

MINUTES OF THE REGULAR MEETING OF THE
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES

IN OPEN SESSION

Members of the University of Louisville Board of Trustees met at 1:15 p.m. on Thursday, June 11, 2009, in the Jefferson Room of Grawemeyer Hall, with members present and absent as follows:

Present: Mr. Owsley B. Frazier, Chairman
Ms. Marie Abrams
Mr. Ron Butt
Mr. Brent Fryrear
Dr. Salem George
Ms. Margaret Handmaker
Dr. Robert Curtis Hughes
Ms. Rebecca Jackson
Prof. Melissa Laning
Ms. Jessica Loving
Ms. Brucie Moore
Mr. OJ Oleka
Mr. Steve Poe
Mr. J. Chester Porter
Ms. Debbie Scoppechio
Dr. William Selvidge
Ms. Sandy Metts Snowden
Mr. William Stone

Absent: Mr. Jonathan Blue
Mr. Frank Minnifield

From the
University: Dr. James R. Ramsey, President
Dr. Shirley Willihnganz, Executive Vice President and Provost
Dr. Larry Cook, Executive Vice President for Health Affairs
Dr. Manuel Martinez-Maldonado, Executive Vice President for Research
Ms. Angela D. Koshewa, University Counsel
Mr. Mike Curtin, Vice President for Finance
Mr. Larry Owsley, Vice President for Business Affairs
Dr. Tom Jackson, Vice President for Student Affairs
Ms. Priscilla Hancock, Vice President for Information Technology
Ms. Kimberly Maffet, Interim Vice President for Human Resources
Ms. Mary Griffith, Senior Associate VP, University Advancement
Ms. Susan Ingram, Director of Budgets
Mr. John Drees, Associate VP for Marketing
Mr. Jason Tomlinson, Assistant VP for Finance

Ms. Carolyn Cochran, Assistant to the Provost
Ms. Kathleen M. Smith, Assistant Secretary
Ms. Debbie Dougherty, Board Liaison
Dr. Don Miller, Director James Graham Brown Cancer Center
Mr. Ty Wilburn, Advanced Cancer Therapeutics
Mr. Dale Boden, Chairman, Advanced Cancer Therapeutics
Mr. Randy Riggs, President & CEO, Advanced Cancer Therapeutics

I. Call to Order

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

II. Consent Agenda

A. Approval of Minutes

- Minutes from Board Meeting, April 2, 2009

B. From the Academic & Student Committee

- Approval of the Creation of MS in Applied Geography
- Approval of Resolution of Appreciation, Rudy Spencer

C. From the Personnel Committee

- Approval of Monthly Personnel Recommendations (May, June)
- Approval of Delegation of Signature Authority for Administrative Matters
- Approval of Alumni Fellow Award (Law School)
- Approval to Ratify Decision in Administrator Grievance
- Approval of QCCT board appointment

D. From the Finance Committee

- Approval of 2009-10 Operating Budget
- Approval of 2009-10 Tuition Rate
- Approval of Reduction in Health and Sport Sciences Activity Fee
- Approval of Reduction in SPHIS Technology Fee
- Approval of 2009-10 Housing Fees
- Approval of 2009-10 Meal Plan

Chair Frazier read the roll of consent agenda items. Hearing no objection, Ms. Jackson made a motion, which Dr. Hughes seconded, to approve the consent agenda. The motion passed.

III. Approval of Renovation of Ernst Hall

President Ramsey reported the University received a \$20 million gift to establish the Conn Center for Renewable Energy Research and Environmental Stewardship to be operated at the Speed School of Engineering. The following \$1.5 million project is needed to accommodate the Conn Center moving into Ernst Hall. Ms. Abrams made a

motion, which Ms. Snowden seconded, to approve the

President's recommendation that the following project be approved:

<u>PROJECT:</u>	<u>ESTIMATED COST:</u>	<u>FUND SOURCE:</u>
Renovation of Ernst Hall	\$750,000	General Funds
	<u>\$750,000</u>	Private Funds
	\$1,500,000	

The motion passed.

IV. Report of the President

President Ramsey reported the Governor will hold a special legislative session to address the anticipated state budget shortfall. Although many items were cut from the budget, Bucks for Brains has remained.

