Schedule for March 7, 2013
Board of Trustees

Trustees are invited to attend all meetings.
Jefferson Room, Grawemeyer Hall

1:00 p.m.	Personnel Committee *(Benz, Bradley, Abrams, Blue, Cosby, Hall, Scoppechio, Steffen)*
Immediately Following	Academic & Student Affairs Committee *(Butt, Brandt, Prather, Rounsavall, Steffen, Wilson)*
	Finance Committee *(Wood, Rounsavall, Benz, Bingham, Bradley, Brandt, Hughes, Selvidge)*
	Board of Trustees

PERSONNEL COMMITTEE
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES

March 7, 2013

Open Session Agenda

			Tab
I.	Call to Order	Benz	
	• Welcome New Member, Douglas Hall		
	• Approval of Minutes, February 7, 2013		1
II.	Action Item: Approval of Community Service Leave Pilot Program	Willihnganz	2
III.	Action Item: Approval of Voluntary Separation Incentive Program	Willihnganz	3
IV.	Action Item: Approval of Naming Soccer Stadium	Ramsey	4
V.	Action Item: Approval of Board Appointments	Ramsey	
	• UMC Board of Directors (under separate cover)		5
	• KyOne Board of Directors		6
VI.	Executive Session		
	• Motion to recess to discuss personnel matters Pursuant to KRS 61.810(1)(f)		
VII.	Open Meeting Reconvenes		
	• Appropriate action, if any		
VIII.	Adjournment		

Committee Members:
Larry Benz, Chair
Dhiane Bradley, Vice Chair
Marie Abrams
Jonathan Blue
Kevin Cosby
Douglas Hall
Debbie Scoppechio
Joe Steffen

MINUTES OF THE PERSONNEL COMMITTEE OF THE
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES

February 7, 2013

In Open Session

Members of the Personnel Committee of the University of Louisville Board of Trustees met at 1:00 p.m. on February 7, 2013, in the Jefferson Room of Grawemeyer Hall, with members present and absent as follows:

Present: Dr. Larry Benz, Chair
Ms. Dhiane Bradley, Vice Chair
Ms. Marie Abrams
Mr. Jonathan Blue
Ms. Debbie Scoppechio
Dr. Joe Steffen

Absent: Dr. Kevin Cosby

Other Trustees
Present: Mr. Justin Brandt
Mr. Bruce Henderson
Dr. Robert Curtis Hughes
Mr. Frank Minnifield
Dr. Jody Prather
Mr. Robert W. Rounsavall, III
Dr. William Selvidge
Ms. Phoebe Wood
Mr. Steve Wilson (arrived 1:20 p.m.)

From the
University: Dr. James R. Ramsey, President
Dr. Shirley Willihnganz, Executive Vice President and Provost
Dr. William Pierce, EVP for Research and Innovation
Ms. Angela D. Koshewa, University Counsel
Mr. Michael J. Curtin, Vice President for Finance
Mr. Keith Inman, Vice President for University Advancement
Mr. Sam Connally, Vice President for Human Resources
Mr. Larry Owsley, Vice President for Business Affairs
Dr. Priscilla Hancock, Vice President for Information Technology
Mr. Dan Hall, Vice President for Community Engagement
Ms. Becky Simpson, Senior Assoc. VP, University Advancement
Mr. Mark Hebert, Director, Media Relations
Ms. Susan Howarth, Director of Budget, Vice President for Finance
Mr. John Drees, Associate VP for Communications and Marketing
Ms. Anne Rademaker, Director, General Reporting, Univ. Accounting
Mrs. Trisha Smith, Director of Special Projects
Mrs. Debbie Dougherty, Board Liaison

I. Call to Order

Having determined a quorum present, Chair Benz called the meeting to order at 1:00 p.m.

Approval of Minutes

Dr. Steffen made a motion, which Mr. Blue seconded, to approve the minutes of January 10, 2013. The motion passed.

II. Executive Session

Pursuant to KRS 61.810(1)(f), Ms. Scoppechio made a motion, which Dr. Steffen seconded, to go into executive session. The motion passed.

III. Open Meeting Reconvenes

Chair Benz reconvened the open session at 1:30 p.m. and reported the Committee discussed personnel matters during executive session.

Monthly Personnel Recommendations

Dr. Steffen made a motion, which Ms. Scoppechio seconded, to approve the

President's recommendation that the following personnel recommendations be approved by the Board of Trustees.

ADMINISTRATION

Eugene B. Krentsel, Ph.D., Russian Academy of Sciences; Associate Vice President for Research and Innovation and Adjunct Professor of Entrepreneurship in the College of Business, April 15, 2013. The appointment as Associate Vice President is at the pleasure of the Board of Trustees.

COLLEGE OF ARTS AND SCIENCES

David T. Buckley, M.A., Queens University Belfast, (Ph.D. expected June 2013 from Georgetown University); Instructor in Political Science (Probationary) and the Paul J. Weber Endowed Chair in Politics, Science and Religion, August 1, 2013. (Instructor rank will be changed to Assistant Professor upon receipt of Ph.D.)

Hazel Dodge, Ph.D.; change of status from Acting Frederic Lindley Morgan Chair of Architectural Design to the Frederic Lindley Morgan Chair of Architectural Design, February 7, 2013.

Glynis Batey Ridley, Ph.D., Associate Professor of English; additional appointment as Chair of English, July 1, 2013. The appointment as Chair is at the pleasure of the Board of Trustees.

COLLEGE OF BUSINESS

Van G.H. Clouse, Ph.D., Associate Professor of Entrepreneurship and the Cobb Family Professor of Entrepreneurship; change of additional appointment from Acting Chair to Chair of Entrepreneurship, February 7, 2013. The appointment as Chair of Entrepreneurship is at the pleasure of the Board of Trustees.

COLLEGE OF EDUCATION AND HUMAN DEVELOPMENT

Jason Whitney Osborne, Ph.D., State University of New York at Buffalo; Professor, with tenure, and Chair, Department of Educational and Counseling Psychology, Counseling, and College Student Personnel, July 1, 2013. The appointment as Chair is at the pleasure of the Board of Trustees.

SCHOOL OF MEDICINE

Dena R. Howland, Ph.D., Associate Professor of Neurological Surgery; additional appointment as the Rebecca F. Hammond Endowed Chair for Spinal Cord Injury Research, March 1, 2013.

William N. Roberts, M.D., University of Virginia; Professor of Medicine (Rheumatology), with tenure, March 15, 2013.

SCHOOL OF PUBLIC HEALTH AND INFORMATION SCIENCES

Craig H. Blakely, M.P.H., University of Texas, Ph.D., Michigan State University; Professor of Health Management and Systems Sciences, with tenure, and Dean of the School of Public Health and Information Sciences, April 1, 2013. The appointment as Dean is at the pleasure of the Board of Trustees.

The motion passed.

Continuation of Dean, School of Nursing

Dr. Steffen made a motion, which Ms. Scoppechio seconded, to approve the

President's recommendation that the Board of Trustees approve the continuation of Dr. Marcia J. Hern as Dean of the School of Nursing.

The motion passed.

IV. Other Business

Chair Benz reported the University was undergoing a process to remain competitive in a very tough fiscal environment, where staff have received no salary increases and students have experienced tuition increases. The University is looking for financial savings in this budget-strained environment. Chair Benz noted he met recently with the University administration and a consultant. Although not all issues are resolved, it looks like a very sound strategy. He noted no approval was needed until the time for activation or implementation. Ms. Wood, Chair of the Finance Committee, also met with the administration and consultant. She observed the consultant has worked with higher education institutions in a similar process and appeared very helpful and thorough. She

affirmed Chair Benz's observations. President Ramsey noted the University would continue to conduct its analysis and hoped to present that material at an upcoming Board meeting. Ms. Wood encouraged those trustees wishing to provide input, to please do so.

V. Adjournment

Ms. Bradley made a motion, which Ms. Scoppechio seconded, to adjourn the meeting at 1:35 p.m. The motion passed.

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING COMMUNITY SERVICE LEAVE PILOT PROGRAM

Personnel Committee – March 7, 2013
Board of Trustees – March 7, 2013

Recommendation:

The President recommends:

That the University of Louisville conduct a 12-month pilot program to permit regular and probationary staff employees an opportunity to engage in the equivalent of one work day of "Community Service Leave," consistent with the enclosed proposal from the Great Places to Work initiative.

That the President exercise discretion to continue the Community Service Leave program on an incidental basis thereafter, pending review of pilot program results by the Board of Trustees.

COMMITTEE ACTION	BOARD ACTION
PASSED _____	PASSED_____
DID NOT PASS_____	DID NOT PASS _____
OTHER_____	OTHER_____
DATE _____	DATE_____
_____	_____
ASSISTANT SECRETARY	ASSISTANT SECRETARY

COMMUNITY SERVICE LEAVE PILOT PROGRAM PROPOSAL

The Community Service Leave Pilot Program proposal has been developed by the Work-Family Friendly Committee of the Great Places to Work initiative and endorsed by the Staff Senate and University leadership to provide a Community Service Leave pilot program to take effect upon approval by the Board of Trustees for a period of one calendar year.

Name: Community Service Leave Pilot Program

Purpose: The University of Louisville recognizes the importance of community involvement and encourages employees to participate in volunteer activities by providing flexibility in work schedules and paid leave opportunities.

Benefits:

- To promote community engagement through public service and the University's Signature Partnerships.
- To promote involvement in community schools, support learning and student success.

Eligibility: Community Service Leave (CSL) of one day during the 12 month period following adoption (pro-rated for part-time employees) may be approved for regular or probationary staff employees, subject to the following guidelines:

- Employees, whose performance is deemed satisfactory, are eligible to request Community Service Leave.
- Employees must receive prior approval from their supervisor. The supervisor may require leave be taken at an alternative time, based on operational needs of department.
- Employees will be required to provide documented proof of volunteer service hours from service organization.
- Community Service Leave does not contribute to time worked in determining overtime during a work week.
- Unused Community Service Leave may not be carried forward from one calendar year to the next and is forfeited upon separation from employment. Whenever an employee moves from one unit to another without a break in regular continuous service, unused Community Service Leave shall be transferred to the new unit for future use during the remainder of the calendar year.

Permitted and Not Permitted Use:

Community Service Leave may be used for:

- Volunteering in a community service organization.
- Organized disaster relief and emergency volunteer activities.
- Involvement in schools (daycare, K-12; public or private).

Community Service Leave may not be used for:

- Partisan political activities.
- Religious activities.

Administration:

The Vice President for Human Resources, as the President's designee, will be responsible for implementing and interpreting the Community Service Leave pilot program and for reporting results to the President following the pilot program.

HR:sc:2013-02-18

RECOMMENDATION TO THE UNIVERSITY OF LOUISVILLE
BOARD OF TRUSTEES CONCERNING VOLUNTARY SEPARATION INCENTIVE PROGRAM

Personnel Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends that the Board of Trustees approve the attached Voluntary Separation Incentive Program.

Committee Action:	Board Action:
Passed _____	Passed _____
Did Not Pass _____	Did Not Pass _____
Other _____	Other _____
_____	_____
Assistant Secretary	Assistant Secretary

Voluntary Separation Incentive Program

The Voluntary Separation Incentive Program is a one-time opportunity for faculty and staff who meet eligibility criteria to receive special consideration in return for leaving the university. This program will reward employees for their long-time service while freeing up funds that will help the university limit tuition increases, support high-priority programs and new initiatives and offer salary increases to remaining employees.

