Contact: Keith Saunders

UNIVERSITY OF IOWA PROPOSED NAMING

Committee Action Requested: Recommend the Board approve the University of Iowa's request to transfer naming recognition previously approved for the planned patient care tower to the existing adult hospital on the UI Health Care campus in honor of Richard O. Jacobson and his philanthropic legacy.

Executive Summary: The University of Iowa requests approval to transfer naming recognition previously approved for the planned patient care tower to the existing adult hospital on the UI Health Care university campus in honor of Richard O. Jacobson and his philanthropic legacy.

In 2022, the Richard O. Jacobson Foundation committed a transformational $70 million gift, the largest in the University of Iowa's 175-year history, to support the planned patient care tower, which at the time was part of the University's master facilities plan. In recognition of this gift, the Board approved naming the tower for Richard O. Jacobson on February 23, 2022.

Due to a challenging financial environment and the need to increase inpatient bed capacity on an accelerated timeline, the Board approved a revised capital plan on September 17, 2026. The revised plan shifts from constructing the tower to modernizing and expanding spaces across the health system. This approach will enable UI Health Care to expand services to Iowans more quickly, allowing an estimated 23,000 additional patients to receive high-quality care closer to home and sooner than originally planned.

Richard O. Jacobson's support of the University of Iowa during his lifetime and through his foundation totals more than $86 million. His philanthropy has supported the Iowa Reading Research Center, the John Pappajohn Entrepreneurial Center in the Henry B. Tippie College of Business, and the University's football program, for which the Richard O. Jacobson Football Operations Building was named.

Previous support for UI Health Care includes gifts to Stead Family Children's Hospital, Stead Family Department of Pediatrics, and a gift to support the COVID-19 pandemic response.