

# FCR 3

Office of the President  
March 16, 2015

Members, Board of Trustees:

## S. J. WHALEN CHARITABLE REMAINDER UNITRUST GIFT

Recommendation: that the Board of Trustees accept a gift of \$531,731.73 from the S. J. Whalen Charitable Remainder Unitrust, established by Mr. S. J. Whalen, formerly of Naples, Florida, to support the Chemical and Materials Engineering Facilities Gift Fund in the College of Engineering.

Background: S. J. “Sam” Whalen received his Bachelor of Science in Metallurgical Engineering and Materials Science from the University of Kentucky in 1949. Mr. Whalen was Chair and CEO of Aerobraz Corporation of Cincinnati, Ohio, and a long-time supporter, friend and benefactor of the College of Engineering.

Mr. Whalen designated the University of Kentucky as a 50 percent beneficiary of his S. J. Whalen Charitable Remainder Unitrust. This gift of \$531,731.73 represents a partial distribution of the Trust, with the final disbursement to be received later in 2015.

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