The University has shared this information with employees and has asked faculty and staff to complete a confidential expression of interest indicating their interest in the program. If there is sufficient interest in the program, the Board of Trustees will be asked for their approval to formally launch the program. Employees have until March 15 to indicate their initial interest in the program and if the program is approved to move forward employees will have until May 1 to opt into the program.

Eligibility
The program is open to any faculty or staff member who has worked in a retirement-eligible position at UofL for at least seven years and whose combined years of service and age totals at least 75.

Incentive Program

- Board-appointed administrators, professional & administrative staff, and classified staff will receive six months of institutional base salary paid as a lump sum upon separation.
- Tenured faculty will receive 12 months of institutional base salary paid as a lump sum upon separation.
- Employees under age 65 may continue to participate in the university's health plan until they become Medicare eligible. The university will pay up to 50 percent of the health plan subsidy that applies to regular full-time employees for up to three years.

Regular Retirement Benefits
Participants will be eligible for benefits currently offered to UofL retirees, including payment for up to two months accrued vacation leave and one month of accrued sick leave. Benefits also include a subsidy for Medicare supplement insurance and tuition remission for dependent children to the same extent as regular full-time employees.

Timing of departures
The activation date for faculty and staff departures is May 1. Faculty will depart within one full academic year of the activation date. Administrators and staff will depart within six months of the date. The actual departure date will be agreed upon between employee and supervisor.

Information and counseling services
Human Resources staff is conducting general information forums and has designated staff specifically to answer questions from interested employees. In addition, TIAA-CREF and Fidelity Investments are offering individual retirement and benefit counseling.

Funding
The university expects to recoup cost savings by hiring new faculty and staff at lower salaries than some long-serving employees. In addition some staff positions will be eliminated as part of unit reorganizations.

RECOMMENDATION TO THE BOARD OF TRUSTEES CONCERNING NAMING AND DESIGNATIONS

Personnel Committee - March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends the Board of Trustees approve

Naming the Soccer Stadium the Dr. Mark and Cindy Lynn Stadium

Committee Action:	Board Action:
Passed:_____	Passed: _____
Did Not Pass:_____	Did Not Pass: _____
Other:_____	Other: _____
_____	_____
Assistant Secretary	Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE
CONCERNING APPOINTMENT OF UNIVERSITY REPRESENTATIVES TO THE KENTUCKYONE HEALTH, INC. BOARD OF DIRECTORS

Personnel Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends that the Board of Trustees approve the following appointments to the Board of Directors of KentuckyOne Health, Inc. representing the University of Louisville:

Robert Curtis Hughes, M.D. – three year term
Robert W. Rounsavall, III – two year term
David L. Dunn, M.D., Ph.D. – four year term

BOARD ACTION:

Passed: _____
Did Not Pass: ___
Other: _____
Date: _____

_____
Assistant Secretary

ACADEMIC & STUDENT AFFAIRS COMMITTEE
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES

March 7, 2013

Open Session Agenda

			Tab
I.	Call to Order	Brandt	
	• Approval of Minutes, October 11, 2012		1
II.	Information Item: SACS Fifth-Year Accreditation Review	Willihnganz	2
III.	Report of the President	Ramsey	
	• Update on Speed School of Engineering, Dean Neville Pinto		
IV.	Adjournment		

Committee Members:
Ron Butt, Chair
Justin Brandt, Vice Chair
Jody Prather
Bob Rounsavall
Joe Steffen
Steve Wilson

Tab 1

MINUTES OF THE REGULAR MEETING OF THE ACADEMIC & STUDENT AFFAIRS COMMITTEE OF THE UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES

October 11, 2012

Members of the Academic & Student Affairs Committee of the University of Louisville Board of Trustees met at 3:35 p.m. on Thursday, October 11, 2012, in the Conference Room of the 600 North Building, Shelby Campus, with members present and absent as follows:

Present: Mr. Ron Butt, Chair
Mr. Justin Brandt, Vice Chair
Dr. Jody Prather
Mr. Robert Rounsavall, III
Dr. Joe Steffen
Mr. Steve Wilson

Other Trustees Present: Ms. Marie Abrams
Dr. Laurence Benz
Mr. Jonathan Blue
Ms. Dhiane Bradley
Dr. Kevin Cosby
Mr. Bruce Henderson
Dr. Robert Curtis Hughes
Mr. Frank Minnifield
Ms. Brucie Moore
Ms. Debbie Scoppechio
Dr. William Selvidge
Ms. Phoebe Wood

From the University: Dr. James R. Ramsey, President
Dr. Shirley Willihnganz, Executive Vice President and Provost
Dr. David Dunn, Executive Vice President for Health Affairs
Dr. William Pierce, Executive Vice President for Research and Innovation
Ms. Angela D. Koshewa, University Counsel
Mr. Glenn Bossmeyer, University Counsel
Mr. Michael J. Curtin, Vice President for Finance
Mr. Daniel Hall, Vice President for Community Engagement
Mr. Keith Inman, Vice President for University Advancement
Mr. Larry Owsley, Vice President for Business Affairs
Mr. Sam Connally, Vice President for Human Resources
Dr. Priscilla Hancock, Vice President for Information Technology
Dr. Tom Jackson, Vice President for Student Affairs
Mr. Mark Hebert, Director of Media Relations
Mr. John Drees, Director of Communications, Belknap Campus

Ms. Cynthia Hess, Director of Communication and Marketing
Ms. Susan Howarth, Director of Budget, Vice President for Finance
Ms. Anne Rademaker, Director of Financial Reporting and University Accounting
Ms. Carolyn Cochran, Assistant to the Provost
Mr. David Barker, Associate Vice President, Audit Services & Institutional Compliance
Ms. Cheri Jones, Director of Audit Services
Mr. Gary Mans, Director of Communications & Marketing, Health Sciences Campus
Ms. Debbie Dougherty, Board Liaison

Guests: Ms. Jennifer Williams, BKD
Ms. Mary McKinley, BKD

I. Call to Order

Having determined a quorum present, Chair Butt called the meeting to order at 3:35 p.m.

Approval of Minutes, June 28, 2012

Mr. Brandt made a motion, which Mr. Rounsavall seconded, to approve the minutes of June 28, 2012. The motion passed.

II. Action Items: Approval of News Degrees and Certificates

Provost Willihnganz presented the proposed new degree and certificate programs. Dr. Steffen made a motion, which Mr. Brandt seconded, to approve the

President's recommendation that the Board of Trustees approve the creation of the Bachelor of Arts in Asian Studies.

President's recommendation that the Board of Trustees approve the creation of the undergraduate certificate in Peace, Justice and Conflict Transformation.

President's recommendation that the Board of Trustees approve the creation of a post-master's certificate in the discipline of Adult Acute Care Nurse Practitioner.

The motion passed.

III. Report of the President

President Ramsey showed a video of high-performing students and discussed the Fall outreach program and the various cities in Kentucky visited, which included:

Ashland	Lebanon
Bowling Green	Lexington
Crestview Hills	Louisville
Elizabethtown	Madisonville
Fort Campbell	Owensboro
Henderson	Park Hills
Hopkinsville	Pikeville
Independence	

During these outreach visits, the President and his staff talk with junior and seniors, meeting with Governor's scholars and National Merit winners, alums, Rotary/Chamber leaders, legislators and the media.

President Ramsey thanked board members who were able to participate in recent homecoming events. The Alumni Fellows award dinner held recently was exceptional.

Dr. Hughes thanked President Ramsey for coming to Fort Campbell and presented the President with a commemorative gift from the 70th anniversary of the 101st airborne.

IV. Adjournment

Dr. Steffen made a motion, which Dr. Prather seconded, to adjourn the meeting at 3:50 p.m. The motion passed.

UNIVERSITY OF LOUISVILLE

SOUTHERN ASSOCIATION OF COLLEGES AND SCHOOLS

FIFTH-YEAR INTERIM REPORT

Executive Summary – Board of Trustees

March 7, 2013

University of Louisville

The Fifth-Year Interim Report

Southern Association of Colleges and Schools

Commission on Colleges

Executive Summary – Board of Trustees

Accreditation - What is it?

Accreditation is a voluntary and self-regulatory mechanism of the higher education community. It plays a significant role in fostering public confidence in the educational enterprise, in maintaining standards, in enhancing institutional effectiveness, and improving higher education. The university must be accredited to receive federal financial aid. It also is the basis for which colleges, universities and other organizations can recognize that accredited institutions are evaluated with a common set of requirements and standards.

The work of evaluating and documenting the university's compliance with the SACS Principles of Accreditation requires a significant on-going, commitment on the part of faculty, staff, and students at the university. The accreditation process is critical to the university and we are committed to ensuring that the materials submitted represent our best effort.

Reaffirmation Process

UofL is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools (SACS). The university's most recent reaffirmation of accreditation was in 2007. A full review is completed every ten years. The Fifth-Year Interim Report was developed by SACS to respond to the U.S. Department of Education's requirements (1) that accrediting bodies continuously monitor institutions to ensure compliance and (2) that accrediting bodies have a mechanism for reviewing multiple sites initiated since last reaffirmation.

The Fifth-Year Interim Report is an abbreviated compliance review of the following standards:

1.	CR 2.8	Number of full-time faculty
2.	CR 2.10	Student support services
3.	CS 3.2.8	Qualified administrative and academic officers
4.	CS 3.3.1.1	Institutional effectiveness: educational programs
5.	CS 3.4.3	Admissions policies
6.	CS 3.4.11	Qualified academic program coordinators
7.	CS 3.11.3	Physical facilities
8.	FR 4.1	Student achievement
9.	FR 4.2	Program curriculum
10.	FR 4.3	Publication of policies
11.	FR 4.4	Program length
12.	FR 4.5	Student complaints
13.	FR 4.6	Recruitment materials
14.	FR 4.7/CS 3.10.2	Title IV program responsibilities/financial aid
15.	FR 4.8	Distance and correspondence education
16.	FR 4.9	Definition of credit hours
17.	3.13.1	Policy compliance

(**CR** = Core Requirement, **CS** = Comprehensive Standard and **FR**= Federal Requirement)

The Fifth-Year Interim Report is divided into five parts:

- **Part I: Signatures Attesting to Integrity -** the chief executive officer (Dr. James Ramsey) and accreditation liaison (Connie C. Shumake) attest to the accuracy of institutional assessment and documentation supporting that assessment.

- **Part II: Institutional Summary Form Prepared for Commission Reviews**

- **Part III: Fifth-Year Compliance Certification –** Monitoring report on continued compliance with identified Core Requirements, Comprehensive Standards, and Federal Requirements at the decennial interval.

- **Part IV: Fifth-Year Follow Up Report -** Addresses issues identified in an action letter following a recent review of the institution. (Not applicable to UofL)

- **Part V: Impact Report of the Quality Enhancement Plan** (QEP). The UofL QEP is *Ideas to Action: Using Critical Thinking to Foster Student Learning and Community Engagement.*

This Executive Summary report is prepared to inform the Board of Trustees of the work of the SACS Leadership Team – the Steering Committee and sub-committees in developing the University of Louisville report. The preparation of the 5th year Interim Report is a significant update to the 2007 accreditation report. The interim report must be submitted to SACS by March 25, 2013. A detailed summary of the report is available on the university's website at http://louisville.edu/institutionalresearch/accreditation/5year.html.

