

FCR 1

Office of the President
March 7, 2006

Members, Board of Trustees:

ASHLAND INC. GIFT

Recommendation: that the Board of Trustees accept a gift of \$100,000 from Ashland Inc. of Lexington, Kentucky to create and endow the Ashland Inc. Research Fellowship in Literacy and Leadership in the Graduate School and submit this gift of \$100,000 for matching funds from Kentucky's Endowment Match Program. Council on Postsecondary Education guidelines require that the Board of Trustees acknowledge its responsibility for UK's participation in the program and for all university endowment funds.

Background: Ashland Inc. wishes to endow fellowships for graduate students whose research emphasis is in reading, literacy, education, community leadership, Appalachian studies, or the social sciences. Ashland Inc. has been a generous and longstanding supporter of the university and of quality education and lifelong learning projects throughout Kentucky.

Action taken: Approved Disapproved Other _____