

FCR 6

Office of the President
March 2, 2004

Members, Board of Trustees:

KENTUCKY MEDICAL SERVICES FOUNDATION GIFT AND PLEDGE (1)

Recommendation: that the Board of Trustees accept a gift of \$50,000 and a pledge of \$200,000 from Kentucky Medical Services Foundation, Inc., of Lexington, Kentucky, to create and endow the Child Psychiatry Professorship in the College of Medicine's Department of Psychiatry.

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 Kentucky Medical Services Foundation (KMSF) is among the University's most generous supporters. This commitment by KMSF will allow the Department of Psychiatry an opportunity to recruit and retain outstanding individuals to provide psychiatric research. The \$200,000 pledge will be fulfilled with five \$40,000 annual payments ending in January 2009. This gift is eligible for matching funds from the state's Research Challenge Trust Fund.

Action taken: Approved Disapproved Other _____