

FCR 11

Office of the President
December 11, 2001

Members, Board of Trustees:

JAMES P. GRAY II GIFT AND PLEDGE

Recommendation: that the Board of Trustees accept a gift of \$20,000 and a pledge of \$80,000 by James P. Gray II of Lexington, Kentucky, to create and endow the James P. Gray II Cultural Endowment Fund in the Gaines Center for the Humanities.

Background: Mr. Gray is executive vice president of the James N. Gray Company, a Lexington-based construction, architecture and engineering firm. His commitment provides funds for an annual trip for the Senior Gaines Fellows to a U.S. city to visit art museums and special art exhibits to enhance the students' appreciation of the arts. The Gaines Center for the Humanities was established in 1984 and offers exceptional study and research opportunities for undergraduates accepted into the program. The \$80,000 pledge will be paid in four annual installments beginning in 2002.

Action taken: ☐ Approved ☐ Disapproved ☐ Other_____