

MINUTES OF THE MEETING OF THE  
EXECUTIVE AND COMPENSATION COMMITTEE OF THE  
BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE

September 19, 2024

In Open Session

Members of the Executive and Compensation Committee of the University of Louisville Board of Trustees met on September 19, 2024, at 3:30 p.m., in the Jefferson Room, Grawemeyer Hall, Belknap Campus, with members present and absent as follows:

Present: Ms. Diane Medley, Chair  
Dr. Larry Benz  
Mr. Brian Lavin  
Ms. Allie Rose Phillips  
Ms. Sherill Zimmerman

Absent: Ms. Diane Porter

Other Trustees

Present: Mr. Jerry Abramson  
Dr. Raymond Burse  
Mr. Al Cornish  
Mr. Chris Dischinger  
Mr. Kevin Ledford  
Dr. Eugene Mueller

From the University: Dr. Kim Schatzel, President  
Dr. Gerry Bradley, Executive Vice President and University Provost  
Dr. Jeffrey Bumpous, Interim Executive Vice President for Health Affairs  
Dr. Jon Klein, Interim Executive Vice President for Research and Innovation  
Mr. Charlie Perusse, Interim Executive VP for Finance & Administration  
Mr. Riggs Lewis, Vice President for External Affairs and Communications  
Mr. Darrell Clark, Vice President for Human Resources  
Mr. Douglas Craddock, Vice President for Community Engagement  
Ms. Angela Curry, General Counsel & VP for Governance & Strategic Initiatives  
Ms. Julie Dials, Vice President for Philanthropy and Alumni Engagement  
Mr. Lee Gill, Vice President for Institutional Equity  
Mr. Josh Heird, Vice President for Athletics and Athletic Directors  
Dr. Michael Mardis, Vice President for Student Affairs and Dean of Students  
Ms. Jill Mullaney, Interim Vice President for Finance and Budget  
Ms. Sandy Russell, Vice President for Risk, Audit, and Compliance  
Ms. Michelle Comer, Assistant Vice President for Finance, Controller/Treasurer  
Ms. Rebecca Stahl, Associate Vice President and Deputy General Counsel  
Ms. Meg Campbell, Assoc. VP for University Planning, Design, & Construction  
Mr. Sajid Mian, Associate Vice President for Facilities Management

Dr. Gail DePuy, Senior Vice Provost  
Mr. Bob Goldstein, Vice Provost for Inst. Research, Effectiveness & Analytics  
Mr. Jim Begany, Vice Provost for Strategic Enrollment Management  
Dr. Cherie Dawson-Edwards, Vice Provost for Faculty Affairs  
Mr. Chris Wooton, Director of Internal Communications  
Dr. Karen Cardarelli, Dean, School of Public Health and Information Sciences  
Dr. Karlis Kaugars, Vice Provost for ITS and Chief Information Officer  
Mr. Jerry Johnson, Chief of Staff to the EVPFA  
Mr. Derek Hottell, Assistant Director for Accreditation and Academic Programs  
Ms. Tammy Green, Coordinator in the Office of the EVP and University Provost  
Prof. Jessica Gibb, Health and Sports Sciences  
Ms. Alaina Pike, Executive Asst. to the VP for Risk, Audit, & Compliance  
Lt. Col. Jessie Murnock, Senior Director of Presidential Operations  
Ms. Kaelah McMonigle, Executive Assistant to the VP for External Affairs  
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

From the UofL

Foundation: Mr. Keith Sherman, Executive Director and Chief Operating Officer

#### I. Call to Order

Chair Medley called the roll and having determined a quorum present, called the meeting to order at 3:30 p.m.

The President introduced Vice President Darrell Clark as the new leader of Human Resources. Mr. Clark thanked the board for the opportunity to provide continued exemplary services to the university's employees.

#### Consent Agenda

The Chair read the Consent Agenda as follows:

- **Approval of Minutes, 3-21-2024**
- **From the Academic & Student Affairs Committee, 9-19-2024**
  - **Endowed Chair in Nano-Enabled Medicine & Healthcare**
  - **Certificate in Healthcare Skills**
  - **Closure of B.S. in Health and Human Performance**
  - **Personnel Matters**
- **From the Audit, Compliance, and Risk Committee, 9-19-2024**
  - **Reconsideration Request for DesiCorp**
- **From the Finance Committee, 9-19-2024**
  - **Financing of IT Firewall and Web Enhancements**

Dr. Benz made a motion, which Mr. Lavin seconded, to approve the Consent Agenda as listed.

The motion passed.

II. Action Item: Selection of Audit, Compliance, and Risk Committee Community Advisor

Chair Medley explained that pursuant to o the Board of Trustees Bylaws Section 2.9.B.3, the community advisor of the Audit, Compliance, and Risk Committee of the Board of Trustees shall be selected by the Executive and Compensation Committee and appointed by the Chair of the Board of Trustees.

She noted that the Executive and Compensation Committee has selected Rebecca “Becky” Phillips, CPA, CFE, to replace Mr. Gary Stewart.

Ms. Phillips has 35 years of career achievements as a business and thought leader focused on strategy, governance, financial and organization management. She is a valued advisor on operational issues, strategic direction, resource allocation, process improvement, control environments and board governance. Ms. Phillips earned both her Bachelor’s and Master of Business Administration from the University of Louisville.

Dr. Benz made a motion, which Mr. Lavin seconded, to approve the

**The Executive and Compensation Committee’s recommendation that Rebecca L. Phillips, CPA, CFE, be appointed as the Community Advisor to the Audit, Compliance, and Risk Committee of the Board of Trustees.**

The motion passed.

III. Executive Session

Dr. Benz made a motion, which Mr. Lavin seconded, to recess to executive session to discuss proposed or pending litigation and personnel matters pursuant to KRS 61.810(1)(c) and (f). The motion passed and the open meeting recessed at 3:36 p.m.

IV. Open Meeting Reconvenes

The open meeting reconvened at 5:05 p.m. Chair Medley reported that the committee discussed proposed or pending litigation and personnel matters.

No action was taken.

V. Adjournment

Having no other business to come before the committee, Mr. Lavin made a motion, which Dr. Benz seconded, to adjourn.

The motion passed and the meeting adjourned at 5:05 p.m.

Approved by:

  
Signature on file  
Assistant Secretary

MINUTES OF THE MEETING OF THE  
EXECUTIVE AND COMPENSATION COMMITTEE OF THE  
BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE

September 19, 2024

In Executive Session

Present: Ms. Diane Medley, Chair  
Dr. Larry Benz  
Mr. Brian Lavin  
Ms. Allie Rose Phillips  
Ms. Sherill Zimmerman

Other Trustees

Present: Mr. Jerry Abramson  
Dr. Raymond Burse  
Mr. Al Cornish  
Mr. Chris Dischinger  
Mr. Kevin Ledford  
Dr. Eugene Mueller

From the

University: Dr. Kim Schatzel, President  
Dr. Gerry Bradley, Executive Vice President and University Provost  
Dr. Jeffrey Bumpous, Interim Executive Vice President for Health Affairs  
Mr. Charlie Perusse, Interim Executive VP for Finance & Administration  
Ms. Angela Curry, General Counsel & VP for Governance & Strategic Initiatives  
Ms. Rebecca Stahl, Associate Vice President and Deputy General Counsel  
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

I. Call to Order

Chair Medley called the executive session to order at 3:36 p.m.

II. Proposed or Pending Litigation

The committee discussed proposed or pending litigation.

Vice President Bumpous and Interim Vice President Perusse departed the executive session at 4:20 p.m.

III. Personnel Matters

The committee discussed personnel matters.

IV. Adjournment

Mr. Lavin made a motion, which Dr. Benz seconded, to adjourn the executive session. The motion passed and session adjourned at 5:05 p.m.

Approved by:

  
Signature on file \_\_\_\_\_  
Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES  
OF THE UNIVERSITY OF LOUISVILLE CONCERNING THE  
DESIGNATION OF AN ENDOWED CHAIR

Academic & Student Affairs Committee – September 19, 2024  
Executive & Compensation Committee – September 19, 2024

RECOMMENDATION:

The President recommends that the Board of Trustees approve the renaming of the Samuel C. Robinson Endowed Chair in Nano-enabled Medicine and Healthcare as the “Samuel C. and Paula M. Robinson Endowed Chair in Nano-enabled Medicine and Healthcare.”

BACKGROUND:

When the Endowed Chair was approved by the Board of Trustees on January 25, 2024, the fund was named the Samuel C. Robinson Endowed Chair, but the family has since requested that his wife’s name be added to the naming.

