

FCR 15

Office of the President
January 11, 2005

Members, Board of Trustees:

KENTUCKY AMERICAN WATER GIFT AND PLEDGE

Recommendation: that the Board of Trustees accept a gift of \$30,000 and a pledge of \$20,000 from Kentucky American Water of Lexington, Kentucky for the William T. Young Library Endowment.

In accordance with the Council on Postsecondary Education guidelines, the Board of Trustees acknowledges that it has primary responsibility for the implementation of the Endowment Match Program and is responsible for providing oversight of all endowment funds.

Background: The Kentucky American Water gift and pledge will provide funds for the purchase of books and other library research materials. Kentucky American Water, a generous supporter of UK, previously gave \$50,000 to the Young Library Endowment that was matched by the state's Research Challenge Trust Fund (RCTF). The current \$50,000 gift and pledge is eligible for matching funds from the RCTF.

Action taken: Approved Disapproved Other _____