

FCR 11

Office of the President
October 29, 2003

Members, Board of Trustees:

EDITH D. GARDNER CHARITABLE FOUNDATION, INC. GIFT

Recommendation: that the Board of Trustees accept a gift of \$760,449 from the Edith D. Gardner Charitable Foundation, Inc. of Lexington, Kentucky, for the Edith D. Gardner Professorship/Chair in Cancer Research and the Madeline F. James Professorship/Chair in Cancer Research in the Markey Cancer Center in the College of Medicine. Also, it is recommended that the Edith D. Gardner Professorship/Chair in Cancer Research be renamed the Edith D. Gardner Chair in Cancer Research, and that the Madeline F. James Professorship/Chair in Cancer Research be renamed the Madeline F. James and Edith D. Gardner Chair in Cancer Research.

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: From the \$760,449 gift, \$635,449 will be added to the Edith D. Gardner Professorship/Chair in Cancer Research fund that was created by the Board in January, 2001. The name is being changed to delete the word "Professorship" because the fund now exceeds \$1 million, the amount required for a chair designation.

The remaining \$125,000 will be added to the Madeline F. James Professorship/Chair in Cancer Research created by the Board in May, 2001. The name of the fund is being changed to honor the second donor to the fund, Mrs. Gardner, and to delete the word "Professorship" because the fund now exceeds \$1 million, the amount required for a chair designation.

The Gardner Foundation was created through the will of Edith D. Gardner, a Lexington resident who died in 1989. Mrs. Gardner attended UK and her husband, who died in 1982, was a 1924 graduate of the College of Agriculture. Mrs. Gardner designated the Markey Cancer Center as one of the beneficiaries of her foundation's contributions.

Mrs. James was a resident of Lexington who died in 1996 and designated the Markey Cancer Center as one of the beneficiaries of the Madeline F. James Trust.

Action taken: Approved Disapproved Other _____