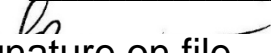
See additional information, as [attached](#).

COMMITTEE ACTION:

Passed     X    

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

  
Signature on file \_\_\_\_\_  
Assistant Secretary

BOARD ACTION:

Passed     X    

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

  
Signature on file \_\_\_\_\_  
Assistant Secretary

**BOARD OF TRUSTEE ACTION REQUESTS FROM OFFICE OF PHILANTHROPY AND ALUMNI ENGAGEMENT  
(UNIVERSITY ADVANCEMENT)**

- 1) Approval to (re)name the Endowed Chair in Nano-Enabled Medicine and Healthcare the “Samuel C. Robinson and Paula M. Endowed Chair in Nano-Enabled Medicine and Healthcare,” per the guidelines of the UofL Naming Policy.

Name: **Samuel C. and Paula M. Robinson Endowed Chair in Nano-Enabled Medicine and Healthcare**

In support of: **J.B. Speed School of Engineering**

Amount: **\$2,424,360 TOTAL**

**Gift Information:** In January 2024, the Board of Trustees approved the creation of an Endowed Chair in Nano-Enabled Medicine and Healthcare for the benefit of the Council on Postsecondary Education Endowment Match Program (Bucks for Brains). The Council on Postsecondary Education Endowment Match Program (Bucks for Brains) has already matched this gift

**Naming Background:** When the Endowed Chair was created on 1/25/24, the fund was named the Samuel C. Robinson Endowed Chair, but the family has since requested that his wife’s name be added to the naming, making it the **Samuel C. and Paula M. Robinson Endowed Chair in Nano-Enabled Medicine and Healthcare**. Correspondence re: approval from the family is attached.

**Endowed Chair Background:** The field of nanotechnology has fueled innovation across medicine and health care. For example, nanotechnology has been leveraged by medical researchers to create a new breed of micro-sensors and micro-fluidic systems capable of analyzing blood samples, identifying disease markers and developing vaccines for deadly viruses such as COVID and monkeypox. The next evolution of nanotechnology is expected to use synthetically modified nano-particles and customized nano-materials to solve a variety of medical challenges, including rapid drug discoveries, innovative drug delivery methods, novel disease treatments and smart materials for wearables and implantables.

To accelerate our impact, the University of Louisville J.B. Speed School of Engineering, with the approval of the Board of Trustees in early 2024, established an esteemed endowed faculty position dedicated to nano-enabled medicine and health care. This nationally renowned, high-level researcher would be critical to driving collaboration between our engineering and medical researchers and commercializing their micro/nano/biomedical research.

**Donor Information:** Samuel C. Robinson (1931-2003) was a 1954 graduate of the Speed School of Engineering, BS - Mechanical Engineering. He was a co-founder of Robinson-Nugent, Inc., which was formed from the merger of Robinson Machine Works and Nugent Electronics. That company designed, manufactured, and marketed electronic connectors, integrated circuit sockets, and cable assemblies. It was the best performing local stock in 1999 with a 300% gain. The company was acquired by 3M in 2001. In 1986, U of L recognized Sam as a Speed School’s Distinguished Alumnus. Sam was a member of U of L’s Board of Overseers from 1985 to 1991. He also served on CAE Advisory Council in 1984. A few months before his death, he established a Charitable Remainder Unitrust. Payments went to him during the balance of his lifetime. At his death, his wife (Paula) became the income beneficiary. Upon Paula’s death in 2023, the remainder was distributed to the University of Louisville Foundation.



**From:** [LeDuke, Amanda](#)  
**To:** [LeDuke, Amanda](#)  
**Subject:** RE: Samuel C. Robinson 138952 -- both names can be on the endowment  
**Date:** Tuesday, September 3, 2024 10:24:47 AM

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For Sept. BOT action item..

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**From:** Sides, Kathryn <kathryn.sides@louisville.edu>  
**Sent:** Wednesday, July 10, 2024 5:02 PM  
**To:** LeDuke, Amanda <amanda.leduke@louisville.edu>  
**Subject:** FW: Samuel C. Robinson 138952 -- both names can be on the endowment

Julie and Amanda,

Through PNC, I was able to speak with the Robinson sibling who is the contact for the family. The children are fine with both names being on the endowment:

**Samuel C. Robinson and Paula M. Robinson Endowed Fund...**

Thank you!  
Kathy

**Kathryn J. Sides**  
Executive Director for Estate and Gift Planning  
Office of Philanthropy & Alumni Engagement  
215 Central Avenue, Suite 304  
Louisville, KY 40208  
(502) 852-5051 office; (502) 240-2818 cell  
*give.louisville.edu; uoflplannedgifts.org*

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**From:** Sides, Kathryn  
**Sent:** Monday, January 8, 2024 4:00 PM  
**To:** Dials, Julie <[julie.dials@louisville.edu](mailto:julie.dials@louisville.edu)>; LeDuke, Amanda <[amanda.leduke@louisville.edu](mailto:amanda.leduke@louisville.edu)>  
**Subject:** RE: Samuel C. Robinson 138952

I think it would be lovely to name the endowment for both of them, pending the family's approval.

None of the three surviving children are UofL alumni. I've previously asked PNC's trust officer for their contact info, but I never received an answer. I'll reach out to the trust officer again.

Having said that, I'd obtain approval for the joint naming, with the caveat that we're checking with the family about including Paula's name.

Kathy

**Kathryn J. Sides**

Executive Director for Estate and Gift Planning

University of Louisville Advancement Office

2323 S. Brook Street

Louisville, KY 40292

(502) 852-5051 office; (502) 240-2818 cell

*give.louisville.edu; uoflplannedgifts.org*

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**From:** Dials, Julie <[julie.dials@louisville.edu](mailto:julie.dials@louisville.edu)>

**Sent:** Monday, January 8, 2024 3:57 PM

**To:** LeDuke, Amanda <[amanda.leduke@louisville.edu](mailto:amanda.leduke@louisville.edu)>; Sides, Kathryn <[kathryn.sides@louisville.edu](mailto:kathryn.sides@louisville.edu)>

**Subject:** RE: Samuel C. Robinson 138952

Should the endowment be named the Samuel and Paula Robinson Endowed Chair? Or just Samuel?

Kathy, please advise

Julie

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING THE CREATION OF THE  
UNDERGRADUATE CERTIFICATE IN HEALTHCARE SKILLS

Academic & Student Affairs Committee – September 19, 2024  
Executive & Compensation Committee – September 19, 2024

RECOMMENDATION:

The President recommends that the Board of Trustees approve the creation of the Certificate in Healthcare Skills at the undergraduate level effective Spring 2025.

BACKGROUND:

The College of Arts and Sciences in collaboration with the School of Public Health and Information Sciences proposes a Certificate in Healthcare Skills at the undergraduate level to begin enrolling students in Spring 2025. The proposed certificate program requires nine (9) credit hours.

The certificate was proposed as an outgrowth of the Kentucky Council on Postsecondary Education (CPE) Healthcare Workforce Collaborative to address a shortage of healthcare workers in the Commonwealth, and it is being supported by a \$100,000 grant from the Commonwealth of Kentucky. The Certificate in Healthcare Skills provides needed laboratory training and experiences for students who may be pursuing a degree in a healthcare-related discipline (e.g., biology, chemistry, exercise physiology, etc.) or want to explore career pathways in the healthcare sector (e.g., lab technician, dental assistant, veterinary assistant, etc.). The primary audiences for this certificate are early-career students with an interest in exploring and potentially pursuing a healthcare related occupation. These students include individuals transferring to UofL with an associate's degree, degree-seeking students at UofL who are in their first two-years, and students enrolled in the Kentucky Community and Technical College System (KCTCS). Students must have completed 30-credit hours of coursework from an accredited post-secondary institution to be admitted to the certificate program.

The curriculum is designed to provide practical, hands-on skills and experiences in laboratory settings, so students are job-ready for technical occupations (e.g., lab technician, medical assistant, medical records specialist, etc.) in the healthcare sector even while pursuing their baccalaureate degree at UofL or associate's degree at KCTCS. Such occupations are currently the sixth most available job category in the Commonwealth. Students will complete a two-credit online introductory course where they explore available career paths within healthcare, including those that may be less readily apparent (e.g., lab technician, medical transcriptionist, etc.). Students then complete a one-credit course to introduce them to basic lab skills required in health professions, and students complete their experience with six-credits in clinical lab skills internships.

The Faculty Senate recommended the creation of the Certificate in Healthcare Skills at their meeting on July 3, 2024. The Executive Vice President and University Provost joins the President in making this recommendation.

