

# FCR 8

Office of the President  
December 15, 2015

Members, Board of Trustees:

## CHARLES KOCH FOUNDATION CHARITABLE GRANT COMMITMENT

Recommendation: that the Board of Trustees accept a charitable grant commitment of \$4,000,000 from the Charles Koch Foundation of Arlington, Virginia, to create the John H. Schnatter Institute for the Study of Free Enterprise in the Gatton College of Business and Economics.

Background: The Charles Koch Foundation has committed \$4,000,000 to the University to form the John H. Schnatter Institute for the Study of Free Enterprise within the Gatton College of Business and Economics. The mission of the Institute is to discover and understand aspects of free enterprise that promote the well-being of society. The Foundation's commitment, together with a \$6,000,000 commitment from the John H. Schnatter Family Foundation (for a total commitment of \$10,000,000) will enable the Gatton College to hire additional tenured and tenure track faculty, lecturers, research associates, and administrative support, along with offering up to 13 Ph.D. fellowships, all working within the Institute's stated mission. This binding commitment shall be payable to the University by the Foundation over a five year period from 2016 to 2020.

The Charles Koch Foundation was founded by Charles G. Koch, of Wichita, Kansas. Mr. Koch is the Chairman of the Board and CEO of Koch Industries, Inc.

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