The Institutional Summary Report is completed for the Interim Report to inform the external reviewers about significant features of the university. It includes a description of the university mission, admissions policies, geographical service area, off-site and distance learning locations, degrees offered and external accreditations. The SACS reviewers will not have an on-campus site visit and will complete their evaluation process electronically.

The Compliance Certification review examines the university compliance with the 17 standards of the interim report. The QEP Impact Report is an assessment of the Ideas to Action (i2a) project. The report explains the i2a impact on student learning and the undergraduate learning environment at the university. The UofL QEP is a ten-year project and the impact report reflects the midpoint progression.

Each component of the report reflects a detailed analysis process and provides positive feedback to SACS. The interim report also reaffirms the university standing with the U.S. Department of Education. Additionally, the report uses benchmark and peer institutional data to support the compliance certification. The QEP Impact Report outlines the methodology used to integrate and institutionalize i2a.

Steering Committee

Provost Shirley Willihnganz, Chair

Members:
Dale Billingsley, Vice Provost, Undergraduate Affairs
Dhiane Bradley, Chair, Staff Senate
Justin Brandt, President, Student Government Association
Pam Feldhoff, Associate VP, Research & Innovation/ Exec. VP Research & Innovation - representative
Priscilla Hancock, Vice President for Information Technology
Daniel Hall, Vice President for Community Engagement
Gale Rhodes, Associate University Provost, Delphi Center for Teaching and Learning
Joseph Steffen, Chair, Faculty Senate
David Wiegman, Vice Dean, School of Medicine/ Exec. VP Health Affairs - representative

Emeritus:
David James
Robert Staat

Compliance Certification Team

Connie Shumake, Assistant University Provost and **Tom Jackson,** VP Student Affairs, **Co-chairs**

Membership is comprised of the co-chairs from each subcommittee.

Educational Programs
- Robert Buchanan, Associate Dean, College of Arts & Sciences
- Paul DeMarco, Associate Dean, School of Interdisciplinary and Graduate Studies

Mission, Governance and Institutional Effectiveness
- Susan Duncan, Interim Dean, Brandeis School of Law
- Bob Goldstein, Associate University Provost

Faculty
- Tracy Eells, Vice Provost, Faculty Affairs
- Becky Patterson, Executive Director, Institutional Research and Planning

Student Affairs and Services
- Frank Mianzo, Assistant to the VP and Director, Student Affairs Technology
- Janet Spence, Executive Director, Undergraduate Advising

Financial and Physical Facilities
- Terri Rutledge, Assistant Vice President, Business Affairs
- Jason Tomlinson, Assistant Vice President, Finance

QEP Impact
- Patty Payette, Executive Director, Delphi Center for Teaching and Learning
- Riaan Van Zyl, Associate Dean, Kent School of Social Work

FINANCE COMMITTEE
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES

March 7, 2013

Open Session Agenda

			Tab
I.	Call to Order • Welcome New Member, Emily Bingham • Webinar • Approval of Minutes, January 10, 2013	Wood	1
II.	Action Item: Approval of Capital Construction Projects: • Ekstrom Library 4th Floor Renovation • Papa John's Cardinal Stadium Sound System	Ramsey	2
III.	Action Item: Approval of Extension of Loan to ULP	Ramsey	3
IV.	Action Item: Approval of Short Term Investment Policy	Curtin	4
V.	Information Item: Interim Financial Statements for Period Ending December 31, 2012	Curtin	5
VI.	Adjournment		

Committee Members:
Phoebe Wood, Chair
Bob Rounsavall, Vice Chair
Larry Benz
Emily Bingham
Dhiane Bradley
Justin Brandt
Bob Hughes
Bill Selvidge

MINUTES OF THE FINANCE COMMITTEE OF THE
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES

January 10, 2013

In Open Session

Members of the Finance Committee of the University of Louisville Board of Trustees met at 1:15 p.m. on January 10, 2013, in the Jefferson Room of Grawemeyer Hall, with members present and absent as follows:

Present: Ms. Phoebe Wood, Chair
Mr. Robert W. Rounsavall, III
Dr. Larry Benz
Ms. Dhiane Bradley
Mr. Justin Brandt
Dr. Robert Curtis Hughes
Dr. William Selvidge (at 1:20 p.m.)
Mr. Steve Wilson

Other Trustees
Present: Mr. Ron Butt
Mr. Jonathan Blue
Mr. Bruce Henderson
Mr. Frank Minnifield
Ms. Brucie Moore
Dr. Jody Prather
Mr. Joe Steffen

Guest: Mr. Scott Nostaja, Excelcor

From the
University: Dr. James R. Ramsey, President
Dr. Shirley Willihnganz, Executive Vice President and Provost
Dr. David Dunn, EVP for Health Affairs
Dr. William Pierce, EVP for Research and Innovation
Ms. Angela D. Koshewa, University Counsel
Mr. Michael J. Curtin, Vice President for Finance
Mr. Daniel Hall, Vice President for Community Engagement
Dr. Tom Jackson, Vice President for Student Affairs
Mr. Keith Inman, Vice President for University Advancement
Mr. Sam Connally, Vice President for Human Resources
Dr. Priscilla Hancock, Vice President for Information Technology
Mr. Larry Owsley, Vice President for Business Affairs
Ms. Becky Simpson, Senior Assoc. VP, University Advancement
Mr. Mark Hebert, Director, Media Relations
Ms. Susan Howarth, Director of Budget, Vice President for Finance
Mr. John Drees, Director of Communications, Belknap Campus
Ms. Anne Rademaker, Manager, General Accounting and Reporting

Mrs. Debbie Dougherty, Board Liaison
Mrs. Trisha W. Smith, Director of Special Projects

I. Call to Order

Having determined a quorum present, Chair Wood called the meeting to order at 1:15 p.m.

Approval of Minutes, June 28, 2012

Mr. Rounsavall made a motion, which Mr. Brandt seconded, to approve the minutes of June 28, 2012. The motion passed.

II. Information Item: Report from VP for Finance: Interim Financial Statements through September 30, 2012

Vice President Curtin reviewed the interim financial statements for the period ending September 30, 2012. Mr. Curtin fielded questions from board members. In response to Mr. Wilson's inquiry, Vice President Curtin explained the UL Foundation's interim financials are separate and offered to provide UL Foundation financial statements to board members. Chair Wood encouraged board members to contact Mr. Curtin for those copies.

Chair Wood discussed plans to begin offering financial statements as a webinar.

III. Adjournment

Dr Benz made a motion, which Dr. Hughes seconded, to adjourn the meeting at 1:35 p.m. The motion passed.

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE
CONCERNING CAPITAL CONSTRUCTION PROJECTS

Finance Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends that the following project be approved**:**

PROJECT:	**ESTIMATED COST:**	**FUND SOURCE:**
Renovation: 4th floor Ekstrom Library	$500,000	Private Gifts
Sound System: Papa John's Cardinal Stadium	$3,000,000	Athletic Association Funds

COMMITTEE ACTION:	**BOARD ACTION:**
Passed _____	**Passed** _____
Did not Pass _____	**Did Not Pass**_____
Other _____	**Other** _____
_____	_____
Assistant Secretary	Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE
CONCERNING LOAN TO ULP

Finance Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The Chair recommends approval of revision in the terms of the Note approved by the Board on 10-12-12 for the working-capital loan to the University of Louisville Physicians, Inc., to extend the deadline for repayment per Paragraph 3.

COMMITTEE ACTION:	**BOARD ACTION:**
Passed_____	**Passed** _____
Did Not Pass _____	**Did Not Pass** _____
Other _____	**Other** _____
_____	_____
Assistant Secretary	Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE
CONCERNING SHORT TERM INVESTMENT POLICY

Finance Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends approval of revisions to the Short Term Investment Policy per the attached document.

COMMITTEE ACTION:	**BOARD ACTION:**
Passed_____	**Passed** _____
Did Not Pass _____	**Did Not Pass** _____
Other _____	**Other** _____
_____	_____
Assistant Secretary	Assistant Secretary

UNIVERSITY OF LOUISVILLE

INVESTMENT GUIDELINES FOR INTERNALLY MANAGED SHORT-TERM FUNDS

Internally Managed Short-Term Funds ("Internal Funds") are those funds for which use and disbursement is anticipated to occur within one to three years. The following guidelines shall be applied to the management of the Internal Funds.

A. Responsibility and Delegation of Authority

1. The Vice President for Finance is responsible for the day-to-day management of the investment of short-term funds and may further delegate this investment authority as may be appropriate and necessary for the proper performance of the investment function.

2. The Vice President for Finance will report at least annually to the Board on the status of invested short-term funds.

B. Investment Objectives

The primary objective is to achieve and maintain a high degree of safety and liquidity. The secondary objective is to maximize investment income with due regard to the constraints imposed by the short-term nature of the funds and the primary objective. That being the case, the yield objective for short-term funds is to realize a return in excess of that produced by investments in 90 day United States Treasury Bills.

C. Permissible Investments

1. Repurchase agreements – providing that delivery of these obligations is taken either directly or through an authorized custodian. These investments may be accomplished through repurchase agreements reached with source including, but not limited to, national or state banks chartered in Kentucky. Collateral for these obligations will be United States government securities having a market value at least 102% of the amount disbursed. Such agreements must provide that the seller agrees to repurchase the securities, on any business day, at the original sale prices plus a negotiated amount of interest.

2. Money market funds, mutual funds and other commingled vehicles having all of the following characteristics:

   a) Organized and managed as an open-end diversified investment company registered under the Federal Investment Company Act of 1940, as amended;
   b) The management company of the investment company shall have been in operation for at least five(5) years; and
   c) All of the securities in the mutual fund shall be eligible investments pursuant to this section.

3. United States Treasury bills, notes and bonds backed by the full faith and credit of the United States or a United States government agency or government sponsored entities, including,Government National Mortgage Association, Federal National Mortgage Association, Federal
~~3.~~4. Home Loan Mortgage Corporation not exceeding, at the time purchase, three years~~-~~ to maturity~~-~~.

~~4. United States Government agency obligations set forth below, not exceeding, at the time of purchase three years to maturity.~~

~~Federal Farm Credit Banks Consolidated Statewide Bonds~~
~~Federal Home Loan Bank Debentures~~
~~Federal Home Loan Mortgage Corporation Discount Notes~~
~~Federal National mortgage Association Short-Term Notes~~

~~5.~~ 4Investment Pools Managed by the Commonwealth of Kentucky Office of Financial Management.

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Short-Term Proceeds Pool
Intermediate-Term Proceeds Pool
Long-Term Proceeds Pool

~~6.~~5. Certificates of deposit issued by or other interest-bearing accounts of any bank of savings and loan institution which are insured by the Federal Deposit Insurance Corporation or similar entity or which are collateralized, to the extent uninsured, by any obligations, including surety bonds, permitted by KRS 41.240(4).

~~7.~~6. Uncollateralized certificates of deposit issued by any bank or savings and loan institution rated in one of the three highest categories by a nationally recognized rating agency.

~~8.~~7. Commercial paper not exceeding, at the time of purchase nine months to maturity (the maximum term).

~~9.~~8. Banker's acceptances not exceeding, at the time of purchase one year to maturity.

~~10.~~9. Variable Rate Demand Notes backed by an unconditional letter of credit issued by a domestic bank.

~~11.~~10. Bonds or certificates of indebtedness of this state and of its agencies and instrumentalities.

