

FCR 4

Office of the President
December 15, 2015

Members, Board of Trustees:

EdR PLEDGES

Recommendation: that the Board of Trustees accept four pledges of \$250,000 each (totaling \$1,000,000) from EdR to be added to the University of Kentucky Corporate Partner Scholarship Quasi-Endowment Fund in the Office of the Executive Vice President for Finance and Administration.

Background: The Corporate Partner Scholarship Quasi-Endowment was initially approved at the December 2014 Board of Trustees meeting with \$1,000,000 received from the University of Kentucky's dining services partner, Aramark Holdings Corporation. The annual spending distributions from the endowed fund will support one or more scholarships annually to students who have demonstrated potential for academic success and who have unmet financial need. Recipients will be determined by a scholarship committee appointed by the Executive Vice President for Finance and Administration and Provost. The Office of Academic Scholarships will administer the endowed fund.

Action taken: Approved Disapproved Other_____