

FCR 2

Office of the President
May 4, 2021

Members, Board of Trustees:

PLEDGE FROM THE TEMPUR SEALY FOUNDATION

Recommendation: that the Board of Trustees accept a pledge of \$2,000,000 from the Tempur Sealy Foundation to support a capital project for a pediatric sleep center in the Albert B. Chandler Hospital, Kentucky Children's Hospital.

Background: Tempur Sealy International, Inc. is a publicly traded company founded in 1989. Its headquarters is in Lexington, Kentucky and situated on the university's Coldstream Research Campus. Together with its subsidiaries, Tempur Sealy International, Inc. develops, manufactures and distributes mattresses, bedding foundations, bases, pillows and other bedding and comfort products, to the U.S., Canada and other international markets. The company also operates a portfolio of retail brands, including Tempur-Pedic retail stores, Sleep Outfitters, Sleep Solutions Outlet, SOVA and other retail brands. Tempur Sealy employs around 9,000 people and in 2020 reported earnings over \$348,000,000. This pledge will support the work of Kentucky Children's Hospital through the construction of the new pediatric sleep center and related equipment and technology.

Including this new pledge, Tempur Sealy International, Inc.'s contributions to the university exceeds \$2,184,000.

Action taken: Approved Disapproved Other _____