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Office of the President April 24, 2007

Members, Board of Trustees:

GEORGE A. BUSH, JR. GIFT

<u>Recommendation</u>: that the Board of Trustees accept a gift of \$250,389 from George A. Bush, Jr. of Louisville, Kentucky to create and endow the Bush-Holbrook Professorship/Chair in the English Department of the College of Arts and Sciences and submit this gift of \$250,389 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.

<u>Background</u>: George A. Bush, Jr. is a real estate developer in the Louisville area. His son Allen earned his Bachelor's Degree in Sociology in 1973. Allen Bush contacted the College of Arts and Sciences about creating an endowment to honor his parents. The Bush-Holbrook Endowed Chair/Professorship will support a professorship until the income is sufficient to support an endowed chair.