

# FCR 2

Office of the President  
February 21, 2020

Members, Board of Trustees:

## PLEDGE FROM THE BING AND RACHEL ZHANG FAMILY FOUNDATION, INC.

Recommendation: that the Board of Trustees accept a pledge of \$6,350,000 from the Bing and Rachel Zhang Family Foundation, Inc. to establish an endowed fund named the "Dr. Bing Zhang Endowment" and a non-endowed gift account in the College of Arts and Sciences' Department of Statistics.

Background: Dr. Bing Zhang and his wife Rachel Wei Hu Zhang, were born in China and became U.S. citizens in 2005. Dr. Zhang earned his doctoral degree in Statistics from the University of Kentucky in 1994. In 2002, Dr. Zhang founded MacroStat, Inc. a consulting firm that analyzes data for pharmaceutical companies once a new drug or device is tested in clinical trials. In 2005, Dr. Zhang co-founded MacroStat (China) Clinical Research Ltd., which specializes in data management and biostatistics that support clinical development.

The Dr. Bing Zhang Endowment and non-endowed gift account will be used for new endowed faculty positions in the Department of Statistics, including a new endowed chair position known as the "*Dr. Bing Zhang Endowed Chair in Statistics.*" In addition, visiting professorships will be awarded annually from the funds. Each visiting professor will be known as a "*Dr. Bing Zhang Visiting Professor for Statistics,*" or such other title bearing Dr. Zhang's name as may be appropriate.

The funds also will provide support for graduate students in the Department. Graduate fellowships will be awarded annually, and the recipients will each be known as a "Dr. David M. Allen Fellow" in honor and recognition of former Department of Statistics faculty member and Chair Dr. David Allen. Further, the funds will support student research expenses, travel fees and expenses, stipends, career services support, and other initiatives that will help the Department of Statistics attract, retain, and support high-quality graduate students.

The Zhangs' total philanthropic impact on the University, individually and through their foundation, is over \$7,500,000.

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