



Fayette County Public Schools

Executive Summary Fayette County Public Schools Board Meeting Agenda Item

MEETING: Agenda Planning

DATE: 8/4/2024

TOPIC: Fayette Education Foundation Endowment Agreement

PREPARED BY: Houston Barber, Michael Adams Jr.

Recommended Action on: 08/18/2025

Action Item for Vote (REGULAR MEETING)

Superintendent Prior Approval: No

Recommendation/Motion: A motion is in order to approve the new Fayette Education Foundation Endowment Agreement between the Fayette Education Foundation, Bluegrass Community Foundation, and Fayette County Public Schools.

Background/Rationale: The Fayette Education Foundation (FEF), established as a 501(c)(3) in April 2024, is ready to take a significant step: becoming the official beneficiary of the Fayette County Public Education Foundation endowment fund held at the Blue Grass Community Foundation (BGCF). This involves transferring the existing endowment into a new fund, the Fayette Education Foundation Endowment, which will provide direct annual payouts to FEF. These funds will support charitable initiatives that align with FCPS's strategic goals and honor the original donors' intent. Following this transfer, the current Fayette County Public Education Foundation fund at BGCF will be dissolved, with all future distributions managed by FEF. To ensure effective oversight, FEF will form a new Advisory Committee composed of at least five members. This committee shall include, but is not limited to, the Board of Education Chair (or designee), representatives from FCPS, and the Foundation Board Chair (or designee). The Advisory Committee's role is to review and recommend distributions and ensure alignment with donor intent and the District's strategic priorities.

Strategic Priority:

- ☐ Student Achievement ☐ Unity, Belonging & Student Efficacy
- ☐ Highly Effective, Culturally Responsive Workforce
- ☒ Outreach & Engagement ☐ Organizational Health & Effectiveness

Data Considerations: N/A

Policy: 01.11

Fiscal Impact: N/A

Attachments(s): Evolution of the Fayette Education Foundation, Fayette Education Foundation Endowment Agreement