

FCR 8

Office of the President
December 10, 2002

Members, Board of Trustees:

USEC INC. GIFT AND PLEDGE

Recommendation: that the Board of Trustees accept a gift of \$20,000 and a pledge of \$30,000 from the United States Enrichment Corporation (USEC Inc.) of Bethesda, Maryland, to create and endow the USEC Inc. Graduate Fellowship in the College of Engineering.

In accordance with the Council on Postsecondary Education guidelines, the Board of Trustees acknowledges that it has primary responsibility for the implementation of the Endowment Match Program and is responsible for providing oversight of all endowment funds.

Background: USEC Inc., a global energy corporation, is the world's leading supplier of enriched fuel for commercial nuclear power plants. Through its subsidiary, the United States Enrichment Corporation, USEC operates the only uranium enrichment facility in the United States: a gaseous diffusion plant in Paducah, Kentucky. USEC Inc. is establishing the graduate fellowship to develop a significant relationship between the University of Kentucky and the plant in Paducah. With the presence of the University of Kentucky College of Engineering in Paducah, USEC Inc. desires to enhance the research opportunities in western Kentucky. The fellowship will benefit graduate students whose research supports the deployment of centrifuge technology. The gift and pledge is eligible for matching funds from the state's Research Challenge Trust Fund.

Action taken: Approved Disapproved Other _____