

FCR 2

Office of the President
December 9, 2014

Members, Board of Trustees:

THE BILL GATTON FOUNDATION PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$20,000,000 from The Bill Gatton Foundation of Bristol, Tennessee toward the campaign for the Renovate/Expand Student Center Capital Project.

Background: The Bill Gatton Foundation was created 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 a current member of the University Of Kentucky Board of Trustees and a member of the University of Kentucky Hall of Distinguished Alumni and 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, Tennessee, and Texas.

This pledge, officially announced in September 2014, represents the largest gift commitment in the history of the University of Kentucky. Mr. Gatton’s total philanthropy to the University currently exceeds \$45,000,000, with a total gift impact upon the University of nearly \$57,000,000 as some of his gifts have been matched by the Commonwealth of Kentucky’s “Bucks for Brains” program.

Mr. Gatton is the single largest donor in the University’s history.

Action taken: Approved Disapproved Other_____