

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

July 25, 2024

In Open Session

Members of the University of Louisville Board of Trustees met in the Jefferson Room, Grawemeyer Hall, Belknap Campus, on July 25, 2024, at 1:15 p.m., with members present and absent as follows:

Present: Ms. Diane Medley, Chair  
Mr. Jerry Abramson  
Dr. Larry Benz  
Dr. Raymond Burse  
Mr. Al Cornish  
Mr. Chris Dischinger  
Dr. Eugene Mueller  
Ms. Allie Rose Phillips  
Ms. Diane Porter  
Ms. Sherrill Zimmerman

Absent: Mr. Larry Hayes  
Mr. Brian Lavin  
Mr. Kevin Ledford

From the  
University: Dr. Kim Schatzel, President  
Dr. Gerry Bradley, Executive Vice President and University Provost  
Dr. Jeffrey Bumpous, 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. Douglas Craddock, Vice President for Community Engagement  
Ms. Angela Curry, General Counsel and Vice President for Legal Affairs  
Mr. Lee Gill, Vice President for Institutional Equity  
Ms. Jill Mullaney, Interim Vice President for Finance and Budget  
Ms. Sandy Russell, Vice President for Risk, Audit, and Compliance  
Ms. Julie Dials, Interim Vice President for Philanthropy and Alumni Engagement  
Dr. Michael Mardis, Vice President for Student Affairs and Dean of Students  
Mr. Riggs Lewis, Vice President for External Relations and Communication  
Ms. Michelle Comer, Assistant Vice President for Finance, Controller/Treasurer  
Dr. Gail DePuy, Senior Vice Provost  
Mr. John Karman, Executive Director of Communications  
Ms. Julia Collins, Director of Budget and Financial Planning  
Mr. Chris Wooton, Director of Internal Communications  
Mr. Dan Durbin, Special Assistant to the President  
Dr. Karen Cardarelli, Dean, School of Public Health and Information Sciences

Mr. Jerry Johnson, Chief of Staff to the EVPFA  
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

Others: Mr. Keith Sherman, UofL Foundation  
Mr. Tom Miller, UofL Health

## I. Call to Order

Having determined a quorum present, Chair Medley called the meeting to order at 3:27 p.m.

### Welcome New Trustees Phillips, Oath of Office

Chair Medley recognized new trustee Allie Rose Phillips. After her welcome, she administered the oath of office to Ms. Phillips.

### Conflict of Interest Affirmation

The Acting Chair reminded all members of the board of their responsibility to avoid conflicts of interest and appearances of conflicts of interest. She stated each member has received the agenda and related information for this Board of Trustees' meeting.

Chair Medley requested if any board member knows of any conflict of interest or appearance of conflict of interest with respect to any matter coming before the Board of Trustees at this meeting, to please identify the conflict or appearance of conflict at this time.

No conflicts were identified.

### Consent Agenda

Chair Medley read the consent agenda as follows:

- **Approval of Minutes, 6-27-2024**
- **Annual ACC Governing Board Certification Form**

Mr. Abramson made a motion, which Mr. Cornish seconded, to approve the consent agenda as presented.

The motion passed.

## II. Action Item: Election of Officers

Dr. Mueller reported that the Governance, Trusteeship, and Nominating Committee approved the following slate of officers for 2024-2025:

Diane Medley	Chair
Larry Benz	Vice Chair

Brian Lavin	Treasurer
Sherrill Zimmerman	Secretary
Diane Porter	At-Large Member

There were no other nominations from the floor.

Dr. Mueller made a motion, which Mr. Cornish seconded, to approve the

**Governance, Trusteeship, and Nominating Committee's recommendation that the Board of Trustees elect the following officers for 2024-2025:**

<b>Diane Medley</b>	<b>Chair</b>
<b>Larry Benz</b>	<b>Vice Chair</b>
<b>Brian Lavin</b>	<b>Treasurer</b>
<b>Sherrill Zimmerman</b>	<b>Secretary</b>
<b>Diane Porter</b>	<b>At-Large Member</b>

The motion passed with Dr. Burse abstaining.

