

FCR 2

Office of the President
February 22, 2011

Members, Board of Trustees:

GIFT FROM E.ON U.S.

Recommendation: that the Board of Trustees accept a gift of \$2 million from E.ON U.S. of Louisville, Kentucky to create and endow the E.ON U.S. Endowed Scholarship Fund in the College of Engineering.

Background: E.ON U.S. was the American subsidiary of German-based E.ON, an international energy conglomerate. Based in Louisville, E.ON U.S. was composed of Louisville Gas & Electric, Kentucky Utilities, and Western Kentucky Energy. In April 2010, E.ON announced that it intended to sell its power and gas business in the United States to PPL of Allentown, Pennsylvania. E.ON also announced it would make donations of \$2 million each to the University of Kentucky, the University of Louisville, and the company's non-profit giving entity as a goodwill gesture. The E.ON U.S. Endowed Scholarship will fund engineering scholarships and energy efficiency research. E.ON U.S. has a long philanthropic history with UK as it has partnered with faculty across many disciplines to enhance research in energy and related areas. E.ON provided lead support for the 2009 Solar Decathlon competition held in Washington, D.C.

Action taken: Approved Disapproved Other_____