President Ramsey reported his participation in the first-ever stockholders meeting of the Advanced Cancer Therapeutics. Advanced Cancer Therapeutics (ACT) is leading cancer drug innovation within the biotechnology industry. Founded in January 2007, the company is focused on the discovery and early development of new cancer therapeutics as well as selection for partnerships for commercialization and manufacture of the most promising discoveries. Utilizing its business arrangement with the James Graham Brown Cancer Center and the University of Louisville Research Foundation, ACT will establish exclusive rights to specific novel therapeutics and fast-track these leading edge discoveries to the pharmaceutical industry, and ultimately the patients who will benefit. Dr. Ramsey introduced Dr. Don Miller, investors Chairman Dale Boden, (ACT Board) Ty Wilburn and President Randy Riggs. Highlighting events which led to the creation of ACT, Dr. Ramsey began with 1) the approval of House Bill 1; 2) the hiring of Dr. Don Miller as a Bucks for Brains endowed professor; 3) Dr. Miller's recruitment of an outstanding research team; and 4) development of Therapeutic AGRO100, which binds only to cancer cells; and 5) the creation of new biotech corporation.

Dr. Miller shared ACT's business strategy, which leverages an innovative arrangement with the James Graham Brown Cancer Center and the breakthrough discoveries made by more than fifty research scientists who work there. Utilizing premier contract research organizations (CRO's), ACT will identify, select and rapidly advance the most promising anti-cancer products from the preclinical stage of development through completion of Phase I clinical trials. ACT will then evaluate various value-driven strategic options for further advancement of these products into mid and late stage clinical trials in anticipation of quickly reaching the market. Every new biotechnology company has a business plan or strategy, but through its unique business relationship with UofL's James Graham Brown Cancer Center, Advanced Cancer Therapeutics is uniquely positioned to advance the most appealing discoveries among a portfolio of products and to make a positive impact in the lives of cancer patients.

Mr. Boden discussed the partnership between the University and the Owensboro Medical Center. The Owensboro Medical Center has moved into plant-based drug development.

In pursuit of its mission, advancing tomorrow's discoveries, ACT has obtained exclusive licenses to two novel anti-cancer small molecule compounds as well as a pharmaceutical vaccine for human papillomavirus (HPV) derived from tobacco plants.

Messrs. Wilburn and Riggs discussed fundraising strategies and opportunities. President Riggs discussed the DataSeam initiative, a not-for-profit entity working with K-12 schools to use uncommitted computer resources for scanning compounds. DataSeam implemented a grid of 70 PC's in the Caldwell County School District and has been running background screening of research materials on these machines when not in use by the schools' students. He noted this initiative demonstrates value-added to the taxpayer because the partnership puts the computers to greater use. The relationship allows comparison of the effects of drug compounds against a database of thousands of molecules. This may eventually lead to a drug specifically targeted at proteins found only on the surface of cancer cells, which could result in cancer treatment without side effects. Chair Frazier thanked Dr. Miller and his team for an excellent report.

V. Executive Session

Ms. Scoppechio made a motion, which Ms. Loving seconded, to go into executive session to discuss a personnel matter.

VI. Open Session Reconvenes

The open session reconvened at 3:20 p.m. Chair Frazier reported the board members discussed a personnel matter. No action was required. Chair Frazier complimented President Ramsey for the superb job he has done and recognized his leadership in connecting the University with the surrounding community. Chair Frazier appointed a committee to negotiate an extension of the President's contract to insure the strategic plan 2020 maintains its momentum. Chair Frazier asked Mr. Porter, past chair of the trustees and current chair of the UofL Foundation board, to serve as chair of this committee. Ms. Abrams made the following motion, which Mr. Stone seconded,

The Board instructs the Executive Committee, along with the faculty, staff and student trustees, to work with President Ramsey to extend his employment contract beyond 2012. The Board further requested that Mr. Porter chair this process.

The motion passed. The Executive Committee will report back to the board at the July meeting.

VII. Adjournment

Mr. Porter made a motion, which Mr. Stone seconded, to adjourn the meeting at 3:30 p.m. The motion passed.

BOARD ACTION:

Passed _____X_____

Did not pass _____

Other _____

Asst. Secretary Katalin M. Smith