III. Action Item: Approval of August Degree Candidates

Ms. Phillips made a motion, which Dr. Mueller seconded, to approve the

**President's recommendation that the Board of Trustees approve the Candidates for Degrees and Certificates to be conferred by the University of Louisville on August 9, 2024 and that the Board authorize the Executive Vice President and University Provost to approve the awarding of degrees to others who have been certified by the unit faculties as having completed the appropriate courses of study, but missed the deadline for Board action.**

The motion passed.

IV. Report of the President

President Schatzel introduced Mr. Sherman for an update on the UofL Foundation. After displaying the **attached** presentation, he fielded questions from Trustees.

Similarly, Mr. Miller provided an update on the UofL Health enterprise using the **attached** presentation and answered the trustees' questions.

Chair Medley thanked Messrs. Sherman and Miller for their updates and the ongoing partnerships between the university and their respective entities.

The president continued her report by presenting a video that provided an end-of-year review of university accomplishments focusing on Dr. Schatzel's 2023-2024 goals, as approved by the Board of Trustees.

President Schatzel concluded her report by introducing Dr. Klein who shared with the board that the University of Louisville has been designated a Clinical and Translational Research Center by the National Institutes of Health. This is a long-sought achievement and includes a grant of \$24 million. Dr. Klein received a round of applause.

The president thanked the interim executive vice president for his leadership.

Chair Medley thanked the president for her report.

V. Executive Session

Mr. Abramson made a motion, which Ms. Zimmerman 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 2:06 p.m.

VI. Open Meeting Reconvenes

The open meeting reconvened at 3:58 p.m. The chair reported that the board discussed proposed or pending litigation and personnel matters.

No action was taken.

VII. Report of the Chair

Evaluation of President

Chair Medley stated that the president's performance review process confirmed the strong performance of the president since her appointment. There have been significant achievements over the past year such as providing stability of leadership, success with the legislative funding allocations, the reorganization of the administrative and leadership team, and her decisive approach to decision-making.

The chair noted that the trustees are pleased with her performance and look forward to her continued service as president of the university.

Annual Trustee and Board Evaluations/Conflict of Interest Affirmations

Chair Medley reminded the trustees that they will soon receive annual board and individual trustees surveys to complete as part of the board's self-evaluation process.

Additionally, trustees must complete the annual conflict of interest affirmations for 2024-2025.

She asked that trustees complete these tasks in a timely fashion.

VIII. Adjournment

Having no other business to come before the board, Dr. Mueller made a motion, which Ms. Zimmerman seconded, to adjourn. The motion passed and the meeting adjourned at 4:02 p.m.

Approved by:

*Pa*  
Signature on File \_\_\_\_\_  
*Pa*  
Assistant Secretary

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

July 25, 2024

In Executive Session

Present: Ms. Diane Medley, Acting Chair  
Mr. Jerry Abramson  
Dr. Larry Benz  
Dr. Raymond Burse  
Mr. Al Cornish  
Mr. Chris Dischinger  
Dr. Eugene Mueller  
Ms. Allie Rose Phillips  
Ms. Diane Porter  
Ms. Sherrill Zimmerman

From the  
University: Dr. Kim Schatzel, President  
Dr. Gerry Bradley, Executive Vice President and University Provost  
Mr. Charlie Perusse, Interim Executive VP for Finance & Administration  
Ms. Angela Curry, General Counsel and Vice President for Legal Affairs  
Ms. Julie Dials, Interim Vice President for Philanthropy and Alumni Engagement  
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

I. Call to Order

Chair Medley called the executive session to order at 2:06 p.m.

II. Personnel Matters

The board discussed personnel matters.


III. Proposed or Pending Litigation

The board discussed proposed or pending litigation.

IV. Adjournment

Mr. Dischinger made a motion, which Mr. Cornish seconded, to adjourn the executive session. The motion passed, and the session adjourned at 3:58 p.m.

