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Office of the President
January 24, 2006

Members, Board of Trustees:

BARNSTABLE-BROWN DIAMOND DERBY, INC. PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$200,000 from the Barnstable-Brown Party Diamond Derby, Inc. of Louisville, Kentucky for the Barnstable-Brown Chair in Pediatric Diabetes Research in the College of Medicine's Department of Pediatrics and submit this pledge of \$200,000 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 establish the endowed chair. The organization continues to make gifts to enhance the endowment principal, which will be \$1.8 million, including other donor's gifts and matching funds from Kentucky's Endowment Match Program.

Action taken: Approved Disapproved Other _____