

# FCR 7

Office of the President  
September 18, 2001

Members, Board of Trustees:

## MERCK & CO., INC. PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$50,000 from Merck & Co., Inc., of North Wales, Pennsylvania, to be added to the endowed Merck Professorship in Pulmonary Medicine in the College of Medicine.

Background: Merck & Co. made a gift and pledge in March, 1999 to establish a professorship to support lung diseases research in the College of Medicine. The gift was matched by the state's Research Challenge Trust Fund (RCTF). Merck & Co., Inc. is making this new pledge, which is also eligible for RCTF matching funds, to augment the professorship endowment. The company will fulfill the pledge with payments of \$10,000 a year for five fiscal years beginning in 2001-02 and ending in 2005-06.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_