

FCR 1

Office of the President
June 13, 2025

Members, Board of Trustees:

ACCEPTANCE OF CHARITABLE GIFT COMMITMENT FROM
ERIC J. AND LAURA S. CREMERS TO BENEFIT
THE STANLEY AND KAREN PIGMAN COLLEGE OF ENGINEERING

Recommendation: that the Board of Trustees accept a charitable gift and commitment of \$1,555,662 from Eric J. and Laura S. Cremers to establish an endowed department chair fund named the “Clifford Cremers and Eric Cremers Chair of Mechanical and Aerospace Engineering Department” (the “Fund”) in the Stanley and Karen Pigman College of Engineering, Department of Mechanical and Aerospace Engineering. A portion of the gift will be used to purchase a fully guaranteed life insurance policy on the donors’ lives that will produce an additional future benefit of \$1,250,000. These insurance policy proceeds, when received, will be added to the Fund.

Background: Eric Cremers earned his Bachelor of Science degree in Mechanical Engineering from the University in 1984. He is president and chief operating officer of Potlatch Corporation, a \$4 billion diversified forest products company headquartered in Spokane, Washington. He joined the company in 2007 as chief financial officer. Cremers began his career with Exxon and later held positions advising senior management, as well as the board of directors, on corporate strategy and mergers and acquisitions for Cooper Industries, General Signal, Engelhard, Pillsbury, Piper Jaffray and Albertsons. Eric and his wife Laura are making this gift to honor Eric's father, Dr. Clifford J. Cremers.

Dr. Clifford Cremers was a Fellow in the American Society of Mechanical Engineers, serving as Vice-President, and was Chairman of Mechanical Engineering at the University of Kentucky from 1975-1984 and again from 1994-1995. He was an Associate Fellow in the American Institute of Aeronautics and Astronautics and was largely responsible for organizing the only university engineering study of the Apollo moon samples.

Action taken: ☒ Approved ☐ Disapproved ☐ Other _____