

FCR 6

Office of the President
October 25, 2005

Members, Board of Trustees:

KENTUCKY MEDICAL SERVICES FOUNDATION, INC. GIFT TO REPLACE
UNFULFILLED PLEDGES TO DEPUY NEURO FELLOWSHIP

Recommendation: that the Board of Trustees accept a gift of \$400,000 from Kentucky Medical Services Foundation, Inc. of Lexington, Kentucky, to replace unpaid pledges made in 2000 to the DePuy Neuro Fellowship in the College of Medicine.

Background: In August 2000 the Board of Trustees accepted a pledge totaling \$500,000 to create and endow the DePuy Neuro Fellowship. The \$500,000 was matched by the state's Research Challenge Trust Fund (RCTF). The guidelines for RCTF require pledges to be paid within five years of the pledge date. The donor making the pledge has been unable to fulfill the commitment, leaving \$400,000 in outstanding pledges. The gift from the Kentucky Medical Services Foundation, Inc. replaces the unpaid pledge.

Action taken: Approved Disapproved Other _____