

FCR 4

Office of the President
June 13, 2006

Members, Board of Trustees:

ESTATE OF ETHELYN O'NEAL PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$900,000 from the Estate of Ethelyn O'Neal to create and endow the Ethelyn O'Neal Fellowships in the College of Medicine and submit this pledge of \$900,000 for matching funds from Kentucky's Endowment Match Program. Council on Postsecondary Education guidelines require that the Board of Trustees acknowledge its responsibility for UK's participation in the program and for all university endowment funds.

Background: Ms. O'Neal, a lifelong resident of Sturgis, Kentucky, bequeathed the residue of her estate to the university to provide fellowships for UK medical students from Union County with the hope they would return there to practice.

Action taken: Approved Disapproved Other_____