FCR 4

Office of the President October 25, 2005

Members, Board of Trustees:

NEWMAN FOUNDATION PLEDGE

<u>Recommendation</u>: that the Board of Trustees accept a pledge of \$500,000 from the Newman Foundation, Lexington, Kentucky, in honor of Carol M. Cottrill, M.D., and John Thomas Rolfes to create and endow the Cottrill-Rolfes Chair in Catholic Studies in the College of Arts and Sciences and submit this pledge of \$500,000 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.

<u>Background</u>: The Newman Foundation is a Kentucky nonprofit corporation that seeks to deepen and integrate personal, spiritual, and intellectual development at the University of Kentucky, the UK Newman Center, and the Catholic Diocese of Lexington. This endowment honors Carol Cottrill and Thomas Rolfes, loyal supporters of the Newman Foundation. The Cottrill-Rolfes Chair in Catholic Studies will support the study of history, literature, philosophy, music, culture, ideology, politics, institutions, and traditions of Roman Catholicism.

Approved

□ Other____