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Board Resolution - Creation of the Global Education Fund

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**KEAN UNIVERSITY
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE PRESIDENT TO CREATE THE
"GLOBAL EDUCATION FUND" WITH THE KEAN UNIVERSITY FOUNDATION TO
SUPPORT STUDY ABROAD OPPORTUNITIES FOR KEAN STUDENTS**

- WHEREAS: Today's economy is a global one, where economic interdependence between the world's most influential countries drives the worldwide economic environment; and
- WHEREAS: Students in higher education institutions around the world must learn how to manage and succeed in this global environment; and
- WHEREAS: The mission of Kean University is to provide all students with access to excellence in higher education by supporting, among other things, diverse opportunities to engage in global studies and global experiences; and
- WHEREAS: Kean University students, many of who are the first in their families to attend college, strongly desire to pursue study abroad opportunities at institutions around the globe but often are limited in these pursuits because the cost of travel is prohibitive; and
- WHEREAS: The University wishes to make the experience of study abroad more attainable for Kean students by providing travel and cultural allowances for qualified students that will make study abroad more attainable; and
- WHEREAS: The Sobel Foundation, a longtime and generous supporter of Kean University and its students, has pledged a total of \$1 million to the Kean University Foundation (installments of \$200,000 per year for five years) in support of a new study abroad initiative that provides assistance with travel and cultural expenses; now, therefore, be it
- RESOLVED: That the Kean University Board of Trustees does direct the President in FY20 to create with the Kean University Foundation a fund to support students who wish to study abroad for a semester or an academic year to be known as the "Global Education Fund"; and, be it further
- RESOLVED: That the Board of Trustees authorizes the University to match the \$1 million pledge made by the Sobel Foundation in support of the Global Education Fund, and to transfer these matching funds in

FY20 to the Kean University Foundation for the establishment of the Global Education Fund; and, be it further

RESOLVED: That the Board of Trustees directs the administration to develop the procedures needed to ensure that a maximum of 200 Kean University students annually, who wish to study abroad for a semester or an academic year and are eligible to do so, can apply for and receive up to \$2,000 in travel (\$1,500) and cultural (\$500) funds per semester to support their efforts; and, be it further

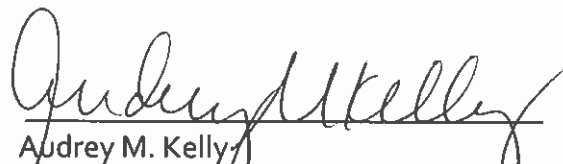
RESOLVED: That the Board of Trustees does hereby authorize the President and/or his designee to take any and all steps necessary to effectuate the terms of this resolution.

RESOLUTION
ADOPTED:

December 7, 2019

DULY
CERTIFIED:

December 7, 2019


Audrey M. Kelly
Executive Director to the Board of Trustees