~~12.~~11. Securities issued by a state or local government, or any instrumentality of agency thereof, in the United States, and rated ~~in one of the three highest categories~~ A1 by Moody's or A+ by S&P ~~by a nationally recognized~~ rating agency.

D. Limitations

The investments listed in section B. above shall be subject to the following limitations:

1. Commercial Paper must be rated the highest (A-1/P-1) by at least one ~~rating service and by each rating service rating said credit~~Nationally Recognized Statistical Rating Organization (NRSRO). Bakers Acceptance must be issued by a bank with a short-term rating of the underlying bank rated the highest (A-1/P-1). All Commercial Paper and Banker Acceptances must be issued by domestic entities.

2. The amount of money invested at any time in one or more of the categories authorized by subsections B. 6, 7, 8, and 11 above shall not exceed twenty percent (20%) of the total amount of money invested.

3. No investment authorized under section B. above shall be purchased on a margin basis or through the use of any similar leveraging technique.

UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS

Financial Statements
December 31, 2012 and 2011

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University of Louisville and Affiliated Corporations
A Component Unit of the Commonwealth of Kentucky
Statements of Net Assets
December 31, 2012 and 2011
(In Thousands)

	12/31/12				12/31/11			
	Total	**UL**	**ULRF**	**ULAA**	**Total**	**UL**	**ULRF**	**ULAA**
ASSETS								
Current Assets								
Cash and cash equivalents	**$ 108,261**	$ 51,198	$ 27,633	$ 29,430	**$ 104,642**	$ 17,473	$ 62,532	$ 24,637
Deposit with bond trustee and escrow agent	**12,824**	6,665	-	6,159	**16,497**	10,612	-	5,885
Short-term investments	**2,825**	2,825	-	-	**1,510**	1,510	-	-
Loans, accounts and contributions receivable, net	**152,793**	121,544	30,221	1,028	**143,564**	120,311	20,038	3,215
Due from University of Louisville Foundation, Inc.	**5,826**	5,826	-	-	**8,287**	7,887	400	-
Inventories	**1,096**	687	409	-	**1,199**	726	473	-
Other assets	**3,617**	2,369	98	1,150	**2,334**	1,287	91	956
Total current assets	**287,242**	191,114	58,361	37,767	**278,033**	159,806	83,534	34,693
Noncurrent Assets								
Restricted cash and cash equivalents	**51,648**	44,976	-	6,672	**74,766**	64,944	-	9,822
Deposit with bond trustee	**7,160**	6,361	-	799	**4,158**	3,154	-	1,004
Loans, accounts and contributions receivable, net	**36,686**	19,007	1,978	15,701	**38,759**	21,041	482	17,236
Due from University of Louisville Foundation, Inc.	**8,348**	8,348	-	-	**8,318**	8,318	-	-
Investments held with University of Louisville Foundation, Inc.	**35,118**	-	-	35,118	**35,326**	-	-	35,326
Other long-term investments	**25,978**	25,578	4	396	**29,255**	28,855	4	396
Other long-term assets	**2,226**	1,571	-	655	**2,465**	1,739	-	726
Deferred outflows	**552**	-	-	552	**-**	-	-	-
Capital assets, net	**873,285**	666,049	73,449	133,787	**876,969**	667,440	74,447	135,082
Total noncurrent assets	**1,041,001**	771,890	75,431	193,680	**1,070,016**	795,491	74,933	199,592
Total assets	**1,328,243**	963,004	133,792	231,447	**1,348,049**	955,297	158,467	234,285
LIABILITIES								
Current Liabilities								
Accounts payable and accrued liabilities	**91,133**	75,021	11,633	4,479	**52,415**	39,132	10,585	2,698
Deferred compensation and wages payable	**1,062**	-	-	1,062	**3,829**	-	-	3,829
Advances	**15,266**	505	14,442	319	**17,715**	543	16,295	877
Note payable to University of Louisville Foundation, Inc.	**200**	-	-	200	**305**	-	-	305
Bonds and notes payable	**24,365**	17,716	-	6,649	**26,258**	19,822	-	6,436
Total current liabilities	**132,026**	93,242	26,075	12,709	**100,522**	59,497	26,880	14,145
Noncurrent Liabilities								
Due to University of Louisville	**-**	(9,173)	-	9,173	**-**	(9,173)	-	9,173
Due to related entities	**316**	-	-	316	**3,316**	-	3,000	316
Note payable to University of Louisville Foundation, Inc.	**1,200**	-	-	1,200	**1,400**	-	-	1,400
Deferred compensation and wages payable	**8,135**	-	-	8,135	**7,820**	-	-	7,820
Deposits	**809**	809	-	-	**775**	775	-	-
Advances	**5,271**	1,762	-	3,509	**5,266**	2,164	-	3,102
Amounts due to federal government for student loan programs	**16,849**	16,849	-	-	**16,891**	16,891	-	-
Other long-term liabilities	**20,283**	12,768	6,754	761	**22,048**	14,831	6,555	662
Deferred inflows	**552**	-	-	552	**-**	-	-	-
Bonds and notes payable	**265,390**	207,704	-	57,686	**291,849**	227,517	-	64,332
Total noncurrent liabilities	**318,805**	230,719	6,754	81,332	**349,365**	253,005	9,555	86,805
Total liabilities	**450,831**	323,961	32,829	94,041	**449,887**	312,502	36,435	100,950
NET ASSETS								
Invested in capital assets, net of related debt	**609,851**	466,209	73,465	70,177	**608,619**	469,058	74,451	65,110
Restricted for:								
Nonexpendable								
Scholarships and fellowships	**1,510**	-	-	1,510	**1,411**	-	-	1,411
Expendable								
Scholarships and fellowships	**700**	-	-	700	**688**	-	27	661
Research	**-**	-	-	-	**505**	435	70	-
Instruction	**-**	(602)	602	-	**-**	-	-	-
Public service	**290**	251	39	-	**323**	323	-	-
Academic support	**-**	(7)	7	-	**-**	(5)	5	-
Institutional support	**10,274**	8,237	-	2,037	**13,339**	11,540	-	1,799
Operation and maintenance of plant	**898**	(67)	965	-	**-**	-	-	-
Loans	**2,502**	2,502	-	-	**2,606**	2,606	-	-
Capital projects	**37,412**	33,578	253	3,581	**35,446**	31,295	-	4,151
Debt service	**28,415**	9,795	-	18,620	**34,137**	10,924	-	23,213
Unrestricted	**185,560**	119,147	25,632	40,781	**201,088**	116,619	47,479	36,990
Total net assets	**$ 877,412**	$ 639,043	$ 100,963	$ 137,406	**$ 898,162**	$ 642,795	$ 122,032	$ 133,335

University of Louisville and Affiliated Corporations
A Component Unit of the Commonwealth of Kentucky
Statements of Revenues, Expenses and Changes in Net Assets
Six Months Ended December 31, 2012 and 2011
(In Thousands)

	12/31/12				12/31/11			
	Total	**UL**	**ULRF**	**ULAA**	**Total**	**UL**	**ULRF**	**ULAA**
OPERATING REVENUES								
Student tuition and fees, net of scholarship allowance of $33,927 in 2012 and $32,481 in 2011	**$ 206,312**	$ 206,312			**$ 191,616**	$ 191,616		
Clinical services and practice plans	**96,975**	1,678	$ 95,297		**92,152**	1,558	$ 90,594	
Federal grants and contracts	**33,988**	937	33,051		**37,253**	2,028	35,225	
State and local grants and contracts	**581**	1	580		**3,956**	2	3,954	
Nongovernmental grants and contracts	**3,130**	16	3,114		**5,207**	-	5,207	
Sales and services of educational departments	**5,638**	5,655	(17)		**5,600**	5,607	(7)	
Facilities and administrative cost recoveries	**12,208**	-	12,208		**13,041**	-	13,041	
Auxiliary enterprises, net of discount of $757 in 2012 and $755 in 2011	**9,389**	9,389	-		**8,706**	8,706	-	
Intercollegiate athletics	**38,873**	-	-	$ 38,873	**36,075**	-	-	$ 36,075
Other operating revenues	**2,125**	1,751	374	-	**1,676**	1,264	412	-
Total operating revenues	**409,219**	225,739	144,607	38,873	**395,282**	210,781	148,426	36,075
OPERATING EXPENSES								
Instruction	**128,233**	76,097	52,136	-	**128,018**	75,093	52,925	-
Research	**59,223**	12,650	46,573	-	**62,396**	14,189	48,207	-
Public service	**39,349**	5,353	33,996	-	**43,698**	5,175	38,523	-
Academic support	**41,575**	25,247	16,328	-	**31,754**	24,648	7,106	-
Student services	**13,582**	13,574	8	-	**13,189**	13,186	3	-
Institutional support	**24,968**	24,675	293	-	**25,473**	25,099	374	-
Operation and maintenance of plant	**26,105**	24,730	1,375	-	**29,557**	28,532	1,025	-
Scholarships and fellowships	**17,648**	(2,137)	19,785	-	**18,059**	(1,772)	19,831	-
Auxiliary enterprises	**4,618**	4,618	-	-	**4,577**	4,577	-	-
Intercollegiate athletics	**37,588**	(944)	-	38,532	**33,514**	(3,263)	-	36,777
Depreciation and amortization	**24,867**	18,422	4,363	2,082	**24,906**	17,954	4,897	2,055
Total operating expenses	**417,756**	202,285	174,857	40,614	**415,141**	203,418	172,891	38,832
Operating (loss)/gain	**(8,537)**	23,454	(30,250)	(1,741)	**(19,859)**	7,363	(24,465)	(2,757)
NONOPERATING REVENUES (EXPENSES)								
State appropriations	**78,476**	78,476	-	-	**85,171**	85,171	-	-
Gifts	**21,219**	54	1,002	20,163	**20,044**	2	433	19,609
Nonexchange grants and contracts	**19,792**	1	19,791	-	**20,542**	10	20,532	-
Investment income	**945**	840	-	105	**1,651**	1,536	-	115
Realized and unrealized gain/(loss) on investments	**1,194**	-	(14)	1,208	**(2,782)**	(32)	(14)	(2,736)
Interest on capital asset-related debt	**(6,198)**	(4,829)	-	(1,369)	**(6,580)**	(5,103)	-	(1,477)
Other nonoperating revenues/(expenses)	**232**	232	-	-	**(5,192)**	144	(5,336)	-
Net nonoperating revenues	**115,660**	74,774	20,779	20,107	**112,854**	81,728	15,615	15,511
Income/(loss) before other revenues, expenses, gains and losses	**107,123**	98,228	(9,471)	18,366	**92,995**	89,091	(8,850)	12,754
Capital gifts	**2,308**	26	-	2,282	**2,051**	-	-	2,051
Net assets transferred from/(to) University of Louisville Foundation, Inc.	**473**	3,838	(2,882)	(483)	**(1,386)**	7,050	(9,753)	1,317
Total other revenues/(expenses)	**2,781**	3,864	(2,882)	1,799	**665**	7,050	(9,753)	3,368
Increase/(decrease) in net assets	**109,904**	102,092	(12,353)	20,165	**93,660**	96,141	(18,603)	16,122
NET ASSETS								
Net assets-beginning of year	**767,508**	536,951	113,316	117,241	**804,502**	546,654	140,635	117,213
Net assets-end of period	**$ 877,412**	$ 639,043	$ 100,963	$ 137,406	**$ 898,162**	$ 642,795	$ 122,032	$ 133,335

University of Louisville
Financial Statement Highlights
Six Months Ended December 31, 2012

Statements of Net Assets:

The University remains in a strong position, with assets of $1.3 billion and net assets of $877 million.