Approved by:

  
Signature on File \_\_\_\_\_  
Assistant Secretary



TO: Presidents/Chancellors of the Atlantic Coast Conference Member Institutions

FROM: James J. Phillips, Ph.D.  
Commissioner

DATE: May 8, 2024

SUBJECT: 2024-25 ACC Governing Board Certification Form

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Please find attached a copy of the 2024-25 Atlantic Coast Conference Governing Board Certification form. A Member shall not be eligible to enter a team or individual competitors in a Conference championship unless its governing board makes an annual institutional certification, on a form approved by the Conference office as indicated in ACC Bylaw 2.11.2.

Please review this policy with your Governing Board and return the signed form to Tracey Haith at the Conference office by **October 11, 2024**.

Thank you and best regards.

Attachment

JP/BH:th

cc: Faculty Athletics Representatives  
Athletics Director  
Compliance Director





**Governing Board Certification Form  
Academic Year 2024-25**

As Chair of the Governing Board at \_\_\_\_\_,  
(institution name)

I attest that:

- 1) Responsibility for the administration of the athletics program has been delegated to the CEO of the Member.
- 2) The chief executive officer has the mandate and support of the board to operate a program of integrity in full compliance with NCAA, Conference and all other relevant rules and regulations.
- 3) The chief executive officer, in consultation with the faculty athletics representative and the athletics director, determines how the institutional vote shall be cast on issues of athletics policy presented to the NCAA and the Conference.

Date Presented to the Governing Board: \_\_\_\_\_

Signed: \_\_\_ Signature on File \_\_\_\_\_  
(Chair of the Governing Board)

Signed: \_\_\_ Signature on File \_\_\_\_\_  
(CEO/President/Chancellor of Member Institution)

*Please email a copy of your completed form by **October 11, 2024** to:*

Tracey Haith  
thaith@theacc.org



RECOMMENDATION TO THE  
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES  
REGARDING THE ELECTION OF OFFICERS FOR 2024-2025

Governance, Trusteeship, and Nominating Committee – July 25, 2024  
Board of Trustees – July 25, 2024

RECOMMENDATION:

The Governance, Trusteeship, and Nominating Committee recommends the following for election:

Slate of Officers for 2024-2025:

Diane Medley	Chair
Larry Benz	Vice Chair
Brian Lavin	Treasurer
Sherrill Zimmerman	Secretary
Diane Porter	At-Large Member

BACKGROUND:

Per the Board of Trustees Bylaws, the annual meeting of the Board shall be held in July of each year. At said annual meeting the Board shall elect its officers and the at-large member of the Executive Committee.

Pending election of the officers above, the Executive and Compensation Committee would be comprised of:

Diane Medley, Committee Chair  
Larry Benz (Vice Chair)  
Brian Lavin (Treasurer)  
Sherrill Zimmerman (Secretary)  
Allie Rose Phillips (Constituency Representative)  
Diane Porter (at-large member)

The Executive and Compensation Committee shall consist of the officers of the Board of Trustees, one at-large member of the Board who shall be elected by the Board, and one of the three constituency representatives who shall be a member. In the case of the one constituency representative, the seat shall be filled on a rotating academic year basis in the following order and sequence beginning 2017-2018: the Faculty Senate chair, the Student Government Association president, and the Staff Senate chair.

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 CANDIDATES FOR DEGREES AND CERTIFICATES

Board of Trustees – July 25, 2024

RECOMMENDATION:

The President recommends that the Board of Trustees approve the Candidates for Degrees and Certificates to be conferred by the University of Louisville on August 9, 2024 and that the Board authorize the Executive Vice President and University Provost to approve the awarding of degrees to others who have been certified by the unit faculties as having completed the appropriate courses of study, but missed the deadline for Board action.

