

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

June 24, 2021

In Open Session

Members of the Executive and Compensation Committee of the University of Louisville Board of Trustees met at the Student Activities Center Ballroom, Belknap Campus, both in-person and virtually at 3:52 p.m. on June 24, 2021, with members present and absent as follows:

Present: Ms. Mary Nixon, Chair
Mr. Scott Brinkman
Dr. Raymond Burse
Ms. Diane Medley
Mr. Jim Rogers
Prof. David Schultz

Other Trustees

Present: Mr. John Chilton
Ms. Sabrina Collins
Mr. Al Cornish
Ms. Diane Porter
Mr. John Smith
Ms. Sherrill Zimmerman

From the

University: Dr. Neeli Bendapudi, President
Dr. Lori Gonzalez, Executive Vice President and University Provost
Mr. Dan Durbin, Vice President for Finance and CFO
Ms. Angela Curry, General Counsel and Vice President for Legal Affairs
Dr. Michael Wade Smith, Vice President for External Affairs and Chief of Staff
Dr. Jasmine Farrier, Vice President for University Advancement
Mr. Vince Tyra, Vice President for Athletics and Athletic Director
Dr. Toni Ganzel, Vice President for Academic Medical Affairs
Ms. Mary Elizabeth Miles, Vice President for Human Resources
Mr. Rehan Khan, Vice President for Information Technology Services
Mr. Mark Watkins, Sr. Associate Vice President for Operations
Ms. Sandy Russell, Assistant Vice President for Enterprise Risk and Compliance
Ms. Shannon Rickett, Assistant Vice President for Government Relations
Ms. Beverly Santamouris, Treasurer/Controller
Ms. Jessica Murnock, Deputy Chief of Staff, President's Office
Ms. Amy Shoemaker, University Counsel and Associate Athletic Director
Mr. Jeff Spoelker, Associate Athletic Director

Mr. John Carns, Associate Athletic Director
Dr. Thomas Hardy, Director of Campus Housing
Ms. Kim Adams, Chief Information Security Officer
Ms. Jennifer Mudd, Director of Integrity and Compliance
Ms. Stacie McCutcheon, Privacy Officer
Ms. Cheri Jones, Director of Audit Services
Prof. Richard Germain, Challenge for Excellence Chair, Supply Chain Mgmt.
Mr. Michael Marquette, Director of Financial Analysis
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

From the UofL

Foundation: Mr. Keith Sherman, Executive Director

Guests: Mr. Chris Suda, Clifton Larson Allen
Ms. Kyla Greenhoe, Clifton Larson Allen
Mr. Ethan Lay, Clifton Larson Allen

I. Call to Order

Chair Nixon called the roll. Having determined a quorum present, she called the meeting to order at 3:52 p.m.

Approval of Minutes, 12-10-2020

Dr. Burse made a motion, which Ms. Medley seconded, to approve the minutes of the December 10, 2020 meeting. The motion passed.

Approval of Consent Agenda

The Chair read the consent agenda as follows:

- **From the Audit, Compliance, and Risk Committee, 6-24-2021**
 - 2020 ULRF Single Audit
 - University Intimate Relationships Policy
 - 2021 Audit Services Plan
- **From the Governance, Trusteeship, & Nominating Committee, 6-24-2021**
 - University Naming Guidelines
 - BOT Designations Policy
 - Policy and Procedures Document of UACDA
- **From the Academic and Student Affairs Committee, 6-24-2021**
 - Revised Bylaws of School of Nursing
 - Revised Bylaws for Speed School
 - Family Business Management & Advising Certificate
 - Pediatric Acute Care Nursing Certificate
 - Undergraduate Certificate in Ethics
 - Graduate Certificate in Health Care Ethics

- Personnel Matters
- **From the Finance Committee, 6-24-2021**
 - Financing Research Laboratory Equipment
 - Amendment to Retirement plan
 - Renew Line of Credit
 - Letter of Intent for Third St. & Cardinal Blvd. Project
 - Replacement of Video/Score Boards (ULAA)
 - Contract to Restructure Debt, Finance Capital (ULAA)

Dr. Burse made a motion, which Ms. Medley seconded, to approve the consent agenda as listed.

The motion passed.

II. Action Item: Approval of 2021-2022 Operating Budget

The Chair explained that per Section 2.8 of the board's bylaws, approval of the annual operating budget requires a roll-call vote.

Dr. Burse made a motion, which Ms. Medley seconded, to approve the

President's recommendation that the Board of Trustees approve the proposed university operating budget for Fiscal Year 2021-22, as attached.

Following a roll-call vote, the motion passed with Ms. Collins voting no.

III. Action Item: Approval of Promotion and Tenure Recommendations

Dr. Burse explained that promotion of faculty and awarding of tenure is one of the board's most critical functions, and moved the recommendation forward.

Ms. Zimmerman seconded Dr. Burse's motion to approve the

President's recommendation that the attached faculty promotion and tenure recommendations be approved by the Board of Trustees.

The motion passed with Prof. Schultz abstaining.

IV. Report of the President

President Bendapudi recognized the successes of her leadership team, specifically celebrating Dr. Toni Ganzel, Mr. Dan Durbin, Ms. Miles, Dr. Smith, Dr. Jones, and Mr. Miller for their achievements from the past fiscal year. She also thanked the shared governance leaders for their dedication to the university and their willingness to work openly with university administration.

The president also discussed with trustees these additional points of pride:

- Improved student access to mental health resources and student counseling services, particularly because of the additional stressors of the COVID-19 pandemic.
- Successful launch of the Employee Success Center which provides professional development, onboarding, mentoring, learning cafes and resources for university employees.
- The university's role in providing COVID-19 vaccines to the Louisville community.
- Opening UofL Health's Urgent Care facility in West Louisville to expand healthcare opportunities to those with the highest need.
- Opening of the new UofL Health-Peace Hospital inpatient facility for senior psychiatric patients, allowing them to stay within Jefferson County to receive inpatient care for depression, anxiety, Alzheimer's disease, and other developmental health conditions.
- A \$11.3 million COBRE grant to the UofL Hepatobiology and Toxicology Center, the only one of 100 COBRE centers in the nation to focus on liver disease.
- The launch of the Yum! Center for Global Franchise Excellence to provide existing and potential franchisees multiple levels of online education and which focuses on recruiting and educating underrepresented people of color and women on the possibilities of franchising as a pathway to entrepreneurship.
- A \$1 million commitment from Commonwealth Credit Union to expand accessibility to food and health produces to financially burdened members of the Cardinal community.

President Bendapudi then fielded questions from trustees and concluded her report.

V. Report of the Chair

Chair Nixon discussed with her colleagues the presidential evaluation process, noting that the president submitted her self-evaluation and that trustees have completed the board's annual evaluation survey regarding Dr. Bendapudi's performance in FY21.

Chair Nixon then recognized Ms. Collins whose term ends on June 30, 2021. During her tenure, she served as a member of the Finance Committee and Academic and Student Affairs Committee of the Board of Trustees, and as a representative on the UofL Foundation Board of Directors, and UofL Athletic Association Board of Directors.

The chair praised Ms. Collins for serving faithfully and energetically as a member of the board, especially during the pandemic. Ms. Collins received a round of applause.

That concluded the chair's report.

VI. Executive Session

Dr. Burse made a motion, which Dr. Schultz seconded, to recess to executive session to discuss proposed and pending litigation pursuant to KRS 61.810(1)(c).

The motion passed the open meeting recessed at 4:13 p.m.

VII. Open Meeting Reconvenes

The open meeting reconvened at 4:28 p.m. Chair Nixon reported that the committee discussed proposed or pending litigation.


No action was taken.

VIII. Adjournment

Having no other business to come before the committee, Mr. Rogers made a motion, which Mr. Smith seconded, to adjourn.

The motion passed and the meeting adjourned at 4:28 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

June 24, 2021

In Executive Session

Present: Ms. Mary Nixon, Chair
Mr. Scott Brinkman
Dr. Raymond Burse
Ms. Diane Medley
Mr. Jim Rogers
Prof. David Schultz

Other Trustees

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University: Dr. Neeli Bendapudi, President
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Ms. Angela Curry, General Counsel and Vice President for Legal Affairs
Dr. Michael Wade Smith, Vice President for External Affairs and Chief of Staff
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

I. Call to Order

Chair Nixon called the executive session to order at 4:13 p.m.

II. Proposed or Pending Litigation

The committee discussed proposed or pending litigation.

III. Adjournment

Dr. Burse made a motion, which Mr. Smith seconded, to adjourn the executive session.

The motion passed and the session adjourned at 4:26 p.m.

Approved by:

Dr.
Signature on file _____
Assistant Secretary

RECOMMENDATION TO THE AUDIT, COMPLIANCE, AND RISK COMMITTEE
OF THE UofL RESEARCH FOUNDATION, INC., BOARD OF DIRECTORS
CONCERNING THE SINGLE AUDIT REPORT

Audit, Compliance, and Risk Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Directors approve the UofL Research Foundation, Inc., Single Audit Reports and the Schedule of Expenditures of Federal Awards, Year Ended June 30, 2020, 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

**UNIVERSITY OF LOUISVILLE
AND AFFILIATED CORPORATIONS**
Louisville, Kentucky

**SINGLE AUDIT REPORTS AND THE
SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS**
Year Ended June 30, 2020

UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS
Louisville, Kentucky

**SINGLE AUDIT REPORTS AND THE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**
Year Ended June 30, 2020

Table of Contents

	Page
Schedule of Expenditures of Federal Awards	1
Notes to Schedule of Expenditures of Federal Awards	16
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	18
Independent Auditors' Report on Compliance For Each Major Federal Program, Report on Internal Control Over Compliance, and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	20
Schedule of Findings and Questioned Costs	23

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
STUDENT FINANCIAL AID CLUSTER				
UNITED STATES DEPARTMENT OF EDUCATION				
Federal Supplemental Educational Opportunity Grants	84 007		\$ 959,503	\$ -
Federal Work Study Program	84 033		873,442	-
Federal Perkins Loan Program	84 038		6,578,426	-
Federal Pell Grant Program	84 063		21,839,479	-
William D Ford Federal Direct Loan Program	84 268		146,674,774	-
Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	84 379		<u>114,833</u>	<u>-</u>
SUBTOTAL UNITED STATES DEPARTMENT OF EDUCATION			<u>177,040,457</u>	<u>-</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged Students	93 342		10,241,568	-
Nursing Student Loans	93 364		<u>21,883</u>	<u>-</u>
SUBTOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>10,263,451</u>	<u>-</u>
TOTAL STUDENT FINANCIAL AID CLUSTER			<u>187,303,908</u>	<u>-</u>
CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT SECTION 2, HIGHER EDUCATION EMERGENCY RELIEF FUND (HEERF)				
UNITED STATES DEPARTMENT OF EDUCATION				
HEERF Student Aid Portion (Covid-19)	84 425E		5,974,608	
HEERF Institutional Portion (Covid-19)	84 425F		<u>3,187,865</u>	<u>-</u>
TOTAL CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY ACT			<u>9,162,473</u>	<u>-</u>
RESEARCH AND DEVELOPMENT CLUSTER				
DEPARTMENT OF AGRICULTURE				
Agriculture and Food Research Initiative (AFRI)	10 310	2015-67020-23184	(45)	-
State Administrative Matching Grants for Food Stamp Program Through Eastern Kentucky University	10 561	453783-20-116	104,015	-
Wood to Densified Coal-Replacement Material through US Endowment for Forestry & Communities	10 681	CW-1	<u>463</u>	<u>-</u>
SUBTOTAL DEPARTMENT OF AGRICULTURE			<u>104,433</u>	<u>-</u>

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF COMMERCE				
Measurement and Engineering Research and Standards				
Through Nat'l Institute of Standards & Tech	11 609	70NANB16H029N	(1,454)	-
Louisville Additive Manufacturing Business Development A through Department of Commerce Minority Business Development Agency	11 802	MB18OBD8020071	144,372	-
SUBTOTAL DEPARTMENT OF COMMERCE			142,918	-
DEPARTMENT OF DEFENSE				
Department of Defense Contracts	12 000		6,337	-
Through Dept of the Army, Ft Knox	12 000	OGMB200791	182,971	-
Through Ky Commission on Military Affairs	12 000	PON2 076 2000001258	99,635	-
Through NextGen Aeronautics	12 000	PO 19-01	77,107	-
Through Northrop Grumman	12 000	3021700145	67	-
Through University of Pittsburgh	12 000	0061688-7	675	-
Through University of Pittsburgh	12 000	0055964-7	52,044	-
Through TDA Research, Inc	12 000	AJ 1403 010 UL 19 01	23,660	-
U S Office of Naval Research				
Through 3DSIM, LLC	12 000	N6833517C0624	12	-
Through QuesTek Innovations LLC	12 000	PO: 1675	183,456	-
Through InfoBeyond Technology LLC	12 000	IB1607	64,321	-
Through Technical Data Analysis, Inc	12 000	2098-001-01	280	-
Basic and Applied Scientific Research through Technical Data Analysis, Inc	12 300	2116-001-01	41,798	-
Basic Scientific Research - Combating Weapons of Mass Destruction	12 351	HDTRA1-15-1-0027	308,147	137,465
Military Medical Research and Development	12 420		773,014	-
Through U S Department of Defense	12 420		1,346,686	-
Through Miami University	12 420	G03178	36,331	-
Through Christopher & Dana Reeve Foundation	12 420	CTN1,5,6,7,11	77,363	-
Through Clinical Research Foundation	12 420	MSRC-FY18-01	7,402	-
Through Feinstein Institute of Medical Research	12 420	500717UL	-	-
Through Jewish Hospital & St Mary's HealthCare	12 420	CTA-09	17,505	-
Through Kessler Med Rehab Research and Edu Corp	12 420	435-01	28,437	-
Through Christine Kleinert Institute	12 420	W81XWH-13-2-0057	15,496	-
Basic Scientific Research	12 431		153,001	-
Information Cybersecurity Grant Program	12 902		30,584	-
SUBTOTAL DEPARTMENT OF DEFENSE			3,526,329	137,465
DEPARTMENT OF INTERIOR				
Assistance to State Water Resources Research Institutes				
Through U S Fish and Wildlife Service	15 650	Sinking Creek Tribut	(4)	-
Through University of Kentucky	15 805	3200000437-19-003	4,788	-
SUBTOTAL DEPARTMENT OF INTERIOR			4,784	-
DEPARTMENT OF JUSTICE				

