FCR 3

Office of the President
April 28, 2023

Members, Board of Trustees:

TIMOTHY AND ANNA CAMBRON GIFT COMMITMENT AND
THE COMMONWEALTH OF KENTUCKY RESEARCH CHALLENGE TRUST FUND AND
ENDOWMENT MATCH PROGRAM

Recommendation: that the Board of Trustees accept a gift commitment of $1,060,000 from Timothy Cambron and Anna Cambron of Versailles, Kentucky (the "Donors") to support an endowed distinguished professorship fund for the University of Kentucky College of Medicine and submit the qualifying portions of this gift for matching funds from the Commonwealth of Kentucky Research Challenge Trust ("RCTF") and Endowment Match Program. Further, pursuant to guidelines approved by the Council on Postsecondary Education, that the Board of Trustees acknowledges its responsibility for UK's participation in and implementation of the RCTF program and for providing oversight of all university endowment funds.

Background: The 2022 General Assembly of the Commonwealth of Kentucky approved a sixth round of funding for the Research Challenge Trust Fund. State matching funds are available only for new gift commitments made after July 1, 2022. UK will receive $20,000,000 in matching funds that must be designated for endowments specifically supporting initiatives in the fields of science, technology, engineering, mathematics and health (i.e., STEM+H). Furthermore, the endowments are to support research activities that stimulate business development, increase externally sponsored research, create better jobs and a higher standard of living, and facilitate Kentucky's transition to a knowledge-based economy. The RCTF provides a dollar-for-dollar match at a minimum. UK will use the RCTF to match at a 2:1 ratio. As a result, UK will leverage $20,000,000 into $60,000,000.

The Donors have generously made a gift commitment of $1,060,000 to support an endowed distinguished professorship fund named the "Cambron Family Distinguished Research Professorship in Adolescent Mental Health Endowment" and a companion non-endowed fund named the "Cambron Family Distinguished Research Professorship in Adolescent Mental Health Fund" for the College of Medicine, Department of Psychiatry. The gift commitment to the endowed distinguished professorship fund totaling $1,000,000 (the "RCTF Gift") is eligible to receive RCTF matching funds.

In recognition of the significance of this gift commitment, and with the consent of the Office of the Vice President for Research, the RCTF Gift will be submitted for matching funds at a gift commitment to matching funds ratio of 2:1.

Action taken: ☑ Approved ❑ Disapproved ❑Other _____