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Office of the President
December 11, 2018

Members, Board of Trustees:

HARRIETT S. SCHOLL CHARITABLE REMAINDER UNITRUST GIFT

Recommendation: that the Board of Trustees accept a gift of \$1,514,029.51 from the Harriett S. Scholl Charitable Remainder Unitrust to establish the “Provost Excellence Fund” in the Office of the Provost.

Background: The Harriett S. Scholl Charitable Remainder Unitrust was established by the late Mrs. Harriett S. Scholl, formerly of Catonsville, Maryland. Mrs. Scholl was the surviving spouse of James E. Scholl. Mr. Scholl earned a bachelors of science in mechanical engineering from the University of Kentucky’s College of Engineering in 1934 and had a career in the U.S. Navy. Mr. Scholl died in 1999 at age 90. Mrs. Scholl died in 2017 at age 101. This is an unrestricted gift to the University of Kentucky.

At the recommendation of President Eli Capilouto, this gift will establish a new non-endowed fund to be used, at the discretion of the Provost, to recruit and retain highly qualified faculty and deans and enhance the quality of education and research at the University.

Action taken: Approved Disapproved Other _____