

FCR 30

Office of the President
June 9, 2009

Members, Board of Trustees:

MARTHA B. REYNOLDS ESTATE GIFT

Recommendation: that the Board of Trustees accept the remaining distribution of \$245,217 from the Estate of Martha B. Reynolds to create a quasi-endowment for the Arts and Sciences Endowed Professorship in the College of Arts and Sciences and submit this gift of \$245,217 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: A gift from Martha B. Reynolds' Estate was accepted by the Board on September 9, 2008. Mrs. Reynolds, who earned her bachelor's degree in 1952, spent her career with General Electric working in computer technology and analysis. She was an annual fund donor to the College of Arts and Sciences for twenty-three years.

Action taken: Approved Disapproved Other _____