

FCR 1

Office of the President
June 10, 2014

Members, Board of Trustees:

THE FORCHT GROUP OF KENTUCKY PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$1,000,000 from The Forcht Group of Kentucky (Lexington, Kentucky) to support the Gatton College of Business and Economics Capital Campaign.

Background: The Forcht Group of Kentucky is an American holding company founded by Terry E. Forcht, with corporate headquarters in Lexington and Corbin, Kentucky. The corporation specializes in banking and financial services; insurance, nursing homes and health care; broadcasting and print media; retail, data and web design services. Terry Forcht was born and raised in Louisville, Kentucky.

The \$1,000,000 pledge to the Gatton College Capital Campaign will be used for the \$65,000,000 renovation and expansion of the Gatton College of Business and Economics Building currently underway. This renovation and expansion is needed to accommodate the College's planned 50 percent growth in enrollment as well as the growth in faculty and staff to maintain the student-to-faculty ratio.

Action taken: Approved Disapproved Other _____