

FCR 7

Office of the President
June 13, 2006

Members, Board of Trustees:

E. VERNON SMITH, M.D. PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$5.2 million from E. Vernon Smith, M.D. of Cincinnati, Ohio to create and endow the following:

- \$2 million to the Dr. E. Vernon Smith and Eloise C. Smith Macular Degeneration Endowed Chair Fund in the College of Medicine;
- \$2 million to the Dr. E. Vernon Smith and Eloise C. Smith Alzheimer's Research Endowed Chair in the Sanders-Brown Center on Aging;
- \$100,000 to the Dr. E. Vernon Smith, Bertice Henry Smith, and Bertice Harold Smith Professorship in the College of Nursing;
- \$800,000 to the Eloise C. Smith and Dr. E. Vernon Smith Medical Scholarship Endowment in the College of Medicine;
- \$100,000 to the Dr. E. Vernon Smith and Eloise C. Smith Professorship in Macular Degeneration in the College of Medicine;
- \$100,000 to the Dr. E. Vernon Smith and Eloise C. Smith Professorship in American History in the College of Arts and Sciences;
- \$100,000 to the E. Vernon Smith and William E. Smith Endowed Faculty Fellowship in the Gatton College of Business and Economics;

and submit this pledge of \$5.2 million 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: Dr. Smith is a 1937 graduate of the College of Arts and Sciences with a B.S. in pre-medicine. He received his medical degree from the University of Cincinnati in 1941. Dr. Smith wishes to honor his late wife and other family members with the creation of these endowments.

Action taken: Approved Disapproved Other_____