

FCR 1

Office of the President
February 18, 2022

Members, Board of Trustees:

CHARITABLE GRANT COMMITMENT FROM
THE LIGHTHOUSE BEACON FOUNDATION

Recommendation: that the Board of Trustees accept a charitable grant commitment of \$10,000,000 from The Lighthouse Beacon Foundation to support the renovation/expansion of the W.D. Funkhouser Building on the University of Kentucky campus.

Background: The Lighthouse Beacon Foundation was created by Karen Congdon Pigman and L. Stanley Pigman in 2021. A native of Knott County, Kentucky, Mr. Pigman earned a bachelor's degree in mining engineering from the College of Engineering in 1981. He has had a successful career in the energy industry. For his career achievements and commitment to community service and his alma mater, he was inducted into the College of Engineering Hall of Distinction in 2009. Mr. and Mrs. Pigman are long-time supporters of the university and especially the College of Engineering. Some of their previous initiatives include support for the Power and Energy Institute (PEIK), the Pigman Philanthropic Partnership Program, a unique gift matching opportunity with the College of Engineering's young alumni, and, most recently, scholarship support for the College of Engineering's Engineering Technology program.

The \$10,000,000 charitable grant will be used to establish and support a non-endowed capital project fund named the "Stanley and Karen Pigman Funkhouser Renovation Fund" in the College of Engineering.

Action taken: Approved Disapproved Other _____