

FCR 4

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 pledge of \$1,250,000 from The Lighthouse Beacon Foundation to establish and support the “Karen and Stanley Pigman Engineering Technology Scholarship” fund in the College of Engineering.

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 and 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), and the Pigman Philanthropic Partnership Program, a unique gift matching opportunity with the College of Engineering’s young alumni.

The “Karen and Stanley Pigman Engineering Technology Scholarship” fund will support annual need-based scholarships for students who are enrolled in the College of Engineering’s Engineering Technology program and graduated from a high school in one of the Eastern Kentucky counties described in the Charitable Grant Agreement dated January 19, 2022.

Including this pledge, the philanthropic impact on the university by Stan and Karen Pigman individually, their family, and entities controlled by them or their family, exceeds \$28,000,000.

Action taken: Approved Disapproved Other _____