

FCR 4

Office of the President
March 9, 2005

Members, Board of Trustees:

BARNSTABLE-BROWN PARTY DIAMOND DERBY, INC. GIFT

Recommendation: that the Board of Trustees accept a gift of \$100,000 from the Barnstable-Brown Party Diamond Derby, Inc. of Louisville, Kentucky to the Barnstable-Brown Chair in Pediatric Diabetes Research in the College of Medicine's Department of Pediatrics and submit this gift for matching funds from Kentucky's Endowment Match Program. Council on Postsecondary Education guidelines require that the Board of Trustees acknowledge its responsibility for UK's participation in the program and for all university endowment funds.

Background: The Board of Trustees accepted gifts and pledges of \$500,000 in March 1999 from the Barnstable-Brown Party Diamond Derby, Inc. to create and endow the Chair in Pediatric Diabetes Research. The final payment on that pledge was received in December 2002. Barnstable-Brown's current gift will increase the endowment principal to \$1.4 million including all gifts received and matching funds from the state.

Action taken: Approved Disapproved Other _____