

FCR 1

Office of the President
April 25, 2024

Members, Board of Trustees:

ACCEPTANCE OF CHARITABLE GIFT FROM ROGER L. NICHOLSON
AND SUBMISSION OF GIFT TO THE COMMONWEALTH OF KENTUCKY RESEARCH
CHALLENGE TRUST FUND ENDOWMENT MATCH PROGRAM

Recommendation: that the Board of Trustees accept a charitable gift and gift commitment totaling \$1,500,000 from Roger L. Nicholson (the “Donor”) to create two funds to support the University of Kentucky College of Medicine and submit the gift for matching funds from the Commonwealth of Kentucky Research Challenge Trust Fund (“RCTF”) Endowment Match Program. Further, pursuant to guidelines approved by the Council on Postsecondary Education, that the Board of Trustees acknowledge its responsibility for UK’s participation in and implementation of the RCTF Endowment Match Program and for providing oversight of all University endowment funds.

Background: The 2022 General Assembly of the Commonwealth of Kentucky approved a sixth round of funding for the RCTF Endowment Match Program. UK has been allocated \$20,000,000 of matching state funds for endowments supporting initiatives in the fields of science, technology, engineering, mathematics and health (i.e., STEM+H). Furthermore, the endowments are to support research activities that stimulate business development, increase externally sponsored research, create better jobs and a higher standard of living, and facilitate Kentucky’s transition to a knowledge-based economy. The RCTF Endowment Match Program requires a dollar-for-dollar match of private to public funds at a minimum. To increase the impact of the state funds, UK will match each state dollar with two dollars of private funds. As a result, UK will leverage \$20,000,000 of state funds into \$60,000,000.

The Donor has generously made a gift and gift commitment totaling \$1,500,000 to create and endow two funds that are eligible to receive state matching funds. The first fund, named the “Roger L. Nicholson Endowed Research Professorship in Adolescent Medicine” in the College of Medicine, Department of Pediatrics, Division of Adolescent Medicine, will receive \$500,000 of the gift and gift commitment. The second fund, named the “Roger L. Nicholson Endowed Pediatric Behavioral Health Innovation Research Award” in the College of Medicine, Department of Pediatrics, will receive \$1,000,000 of the gift and gift commitment.

In recognition of the significance of this gift and gift commitment, and with the consent of the Office of the Vice President for Research, it is recommended that they be submitted for matching funds at a gift to matching funds ratio of 2:1. As a result, the “Roger L. Nicholson Endowed Research Professorship in Adolescent Medicine” will eventually receive \$750,000 including \$500,000 from the gift and gift commitment and \$250,000 from the RCTF Endowment Match Program. In addition, the “Roger L. Nicholson Endowed Pediatric

Behavioral Health Innovation Research Award” will eventually receive \$1,500,000 including \$1,000,000 from the gift and gift commitment and \$500,000 from the RCTF Endowment Match Program.

Action taken: Approved Disapproved Other _____