

MEMORANDUM

To: Board of Trustees, Purdue University

From: Chris Ruhl, CFO and Treasurer
Steve Schultz, General Counsel

Cc: Mung Chiang, President

Re: Ratification of Distributions Supporting Krach Institute for Tech Diplomacy at Purdue

Date: July 28, 2023

Purpose. The purpose of this memo is to request the Board’s ratification, pursuant to Article VII, Section 1(e) of the Bylaws, of the University’s commitment to make certain gift matching distributions to the Krach Institute for Tech Diplomacy at Purdue (“KITDP”).

Background. In accordance with the terms of various gifts benefiting KITDP following its launch in July 2021, the University has agreed to provide certain matching funds to attract and inspire donors to support KITDP’s charitable mission, up to a maximum match of \$10 million. This match, to be made from non-public funds, is intended to leverage a \$25 million major gift from Purdue alum and former trustee Keith Krach, as well as an additional \$20 million from other sources.

Under Article VII, Section 1(e) of the Bylaws, an agreement imposing financial obligations on the University in excess of \$2,000,000 must be authorized by the Board. Although a given amount paid by the University under any single matching obligation would not typically trigger this \$2,000,000 threshold, the aggregate of such payments could exceed it.

Requested Action. We are therefore respectfully requesting that the Board ratify the University’s commitment to provide up to \$10 million in matching funds for third-party gifts benefitting KITDP to support its mission and operations. This matter will be presented for approval in the first instance by the Finance Committee, and if approved, will be placed on the consent agenda for full Board approval.