

FCR 5

Office of the President
December 9, 2014

Members, Board of Trustees:

ESTABLISHMENT OF THE FOOD CONNECTION AT THE UNIVERSITY OF KENTUCKY
QUASI-ENDOWMENT FUND

Recommendation: that the Board of Trustees approve the establishment of The Food Connection at the University of Kentucky Quasi-Endowment Fund in the Office of the Executive Vice President for Finance and Administration with an initial transfer of \$1,000,000.

Background: The quasi-endowment will be funded through monies received from the University of Kentucky's dining partner, Aramark Holdings Corporation ("Aramark"). Spending distributions from the endowed fund shall support the newly established Food Connection at the University of Kentucky Program ("Program"), created as a public-private partnership between the University and Aramark to focus on local food production and promotion. The endowed fund will provide support for student internships, fellowships and travel related to the Program and other support deemed necessary and desirable to aid in student success related to the Program.

Action taken: Approved Disapproved Other _____