BOARD ACTION:

Passed   X  

Did Not Pass           

Other           

  *Dr*    
Signature on File           

  *Dr*    
Assistant Secretary



UNIVERSITY *of* LOUISVILLE  
FOUNDATION

Finance Update  
July 2024

# EXECUTIVE SUMMARY

JUNE 30, 2024

- **Investing:**

- Main endowment pool = \$914 million (\$5 million Q4 increase)
  - Investment returns:
    - Fiscal Year: 11.7%
    - CYTD: 6.3%
    - 3 YRS: 3.7%
    - 5 YRS: 8.9%

- **University Support:**

- University support totaled \$58 million; \$56 million annual budget
- \$76 million available to the University; started fiscal year 2024 with \$102 million

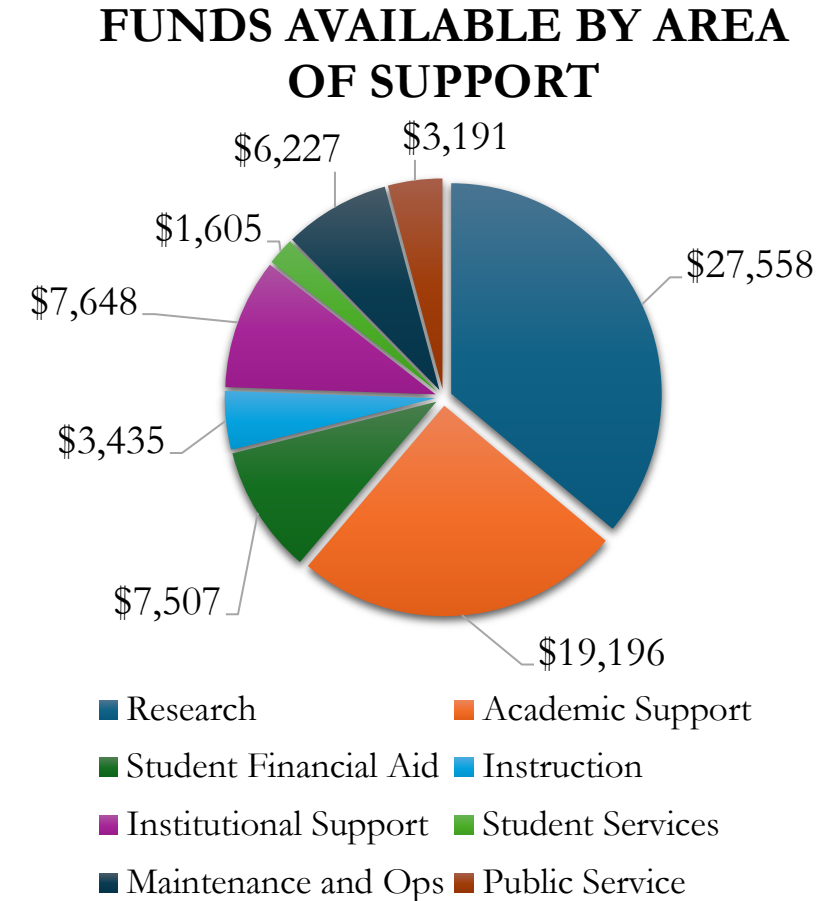
- **Fundraising:**

- FYTD Philanthropy totaled \$47 million; \$32 million annual goal (excludes athletics and UofL Health)

# FUNDS AVAILABLE TO THE UNIVERSITY

(in thousands)

	As of June 30, 2024			
School/ Unit	Endowment	FHITBO	Current Use	Total Available
Medicine	\$ 9,991	\$ 4,233	\$ 23,505	\$ 37,729
A&S	1,824	153	2,436	4,413
Speed School	714	-	5,584	6,298
Business	684	-	3,719	4,403
Office of the Provost	402	-	2,882	3,284
Office of the President	279	89	2,001	2,369
Student Financial Aid	305	57	462	824
Education	1,066	60	1,136	2,262
Libraries	105	84	1,153	1,342
Dental School	305	205	1,688	2,198
Nursing	50	4	685	739
Law	680	502	638	1,820
Other	722	225	7,739	8,686
<b>Total</b>	<b>17,127</b>	<b>5,612</b>	<b>53,628</b>	<b>76,367</b>

