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MEMORANDUM

TO: Bob Morrison, Chairman  
Faculty Senate

FROM: Jim Lanier *[Signature]*

DATE: February 26, 2002 *[Signature]*

SUBJECT: Updates on Faculty Staff Campaign for Merit Scholarships and Pepsi  
Pouring Rights Contract

East Campus Numbers

Note: ECU Endowment Fund Board agreed to match dollar for dollar all gifts from faculty and staff to qualifying endowed merit scholarships from the Pepsi Contract money. The matching funds will be maintained in the Faculty and Staff Merit Scholarship Fund.

Faculty Making Qualifying Gifts: 183

Total Amount Faculty and Staff  
Qualifying Gifts and Pledges: \$199,935 (paid \$117,200 as of 12/31/01)

Total Match Available: \$200,000

Pepsi Pouring Rights Contract

Total Agreement to ECU: \$7 million over 10 years

|                                | <u>Committed</u>  | <u>Paid</u>       |
|--------------------------------|-------------------|-------------------|
| 1. Electronic Scoreboard       | 2 million         | .9 million        |
| 2. Remaining \$5 million       |                   |                   |
| 50% merit scholarships         | 2.5 million       | 1.7 million       |
| 40% athletic scholarships      | 2.0 million       | 1.2 million       |
| 10% faculty/student leadership | <u>.5 million</u> | <u>.3 million</u> |
|                                | \$7 million       | \$4.1 million     |

3 annual payments have been made.

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