

FCR 4

Office of the President
October 26, 2004

Members, Board of Trustees:

KENTUCKY MEDICAL SERVICES FOUNDATION, INC. GIFT TO REPLACE
UNFULFILLED PLEDGES TO CHAIR IN NEUROREHABILITATION FUND AND
PROFESSORSHIP IN TRAUMATIC BRAIN INJURY

Recommendation: that the Board of Trustees accept a gift \$600,000 from Kentucky Medical Services Foundation, Inc. of Lexington, Kentucky, to replace unpaid pledges made in 1999 to the Chair in Neurorehabilitation Fund and the Professorship in Traumatic Brain Injury in the College of Medicine.

Background: In June 1999 the Board of Trustees accepted a pledge totaling \$800,000 to create and endow the Chair in Neurorehabilitation Fund and the Professorship in Traumatic Brain Injury. The \$800,000 was matched by the state's Research Challenge Trust Fund (RCTF). The guidelines for RCTF require pledges to be paid within five years of the pledge date. The company making the pledge has been unable to fulfill their commitment, leaving \$600,000 in outstanding pledges. The gift from the Kentucky Medical Services Foundation, Inc. replaces the unpaid pledge.

Action taken: Approved Disapproved Other _____