

FCR 6

Office of the President
December 9, 2014

Members, Board of Trustees:

ESTABLISHMENT OF THE UNIVERSITY OF KENTUCKY CORPORATE PARTNER
SCHOLARSHIP QUASI-ENDOWMENT FUND

Recommendation: that the Board of Trustees approve the establishment of the University of Kentucky Corporate Partner Scholarship Quasi-Endowment Fund in the Office of the Executive Vice President for Finance and Administration and to be administered by the Office of Academic Scholarships with an initial transfer of \$1,000,000.

Background: The quasi-endowment will be funded initially with monies received by the University of Kentucky's dining services partner, Aramark Holdings Corporation. The annual spending distributions from the endowed fund will support one or more scholarships annually, to be determined by a scholarship committee appointed by the Executive Vice President for Finance and Administration and Provost, to students who have demonstrated potential for academic success.

Action taken: Approved Disapproved Other _____