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Department of Justice Contract through Ohio Valley Education Cooperative	16 000	2019-YS-BX-0033	6,673	-
National Institute of Justice Research, Evaluation, and Development Project Grants	16 560		192,849	-
Through U S Dept of Justice	16 560	2018-VA-CX-0003	70,073	-
Through State of Kentucky	16 560	PON2 527 18000009391	147,806	-
Through University of Maryland	16 560	0000018580	33,037	-
Through Vanderbilt University	16 560	UNIV59385	14,792	-
National Sexual Assault Kit Initiative - Department of Justice Bureau of Justice Assistance				
B - Cooperative Agreements				
Through State of Kentucky	16 833	PON2 040 18000010891	67,275	-
Comprehensive Opioid Abuse Site-Based Program Bureau of Justice Assistance B - Cooperative Agreements, B - Project Grants				
Through Louisville/Jefferson Cty Metro Government	16 838	Louisville Law Enforcemen	18,884	-
			<u>551,389</u>	<u>-</u>
SUBTOTAL DEPARTMENT OF JUSTICE				
DEPARTMENT OF LABOR				
RETAINing Kentucky's Workforce through University of Kentucky Res Fdn	17 720	3200002366-20-020	14,997	-
			<u>14,997</u>	<u>-</u>
SUBTOTAL DEPARTMENT OF LABOR				
DEPARTMENT OF TRANSPORTATION				
Federal Highway Administration through National Academy of Science	20 000	NCHRP-217	60,976	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research				
Through University of Kentucky Research Foundation	20 505	3049025467-15-041	(4,847)	-
			<u>56,129</u>	<u>-</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION				
NASA Contracts	43 000	NNX16AC59G	595	-
Through CFD Research Corporation	43 000	20160274 SLM Inconel 718	8,505	-
Through Space Telescope Science Institute	43 000	HST-AR-15008 008-A	75,405	-
Through Space Telescope Science Institute	43 000	HST-GO-15105 001-A	2,048	-
Through Space Telescope Science Institute	43 000	HST-GO-15107 001-A	7,965	-
Through Techshot	43 000	Space Metal Printing	33,979	-
Through Techshot	43 000	SvcAgr < Contr NNX15CJ21P	147	-
Through Universal Technology Corporation	43 000	18-7623-03-C1	30,991	-
Through University of Kentucky Research Foundation	43 000	304109993-13-189	5	-
Aerospace Education Services Program	43 001		13,616	19,955
Through Aetos Systems, Inc	43 001	SC-2019-004	(316)	-
Through Columbia University	43 001	1(GG013215)	28,580	-
Through National Aeronautics and Space Adm	43 001	1596617	77,579	-
Through Space Telescope Science Institute	43 001	HST-GO-15106 001-A	15,632	-
Through Space Telescope Science Institute	43 001	HST-GO-15643 002-A	762	-
Through University of Kentucky Research Foundation	43 001	3049025881-18-287	(353)	-
Cooperative Agreements				
Through Baylor College of Medicine	43 003	NNX16A069A	51,868	-
Office of Stem Engagement (OSTEM)				
Through Kentucky Space Grant Consortium	43 008	3048112787-19-236	1,893	-

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Through Kentucky Space Grant Consortium	43 008	3049026146-20-096	7,794	-
Through University of Kentucky Research Foundation	43 008	3048111831-15-029	3,691	-
Through University of Kentucky Research Foundation	43 008	3200001466-18-042	32,435	-
Through University of Kentucky Research Foundation	43 008	320000161-16-230	676	-
Through University of Kentucky Research Foundation	43 008	3200002377-20-037	29,125	-
Through University of Kentucky Research Foundation	43 008	3210000183-18-196	(380)	-
Through University of Kentucky Research Foundation	43 008	3210000183-19-163	6,851	-
Through University of Kentucky Research Foundation	43 008	3210000183-19-164	22,058	-
National Aeronautics and Space Adm	43 009	NNX15AH20A	(562)	-
National Aeronautics and Space Adm	43 012	80NSSC18K1664	9,727	-
SUBTOTAL NATIONAL AERONAUTICS AND SPACE ADMINISTRATION			460,316	19,955
 NATIONAL SCIENCE FOUNDATION				
National Science Foundation Contract	47 000	DEB-1654176	16,318	-
National Science Foundation Contract	47 000	2031008 000	49,878	-
Engineering Grants	47 041		3,524,529	366,002
Through George Mason University	47 041	E204620-02	19,814	-
Through Ohio State University	47 041	60063968	27,582	-
Through Tactile Analogics LLC	47 041	Haptic Tactile Display	(36,158)	-
Through University of California, San Diego	47 041	125918479	21,120	-
Through University of Michigan	47 041	3004865092	29,217	-
Mathematical and Physical Sciences	47 049		564,038	9,756
Through Ball State University	47 049	G1108-UL	15,761	-
Geosciences	47 050		233,913	-
Computer and Information Science and Engineering	47 070		870,700	130,318
Biological Sciences	47 074		268,277	60,121
Through Carnegie Institute	47 074	629959	(1,937)	-
Social, Behavioral, and Economic Sciences	47 075		285,456	52,794
Education and Human Resources	47 076		577,407	-
Through Tennessee Tech University	47 076	1601587	57,540	-
Through University of Kentucky Res Fdn	47 076	3200002015-19-040	51,790	-
Office of International Science and Engineering	47 079		50,478	-
Office of Integrative Activities				
Through University of Kentucky Research Foundation	47 083		952,671	-
SUBTOTAL NATIONAL SCIENCE FOUNDATION			7,578,394	618,991
 DEPARTMENT OF VETERANS AFFAIRS				
Department of Veterans Affairs Contracts	64 000		219,813	-
Through VHA Office of Informatics & Analytics	64 000	Understanding User Needs	14,204	-
Through Cognitive Medical Systems, Inc	64 000	FF91F010-FEB7-481D-9399-8	19,238	-
Sharing Specialized Medical Resources	64 018	IPA	146,645	-
SUBTOTAL DEPARTMENT OF VETERANS AFFAIRS			399,900	-

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
ENVIRONMENTAL PROTECTION AGENCY				
Regional Wetland Program Development Grants	66 461	00D98019	17,818	-
Pollution Prevention Grants Program through State of Kentucky	66 708	PON212918000008752	6,742	-
Brownfields Training	66 814	TR-83579302	143,390	71,846
SUBTOTAL ENVIRONMENTAL PROTECTION AGENCY			167,950	71,846
DEPARTMENT OF ENERGY				
U S Department of Energy Contract				
Through Brookhaven National Laboratory	81 000	364481	52,920	-
Through Lawrence Berkeley National Laboratory	81 000	7400199	4,159	-
Through The Regents of the Univ of California	81 000	4450 G WA318	282,159	-
Office of Science Financial Assistance Program	81 049	DE-SC0019348	150,723	-
Conservation Research and Development	81 086	DE-EE0008866	163,743	-
Renewable Energy Research and Development	81 087	DE-EE0008752	297,025	-
SUBTOTAL DEPARTMENT OF ENERGY			950,729	-
DEPARTMENT OF EDUCATION				
Department of Education Contracts through American Institutes for Research	84 000	0460400006	30,653	-
Safe and Drug-Free Schools and Communities_National Programs				
Through JCPS Instructional	84 184		(4,365)	-
Javits Gifted and Talented Students Education				
Through University of Connecticut	84 206	RSA# 68614 KFS# 5631600	(13)	-
Education Research, Development and Dissemination				
Through Development Services Group, Inc	84 305		25,389	-
Research in Special Education	84 324		868,102	214,554
Through Oregon Research Institute	84 324	R324A150221	131,367	-
SUBTOTAL DEPARTMENT OF EDUCATION			1,051,133	214,554
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Department of Health and Human Services Contracts	93 000			
Through National Institutes of Health	93 000	HHSN272201000033I	59,041	-
Through ICON Clinical Research	93 000	3771/0001	5,994	-
Through Duke Clinical Research Institute	93 000	218092 000	44	-
Through Duke Clinical Research Institute	93 000	203-7905Task Order #1 PTN	19,800	-
Through Duke Clinical Research Institute	93 000	NICHD-2011-POP01	177	-
Through Duke Clinical Research Institute	93 000	RSN-C PTN POPS	1,192	-
Through Duke Clinical Research Institute	93 000	Subcontract # A031964	19,858	-
Through Duke University	93 000	203-8816	8,997	-
Through Indiana University-Purdue University	93 000	GOG 175, 184, 204	2,710	-
Through University of Alabama Birmingham	93 000	000509729-006 16-0095Base	2,335	-
Through University of Alabama Birmingham	93 000	000509729-006 16-0095Opt1	30,207	-

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Department of Health and Human Services Administration for Children and Families Sexual Risk Avoidance Education	93 060	90SR0023-02-00	138,593	-
Family Smoking Prevention and Tobacco Control Act Regulatory Research				
Through National Institutes of Health	93 077	5R01HL120746-05	(58,428)	-
Through National Institutes of Health	93 077	5R01HL122676-04	(24)	-
Through National Institutes of Health	93 077	5R01HL122676-05	599,972	-
Through National Institutes of Health	93 077	1R01HL147343-01	260,375	-
Through National Institutes of Health	93 077	5R01HL147343-02	76,214	-
Blood Disorder Program: Prevention, Surveillance, and Research				
Through University of North Carolina	93 080	5106852	8,894	-
Through University of North Carolina	93 080	5112776	21,201	8,835
Healthy Marriage Promotion and Responsible Fatherhood Grants				
Through Department of Health & Human Serv	93 086	90FK0074-05-00	681,907	-
Through Fatherhood Research & Practice Network	93 086	GB170637	501	-
Food and Drug Administration Research	93 103	HHSF223201810171C	263,210	23,280
Through Duke University	93 103	PedMigraine 234691/240919	594	-
Maternal and Child Health Federal Consolidated Programs				
Through Texas Health Institute	93 110	Evaluation Services	49,337	-
Biological Response to Environmental Health Hazards	93 113		4,366,649	166,264
Through University of Alabama at Birmingham	93 113	000520645-001	(11,342)	-
Through University of Alabama at Birmingham	93 113	000520645-001	134,975	-
Through University of Alabama at Birmingham	93 113	000520645-SC001	60,019	-
Through University of Kentucky Res Fdn	93 113	3049025688-15-105	(625)	-
Oral Disease and Disorders Research	93 121		3,342,770	443,226
Through Georgia Institute of Technology	93 121	RJ852-G1	2,722	-
Through Georgia Institute of Technology	93 121	RJ852-G1/AWD-101454-G3	142,364	-
Through Research Foundation for SUNY at Buffalo	93 121	1R21DE027201-01	(2,795)	-
Through University of Florida	93 121	UFDSP00012235	26,270	-
Injury Prevention and Control Research and State and Community Based Programs				
Through Centers for Disease Control	93 136		1,032,274	350,942
NIEHS Hazardous Waste Worker Health and Safety Training				
Through Emory University	93 142	A316940	46,239	-
Through Emory University	93 142	T953523	(809)	-
NIEHS Superfund Hazardous Substances Basic Research and Education	93 143		1,576,039	168,734
Coordinated Services and Access to Research for Women	93 153	5H12HA24829-08-00	347,786	-
Human Genome Research	93 172		861,397	459,929
Through HudsonAlpha Institute for Biotechnology	93 172	2000 044 03-01	73,274	-
Through HudsonAlpha Institute for Biotechnology	93 172	20000 044 02-01	1,397	-
Through HudsonAlpha Institute for Biotechnology	93 172	20000 044 03-01	115,830	-
Through University of California/San Francisco	93 172	CAF-PINT	(325)	-
Research Related to Deafness and Communication Disorders	93 173		680,049	-
Through University of Kentucky Research Foundation	93 173	3200001875-19-005	4,852	-
Through University of Kentucky Research Foundation	93 173	3200002435-20-002	24,517	-
Through University of Virginia	93 173	GC11990-136407	623	-
Disabilities Prevention through Special Olympics	93 184	Inclusive Health Resource	(1,673)	-
Research and Training in Complementary and Alternative Medicine				
Through National Institutes of Health	93 213	1R01AT008617-01A1	262,842	-
Through National Institutes of Health	93 213	3R01AT008617-04S1	8,666	-
Through TherapyX, Inc	93 213	1R43AT009800-01	9,660	-
Research on Healthcare Costs	93 226		153,727	10,047
Through University of Kentucky Research Foundation	93 226	3200001911-19-081	1,810	-
Mental Health Research Grants	93 242		263,269	112,220

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Through Boston University	93 242	5H79SM081133-02	6	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance				
Through SAMHSA	93 243	1H79SM081133-01	20,472	-
Through SAMHSA	93 243	1H79TI082725-01	2,954	-
Through SAMHSA	93 243	5H79SM081133-02	94,868	-
Through SAMHSA	93 243	5U79SM063218-03	198,281	-
Through SAMHSA	93 243	5U79SM063218-04	218,503	189,680
Through Louisville/Jefferson Co Metro Government	93 243	OGMB171382	60,880	-
Through Louisville/Jefferson Co Metro Government	93 243	OGMB171382A	230,073	-
Geriatric Academic Career Awards	93 250	1 K01HP33455-01-00	64,627	-
Universal Newborn Hearing Screening through State of Kentucky	93 251	SC-767-1800004697v1	24,640	-
Occupational Safety and Health Research Grants				
Through Centers for Disease Control	93 262	5R01OH010425-03	(74)	-
Through University of Kentucky Res Fdn	93 262	3210001070-20-168	7,358	-
Alcohol Research Programs	93 273		4,459,496	366,103
Through Cleveland Clinic Foundation	93 273	728-SUB	(1,362)	-
Through EndoProtech Inc	93 273	LIVER DIS R44AA021331	(424)	-
Through Vanderbilt University	93 273	VUMC 64149	264,294	-
Through Vanderbilt University	93 273	VUMC 64149	39,825	-
Drug Abuse and Addiction Research Programs				
Through University of Florida	93 279	SUB00001998	12,423	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93 286	1R21HL132263-01A1	15,831	-
Through Bionic Eye Technologies, Inc	93 286	5U01EB018873-03	(3)	-
Trans-NIH Research Support	93 310		1,384,337	-
Through Massachusetts General Hospital	93 310	229365	9	-
Through Massachusetts General Hospital	93 310	233284 4UH3OD023253-03	52,669	-
Through Massachusetts General Hospital	93 310	233284 4UH3OD023253-04	89,854	-
Through Ohio State University	93 310	60059325	2,245	-
Through University of Florida	93 310	SUB0002035	83,880	-
Through University of Florida	93 310	UFDSP00012321	6,003	-
Through University of Florida	93 310	UFDSP00012341	14,516	-
Through University of Kentucky Res Fdn	93 310	3200002907-20-138	97,808	-
Early Hearing Detection and Intervention Information System (EHDI-IS) Surveillance Program				
Through State of Kentucky	93 314	SC-767-1800004697v1	44,382	-
Research Infrastructure Programs				
Through National Institutes of Health	93 351	1S10OD025178-01A1	363,800	-
Nursing Research	93 361		48,874	-
Through University of Kentucky Research Foundation	93 361	3200001034-19-012	16,235	-
Through University of Tennessee Hlth Science Ctr	93 361	19-2195-ULRF	222	-
Sickle Cell Treatment Demonstration Program through Carolinas Medical Center				
Through Atrium Health (was Carolinas Med Ctr)	93 365	300301054 (A17-0142-S004)	5,929	-
Through Atrium Health (was Carolinas Med Ctr)	93 365	300301054 (A17-0142-S004)	22,077	-
Cancer Cause and Prevention Research	93 393		670,113	288,403
Through Baylor College of Medicine	93 393	7000000530 000	11,238	-
Through Georgia Regents/Augusta State University	93 393	Educational Program	(1)	-
Cancer Detection and Diagnosis Research	93 394		352,133	-
Through University of Massachusetts	93 394	OSP2016157	10,435	-
Cancer Treatment Research through National Institutes of Health	93 395		898,891	27,288
Through 3P Biotechnologies, Inc	93 395	1R44CA221487-01	75,389	-
Through Alliance for Clinical Trials in Oncology	93 395	A221505	34	-
Through Alliance for Clinical Trials in Oncology	93 395	Z11102	1,126	-

