

# FCR 1

Office of the President  
September 9, 2016

Members, Board of Trustees:

CHARITABLE GRANT COMMITMENT FROM  
THE DON JACOBS, SR. CHARITABLE FOUNDATION  
AND NAMING OF A BUILDING

Recommendation: that the Board of Trustees: (1) accept a charitable grant commitment of \$8,000,000 from the Don Jacobs, Sr. Charitable Foundation of Lexington, Kentucky toward the construction of the Academic Science Building; and (2) approve the official naming of the Academic Science Building as the “Don & Cathy Jacobs Science Building.”

Background: The Don Jacobs, Sr. Charitable Foundation was established by the late Don Jacobs, Sr. and his wife, Catherine K. Jacobs. Mr. Jacobs, a successful business person, was a significant community philanthropist, supporting local organizations and the University of Kentucky. The Jacobs have generously supported the College of Medicine, UK HealthCare, the Markey Cancer Center, the Gatton College of Business and Economics, and other areas of campus.

Mrs. Jacobs, in her capacity as President of the Foundation, has agreed to make this charitable grant commitment to the University for the purpose of providing philanthropic support for the Academic Science Building. These funds may be used for all aspects of development of the new facility, including retirement of debt obligations incurred by the University specifically associated with the facility and the purchase of equipment, fixtures, technology, and furnishings for the building.

In addition to the \$8,000,000 charitable grant commitment, Mrs. Jacobs has indicated an intention to direct a future commitment of \$2,000,000 to the University.

The University of Kentucky Office of Philanthropy, with consent from the Don Jacobs, Sr. Charitable Foundation, recommended the name designation, “Don & Cathy Jacobs Science Building,” for the facility to the Committee on Naming University Buildings. The Committee found the recommended name to be in compliance with Administrative Regulation 9:5 and recommends Board approval.

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