

as dean this spring. He asked Dr. Blackwell to stand and be recognized and then gave some background information about Dr. Blackwell.

Dr. Blackwell is currently the Associate Dean for Graduate Programs and Republic Bank/James W. Aston Professor of Finance at Texas A&M University's Mays Business School. He holds his bachelor's and doctoral degree in finance from the University of Tennessee.

Before joining Texas A&M, Dr. Blackwell served as Director of Forensic and Litigation Services at KPMG and Manager of Financial Advisory Services at PricewaterhouseCoopers. Before that he had a consulting career and faculty appointments at Emory University and the University of Georgia. He was the overwhelming choice of the search committee and has been warmly received by the faculty in the Gatton School. Dr. Blackwell was welcomed with a round of applause.

Dr. Brockman asked for a motion for acceptance of PR 3. Mr. Gatton so moved. Mr. Mobley seconded the motion, and it passed without dissent.

Mr. Gatton said that everyone is thrilled to have Dr. Blackwell at the University. He noted that Dr. Blackwell turned down a rather large university before UK made the offer, and he has been offered the deanship at another major university which he turned down. (See PR 3 on the Board of Trustees website, www.uky.edu/Trustees, under agenda.)

J. President Eli Capilouto's Remarks – "The Kentucky Promise"

President Capilouto gave the Board an update on the progress with the strategic review that he undertook upon his arrival. He often speaks about "The Kentucky Promise," and for him, it is no better manifest than in the words of Professor Finney. The University does everything from save and extend lives to stir souls, and he gets to witness this every day. This progress must continue.

He told the Board that he has completed conversations with faculty and staff in all the university's colleges and libraries. He has met with the leadership of the University Senate and Staff Senate many times and deeply enjoyed talking with prospective students and their families about their dreams of an education at the University of Kentucky. He has talked with state and local policy makers, and it has been a particular delight for him.

Over the past few months, he has been meeting with the alumni. He has met with them in New York, Atlanta, Louisville, and Washington, DC. Washington, DC was just like previous visits where he had graduates. Many of them were young who now work in great positions, who are entrepreneurs, and who are in the public sector as well. They all say the same thing to him. They work alongside people who received their educations from the most prestigious universities, and they feel their education at UK far surpasses their colleagues. They are so proud to be graduates of the University of Kentucky. He has talked to many donors and business leaders about the university's future, and he is glad to say that it has resonated.

President Capilouto reminded the Board members of the University Review Committee headed by Dr. Hollie Swanson that formed the basis of much of the Board of Trustees discussion at