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Office of the President
February 17, 2017

Members, Board of Trustees:

CHARITABLE GRANT RECOMMENDATION

Recommendation: that the Board of Trustees accept a charitable grant recommendation totaling \$1,500,000 from Mr. Davis L. Marksbury III of Lexington, Kentucky, to support the Renovate/Improve Athletics Facility Capital Project (Joe Craft Center Locker Room). Mr. Marksbury serves as an advisor to the family's donor-advised fund at the Blue Grass Community Foundation and makes this grant recommendation to the fund.

Background: The Marksbury family has provided substantial charitable support to the University, particularly to the College of Engineering and the Department of Intercollegiate Athletics. At its December 2008 meeting, the Board accepted a pledge of \$6,000,000 from the Marksbury Family Foundation of Lexington, KY toward what became the Davis Marksbury Building. The Board acknowledged an additional gift of \$400,000 and accepted a pledge of \$535,000 at its December 2013 meeting from the Davis and Beverly Marksbury Foundation of Nicholasville, KY to fund capital projects within the Department of Intercollegiate Athletics.

Mr. Davis L. Marksbury, Jr. earned a Bachelor of Science degree in Civil Engineering from the College of Engineering at the University of Kentucky in 1980. He has launched three successful companies to address complex technological challenges in the document publishing industry, including Exstream, which was sold to Hewlett-Packard in 2008. Mr. Davis L. Marksbury III earned a Bachelor of Arts degree in History in 2007 and Bachelor of Arts degree in Economics in 2013 from the College of Arts and Sciences at the University of Kentucky.

Action taken: Approved Disapproved Other _____