

FCR 8

Office of the President
October 10, 2006

Members, Board of Trustees:

JOSEPH W. CRAFT III GIFT AND PLEDGE

Recommendation: that the Board of Trustees accept a gift of \$401,280 and a pledge of \$5,598,720 from Joseph W. Craft III of Tulsa, Oklahoma to the Capital Projects Gift Fund in the UK Athletic Association. This gift and pledge of \$6 million will be used for the construction of the basketball practice facility.

Background: Joseph W. (Joe) Craft III is a native of Hazard, Kentucky and is a proud supporter of UK Athletics. The \$30 million (\$27.5 million construction and \$2.5 million design) basketball facility will provide practice courts, a training room, a weight room and a video room for the men's and women's basketball programs in addition to administrative offices.

Action taken: Approved Disapproved Other _____