FCR 5

Office of the President
February 23, 2024

Members, Board of Trustees:

ACCEPTANCE OF GRANT FROM THE SAHA FOUNDATION AND SUBMISSION OF THE GRANT TO THE COMMONWEALTH OF KENTUCKY RESEARCH CHALLENGE TRUST FUND (RCTF) ENDOWMENT MATCH PROGRAM

Recommendation: that the Board of Trustees accept a charitable grant of $200,000 from The Saha Foundation of Lexington, Kentucky, (the "Donor") to create and endow a research fund in the College of Medicine and submit this grant for matching state funds from the Commonwealth of Kentucky Research Challenge Trust Fund (RCTF) 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 Endowment Match 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 RCTF Endowment Match Program. UK has been allocated $20,000,000 of matching state funds for endowments 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 Endowment Match Program requires a dollar-for-dollar match of private to public funds at a minimum. To increase the impact of the state funds, UK will match each state dollar with two dollars of private funds. As a result, UK will leverage $20,000,000 of state funds into $60,000,000.

The Donor has generously made a grant of $200,000 to endow a research fund named "The Saha Foundation Fund for Study of the Association of Food and Cardiovascular Health" in the College of Medicine, Saha Cardiovascular Research Center. This grant is eligible to receive matching funds.

In recognition of the significance of this grant, and with the consent of the Office of the Vice President for Research, it is recommended that the grant be submitted for state matching funds at a ratio of 2:1. As a result, The Saha Foundation Fund for the Study of the Association of Food and Cardiovascular Health will be initially endowed with $300,000 including $200,000 from the grant and $100,000 from the RCTF Endowment Match Program.

Action taken: ☑ Approved ❑ Disapproved ❑Other_____