

MINUTES OF THE FINANCE COMMITTEE
University of Kentucky Board of Trustees
January 29, 2013, 11:30 AM
18th Floor Patterson Office Tower, Board Room

Committee Members Present

James Stuckert, Chairperson, Jo Curris, Keith Gannon, Bill Gatton, Pam May, Terry Mobley, and Frank Shoop

Approval of Minutes

The minutes of the December 11, 2012, Finance Committee meeting were approved as presented.

FCR 1 – Transfer of the University Professorship in Nursing Endowment to the Marcia A. Dake Professorship in Nursing Science Endowment

Jim Stuckert recommended acceptance of the dissolution of the University Professorship in Nursing Endowment by transferring the market value of the endowment to the Marcia A. Dake Professorship in Nursing Science Endowment. The University Professorship in Nursing Endowment was established in January 1998. The donor, Kentucky Medical Services Foundation, and the college have requested that this endowment be dissolved and the funds transferred to the Marcia A. Dake Professorship in Nursing Sciences to enhance the spending distribution for the position. Frank Shoop moved for approval. Keith Gannon seconded, and the motion for approval unanimously carried.

FCR 2 – Authorization to Acquire Properties for Construction of Administrative Building for the Department of Ophthalmology and Shriners Hospital for Children.

Jim Stuckert recommended acceptance to authorize and direct the acquisition through condemnation proceedings of a final property located at 1037 Limestone, Lexington, KY. This parcel is essential to the construction of an administrative building for the Department of Ophthalmology and Shriners Hospital for Children. The owner has been informed that if the University could not contract for the final property, the Board of Trustees would be requested to authorize condemnation. Additional efforts will be made with the property owner to purchase the property prior to filing the formal condemnation proceedings. Terry Mobley moved for approval. Bill Gatton seconded, and the motion for approval unanimously carried.

Respectfully submitted,

Barbara Royalty-Tatum

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