Members Present: Colette Dollarhide—Co-Chair, Michelle Maher—Co-Chair, Herman Knapt, Irma Van Scoy, Kim Elliott (USC Educational Foundation), Susan Smith (USC Educational Foundation), Peter Werner, Mike Welsh, David Virtue, Gloria Price, Esther S. Gallieshaw, and Emmie May

Absent: Cheryl Wissick

Agenda Discussions

1. Esther Gallieshaw was introduced as the new SAC member. Ms. Gallieshaw will serve as the student representative.

2. Kimberly Elliott and Susan Smith briefly discussed format and relevance of accounting reports, regarding scholarships and other awards.
   - The principal amount only implies to Endowed accounts.
   - Endowed accounts are invested.
   - Unendowed accounts are not invested.
   - Earnings column lists profits or losses.
   - Since there are no earnings on unendowed accounts, there is no administrative fee.
   - Endowed accounts incur a 1.5% annual administrative fee.
   - The full dollar value of an unendowed account is listed in the spendable.
   - The principal amount of an unendowed account spendable, whereas the principal amount of an endowed account is not.
   - The spendable amount in an unendowed account is ONLY what donor has contributed.
   - The spendable amount of an endowed account is earnings from investments.
   - The spendable amount announced in January (listed on accounting report) is not available until July. This report is for planning purposes only.
   - B and C accounts are endowed.
   - A-1 accounts are waiting for endowment. No investments. No earnings. No administrative fee.
   - A quasi-endowment is one that is not endowed by the donor but by the College. Principal is spendable and endowment can be removed at any time by the College.
   - Gift agreements are between donor and University stating how funds are to be spent.
   - Award bills are scanned in by the Educational Foundation and kept for three years.
   - Spending accounts are determined each year. The amount that was not spent during the previous fiscal year can be included with new fiscal year dollar amount, since rollover of unused funds is allowed. However, if a scholarship is awarded for a four-year period, this must be taken into account and subtracted.
   - The balance listed as available may not be accurate, since the Fall invoice has not been received from the University. Nevertheless, January figure is best to use for determining scholarship awards, since this is a recurring amount.

3. The amount that a donor must contribute to secure an endowed account with the University has been increased from $10,000 to $25,000. This decision was made by a separate University committee.
4. The Committee agreed to use last year’s budget to determine awards, and to work together to come up with a spendable figure for next year.

5. The Peabody scholarship is handled through the University, not the Educational Foundation. The award will be made on November 28, for Spring and Fall 2006.

Addendum:
Based on continuing discussion after the November 1 SAC meeting, between the co-chairs, COE Student Affairs Office, and the Dean’s Office regarding the feasibility of reviewing Peabody applications for both Spring 2006 and Fall 2006, the following possibilities have been considered:

- the likelihood that many Peabody applications will be submitted at the last minute
- the likelihood that many more applications will be submitted this year than last year
- reflection with Dr. Van Scoc and the COE Student Affairs Office, which will need the four business days between November 15 (Peabody due date) and November 22 (day upon which Peabody applications are first available for SAC member review) to:
  - compile the applications
  - make folders
  - e-mail students about any deficiencies
  - enter info in FileMaker database
  - check for those who are ineligible
  - print reports

Both co-chairs (Colette Dollarhide and Michelle Maher) respectfully request that we amend the SAC review timetable to that which we have followed in the past:

- **SAC Member Fall Review Duties**: Review Peabody applications for Spring 2006 ONLY
- **SAC Member Spring Review Duties**: Review Peabody applications for Fall 2006, Fall 2006 Poda, Fall 2006 Patterson, and Fall 2006 Stoddard

If this is NOT acceptable, please contact Drs. Dollarhide or Maher. Otherwise, please plan on setting aside at least 2-3 hours to review Spring 2006 Peabody Applications in Wardlaw 113 sometime between November 22 and November 28.

6. Six students have applied for the Peabody Award. Applications will be available for Committee review by November 22.

7. November 15, 2005 is the deadline for submission of applications for scholarship and recognition awards.

8. All SAC members have received relevant award forms for their respective departments.
9. Deadline to determine award recipients is February 1, 2006.

10. Responses to award questions from Dr. Wissick:

- **Is there currently an award for Dance Education?** There are no scholarships available for dance. The dance education program has not been approved by all parties. When it is approved, there is a possibility that it will be treated as the undergraduate programs in art and music, as they relate to monetary awards.

- **Can a USC-Beaufort Student apply for the Conrad Becton Scholarship?** The USC-Beaufort MAT Elementary Education program is a USC-Columbia program that is delivered in Beaufort. Therefore, the SAC determined that Beaufort students are eligible to apply for this scholarship.

- **What is the account balance for the Peabody Scholarship—Trustee account #S223? Is this all we have to spend for the whole year? If we use this total amount, what will we have next year to spend?** Gloria Price will secure responses to these questions through Cindy Peachey.

11. There were no student appeals for this meeting.

12. A discussion regarding the addition of “Distinguished Alumni Award” to the SAC selection list was tabled until our November 28 meeting. No criteria were available for determination of this award.

13. The meeting was adjourned at 12:20 PM.