

FCR 6

Office of the President
June 21, 2019

Members, Board of Trustees:

ESTABLISHMENT OF THE UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
MYRON AND ELAINE JACOBSON INNOVATION QUASI-ENDOWMENT FUND

Recommendation: that the Board of Trustees approve the establishment of the University of Kentucky Research Foundation Myron and Elaine Jacobson Innovation Quasi-Endowment Fund.

Background: Dr. Elaine Jacobson was a faculty member in the University's College of Health Sciences from 1992 to 2000. Her husband, Dr. Myron Jacobson, joined the faculty at the University's College of Pharmacy in 1992, and was Director of the Division of Medicinal Chemistry and Pharmaceutics until 1998. The Jacobsons collaborated on extensive research on niacin and niacin-derived molecules in human health. In the late 1990s, they co-founded Niadyn, Inc., which focused on the prevention of skin cancer and the treatment of other dermatological conditions.

The University of Kentucky Research Foundation (UKRF), consistent with the practice of other research foundations, desires to use the funds it retains from royalties in the amount of \$600,000 to establish the University of Kentucky Research Foundation Myron and Elaine Jacobson Innovation Quasi-Endowment Fund to support initiatives promoting the commercialization of research, ideas, products, methods, and applications generated by faculty, administration, and professional staff in the College of Health Sciences.

The UKRF Board of Directors approved the creation of this endowment at its June 3, 2019 meeting.

Action taken: ☒ Approved ☐ Disapproved ☐ Other_____