

**MINUTES OF THE MEETING OF THE
COMPENSATION COMMITTEE OF THE
BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE**

July 12, 2007

The Compensation Committee of the Board of Trustees of the University of Louisville met on July 12, 2007, at 8:30 a.m., in the Gallery of 21C Hotel, with the members present and absent as follows:

Present: Ms. Sandra Metts Snowden, Vice Chair, Presiding
Dr. Beth Boehm
Mr. Ulysses L. Bridgeman, Jr.
Dr. Salem George
Mr. Frank Hower, ex officio
Ms. Margaret Handmaker

Absent: Mr. Nathaniel E. Green, Chairman

Other Trustees

Present: Mr. Owsley B. Frazier
Mr. Brent Fryrear
Mr. Grant Helman (arrived at 10:10 a.m.)
Mr. Brian Hoffman
Dr. Robert Curtis Hughes (arrived at 10:15 a.m.)
Mr. J. Chester Porter
Ms. Rebecca Jackson (arrived at 9:15 a.m.)
Mr. William A. Stone

From the
University:

Dr. James R. Ramsey, President
Ms. Angela Koshewa, University Counsel
Ms. Kathleen M. Smith, Assistant Secretary
Ms. Jennifer White, Office of the President

I. CALL TO ORDER

Having determined a quorum present, Chair Pro Tem Snowden called to order the meeting at 8:35 a.m.

II. APPROVAL OF MINUTES

Dr. George made a motion, which Ms. Handmaker seconded, to approve the minutes of May 23, 2006. The motion passed unanimously.

III. PRESENTATION OF GOALS

President Ramsey discussed the status of the Office of the President's Goals for 2006-07 and presented the 2007-08 goals. Dr. Ramsey and Ms. Smith retired from the meeting at 9:55 a.m.

IV. RECESS OF OPEN MEETING

Pursuant to KRS 61.810(1)(f), Dr. George made a motion, which Ms. Handmaker seconded, to recess the open meeting at 9:56 a.m., and go into executive session to discuss personnel matters. The motion passed unanimously.

V. OPEN MEETING RECONVENES

Chair Pro Tem Snowden reconvened the open session of the Compensation Committee at 10:30 a.m. She reported the Committee discussed personnel matters during executive session.

VI. BONUSES AND COMPENSATION

Mr. Bridgeman made a motion, which Ms. Handmaker seconded, to approve the following recommendation:

That the President receive a merit increase for 2007-08 of five and one-half percent (5.5%) of his 2006-07 base salary in recognition of his exceptional performance during the past year; and

That the Board of Trustees hereby requests the University of Louisville Foundation, Inc. to make a supplemental payment to the President for achievement of annual goals set by the Board of Trustees in an amount equal to twenty-five (25)% of the President's total salary for 2006-07.

The motion passed unanimously.

VII. GOALS FOR THE OFFICE OF THE PRESIDENT

Chair Pro Tem Snowden reported the Committee discussed the President's One-Time Strategic Goals and the proposed 2007-08 Annual Goals. Ms. Handmaker made a motion, which Mr. Bridgeman seconded, to approve the

Compensation Committee's recommendation that the Board of Trustees approve the annual performance goals for the 2007-08 year

as described in the attached document, “Office of the President: The Challenge for Excellence: A Plan for Team-Based Accountability for 2007-08. Mission Statement: The University of Louisville shall be a premier, nationally-recognized metropolitan research university with a commitment to advance the intellectual, social, and economic development of our diverse communities and citizens.”

Also, the Committee reiterated its support for the Strategic Goals (below) approved by the Board in 2002 and noted they remain in progress.

Bonus Proposed	Strategic Goals (One-time)	Action Completion
\$50,000	Phi Beta Kappa Candidacy	
\$50,000	Phi Beta Kappa Chapter approved	
\$100,000	NCI Cancer Center Designation	
\$25,000	Order of the Coif	

The motion passed unanimously.

VIII. DISCRETIONARY BONUSES

Ms. Snowden stated the Committee discussed authorizing the President to use his discretion in awarding Foundation resources to approve one-time bonuses for those members of the Office of the President Leadership Team. Mr. Bridgeman made a motion, which Ms. Handmaker seconded, to approve the

Compensation Committee’s recommendation that the Board of Trustees authorizes the President to use his discretion in awarding from Foundation resources appropriate one-time bonuses for those members of the Office of President Leadership Team should the UofL Foundation concur with the President’s discretionary proposal.

The motion passed unanimously.

IX. ADJOURNMENT

Mr. Bridgeman made a motion, seconded by Dr. George, to adjourn the meeting at 10:40 a.m. The motion passed unanimously.

Committee Action:
 Passed: _____x_____
 Did Not Pass: _____
 Other: _____
 Date: _____

Katalin M. Smith

Assistant Secretary