancellor's Chair in Plant and Microbial Biology (the "Fund").
- 3. Philanthropic Allocation.** A portion of each gift, currently 5%, will be used to help support Berkeley's fundraising and engagement efforts in accordance with Berkeley's policies. The Philanthropic Allocation is subject to change.
- 4. Fund Purpose.** The Fund will be used to provide endowed support for a Chair which will be awarded to a tenured professor in the Department of Plant and Microbial Biology in the College of Natural Resources, the "Chancellor's Chair". It is the Donor's preference

that the chair be held by a faculty member whose work or research is in the field of photosynthesis or other fundamental biochemical processes of plants and microorganisms.

The Fund will also be used to create a new full time faculty position (1.0 FTE) within the Department of Plant and Microbial Biology, the "FTE".

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5. **STEM Chair Challenge.** A match of \$3,000,000 will be provided to the Fund. The match will be made, in full, no less than 30 days after this agreement is fully executed. This will create a \$6,000,000 endowment to establish the FTE and name the Chancellor's Chair.

In addition, the University of California, Berkeley, will dedicate the equivalent of payout from a \$3,000,000 endowment in long-term salary and benefit resources to support the FTE. This will not be combined with the Fund as part of the endowment.

6. **Administration.** The University of California, Berkeley Foundation (the "Foundation") will administer the Fund as an endowment. It will be combined with other funds for investment purposes but will be tracked separately. The total return earned by the Fund in excess of annual payout will be retained in the Fund to protect against inflation and to allow for growth. Payout from the Fund shall be transferred annually to the UC Berkeley campus for expenditure. If necessary, payout may be reinvested to the Fund. The Fund will be administered in accordance with policies and procedures of the Foundation, the Berkeley campus, and the Regents of the University of California, as well as with all applicable laws and regulations as any of these may change from time to time.
7. **Contingency.** In the future, if it ever becomes impracticable, impossible, unlawful, inadvisable, or wasteful to carry out the terms of the fund, the University, in consultation with the Donor when circumstances permit, may redirect the funds for similar purposes that are consistent with the original intent of the Donor as described in this agreement.
8. **Annual Reports.** The University will send an annual financial statement for the Fund that describes the changes in principal value and the distributions of annual payout.
9. **Authorization.** The terms and provisions of the Agreement have been accepted by the Donor, the College of Natural Resources, and the University of California, Berkeley Foundation.