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Office of the President
May 8, 2015

Members, Board of Trustees:

S. J. WHALEN CHARITABLE REMAINDER UNITRUST GIFT

Recommendation: that the Board of Trustees accept a gift of \$797,597.60 from the S. J. Whalen Charitable Remainder Unitrust, established by the late Mr. S. J. Whalen, formerly of Naples, Florida, to support the Chemical and Materials Engineering Facilities Gift Fund in the College of Engineering.

Background: S. J. “Sam” Whalen received his Bachelor of Science in Metallurgical Engineering and Materials Science from the University of Kentucky in 1949. Mr. Whalen was Chair and Chief Executive Officer of Aerobraz Corporation, Cincinnati, Ohio, and a long-time supporter, friend and benefactor of the College of Engineering.

Mr. Whalen designated the University as a 50 percent beneficiary of his S. J. Whalen Charitable Remainder Unitrust. This gift of \$797,597.60 represents the final distribution from the Trust for a total gift of \$1,329,329.33. An initial gift of \$531,731.73 was accepted by the Board of Trustees at its March 2015 meeting.

Action taken: Approved Disapproved Other _____