- Assets:
  - Current assets increased $9.2 million due to an increase in accounts receivables. The majority of the increase is due to new loans to ULP of $6.5 million and higher receivable balances for Medical Residents of $4.4 million due to timing of payments.
  - Restricted cash and cash equivalents decreased $23 million due to the use of funds related to capital projects. The most significant capital project was the HSC Energy Savings contract, with expenses of $13 million since December 2011.
- Liabilities:
  - Current liabilities increased due to the $29.5 million receipt of refunds from the IRS for medical resident FICA taxes paid in prior years shown in accounts payable. The majority of this will be refunded to the residents.
  - Bonds and notes payable decreased due to payment of approximately $26.6 million in outstanding debt since last December.
- Net Assets:
  - A comparison of the $185.6 and $201.1 million in Unrestricted Net Assets as of December 30, 2012 and 2011, respectively, is as follows:

	2012	2011
General Funds	$ 111.1	$ 110.7
Clinical	13.5	30.9
Invested with UL Foundation, Inc.	29.6	30.0
IRIG/RIF	13.9	13.7
Athletics	11.2	6.9
Auxiliary	6.3	3.6
Service Centers	5.5	5.1
Other Research Funds	1.3	1.7
Deficit Restricted Net Assets	(6.8)	(1.5)
Total	**$ 185.6**	**$ 201.1**

University of Louisville
Financial Statement Highlights
Six Months Ended December 31, 2012

Statement of Revenues, Expenses, and Changes in Net Assets

- The University recognized an increase in total net assets of $110 million during the six months ended December 30, 2012, as compared to a $94 million increase for the same period in the prior fiscal year.

  - Operating Revenues and Expenses:
    - Revenues increased by 4%, due to a $14.7 million increase in tuition revenue. The increase of 5% in tuition rates generated $11.7 million, with the remainder provided by additional students. Additionally, Intercollegiate Athletic revenue increased $2.8 million over the prior year due to an increase in the number of home football games.

    - Expenses remained steady at $418 million, increasing only 1% over the prior year.

  - Nonoperating Revenues and Expenses:
    - State Appropriations decreased $6.7 million, or 8%, in accordance with the schedule from the Commonwealth.

    - Realized and unrealized gains of $1.2 million is an improvement compared to the loss of $2.7 million recognized in December 2011 due to improved market performance of the University of Louisville Foundation endowment pool.

University of Louisville and Affliated Corporations
Other Expense Detail - Financial Statement Video
Six Months Ended December 31, 2012
(in millions)

	Total	% of Other Expenses
Academic Departments		
School of Medicine	$ 44	21%
School of Dentistry	10	5%
College of Arts & Sciences	6	3%
University Libraries	4	2%
College of Education and Human Development	3	1%
J. B. Speed School of Engineering	3	1%
College of Business	2	1%
Brandeis School of Law	2	1%
School of Interdisciplinary and Graduate Studies	1	0%
School of Music	1	0%
School of Nursing	1	0%
School of Public Health and Information Systems	1	0%
	78	38%
Administrative Departments		
Executive Vice President for Health Affairs	14	7%
Office of the Provost	13	6%
Vice President for Business Affairs	9	4%
Vice President for Finance	7	3%
Vice President for Information Technology	6	3%
Vice President for Student Affairs	6	3%
Office of the President	4	2%
Vice President for University Advancement	3	1%
Vice President for Community Engagement	1	0%
Vice President for Human Resources	1	0%
	64	31%
Athletics	38	19%
Depreciation	25	12%
	$ 205	

By Functional Classification	Total	% of Other Expenses
Public Service	40	20%
Academic Support	50	24%
Student Services	14	7%
Institutional Support	31	15%
Auxiliary	7	3%
Athletics	38	19%
Depreciation	25	12%
	$ 205	

University of Louisville
General Funds
Budget vs. Actual
Six Months Ended December 31, 2012

	Annual Budget	Actual	Variance to Budget	Percent of Variance to Budget
REVENUES				
State appropriations	$ 163,849	$ 88,937	$ 74,912	46%
Tuition and fees	261,205	240,233	20,972	8%
Clinical	14,089	1,678	12,411	88%
Sales and services	3,323	1,587	1,736	52%
Auxiliary	14,360	10,146	4,214	29%
Facilities and administrative cost recoveries	25,381	11,716	13,665	54%
Interest income	3,518	726	2,792	79%
Other revenue	4,005	1,798	2,207	55%
Total revenue	489,730	356,821	132,909	27%
EXPENSES				
Instruction	170,958	78,049	92,909	54%
Research	36,210	13,649	22,561	62%
Public service	10,776	5,395	5,381	50%
Academic support	66,501	32,694	33,807	51%
Student services	28,490	14,744	13,746	48%
Institutional support	55,427	28,663	26,764	48%
Operations and maintenance	49,554	24,507	25,047	51%
Scholarships and fellowships	56,232	30,404	25,828	46%
Auxiliary	10,047	5,183	4,864	48%
Service centers	1,849	(2,550)	4,399	238%
Debt service	23,162	12,751	10,411	45%
Hospital	21,934	10,523	11,411	52%
Total expenses	531,140	254,012	$ 277,128	52%
Net (decrease)/increase	$ (41,410)	$ 102,809		

University of Louisville
General Funds
Budget vs. Actual Analysis
For the Six Months ended December 31, 2012

REVENUES

- Overall revenues are on budget, with 73% of budgeted revenue recognized as of December 31, 2012. This is slightly more than the expected 50% due to the cyclic nature of tuition revenue.

- Tuition revenue – Approximately 92% of tuition and fee budgeted revenue has been recognized. This is due to the fact that Fall and Spring tuition comprise approximately 92% of total tuition, and as of December 31, 2012, both semesters have been billed and recognized as revenue. Based on prior year actuals, the University will recognize approximately another $11 million this fiscal year.

- Clinical revenue – The majority of the revenue budgeted for clinical and hospital revenue is the $11 million of expected revenue from the surplus cash of University Medical Center, Inc. This revenue is not recognized until received or at June 30, when a receivable for the actual amount is established based on information from the University Medical Center, Inc.

EXPENSES

- Overall expenses match closely with budget as there is 48% of the budget remaining for the remainder of the year.

- Service Centers – The service centers have offset their expenses with approximately $11.3 million in charges to other departments.

- Debt Service – Debt service funded by the general fund appropriations includes $11.5 million for General Receipt and Revenue bonds and $1.3 million for Housing bonds.

BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE

March 7, 2013
Jefferson Room, Grawemeyer Hall

Open Session Agenda

			Tab
I.	Call to Order	Minnifield	
	• Welcome new trustees: Emily Bingham and Douglas Hall		
II.	Consent Agenda:		
	• Minutes, February 7, 2013		1
	From the Personnel Committee		
	• Approval of Community Service Leave Pilot Program		2
	• Approval of Voluntary Separation Incentive Program		3
	• Approval of Naming, Soccer Stadium		4
	• Approval of Board Appointments:		
	o UMC Board of Directors (under separate cover)		5
	o KyOne Board of Directors		6
	• Approval of Monthly Personnel Recommendations		7
	• Approval of Continuation of Dean, Kent School of Social Work		8
	• Approval of Continuation of Dean, School of Dentistry		9
	• Approval of Honorary Degree Nominations		10
	From the Finance Committee		
	• Approval of Capital Construction Projects		11
	• Approval of Extension of Loan to ULP		12
	• Approval of Short Term Investment Policy		13
III.	Report of the President		
IV.	Report of the Chair		
V.	Adjournment		

MINUTES OF THE UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES MEETING

February 7, 2013

Members of the University of Louisville Board of Trustees met at 1:35 p.m. on February 7, 2013, in the Jefferson Room, Grawemeyer Hall, Belknap Campus, with members present and absent as follows:

Present:
Mr. Frank Minnifield, Chair
Ms. Marie Abrams
Dr. Laurence Benz
Mr. Jonathan Blue
Ms. Dhiane Bradley
Mr. Justin Brandt
Mr. Bruce Henderson
Dr. Robert Curtis Hughes
Dr. Jody Prather
Mr. Robert W. Rounsavall, III
Ms. Debbie Scoppechio
Dr. William Selvidge
Dr. Joe Steffen
Mr. Steve Wilson
Ms. Phoebe Wood

Absent:
Mr. Ron Butt
Dr. Kevin Cosby
Ms. Brucie Moore

From the University:
Dr. James R. Ramsey, President
Dr. Shirley Willihnganz, Executive Vice President and Provost
Dr. William Pierce, EVP for Research and Innovation
Ms. Angela D. Koshewa, University Counsel
Mr. Michael J. Curtin, Vice President for Finance
Mr. Keith Inman, Vice President for University Advancement
Mr. Sam Connally, Vice President for Human Resources
Mr. Larry Owsley, Vice President for Business Affairs
Dr. Priscilla Hancock, Vice President for Information Technology
Mr. Dan Hall, Vice President for Community Engagement
Mr. Tom Jurich, Vice President for Athletics
Ms. Becky Simpson, Senior Assoc. VP, University Advancement
Mr. Mark Hebert, Director, Media Relations
Ms. Susan Howarth, Director of Budget, Vice President for Finance
Mr. John Drees, Associate VP for Communications and Marketing
Ms. Anne Rademaker, Director, General Reporting, Univ. Accounting
Mrs. Trisha Smith, Director of Special Projects
Mrs. Debbie Dougherty, Board Liaison

I. Call to Order

Having determined a quorum present, Chair Minnifield called the meeting to order at 1:35 p.m.

II. Consent Agenda

Approval of Minutes
- Board of Trustees, January 10, 2013

From the Personnel Committee
- Monthly Personnel Recommendations
- Continuation of Dean, School of Nursing

Chair Minnifield read the consent agenda. Hearing no opposition, Ms. Scoppechio made a motion, which Ms. Wood seconded, to approve the consent agenda. The motion passed.

III. Action Item: Approval of Capital Construction Projects

President Ramsey noted the roof projects will replace the roofs on the designated buildings which were damaged in a hail storm that hit campus on April 28, 2012. These expenses will be covered with insurance proceeds. He further noted the two elevators in the Medical Dental Research building are 50 years old and are in need of significant repairs. This project is to upgrade the mechanical and electrical systems for both of these elevators. Dr. Steffen made a motion, which Ms. Scoppechio seconded, to approve the

President's recommendation to approve the following:

Project	Est. Costs	Fund Source
Storm Damaged Roof Projects:		
Natatorium	**$233,000**	**Insurance proceeds**
W. S. Speed School	**$263,000**	**Insurance proceeds**
Music School	**$465,000**	**Insurance proceeds**
Papa John's Cardinal Stadium	**$273,000**	**Insurance proceeds**
Elevator Repair-Medical Dental Research Building	**$275,000**	**Plant funds**

The motion passed.

IV. Report of the President

President Ramsey noted UofL's African American Theatre Program provides 15 different courses of instruction which support two undergraduate minors and a Graduate Certificate in African American Theatre. The program will celebrate its 20th anniversary this Fall. Prof. Deena Thomas has headed the program most of those 20 years. Prof. Thomas noted people call from all over the world to contact her for information about

UofL's program. Prof. Thomas introduced her students, and they performed excerpts from their upcoming performance of *Mufaro's Beautiful Daughters.* Upon conclusion, they received a round of applause.

