Dear Campus Community,

On behalf of our Board of Trustees, please know how appreciative we are of the incredible work and sacrifices you are making on behalf of our University and the state we serve together.

Over the next several days and weeks, members of the administration will be finalizing a budget proposal for the coming year, one crafted in the midst of daunting economic and health challenges. At the same time, hundreds of your colleagues will continue their efforts to move toward a return to campus, and a reinvented sense of normal operations, this fall.

As we move forward, I also want to keep you informed about the next steps we plan to take with respect to our University's leadership.

I am extremely pleased that President Capilouto has informed me and the Board of Trustees of his desire to extend his tenure as UK's 12th president. This coming year – 2020-2021 – is the last year of his current contract. Over the next month, I will work with the President on that extension, the terms of which will be announced at our June meeting.

His leadership of our University along with Mary Lynne – and their proud representation of the work you do to further the mission of this place – has been remarkable. The last nine years, I believe, have been a period of unprecedented progress for our institution. Extending that leadership, and providing a steady sense of continuity at such an uncertain and unsettling moment, is critically important.

As part of that discussion, President Capilouto also has informed me in writing of his desire for the Board to reduce his annual salary this coming year by 10 percent. Further, he has asked that those funds be directed toward the employee assistance fund that has been established by our Department of Human Resources.

President Capilouto, along with our Board, will provide information about how others can donate to either this fund or one recently established at the Bluegrass Community Foundation, which will have a similar purpose. There is also an Emergency Relief and Assistance Fund that has been established for our students in need. That is overseen by our Division of Student and Academic Life.

We will work with President Capilouto to honor this request. With his permission, I've included his letter to me <u>here</u>. Not surprisingly, it is a letter more about you and your work than him and a contract.

Please know that work – conducted, now, in the most difficult and trying of circumstances – does not go unnoticed. And we couldn't be more humbled and prouder for the opportunity to represent you and this institution, which is so indispensable for our Commonwealth's future.

Thank you for all you do. We believe in you. We believe in this place – now, more than ever.

Robert Vance Chair University of Kentucky Board of Trustees