

# FCR 5

Office of the President  
June 22, 2004

Members, Board of Trustees:

## GIFTS AND PLEDGES TO THE DEPARTMENT OF PSYCHIATRY

Recommendation: that the Board of Trustees accept gifts and pledges totaling \$100,000 from Kentucky Medical Services Foundation, Inc. (KMSF), and Dr. Lon Hays, both of Lexington, Kentucky, to create and endow the Professorship for Addiction Research in the College of Medicine's Department of Psychiatry.

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: KMSF is among the most generous donors to the University. Dr. Hays is chair of the Department of Psychiatry. The gifts and pledges will give the Department of Psychiatry an opportunity to recruit and retain outstanding individuals who will conduct research for improving treatment of addictive diseases. KMSF has made gifts of \$26,000 and has pledged \$64,700, which will be paid by April 2009. Dr. Hays has given \$3,800 and has pledged \$5,500, which will be paid by November 2008. The gifts and pledges are eligible for matching funds from the state's Research Challenge Trust Fund.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_