

FCR 4

Office of the President
April 1, 2014

Members, Board of Trustees:

JOAN D. KINCAID AND CENTRAL BANK AND TRUST COMPANY PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$7,000,000 from Joan D. Kincaid of Lexington, Kentucky and Central Bank & Trust Company (Central Bank) of Lexington, Kentucky.

Background: Joan D. Kincaid earned her bachelor's degree in Commerce in 1963 from the Gatton College of Business and Economics. A lifelong resident of Lexington and noted philanthropist, Ms. Kincaid has served as Vice Chairman of the Board of Directors of Central Bancshares, parent of Central Bank & Trust Co., and as President and Chief Operating Officer of Lexington Finance Company.

Central Bank is a wholly-owned subsidiary of Central Bancshares, Inc., in Lexington, Kentucky. The Company's wholly-owned subsidiaries serve consumers and businesses with full-service banking, investment, mortgage, insurance and wealth management services.

Of the total gift commitment of \$7,000,000, \$1,000,000 has been committed toward a project to be determined in the A. B. Chandler Hospital. In addition, \$6,000,000 will fund a new auditorium in the Gatton College of Business & Economics as part of its \$65,000,000 building redesign and expansion. The new auditorium will be named to recognize the Kincaid family and Central Bank, and it will honor Joan D. Kincaid and her late sister Jane W. Kincaid, both of whom graduated from the College in 1963 and are members of the College's Hall of Fame. The new facility also will memorialize their late father, Garvice D. Kincaid, and their mother, Nelle W. Kincaid. Garvice Kincaid was a UK graduate, renowned Lexington businessman, and member of the UK Board of Trustees.

Action taken: Approved Disapproved Other _____