

FCR 5

Office of the President
September 9, 2016

Members, Board of Trustees:

CHARITABLE GRANT COMMITMENT
FROM VANGUARD CHARITABLE ENDOWMENT FUND

Recommendation: that the Board of Trustees accept a charitable grant commitment of \$1,000,000 (which includes \$1,000,000 in payments received) from Vanguard Charitable Endowment Fund (Vanguard Charitable) on behalf of an anonymous donor to establish and endow the Fiftieth Anniversary Computer Science Faculty Fellowship Fund (\$500,000) and the Fiftieth Anniversary Computer Science Scholarship and Graduate Fellowship Fund (\$500,000) in the Department of Computer Science of the College of Engineering.

Background: Vanguard Charitable facilitates charitable giving by donors through donor advised and other charitable funds. A donor established a donor advised fund with, and administered by, Vanguard Charitable for the purpose of managing and administering certain charitable grants on the donor's behalf. Vanguard Charitable received, and the Vanguard Charitable Board of Directors approved, a grant proposal from this donor recommending that a distribution be made from the donor advised fund to the University of Kentucky to support the above-referenced funds in the Department of Computer Science of the College of Engineering.

The purpose of the Fiftieth Anniversary Computer Science Faculty Fellowship Fund would be to support, partially or totally, the salary of one or more faculty fellowship holders and/or other designated costs associated with these positions, such as travel, research, and other educational expenses. The Fellowship Fund also is designed to provide undergraduate scholarships and/or graduate fellowships to students in the Computer Science program. Recipients will be selected by a committee appointed by the Chair of the Department of Computer Science, in consultation with the Dean of the College.

Action taken: Approved Disapproved Other _____