Update from Athletics

Recognizing the success on the field, Vice President Jurich referenced the success in academics, also. Mr. Jurich spoke proudly of what the Athletics Department meant to the university and the community. He noted 359 student-athletes were on the honor roll; the combined GPA for all student-athlete teams is 3.115. Sixteen of the 19 teams are earning a 3.0 or higher. Mr. Jurich recognized the exceptional efforts of Mr. Marvin Mitchell, senior associate AD for academics, and his staff. Mr. Jurich introduced Preston Brown, a Junior linebacker from Cincinnati, Ohio, pursuing a Health and Human Performance major, and Jake Smith, a Sophomore offensive lineman from Jacksonville, Florida, pursuing a marketing major. He noted both were unbelievable assets in the recent Sugar Bowl win. The student-athletes thanked board members for their support and encouragement. Ms. Scoppechio made a motion, which Dr. Selvidge seconded, to approve the resolution of appreciation President Ramsey read.

Recognition of UofL Football Team

WHEREAS, the Football Team representing the University of Louisville has distinguished the Cardinals as a premier national program;

WHEREAS, these talented student-athletes:

- On Wednesday, January 2, 2013, before a crowd of 54,178 at Mercedes Benz Superdome in New Orleans, the University of Louisville Cardinals defeated the Gators of Florida University by a score of 33-23 to win the 2013 Sugar Bowl;
- Completed their fifth 11-win season in school history and the third BIG EAST title in school history;
- Won consecutive BIG EAST titles in 2011 and 2012;
- Won its second BCS game in school history, and is only the fifth school in BCS history to be undefeated in two or more BCS games;
- Sophomore QB Teddy Bridgewater was named the Sugar Bowl Most Valuable Player and was the BIG EAST Offensive Player of the Year this season;
- Bridgewater earned MVP honors in the Sugar Bowl by going 20-for-32 for 266 yards and two touchdowns in the win over the third-ranked Gators;
- For the season, Bridgewater threw for 3,718 yards and 27 touchdowns in guiding the Cardinals to their most wins since 2006;
- Cardinals defeated a Top 5 team for the third-straight time (Florida State in 2002, West Virginia in 2006 and Florida in 2013). Cardinals ended the season by winning consecutive games against ranked opponents in Rutgers and Florida;

- Cardinals held Florida to just 286 yards of total offense and 111 yards on the ground;
- Linebacker Preston Brown led the Cardinals with 13 tackles, while Terell Floyd intercepted the game's opening pass and returned it 38 yards for a touchdown;
- Brown finished the year with 109 tackles, while Calvin Pryor added 100 stops;
- Cardinals forced three turnovers in the win over Florida; and
- Wide receiver DeVante Parker, who caught a touchdown pass in the win over Florida, finished the year with 10 touchdown receptions.

WHEREAS, the Cardinal football team produced a collective 2.76 grade point average for the 2012 Fall semester with 47 student-athletes on its roster achieving a 3.0 or better grade point average, which is the most since head coach Charlie Strong arrived in 2010.

WHEREAS, the Cardinals had two Dean's Scholars (4.0 GPA) and 74 student-athletes achieve a 2.5 or better grade point average. Coach Strong saw 11 athletes graduate during Fall commencement in December and has three student-athletes enrolled in the MBA program

WHEREAS, Head Coach Charlie Strong is 25-14 in three seasons and was named a finalist for the Liberty Mutual Coach of the Year Award and was also named the BIG EAST Coach of the Year for the second time in three years.

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of the University of Louisville expresses its sincere admiration and deep appreciation to the Football Team and the Cardinals staff in the Football Department for their commitment to achieving athletic and academic excellence; and

BE IT FURTHER RESOLVED, that a copy of this resolution, appropriately signed, be presented to each member of the Team, the Coaching Leadership, and the professional staff of the Department.

The motion passed. The football players received a round of applause.

Vice President Jurich gave an update on baseball, noting their first scrimmage was today. Board members commended Mr. Jurich for the excitement on and off the field.

At the recent women's basketball game, President Ramsey noted Julie Hermann was honored on National Girls and Women in Sports Day for all her contributions to athletics. He showed the video which recognized her accomplishments.

Diversity Update

Dr. Ramsey introduced Dr. Mordean Taylor-Archer, Associate Provost for Diversity. Dr. Taylor-Archer noted the University has achieved all of its diversity objectives. She provided a background of the CPE's diversity plan, discussing state statute and UofL's focus on African Americans and Hispanics/Latinos. Dr. Taylor-Archer displayed data depicting UofL's student enrollment and retention rates. She further discussed the degrees awarded for targeted populations. She also addressed UofL's diversity data for meeting faculty and staff goals.

Dr Taylor-Archer advised that President Ramsey established an ad hoc committee to provide recommendations on ways the University can commemorate and continue the legacy of Dr. J. Blaine Hudson. The committee will provide recommendations and cost estimates to the President and Provost.

Dr. Taylor-Archer noted the University partners with Simmons College of Kentucky to boost higher education opportunities. This partnership provides additional opportunities to reach diverse populations of students. Students are eligible to co-register in general education courses and access services at both institutions.

Dr. Taylor-Archer noted UofL is the first school of the south to launch themed housing for LGBT students. She noted the "Feast of Equality" raised record funds for LGBT work on campus and received the "Best of Louisville" award.

Dr. Taylor-Archer reviewed the following highlights:

- UofL is #1 for students studying abroad among state-supported schools in Kentucky
- The number of students receiving credit for studying abroad has increased by 11% to over 700 students
- 70% of international students completed degrees with an average GPA of 3.0 – 3.6
- Employee Resource Groups provide opportunities to engage faculty and staff around identity issues.

Dr. Taylor-Archer displayed the percentage of total capital expenditures for minority- and women-owned businesses (MBE and WBE respectively) the University has utilized in construction projects. President Ramsey reminded board members when Jim Host and others from the Arena Authority visited with the board and challenged the board to meet their diversity goals. Board members embraced this challenge and implemented a policy to promote further participation of minority-owned and women-owned business enterprises and to promote the increased employment of minorities and women in construction projects sponsored by the University. President Ramsey reported the Nucleus project currently under construction downtown continues to exceed the MBE and WBE goals utilized of the Arena Authority. The project remains on budget and is scheduled to open in the Spring of 2013.

In summary, Dr. Taylor-Archer thanked the President, Provost and Board of Trustees for their support of diversity efforts.

21st Century University Initiative

President Ramsey called on Mr. Scott Nostaja and Provost Willihnganz to update the board on this initiative. Mr. Nostaja discussed the sessions conducted campus-wide regarding Strengths – Weaknesses – Opportunities and Threats (SWOT). Over 300 faculty and staff attended four town hall meetings; a website encouraged campus community to provide input, and solicited input from the various boards. The analysis generated over 6000 individual comments from more than 750 faculty, staff, students and external stakeholders. Mr. Nostaja reviewed thematic results of the SWOT assessment.

Provost Willihnganz thanked board members for participating in the SWOT analysis. She reported the committees established to broadly engage campus stakeholders in a series of discussions about the future of the University. The committees include: 1) a steering committee, with four content area committees: 1) technology, demographics and engagement committee, 2) academic and research priorities committee, 3) financial health committee, and 4) culture of excellence committee. Each of the four content area committees will lead an effort to provide perspectives about key questions facing UofL and offer suggestions for moving it forward. Each content committee is comprised of a core set of committee members, as well as an advisory group that will further break into subcommittees. She noted the four committees will organize into subcommittees for more focused deliberations on specific topics and issues.

President Ramsey noted the discussion began with the Board at its 2012 Retreat. The goal is to bring forward a set of recommendations at the 2013 Retreat.

V. Report of the Chair

The Chair had no report.

VI. Adjournment

Ms. Abrams made a motion, which Ms. Scoppechio seconded, to adjourn the meeting at 3:15 p.m. The motion passed.

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING COMMUNITY SERVICE LEAVE PILOT PROGRAM

Personnel Committee – March 7, 2013
Board of Trustees – March 7, 2013

Recommendation:

The President recommends:

That the University of Louisville conduct a 12-month pilot program to permit regular and probationary staff employees an opportunity to engage in the equivalent of one work day of "Community Service Leave," consistent with the enclosed proposal from the Great Places to Work initiative.

That the President exercise discretion to continue the Community Service Leave program on an incidental basis thereafter, pending review of pilot program results by the Board of Trustees.

COMMITTEE ACTION	BOARD ACTION
PASSED _____	PASSED_____
DID NOT PASS_____	DID NOT PASS _____
OTHER_____	OTHER_____
DATE _____	DATE_____
_____	_____
ASSISTANT SECRETARY	ASSISTANT SECRETARY

COMMUNITY SERVICE LEAVE PILOT PROGRAM PROPOSAL

The Community Service Leave Pilot Program proposal has been developed by the Work-Family Friendly Committee of the Great Places to Work initiative and endorsed by the Staff Senate and University leadership to provide a Community Service Leave pilot program to take effect upon approval by the Board of Trustees for a period of one calendar year.

Name: Community Service Leave Pilot Program

Purpose: The University of Louisville recognizes the importance of community involvement and encourages employees to participate in volunteer activities by providing flexibility in work schedules and paid leave opportunities.

Benefits:

- To promote community engagement through public service and the University's Signature Partnerships.
- To promote involvement in community schools, support learning and student success.

Eligibility: Community Service Leave (CSL) of one day during the 12 month period following adoption (pro-rated for part-time employees) may be approved for regular or probationary staff employees, subject to the following guidelines:

- Employees, whose performance is deemed satisfactory, are eligible to request Community Service Leave.
- Employees must receive prior approval from their supervisor. The supervisor may require leave be taken at an alternative time, based on operational needs of department.
- Employees will be required to provide documented proof of volunteer service hours from service organization.
- Community Service Leave does not contribute to time worked in determining overtime during a work week.
- Unused Community Service Leave may not be carried forward from one calendar year to the next and is forfeited upon separation from employment. Whenever an employee moves from one unit to another without a break in regular continuous service, unused Community Service Leave shall be transferred to the new unit for future use during the remainder of the calendar year.

Permitted and Not Permitted Use:

Community Service Leave may be used for:

- Volunteering in a community service organization.
- Organized disaster relief and emergency volunteer activities.
- Involvement in schools (daycare, K-12; public or private).

Community Service Leave may not be used for:

- Partisan political activities.
- Religious activities.

Administration:

The Vice President for Human Resources, as the President's designee, will be responsible for implementing and interpreting the Community Service Leave pilot program and for reporting results to the President following the pilot program.

HR:sc:2013-02-18

RECOMMENDATION TO THE UNIVERSITY OF LOUISVILLE
BOARD OF TRUSTEES CONCERNING VOLUNTARY SEPARATION INCENTIVE PROGRAM

Personnel Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends that the Board of Trustees approve the attached Voluntary Separation Incentive Program.

Committee Action:	Board Action:
Passed _____	Passed _____
Did Not Pass _____	Did Not Pass _____
Other _____	Other _____
_____	_____
Assistant Secretary	Assistant Secretary

Voluntary Separation Incentive Program

The Voluntary Separation Incentive Program is a one-time opportunity for faculty and staff who meet eligibility criteria to receive special consideration in return for leaving the university. This program will reward employees for their long-time service while freeing up funds that will help the university limit tuition increases, support high-priority programs and new initiatives and offer salary increases to remaining employees.