COMMITTEE ACTION:

Passed   X  

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

*ps*  
Signature on file \_\_\_\_\_  
Assistant Secretary

BOARD ACTION:

Passed   X  

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

*ps*  
Signature on file \_\_\_\_\_  
Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING THE CLOSURE OF THE  
BACHELOR OF SCIENCE IN HEALTH AND HUMAN PERFORMANCE

Academic and Student Affairs Committee – September 19, 2024  
Executive and Compensation Committee – September 19, 2024

RECOMMENDATION:

The President recommends that the Board of Trustees approve the closure of the Bachelor of Science (B.S.) in Health and Human Performance (H.H.P.).

BACKGROUND:

The Bachelor of Science (B.S.) in Health and Human Performance (H.H.P.) is a 123-credit hour undergraduate degree program housed in the Department of Health and Sport Sciences (HSS) in the College of Education and Human Development. The program closure of the B.S. in H.H.P. is a result of the establishment of the B.S. in Exercise Physiology degree program, which was approved by the UofL Board of Trustees on January 25, 2024. The HSS faculty are replacing the B.S. in H.H.P. with the B.S. in Exercise Physiology to better position the already strong B.S. in H.H.P. program for continued growth and expansion. The B.S. in Exercise Physiology is slotted in a STEM+H CIP Code, which expands student recruitment opportunities, and the revised name and CIP Code better reflects the current curricular focus of the degree program.

The proposed closure of the B.S. in H.H.P. attained the following approvals:

- Departmental / Faculty Level Approval:
  - HSS faculty approved closure on March 28, 2023
- Academic-Unit Level Approval:
  - CEHD Curriculum Committee approved closure on March 28, 2023
- Faculty Senate Recommended to Approve Closure:
  - The Faculty Senate (and sub-committees) recommended the program be approved to close on September 4, 2024.

The proposed program closure has no impact on faculty course loads or Annual Work Plans (AWP) since the B.S. in Exercise Physiology is replacing the B.S. in H.H.P. Students currently enrolled in the B.S. in H.H.P. will have the option to complete the B.S. in H.H.P. degree or transition to the B.S. in Exercise Physiology degree. Incoming students and students who have completed 60 credits or less of the B.S. in HHP degree requirements will be encouraged to switch to the B.S. in Exercise Physiology degree program. Advanced undergraduate students with more than 60 credits completed of their B.S. in HHP degree requirements will meet with an advisor to determine if switching to the B.S. in Exercise Physiology program will be beneficial

and/or delay their time to degree. Students who elect to remain in the B.S. in HHP degree will have through the Fall 2029 semester to complete the B.S. in HHP degree requirements.

COMMITTEE ACTION:

Passed     X    

Did Not Pass                     

Other                                     

*ps*  
Signature on file \_\_\_\_\_

Assistant Secretary

BOARD ACTION:

Passed     X    

Did Not Pass                     

Other                                     

*ps*  
Signature on file \_\_\_\_\_

Assistant Secretary

RECOMMENDATION TO BOARD OF TRUSTEES  
REGARDING PERSONNEL MATTERS

Academic and Student Affairs Committee – September 19, 2024  
Board of Trustees Executive Committee – October 24, 2024

The President recommends that the following personnel actions be approved by the Board of Trustees.

**School of Dentistry**

Eduardo Bortoluzzi, DDS, PhD, Assistant Professor (Probationary) of Diagnosis and Oral Health; change of appointment to Associate Professor (Tenured) of Diagnosis and Oral Health, November 1, 2024.

Notable Accomplishments:

Dr. Bortoluzzi holds a DDS, a MSc, and a PhD in Endodontics. Since 2001, he has held academic appointments at Federal University of Santa Catarina and Sao Paulo State University in Brazil while also working in private practice. Dr. Bortoluzzi joined the UofL School of Dentistry in 2022 as an Assistant Professor Term and serves as the Predoctoral Program Director in Endodontics. He requested and was approved to be moved to a tenure track/probationary appointment on July 1, 2023. He is a member of the International Association of Dental Research, the American Association of Endodontists, the Brazilian Endodontics Society, and the Brazilian Association for Dental Research. Since joining the UofL School of Dentistry in 2022, Dr. Bortoluzzi has received over \$20,000 in research grants, totaling over \$150,000 in grant funding since 2003. In addition, he has over 80 peer reviewed publications.

Selection Process:

Dr. Bortoluzzi applied to an open tenure track position and was recommended by the dean and the department chair to be hired into the new position with immediate tenure.

Salary Data:

Current base salary:	\$137,483.25
Total compensation:	\$137,483.25

Proposed base salary:	\$170,000
Proposed total:	\$170,000

Budget impact:	\$ 32,516.75
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George Kushner, DMD, MD, Professor (Tenured) and Department Chair of Oral and Maxillofacial Surgery; additional appointment as the Dr. James B. and Ann D. Edwards Endowed Chair, November 1, 2024 through October 31, 2029.

Notable Accomplishments:

Dr. George Kushner received his DMD from Temple University in 1985 and his MD degree from the University of Alabama in 1991. He is a diplomate of the American Board of Oral and Maxillofacial Surgery. In 1988, Dr. Kushner completed his Oral and Maxillofacial Surgery (OMFS) residency at the University of Louisville Affiliated Hospitals. He completed his OMFS fellowship in 1989 at the Oral Surgical Institute in Nashville, TN and a General Surgery Internship at Brown University/Rhode Island Hospital in 1992. Dr. Kushner joined the University of Louisville School of Dentistry (ULSD) as faculty in 1993 and is currently a tenured Professor and Department Chair of Oral and Maxillofacial Surgery. In 2020, he was appointed as the Medical Director for Dental and Oral Surgery at UofL Health (ULH). Some of Dr. Kushner's awards include being inducted into the Royal College of Surgeons Edinburgh in 2020 and receiving the 2017 Kentucky Dental Association Distinguished Service award. Dr. Kushner is a regular reviewer for the Journal of Oral and Maxillofacial Surgery, and the Journal of Craniomaxillofacial Trauma and Reconstruction. He is a member of the Kentucky Dental Association, the Kentucky Society of Oral and Maxillofacial Surgeons, the Kentucky Medical Association, the Louisville Dental Society, the American Medical Association, and the American Dental Association. Finally, he serves on multiple committees at ULSD and ULH and is widely published in his field.

Selection Process:

Appointed by the dean.

Salary data:

Current base salary:	\$218,636
Current supplement:	\$ 7,000 (Department Chair)
Current supplement:	\$ 75,000 (Medical Director, UofL Health)
Current supplement:	\$ 83,590 (Clinic Director, Oral Surgery Clinic)
Current total salary:	\$384,226

Proposed base salary:	\$218,636
Proposed supplement:	\$ 7,000 (Department Chair)
Proposed supplement:	\$ 75,000 (Medical Director, UofL Health)
Proposed supplement:	\$ 83,590 (Clinic Director, Oral Surgery Clinic)
Proposed supplement:	\$ 30,000 (Endowed Chair)
Proposed total salary:	\$414,226

Budget impact:	\$ 30,000
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Matthew Ramsey, PhD, Associate Professor (Probationary) of Oral Immunology and Infectious Diseases; award of tenure, November 1, 2024.

Notable Accomplishments:

Dr. Matthew Ramsey graduated with his BS in Biology from the Louisiana Tech University. He earned his MS in Microbiology from the University of Oklahoma and his PhD in Microbiology from the University of Texas at Austin. Dr. Ramsey was a tenured Associate Professor of Cell and Molecular Biology at the University of Rhode Island where he's worked since 2016. Dr. Ramsey is widely published and has received over \$2 million dollars in research funding. Dr. Ramsey began his appointment at the School of Dentistry on August 15, 2024, as an Associate Professor (Probationary).

Selection Process:

A national search was conducted, and formal interviews were held.

Salary data:

Current base salary: \$120,000

Current total salary: \$120,000

Proposed base salary: \$120,000

Proposed total salary: \$120,000

Budget impact: No change

**School of Medicine**

Lisal Folsom, MD, Associate Professor (Term) of Pediatrics; additional appointment as the Philip Sandlin Transition in Care Endowed Chair, November 1, 2024 through October 31, 2029.

