



**OFFICE OF EXTERNAL RELATIONS**

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## GIFT AGREEMENT

**Date Established:** January 22, 2013  
**Fund Name:** Black Business Initiative Corporate Residency MBA Bursary  
**Designation Code:** MN00124 **Account Number:** 71262  
**Responsible Dept:** The Faculty of Management  
**Beneficiary Dept:** The Faculty of Management  
**Type of Fund:** Endowment

**1. PLEDGE OF SUPPORT**

Black Business Initiative and Dalhousie's Faculty of Management do hereby commit to give \$15,000 each to Dalhousie University to establish the above named fund at the University.

**2. CONTACT PERSON(S)**

Name: Gregory Nazaire, MBA, M.Sc  
Company: Black Business Initiative  
Co. Banner #: B00173576

**3. AWARDING BODY**

3.1 A committee consisting of the Dean of the Faculty of Management, the Director of the Corporate Residency MBA program, and the CEO of the Black Business Initiative, or their designates.

**4. ACKNOWLEDGEMENTS**

4.1 Publicity around this gift will be determined in conjunction with both Black Business Initiative and Dalhousie University.

**5. PURPOSE**

5.1 The goal of the Black Business Initiative Corporate Residency MBA Bursary is to

provide at least one renewable \$10,000 bursary per year to an African Canadian who otherwise would not have thought it possible to join the program.

5.2 Both organizations would commit to working together to promote the award and to access further funds, which may come from Black Business Initiative, the Faculty of Management, and/or third party individuals or corporations.

**6. CRITERIA (TERMS)**

6.1 Eligible recipients are African Canadians who have been residents of Nova Scotia for at least two years;

6.2 Eligible recipients are enrolling/enrolled in Dalhousie's full-time MBA program;

6.3 The award is renewable;

6.4 Expectation that the award recipient is a community-minded leader who has the ability and desire to make an impact in Atlantic Canada;

6.5 Due to the community outreach element of the award, an effort should be made to limit eligible recipients to those who otherwise would not have thought it possible to join the program;

6.6 Funds received shall be utilized as follows:

6.6.1 The first \$20,000 of further donations deposited annually prior to September 30 will remain in the spending side of the endowment with any additional funds directed toward the principal of the endowment. This will allow two or more scholarship to be awarded annually (one new and one renewed) until such time as the principal reaches \$425,000 in total received funds;

6.6.2 Thereafter, 100% of the funds deposited by September 30 annually will be directed toward the principal of the endowment;

6.7 Upon closure or discontinuation of the fund, the remaining resources should be allocated to future African Nova Scotian learners enrolled at the Rowe School of Business, where possible.

6.8 The Black Business Initiative reserves the right to withdraw its name from the project if the project takes a direction that does not align with its mandate or is deemed inappropriate by the Black Business Initiative's Board of Directors.

**7. GIFT/PAYMENT SCHEDULE**

7.1 This award will be created with a gift of \$15,000 from Black Business Initiative and a matching gift of \$15,000 from the Faculty of Management, both to be received by March 31, 2013. This total of \$30,000 in original gift amount will serve to jumpstart

the program, fully funding it for the first two years (total cost in year one is \$10,000; total cost in year 2 is \$20,000 as the prior year's scholarship would be renewed).

7.2 Of the \$30,000 used to create this award, \$10,000 will be set aside to fund the first award for a student enrolling in Fall, 2013. The remaining \$20,000 will go directly to the spending side of the endowment, enabling two scholarships for the 2014-2015 academic year (one renewed and the other new).

**8. USE OF EARNINGS AND CAPITAL**

8.1 The capital is to be held by Dalhousie University and invested in such manner as the Investment Committee, acting under authority of the Board of Governors, in their sole discretion, shall advise.

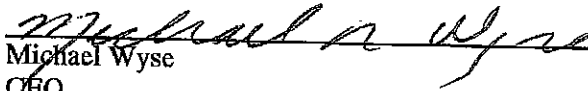
8.2 The capital and investment returns will be managed, and the earnings available for spending determined, in accordance with the Endowment Management Policy and the associated spending guidelines as set from time to time by the Board of Governors of Dalhousie University.

8.3 A portion of the investment returns generated annually by the capital may, at the discretion of the Investment Committee, be reinvested with the capital sum, in accordance with the Endowment Management Policy of the Board of Governors.

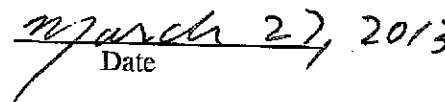
**9. CLAUSE TO VARY**

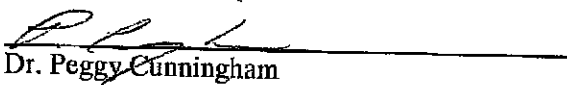
Dalhousie University may revise or amend the terms of this fund if it becomes difficult to achieve the original purpose of the fund. In making such revisions or amendments, Dalhousie University shall consider the general spirit and original intent of the donors.

**10. SIGNATORIES**

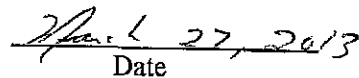
  
Michael Wyse

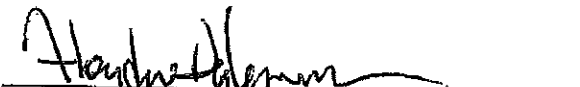
CEO  
Black Business Initiative

  
Date

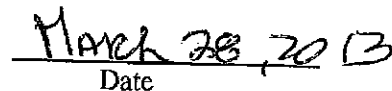
  
Dr. Peggy Cunningham

Dean, Faculty of Management  
Dalhousie University

  
Date

  
Floyd W. Dykema

Vice-President External  
Dalhousie University

  
Date