

FCR 7

Office of the President
June 22, 2004

Members, Board of Trustees:

GIFTS AND PLEDGE TO COLLEGE OF PHARMACY

Recommendation: that the Board of Trustees accept gifts of \$100,000 from Ken Wiggins of Hartford, Kentucky, and \$25,000 from Joseph H. and Betty Schutte of Louisville, Kentucky, and a gift of \$2,000 and pledge of \$4,400 from Duane Parsons of Richmond, Kentucky, to the Pharmacy Practice and Science Endowed Fund for Excellence 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: Mr. Wiggins, Mr. Schutte, and Mr. Parsons are all College of Pharmacy graduates. The Pharmacy Practice and Science Endowed Fund for Excellence was established in 2002 by Dean Kenneth Roberts to enhance college programs, instruction, and research. The \$131,400 in gifts and pledges is eligible for matching funds from the state's Research Challenge Trust Fund.

Action taken: Approved Disapproved Other _____