

FCR 4

Office of the President
October 29, 2002

Members, Board of Trustees:

DR. AND MRS. PETER BUCK GIFT

Recommendation: that the Board of Trustees accept from Dr. and Mrs. Peter Buck of Danbury, Connecticut, a gift to the Markey Cancer Center of \$1,500,000 of which \$300,000 is to establish and endow the Carmen L. Buck Professorship/Chair in Oncology Research, \$200,000 is to be added to the existing Madeline F. James Endowed Professorship/Chair in Cancer Research and \$1,000,000 is for enhancement of cancer research programs. The \$500,000 designated to the two endowments is eligible to be matched by the state's Research Challenge Trust Fund.

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: Dr. Buck is the chairman and co-founder of Subway, the sandwich restaurant chain. Mrs. Carmen Buck is a former patient of Dr. Alfred Cohen, CEO and Director of the Markey Cancer Center. Fund raising will continue for both the Buck Professorship/Chair and the James Professorship/Chair to reach the \$1,000,000 threshold required by UK to create an endowed chair. The \$1 million for programs will be used to recruit faculty and provide the infrastructure necessary to obtain National Cancer Institute designation for the Markey Cancer Center.

Action taken: Approved Disapproved Other _____