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Through ECOG-ACRIN Cancer Research Group	93 395	EA3132	16	-
Through NRG Oncology Foundation, Inc	93 395	CCTG MA 39	583	-
Through NRG Oncology Foundation, Inc	93 395	GOG-0262/ACRIN 6695	(173)	-
Through NRG Oncology Foundation, Inc	93 395	GOG-0281	708	-
Through NRG Oncology Foundation, Inc	93 395	NRG-GY006	444	-
Through NRG Oncology Foundation, Inc	93 395	NRG-HN004	1,260	-
Through University of Rochester Medical Center	93 395	417564G/UR FAO GR510917	17,490	-
Cancer Biology Research	93 396		625,077	21,841
Through Ohio State University	93 396	60071158	14,404	-
Through University of Nebraska Medical Center	93 396	35-5140-2063-001	45,780	-
Cancer Research Manpower	93 398		402,351	-
Cancer Control	93 399	UG1CA189867	366	-
CDC's National Network Approach to Preventing and Controlling Tobacco-related Cancers in Special Populations	93 431	3200003100-20-236	3,833	-
Affordable Care Act Public Health Training Centers Program				
Through Emory University	93 516	A176152	18,146	-
Through Emory University	93 516	T983670	1,080	-
Head Start				
Through Jefferson Co Public Schools	93 600	(FED)JCPS Early Childhood	1,218	-
Assistance for Torture Victims	93 604	90ZT0210-01-00	35,338	-
Children's Justice Grants to States				
Through University of Kentucky Research Foundation	93 643	3210000967-19-116	(1,161)	-
Through University of Kentucky Research Foundation	93 643	3200002690-20-074	39,571	-
Child Welfare Services Training Grants				
Through University of Nebraska-Lincoln	93 648	24-0520-0249-003	195,957	-
Through University of Nebraska-Lincoln	93 648	24-0520-0288-003	262,415	-
Foster Care Title IV-E				
Through Eastern Kentucky University	93 658	453610-19-118	(38)	-
Chafee Foster Care Independence Program				
Through Eastern Kentucky University	93 674	453806-20-119	49,756	-
Through Eastern Kentucky University	93 674	453738-19-237	46	-
Medical Assistance Program				
Through State of Kentucky	93 778	SC7461900000170v1	138,342	-
Through State of Kentucky	93 778	SC7461900000170v1	(353)	-
Through State of Kentucky	93 778	SC7461900000171v1	88,021	-
Heart and Vascular Diseases Research	93 837		7,055,193	492,074
Through National American Heart Association	93 837	FX-ATRAC-2U54HL120183-UL-	1,443,719	-
Through Boston University	93 837	4500003020 000	50,934	-
Through Brigham & Women's Hospital	93 837	121535 000	28,789	-
Through Children's Hospital Boston	93 837	GENFD0001508019	1,337	-
Through Children's Hospital Boston	93 837	GENFD0001603649	177,518	-
Through Children's Hospital Boston	93 837	GENFD0001676276	299,036	-
Through Cor Habere Group	93 837	1R43HL142337-01	10,336	-
Through EndoProtech, Inc	93 837	2R44HL132649-2	271,762	-
Through HeartWare, Inc	93 837	5R44HL103014-03	12,164	-
Through New York University Medical School	93 837	PV-10-EA-02	1,594	-
Through University of Alabama at Birmingham	93 837	000514985-002	14,189	-
Through University of Florida	93 837	UFDSP00011610	22,770	-
Through University of Kentucky Res Fdn	93 837	3200002866-20-136	28,482	-
Through University of Texas at Houston	93 837	5UM1HL087318-09	1,000	-
Through University of Texas at Houston	93 837	CONCERT-HF	94,072	-
Through University of Texas Medical Branch	93 837	17-064	83,860	-

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Lung Diseases Research	93 838		233,873	-
Through Johns Hopkins University	93 838	2003043501	9,781	-
Through Precision Care Network, LLC	93 838	SAIRB-18-0024	3,436	-
Through University of Florida	93 838	UFDSP00011610	5,304	-
Through University of Maryland	93 838	1400032	(494)	-
Blood Diseases and Resources Research	93 839		327,365	-
Through All Children's Research Institute, Inc	93 839	ACRI 38-001 DOTT Trial	237	-
Through Rutgers University	93 839	SUB00000047	95,532	-
Through University of South Florida	93 839	6120-1096-00-A	10,334	-
Arthritis, Musculoskeletal and Skin Diseases Research	93 846		1,099,471	5,751
Through Cincinnati Children's Hospital Med Ctr	93 846	5P60AR047784-08	(350)	-
Through Massachusetts General Hospital	93 846	226989	57,978	-
Diabetes, Endocrinology, and Metabolism Research	93 847		1,911,161	-
Through Children's Hospital of Philadelphia	93 847	CKiD 3301820719	3,042	-
Through Nationwide Children's Hospital	93 847	700094-0820-00	29,162	-
Through Nationwide Children's Hospital	93 847	700094-0819-00	112,003	-
Through Nationwide Children's Hospital	93 847	700198-0620-00	36,992	-
Through Noveratech, LLC	93 847	2R44DK105692-02	(444)	-
Through Ohio State University	93 847	60061677	13,976	-
Through TherapyX, Inc	93 847	1R44DK117687-01A1	149,586	-
Through Univ of N Carolina at Chapel Hill	93 847	Subaward 5032729	7,300	-
Through University of Minnesota	93 847	N005115011	2,637	-
Through University of South Florida	93 847	TN01 TYPE 1 UDK097835A	100	-
Through University of South Florida	93 847	nbvgv TYPE 1 TN-16	169	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93 853		3,417,215	207,263
Through Massachusetts General Hospital	93 853	INO-PD-P3-2014	3,744	-
Through University of Cincinnati	93 853	010785-136706	2,708	-
Through University of Cincinnati	93 853	011337-126706 Sleep SMART	2,000	-
Through University of Cincinnati	93 853	011706-002	10,972	-
Through University of Cincinnati	93 853	011706-003	2,363	-
Through University of Cincinnati	93 853	20181464 011266-136706	3,500	-
Through University of Washington	93 853	PENUT TRIAL 752237,762305	61	-
Through University of Washington	93 853	UWSC7771	1,600	-
Allergy, Immunology and Transplantation Research	93 855		4,359,181	1,469,617
Through Arrevas, Inc	93 855	1R41AI142726-01A1	51,338	-
Through Duke Clinical Research Inst	93 855	16-0011	17,577	-
Through Duke Clinical Research Inst	93 855	PROPEL	799	-
Through Duke University	93 855	203 8238	(583)	-
Through Massachusetts General Hospital	93 855	229712 000	11,683	-
Through Massachusetts General Hospital	93 855	5R01AI114552-05 225488	1,101	-
Through Medigen, Inc	93 855	2R44AI094863-03A1	13,420	-
Through Rosalind Franklin University of Medicine	93 855	212221UL	14,425	-
Through University of Minnesota	93 855	N004761501	21,681	-
Through University of Minnesota	93 855	N004761501	1,776	-
Through University of Tennessee	93 855	19-3799-LOU	493,034	-
Through University of Tennessee	93 855	20-3497-LOU	77,331	-
Through University of Texas Medical Branch	93 855	18-84463	189,561	-
Through Yale University	93 855	GR105861 (CON-80001724)	16,495	-
Microbiology and Infectious Diseases Research	93 856		(22,207)	-
Pharmacology, Physiology, and Biological Chemistry Research	93 859		11,703,245	2,736,262
Through Coram Technologies, Inc	93 859	1R41GM133243-01	17,802	-

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Through UK Research Foundation	93 859	3200000086-16-014	(1)	-
Center for Research for Mothers and Children	93 865		670,867	-
Through Medical University of South Carolina	93 865	A00-2240-S002	27,976	-
Through Regents of the Univ of California	93 865	A19-0460-S001	127,159	-
Through University of Arkansas	93 865	51460 228446 VDORA1	32,701	-
Through University of Arkansas	93 865	51460 ACT NOW	53,812	-
Through University of Arkansas	93 865	51460 Salary Support	31,203	-
Through University of Arkansas	93 865	51460-ESC	30,822	-
Through University of Arkansas	93 865	ACT NOW	69,688	-
Aging Research	93 866		925,643	84,442
Through Microsensor Labs, LLC	93 866	4 R44 AG0660848-02	40,930	-
Through University of Kansas Medical Center	93 866	ZAP0050	190,037	-
Through University of Kentucky Res Fdn	93 866	32000000511-14-174	36,084	-
Through University of Southern California	93 866	124462660	234,157	-
Vision Research - Retinal and Choroidal Diseases Research	93 867		4,697,115	322,961
Through University of Idaho	93 867	ABK809-SB-001	13,281	-
Through University of Pennsylvania	93 867	Sub 564799 CATT Follow Up	21	-
Through Virginia Tech Carilion	93 867	432007-19111	23,408	-
Through Washington University St Louis School of Medicine	93 867	WU-16-123-MOD-1	-	-
Through Washington University St Louis School of Medicine	93 867	WU-16-123-MOD-3	65	-
HIV Care Formula Grants				
Through State of Kentucky	93 917	PON2 728 1800002133 v1	791,203	-
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease				
Through Health Res & Services Admin	93 918	2H76HA00536-19-00	(13)	-
Through Health Res & Services Admin	93 918	2H76HA00536-19-00	2,691,499	-
Through Health Res & Services Admin	93 918	5H76HA00536-20-00	471,620	-
Ryan White HIV/AIDS Dental Reimbursements/Community Based Dental Partnership	93 924	H65HA000131800	277,372	-
Assistance Programs for Chronic Disease Prevention and Control	93 945	PON2 728 1800001695	88,838	22,815
Assistance to Firefighters Grant through Richmond Fire Department	97 044	OGMB190279	54,410	-
Pre-Disaster Mitigation	97 047	PON2 095 1900003439	11,478	10,932
SUBTOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>73,328,598</u>	<u>7,988,909</u>
UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT				
United States Agency for International Development Contract				
Through National Academy of Sciences	98 000	2000007145	62,548	-
SUBTOTAL UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT			<u>62,548</u>	<u>-</u>
TOTAL RESEARCH AND DEVELOPMENT CLUSTER			<u>88,400,547</u>	<u>9,051,720</u>
SPECIAL EDUCATION (IDEA) CLUSTER				
DEPARTMENT OF EDUCATION				
Special Education_Grants to States	84 027			

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Through State of Kentucky	84 027	PON2 5401700001845 1	(25)	-
Through State of Kentucky	84 027	PON2 540 1900000674 1	125,354	38,766
Through State of Kentucky	84 027	PON2 540 1700002720 1	695	-
Through State of Kentucky	84 027	PON2 540 1900003600 1	1,128,217	345,202
Through State of Kentucky	84 027	PON2 540 16000002548 1	(196)	-
Through State of Kentucky	84 027	PON2 540 1900000687 1	40,996	73,692
Through State of Kentucky	84 027	PON2 540 1900000682 1	10,800	-
Through State of Kentucky	84 027	PON2 540 1900003782	<u>306,291</u>	<u>157,683</u>
SUBTOTAL DEPARTMENT OF EDUCATION			<u>1,612,132</u>	<u>615,343</u>
TOTAL SPECIAL EDUCATION (IDEA) CLUSTER			<u>1,612,132</u>	<u>615,343</u>
TRIO CLUSTER				
DEPARTMENT OF EDUCATION				
TRIO - Student Support Services	84 042		252,076	-
TRIO - Talent Search	84 044		235,219	-
TRIO - Upward Bound	84 047		<u>677,705</u>	<u>-</u>
SUBTOTAL DEPARTMENT OF EDUCATION			<u>1,165,000</u>	<u>-</u>
TOTAL TRIO CLUSTER			<u>1,165,000</u>	<u>-</u>
TOTAL SPECIAL CLUSTERS			<u>2,777,132</u>	<u>615,343</u>
OTHER PROGRAMS				
DEPARTMENT OF AGRICULTURE				
The Food Literacy Project				
Through U S Dept of Agriculture	10 522		6,397	-
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)				
Through State of Kentucky	10 557	SC 728 1900000102 1	<u>301,507</u>	<u>-</u>
SUBTOTAL DEPARTMENT OF AGRICULTURE			<u>307,904</u>	<u>-</u>
DEPARTMENT OF DEFENSE				
Department of Defense Contracts	12 000		(216)	-
Basic through National Science Teachers' Association	12 630	19-871-017	1,158	-
Basic through National Science Teachers' Association	12 630	20-871-017	<u>11,493</u>	<u>-</u>
SUBTOTAL DEPARTMENT OF DEFENSE			<u>12,435</u>	<u>-</u>

