

FCR 4

Office of the President
May 4, 2004

Members, Board of Trustees:

JAMES F. HARDYMON GIFT AND PLEDGE

Recommendation: that the Board of Trustees accept a gift of \$75,375 and a pledge of \$125,000 from James F. Hardymon of Lexington, Kentucky, to the Department of Urology in the College of Medicine. The gift of \$75,375 will be used to renovate laboratory space and purchase equipment for prostate cancer research. The pledge of \$125,000 will create the Endowed Professorship in Neuro-Urologic Research in the Department of Urology.

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: Mr. Hardymon, retired chairman and chief executive officer of Textron Corporation, is a member of the UK Board of Trustees and serves as chairman of the Finance Committee. He is also a member of the UK Capital Campaign Steering Committee. He is one of the University's most generous benefactors, having established three endowed chairs and a graduate fellowship. The James F. Hardymon Building, which houses networking and information technology offices and laboratories, bears his name in recognition of his generous support. Mr. Hardymon's gift of \$75,375 will support laboratory renovation and equipment purchases to assist the holder of a chair he established in 2000 in urologic research. The \$125,000 pledge will create a professorship and allow the urology department to recruit a physician specializing in bladder dysfunction. The \$125,000 pledge is eligible for matching funds from the state's Research Challenge Trust Fund.

Action taken: Approved Disapproved Other _____