

<http://www.nmt.edu/endowments-and-funds/3318-frank-e-kottlowski-memorial-endowment>

Frank E. Kottlowski Memorial Endowment

In consideration of the mutual covenants contained herein, the **NEW MEXICO INSTITUTE OF MINING AND TECHNOLOGY** of Socorro, New Mexico (hereinafter referred to as "New Mexico Tech"), and **Peter Scholle** (hereinafter referred to as "Donor"), agree as follows:

1. New Mexico Tech gratefully acknowledges receipt of contributions of \$4,515 from Donor and other contributors for the purpose of establishing a **supplement to the Frank Kottlowski-Bureau Fellowship** at New Mexico Tech. New Mexico Tech agrees to set aside an equal amount of matching funds to be included in the principal of the endowment. Also, New Mexico Tech agrees to match all additional contributions to the **Kottlowski Endowment** until all funds earmarked for matching gifts are exhausted or the matching program is cancelled.

2. New Mexico Tech further agrees that the gift will be used to form the corpus of a Endowment fund hereafter known as Frank E. Kottlowski Endowment of New Mexico Tech.

3. New Mexico Tech specifically covenants and agrees that the Donor's gift together with matching funds and any other gifts received will constitute the principal of said endowment, and New Mexico Tech will preserve and protect said principal by prudent management with regard to safety of investment, growth of principal, and income. New Mexico Tech agrees not to expend principal of said endowment. Interest earned will be awarded as a grant, as specified below. For purposes of investment, the endowment may be combined with other scholarship or endowment funds. All gifts to the Kottlowski Endowment shall be made to New Mexico Tech.

4. New Mexico Tech specifically covenants and agrees that the purpose of the gift is to endow a grant within New Mexico Tech for the exclusive benefit of students enrolled at New Mexico Tech. **The Frank E. Kottlowski Endowment will go to the graduate student chosen as Kottlowski-Bureau Fellow, or in the absence of such a fellow, to another graduate student in earth sciences. The grant is for supplies and travel expenses in support of thesis or research work by the Kottlowski-Bureau Fellow.**

More than one award may become available as income from the endowment increases over time.

5. A selection committee, consisting of the **Director of the Bureau of Geology, the chairman of the Earth Sciences Dept.**, and any other committee members they choose to appoint, shall, on a yearly basis, have discretion to determine which student(s) will receive assistance from the Kottlowski Endowment. To be considered for the Kottlowski Endowment, applicant students must be graduate students in good standing, majoring in an earth science.

6. All gifts from the Donor to New Mexico Tech shall be used within the exempt function of both organizations as defined under those provisions of the Internal Revenue Code pertaining to exempt entities defined under Sections 170(c) and 501(c) (3) of the Internal Revenue Code or other similar sections.

7. The above provisions are agreed to.

[signed by W. D. Peterson, Vice President for Finance and Administration, and Dr. Peter Scholle, Director, Bureau of Geology]

Donations may be sent to:

*Advancement Office
New Mexico Tech
801 Leroy Place
Socorro, N.M. 87801*

To contact us, please call 1-800-428-TECH or email advancement@admin.nmt.edu