

FCR 7

Office of the President
January 22, 2002

Members, Board of Trustees:

GIFTS AND PLEDGES TO CREATE THE RAST-HOLBROOK RESEARCH AND SEMINAR FUND

Recommendation: that the Board of Trustees accept gifts of \$10,455 and pledges of \$45,000 to establish and endow the Rast-Holbrook Research and Seminar Fund in the Department of Geological Sciences in the College of Arts and Sciences. Charles E. Holbrook of Pinehurst, North Carolina, is the primary donor.

Background: Mr. Holbrook earned a bachelor's degree in 1962 and a master's degree in 1964 in geology at UK. He worked for Chevron U.S.A. and retired in 1996. He has given \$10,000 and pledged \$40,000 to create the Rast-Holbrook Research and Seminar Fund. Chevron will give \$1,000 for each \$10,000 given by Mr. Holbrook for a total Chevron pledge of \$5,000. Mr. Holbrook's pledge was made in December, 2001. He will pay \$10,000 each December for the years 2002 through 2005. Chevron's matching gift of \$1,000 will be paid each year upon verification by UK that Mr. Holbrook's annual \$10,000 gift has been received. Four other donors have given a total of \$455. The \$55,455 in gifts and pledges is eligible for matching funds from the state's Research Challenge Trust Fund.

Mr. Holbrook's gift memorializes Professor Nicholas Rast, longtime geological sciences faculty member who died in August, 2001, one month after his retirement. Professor Rast held the Hudnall Chair in Structural Geology and Tectonics and was chair of the department for nearly a decade. The Rast-Holbrook Research and Seminar Fund will fund research colloquia and provide supplemental support for the research of faculty and graduate students.

Action taken: Approved Disapproved Other _____