

# FCR 22

Office of the President  
September 12, 2006

Members, Board of Trustees:

## BETTY AND JOE SCHUTTE PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$1 million from Betty and Joe Schutte of Louisville, Kentucky to create and endow the Schutte Pharmaceutical Policy Endowment in the College of Pharmacy and submit this pledge of \$1 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: Joe Schutte is a 1956 graduate of the UK College of Pharmacy. This fund will provide support for a chair, several professorships and projects, and research related to pharmaceutical policy in the College of Pharmacy. This Schutte donation will benefit primarily the new PhD program in Pharmaceutical Policy.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_