

FCR 1

Office of the President
April 1, 2014

Members, Board of Trustees:

BLUE GRASS COMMUNITY FOUNDATION GRANT

Recommendation: that the Board of Trustees accept a grant of \$10,000,000 from Blue Grass Community Foundation (BGCF) of Lexington, Kentucky on behalf of an anonymous donor to support the University of Kentucky Department of Intercollegiate Athletics new training facility for the football program.

Background: Blue Grass Community Foundation facilitates charitable giving by donors through donor-advised and other charitable funds. An anonymous donor established a donor-advised fund with, and administered by, BGCF for the purpose of managing and administering certain charitable grants on the donor's behalf. BGCF received, and the BGCF Board of Directors approved, a grant proposal from this anonymous donor recommending that a distribution be made from the donor's donor-advised fund to the University of Kentucky to support the new training facility for the football program. This grant of \$10,000,000 has been received by the University.

The grant of \$10,000,000 will be used toward the \$45,000,000 construction project for a new state-of-the-art training facility for the football program.

Action taken: Approved Disapproved Other _____