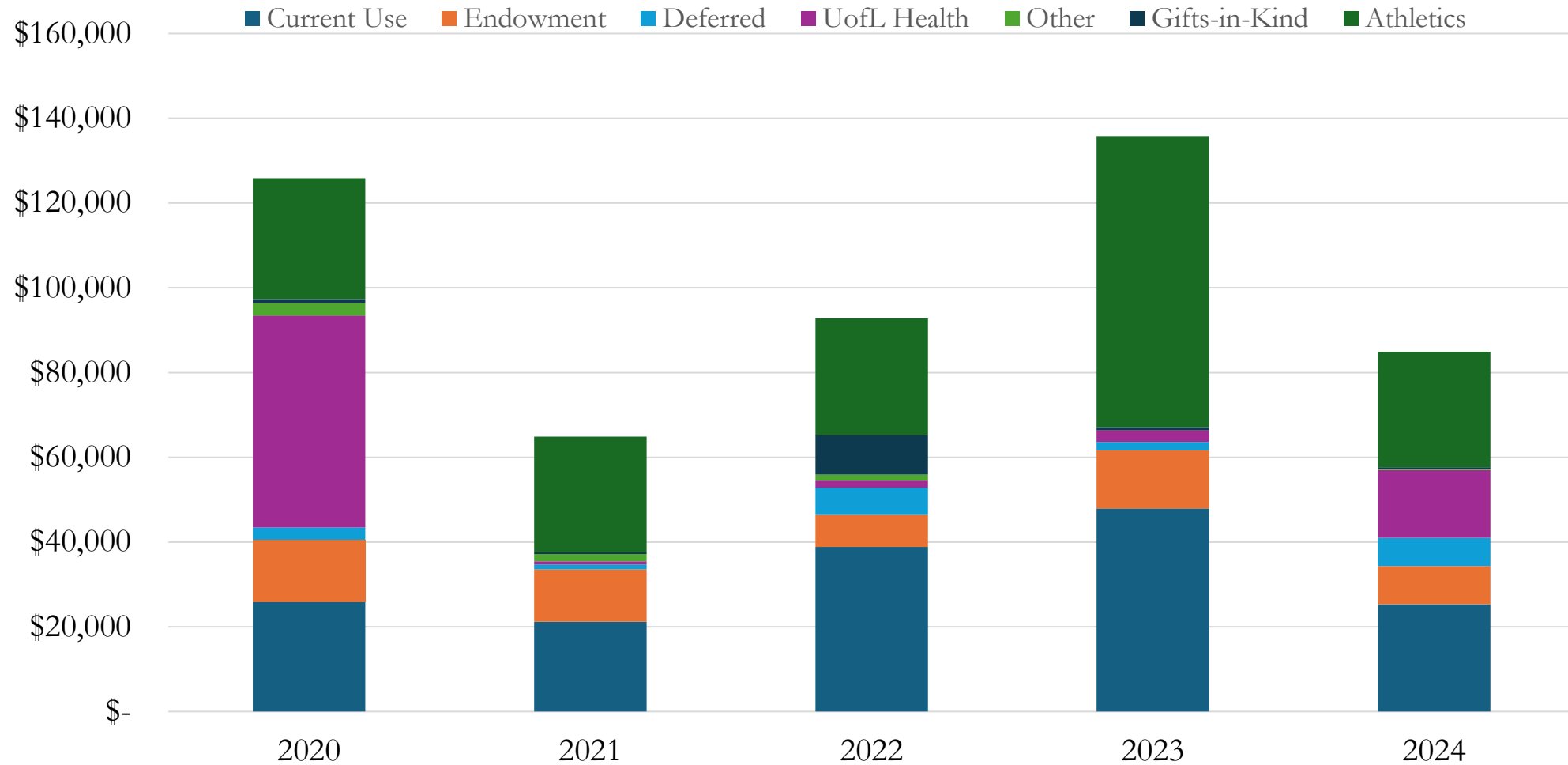


Funds may be encumbered and/or planned for; most funds are restricted as to use.

# PHILANTHROPY REPORT

For the Fiscal Year Ended June 30,  
(in thousands)

\*Total Philanthropy includes outright gifts, pledges (including bequests) and matching gifts.



