

FCR 4

Office of the President
June 13, 2024

Members, Board of Trustees:

ACCEPTANCE OF CHARITABLE GRANT COMMITMENT FROM REXFORD TIBBENS IN SUPPORT OF THE GATTON COLLEGE OF BUSINESS AND ECONOMICS

Recommendation: that the Board of Trustees accept a charitable grant commitment of \$1,000,000 from Rexford “Rex” Tibbens of Bainbridge Island, Washington, to support annual merit-based undergraduate scholarships to students in the University of Kentucky Gatton College of Business and Economics (the College). Through this new charitable grant, Mr. Tibbens is renewing his multi-year commitment to provide student support for the College.

Background: Mr. Tibbens earned a Bachelor of Business Administration (B.B.A.) in Finance from the University of Kentucky, setting the stage for a stellar career working with numerous leading companies.

Mr. Tibbens’ career started at Toyota before transitioning to Mercer Management Consulting. Eventually, Mr. Tibbens joined Dell, holding senior roles in operations, product development, and mergers and acquisitions. In 2011, he became vice president at Amazon, where he was involved with key initiatives with Prime Now and Kindle. He joined Lyft as a chief operating officer in 2015 and helped the company achieve over 10x growth.

Most recently, Mr. Tibbens served as president and chief executive officer of Frontdoor, a family of brands that includes American Home Shield. During his tenure, he guided Frontdoor into becoming a public company and led its digital transformation to serve a broader home services market. His leadership resulted in the company recording 16 consecutive quarters of profitable growth.

Mr. Tibbens retired in 2022 to focus on board work and private investing. He has served on public and private boards, including Frontdoor, Arrival, Zipline, and Case Western Reserve University Board, where he earned a Master of Business Administration (M.B.A.) in Finance. Additionally, Mr. Tibbens is a former Gatton Executive-In-Residence.

Action taken: Approved Disapproved Other _____