

FCR 1

Office of the President
June 16, 2017

Members, Board of Trustees:

PLEDGE FROM THE WILLIAM E. SEALE FAMILY FOUNDATION

Recommendation: that the Board of Trustees accept a pledge of \$2,240,000 (which includes \$240,000 in payments received) from the William E. Seale Family Foundation of Annapolis, Maryland, to establish and endow the “William E. Seale Endowed Chair in Business” in the Gatton College of Business and Economics (Gatton College).

Background: Dr. William E. Seale earned three degrees from the University of Kentucky: a Bachelor of Science degree in Chemistry from the College of Arts and Sciences in 1963; and a Master of Science degree and a Doctor of Philosophy degree in Agricultural Economics in 1969 and 1975, respectively, from the then-College of Agriculture. Dr. Seale is a founding partner of The ProFunds Group, a Bethesda, Maryland-based mutual fund company and remains a principal in this organization. Dr. Seale currently serves as a Community Advisory Member on the Board’s Investment Committee.

In 2006, Dr. Seale created the William E. Seale Family Foundation to support higher education. The Foundation’s total impact on the University of Kentucky, including this new gift, is over \$12,000,000. Prior gifts include a \$10,000,000 gift in 2014 to support the Gatton College Capital Campaign. This new gift reflects Dr. Seale’s desire to support a renowned faculty member for the Gatton College.

Action taken: Approved Disapproved Other _____