**Notable Accomplishments:**

Dr. Folsom joined UofL in 2017 after completing a combined adult and pediatric endocrinology fellowship at Riley Hospital for Children and Indiana University. In 2018 she designed and developed the Transition to Adult Diabetes (TAD) Program at the Wendy Novak Diabetes Institute (WNDI) at Norton Children’s Hospital in Louisville. Dr. Folsom serves as the Director and Clinical Lead of this program, as well as the Medical Director for Adult Diabetes – Endocrinology for the WNDI. She actively works to further the department’s goals of excellent clinical care, innovative research, and comprehensive endocrine education for medical students, residents, fellows, and the community. The development of population specific curricula and community partnerships has created opportunities to improve health equity and education for the next generation of healthcare providers, while at the same time, partnering with patients through every life transition, empowering them to flourish without being limited by chronic health conditions.

**Selection Process:**

Selected by the department chair, the division chief, and the Norton Healthcare Senior Vice President and Chief Development Officer for Community Initiative and Philanthropy, and recommended by the dean.

**Salary Data:**

Current base salary:	\$101,200
Norton Salary:	\$ 75,900
Total compensation:	\$177,100
Proposed base salary:	\$101,200
Norton Salary:	\$ 75,900
Proposed total:	\$177,100
Budget impact:	no change

Sara Watson, MD, Associate Professor (Tenured) of Pediatrics; additional appointment as the Jack Henderson Endowed Chair of Pediatric Endocrinology and Diabetes, November 1, 2024 through October 31, 2029.

Notable Accomplishments:

Since joining the faculty at the University of Louisville in 2014, Dr. Watson has pursued focused activities in clinical service, teaching, and research. Her efforts have had the greatest impact in expansion of clinical services in the Pediatric Endocrinology outpatient clinic, clinical research aimed at improving outcomes for children and youth with diabetes, and efforts to improve infrastructure for pediatric clinical trials, including mentoring of early career faculty. In 2016, Dr. Watson joined a colleague to start the Kentucky ECHO Pediatric IDeA Research Center, a site for the NIH funded ECHO IDeA States Pediatric Clinical Trials Network. This award has supported infrastructure for pediatric clinical trials and expansion of mentoring to support the development of clinician scientists at the university. This multi-disciplinary program will leverage expertise of the compassionate care team to provide comprehensive care to improve health outcomes in youth with obesity.

Selection Process:

Selected by the department chair and division chief and recommended by the dean.

Salary Data:

Current base salary:	\$109,633
Current supplement:	\$ 54,817
Norton salary:	\$ 50,600
Norton supplement:	\$ 31,674
Total compensation:	\$246,724
Proposed base salary:	\$109,633
Proposed supplement:	\$ 54,817
Norton salary:	\$ 50,600
Norton supplement:	\$ 31,674
Proposed total:	\$246,724
Budget impact:	no change

**School of Public Health and Information Sciences**

Seyed Karimi, PhD, Associate Professor (Tenured) of Health Management and Systems Sciences; additional appointment as Endowed Chair in Urban Health Policy, November 11, 2024 through July 31, 2025.

**Notable Accomplishments:**

Dr. Karimi was instrumental in creating and managing the relationship between the School of Public Health and Information Sciences (SPHIS) and the Louisville Metro Department of Public Health and Wellness Center for Health Equity and was instrumentally involved in Louisville’s response to the COVID-19 pandemic. He has developed a national reputation as a scholar, having received the Health Surveys Research Award, was voted Student Champion, won the Editor’s Choice Article, and received the COVID Commendation. Dr. Karimi has 32 peer reviewed research publications, five new research publications and has served as Principal Investigator on seven grants totaling close to \$3 million dollars. He has also published 16 research reports and has been first author on several publications.

**Selection Process:**

The Foundation for a Healthy Kentucky and the School of Public Health and Information Sciences selected Dr. Karimi when the previous chair resigned.

**Salary Data:**

Current base salary:	\$143,500
Total compensation:	\$143,500
Proposed base salary:	\$143,500
Proposed total:	\$143,500
Budget impact:	no change

**COMMITTEE ACTION:**

Passed     X      
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

  
**Signature on file** \_\_\_\_\_  
Assistant Secretary

**BOARD ACTION:**

Passed     X      
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

  
**Signature on file** \_\_\_\_\_  
Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING A RECONSIDERATION REQUEST FOR  
DESICORP – JOHNATHAN KOPECHEK & MICHAEL MENZE

Audit, Compliance, and Risk Committee – September 19, 2024  
Executive and Compensation Committee – September 19, 2024

RECOMMENDATION:

The President recommends that the Board of Trustees approve the [attached](#) reconsideration request for DesiCorp.

BACKGROUND:

Drs. Jonathan Kopechek (Bioengineering, Associate Professor) and Michael Menze (Professor, Biology) have received an award from the Department of Defense. DesiCorp, Inc. is proposed to produce blood products following protocols developed at UofL and exclusively licensed to DesiCorp, Inc. and supply these products for the UofL team. Both individuals hold equity in DesiCorp, Inc.

The Board of Trustees have previously approved a similar transaction for DesiCorp, Inc., an award from the National Aeronautics and Space Administration

Per KRS 164.821(7), “Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members.”

The UofL Board of Trustees approved an Administrative Regulation and Procedure on January 21, 2021, [attached](#), to provide a process for the review and possible approval of these types of transactions.

The University’s Conflict Review Board and the Vice President for Risk, Audit, and Compliance join the President in making this recommendation.

COMMITTEE ACTION:

Passed     X      
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

  
Signature on file \_\_\_\_\_  
Assistant Secretary

BOARD ACTION:

Passed     X      
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

  
Signature on file \_\_\_\_\_  
Assistant Secretary

RECOMMENDATION TO THE  
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES  
CONCERNING A RESOLUTION TO FINANCE  
IT SECURITY FIREWALL AND WEBSITE ENHANCEMENT

Finance Committee – September 19, 2024  
Executive & Compensation Committee – September 19, 2024

RECOMMENDATION:

The President recommends that the Board of Trustees Finance Committee approve borrowing of up to \$8.1 million to fund the IT Security Firewall and Website Redesign Project. Funding will be provided by First American Equipment Finance.

BACKGROUND:

See term sheet, as [attached](#).

The University seeks to expand lease financing with First American Equipment Finance resulting in a new \$8.1 million, five-year lease term at a fixed rate of approximately 5.80% to fund the following projects:

- \$2.1 million, the University has undertaken the initiative to upgrade the IT security firewall through Palo Alto.
- \$6.0 million, the University has engaged a strategic partner to redesign the website to bring improvements, new ideas, marketing materials, digital assets, campaigns, and consistency between content.

COMMITTEE ACTION:

Passed     X    

Did Not Pass           

Other                   

    *ds*      
Signature on file \_\_\_\_\_  
Assistant Secretary

BOARD ACTION:

Passed     X    

Did Not Pass           

Other                   

    *ds*      
Signature on file \_\_\_\_\_  
Assistant Secretary

CONFIDENTIAL AND SENSITIVE  
01/16/2024

## MEMORANDUM

TO: Sandra Russell, Conflict of Interest Officer

FROM: Conflict Review Board, Allison G. Ratterman - Chair

RE: RECONSIDERATION REQUEST

**BACKGROUND:**

This KRS Reconsideration request is due to DesiCorp, Inc being a KRS restricted entity associated with Dr. Johnathan Kopechek and Dr. Michael Menze. This project is a DOD (Department of Defense) proposal titled "Development of dried blood for prolonged field care in austere environments". This is an interdisciplinary effort about using red blood cell physiology, cell desiccation, and transfusion medicine in collaboration with the US military to advance development of dehydrated red blood cell products for storage at ambient temperatures and transfusions in austere environments. Based on the scientific knowledge of desiccation-tolerant organisms, optimally dry preserved red blood cells should stay viable for decades. DesiCorp, Inc is the proposed sub to the DOD proposal. DesiCorp, Inc is proposed to produce blood products following protocols developed at UofL and exclusively licensed to DesiCorp, Inc and supply these products for the UofL team. DesiCorp, Inc was previously featured in a previous KRS reconsideration request due to their expertise with desiccated blood and their blood products by Dr. Michael Menze.

**APPLICABLE REGULATIONS:**

Kentucky Revised Statute 164.821(7)

"Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members."

The UofL Board of Trustees (Trustees) approved an Administrative Regulation on January 21, 2021, to provide a process for the review and possible approval of these types of transactions. In recommending approval of a contractual relationship, the review shall determine that:

1. the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities;
2. the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract;
3. the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider;
4. the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest;
5. if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University;

**CONFIDENTIAL AND SENSITIVE**

6. the contract scope does not include human subjects research;
7. the contractual relationship is determined to be in the best interest of the University; and
8. the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest.

