

FCR 9

Office of the President
January 22, 2002

Members, Board of Trustees:

LUCILLE C. LITTLE PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$500,000 from Lucille C. Little of Lexington, Kentucky, of which \$300,000 is for the existing Endowed Enrichment Fund for Research in Vocal Studies in the College of Fine Arts and \$200,000 is to establish and endow the Lucille Caudill Little Research Fund in Opera Studies, both in the College of Fine Arts.

Background: Mrs. Little, a philanthropist and longtime patron of the arts in Lexington and Central Kentucky, is one of the University's most generous benefactors.

Her \$300,000 pledge is to be applied toward the challenge pledge of the Lindemann Foundation, Inc., of New York City. The Lindemann Foundation pledge of \$500,000 for the Endowed Enrichment Fund for Research in Vocal Studies was accepted by the Board in October, 2000 and has been matched by the state's Research Challenge Trust Fund (RCTF). The foundation, in effect, challenged the college to raise \$500,000. The college had raised \$200,000 prior to Mrs. Little's commitment. Mrs. Little's pledge completes the funding for the vocal studies fund.

The second part of Mrs. Little's commitment, a \$200,000 pledge to establish the Lucille Caudill Little Research Fund in Opera Studies, is eligible for RCTF matching funds.

The \$500,000 pledge by Mrs. Little was made in November, 2001 and will be paid by her or her estate in \$100,000 annual installments prior to each November from 2002 through 2006. The first \$300,000 of Mrs. Little's payments will be applied to the Endowed Enrichment Fund for Research in Vocal Studies.

Action taken: ☐ Approved ☐ Disapproved ☐ Other _____