The University has shared this information with employees and has asked faculty and staff to complete a confidential expression of interest indicating their interest in the program. If there is sufficient interest in the program, the Board of Trustees will be asked for their approval to formally launch the program. Employees have until March 15 to indicate their initial interest in the program and if the program is approved to move forward employees will have until May 1 to opt into the program.

Eligibility
The program is open to any faculty or staff member who has worked in a retirement-eligible position at UofL for at least seven years and whose combined years of service and age totals at least 75.

Incentive Program

- Board-appointed administrators, professional & administrative staff, and classified staff will receive six months of institutional base salary paid as a lump sum upon separation.
- Tenured faculty will receive 12 months of institutional base salary paid as a lump sum upon separation.
- Employees under age 65 may continue to participate in the university's health plan until they become Medicare eligible. The university will pay up to 50 percent of the health plan subsidy that applies to regular full-time employees for up to three years.

Regular Retirement Benefits
Participants will be eligible for benefits currently offered to UofL retirees, including payment for up to two months accrued vacation leave and one month of accrued sick leave. Benefits also include a subsidy for Medicare supplement insurance and tuition remission for dependent children to the same extent as regular full-time employees.

Timing of departures
The activation date for faculty and staff departures is May 1. Faculty will depart within one full academic year of the activation date. Administrators and staff will depart within six months of the date. The actual departure date will be agreed upon between employee and supervisor.

Information and counseling services
Human Resources staff is conducting general information forums and has designated staff specifically to answer questions from interested employees. In addition, TIAA-CREF and Fidelity Investments are offering individual retirement and benefit counseling.

Funding
The university expects to recoup cost savings by hiring new faculty and staff at lower salaries than some long-serving employees. In addition some staff positions will be eliminated as part of unit reorganizations.

RECOMMENDATION TO THE BOARD OF TRUSTEES CONCERNING NAMING AND DESIGNATIONS

Personnel Committee - March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends the Board of Trustees approve

Naming the Soccer Stadium the Dr. Mark and Cindy Lynn Stadium

Committee Action:	Board Action:
Passed:_____	Passed: _____
Did Not Pass:_____	Did Not Pass: _____
Other:_____	Other: _____
_____	_____
Assistant Secretary	Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE
CONCERNING APPOINTMENT OF UNIVERSITY REPRESENTATIVES TO THE KENTUCKYONE HEALTH, INC. BOARD OF DIRECTORS

Personnel Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends that the Board of Trustees approve the following appointments to the Board of Directors of KentuckyOne Health, Inc. representing the University of Louisville:

Robert Curtis Hughes, M.D. – three year term
Robert W. Rounsavall, III – two year term
David L. Dunn, M.D., Ph.D. – four year term

BOARD ACTION:

Passed: _____
Did Not Pass: ___
Other: _____
Date: _____

_____
Assistant Secretary

RECOMMENDATION TO BOARD OF TRUSTEES

March 7, 2013 (Personnel Committee)
March 7, 2013 (Board of Trustees)

The President recommends:

That the following personnel recommendations be approved by the Board of Trustees.

PROMOTION/TENURE

COLLEGE OF ARTS AND SCIENCES

Viviana Andreescu, Ph.D.; promotion from Assistant Professor to Associate Professor of Justice Administration, July 1, 2013, and award of tenure, July 1, 2014.

Jennie E. Burnet, Ph.D.; promotion from Assistant Professor to Associate Professor of Anthropology, July 1, 2013, and award of tenure, July 1, 2014.

Cara Cashon, Ph.D.; promotion from Assistant Professor to Associate Professor of Psychological and Brain Sciences, July 1, 2013, and award of tenure, July 1, 2014.

Dawn Heinecken, Ph.D.; promotion from Associate Professor to Professor of Women's and Gender Studies, July 1, 2013.

George E. Higgins, Ph.D.; promotion from Associate Professor to Professor of Justice Administration, July 1, 2013.

Changbing Hu, Ph.D.; promotion from Assistant Professor to Associate Professor of Mathematics, July 1, 2013, and award of tenure, July 1, 2014.

Susan Jarosi, Ph.D.; promotion from Assistant Professor to Associate Professor of Fine Arts, July 1, 2013, and award of tenure, July 1, 2014.

Jongwoo Jeremy Kim, Ph.D.; promotion from Assistant Professor to Associate Professor of Fine Arts, July 1, 2013, and award of tenure, July 1, 2014.

Avery Kolers, Ph.D.; promotion from Associate Professor to Professor of Philosophy, July 1, 2013.

Daniel Krebs, Ph.D.; promotion from Assistant Professor to Associate Professor of History, July 1, 2013, and award of tenure, July 1, 2014.

Delin Lai, Ph.D.; promotion from Assistant Professor to Associate Professor of Fine Arts, July 1, 2013, and award of tenure, July 1, 2014.

James Lauroesch, Ph.D.; promotion from Assistant Professor to Associate Professor of Physics and Astronomy, July 1, 2013, and award of tenure, July 1, 2014.

Jiaxu Li, Ph.D.; promotion from Assistant Professor to Associate Professor of Mathematics, July 1, 2013, and award of tenure, July 1, 2014.

Keith B. Lyle, Ph.D.; promotion from Assistant Professor to Associate Professor of Psychological and Brain Sciences, July 1, 2013, and award of tenure, July 1, 2014.

Cynthia Negrey, Ph.D., Chair of Sociology; promotion from Associate Professor to Professor of Sociology, July 1, 2013. (The appointment as Chair is at the pleasure of the Board of Trustees.)

John R. Pani, Ph.D.; promotion from Associate Professor to Professor of Psychological and Brain Sciences, July 1, 2013.

Patrick Pranke, Ph.D., Assistant Professor, Division of Humanities; award of tenure, July 1, 2014.

Mark Anthony Priest, M.F.A.; promotion from Associate Professor to Professor of Fine Arts, July 1, 2013.

Glynis B. Ridley, Ph.D.; promotion from Associate Professor to Professor of English, July 1, 2013.

Patrick Shafto, Ph.D.; promotion from Assistant Professor to Associate Professor of Psychological and Brain Sciences, July 1, 2013, and award of tenure, July 1, 2014.

Steve Hanseung Sohn, Ph.D.; promotion from Assistant Professor to Associate Professor of Communication, July 1, 2013, and award of tenure, July 1, 2014.

Kalia A. Story, Ph.D., Audre Lord Endowed Chair in Race, Class, Gender, and Sexuality; promotion from Assistant Professor to Associate Professor of Women's and Gender Studies and Pan African Studies, July 1, 2013, and award of tenure, July 1, 2014.

Geetha Suresh, Ph.D.; promotion from Assistant Professor to Associate Professor of Justice Administration, July 1, 2013 and award of tenure, July 1, 2014.

David Jacob Wildstrom, Ph.D.; promotion from Assistant Professor to Associate Professor of Mathematics, July 1, 2013, and award of tenure, July 1, 2014.

Micah J. Worley, Ph.D.; promotion from Assistant Professor to Associate Professor of Biology, July 1, 2013, and award of tenure, July 1, 2014.

Ming Yu, Ph.D.; promotion from Assistant Professor to Associate Professor of Physics and Astronomy, July 1, 2013, and award of tenure, July 1, 2014.

Haifeng (Charlie) Zhang, Ph.D.; promotion from Assistant Professor to Associate Professor of Geography and Geosciences, July 1, 2013, and award of tenure, July 1, 2014.

COLLEGE OF BUSINESS

Robert E. Carter, Ph.D.; promotion from Assistant Professor to Associate Professor of Marketing, August 1, 2013, and award of tenure, August 1, 2014.

Kristen Lynn Lucas, Ph.D.; promotion from Assistant Professor to Associate Professor of Management, August 1, 2013, and award of tenure, August 1, 2014.

Elizabeth A. Payne, Ph.D.; promotion from Assistant Professor to Associate Professor of Accountancy, August 1, 2013, and award of tenure, August 1, 2014.

SCHOOL OF DENTISTRY

Alia Eldairi, D.D.S.; promotion from Assistant Professor (Term) to Associate Professor (Term), Department of General Dentistry and Oral Medicine, July 1, 2013.

Bryan T. Harris, D.M.D.; promotion from Assistant Professor (Term) to Associate Professor (Term), Department of Oral Health and Rehabilitation, July 1, 2013.

Wendy Hupp, D.M.D.; promotion from Assistant Professor to Associate Professor, Department of General Dentistry and Oral Medicine, July 1, 2013 and award of tenure, July 1, 2014.

Jennifer McCants, D.D.S.; promotion from Assistant Professor (Term) to Associate Professor (Term), Department of General Dentistry and Oral Medicine, July 1, 2013.

Brian S. Shumway, D.D.S., Associate in Pathology and Laboratory Medicine, School of Medicine; promotion from Assistant Professor to Associate Professor, Department of Surgical and Hospital Dentistry, August 1, 2013, and award of tenure, August 1, 2014.

Sherrie W. Zaino, D.M.D.; promotion from Associate Professor (Term/Rolling) to Professor (Term/Rolling), Department of General Dentistry and Oral Medicine, July 1, 2013.

COLLEGE OF EDUCATION AND HUMAN DEVELOPMENT

Monica Elizabeth Delano, Ph.D.; promotion from Assistant Professor to Associate Professor, Department of Special Education, July 1, 2013, and award of tenure, July 1, 2014.

Timothy Landrum, Ph.D., Chair, Department of Special Education; promotion from Associate Professor to Professor, Department of Special Education, July 1, 2013. (The appointment as Chair is at the pleasure of the Board of Trustees.)

Terry Christopher Greenwell, Ph.D.; promotion from Associate Professor to Professor, Department of Health and Sport Sciences, July 1, 2013.

KENT SCHOOL OF SOCIAL WORK

Wanda Lott Collins, Ph.D.; promotion from Associate Professor to Professor of Social Work, August 1, 2013.

BRANDEIS SCHOOL OF LAW

Judith D. Fischer, J.D.; promotion from Associate Professor to Professor of Law, July 1, 2013.

Ariana R. Levinson, J.D.; promotion from Assistant Professor to Associate Professor of Law, July 1, 2013.

UNIVERSITY LIBRARIES

Anna Marie Johnson, M.L.S.; promotion from Associate Professor to Professor, University Libraries, July 1, 2013.

Melissa A. Laning, M.L.S., Associate Dean for Assessment, Personnel & Research; promotion from Associate Professor to Professor, University Libraries, July 1, 2013. The additional appointment as Associate Dean is at the pleasure of the Board of Trustees.

SCHOOL OF MEDICINE

Alex Abou-Chebl, M.D.; promotion from Associate Professor to Professor of Neurology (Term), July 1, 2013.

Houda Alatassi, M.D.; promotion from Assistant Professor to Associate Professor of Pathology and Laboratory Medicine (Term), July 1, 2013.

Kanyalakshmi Ayyanar, M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Term), July 1, 2013.

Kimberly Anne Boland, M.D.; promotion from Associate Professor to Professor of Pediatrics (Term), July 1, 2013.

Lu Cai, M.D., Ph.D., Associate in Radiation Oncology and Associate in Pharmacology and Toxicology; promotion from Associate Professor to Professor of Pediatrics, July 1, 2013.

Aaron William Calhoun, M.D., FAAP; promotion from Assistant Professor to Associate Professor of Pediatrics (Critical Care), July 1, 2013, and award of tenure, July 1, 2014.

David A. Casey, M.D.; promotion from Associate Professor to Professor of Psychiatry and Behavioral Sciences, July 1, 2013.

