

# FCR 7

Office of the President  
March 2, 2004

Members, Board of Trustees:

## KENTUCKY MEDICAL SERVICES FOUNDATION GIFT AND PLEDGE (2)

Recommendation: that the Board of Trustees accept a gift of \$50,000 and a pledge of \$200,000 from Kentucky Medical Services Foundation, Inc., of Lexington, Kentucky, to the Evalyn A. Edwards Professorship, an endowed fund 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: The Kentucky Medical Services Foundation (KMFS), one of the University's most generous benefactors, is making this gift and pledge to supplement a professorship that has existed in the Department of Psychiatry since 1979. It was originally funded with \$324,516 from the estate of Evalyn A. Edwards, a Colorado resident who established the fund in memory of her daughter. The Edwards professorship supports research in schizophrenia and related disorders. This \$250,000 commitment, which is eligible for matching funds from the state's Research Challenge Trust Fund, will move the fund toward the department's goal of \$1,000,000, the amount required for an endowed chair. The \$200,000 pledge will be fulfilled with five \$40,000 annual payments ending in January 2009.

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