

FCR 24

Office of the President
September 12, 2006

Members, Board of Trustees:

GEORGE STRAWBRIDGE, JR. PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$2 million from George Strawbridge, Jr. of Wilmington, Delaware to create and endow the Margaret Dorrance Strawbridge Foundation Translational Cancer Research Endowment at the Lucille P. Markey Cancer Center and submit this pledge of \$2 million 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: Mr. Strawbridge is a patient of Dr. Alfred M. Cohen, director of the Lucille P. Markey Cancer Center. Mr. Strawbridge has made several other significant gifts, including endowment of the Alfred M. Cohen Chair at the Markey Cancer Center, in honor of Dr. Cohen and in appreciation for the care he received from Dr. Cohen. Mr. Strawbridge requested that this endowment be named in honor of his mother, Margaret Dorrance Strawbridge.

Action taken: Approved Disapproved Other _____