

FCR 3

Office of the President
June 13, 2025

Members, Board of Trustees:

REQUEST TO AMEND THE CENTER FOR FINANCIAL SERVICES RESEARCH
ENDOWMENT IN THE GATTON COLLEGE OF BUSINESS AND ECONOMICS

Recommendation: that the Board of Trustees accept the First Amended Internal Endowment Agreement allowing the Gatton College of Business and Economics to expand the purpose and revise the administration of the “Center for Financial Services Research Endowment.” The fund’s purpose shall be to support student learning and research and faculty research within the John Maze Stewart Department of Finance and Quantitative Methods. The Department Chair, in consultation with the Dean of the College, shall determine the use of the fund.

Background: On or about August 28, 2000, the Dean of the Gatton College of Business and Economics and the University entered into an Internal Endowment Agreement to establish and support an endowed fund named the “Center for Financial Services Research Endowment” with the purpose of supporting the “Center for Financial Services Research” in the School of Management in the College. The fund was established with the transfer of \$50,000 from charitable gift proceeds held by the College. At the time the endowment was created, the School was a division of the College comprised of the academic departments of Finance, Management and Marketing. The School no longer exists; rather the three (3) individual academic departments exist as separate departments of the College. Additionally, the Center was never established. The parties now wish to amend the purpose and administration of the fund as described above.

This fund was previously approved by the Board of Trustees for participation in the Commonwealth of Kentucky's Research Challenge Trust Fund (RCTF) match program, designed to advance the economic success of Kentucky and its citizens through education and research. The Commonwealth's Council on Postsecondary Education guidelines require the Board of Trustees to acknowledge its responsibility for the University's participation in the program and for all RCTF-matched endowment funds.

Action taken: ☒ Approved ☐ Disapproved ☐ Other