

FCR 1

Office of the President
June 14, 2011

Members, Board of Trustees:

GIFT FROM KENTUCKY CHRISTIAN FOUNDATION TO REPLACE UNFULFILLED
PLEDGE TO RESEARCH CHALLENGE TRUST FUND

Recommendation: that the Board of Trustees accept a gift of \$45,790 from the Kentucky Christian Foundation of Lexington, Kentucky to replace an unfulfilled Research Challenge Trust Fund pledge.

Background: Kentucky Christian Foundation made a \$50,000 gift on behalf of Joseph H. Clark of Lexington, Kentucky. Mr. Clark established the Braden-Clark Fellowship in Parkinson's Disease Research in memory of his wife, Maria Braden Clark, and in response to a disease that has affected the lives of two close friends. He wishes to assist other people who have been affected by Parkinson's and related neurodegenerative diseases by providing doctoral and post-doctoral fellowships for students who are involved in this area of research. Of the \$50,000 gift received, \$45,790 will be used to replace a defaulted pledge.

At its December 12, 2006 meeting the Board of Trustees accepted a pledge of \$115,000 to create and endow the Bonnie Jean Cox Graduate Research Endowment in Gender and Women's Studies. The pledge was matched by Kentucky's Research Challenge Trust Fund. One of the donors to the fund has informed the University that the remaining pledge of \$45,790 will not be fulfilled. The unpaid pledge of \$45,790 will be replaced using the Kentucky Christian Foundation gift. Consequently, state matching funds will be moved from the Bonnie Jean Cox Graduate Research Endowment to the Braden-Clark Fellowship. The Council on Postsecondary Education has been advised of the proposed replacement.

Action taken: Approved Disapproved Other _____