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF INTERIOR				
Kentucky View GIS Day Workshop at the University of Louisville Through Murray State University	15 815	2020-032	1,268	-
SUBTOTAL DEPARTMENT OF INTERIOR			<u>1,268</u>	<u>-</u>
DEPARTMENT OF JUSTICE				
Department of Justice Contract through DB Consulting Group, Inc	16 000	Prison Rape Commiss	(19,388)	-
SUBTOTAL DEPARTMENT OF JUSTICE			<u>(19,388)</u>	<u>-</u>
DEPARTMENT OF LABOR				
Employment Service/Wagner-Peyser Funded Activities Through Kentucky Science and Technology Corp	17 207	RJ852-G1/AWD-101454-G3	93,272	-
Through Kentucky Science and Technology Corp	17 207	Veterans Accelerated	16,932	-
SUBTOTAL DEPARTMENT OF LABOR			<u>110,204</u>	<u>-</u>
DEPARTMENT OF STATE				
Criminal Justice Systems	19 703	SINLEC16CA0084	(515)	-
SUBTOTAL DEPARTMENT OF STATE			<u>(515)</u>	<u>-</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION				
National Aeronautics and Space Administration Contract Through University of Kentucky Res Fdn	43 000	3210000183-19-205	23,452	-
Through University of Kentucky Res Fdn	43 000	3200000161-19-192	25	-
Office of Stem Engagement (OSTEM) Through University of Kentucky Res Fdn	43 008	3210000183-19-155	16,597	-
Through University of Kentucky Res Fdn	43 008	3210000183-19-157	200	-
Through University of Kentucky Res Fdn	43 008	3200000161-19-222	25,000	-
Through University of Kentucky Res Fdn	43 008	3200000722-17-004	31,507	-
SUBTOTAL NATIONAL AERONAUTICS AND SPACE ADMINISTRATION			<u>96,781</u>	<u>-</u>
NATIONAL SCIENCE FOUNDATION				
National Science Foundation Contract	47 041	1450370	3,000	-
National Science Foundation Contract	47 041	1855237	75,937	-

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
SUBTOTAL NATIONAL SCIENCE FOUNDATION			78,937	-
DEPARTMENT OF VETERANS AFFAIRS				
Department of Veterans Affairs Contracts Through VHA Office of Informatics & Analytics	64 000	VA-IPA analyses for Milli	8,000	-
SUBTOTAL DEPARTMENT OF VETERANS AFFAIRS			8,000	-
ENVIRONMENTAL PROTECTION AGENCY				
Water Pollution Control State, Interstate, and Tribal Program Support	66 419	MOA No 0700012929	22	-
Performance Partnership Grants through Kentucky Department of Environmental Education	66 605		6,742	-
Pollution Prevention Grants Program	66 708	96348201	6,922	-
Source Reduction Assistance	66 717	X9-00D52316-0	10,367	-
SUBTOTAL ENVIRONMENTAL PROTECTION AGENCY			24,053	-
DEPARTMENT OF EDUCATION				
Department of Education Contracts Through University of Florida	84 000	1700517025	11,591	-
Through University of Florida	84 000	1800563663	6,527	-
Career and Technical Education-Basic Grants to States Through State of Kentucky	84 048	PON2 540 1900004208 1	92,731	-
Through State of Kentucky	84 048	PON2 540 1900004216 1	28,125	-
Through State of Kentucky	84 048	PON2 540 1900004532 1	9,897	-
Fund for the Improvement of Postsecondary Education Through National Writing Project Corporation	84 116	U411A1600004	351,189	71,462
Special Education Grants for Infants and Families with Disabilities Through State of Kentucky	84 181	SC 728 1900000061 1	593,026	-
Special Education - State Program Improvement Grants for Children with Disabilities Through State of Kentucky	84 323	PON2 540 1900002720 1	113,735	15,091
Through State of Kentucky	84 323	PON2 540 2000000398 1	313,380	68,126
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities Through U S Dept of Education	84 325	H325D180105	107,042	-
Through University of Kentucky Res Fdn	84 325	3200003008-20-133	19,419	-
Through U S Dept of Education	84 325	H325K140213-13	88,282	-
Mathematics and Science Partnerships	84 366	PON2 540 1700000622 1	(35)	-
ARRA - Investing in Innovation (i3) Fund Through Council for Opportunity in Education	84 411	AN04	(64)	-
Through National Writing Project Corporation	84 411	92-KY03-2017I3AI	(32)	-
Through National Writing Project Corporation	84 411	92-KY03-2018I3C3WP	117,450	31,027
Through National Writing Project Corporation	84 411	92-KY03-2018I3C3WP	4,385	-
SUBTOTAL DEPARTMENT OF EDUCATION			1,856,648	185,706

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Department of Health and Human Services Contracts				
Through Metro United Way	93 000	OGMB200609	6,288	-
Through National Fragile X Foundation	93 000	FORWARD REGISTRY	1,972	-
Through Special Olympics	93 000	U27 DD001156-03-02	43,377	-
Through Duke University	93 000	DMID 14-0079	8,536	-
Through National Institutes of Health	93 000	75N95020P00214	8,789	-
Through National Institutes of Health	93 000	75N95020P00222	337	-
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services				
Through Kentuckiana Reg Plan & Dev Agy	93 043	FY2020-1018	5,626	-
National Family Caregiver Support, Title III, Part E				
Through Kentuckiana Reg Plan & Dev Agy	93 052	Title III-E-Federal FY20	25,132	-
Public Health Emergency Preparedness				
Through State of Kentucky	93 069	SC 728 1900000141v1	56,692	-
Healthy Marriage Promotion and Responsible Fatherhood Grants	93 086	90FK0074-04-00	230,963	-
Food and Drug Administration Research	93 103	HHSF223201510636P	128	-
Model State Supported Area Health Education Centers	93 107			
Through Health Res & Services Admin	93 107	2U77HP03023-24-00	2,526	-
Through Health Res & Services Admin	93 107	2U77HP03023-25-00	563,784	533,483
Through Health Res & Services Admin	93 107	5U77HP03023-26-00	405,165	252,437
Through Health Res & Services Admin	93 107	2U77HP03023-25-02	126,035	108,467
Emergency Medical Services for Children				
Through KCTCS	93 127	The Kentucky EMS	14,418	-
Coordinated Services and Access to Research for Women, Infants, Children & Youth				
Through Health Res & Services Admin	93 153	5H12HA24829-05-00	7,875	-
Through Health Res & Services Admin	93 153	5H12HA24829-07-00	68,460	-
Disabilities Prevention				
Through American Academy of Physicians Medicine	93 184	Physical Medicine & Rehab	2,378	-
Centers for Disease Control & Prevention: Investigations and Technical Assistance				
Through State of Kentucky	93 283	PO2 728 16000050111	(1,266)	-
Through State of Kentucky	93 283	PO2 728 1600005012 1	(3,874)	-
Through State of Kentucky	93 283	SC 728 1900000141v1	45,768	-
Through State of Kentucky	93 283	SC 728 1900000141v1	2,819	-
Through State of Kentucky	93 283	SC 728 1900000153 1	100,613	-
Through State of Kentucky	93 283	SC 728 1900000204 1	90,604	-
Through University of Kentucky Research Foundation	93 283	3200000469-16-245	(13)	-
Through University of Kentucky Research Foundation	93 283	3200001587-18-239	(788)	-
National State Based Tobacco Control Programs				
Through State of Kentucky	93 305	PON2 728 1800001922 1	24,930	-
CDC's National Network Approach to Preventing and Controlling Tobacco-related Cancers in Special Populations	93 431	3200002523-20-032	8,110	-
Refugee and Entrant Assistance State/Replacement Designee Administered Programs				
Through Catholic Charities, Inc	93 566	26-108080-2019	11,205	-
Head Start				
Through Ohio Valley Education Cooperative	93 600	OGMB200525	98,449	-
Through Ohio Valley Education Cooperative	93 600	OVEC Year IV	(350)	-
Through Ohio Valley Education Cooperative	93 600	OVEC year V	92,925	-
Children's Justice Grants to States				
Through State of Kentucky	93 643	PO2 736 1600004590 1	(2)	-

UNIVERSITY OF LOUISVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grant or Program Title	CFDA #	Pass Through Entity #	Fiscal 2020 Expenditures	Amount Provided to Subrecipients
Through State of Kentucky	93 643	SC 736 1800004122 1	202,094	-
Through State of Kentucky	93 643	SC 736 1800004122 1	(53,070)	-
Adoption Opportunities	93 652		73,354	24,184
Foster Care Title IV-E				
Through Eastern Kentucky University	93 658	453603-19-115	(1)	-
Through Eastern Kentucky University	93 658	453768--20-115	137,086	-
Through Eastern Kentucky University	93 658	453770-20-120	143,361	-
Through Eastern Kentucky University	93 658	453771-20-114	167,694	-
Through Eastern Kentucky University	93 658	453773-20-118	8,692	-
Through Eastern Kentucky University	93 658	453780-20-117	95,993	-
Through Eastern Kentucky University	93 658	PON2 736 1700002784	(4)	-
Mental and Behavioral Health Education and Training Grants	93 732		509,920	-
Organized Approaches to Increase Colorectal Cancer Screening				
Through State of Kentucky	93 800	SC72818000041881	26,254	-
Heart and Vascular Diseases Research through Massachusetts General Hospital	93 837	5U01HL123336-02	152	-
Lung Diseases Research				
Through University of Pennsylvania	93 838	PROSPECT 574470	1,700	-
Pharmacology, Physiology, and Biological Chemistry Research				
Through XLerateHealth, LLC	93 859	1UT2GM130174-01	25,452	-
Through XLerateHealth, LLC	93 859	1UT2GM130174-02	14,229	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations				
Through University of Kentucky Research Foundation	93 898	3200002519-19-263	31,288	-
HIV Care Formula Grants				
Through State of Kentucky	93 917	PON2 728 1800002133 v1	254,482	-
Through State of Kentucky	93 917	PON2 728 1800002133 v5	29,700	-
Through Ky Cabinet for Health & Family Services	93 917	SC 728 190000051	1,015,225	-
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93 918			
Through Health Res & Services Admin	93 918	1H7CHA372840100	8,534	-
Through Health Res & Services Admin	93 918	2H76HA00536-21-00	72,524	-
Through Health Res & Services Admin	93 918	5H76HA00536-18-00	(1,346,082)	-
Ryan White HIV/AIDS Dental Reimbursements				
Through Health Res & Services Admin	93 924	6 H65HA00013-17-01	(2,430)	-
Through Health Res & Services Admin	93 924	Program Income: Community	14,861	-
PPHF Geriatric Education Centers	93 969		715,545	19,256
Maternal and Child Health Services Block Grant				
Through State of Kentucky	93 994	PO2 728 1600004795 1	293	-
Through State of Kentucky	93 994	PON2 728 1900002970 1	174,516	-
Through State of Kentucky	93 994	PON2 728 1900002970 1	267,076	-
Through State of Kentucky	93 994	SC 728 1900000058 1	1,491	-
Through State of Kentucky	93 994	SC 728 1900000058 1	76,454	-
Through State of Kentucky	93 994	SC 728 1900000063 1	308,429	-
Through State of Kentucky	93 994	SC 728 1900000063 1	2,079	-
United States Agency for International Development	98 000	2747-01-UL IC Study Tour	9,883	-
SUBTOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			5,034,385	937,827
TOTAL OTHER PROGRAMS			7,510,712	1,123,533
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 295,154,772	\$ 10,790,596

UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended June 30, 2020

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (Schedule) of the University of Louisville (University) has been prepared in the format as set forth in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The purpose of the Schedule is to present a consolidated summary of those expenditures of the University for the year ended June 30, 2020, which has been financed by the U.S. Government (Federal awards). For purposes of the Schedule, Federal awards include all Federal assistance and procurement relationships entered into directly and indirectly between the University and the Federal government and sub-awards from nonfederal organizations made under federally sponsored agreements.

The accounting principles followed by the University and used in preparing the Schedule are as follows:

The schedule of expenditures of federal awards includes amounts expended by the University and its affiliated corporation, the University of Louisville Research Foundation, Inc.

Deductions (expenditures) for direct costs are recognized as incurred using the cash method of accounting and the cost accounting principles contained in Uniform Guidance. Under those cost principles, certain types of expenditures are not allowable or are limited as to reimbursement. Moreover, expenditures include a portion of costs associated with general University activities (facilities and administrative costs) which are allocated to awards under negotiated formulas commonly referred to as indirect cost rates. The University has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended June 30, 2020

NOTE 2 – NONCASH FINANCIAL ASSISTANCE

Outstanding loan balances at June 30, 2020 were as follows:

	<u>CFDA#</u>	<u>Total</u>
Federal Perkins Loan Program	84.038	\$ 5,624,732
Health Professions Student - Medical	93.342	(34)
Health Professions Primary Care - Medical	93.342	3,494,312
Health Professions Student Loans - Dental	93.342	4,162,900
Nursing Student Loans	93.364	19,529
Loans to Disadvantaged Students - Medical	93.342	1,696,946
Loans to Disadvantaged Students - Dental	93.342	25,364
		<hr/>
Total student loans outstanding		\$ 15,023,749

Loans received by students for the period ending June 30, 2020 were as follows:

	<u>CFDA#</u>	<u>Total</u>
William D. Ford Federal Direct Loan Program	84.268	\$ 146,674,774
Health Professions Primary Care - Medical	93.342	155,784
Health Professions Student Loans - Dental	93.342	450,000
Loans to Disadvantaged Students - Medical	93.342	768,706
		<hr/>
Total noncash financial assistance		\$ 148,049,264



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Trustees
University of Louisville
Louisville, Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of University of Louisville, which comprise the statement of net position as of June 30, 2020, and the related statements of revenues, expenses, and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 20, 2020.

Our report includes a reference to other auditors who audited the financial statements of the discretely presented component units, as described in our report on the University's financial statements. Other auditors audited the financial statements of the University Medical Center (a discretely presented component unit) in accordance with *Government Auditing Standards*, as described in our report on the University's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the University of Louisville Foundation, Inc. and Affiliates, University of Louisville Real Estate Foundation, Inc., University of Louisville Physicians, Inc. (discretely presented component units), were not audited in accordance with *Government Auditing Standards* and accordingly this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance with those entities.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered University of Louisville's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of University of Louisville's internal control. Accordingly, we do not express an opinion on the effectiveness of University of Louisville's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether University of Louisville's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Signature on file


CliftonLarsonAllen LLP

St. Louis, Missouri
October 20, 2020



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Trustees
University of Louisville
Louisville, Kentucky

Report on Compliance for Each Major Federal Program

We have audited University of Louisville's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of University of Louisville's major federal programs for the year ended June 30, 2020. University of Louisville's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of University of Louisville's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about University of Louisville's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of University of Louisville's compliance.

Opinion on Each Major Federal Program

In our opinion, University of Louisville complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2020-001. Our opinion on each major federal program is not modified with respect to this matter.

University of Louisville's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. University of Louisville's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of University of Louisville is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered University of Louisville's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of University of Louisville's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a certain deficiency in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2020-001 that we consider to be a significant deficiency.