Robert L. Caudill, M.D.; promotion from Assistant Professor to Associate Professor of Psychiatry and Behavioral Sciences (Term), July 1, 2013.

Matt Cave, M.D., Associate in Pharmacology and Toxicology; promotion from Assistant Professor to Associate Professor of Medicine (Gastroenterology, Hepatology and Nutrition) (Term), July 1, 2013.

Carmen Tania Condurache, M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Term), July 1, 2013.

Cynthia Downard, M.D., Associate in Pediatrics; promotion from Assistant Professor to Associate Professor of Surgery (Pediatric), July 1, 2013, and award of tenure, July 1, 2014.

Richard K. Downs, M.D.; promotion from Assistant Professor to Associate Professor of Radiology (Term), July 1, 2013.

Darren M. Farber, D.O.; promotion from Assistant Professor to Associate Professor of Neurology (Term), July 1, 2013.

Christian Davis Furman, M.D., Associate in Medicine (General Internal Medicine, Palliative Medicine, and Medical Education); promotion from Associate Professor (Term) to Professor (Term) of Family and Geriatric Medicine, July 1, 2013.

Yiru Guo, M.D.; promotion from Associate Professor to Professor of Medicine (Cardiovascular Medicine) (Term), July 1, 2013.

Jennifer Wright Hopkins, M.D.; promotion from Assistant Clinical Professor to Associate Clinical Professor of Pediatrics (Part-Time), July 1, 2013.

Karen Krigger, M.D.; promotion from Associate Professor to Professor of Family and Geriatric Medicine (Term), July 1, 2013.

Sathya Krishnasamy, M.D.; promotion from Assistant Professor to Associate Professor of Medicine (Endocrinology, Diabetes and Metabolism) (Term), July 1, 2013.

Christopher Mascio, M.D.; promotion from Assistant Professor to Associate Professor of Surgery (Thoracic and Cardiovascular) (Term), July 1, 2013.

Mike Merchant, Ph.D.; promotion from Assistant Professor (Term) to Associate Professor (Term) of Medicine (Nephrology), July 1, 2013.

Joseph Patrick Moore, Jr., Ph.D.; promotion from Assistant Professor to Associate Professor of Anatomical Sciences and Neurobiology, promotion from Assistant Professor to Associate Professor of Medicine, July 1, 2013, and award of tenure, July 1, 2014.

Maria Fernanda Nota, M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Term), July 1, 2013.

Sebastian Pagni, M.D.; promotion from Assistant Professor to Associate Professor of Surgery (Thoracic and Cardiovascular) (Term), July 1, 2013.

Christopher K. Peters, M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Term), July 1, 2013.

Melissa Bays Porter, M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Term), July 1, 2013.

David J. Samuelson, Ph.D.; promotion from Assistant Professor to Associate Professor of Biochemistry and Molecular Biology, July 1, 2013, and award of tenure, August 1, 2014.

Jonathan Gabriel Sayat, M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Term) July 1, 2013.

Ben Schoenbachler, M.D., Associate in Neurology; promotion from Assistant Professor to Associate Professor of Psychiatry and Behavioral Sciences (Term), July 1, 2013.

Charles R. Scoggins, M.D.; promotion from Associate Professor to Professor of Surgery (Oncology), July 1, 2013.

Mark Slaughter, M.D., Professor of Surgery (Thoracic and Cardiovascular) and Associate in Bioengineering, J.B. Speed School of Engineering; award of tenure, August 1, 2014.

Michael Joseph Smith, M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Infectious Diseases), July 1, 2013, and award of tenure, September 1, 2014.

Christopher Stewart, M.D.; promotion from Assistant Professor to Associate Professor of Psychiatry and Behavioral Sciences (Term), July 1, 2013.

Emily Joy Tan, M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Term) July 1, 2013.

Lawrence Jay Wasser M.D.; promotion from Assistant Professor to Associate Professor of Pediatrics (Term) July 1, 2013.

Patricia Gail Williams, M.D.; promotion from Associate Professor to Professor of Pediatrics, July 1, 2013.

SCHOOL OF MUSIC

Kimcherie Lloyd, M.M.; promotion from Associate Professor to Professor of Music, August 1, 2013.

SCHOOL OF NURSING

Diane O. Chlebowy, Ph.D.; promotion from Assistant Professor to Associate Professor of Nursing, July 1, 2013, and award of tenure, July 1, 2014.

Whitney A. Nash, Ph.D.; promotion from Assistant Professor to Associate Professor of Nursing (Term), August 1, 2013.

SCHOOL OF PUBLIC HEALTH AND INFORMATION SCIENCES

Frank Groves, M.P.H., M.D.; promotion from Assistant Professor to Associate Professor of Epidemiology and Population Health, July 1, 2013, and award of tenure, July 1, 2014.

Richard Kerber, Ph.D.; promotion from Associate Professor to Professor of Epidemiology and Population Health, July 1, 2013.

Dongfeng Wu, Ph.D., Associate Professor of Bioinformatics and Biostatistics; award of tenure, July 1, 2014.

Kristina Zierold, Ph.D.; promotion from Assistant Professor to Associate Professor of Epidemiology and Population Health, July 1, 2013, and award of tenure, July 1, 2014.

J.B. SPEED SCHOOL OF ENGINEERING

Moises A. Carreon, Ph.D.; promotion from Assistant Professor to Associate Professor of Chemical Engineering, July 1, 2013, and award of tenure, July 1, 2014.

Balaji Panchapakesan, Ph.D., Associate in Bioengineering; promotion from Associate Professor to Professor of Mechanical Engineering, July 1, 2013.

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE
CONCERNING CAPITAL CONSTRUCTION PROJECTS

Finance Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends that the following project be approved**:**

PROJECT:	**ESTIMATED COST:**	**FUND SOURCE:**
Renovation: 4th floor Ekstrom Library	$500,000	Private Gifts
Sound System: Papa John's Cardinal Stadium	$3,000,000	Athletic Association Funds

COMMITTEE ACTION:	**BOARD ACTION:**
Passed _____	**Passed** _____
Did not Pass _____	**Did Not Pass**_____
Other _____	**Other** _____
_____	_____
Assistant Secretary	Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE
CONCERNING LOAN TO ULP

Finance Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The Chair recommends approval of revision in the terms of the Note approved by the Board on 10-12-12 for the working-capital loan to the University of Louisville Physicians, Inc., to extend the deadline for repayment per Paragraph 3.

COMMITTEE ACTION:	**BOARD ACTION:**
Passed_____	**Passed** _____
Did Not Pass _____	**Did Not Pass** _____
Other _____	**Other** _____
_____	_____
Assistant Secretary	Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE
CONCERNING SHORT TERM INVESTMENT POLICY

Finance Committee – March 7, 2013
Board of Trustees – March 7, 2013

RECOMMENDATION:

The President recommends approval of revisions to the Short Term Investment Policy per the attached document.

COMMITTEE ACTION:	**BOARD ACTION:**
Passed_____	**Passed** _____
Did Not Pass _____	**Did Not Pass** _____
Other _____	**Other** _____
_____	_____
Assistant Secretary	Assistant Secretary

UNIVERSITY OF LOUISVILLE

INVESTMENT GUIDELINES FOR INTERNALLY MANAGED SHORT-TERM FUNDS

Internally Managed Short-Term Funds ("Internal Funds") are those funds for which use and disbursement is anticipated to occur within one to three years. The following guidelines shall be applied to the management of the Internal Funds.

A. Responsibility and Delegation of Authority

1. The Vice President for Finance is responsible for the day-to-day management of the investment of short-term funds and may further delegate this investment authority as may be appropriate and necessary for the proper performance of the investment function.

2. The Vice President for Finance will report at least annually to the Board on the status of invested short-term funds.

B. Investment Objectives

The primary objective is to achieve and maintain a high degree of safety and liquidity. The secondary objective is to maximize investment income with due regard to the constraints imposed by the short-term nature of the funds and the primary objective. That being the case, the yield objective for short-term funds is to realize a return in excess of that produced by investments in 90 day United States Treasury Bills.

C. Permissible Investments

1. Repurchase agreements – providing that delivery of these obligations is taken either directly or through an authorized custodian. These investments may be accomplished through repurchase agreements reached with source including, but not limited to, national or state banks chartered in Kentucky. Collateral for these obligations will be United States government securities having a market value at least 102% of the amount disbursed. Such agreements must provide that the seller agrees to repurchase the securities, on any business day, at the original sale prices plus a negotiated amount of interest.

2. Money market funds, mutual funds and other commingled vehicles having all of the following characteristics:

   a) Organized and managed as an open-end diversified investment company registered under the Federal Investment Company Act of 1940, as amended;
   b) The management company of the investment company shall have been in operation for at least five(5) years; and
   c) All of the securities in the mutual fund shall be eligible investments pursuant to this section.

3. United States Treasury bills, notes and bonds backed by the full faith and credit of the United States or a United States government agency or government sponsored entities, including,Government National Mortgage Association, Federal National Mortgage Association, Federal

~~3.~~4. Home Loan Mortgage Corporation not exceeding, at the time purchase, three years~~-~~ to maturity~~-~~.

~~4. United States Government agency obligations set forth below, not exceeding, at the time of purchase three years to maturity.~~

~~Federal Farm Credit Banks Consolidated Statewide Bonds~~
~~Federal Home Loan Bank Debentures~~
~~Federal Home Loan Mortgage Corporation Discount Notes~~
~~Federal National mortgage Association Short-Term Notes~~

~~5.~~ 4Investment Pools Managed by the Commonwealth of Kentucky Office of Financial Management.

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Short-Term Proceeds Pool
Intermediate-Term Proceeds Pool
Long-Term Proceeds Pool

~~6.~~5. Certificates of deposit issued by or other interest-bearing accounts of any bank of savings and loan institution which are insured by the Federal Deposit Insurance Corporation or similar entity or which are collateralized, to the extent uninsured, by any obligations, including surety bonds, permitted by KRS 41.240(4).

~~7.~~6. Uncollateralized certificates of deposit issued by any bank or savings and loan institution rated in one of the three highest categories by a nationally recognized rating agency.

~~8.~~7. Commercial paper not exceeding, at the time of purchase nine months to maturity (the maximum term).

~~9.~~8. Banker's acceptances not exceeding, at the time of purchase one year to maturity.

~~10.~~9. Variable Rate Demand Notes backed by an unconditional letter of credit issued by a domestic bank.

~~11.~~10. Bonds or certificates of indebtedness of this state and of its agencies and instrumentalities.

~~12.~~11. Securities issued by a state or local government, or any instrumentality of agency thereof, in the United States, and rated ~~in one of the three highest categories~~ A1 by Moody's or A+ by S&P ~~by a nationally recognized~~ rating agency.

D. Limitations

The investments listed in section B. above shall be subject to the following limitations:

1. Commercial Paper must be rated the highest (A-1/P-1) by at least one ~~rating service and by each rating service rating said credit~~Nationally Recognized Statistical Rating Organization (NRSRO). Bakers Acceptance must be issued by a bank with a short-term rating of the underlying bank rated the highest (A-1/P-1). All Commercial Paper and Banker Acceptances must be issued by domestic entities.

2. The amount of money invested at any time in one or more of the categories authorized by subsections B. 6, 7, 8, and 11 above shall not exceed twenty percent (20%) of the total amount of money invested.

3. No investment authorized under section B. above shall be purchased on a margin basis or through the use of any similar leveraging technique.