

# FCR 6

Office of the President  
April 24, 2007

Members, Board of Trustees:

## GIFTS AND PLEDGES TO THE ERNST AND YOUNG PROFESSORSHIP

Recommendation: that the Board of Trustees accept gifts of \$144,755 and pledges of \$8,310 from multiple donors to add to the existing Ernst and Young Professorship in the Carol Martin Gatton College of Business and Economics and submit these gifts and pledges of \$153,065 for matching funds from Kentucky's Endowment Match Program. Council on Postsecondary Education guidelines require that the Board of Trustees acknowledge its responsibility for UK's participation in the program and for all university endowment funds.

Background: The donors to the professorship include employees of Ernst and Young, the Ernst and Young Matching Gift Program, and the Ernst and Young Foundation. The professorship is awarded to a nationally recognized teacher or researcher in accounting with a CPA certificate and a Ph.D.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_