MEMORANDUM

To: Board of Regents

From: Board Office

Subject: Regent Affiliated Organization Report on the Stanton Memorial Carillon Foundation (ISU)

Date: August 30, 2001

Recommended Action:

Receive the annual affiliated organization report on the Stanton Memorial Carillon Foundation.

Executive Summary:

Organizations affiliated with Regent institutions extend the outreach of the institutions, enrich campus experiences, and comprise a wide variety of special activities and interests.

The Stanton Memorial Carillon Foundation, affiliated with Iowa State University, was incorporated on December 31, 1954, to preserve, improve, and further the advancement of the carillon. The carillon of 50 bells is housed in the campanile on the campus of Iowa State University.

Funds of the Stanton Memorial Carillon Foundation are managed by the ISU Foundation and are incorporated within the ISU Foundation audits. The treasurer's report for the Stanton Memorial Carillon Foundation for the year ended March 31, 2001, lists revenues of $449 from gifts and interest earnings, disbursements of $3,889, net loss of $3,440, and an ending cash balance in the treasury of $65,078.

In May and June 2001, a summer series of weekly carillon concerts were held on central campus with visiting guest carillonneurs from around the United States and Denmark.
Background:

Pursuant to Iowa Code §262.9, the Board of Regents may authorize nonprofit foundations acting solely for the support of Regent institutions to accept and administer trusts deemed by the Board to be beneficial for the institutions. Regent Procedural Guide §1.10 requires that these affiliated organizations submit reports of their activities at least annually to the Board. The Guide also details Board of Regent memberships on certain boards of directors for affiliated organizations.

On an annual basis, the affiliated organization reports are presented to the Board. Most organizations have fiscal years ending June 30 with reporting to the Board in December. Since the Stanton Memorial Carillon Foundation has a fiscal year ending March 31, a report is provided to the Board in September.

The campanile (the tower and its clock on the Iowa State University campus) was built in 1899 with state appropriated funds to house a chime of 10 bells given to the school by Professor Edgar W. Stanton in memory of his wife, Margaret, ISU's first dean of women. After Professor Stanton's death, his bequest was used in 1929 to finance the installation of 26 additional bells, forming the Edgar W. and Margaret MacDonald Stanton Memorial Carillon; the carillon currently consists of 50 bells.

In recent years, using mostly private donor funding, structural renovations on the tower have been completed and the clockworks and bells have been restored. Endowments held by the Foundation provide funding for future repairs and maintenance on the campanile and carillon, as well as provide support for a carillonneur to play the carillon and teach students to play the carillon.

Membership of the Foundation consists of eight alumni currently not a part of the faculty or governing body of Iowa State University who serve for five years with balanced ending dates, the ISU Vice President for Business and Finance, the Director of Alumni Affairs, and two trustees of the ISU Foundation.

The annual report of the Stanton Memorial Carillon Foundation is on file at the Board Office.

Pamela M. Elliott

Approved:  Robert J. Barak