University of Louisville’s response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. University of Louisville’s response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of University of Louisville as of and for the year ended June 30, 2020, and have issued our report thereon dated October 20, 2020, which contained an unmodified opinion on those financial statements. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component units, as described in our report on the University’s financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Signature on file

CliftonLarsonAllen LLP

St. Louis, Missouri
April 5, 2021

UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2020

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ yes x no

Significant deficiency(ies) identified that are not considered to be material weakness(es)? _____ yes x none reported

Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ yes x no

Significant deficiency(ies) identified that are not considered to be material weakness(es)? x yes _____ none reported

Type of auditors' report issued on compliance for major programs? Unmodified

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance x yes _____ no

Identification of Major Programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
	SFA Cluster:
84.007	FSEOG Grants
84.033	Federal Work Study Program
84.038	Federal Perkins Loan Program
84.063	Federal Pell Grant Program
84.268	William D. Ford Federal Direct Loan Program
84.379	TEACH Grants
93.342	Health Professions Student Loans
93.364	Nursing Student Loans
	HEERF Cluster:
84.425E	HEERF Student Aid Portion (Covid-19)
84.425F	HEERF Institutional Portion (Covid-19)

Dollar threshold used to distinguish between type A and type B programs: \$3,000,000/ \$750,000

Auditee qualified as low-risk auditee? x yes _____ no

UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2020

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

Section III – Findings and Questioned Costs – Major Federal Programs

2020 – 001 Enrollment Reporting – Incorrect Enrollment Date

Federal agency: U.S. Department of Education

Federal program title: Student Financial Aid Cluster

CFDA Numbers: 84.007, 84.033, 84.038, 84.063, 84.268, 84.379

Award Period: July 1, 2019 to June 30, 2020

Type of Finding:

- Significant Deficiency in Internal Control over Compliance
- Other matters

Criteria or specific requirement: The Code of Federal Regulations, 34 CFR 685.309(b), states schools must have some arrangement to report student enrollment data to the National Student Loan Data System (NSLDS) through an enrollment roster file. The school is required to report changes in the student's enrollment status, the effective date of the status, and an anticipated completion date.

Condition: During our testing, we noted 32 of 40 students were reported to NSLDS with an incorrect enrollment effective date.

Questioned Costs: None

Context: During our testing, it was noted the University did not report the correct enrollment effective date for 32 withdrawn students. These students enrollment effective date reported was not back dated to their last date of attendance.

Cause: The University did not have a process in place to ensure the effective date reported to NSLDS matches the effective date of the student's last date of attendance.

Effect: The enrollment effective date reported to NSLDS is used to determine when the student's grace period should begin. By not reporting an incorrect effective date, the grace period begin date for the student will be incorrect.

Repeat Finding: No

UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2020

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2020 – 001 Enrollment Reporting – Incorrect Enrollment Date (Continued)

Recommendation: We recommend the University puts a process in place ensure the enrollment effective date reported to NSLDS is aligning with the University’s last date of attendance.

Views of responsible officials: There is no disagreement with the audit finding. While there is no disagreement with the finding, it is unclear that NSLDS Reporting must be maintained such that the dates are exactly the same as those used for R2T4 processing.

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING THE INTIMATE RELATIONSHIPS POLICY

Audit, Compliance, and Risk Committee Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

Recommendation:

The President recommends the Board of Trustees approve a revised policy concerning University Intimate Relationships, 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



University of Louisville

OFFICIAL UNIVERSITY ADMINISTRATIVE POLICY

POLICY NAME

Intimate Relationships

INITIAL ADOPTION AND EFFECTIVE DATE

Enter date

POLICY APPLICABILITY

This policy applies to all University employees (administrators, faculty, staff) and students.

REASON FOR POLICY

The University of Louisville is committed to fostering an environment that is fair, psychologically healthy, respectful, safe, and free of sexual and discriminatory harassment. It is fundamental to the University's mission that the professional responsibilities of its employees be carried out in a manner that is free of conflicts of interest, favoritism, and situations that create unfair advantages.

Intimate relationships have inherent risks when they involve one member of the University community who has supervisory or other evaluative responsibility over another individual; further, such relationships create perceived or actual conflicts of interest and perceptions of unfair advantage. There are also inherent risks in any intimate relationship between individuals in unequal positions of power (such as teacher and student, supervisor and employee). Such relationships may undermine the real or perceived integrity of the supervision and evaluation provided, and the trust inherent in such relationships. Moreover, presently or retrospectively, the relationship may be less consensual than what is believed by one or both parties, especially by the individual whose position confers power.

Furthermore, such relationships may harm or injure others in the academic or work environment. Relationships in which one party is in a position to review the work or influence the career of the other may provide grounds for complaint when that relationship gives, or creates the appearance of, favoritism or unfair advantage to the person involved in the relationship, or when it restricts opportunities or creates a hostile environment for others.

In circumstances when sexual harassment is alleged as the result of an intimate relationship, the existence of the intimate relationship is not a per se violation of the University's Sexual Harassment policy (PER-1.02). However, the apparent consensual nature of the relationship is inherently suspect due to the fundamental asymmetry of power. Past consent does not remove grounds for or preclude a



University of Louisville

OFFICIAL UNIVERSITY ADMINISTRATIVE POLICY

charge or subsequent finding of sexual harassment based upon subsequent unwelcome conduct.

POLICY STATEMENT

For the foregoing reasons, the following types of intimate relationships are prohibited:

- a. An instructor, staff or administrator (including but not limited to a faculty member, part-time lecturer, academic advisor, athletic coach, residence hall professional staff) and an undergraduate student;
- b. An instructor, staff or administrator and a graduate or professional student, when the instructor, staff or administrator has a current or expected supervisory or instructional role with the student or when the instructor, staff or administrator and student are in the same academic school, college, program or department;
- c. A graduate or professional student and an undergraduate, graduate, or professional student when there is a supervisory or instructional role; and
- d. A supervisor and the supervisor's direct report.

Moreover, any employee (faculty, administrator, or staff) or other person in an instructional or supervisory role, who was in a past intimate relationship with a student is prohibited from serving in a supervisory or instructional role, directly or indirectly, of that student.

Other intimate relationships in which one party has power or authority over the other may also violate this policy.

For definitions of "intimate relationship", "instructor", "staff", "student", "direct report", "instructional role", and "supervisory role", refer to the Definitions section below.

EXCEPTIONS OR EXCLUSIONS

In circumstances where there is no supervisory or instructional role, requests for exceptions to this policy may be approved by the Executive Vice President and University Provost or designee in cases involving faculty or administrators; by the enrollment unit dean or designee in cases involving graduate or professional students; or by the Vice President for Human Resources or designee in cases involving staff. No exception will permit continuation of a supervisory or instructional role between a faculty member and a student who are, or were, in an intimate relationship, or between a supervisor and the supervisor's direct report.



University of Louisville

OFFICIAL UNIVERSITY ADMINISTRATIVE POLICY

Further, exceptions should not adversely affect the student's academic progress or the direct report's opportunity for advancement within the University.

This policy does not apply to relationships involving family, marriage, or domestic partnership in the employment context. Such relationships are governed by the University's Nepotism policy.

Complaints alleging sexual harassment directed at a student, faculty, or staff member are resolved under the University's Sexual Harassment policy, which prohibits unwanted behavior of a sexual nature. Conduct that may have initiated in an intimate relationship can be determined to be sexual harassment at any time the behavior becomes unwelcomed. The University reserves the option to apply either or both policies in order to address a complaint. The highest priority and deference will be given to the resolution of complaints of sexual harassment.

REPORTING CONDUCT COVERED BY THIS POLICY

Any employee (faculty, administrator, or staff) or other person in an instructional or supervisory role who is engaged in an intimate relationship per this policy must report the relationship to the appropriate responsible officer as outlined in the Procedures section below. Upon receipt of the report, the responsible officer will evaluate whether the relationship is a violation of the policy and will determine a response after appropriate consultation. Failure to self-disclose such relationships may constitute a violation of this policy.

Any employee who becomes aware of conduct that may be prohibited by this policy should report the conduct as outlined in the Procedures section of this policy, which includes the option to report anonymously through the [University's compliance hotline](#).

CONFIDENTIALITY

In order to encourage self-disclosure of intimate relationships and to empower members of the University community to report perceived policy violations, the University will make every reasonable effort to treat all information received in the course of addressing a self-disclosure or concern in a manner that protects, to the extent permissible by law, the confidentiality of all parties.

FAILURE TO COMPLY WITH THIS POLICY

Employees who fail to abide by this policy and associated procedures will be subject to remedial and/or disciplinary action in accordance with the Redbook and other



University of Louisville

OFFICIAL UNIVERSITY ADMINISTRATIVE POLICY

University policies and procedures. Employees and students may grieve such action or initiate a formal complaint in accordance with provisions of the Redbook and other University policies and procedures.

RETALIATION

Retaliation against persons reporting concerns about conduct that may violate this policy is prohibited and constitutes a violation of this policy and the University's policy on Duty to Report and Non-Retaliation (ICO-1.01).

RELATED INFORMATION

Sexual Harassment Policy (PER 1.02) (<https://louisville.edu/policies/policies-and-procedures/pageholder/pol-sexual-harassment>)

Nepotism Policy (PER 2.11) (<https://louisville.edu/policies/policies-and-procedures/pageholder/pol-nepotism>)

Duty to Report and Non-Retaliation Policy (ICO 1.01)
(<https://louisville.edu/policies/policies-and-procedures/pageholder/pol-duty-to-report-and-non-retaliation>)

DEFINITIONS

For the purposes of this policy, the terms set forth below are defined as follows:

- a. "Intimate relationship" means any romantic or sexual relationship between individuals, regardless of sex or gender, who are not married to, or domestic partners with, one another.
- b. "Instructor", means an individual, paid or unpaid, who teaches; advises; coaches; evaluates; or supervises, including but not limited to:
 1. Board of Trustees-appointed faculty members;
 2. Part-time lecturers;
 3. Any instructor of record;
 4. Graduate students and post-doctoral fellows with teaching responsibilities;
 5. Academic advisors;
 6. Athletics coaches;
 7. Residence hall professional staff; and
 8. Medical and dental residents with teaching responsibilities.
- c. "Student" means individuals who receive instruction, coaching, evaluation or supervision under the auspices of the University, including but not limited to:
 1. those who have enrolled into an educational program at the University;



University of Louisville

OFFICIAL UNIVERSITY ADMINISTRATIVE POLICY

2. postdoctoral fellows;
 3. medical and dental residents; and
 4. participants served by internships, practicum experiences, outreach, and summer programs and camps.
- d. "Staff", as defined in Redbook Section 5.1, means all employees of the University who do not hold faculty appointments, are not full-time students enrolled in the University, are not graduate assistants at the University, or are not administrators as defined in Redbook Section 2.3.1.
- e. "Direct report" means an employee whose position at work is directly below that of another person, and who is supervised by that person.
- f. "Instructional role" and "supervisory role" mean any context that involves instruction, evaluation or supervision - direct or indirect, face-to-face or remote - of a student's academic work or participation in University programs. These terms include employment situations where the primary purpose for participation by the employee is instructional, as well as situations involving medical and dental residents, postdoctoral fellows, teaching assistants, and student research assistants in their instructional capacity.

PROCEDURES

- a. Self-disclosure.
Instructors and staff are expected to make a good faith effort to report within ten business days the existence of an intimate relationship that may be in violation of this policy. Such notification may be made to any of the following:
1. the supervisor of the employee;
 2. the chair/director/head of the department;
 3. the dean/vice president of the college/school in which the individual is employed;
 4. the Office of the Provost (if faculty or administrator);
 5. the Office of Faculty Affairs (if faculty); or
 6. the Human Resources Employee Relations Office (if staff).
- b. Bringing a complaint.
1. A complaint alleging a violation of this policy may be brought by any person, including a third party.
 2. Complaints alleging a violation of this policy may be made to any of the following:
 - i. the supervisor of the employee;
 - ii. the department chair;



University of Louisville

OFFICIAL UNIVERSITY ADMINISTRATIVE POLICY

- iii. the dean/vice president of the college or school in which the individual is employed;
 - iv. the Office of the Provost;
 - v. the Office of Faculty Affairs;
 - vi. the Human Resources Employee Relations Office;
 - vii. the Dean of Students Office;
 - viii. the University Integrity and Compliance Office; or
 - ix. the University's compliance hotline (Call toll-free 1-877-852-1167 or [submit a web-based report](#))
- c. Resolution of a complaint or self-disclosure by an employee.
1. Once a recipient receives a complaint or a self-disclosure, the recipient will forward the information to the appropriate responsible officer who will determine whether the policy applies, and if so, after appropriate consultation, any corrective and/or disciplinary action. Responsible officers are:
 - i. The academic unit dean and Executive Vice President and University Provost, or designees, if the matter involves faculty;
 - ii. The Executive Vice President and University Provost or President, as appropriate, or designees, if the matter involves an administrator;
 - iii. The Vice President for Human Resources, or designee, if the matter involves staff;
 - iv. The dean of the student's academic unit, or designee, if the matter involves a graduate or professional student in an instructional or supervisory role.
 2. If the responsible officer determines that the policy applies and there is a potential violation, the individual against whom concerns have arisen will be provided an opportunity to respond.
 3. In consideration of all information received, the responsible officer shall then implement the remediation and/or discipline. That individual will also maintain a record of such action.
 4. An employee may request an exception to the policy, although exceptions will be granted only in rare and unusual circumstances. No exception will permit continuation of a supervisory or instructional role between a faculty member and a student who are, or were, in an intimate relationship, or between a supervisor and the supervisor's direct report. Exceptions should not adversely affect the student's academic progress or the direct report's opportunity for advancement within the University. If the responsible officer supports the exception request, that individual may forward a recommendation for final approval as follows:



University of Louisville

OFFICIAL UNIVERSITY ADMINISTRATIVE POLICY

- i. to the Executive Vice President and University Provost (in the case of faculty and administrators),
 - ii. to the appropriate department chair or chair's designee (in the case of graduate or professional students),
 - iii. to the Vice President for Human Resources (in the case of staff)
5. Faculty members, staff and students may grieve remedial and/or disciplinary actions in accordance with provisions of the Redbook and other university policies and procedures.

RESPONSIBILITIES

Regardless of who initiates the intimate relationship, the administrator, faculty, staff or graduate/professional student is responsible for complying with this policy. In a case involving a student, the employee or other individual in an instructional role is responsible for disclosing the existence of the relationship. In a case involving employees engaged in an intimate relationship, the employee holding the position or role of higher rank or power at the University is responsible for disclosing the relationship.

RESPONSIBLE AUTHORITY

Executive Vice President and University Provost
Vice President for Human Resources

RESPONSIBLE UNIVERSITY DEPARTMENT/DIVISION

Executive Vice President and University Provost
Phone: 502-852-5726
Email: provost@louisville.edu

Human Resources
Phone: 502-852-6258
Email: hrpbsvcs@louisville.edu

HISTORY

This policy supersedes the Consensual Sexual Relations Policy adopted by the Board of Trustees on September 27, 1999. Approved by the President's Cabinet June 15, 2021.

Revision Date(s):
Reviewed Date(s):



University of Louisville

**OFFICIAL
UNIVERSITY
ADMINISTRATIVE
POLICY**

The University Policy and Procedure Library is updated regularly. In order to ensure a printed copy of this document is current, please access it online at <http://louisville.edu/policies>.