# A FEW OTHER ITEMS

- Restructuring

- ULF is now the single member manager of ULREF. This will allow for more efficient and effective oversight of the cumulative assets of both foundations and streamline communications. ULREF now has a 5-person Board.

- Research Park:

- Jon Klein and I have partnered to lead a cross-functional team planning the future park. We have hired a phase one consultant, U3 Advisors to identify the areas of focus within the park. That work should be completed in FY25 Q2.

- Compliance:

- The function remains an important part of regaining donor trust. It ensures donor funds only are spent consistent with donor intent.
  - 1% of all reimbursement request are found to be non-compliant.
  - 4% of reimbursement requests are not reimbursed due to a lack of funds available.



University Board of Trustees

July 25, 2024



# UofL Health

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- **Mission: Improve the Health of the Community We Serve**
  - \$2.5 billion in revenues. No rate increase in 2025.
  - 50,000 admissions, 1030 inpatients every day
  - 40,000 surgeries
  - 200,000 ED visits
  - Over 2 million patients seen each year
  - Inpatient admissions grew 7% (overall market contracted - 2.25%)
  - 9 hospitals, 260 practice locations, 4 medical centers
  - Over 1200 partner providers

# UofL Health 2025 Strategy

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- **Improving Access to Care**
  - UofL Health South opened March 18
  - University Hospital 98 bed expansion opens 2025
  - Women and Children's construction started at Mary & Elizabeth Hospital
  - Med/Psych at Mary & Elizabeth will open October 24
  - University of Louisville Physicians - 1200 providers (120 new 2025)
- **Four Strategic Initiatives in Partnership with University**
  - **Cancer - Brown Cancer Center**
    - (\$25M expansion at South Hospital 2026)
    - Seeking National Cancer Institute designation (\$10M research a year)
    - Expanding Fellowship Program by 3 additional students to 12
    - Reduce cancer deaths by 50% in 10 years
  - **Cardiothoracic**
    - Heart Hospital grew 35% last year
    - Replacing 2 cath labs and 2 EP labs - total 12 cath labs and 3 EP labs
    - Expanded services to Frankfort
  - **Brain and Spine Institute (Neurosciences)**
    - Frazier Rehab to achieve US News and World Report top 50 hospitals
    - Expand capacity to 106 beds
  - **Mental Health**
    - Expand Peace Now across the state
    - Add additional adolescent unit

# UofL Health 2025 Strategy

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- **Improve Quality of Care**
  - Focus on public reportable measures
  - Quality scorecards for each hospital (20 most important measures)
  - Medicaid quality outcomes
  - Private rooms at University Hospital
- **Expansion of Services (Growth)**
  - **Orthopedics**
    - Onboarding 6 new surgeons (Boden triplets)
    - Expand Sports Medicine to Lou City & Racing Louisville and 3 additional high schools
    - Expanding Fellowship Program by 3 additional students to 12
  - **Transplant**
    - 123 transplants in 2023
    - Establish Jewish Hospital regional Organ Donation Center
  - **Primary Care**
    - Ten additional sites (2 West End)
    - Expand residency by 4, expansion to Taylorsville Urgent Care Plus
  - **Regional Growth**
    - Support Carroll County through affiliation agreement
    - Enhance services to Frankfort, Flaget, and Taylor Regional

# UofL Health Operations Update

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- **Financials:**
  - 2025 fiscal year \$75M budget earnings
  - Capital budget of \$50M
  - Charity and bad debt up \$30M over prior year
  - Payroll up \$100M over prior year (wage pressures continue)
  - Medicare Advantage continues to be a challenge
- **Operational Focus**
  - Artificial Intelligence focus with University
  - Establishing Allied Health University
  - Continue to invest in cybersecurity programs
  - Bring in house Security and ER, Anesthesia and Pathology billing
  - Phase II Cerner/Epic interoperability






