



# UWF Foundation, Inc.

UNIVERSITY of WEST FLORIDA

## Sean Dugas Memorial Scholarship Endowment

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### ENDOWMENT AGREEMENT

Mr. Chris Dugas, requests that the University of West Florida Foundation, Inc., use the income as outlined below. This endowment and any future contributions to the endowment are to be held and invested by the University of West Florida Foundation, Inc., and administered in accordance with Foundation policy (see [uwf.edu/foundation](http://uwf.edu/foundation)) and the following guidelines:

1. The name of the fund is the Sean Dugas Memorial Scholarship Endowment.
2. The manager of the fund is the University of West Florida Foundation, Inc.
3. The income from the endowment will provide scholarship support for graduating seniors from Gulf Breeze High School (GBHS) who have been accepted to the University of West Florida.
  - The maximum award may not exceed tuition and matriculation fees. Should the balance allow more than one scholarship, multiple awards may be given. The scholarship may be used for tuition, fees, on-campus housing, meal plans and books.
  - Candidates for the scholarship must be graduating seniors from Gulf Breeze High School (GBHS) who have been accepted to the University of West Florida. Applicants must complete an application including an essay describing their desire to pursue a college degree. A representative from the GBHS counseling staff will forward the names of all eligible students and the recommended recipients to the UWF Admissions staff for consideration and final selection. They will also send copies of the completed applications, less private information, to the donor.
  - The amount of the award will be determined by the Office of Financial Aid and Scholarships.
4. The donors or others may from time to time make additional gifts which shall be added to the principal of the fund. Such additional gifts shall be subject to the terms of this agreement.
5. An annual report will be prepared by UWF Foundation officials and mailed to the donor representative, if requested. Also, a representative from the Office of Development will be available to meet, annually or as needed, with Chris Dugas or family representatives to review additional details of the endowment including the awards given and the balance in the spending account.
6. In the unlikely event the needs outlined above in #3 should cease to exist, the President of the University, with the concurrence of the Executive Committee of the University of West

Florida Foundation, Inc., will use the income to meet other similar needs of the University that are in keeping with the original intent of the fund.

7. Funds will be invested in accordance with the Foundation's investment guidelines and the distribution of earnings will be made in accordance with Foundation endowment allocation policy. The Foundation utilizes a total return approach with a significant portion of the funds invested to seek growth of accumulated appreciation over time and the donor understands that the overall value of the endowment will fluctuate from time to time with the market value of the underlying investments. In signing, the donor acknowledges that they have reviewed the current Investment Policy which references the [Endowment Allocations & Administrative Fees Policy](#). Furthermore, the donor understands that the investment and allocation policies are subject to change under the fiscal management of the Foundation Board.
8. The endowment, however, will bear the name of **Sean Dugas Memorial Scholarship Endowment** in perpetuity.

DocuSigned by:  
*Chris Dugas*  
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07/29/2020

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Chris Dugas

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Date

DocuSigned by:  
*Howard Reddy*  
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07/29/2020

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Howard J. Reddy  
*Vice President, University Advancement  
President, UWF Foundation, Inc.*

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Date

For information contact UWF Foundation, Inc.,  
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