University of Kentucky

“As fiduciaries for their institutions, board members are ultimately responsible for their institutions’ costs, quality, and outcomes.” – Association of Governing Boards

• The governance of the University of Kentucky is vested by law in the Board of Trustees (KRS 164.131)
• The Board consists of 20 members
• Standing Committees:
  – Executive Committee
  – Academic and Student Affairs Committee
  – Audit and Compliance Committee
  – Finance Committee
  – Human Resources and University Relations Committee
  – Investment Committee
  – Nominating Committee
  – University Athletics Committee
  – University Health Care Committee
University of Kentucky Board of Trustees
Governance and Financial Oversight
Responsibilities

• appoints the President
• evaluates the President’s performance
• appoints faculty and staff to senior positions upon recommendation of the President
• periodically evaluates the University’s progress in implementing its mission and strategic plan
• considers academic program proposals
• grants degrees
• approves material transactions
• ensures the University’s financial stability and long-term economic health
• appoints external auditors
• accepts annual financial audit reports
• receives reports from the Chief Audit Executive including reviews of internal controls
• reviews quarterly financial, capital construction, and patent reports
• oversees the University’s budget
• oversees the endowment investment programs
University of Kentucky
A public, land grant university dedicated to improving people's lives through excellence in education, research and creative work, service and health care.

• In 1865, the Kentucky General Assembly merged Transylvania University into a newly formed Kentucky University and created the Agricultural and Mechanical College, Kentucky’s land-grant institution

• Federal Morrill Land-Grant Act of 1862 – states were allotted unsettled lands to sell and use the proceeds to fund advanced instructional programs

• Kentucky received 330,000 acres which were sold for 50 cents per acre and invested for the benefit of Kentucky’s Agricultural and Mechanical College

• In 1878, the Kentucky General Assembly separated the A&M College making it an independent public institution that evolved into the University of Kentucky