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Office of the President
December 9, 2014

Members, Board of Trustees:

CARL F. POLLARD AND C. F. POLLARD FOUNDATION, INC.
GIFT AND CHARITABLE GRANT

Recommendation: that the Board of Trustees accept a gift of \$984,500 from Carl F. Pollard of Louisville, Kentucky, and a charitable grant of \$200,000 from the C. F. Pollard Foundation, Inc. of Louisville, Kentucky to provide additional endowed funds for the Carl F. Pollard Scholarship Fund.

Background: Mr. Pollard is a 1960 University of Kentucky graduate with a Bachelor of Science in Commerce. Mr. Pollard began his career with the accounting firm Yeager, Ford & Warren in Louisville, which was subsequently purchased by PricewaterhouseCoopers LLC. In 1968, he joined a small but growing nursing home business and was instrumental in its development into Humana Inc., now a Louisville-based Fortune 500 health care company. He served as Chairman of the Board of Columbia Healthcare Corporation until 1994.

Mr. Pollard is a life-long horse racing enthusiast and former Chairman of Churchill Downs, Inc., a position he held from 2001 through June 2011. Pollard was the principal owner of noted Hermitage Farm; a thoroughbred breeding operation located in Goshen, Kentucky from 1994 through 2010, and continues to be actively involved in the thoroughbred business through his company, CFP Thoroughbreds. He was named to the University of Kentucky Hall of Distinguished Alumni in 1995.

Mr. Pollard established the endowed Carl F. Pollard Scholarship Fund on March 2, 1994. The endowment provides scholarship support to first-generation college students with first preference given to children of full-time horse farm workers currently employed by a thoroughbred horse farm in Kentucky. The recipients must also have demonstrated high academic achievement and extracurricular and community involvement; and have demonstrated financial need.

Mr. Pollard made a gift of \$984,500 to the Fund on July 3, 2014. An additional \$200,000 was granted from the C. F. Pollard Foundation, Inc. for the Carl F. Pollard Scholarship Fund on July 16, 2014.

Action taken: Approved Disapproved Other _____