

FCR 7

Office of the President
April 2, 2002

Members, Board of Trustees:

WILLIAM T. YOUNG PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$500,000 from William T. Young of Lexington, Kentucky, to create and endow the William T. Young Library Endowed Chair to be held by the Director of University Libraries in the director's academic discipline.

Background: Mr. Young, a Lexington businessman and philanthropist, was the largest benefactor for the construction of the university library and library endowment, both of which bear his name. This pledge, which is eligible to be matched by the state's Research Challenge Trust Fund, will create an endowed chair in the academic discipline of whoever is director of university libraries. The holder of the chair will conduct research in the college in which she/he holds an academic appointment. Research efforts would be designed to improve library and information science and focus on the use of technology in libraries, scholarly communications processes and other areas defined by the Provost. The current Director of University Libraries, Paul A. Willis, a professor of law, would become the first holder of the chair. The pledge will be paid upon receipt of matching funds from the state.

Action taken: Approved Disapproved Other _____