

April 11, 2011.

APPROVAL OF MEMUD ALAO TINUBU FOUNDATION; BURSARY AWARD

Senate, at its meeting held on Thursday, February 24, 2011, approved the recommendation on the establishment of **MEMUD ALAO TINUBU FOUNDATION** in memory of Late Memud Alao **Tinubu**, the former Permanent Secretary and Auditor General of Lagos State Local Government Commission.

The Foundation is to give an **Annual Bursary Award of ₦50,000** to the best non-graduating Accounting student in the University. Senate noted from the recommendations of the Committee of Provost and Deans that:

1. the Bursary will be in perpetuity;
2. the Foundation opened a dedicated account with GT Bank Plc and a cheque of **five hundred thousand naira (₦500,000)** only issued in the name of Lagos State University had been presented to the University Bursar and that the Bank will give the University another tranche in seven (7) year's time; **AND**
3. the value for the award is **fifty thousand naira (₦50,000)** only per annum with increase in later years as per inflation percentage given by the Federal Office of Statistics.

After an exhaustive deliberation, Senate approved the establishment of the Foundation to award annual Bursary of ₦50,000 to non-graduating students of Accounting as presented.

Consequently, the following **100 level** best student is the recipient of the **Bursary Award of MEMUD Alao Tinubu Foundation:-**

LEVEL: 100

S/N	MATRIC. NO.	NAME	YEAR OF ENTRY	CGPA	REMARKS
1.	080811018	ADISA OLUGBENGA MICHAEL	2008/2009	4.65	G.S.

UNIVERSITY MANAGEMENT