**DISCUSSION:**

1. The first criterion is the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities.
  - Dr. Jonathan Kopechek and Dr. Michael Menze will remain under the auspices for UofL for the duration of the project. The DOD proposal requires that both individuals be on the project for submission.
  - Dr. Kopechek and Dr. Menze, have an interest in DesiCorp, Inc.
2. The second criterion is that the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract.
  - Dr. Kopechek will be the overall PI on the project.
  - Dr. Kopechek will be the primary contact between UofL and DesiCorp, Inc. for scientific purposes.
  - Dr. Kopechek has stated he will not handle or authorize invoices for DesiCorp, Inc.>
  - <Dr. Brett Janis(CEO) will be the individual responsible for DesiCorp, Inc. Dr. Janis will also be the individual responsible for preparing invoices to UofL.
  - Mr. James Welch is the Operations Manager for DesiCorp, Inc.
  - Dr. Kevin Walsh (JB Speed School Associate Dean) or designee with no interest in DesiCorp, Inc will be responsible for approving invoices from DesiCorp, Inc for the duration of the project.
3. The third criterion is the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider.
  - Dr. Kopechek and Dr. Menze do not have any relatives employed by DesiCorp, Inc.
4. The fourth criterion is that the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest.
  - By submitting the KRS request, Dr. Kopechek and Dr. Menze have agreed to take any necessary steps required of them to mitigate any COI.
  - Dr. Kopechek and Dr. Menze will not receive any service fees by UofL or DesiCorp, Inc.
5. The fifth criterion is that if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University.
  - The project's nearest whole dollar transaction cost is \$188,630 for the 3 year project.
  - DesiCorp, Inc has agreed to supply the product at cost.



**CONFIDENTIAL AND SENSITIVE**

- Due to the exclusive rights which DesiCorp, Inc possess, they are the only entity with the capacity for scaling of production to fill/finish of dehydrated human red blood cells to clinical scale needed for swine transfusion studies.
  - DesiCorp, Inc holds the exclusive rights to the IP licensed that was developed at UofL. UofL does not have the ability to produce the product amount required in the timeframe required.
  - No service fees will be provided to either Dr. Menze or Dr. Kopechek by either UofL or DesiCorp, Inc.
6. The sixth criterion is that the contract scope does not include human subjects research.
- No human subjects are included in the proposal.
7. The seventh criterion is that the contractual relationship is determined to be in the best interest of the University<sup>1</sup>.
- DesiCorp, Inc has exclusive rights to UofL IP on the blood products. No other entity has access to the required technologies.
  - For the purposes of this project, licensed IP from UofL will be used.
  - DesiCorp, Inc has agreed to supply the product at cost.
8. The eighth and final criterion is that the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest
- If approved, **Johnathan Kopechek** and **Michael Menze** will cooperate with the COIC Office and OCM to provide whatever communications are deemed appropriate for the disclosure.

**REMEDIES FOR NON-COMPLIANCE:**

University can impose additional conditions, sanctions and / or corrective actions for non-compliance with the provisions of approval received from the Board of Trustees. These actions may include:

- Imposition of additional management conditions, such as: requiring additional prior approvals; withholding authority to proceed to the next project phase until receipt of acceptable financial standing is verified; requiring additional project monitoring.
- Temporarily withhold cash payments pending correction of the deficiency by the non-Federal entity or more severe enforcement action by the Federal awarding agency or pass-through entity.
- Disallow (that is, deny both use of funds and any applicable matching credit for) all or part of the cost of the activity or action not in compliance.
- Wholly or partly suspend or terminate the Federal award.
- Initiate suspension or debarment proceedings as authorized under 2 CFR part 180 and Federal awarding agency regulations (or in the case of a pass-through entity, recommend such a proceeding be initiated by a Federal awarding agency).
- Withhold further Federal awards for the project or program.
- Take other remedies that may be legally available.

For any such action taken the University, the external entity will receive the following information:

**CONFIDENTIAL AND SENSITIVE**

- The nature of the additional requirements;
- The reason why the additional requirements are being imposed;
- The nature of the action needed to remove the additional requirement, if applicable;
- The time allowed for completing the actions if applicable; and
- The method for requesting reconsideration of the additional requirements imposed.

**RECOMMENDATION:**

The Conflict Review Board recommends moving this reconsideration request forward for Trustees approval.

---

<sup>i</sup> Considerations for best interest of the University

- *Financial stability*
- *Management systems and standards*
- *History of performance*
- *Audit reports and findings*
- *Ability to effectively implement requirements*

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING THE ADOPTION OF A NEW REGULATION  
REGARDING PROCUREMENT

Board of Trustees – January 21, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve a new procurement regulation, as [attached](#).

BOARD ACTION:

Passed  \_\_\_\_\_

Did Not Pass  \_\_\_\_\_

Other  \_\_\_\_\_

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary

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## KRS 164.821(7) and the University of Louisville Interpretation

**Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members.**

Prior to March 2019, University of Louisville Research Foundation (ULRF) and the University of Louisville Athletic Association (ULAA) were not considered included in the above statute's interpretation – only the University of Louisville. A Covered Person with an interest in a contract with ULRF or ULAA would do so under an approved Management Plan. In March 2019, based on a new interpretation by the Chief Compliance Officer, ULRF and ULAA were considered covered by the above statute. With that interpretation, a company in which a Covered Person holds an interest can donate goods or services to UofL, ULRF or ULAA. Alternatively, the Covered Person can divest themselves from the company seeking a contract with UofL, ULRF or ULAA.

This proposed Administrative Regulation and associated Procedure provides the University with the opportunity to engage in a contract with a Covered Person, beyond compensation, if it is determined to be in the best interest of the university.

### Proposed: University of Louisville Administrative Regulation: Interest in Contracts

**Section 1.** The Board of Trustees of the University of Louisville exercises its authority to perform the functions set forth in KRS 164.367 (2) establishing the conditions and procedures by which a Covered Person, who may be directly or indirectly interested in a contract, may contract with the University for the sale of property, materials, supplies, equipment or services to the University.

**Section 2.** A Covered Person, must act with the utmost integrity, responsibility, and honesty. A Covered Person cannot use his/her position for financial gain or other benefits for oneself, business associates, Relatives, or other persons with which a Covered Person has a close personal relationship. Actions that create an appearance of impropriety are to be avoided.

**Section 3.** If there is a proposed contract in which a Covered Person has an interest, whether direct or indirect, for the sale, or purchase of property, materials, supplies, equipment, or services with the University, the contracting entity shall submit a request for review of that desired contract. An indirect interest can be found when a real or perceived use of a University position could lead to financial or other benefits to the Covered Person or a Relative of the Covered Person. An indirect interest includes situations where a business owned or controlled by a Relative of the Covered Person would be doing business with the University.

**Section 4.** The Board of Trustees of the University of Louisville has determined the University may enter into a contract in which a Covered Person has an interest only if the proposed contract is approved pursuant to the processes for review and approval and said contract meets specified criteria. Requests for review are submitted to the University's Conflict Review Board for its review and recommendation. The Conflict Review Board (1) may recommend approval of the request through the University of Louisville's Vice President for Risk, Audit and Compliance (who serves as the Conflict of Interest and Commitment (COIC) Officer), (2) recommend approval of the request with modification, or (3) recommend denial of the request because of failure to appropriately mitigate identified COICs. If the COIC Officer agrees with the CRB's recommendation of approval, with or without modifications, the COIC Officer then submits the recommendation to the President of the University. If the President agrees with the recommendation, the President submits the recommendation to the Board of Trustees for final approval.

In such review process, each of the following criteria must be met:

- a) the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities;
- b) the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract;
- c) the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider;
- d) the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest;
- e) if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University;
- f) the contract scope does not include human subjects research;
- g) the contractual relationship is determined to be in the best interest of the University; and
- h) the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest.

**Section 5.** Upon recommendation of the University of Louisville's Conflict Review Board, the University of Louisville's COIC Officer, and the University of Louisville President, the Board of Trustees of the University of Louisville will have final authority to approve or disapprove all contracts in accordance with Sections 2, 3 and 4 of this regulation.

**Section 6.** Board of Trustees Members and University Officers will remain prohibited to contract with the University of Louisville except as set forth in KRS 164.0053 and KRS 164.390, respectively.

**Section 7:** For purposes of the applicability of this regulation, University includes the University of Louisville, the University of Louisville Research Foundation, Inc., and the University of Louisville Athletic Association, Inc. and their successors as well as any other future affiliated corporation of the University of Louisville meeting the criteria specified by KRS 164A.610. In addition, this regulation applies when the funding is held by University of Louisville Foundation, if those funds are held for the benefit of the University of Louisville, the University of Louisville Research Foundation, Inc., or the University of Louisville Athletic Association, Inc., or any other future affiliated corporation of the University of Louisville meeting the criteria specified by KRS 164A.610.

