

FCR 1

Office of the President
October 10, 2006

Members, Board of Trustees:

BARNSTABLE-BROWN PARTY DIAMOND DERBY, INC. PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$500,000 from the Barnstable-Brown Party Diamond Derby, Inc. of Louisville, Kentucky to create and endow the Barnstable-Brown Pediatric Diabetes Laboratories Research Endowment in the College of Medicine's Department of Pediatrics and submit this pledge of \$500,000 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 Barnstable-Brown Chair in Pediatric Diabetes Research. Previous gifts and pledges, along with state matching funds, have resulted in a \$1.8 million endowment to support the Barnstable-Brown Chair. The new endowment created by the pledge accepted in October 2006 will support research conducted in the Barnstable-Brown Pediatrics Diabetes Laboratories by the Barnstable-Brown Chair in Pediatric Diabetes Research.

Action taken: Approved Disapproved Other _____