**RECOMMENDATION TO BOARD OF TRUSTEES CONCERNING APPROVAL OF THE
2021-2022 AUDIT SERVICES WORK PLAN**

Audit, Compliance, and Risk Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends the Audit, Compliance, and Risk Committee of the Board of Trustees approve the Audit Services project plan for 2021-2022, as described.

Proposed 2021-2022 AUDIT PLAN

Project Name	College/School/Division / Project Type	Project Type
Vendor/Employee Compliance	Human Resources and Finance / Compliance	Compliance with IRS regulations over contract workers.
Student Fees	Finance	Operational and compliance review over waiver processes and fee usage compliance
Distance Education	EVPUP / Operational	Assurance review of distance education risk factors including compliance, academic integrity, and student experience.
Business Operations	Finance and Operations / Operational	Operational assurance project including controls, effectiveness, and efficiency.
Student Financial Aid – Title IV Return of Funds	EVPUP / Compliance	Compliance review to obtain reasonable assurance that controls are effective and Title IV funds are returned as required.
Campus Health	School of Medicine / Departmental	Routine departmental audit for compliance with university policy and procedures
Brown Cancer Center	School of Medicine / Departmental	Routine departmental audit for compliance with university policy and procedures
Athletics Tickets	Athletics / Operational	Review controls over complementary and trade tickets
Information Technology – Projects will be performed by Dean Dorton – IT Audit Partner	Information Technology	Access Control Awareness and Training Configuration Management Identification and Authentication Maintenance Systems and Communications Protection System and Information Integrity

Planned Consulting and other projects

Project Name	College/School/Division	Planned Scope
Workday HCM Implementation	ITS / Consulting	Consulting and ex-officio membership in Workday HCM implementation project
Investigations/Administration Requests	To be determined	A placeholder of 15% of audit department resources for emerging issues, investigations of fiscal misconduct, and leadership requests.

COMMITTEE ACTION:
Passed X
Did Not Pass _____
Other _____

BOARD ACTION:
Passed X
Did Not Pass _____
Other _____

____ Signature on file _____
Assistant Secretary

____ Signature on file _____
Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY NAMING GUIDELINES

Governance, Trusteeship, and Nominating Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

Recommendation:

The Governance, Trusteeship, and Nominating Committee recommends the Board of Trustees approve the University Naming Guidelines, as [attached](#).

COMMITTEE ACTION:

Passed _____

Did Not Pass _____

Other _____

____ Signature on file _____

Assistant Secretary

BOARD ACTION:

Passed _____

Did Not Pass _____

Other _____

____ Signature on file _____

Assistant Secretary

University of Louisville Naming Guidelines

Overview

Naming opportunities allow donors to link their philanthropic interests with enduring recognition for either themselves or others. Naming guidelines also provide the university with quantifiable funding opportunities to present to donors. All philanthropic naming opportunities are to be coordinated through the division of University Advancement. The university developed these guidelines to support, organize, and manage the process to ensure uniformity in naming facilities and spaces on the University of Louisville campuses; and to support consistency, the university's endowment funds generate adequate annual distributions to support their designated purposes. These guidelines are not an exhaustive list of naming opportunities.

A. Required Approvals for Naming

1. All naming opportunities shall be recommended for approval by the University Advisory Committee on Designations and Awards (UACDA).
2. Upon recommendation by the UACDA:
 - a. Nameable spaces with a philanthropic commitment of \$1 million or greater shall be submitted for approval to the President and the Board of Trustees.
 - b. Nameable spaces with a philanthropic commitment of \$100,000 to \$999,999 shall be submitted to the President for approval with exception of prominent public spaces which will require approval of the President and the Board of Trustees. Prominent public spaces are defined as those with high visibility, heavy usage, or those linked to significant University traditions.
 - c. Nameable space with a philanthropic commitment less than \$100,000 shall be submitted to the Dean, Director of a Center or Institute, or unit head for approval.
 - d. Whenever the President otherwise deems it to be in the best interest of the University, she will request approval by the Board of Trustees to approve the name.
3. All gifts for naming shall require a charitable gift agreement between the University of Louisville Foundation and the donor. The charitable gift agreement shall reference that naming is contingent upon the recommendation of the UACDA and any additional required approval based on the gift amount.

B. Endowments

To help ensure that the University's endowment funds generate sufficient fund distributions for their designated purposes, University Advancement has established ***Minimum Funding Level Requirements***. Exceptions to minimum funding levels may be appropriate when the Vice President of University Advancement in consultation with the appropriate Dean determine a gift will impact operational needs of a unit, will positively influence enrollment, experiential learning, address the strategic mission of the school and/or with consideration of the donor's lifetime support of the university. All costs associated with naming opportunities, including signage materials, shall be covered by the donor as part of the naming gift. Naming opportunities may be connected with expendable (current use) gifts as outlined in Section C.

1. Academic and Major University Units

- a. An individual, corporation or foundation contributes significantly in defraying the annual operating costs of a program, center, institute, department or college and/or a major renovation project that enhances student enrollment/retention, research, or other revenue-generating activities Deans and central administration will help determine annual operating costs to assist development officers and donors in determining an appropriate gift amount.
- b. Market benchmarks and other strategic factors determined by Deans and central administration shall be used to determine the required contribution for naming.
- c. The amount needed will vary by college, unit, program, institute, or center. A pledge payment schedule will be determined by examining operational costs and/or renovation needs and timelines.
- d. First namings and renamings of programs, centers, institutes, departments or colleges shall require review by the University Advisory Committee on Designations and Awards and approval of the President and Provost, any appropriate University procedures, and in consultation with the appropriate Dean or Director.
- e. Expendable (current use) gifts for naming programs, centers, institutes, departments, or colleges will be considered as appropriate.

2. Faculty positions

Respective faculty and administrative positions shall require a minimum gift as outlined below. Some positions may require additional support beyond the minimum gift suggested below. No named faculty or administrative position shall follow a person to any other institution or organization. Named positions may be transferred to subsequent faculty or administrators or left vacant in collaboration with the Dean, Provost and donor as appropriate. All naming gifts shall be coordinated through University Advancement.

Endowed Deanship	\$5,000,000
These opportunities enable administrators to leverage human and financial resources and provide a flexible resource for a dean to meet the special needs and opportunities in his/her college or unit (in the case of the Dean of Students). Because these funds are not intended for one specific project, program or person, they can be focused on urgent and/or emerging priorities.	
Endowed Chair	\$3,000,000
These opportunities provide a flexible resource to meet the special needs and opportunities in a particular academic department. Because these funds are not intended for one specific project, program or person, they can be focused on urgent or emerging priorities.	
Endowed Division Chief (HSC)	\$2,000,000
Named chairs are an honor bestowed by the university on an outstanding member of the faculty and are among the most esteemed positions in academia. They help recruit and retain exceptional scholars by acknowledging their professional accomplishments and continuing activity and ensuring appropriate compensation. Funds from named positions support the faculty member's research, provide students valuable learning opportunities and expand academic programs. These opportunities may also provide a flexible resource to meet the special needs and opportunities in a particular academic department.	
Endowed Professor	\$1,000,000

Named professorships, like named chairs, are an academic honor that recognizes distinguished faculty. They also help recruit and retain exceptional scholars by acknowledging their professional accomplishments and continuing activity and ensuring appropriate compensation. Funds from named positions support the faculty member's research, provide students valuable learning opportunities and expand academic programs.	
Endowed Visiting Professor	\$500,000
Named visiting professorships are designed to recognize and recruit outstanding faculty from around the country and the globe to provide unique learning opportunities to students and encourage professional growth of visiting faculty members.	
Endowed Faculty Fellowship	\$300,000
Fellowships are awards given to recognize the leadership potential of talented faculty and encourage professional growth, particularly in the early stages of their careers, by providing funding to pursue new ideas, creative projects and research that allows professional development.	
Endowed Teaching Fellowship	\$300,000
Teaching fellowship awards are given to recognize outstanding teaching and learning among faculty members that seek to further quality teaching and learning among faculty peers across the university.	
Lecture Series	\$200,000
Named lecture series can be a powerful opportunity to engage and educate community members, current students, alumni and friends of the university. These opportunities may provide enrichment for social, cultural or professional development through the appearances of national and global experts on campus.	

3. Scholarships

To guarantee the University of Louisville is a great place to learn, support for students must be at the forefront. Endowed scholarships provide perpetual funding for students in undergraduate, graduate, postdoctoral and professional schools. These scholarships shall require a minimum gift as outlined below. Endowed scholarships may require additional support beyond the minimum gift suggested below. If pledged over multiple years, a fund is not eligible to provide support until the donor(s) have reached the minimum level required. The timing and mechanics of support are outlined in the Spending Policy of the University of Louisville Foundation. The minimum amounts necessary are subject to the policies of the University of Louisville Foundation and are subject to change. All naming gifts shall be coordinated through University Advancement.

Undergraduate Minimum	\$25,000
Undergraduate Full Tuition	\$450,000
Graduate Minimum	\$100,000
Graduate Full Tuition	\$450,000
Postdoctoral	\$500,000
Fellowship	\$500,000
Professional Full Tuition	\$750,000

4. Additional Academic Naming Opportunities to Support Students, Faculty, and/or Staff

Additional opportunities for naming already exist within the structure and culture of the University of Louisville. The amounts below are suggested minimums, an opportunity may

require support beyond the gift suggested below. All naming gifts shall be coordinated through University Advancement.

Enrichment Opportunities	\$25,000
Faculty Awards	\$25,000
Staff Awards	\$25,000
Student Awards	\$25,000
Library Funds	\$25,000
Travel Abroad Assistance	\$25,000
Living Learning Community	\$100,000
Outreach and Recruitment Activities	\$400,000
Research Fund	\$500,000
Staff Positions	\$500,000
Program Director	\$750,000

C. Expendable Gifts

Expendable (current use gifts) naming opportunities for endowed gifts described above may be available on a multi-year basis only, for a commitment of at least three years, for an expendable gift equivalent to the minimums established for endowments. Current use gifts, including a pledge payment schedule, made to support naming opportunities should be memorialized in a charitable gift agreement. Expendable gifts made for namings may be made in conjunction with an endowed gift at a level that will appropriately support operational needs and strategic initiatives associated with the naming opportunity.

The naming designation may continue as long as payments as outlined in the charitable gift agreement continue as scheduled.

D. University Facilities and Spaces

1. These guidelines apply to the naming of facilities including buildings and structures, interior spaces, landscapes, and areas. The naming of facilities must undergo a high level of consideration and due diligence to ensure that the name reflects the mission and purpose of the University of Louisville. In rare instances, honorific naming may be appropriate for facilities where an individual has provided exemplary, meritorious, or philanthropic support or service to the University. Donors who meet the naming threshold may request a naming in honor or memory of another person, subject to the terms of these guidelines.

The University of Louisville President, together with the Vice President for University Advancement, chief executive of the University of Louisville Foundation and other appropriate university faculty and staff shall work together to determine appropriate naming opportunities including the appropriate gift level for facilities and spaces. All naming proposals for prominent public spaces shall be submitted to the University Advisory Committee on Designations and Awards (UACDA) and to the Board of Trustees for approval.

2. New Facilities and Spaces

To name a newly constructed facility, a donor must contribute at least 50 percent of the anticipated construction cost. Of that 50% at least 75% shall be paid prior to construction and the agreement shall be outlined in a charitable gift agreement. An appropriate construction cost shall be established by the Vice President for University Advancement in consultation with the President, Director of Facilities, and the appropriate school/department administrator.

3. Existing Facilities and Spaces

Existing unnamed facilities and spaces may be named as determined by the Vice President for University Advancement in consultation with the President and the appropriate school/department administrator. A minimum gift amount shall be determined based on sufficient maintenance and operations of a facility or previous construction cost as appropriate.

4. Renovation of Facilities and Spaces

Renovation of a space or facility shall require a donor to contribute at least 50 percent of the total construction cost. Of that 50% at least 75% shall be paid prior to construction and the agreement shall be outlined in a charitable gift agreement.

5. Portion of a Facility or External Spaces

Rooms, laboratories, areas within new or renovated facilities, and external spaces such as entryways or gardens, may be named as determined by the Vice President for University Advancement in consultation with the President and the appropriate school/department administrator based on sufficient maintenance and operations of the space and prominence of the space.

E. Duration of Names

1. Naming of facilities, spaces or programs is related to the “life of the facility/space” or the “life of the program.”
 - a. Naming is considered permanent until or unless the facility is demolished (intentionally, through accident, or act of nature) or substantially renovated or expanded.
 - b. Naming associated with a particular facility, space, or program will not preclude further naming within the facility, space, or program.
 - c. The university may consider renaming a facility if the function of the building changes substantially.
 - d. Naming of a facility, space or program may be for a specified length of time agreed to in writing, upon execution of the charitable gift agreement (CGA) by University Advancement.

- e. Naming of a facility, space or program may revert to previous name at the request of the donor or be offered for a new naming opportunity. Any additional costs associated with this shall be paid for by the donor.

2. Facilities and Spaces

- a. In the event of demolition or substantial renovation of major facilities, the university does not automatically transfer existing names to a new or renovated facility.
- b. The university reserves the right to assign a name to the new facility by:
 - i. Transferring the existing name to the new or renovated facility (usually a prominent or historically significant name that the university wishes to continue to honor);
 - ii. Offering the previous donor and/or family member(s)/designee(s) the first-right of refusal to make a new naming gift while providing recognition for the previously named gift; or
 - iii. Offering the naming opportunity to a new donor if the previous donor declines to make a new naming gift.
- c. It may be appropriate to name part of a new building for a previous donor and/or to include a plaque to indicate a new facility occupies the site of a building/facility previously known by another name. University Advancement should work with the donor or donor family as appropriate in these circumstances.

3. Schools, Colleges, Centers, Institutes and Programs

If a school, college, center, institute, program, or other unit is discontinued, the university will consider alternative recognition, especially where the naming is supported by an endowment gift. The Vice President for University Advancement, together with the University President and appropriate Dean or program Director, will determine appropriate recognition.

4. Expendable Gifts

When philanthropic support for a naming opportunity tied to an expendable gift ceases, the naming associated with the gift discontinues as well.

5. Removal of Names

- a. In unusual or unforeseen circumstances, the university reserves the right to remove a previously approved name from a facility or space. Examples of such situations include, but are not limited to:
 - i. Donor does not fulfill the terms of a gift agreement upon which the naming was approved, or;
 - ii. Continuation of the name may compromise the public trust or reputation of the university.
- b. Removal of names of prominent public facilities and spaces shall be recommended by the President to the Board of Trustees for approval.