## Proposed: University of Louisville Administrative Procedure: Interest in Contracts

KRS 164.821(7) and University of Louisville (University) policy prohibits University Covered Persons from having an interest in a contract with the University unless specifically approved by the Board of Trustees (Trustees). In order for such a contract to be considered eligible for approval by the Trustees, the Covered Person shall have the right to request a review of the statutory prohibition. The Reconsideration Request must be submitted in writing. Reviews of the Reconsideration Request are submitted to the Conflict Review Board (CRB), who makes a recommendation to the Conflict of Interest and Commitment (COIC) Officer (Vice President for Risk, Audit and Compliance). If the recommendation is for approval, with or without modification, and the COIC Officer agrees with the recommendation, the COIC Officer shall then submit the recommendation to the University President. If the President agrees with the recommendation for approval, then the President shall submit the recommendation to the Trustees for final approval.

The Reconsideration Request must be submitted through the disclosure system and provide the following detail:

- ❖ Detailed description of the specific project for which the request is being made. This detail should include a description of the role of the Covered Person in the project, any relevant proposal/award numbers, any relevant compliance numbers (Institutional Review Board, Institutional Animal Care and Use Committee, Institutional

Biosafety Committee), complete copies of associated sponsored programs proposals (including portions submitted by the external entity as the prime awardee);

- ❖ Justification as to why the contractual relationship is in the best interest of the University;
- ❖ Documentation of actions the Covered Person has taken or will take to avoid any conflict of interest or any appearance of a conflict of interest;
- ❖ Documentation, in accordance with KRS Chapter 45A, that the Covered Person's proposed contract shall be the lowest price bid or otherwise provides the best value to the University, sole source justification is not sufficient for this requirement;
- ❖ Justification that the Covered Person's interest in the contract does not present a conflict with the university job performance; and,
- ❖ Description of how the nature of the contract and the nature of the Covered Person's interest in the contract or business shall be fully disclosed to the University community by as broad communications as feasibly possible.

The COIC Director, who serves as the CRB Chair, will present the Reconsideration Request at the next convened meeting of the CRB. The COIC Officer will in attendance at any CRB meeting in which a Reconsideration Request is presented. When a Reconsideration Request is time sensitive, the CRB Chair reserves the right to convene an ad hoc meeting of the CRB in order to review the request. The convened CRB will review the Reconsideration Request and determine whether it has sufficient information within the request to make a decision. Reconsideration Requests submitted that impact the design, proposing, conduct, performance or analysis of research may require a hold (including expenditures) to be placed upon the specific project in question until the management issue is resolved. If adequate detail is not provided, the Reconsideration Request will be returned to the Covered Person. If adequate detail is provided, the CRB will make one of the following recommendations to the COIC Officer:

- ❖ Recommend to approve the contractual relationship, as described and submitted by the Covered Person
- ❖ Recommend to approve the contractual relationship, with modification(s)
- ❖ Recommend to not proceed with a recommendation to the Trustees and thus prohibit the contractual relationship

All recommendations made by the CRB will be forwarded to the COIC Officer. The COIC Officer will review the submission and supporting documentation from the CRB and issue one of the following recommendations to the President for approval and transmittal to the Trustees:

- ❖ Accept the CRB Recommendation as submitted
- ❖ Accept the CRB Recommendation, with modification(s)
- ❖ Overrule the CRB Recommendation

The decision to overrule the CRB recommendation requires review and consideration by the overrule panel. The panel consists of the COIC Officer in conjunction with the Provost and either the Executive Vice President for Research and Innovation (in research matters) or the Chief Financial Officer (for business matters).

When the CRB and COIC Officer jointly or the COIC Officer recommends prohibition of the contractual relationship, the request will be shared with the President, but will not be presented to the Trustees for review and approval. In these instances, the decision of the COIC Officer will be final. Upon Trustee request, any such denials will be provided on a quarterly basis in summary fashion.

At the next convened Trustees meeting, the Trustees will review the recommendation for approval from the President and supporting documentation and vote to either approve or reject the recommendation. The decision of the Trustees shall be final.

## Definitions:

**Appropriate Authority.** The Covered Person's direct supervisor. The Board of Trustees serves as Appropriate Authority for the President.

**Attestation and Disclosure Form (ADF).** A Covered Person's annual attestation to the Standards of Conduct and disclosure of external activities and interests to the University.

**Conflict of Interest or Commitment (COIC).** An external relationship or interest that influences Covered Person's professional judgment in University teaching, Research, outreach, or public service. The term also includes situation in which Covered Person engages in a Non-University Commitment that may interfere with fulfillment of obligations to University. Examples may include outside employment, pro bono or volunteer work, and government service in public interest.

**Conflict of Interest and Commitment Office (COIC Office).** The office responsible for collecting and reviewing submitted ADFs. COIC Office fulfills the following duties:

- preserve files on all ADFs at University;
- keep databases for tracking disclosures and disclosure dates;
- keep administrative files for CRB;
- screen disclosures for completeness before starting review;
- act as a resource for Covered Persons on general regulatory information, guidance with forms, and aid in preparing ADF;
- provide reports certifications, and assurances for federal, state, departmental-, and unit-wide surveying of disclosure compliance;
- provide sanctioned reports or certifications for external sponsors or agencies, when necessary;
- preserve information on federal regulations about conflicts of interest in research;
- provide education about the COIC process and regulations to the University community;
- provide education opportunities to CRB members; and
- conduct quality assurance and quality improvement for the CRB.

**Conflict of Interest and Commitment Officer (COIC Officer).** The Vice President for Risk, Audit and Compliance, who is responsible for implementation and enforcement of COIC policy, serves as the COIC Officer and reports directly to President. COIC Officer is responsible for developing and issuing this policy. COIC Officer is responsible for ensuring compliance with all federal, state and local requirements about conflicts of interest. COIC Officer shall report yearly to President and Board of Trustees under this policy. COIC Officer may delegate responsibilities under this policy to COIC Office.

**Conflict Review Board (CRB).** Board named by COIC Officer to evaluate potential COIC, review reconsideration requests, and review information about noncompliance. Members include both faculty and administrative staff. The CRB is chaired by the COIC Director (who only votes to break a tie vote).

**Covered Person.** All University faculty, administrators, staff, and any other individuals (full or part-time, paid or unpaid) participating in academic, business, clinical, and Research or scholarly activities for University.

**Institutional Animal Care and Use Committee (IACUC).** The committee responsible for the review and approval of teaching and research conducted under the auspices of the University involving animals.

**Institutional Biosafety Committee (IBC).** The committee responsible for the review and approval of research conducted under the auspices of the University involving biological materials.

**Institutional Review Board (IRB).** The board responsible for the review and approval of human subject research conducted under the auspices of the University.



**Management Plan.** A written plan for management, reduction, or elimination of identified conflicts of interest and commitment.

**Overrule Panel.** The decision to overrule the CRB recommendation requires review and consideration by the overrule panel. The panel consists of the COIC Officer in conjunction with the Provost and either the Executive Vice President for Research and Innovation (in research matters) or the Chief Financial Officer (for business matters).

