

FCR 3

Office of the President
September 5, 2014

Members, Board of Trustees:

M. LYNN PARRISH GIFT AND PLEDGE

Recommendation: that the Board of Trustees accept a gift of \$75,000 and a pledge of \$725,000 from M. Lynn Parrish of Lexington, Kentucky to fund Department of Intercollegiate Athletics capital projects.

Background: M. Lynn Parrish attended the University of Kentucky from 1967 to 1971. Mr. Parrish has an extensive career in the coal industry, previously holding positions as president of both Coal-Mac Incorporated in Holden, West Virginia, and Knott-Floyd Land Company in Eastern Kentucky. He is currently the president of Marwood Land Company, Inc. in Pikeville, Kentucky. His wife, Jessica, earned her Bachelor of Arts degree from the University of Kentucky College of Education in 1972. The Parrishs are devoted UK basketball and football fans and have supported various programs across the University.

The remaining pledge balance of \$725,000 is scheduled to be paid in ten annual installments beginning in 2014 through 2023.

Action taken: Approved Disapproved Other _____