

FCR 6

Office of the President
June 22, 2004

Members, Board of Trustees:

GIFTS AND PLEDGES TO COLLEGE OF PHARMACY FELLOWSHIP

Recommendation: that the Board of Trustees accept gifts of \$47,904 and pledges of \$3,550 from alumni and friends of the College of Pharmacy and companies employing graduates of the College to create and endow the Parent and Alumni Scholarship/Fellowship Endowment in the College of Pharmacy.

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 College of Pharmacy has been raising funds for this fellowship since 2002. The three most generous gifts among the 113 received were: \$20,000 from the National Association of Chain Drug Stores Foundation of Alexandria, Virginia; \$14,071 from Ralph Deitmeyer, a 1965 graduate from Cynthiana; and \$6,300 from Stanley Scates, a 1975 graduate from Lexington. The gifts and pledges are eligible for matching funds from the state's Research Challenge Trust Fund.

Action taken: Approved Disapproved Other _____