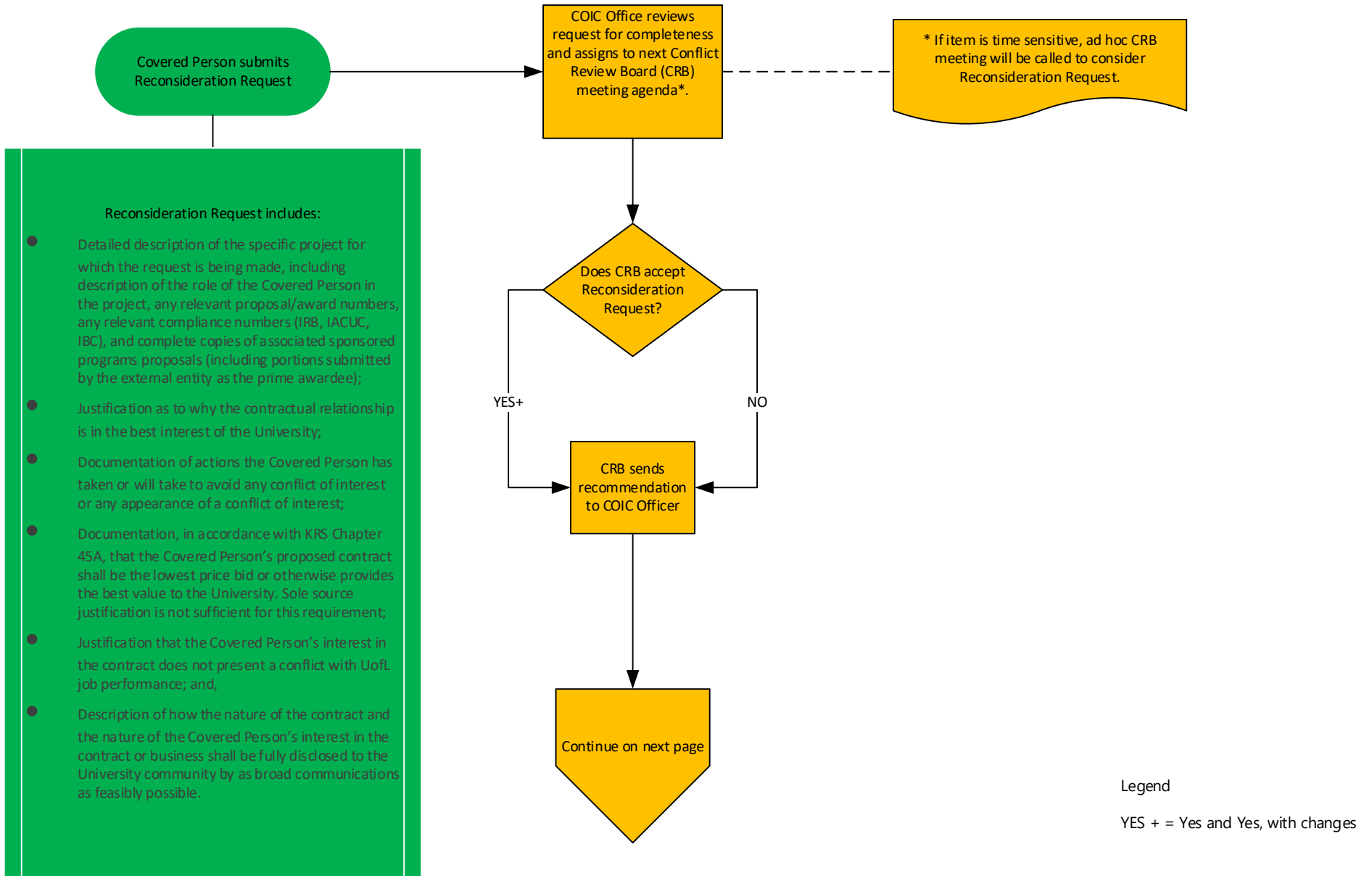
**Reconsideration Request.** A submission in writing by the Covered Person requesting the CRB to reconsider one or more clauses in the approved management plan. The request should include, at a minimum, the clause (s) needing change, a reason of why the approved Management Plan will not work, and a proposed revision to the approved management clause (s).

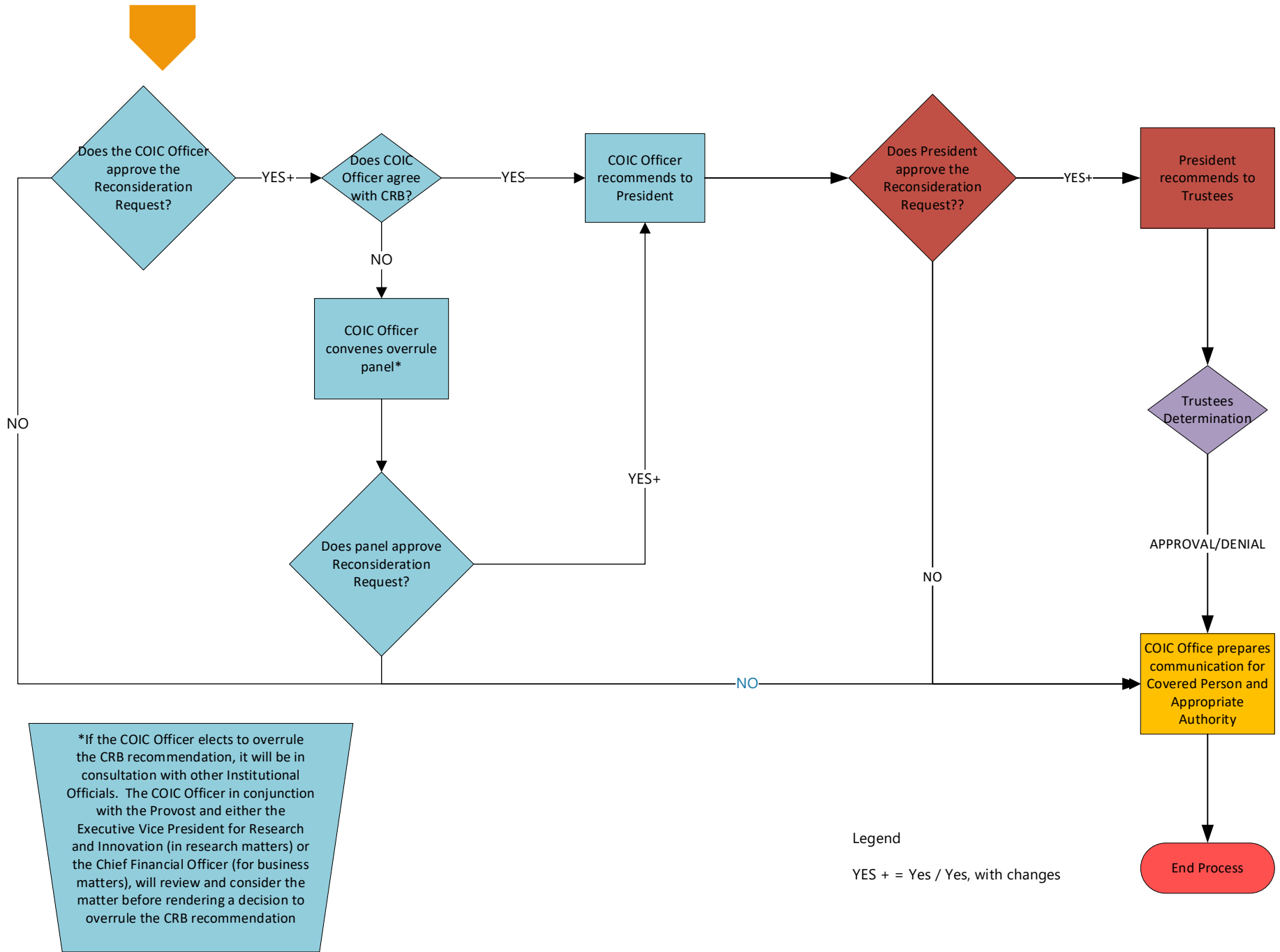
**Relative.** Anyone related to a Covered Person in the following ways, and includes those within these categories who are referred to as adopted, step-, foster, grand-, half-, in-law, spouse of, or great-: parent, child or ward, sibling, uncle or aunt, first cousin, nephew or niece, spouse, domestic partner, or significant other.

**Research.** A systematic investigation designed to develop or contribute to generalizable knowledge. The term encompasses basic and applied research, service and testing, and product development that may or may not be published in an article, book or book chapter and product development (e.g., a diagnostic test or drug). The term includes any such activity for which research funding is available through a grant, cooperative agreement, or contract, such as a research grant, career development award, center grant, individual fellowship award, infrastructure award, institutional training grant, program project, or Research resources award or gift. Research also includes research activities that are not funded or sponsored.

