

FCR 15

Office of the President
January 27, 2004

Members, Board of Trustees:

GIFTS TO BARNSTABLE-BROWN CHAIR

Recommendation: that the Board of Trustees accept a gift of \$97,500 from the Barnstable-Brown Party Diamond Derby, Inc. of Louisville, Kentucky, and a gift of \$2,500 from W. Bruce Lunsford of Louisville for the Barnstable-Brown Chair in Pediatric Diabetes Research in the College of Medicine's Department of Pediatrics.

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: The Barnstable-Brown chair in diabetes research was established in March, 1999 with a pledge by the Barnstable-Brown Party Diamond Derby organization of \$500,000 that was matched by the state's Research Challenge Trust Fund (RCTF). These new gifts totaling \$100,000 from the Barnstable-Brown organization and Mr. Lunsford, a UK graduate and generous supporter of the University, are also eligible for matching funds from the RCTF.

Action taken: Approved Disapproved Other _____