

FCR 11

Office of the President
August 13, 2002

Members, Board of Trustees:

GEORGE A. YOUNG ESTATE GIFT

Recommendation: that the Board of Trustees accept a gift of \$1,479,600 from the estate of George A. Young to the College of Medicine to establish and endow the George A. Young Endowment for Stroke Research in the Sanders-Brown Center on Aging.

Background: Mr. Young, a 1947 graduate of UK, was a Lexington businessman and a commercial and residential developer. He died in July, 1990. His will provided for gifts to seven local and national charitable organizations. Due to the time required to liquidate properties he owned and to litigation brought by the beneficiary organizations, the University did not receive its share of the distribution until June, 2002. The gift will support research of strokes and stroke-related disorders. The gift is eligible for matching funds from the state's Research Challenge Trust Fund.

Action taken: Approved Disapproved Other _____