

# FCR 5

Office of the President  
February 19, 2016

Members, Board of Trustees:

## CARL F. POLLARD GIFT

Recommendation: that the Board of Trustees accept gifts totaling \$692,714 from Carl F. Pollard of Louisville, Kentucky, to provide additional endowed funds for the Carl F. Pollard Scholarship Fund.

Background: Mr. Carl F. Pollard is a 1960 University of Kentucky graduate with a Bachelor of Science in Commerce. Mr. Pollard began his career with the accounting firm Yeager, Ford & Warren in Louisville, Kentucky, which was subsequently purchased by PricewaterhouseCoopers, LLC. In 1968, he joined a small but growing nursing home business and was instrumental in its development into Humana Inc., now a Louisville-based Fortune 500 health care company. He served as Chairman of the Board of Columbia Healthcare Corporation until 1994.

Mr. Pollard is a life-long horse racing enthusiast and former Chairman of Churchill Downs, Inc., a position he held from 2001 through June 2011. He was the principal owner of noted Hermitage Farm; a Thoroughbred breeding operation located in Goshen, Kentucky, from 1994 through 2010, and continues to be actively involved in the thoroughbred business through his company, CFP Thoroughbreds. He was named to the University of Kentucky Hall of Distinguished Alumni in 1995.

Mr. Pollard established the endowed Carl F. Pollard Scholarship Fund on March 2, 1994. This endowment provides scholarship support to first-generation college students with first preference given to children of full-time horse farm workers currently employed by a Thoroughbred horse farm in Kentucky. These recipients also must demonstrate high academic achievement and extracurricular and community involvement; and have a demonstrated financial need.

The Board of Trustees accepted a gift of \$984,500 from Carl F. Pollard and a \$200,000 charitable grant from the C.F. Pollard Foundation, Inc. to provide additional endowed funds for the Carl F. Pollard Scholarship Fund at its December 2014 meeting.

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