

# FCR 1

Office of the President  
February 21, 2020

Members, Board of Trustees:

## PLEDGE FROM THE BILL GATTON FOUNDATION

Recommendation: that the Board of Trustees accept a pledge of \$13,500,000, of which \$3,300,000 has been received, from the Bill Gatton Foundation to support the expansion and continued fit-out of the University of Kentucky Gatton Student Center.

Background: The Bill Gatton Foundation was established in 1985 by C.M. "Bill" Gatton of Bristol, Tennessee. Mr. Gatton earned his Bachelor of Science in Commerce from the University of Kentucky in 1954, and Master of Business Administration from The Wharton School of the University of Pennsylvania. He is an Honorary Member of the Board of Trustees, a member of the University of Kentucky Hall of Distinguished Alumni, and a member of the Gatton College Hall of Fame. Mr. Gatton is the owner of a family of automobile dealerships and has real estate and bank holdings in Kentucky and Tennessee.

Mr. Gatton's total philanthropy, individually and through the Bill Gatton Foundation, to the University is nearly \$60,000,000, and his total gift impact upon the University is over \$71,000,000, with several of his gifts matched by the Commonwealth of Kentucky's "Bucks for Brains" program. He is the single largest donor in University history.

The pledge will be used to fund the expansion and completion of the University of Kentucky Gatton Student Center. The Board approved the expansion of the Gatton Student Center in October 2019. The expansion will increase dining capacity by up to 350 seats due to high meal plan participation and continued student enrollment growth. The expansion will also include a second and third floor, which was originally planned to be shelled space. Plans for the expansion and continued fit-out of the University of Kentucky Gatton Student Center will be brought to the Board at a later date.

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Action taken:  Approved     Disapproved     Other\_\_\_\_\_