F. Deferred Gift Commitments

Conditions for conferring a naming on the basis of a deferred-gift commitment vary, depending on whether a facility or space, or academic naming opportunity, is to be named and when the naming will be conferred.

1. Funding Level

Minimum funding level requirements will increase over time. Future naming opportunities made on the basis of deferred gifts (e.g. bequests) will be conferred only if the gift meets the minimum funding level requirements when the gift is eventually received unless otherwise approved by the Vice President for University Advancement and Chief Executive of the Foundation. All deferred gifts and affiliated naming opportunities including timing of naming shall be outlined in a charitable gift agreement.

2. Requirements for Deferred Commitments

Present-day naming opportunities may be reserved and named based on a gift commitment that defers payment (i.e. with a will commitment or deferred-gift vehicle) to a date more than five years from the agreement date only when the following conditions apply:

- a. The donor appropriately documents that his or her commitment is enforceable or makes a revocable bequest in tandem with an outright gift, aligned with current naming levels.
- b. The gift is not required for immediate use by the university (e.g. to complete a construction project, or for the immediate expansion of the programs of the benefitting unit).
- c. Actuarial and financial calculations indicate the net present value of the donor's commitment will be no less than if an outright gift in the full amount of the naming value were received today.
- d. The Vice President of University Advancement, in consultation with the President, when applicable, determines whether the conditions of the gift are beneficial to the university.
- e. These requirements do not apply to endowed scholarships or endowed program funds.

G. Pledge Duration

Donors who pledge to donate funds and receive recognition benefits to name a physical entity must commit to complete the payment no more than five full calendar years from the date of the gift agreement. When the physical entity to be named is part of a new capital project, the Vice

President of University Advancement shall consult with the Vice President for Finance and Administration/Chief Financial Officer and the Executive Director of University Planning, Design and Construction to ensure any extensions on pledge payments are consistent with the University's capital improvement plan.

H. Revisions to Naming Guidelines

These guidelines and the minimum funding requirements shall be reviewed at least every five years from the date of approval. The Vice President for University Advancement will review these guidelines in consultation with the Office of the President, the University of Louisville Foundation, the Office of University Counsel and any appropriate University Departments.

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING THE DESIGNATIONS AND AWARDS POLICY

Governance, Trusteeship, and Nominating Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The Governance, Trusteeship, and Nominating Committee recommends the Board of Trustees approve a revised policy concerning University Designations and Awards, as [attached](#).

BACKGROUND:

The board's current policy has not been revised since 1998. The new policy is now consistent with the university's Naming Guidelines and the procedures and guidelines document that describes the University Advisory Committee on Designations and Awards (UACDA).

In 1981, the Board of Trustees established the policy that all designations of whatever significance which bore the name of an individual or organization be approved by the Board of Trustees. By 1998, it had become evident that there are numerous designations within the University that, although quite significant in their own right, necessitate immediate action (e.g., designations associated with some gifts) or are recommended in conjunction with particular events that have special significance to the affected unit.

Subsequently, the President recommended, and the Board approved a policy that only buildings or areas which have a large University-wide impact require the approval of the Board. Rooms and other smaller areas or facilities could then be left to the President to approve.

Implicit in the 1998 policy was the necessity for all such designations (large or small/major or minor) to be channeled through the University-Wide Awards and Designations Committee before being submitted to the Board or President. This ensured some consistency in the naming of facilities.


Since that time, the President and Vice President for Advancement of the University and the Executive Director of the UofL Foundation have crafted new Naming Guidelines. These Naming Guidelines outline requirements for establishing named endowments, naming recognition with current use gifts, and appropriate gift levels for naming facilities and spaces. These guidelines will support consistency and aid in managing the process. Concurrently, the University President, Faculty and Staff Senates, and the Student Government Association have agreed upon a new procedures and guidelines document for a modernized University Advisory Committee on Designations and Awards (UACDA) Procedures and Guidelines Document – this will continue the ensured consistency in the future designation of facilities.

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 TRUSTEES POLICY CONCERNING
UNIVERSITY DESIGNATIONS AND AWARDS

Adopted: June 24, 2021

Upon the recommendation of the President, the Board of Trustees shall approve the designation of all nameable spaces:

- with a philanthropic commitment of \$1 million or greater;
- with a philanthropic commitment of \$100,000 to \$999,999 if the nameable space is considered a prominent public space – defined as those spaces with high visibility, heavy usage, or those linked to significant University traditions; and
- whenever the President otherwise deems it to be in the best interest of the University to request approval by the Board of Trustees.

All designations follow the procedure for designations and awards as described in the [University Advisory Committee on Designations and Awards \(UACDA\) Procedures and Guidelines Document](#).

The policy for designations is described in the [University of Louisville Naming Guidelines](#).

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING A PROCEDURES AND GUIDELINES DOCUMENT OF THE
UNIVERSITY ADVISORY COMMITTEE ON DESIGNATIONS AND AWARDS

Governance, Trusteeship, and Nominating Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The Governance, Trusteeship, and Nominating Committee recommends the Board of Trustees approve the Procedures and Guidelines Document of the University Advisory Committee on Designations and Awards, as [attached](#).

BACKGROUND:

Currently, the first step in the approval process for designations and awards is to notify the University-wide Awards and Designations Committee which is comprised of 2 faculty members, 2 staff members, and 1 student member. Originally created in 1972, this committee has informally evolved over time and its composition and scope differs greatly from its inception.

Consistent with the new University Naming Guidelines and a revised Board of Trustees Policy on University Designations and Awards, it has been recommended that the board formalize a document describing the procedures and guidelines of the university-wide committee, henceforth to be called the University Advisory Committee on Designations and Awards (UACDA).

Signifying the university’s commitment to shared governance, the new composition of the UACDA will be:

- Two faculty members nominated by the Faculty Senate;
- Two staff members nominated by the Staff Senate;
- Two students nominated by the Student Government Association;
- The Vice President for University Advancement (or her designee).

The Committee receives and considers nominations for naming and renaming University of Louisville buildings, structures, properties, or portions thereof, e.g., rooms, labs, centers, institutes, outdoor areas, playing fields, (hereafter “property”), and for instituting or changing university-wide awards.

The Committee provides advice to the President and Board of Trustees through the President in matters related to naming university property or instituting university-wide awards.

COMMITTEE ACTION:

Passed _____
Did Not Pass _____
Other _____

BOARD ACTION:

Passed _____
Did Not Pass _____
Other _____

Signature on file _____
Assistant Secretary

Signature on file _____
Assistant Secretary

University Advisory Committee on Designations and Awards
Procedures and Guidelines Document

June 24, 2021

I. Role of the Committee

The University Advisory Committee on Designations and Awards receives and considers nominations for naming and renaming University of Louisville buildings, structures, properties, or portions thereof, e.g., rooms, labs, centers, institutes, outdoor areas, playing fields, (hereafter “property”), and for instituting or changing university-wide awards.

The Committee provides advice to the President and Board of Trustees through the President in matters related to naming university property or instituting university-wide awards.

II. Purposes Served by the University in Making Awards and Designations

A designation or university-wide award at the University of Louisville should serve one or more of the following purposes:

- a. It should designate in an honorable and useful way the item or place identified;
- b. It should honor appropriately the person or event memorialized;
- c. It should demonstrate to the University community, as well as the community at-large, the kinds of accomplishments, activities, or events that the University should be remembered and valued highly.

III. Composition of the Committee

All members are appointed by the President and are comprised of:

- a. Two faculty members nominated by the Faculty Senate;
- b. Two staff members nominated by the Staff Senate;
- c. Two students nominated by the Student Government Association;
- d. The Vice President for University Advancement (or her designee).

The President designates the Chair of the Committee. The Office of the President will provide staff support to the committee.

IV. Procedures

- a. All nominations shall be submitted to the Chair of the Committee, together with a statement indicating the suitability of the proposed name or award in accordance with the guidelines and procedures outlined in this document.
- b. All nominations should conform to these procedures and guidelines. If a nomination does not so conform, the reasons for setting aside the usual criteria should accompany the nomination.
- c. All nominations shall be held in the strictest of confidence by all interested parties until the designation or award is approved.
- d. When considering nominations, the Committee shall consult with the unit's highest authority and/or those most closely related to the specific category or item under consideration, e.g., the unit's Dean in the case of the naming of a property containing an academic program, or the unit's Vice President in the case of naming of a property that provides a service or functions to facilitate events.
- e. The Committee is polled by electronic mail (or called together to vote, if necessary, but this is unusual) and forwards its recommendation(s) to the President.
- f. The President (or her designee) shall implement the naming/renaming of all property and the institution/changing of university-wide awards pursuant to the parameters set out in the action of the Board of Trustees on June 24, 2021 concerning the designations policy:

BOARD OF TRUSTEES POLICY CONCERNING
UNIVERSITY DESIGNATIONS AND AWARDS

Adopted: June 24, 2021

Upon the recommendation of the President, the Board of Trustees shall approve the designation of all nameable spaces:

- with a philanthropic commitment of \$1 million or greater;
- with a philanthropic commitment of \$100,000 to \$999,999 if the nameable space is considered a prominent public space – defined as those spaces with high visibility, heavy usage, or those linked to significant University traditions; and
- whenever the President otherwise deems it to be in the best interest of the University to request approval by the Board of Trustees.

All designations follow the procedure for designations and awards as described in the University Advisory Committee on Designations and Awards (UACDA) Procedures and Guidelines Document.

The policy for designations is described in the University of Louisville Naming Guidelines

V. Guidelines

- a. Insofar as possible, the designation should include a functional description of the item, e.g., “Belknap Campus,” “Cochran Fountain,” etc.
- b. Insofar as possible, the magnitude of the item designated should bear an appropriate relation to the event or memorial included in the designation. For example, major campus sites, academic units, or external facilities might be limited to major historical events or persons of national, state, or institutional significance.
- c. Insofar as possible, the more intimate categories of familiar facilities, awards, prizes, archives, and special collections should be reserved for memorializing those events or persons most closely related to the University community (such as individual trustees, members of the President’s Council, administrators, faculty, staff, students, alumni, benefactors, and friends).
- d. Other Considerations
 - i. Full vs. partial names. On December 6, 1974, the committee resolved that all facilities named since 1955 should bear the full names, or, as a minimum, the given as well as the surnames, of those so honored, but added that if specifically requested by the designee with the concurrence of the Vice President for University Advancement, the name may not conform to these guidelines. Facilities and units named prior to 1955 should continue their traditional designations (e.g., Belknap Campus).
 - ii. Arbitrator of what is the official designation. The Committee is sometimes called upon to determine the actual, traditional, or historical name of something in question. The final authority, of course, is the Board of Trustees.
 - iii. Accuracy of plaques. In 1983, the Committee discussed the problem of the creation, from time to time, of building designations and other plaques that contain inaccuracies. The President's Office approved the Committee's recommendation that the text and official nomenclature of proposed plaques be reviewed by the University Archivist and the Office of Facilities Management before the plaques are created and displayed.
- e. The University Advisory Committee on Designations and Awards does not plan or coordinate dedication ceremonies.

VI. Who May Submit Recommendations?

Recommendations may be submitted by anyone from the University community or from the

community at-large. All members of the University community – trustees, members of the President’s Council, administration, faculty, staff, students, alumni, benefactors, and friends – should feel free to submit recommendations for awards and designations. Recommendations should contain an explanation of the significance of the award or designation and should be addressed to the Chair of the University Advisory Committee on Designations and Awards.

VII. Categories of Designations

Designations may be applied to several different categories of property and academic or University-related activities. These include, but are not limited to:

- a. Campus sites or centers; e.g., the "Belknap Campus" and the "Health Sciences Center."
- b. Academic units such as colleges, institutes, centers, or schools; e.g., the "Raymond A. Kent School of Social Work," the "J.B. Speed School of Engineering," the "Allen R. Hite Art Institute," and the "Ulmer Career Management Center."
- c. External facilities such as buildings, ways, special use land areas, athletic fields and facilities, or sites outside buildings; e.g., the "Life Sciences Building," "Jouett Hall," "Patterson Hall," "Stevenson Hall," "Cochran Fountain," the "Quad," the "Dan Dobina Softball Field," the "Jim Patterson Baseball Stadium," and such currently undesignated facilities as parking lots, streets, and athletic fields and facilities.
- d. Internal facilities such as lecture halls, lounges, laboratories, classrooms, seminar rooms, or special areas within buildings, e.g., the "Bigelow Hall," the Allen Court Room," and the "Dr. Gary and Allyson Ball Simulation Clinic."

VIII. Categories of Awards

- a. New awards, or the changing of current awards, to be considered by the Committee shall be university-wide, meaning awards that can be given and received throughout the university regardless of the unit or discipline of the recipient. Current examples include but are not limited to:
 - i. Minerva Award – UofL’s highest honor bestowed upon individuals and/or organizations based upon service and good works.
 - ii. Trustees Award – Faculty award given and funded by the Board of Trustees.

- iii. Grawemeyer Awards – five annual prizes given in the fields of music, political science, psychology, education and religion.
- iv. George J. Howe Distinguished Staff Award – Staff award given and funded through a philanthropic gift.
- v. Distinguished Faculty Awards – Faculty awards given by the President’s Office.
- vi. Outstanding Performance Awards – Staff awards given by the President’s Office.

These awards may or may not have monetary benefits.

- b. New awards, or the changing of current awards, that *do not* need to be considered by the Committee shall be awarded to individuals or organizations within the specific units or disciplines from which the award derives and should follow the university’s usual process of approval, i.e., recommendation from the department/unit chair → dean/vice president → Faculty/Staff/Student Senates → President/Executive Vice Presidents.

RECOMMENDATION TO THE BOARD OF TRUSTEES
UNIVERSITY NAMING GUIDELINES

Governance, Trusteeship, and Nominating Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

Recommendation:

The Governance, Trusteeship, and Nominating Committee recommends the Board of Trustees approve the University Naming Guidelines, as [attached](#).

COMMITTEE ACTION:

Passed _____

Did Not Pass _____

Other _____

Signature on file _____

Assistant Secretary

BOARD ACTION:

Passed _____

Did Not Pass _____

Other _____

Signature on file _____

Assistant Secretary

University of Louisville Naming Guidelines

Overview

Naming opportunities allow donors to link their philanthropic interests with enduring recognition for either themselves or others. Naming guidelines also provide the university with quantifiable funding opportunities to present to donors. All philanthropic naming opportunities are to be coordinated through the division of University Advancement. The university developed these guidelines to support, organize, and manage the process to ensure uniformity in naming facilities and spaces on the University of Louisville campuses; and to support consistency, the university's endowment funds generate adequate annual distributions to support their designated purposes. These guidelines are not an exhaustive list of naming opportunities.

