

# FCR 1

Office of the President  
May 8, 2015

Members, Board of Trustees:

## GIFT FROM THE ESTATE OF CHARLES C. THOMAS

Recommendation: that the Board of Trustees accept a gift of \$450,000 from the Estate of Charles C. Thomas, formerly of Lexington, Kentucky, to fund the Charles and Lillian Ojanen Thomas Endowed Scholarship.

Background: Mr. Charles C. Thomas passed away on December 19, 2011. Mr. Thomas received his Bachelor of Science degree in Commerce from the University of Kentucky College of Business and Economics in 1949 and a Master of Arts degree in 1963 from the University's College of Education. Prior to attending the University, Mr. Thomas was a corporal with the United States Marine Corps, Sixth Marine Division, serving during World War II in Okinawa and China. He worked as an internal auditor for both JC Penney and the University of Kentucky, and was Vice President and Controller for WLEX-TV. The Charles and Lillian Ojanen Thomas Endowed Scholarship Fund will provide scholarships for underprivileged students, with first preference given to students who have been orphaned or raised in a foster home. A smaller final distribution from this estate is anticipated later in 2015.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_