

**Contact: Thomas Evans**

**SUBSTITUTION OF CO-TRUSTEE FOR LAURENCE R. FAIRALL TRUST**

**Recommended Action:** Approve the designation of Andrew Ives, current University Business Manager, and his successors in the position of University Business Manager, as co-trustee of the Laurence R. Fairall Trust, replacing Michael Finnegan, who has retired.

**Executive Summary:**

- The Laurence R. Fairall Testamentary Trust funds a scholarship endowment program at the University of Iowa.
- The Board of Regents and a university administrator serve as co-trustees, with the university administrator acting as an agent on the Board's behalf in performance of the co-trustee duties.
- The University wishes to designate Andrew Ives, University Business Manager, and his successors, as co-trustee of the Laurence R. Fairall Trust, replacing Michael Finnegan, who has retired.