FCR 8

Office of the President April 28, 2023

Members, Board of Trustees:

AMENDMENT TO THE SALLY HUMPHREY RESEARCH PROFESSORSHIP IN CANCER HEALTH EQUITY AND THE COMMONWEALTH OF KENTUCKY RESEARCH CHALLENGE TRUST FUND AND ENDOWMENT MATCH PROGRAM

<u>Recommendation</u>: that the Board of Trustees approve an amendment to the name and purpose of the "Symptom Management & Palliative Care Professorship" for the University of Kentucky College of Medicine and acknowledges its responsibility for UK's participation in and implementation of the Commonwealth of Kentucky Research Challenge Trust Fund ("RCTF") and Endowment Match Program and for providing oversight of all university endowment funds.

<u>Background</u>: In April 2004, the director of the Lucille P. Markey Cancer Center entered into an Internal Endowment Agreement to establish the "Symptom Management & Palliative Care Professorship" for the College of Medicine. In September 2020, the fund was renamed the "Research Professorship in Cancer Health Equity" and the purpose expanded to address healthcare and cancer care disparities. In May 2022, the fund name was changed to the "Sally Humphrey Research Professorship in Cancer Health Equity." The current contributions to this fund exceed \$550,000 which includes \$120,875 from the RCTF. To date, the fund has provided over \$178,000 of support for faculty in the College of Medicine.

As the healthcare environment constantly evolves, the Markey Cancer Center (MCC) wishes to elevate the fund to a distinguished professorship which will enable the MCC to recruit, grow and retain talented faculty to address the urgent and emergent need of equity in cancer care and healthcare disparity among populations in the Commonwealth of Kentucky. The Amended and Restated Endowment Agreement addresses this new purpose and will change the name of the fund to the "Sally Humphrey Distinguished Professorship in Cancer Health Equity" once the endowment threshold of \$1,000,000 is met.

This amendment will be reported to the Council on Postsecondary Education per RCTF Guidelines.

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□Other _____