# Kentucky Medicaid Quality Metrics 2023








Measure	Benchmarks from KY DMS	(July 1, 2022 – ULH & Norton June 30, 2023)
Breast Cancer Screening	52%	57%
Colorectal Cancer Screening	58%	59%
Tobacco Screening and Intervention	75%	95%
Depression Screening and Follow Up	65%	68%
Diabetes A1c Poor Control (>9.0%) <i>(lower is better)</i>	≤40%	27%
Controlling High Blood Pressure (HTN)	55%	66%
BMI Screening and Follow Up	75%	79%
Statin Therapy for Patients with Cardiovascular Disease	80%	73%
Childhood immunization Status (Combo 10)	70%	12%
Well Child Visits to Age 0 – 15 Months	75%	37%
Well Child Visits to Age 15 – 30 Months	NA	39%
Well Child Visits for Ages 3-6 Years	90%	90%
Use of Opioids at High Dosage <i>(lower is better)</i>	≤1.5%	3.3%
Medication Reconciliation Post-Discharge	70%	93%
30-day All-cause Readmission - final	11.45%	11.15%

# Kentucky Medicaid Quality Metrics 2024

Measure	Benchmarks from KY DMS	ULH only (Jan 1, 2024 – June 10, 2024)
Breast Cancer Screening	53.0%	54.56%
Colorectal Cancer Screening	59.2%	52.05%
Tobacco Use: Screening and Cessation Intervention	76.5%	84.85%
Screening for Clinical Depression and Follow Up Plan	66.3%	49.98%
Diabetes Care: Hemoglobin (HbA1c) Poor Control (>9%) ( <i>lower is better</i> )	39.2%	35.15%
Controlling High Blood Pressure (Hypertension)	56.1%	69.25%
Statin Therapy for Patients with Cardiovascular Disease	81.6%	62.39%
Body Mass Index (BMI) Screening and Follow-Up	71.4%	98.08%
Medication Reconciliation Post-Discharge	71.4%	64.60%
30 Day All Cause Readmissions ( <i>lower is better</i> )	11.2%	10.96%
Use of Opioids at High Dosage ( <i>lower is better</i> )	=<1.5%	2.13%
Childhood Immunization Status	71.4%	0%
Well Child Visits, 3 – 6 years	90.0%	31.64%
Well Child Visits, Rate 1: 0-15 Months	76.5%	22.47%

# Board Quality Scorecard

<u>Hospital Acquired Infections Measures</u>	<u>Current Rolling Year Score (SIR &amp; Raw #)</u>	<u>Trend</u>	<u>Goal</u>	<u>National Benchmark</u>
CLABSI	1.314 (3)		0	0.738
CAUTI	0 (0)		0	0.593
MRSA	0.281 (1)		0	0.899
C-Diff	0.584 (10)		0	0.430
Severe Sepsis/Septic Shock	53.72%		100%	61%
Hand Hygiene	TBD	TBD	90%	TBD

<u>Patient Safety Indicator Measures</u>	<u>Current Rolling Year Score (Rate &amp; Raw #)</u>	<u>Trend</u>	<u>Goal</u>	<u>National Benchmark</u>
Falls & Trauma	XX (2)		0	0.449
Retained Foreign Body	0.0 (0)		0	0.019
Pressure Injury	1.21 (5)		0	0.59
Iatrogenic Pneumothorax	0.23 (1)		0	0.25
Postop Respiratory Failure	13.66 (6)		0	8.86
Perioperative PE/DVT	2.85 (3)		0	3.63
Postop Sepsis	7.56 (3)		0	5.28
Glycemic Management	TBD	TBD	TBD	TBD

# Board Quality Scorecard (continued)

<u>Safety Culture Measures</u>	<u>Current Rolling Year Score</u>	<u>Trend</u>	<u>Goal</u>	<u>National Benchmark</u>
Barcode Scanning	97%	★	97%	95%
Procedural Timeout	TBD	TBD	100%	100%
Mortality	0.53	↔	0.45	0.45
Event Report Loop Closure	TBD	TBD	100%	TBD
Specimen Positive PT ID	94%/66% Lab/Non-lab	↓	95%	95%
Care of Suicidal PT Audits	TBD	TBD	95%	TBD





# University Hospital





# UofL Health South Hospital



We are making a difference in the  
health of our community,  
together.

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**U<sup>OF</sup>L** Health