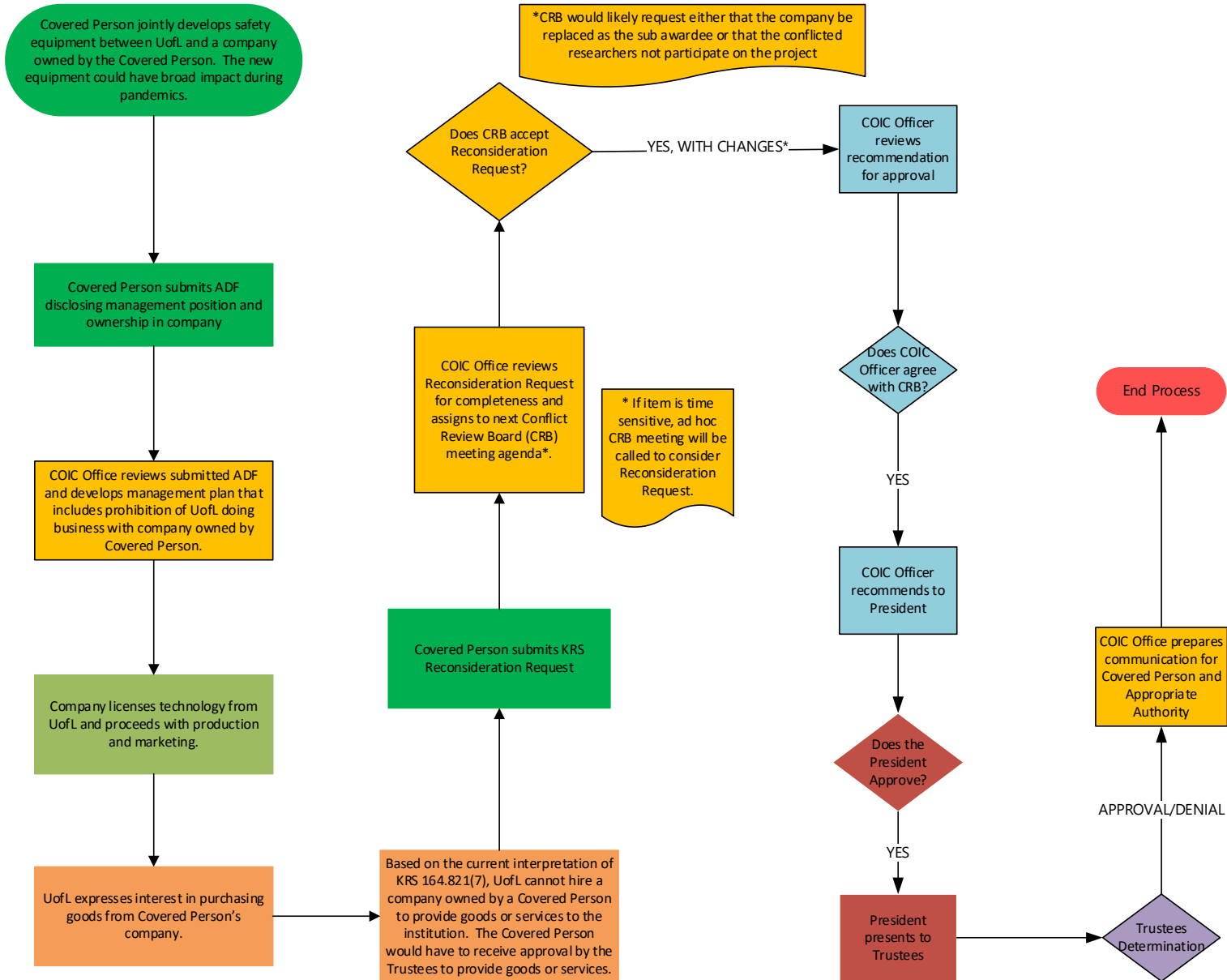
**University Responsibilities.** A Covered Person's duties and responsibilities on behalf of the University. The activities outlined in an Covered Person's annual assignment or position description may include administration, teaching, Research (regardless of whether or not it is funded), Research consultation, and creative activities, course preparation, curriculum development, lectures, evaluation of student efforts, academic advising, committee meetings and memberships, service on panels such as University review boards or data and safety monitoring boards, public service to include service on advisory committee's or review panels, and any other activity assigned by the Covered Person's Appropriate Authority in accordance with University policies.

Appendix A: Flowchart of Proposed University of Louisville Administrative Procedure: Interest in Contracts





## Appendix B: Scenario – Illustrating a Reconsideration Process Requiring Trustees Approval/Denial



**Lessor** First American Equipment Finance, 211 High Point Drive, Victor, NY 14564

**Lessee** University of Louisville, 2301 South Third Street, Louisville, KY 40292

**Project** Website Redesign & Firewall Upgrade

**Project Cost** \$8,100,000.00

**Lease Options**

Schedule Number	07
Lease Term	60 Months
Lease Payment	\$937,494.00
Lease Type	Tax Exempt Lease Purchase
Payment Frequency	Semi-Annual, Arrears
Lease Rate	5.50%

**Fees** None

**Master Lease** Since you already have a Master Lease in place with First American, this new transaction will have minimal paperwork (only equipment schedule specific documents). All terms and conditions will remain consistent with your Master Lease.

**Tax-Exempt Lease** At the end of the lease you will own the equipment. The terms of the lease will be evidenced by documents usual and customary for a Tax-Exempt Lease Purchase, including an IRS 8038-G form. The lease documents must be acceptable to you and your counsel, who will provide an opinion that the lease is valid, binding, and enforceable.

**Escrow Agreement** Lessor will establish an Internal Escrow account for Lessee. There will be no fee assessed to Lessee for establishing the Internal Escrow account.

**Index Rate** Your Lease Rate is based on the average-life SOFR swap of 4.315% (referred to as the Index Rate) as of July 10, 2024, and may be adjusted proportionately for any change in the Index Rate prior to funding. In that instance, the Lease Rate would be adjusted proportionately for every 1 bp (0.01%) change in the Index Rate. After funding, the Lease Rate will remain fixed for the duration of the lease term.

**Approval Contingency** Final acceptance of this proposal shall be contingent on Lessee obtaining final approval from Board of Trustees.

**Account Access** You will have access and visibility into all aspects of your equipment leases and project financing through your online account – a digital hub that expedites the funding process, puts you in control, and houses all documentation related to your leases. Your account can also provide API connectivity to communicate with your systems. Visit [myfaex.com](https://myfaex.com) for more information.

**Concierge Service** Your dedicated Project Manager will manage every step of your lease:

- ✓ Project communication
- ✓ Lease documentation
- ✓ Vendor payment
- ✓ Lease invoicing



# LEASE PROPOSAL

### Additional Terms

Each lease schedule will be a net lease, and you will be responsible for all expenses relating to the equipment and the transaction, including maintenance, insurance, sales, use and personal property taxes, and other expenses relating to the purchase, possession, lease, and use of the equipment.

You authorize First American to file and record financing statements regarding this transaction and take a first priority security interest in the equipment and deposits. You will be responsible for any purchase orders issued by First American on your behalf.

The terms and conditions of this proposal, except for the provisions concerning security interests and the good faith deposit, will be superseded by the final documentation for each lease schedule. This proposal is not a commitment. You will be submitting a formal application of credit upon signing this proposal. First American will only provide lease financing upon the satisfactory completion of its due diligence and mutually acceptable documentation.

First American welcomes the opportunity to serve your organization. This proposal expires on **July 31, 2024**. To accept, please sign below and send an electronic copy to First American.

**Offered by:**  
First American Equipment Finance

**Reviewed by:**  
University of Louisville

## Signature on file

## Signature on file

Nick Borkowski  
Vice President  
July 10, 2024

Name Michelle Comer  
Title Controller/Treasurer  
Date 7/12/2024

**Accepted by:**  
University of Louisville

## Signature on file

By .....  
Name Charles Perusse  
Title Executive Vice President of Finance and Administration/CFO  
Date 7/12/24

RECOMMENDATION TO THE BOARD OF TRUSTEES  
REGARDING THE COMMUNITY ADVISORY TO THE  
AUDIT, COMPLIANCE, AND RISK COMMITTEE

Executive and Compensation Committee – September 19, 2024

RECOMMENDATION:

The Executive and Compensation Committee recommends Rebecca L. Phillips, CPA, CFE, be appointed as the Community Advisor to the Audit, Compliance, and Risk Committee of the Board of Trustees.

BACKGROUND:

Rebecca “Becky” Phillips has 35 years of career achievements as a business and thought leader focused on strategy, governance, financial and organization management. She is a valued advisor on operational issues, strategic direction, resource allocation, process improvement, control environments and board governance. Becky is also a frequent speaker on a broad variety of technical and strategic topics.

Becky served as a tenured professor at the University of Louisville’s the College of Business from 1985-1999 teaching courses in accounting and auditing in both the undergraduate and graduate programs.

Becky earned both her Bachelor’s and Master of Business Administration from the University of Louisville. She is a Certified Public Accountant (CPA), Certified Fraud Examiner (CFE), and a qualified audit committee “financial expert” as defined under Sarbanes-Oxley and rules of the Securities and Exchange Commission (SEC).

Pursuant to the Board of Trustees Bylaws Section 2.9.B.3, the advisor shall be selected by the Executive and Compensation Committee and appointed by the Chair of the Board of Trustees.

COMMITTEE ACTION:

Passed     X    

Did Not Pass           

Other                   

    *Rs*      
**Signature on file**  
Assistant Secretary

BOARD ACTION:

Passed     X    

Did Not Pass           

Other                   

    *Rs*      
**Signature on file**  
Assistant Secretary