

# FCR 6

Office of the President  
December 15, 2015

Members, Board of Trustees:

## T. W. LEWIS FOUNDATION PLEDGE

Recommendation: that the Board of Trustees accept a pledge of \$15,000,000 (which includes \$1,500,000 in payments received) from the T. W. Lewis Foundation of Tempe, Arizona for the future Lewis Honors College.

Background: The T. W. Lewis Foundation was created in 2001 by Thomas W. and Janet R. Lewis of Paradise Valley, Arizona. Mr. Lewis earned a Bachelor of Science degree in Mechanical Engineering from the University of Kentucky College of Engineering in 1971, and a Master of Business Administration degree from the University of North Carolina at Chapel Hill. After college, Mr. Lewis entered the home building business and over the next 18 years was employed by a series of large firms where he gained practical experience at all work levels. In 1991, he began his own business in Phoenix, Arizona.

Mr. Lewis has established endowed scholarships at the University of Kentucky and at the University of North Carolina at Chapel Hill. He also has provided college scholarships for many students in the greater Phoenix area.

A portion of this \$15,000,000 pledge will be used to fund a life insurance policy, with the death benefit payable to the University in the amount of \$8,500,000. This total \$23,500,000 commitment for the future Lewis Honors College represents the largest single gift commitment in the history of the University of Kentucky, and was officially announced on October 22, 2015. Mr. and Mrs. Lewis have made payments of \$1,500,000 toward the \$15,000,000 pledge. Mr. and Mrs. Lewis's total philanthropy to the University is nearly \$26,000,000.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_

