

1.0 Purpose

- 1.1 To outline the University of New Brunswick's policy regarding the Fred Magee Endowment Loan Fund.

2.0 Applicability

- 2.1 University-wide

3.0 Definitions

- 3.1 None applicable

4.0 Implementation

- 4.1 Under the terms of the Will of the late Fred Magee, any surplus in excess of one million dollars must be shared equally with the Board of Education of the Province of New Brunswick. The University's share is to be used for the advancement of such educational objects and purposes as the Board of Governors may decide, while the Board of Education share is to be applied for the advancement of vocational education in the Province.

5.0 Interpretation and Questions

- 5.1 University Secretariat Office is located in Sir Howard Douglas Hall, Room 110. Questions concerning this policy may be directed to (506) 453-4613 sjd@unb.ca.