

# FCR 1

Office of the President  
June 19, 2012

Members, Board of Trustees:

GIFT FROM THE BARNSTABLE-BROWN PARTY DIAMOND DERBY INC. TO  
REPLACE AN UNFULFILLED PLEDGE TO THE RESEARCH CHALLENGE TRUST  
FUND

Recommendation: that the Board of Trustees accept a gift of \$147,991 from the Barnstable-Brown Party Diamond Derby Inc. of Louisville, Kentucky to add to the existing Barnstable-Brown Kentucky Diabetes and Obesity Center Research Fund in the College of Medicine and to replace an unfulfilled pledge which was matched by the Research Challenge Trust Fund Endowment Match Program (EMP).

Background: The Board of Trustees accepted a pledge of \$180,000 on April 24, 2007 to create and endow the Patient Quality, Safety and Rights Research Endowment. The pledge was matched by Kentucky's Endowment Match Program (EMP). The donor has notified the University that their remaining pledge of \$147,991 will not be fulfilled. The University identified a gift from the Barnstable-Brown Party Diamond Derby Inc. to replace the unpaid pledge and match the state funds. Upon approval of the Board of Trustees, the state matching funds that were received in 2007 will be transferred from the Patient Quality, Safety and Rights Research Endowment to the Barnstable-Brown Kentucky Diabetes and Obesity Center Research Fund. The Council on Postsecondary Education has been advised of the receipt of the gift and the transfer of state funds.

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