

FCR 4

Office of the President
June 22, 2004

Members, Board of Trustees:

KENTUCKY MEDICAL SERVICES FOUNDATION GIFT AND PLEDGE

Recommendation: that the Board of Trustees accept a gift of \$100,000 and a pledge of \$400,000 from the Kentucky Medical Services Foundation, Inc., of Lexington, Kentucky, to create the Endowed Chair in Orthopaedic Surgery Research in the College of Medicine's Division of Orthopaedic Surgery.

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: The gift and pledge will give the Division of Orthopaedic Surgery an opportunity to recruit and retain outstanding individuals who will conduct research for improving orthopaedic surgical procedures to benefit people throughout Kentucky and beyond. The \$400,000 pledge will be payable at \$100,000 a year for four years ending in June, 2008. The gift and pledge are eligible for matching funds from the state's Research Challenge Trust Fund.

Action taken: Approved Disapproved Other _____