

FCR 8

Office of the President
September 21, 2004

Members, Board of Trustees:

MARKEY CANCER CENTER FOUNDATION GIFT

Recommendation: that the Board of Trustees accept a gift \$250,000 and a pledge of \$750,000 from the Markey Cancer Center Foundation to create and endow the William Stamps Farish Fund Chair in Cancer Research.

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: The Markey Cancer Center Foundation is making the gift and pledge from a commitment received from the William Stamps Farish Fund to create and endow a \$1 million chair to support cancer research. The gift and pledge is eligible for matching funds from the state's Research Challenge Trust Fund.

Action taken: Approved Disapproved Other _____