

Presidential trust fund entices top executives

by paige white
staff writer

The Presidential Chair is a trust fund for the university president that was arranged by the UNLV Foundation to encourage executive talent to stay at this campus, Vice-President for Development and University Relations Lyle Rivera said.

Rivera stressed that the fund was not established exclusively for UNLV

President Robert Maxson, but for any person who holds the office in the future.

Various foundation members and individuals in the community, who asked not to be identified, donated a total of \$430,000 to the Valley Bank Fund in December of 1986, Rivera said.

The annuity that develops from that base amount is generated for the President.

"As long as he stays

there, that money is built up for him," Rivera said.

He explained that the philosophy is the fund will be an incentive for university presidents to stay at UNLV in order to collect their annuity.

He also said that since President Maxson is the first president to be included in the Presidential Chair, he is able to collect his money now. Future presidents will be required to complete five years of

service before they can collect their money.

The idea for the Presidential Chair was taken from a similar program established at the University of Utah, Rivera said.

Other fund-raising efforts of the foundation include the President's associates and the President's inner circle.

People who donate \$1,000 to the university belong to the President's

associates, and \$5,000 donations entitle individuals to belong to the President's inner circle.

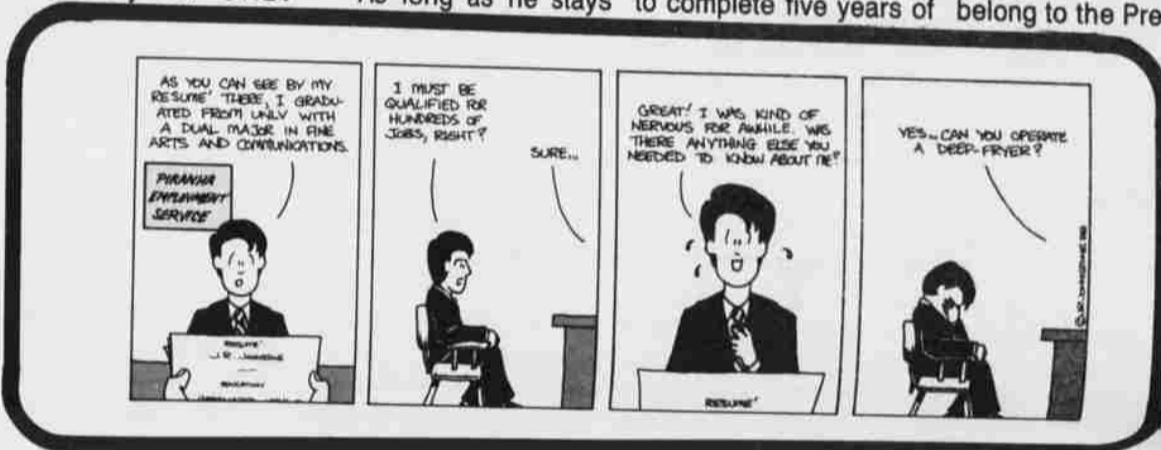
What makes money raised this way so important is that they are undesignated gifts for the president to use at his discretion, Rivera said.

He mentioned that in the recent past, President Maxson has directed some of that money to the debate club and the honor society.

Rivera said many times

donators want their money to go to a specific department and the university doesn't have the flexibility to use funds where they may be needed the most.

For example, Rivera said the hotel and business departments tend to get more designated donations than the philosophy department since businessmen want to give money to the departments they identify with.



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