A. Required Approvals for Naming

1. All naming opportunities shall be recommended for approval by the University Advisory Committee on Designations and Awards (UACDA).
2. Upon recommendation by the UACDA:
 - a. Nameable spaces with a philanthropic commitment of \$1 million or greater shall be submitted for approval to the President and the Board of Trustees.
 - b. Nameable spaces with a philanthropic commitment of \$100,000 to \$999,999 shall be submitted to the President for approval with exception of prominent public spaces which will require approval of the President and the Board of Trustees. Prominent public spaces are defined as those with high visibility, heavy usage, or those linked to significant University traditions.
 - c. Nameable space with a philanthropic commitment less than \$100,000 shall be submitted to the Dean, Director of a Center or Institute, or unit head for approval.
 - d. Whenever the President otherwise deems it to be in the best interest of the University, she will request approval by the Board of Trustees to approve the name.
3. All gifts for naming shall require a charitable gift agreement between the University of Louisville Foundation and the donor. The charitable gift agreement shall reference that naming is contingent upon the recommendation of the UACDA and any additional required approval based on the gift amount.

B. Endowments

To help ensure that the University's endowment funds generate sufficient fund distributions for their designated purposes, University Advancement has established ***Minimum Funding Level Requirements***. Exceptions to minimum funding levels may be appropriate when the Vice President of University Advancement in consultation with the appropriate Dean determine a gift will impact operational needs of a unit, will positively influence enrollment, experiential learning, address the strategic mission of the school and/or with consideration of the donor's lifetime support of the university. All costs associated with naming opportunities, including signage materials, shall be covered by the donor as part of the naming gift. Naming opportunities may be connected with expendable (current use) gifts as outlined in Section C.

1. Academic and Major University Units

- a. An individual, corporation or foundation contributes significantly in defraying the annual operating costs of a program, center, institute, department or college and/or a major renovation project that enhances student enrollment/retention, research, or other revenue-generating activities Deans and central administration will help determine annual operating costs to assist development officers and donors in determining an appropriate gift amount.
- b. Market benchmarks and other strategic factors determined by Deans and central administration shall be used to determine the required contribution for naming.
- c. The amount needed will vary by college, unit, program, institute, or center. A pledge payment schedule will be determined by examining operational costs and/or renovation needs and timelines.
- d. First namings and renamings of programs, centers, institutes, departments or colleges shall require review by the University Advisory Committee on Designations and Awards and approval of the President and Provost, any appropriate University procedures, and in consultation with the appropriate Dean or Director.
- e. Expendable (current use) gifts for naming programs, centers, institutes, departments, or colleges will be considered as appropriate.

2. Faculty positions

Respective faculty and administrative positions shall require a minimum gift as outlined below. Some positions may require additional support beyond the minimum gift suggested below. No named faculty or administrative position shall follow a person to any other institution or organization. Named positions may be transferred to subsequent faculty or administrators or left vacant in collaboration with the Dean, Provost and donor as appropriate. All naming gifts shall be coordinated through University Advancement.

Endowed Deanship	\$5,000,000
These opportunities enable administrators to leverage human and financial resources and provide a flexible resource for a dean to meet the special needs and opportunities in his/her college or unit (in the case of the Dean of Students). Because these funds are not intended for one specific project, program or person, they can be focused on urgent and/or emerging priorities.	
Endowed Chair	\$3,000,000
These opportunities provide a flexible resource to meet the special needs and opportunities in a particular academic department. Because these funds are not intended for one specific project, program or person, they can be focused on urgent or emerging priorities.	
Endowed Division Chief (HSC)	\$2,000,000
Named chairs are an honor bestowed by the university on an outstanding member of the faculty and are among the most esteemed positions in academia. They help recruit and retain exceptional scholars by acknowledging their professional accomplishments and continuing activity and ensuring appropriate compensation. Funds from named positions support the faculty member's research, provide students valuable learning opportunities and expand academic programs. These opportunities may also provide a flexible resource to meet the special needs and opportunities in a particular academic department.	
Endowed Professor	\$1,000,000

Named professorships, like named chairs, are an academic honor that recognizes distinguished faculty. They also help recruit and retain exceptional scholars by acknowledging their professional accomplishments and continuing activity and ensuring appropriate compensation. Funds from named positions support the faculty member's research, provide students valuable learning opportunities and expand academic programs.	
Endowed Visiting Professor	\$500,000
Named visiting professorships are designed to recognize and recruit outstanding faculty from around the country and the globe to provide unique learning opportunities to students and encourage professional growth of visiting faculty members.	
Endowed Faculty Fellowship	\$300,000
Fellowships are awards given to recognize the leadership potential of talented faculty and encourage professional growth, particularly in the early stages of their careers, by providing funding to pursue new ideas, creative projects and research that allows professional development.	
Endowed Teaching Fellowship	\$300,000
Teaching fellowship awards are given to recognize outstanding teaching and learning among faculty members that seek to further quality teaching and learning among faculty peers across the university.	
Lecture Series	\$200,000
Named lecture series can be a powerful opportunity to engage and educate community members, current students, alumni and friends of the university. These opportunities may provide enrichment for social, cultural or professional development through the appearances of national and global experts on campus.	

3. Scholarships

To guarantee the University of Louisville is a great place to learn, support for students must be at the forefront. Endowed scholarships provide perpetual funding for students in undergraduate, graduate, postdoctoral and professional schools. These scholarships shall require a minimum gift as outlined below. Endowed scholarships may require additional support beyond the minimum gift suggested below. If pledged over multiple years, a fund is not eligible to provide support until the donor(s) have reached the minimum level required. The timing and mechanics of support are outlined in the Spending Policy of the University of Louisville Foundation. The minimum amounts necessary are subject to the policies of the University of Louisville Foundation and are subject to change. All naming gifts shall be coordinated through University Advancement.

Undergraduate Minimum	\$25,000
Undergraduate Full Tuition	\$450,000
Graduate Minimum	\$100,000
Graduate Full Tuition	\$450,000
Postdoctoral	\$500,000
Fellowship	\$500,000
Professional Full Tuition	\$750,000

4. Additional Academic Naming Opportunities to Support Students, Faculty, and/or Staff

Additional opportunities for naming already exist within the structure and culture of the University of Louisville. The amounts below are suggested minimums, an opportunity may

require support beyond the gift suggested below. All naming gifts shall be coordinated through University Advancement.

Enrichment Opportunities	\$25,000
Faculty Awards	\$25,000
Staff Awards	\$25,000
Student Awards	\$25,000
Library Funds	\$25,000
Travel Abroad Assistance	\$25,000
Living Learning Community	\$100,000
Outreach and Recruitment Activities	\$400,000
Research Fund	\$500,000
Staff Positions	\$500,000
Program Director	\$750,000

C. Expendable Gifts

Expendable (current use gifts) naming opportunities for endowed gifts described above may be available on a multi-year basis only, for a commitment of at least three years, for an expendable gift equivalent to the minimums established for endowments. Current use gifts, including a pledge payment schedule, made to support naming opportunities should be memorialized in a charitable gift agreement. Expendable gifts made for namings may be made in conjunction with an endowed gift at a level that will appropriately support operational needs and strategic initiatives associated with the naming opportunity.

The naming designation may continue as long as payments as outlined in the charitable gift agreement continue as scheduled.

D. University Facilities and Spaces

1. These guidelines apply to the naming of facilities including buildings and structures, interior spaces, landscapes, and areas. The naming of facilities must undergo a high level of consideration and due diligence to ensure that the name reflects the mission and purpose of the University of Louisville. In rare instances, honorific naming may be appropriate for facilities where an individual has provided exemplary, meritorious, or philanthropic support or service to the University. Donors who meet the naming threshold may request a naming in honor or memory of another person, subject to the terms of these guidelines.

The University of Louisville President, together with the Vice President for University Advancement, chief executive of the University of Louisville Foundation and other appropriate university faculty and staff shall work together to determine appropriate naming opportunities including the appropriate gift level for facilities and spaces. All naming proposals for prominent public spaces shall be submitted to the University Advisory Committee on Designations and Awards (UACDA) and to the Board of Trustees for approval.

2. New Facilities and Spaces

To name a newly constructed facility, a donor must contribute at least 50 percent of the anticipated construction cost. Of that 50% at least 75% shall be paid prior to construction and the agreement shall be outlined in a charitable gift agreement. An appropriate construction cost shall be established by the Vice President for University Advancement in consultation with the President, Director of Facilities, and the appropriate school/department administrator.

3. Existing Facilities and Spaces

Existing unnamed facilities and spaces may be named as determined by the Vice President for University Advancement in consultation with the President and the appropriate school/department administrator. A minimum gift amount shall be determined based on sufficient maintenance and operations of a facility or previous construction cost as appropriate.

4. Renovation of Facilities and Spaces

Renovation of a space or facility shall require a donor to contribute at least 50 percent of the total construction cost. Of that 50% at least 75% shall be paid prior to construction and the agreement shall be outlined in a charitable gift agreement.

5. Portion of a Facility or External Spaces

Rooms, laboratories, areas within new or renovated facilities, and external spaces such as entryways or gardens, may be named as determined by the Vice President for University Advancement in consultation with the President and the appropriate school/department administrator based on sufficient maintenance and operations of the space and prominence of the space.

E. Duration of Names

1. Naming of facilities, spaces or programs is related to the “life of the facility/space” or the “life of the program.”
 - a. Naming is considered permanent until or unless the facility is demolished (intentionally, through accident, or act of nature) or substantially renovated or expanded.
 - b. Naming associated with a particular facility, space, or program will not preclude further naming within the facility, space, or program.
 - c. The university may consider renaming a facility if the function of the building changes substantially.
 - d. Naming of a facility, space or program may be for a specified length of time agreed to in writing, upon execution of the charitable gift agreement (CGA) by University Advancement.

- e. Naming of a facility, space or program may revert to previous name at the request of the donor or be offered for a new naming opportunity. Any additional costs associated with this shall be paid for by the donor.

2. Facilities and Spaces

- a. In the event of demolition or substantial renovation of major facilities, the university does not automatically transfer existing names to a new or renovated facility.
- b. The university reserves the right to assign a name to the new facility by:
 - i. Transferring the existing name to the new or renovated facility (usually a prominent or historically significant name that the university wishes to continue to honor);
 - ii. Offering the previous donor and/or family member(s)/designee(s) the first-right of refusal to make a new naming gift while providing recognition for the previously named gift; or
 - iii. Offering the naming opportunity to a new donor if the previous donor declines to make a new naming gift.
- c. It may be appropriate to name part of a new building for a previous donor and/or to include a plaque to indicate a new facility occupies the site of a building/facility previously known by another name. University Advancement should work with the donor or donor family as appropriate in these circumstances.

3. Schools, Colleges, Centers, Institutes and Programs

If a school, college, center, institute, program, or other unit is discontinued, the university will consider alternative recognition, especially where the naming is supported by an endowment gift. The Vice President for University Advancement, together with the University President and appropriate Dean or program Director, will determine appropriate recognition.

4. Expendable Gifts

When philanthropic support for a naming opportunity tied to an expendable gift ceases, the naming associated with the gift discontinues as well.

5. Removal of Names

- a. In unusual or unforeseen circumstances, the university reserves the right to remove a previously approved name from a facility or space. Examples of such situations include, but are not limited to:
 - i. Donor does not fulfill the terms of a gift agreement upon which the naming was approved, or;
 - ii. Continuation of the name may compromise the public trust or reputation of the university.
- b. Removal of names of prominent public facilities and spaces shall be recommended by the President to the Board of Trustees for approval.

F. Deferred Gift Commitments

Conditions for conferring a naming on the basis of a deferred-gift commitment vary, depending on whether a facility or space, or academic naming opportunity, is to be named and when the naming will be conferred.

1. Funding Level

Minimum funding level requirements will increase over time. Future naming opportunities made on the basis of deferred gifts (e.g. bequests) will be conferred only if the gift meets the minimum funding level requirements when the gift is eventually received unless otherwise approved by the Vice President for University Advancement and Chief Executive of the Foundation. All deferred gifts and affiliated naming opportunities including timing of naming shall be outlined in a charitable gift agreement.

2. Requirements for Deferred Commitments

Present-day naming opportunities may be reserved and named based on a gift commitment that defers payment (i.e. with a will commitment or deferred-gift vehicle) to a date more than five years from the agreement date only when the following conditions apply:

- a. The donor appropriately documents that his or her commitment is enforceable or makes a revocable bequest in tandem with an outright gift, aligned with current naming levels.
- b. The gift is not required for immediate use by the university (e.g. to complete a construction project, or for the immediate expansion of the programs of the benefitting unit).
- c. Actuarial and financial calculations indicate the net present value of the donor's commitment will be no less than if an outright gift in the full amount of the naming value were received today.
- d. The Vice President of University Advancement, in consultation with the President, when applicable, determines whether the conditions of the gift are beneficial to the university.
- e. These requirements do not apply to endowed scholarships or endowed program funds.

G. Pledge Duration

Donors who pledge to donate funds and receive recognition benefits to name a physical entity must commit to complete the payment no more than five full calendar years from the date of the gift agreement. When the physical entity to be named is part of a new capital project, the Vice

President of University Advancement shall consult with the Vice President for Finance and Administration/Chief Financial Officer and the Executive Director of University Planning, Design and Construction to ensure any extensions on pledge payments are consistent with the University's capital improvement plan.

H. Revisions to Naming Guidelines

These guidelines and the minimum funding requirements shall be reviewed at least every five years from the date of approval. The Vice President for University Advancement will review these guidelines in consultation with the Office of the President, the University of Louisville Foundation, the Office of University Counsel and any appropriate University Departments.

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING A PROCEDURES AND GUIDELINES DOCUMENT OF THE
UNIVERSITY ADVISORY COMMITTEE ON DESIGNATIONS AND AWARDS

Governance, Trusteeship, and Nominating Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The Governance, Trusteeship, and Nominating Committee recommends the Board of Trustees approve the Procedures and Guidelines Document of the University Advisory Committee on Designations and Awards, as [attached](#).

BACKGROUND:

Currently, the first step in the approval process for designations and awards is to notify the University-wide Awards and Designations Committee which is comprised of 2 faculty members, 2 staff members, and 1 student member. Originally created in 1972, this committee has informally evolved over time and its composition and scope differs greatly from its inception.

Consistent with the new University Naming Guidelines and a revised Board of Trustees Policy on University Designations and Awards, it has been recommended that the board formalize a document describing the procedures and guidelines of the university-wide committee, henceforth to be called the University Advisory Committee on Designations and Awards (UACDA).

Signifying the university’s commitment to shared governance, the new composition of the UACDA will be:

- Two faculty members nominated by the Faculty Senate;
- Two staff members nominated by the Staff Senate;
- Two students nominated by the Student Government Association;
- The Vice President for University Advancement (or her designee).

The Committee receives and considers nominations for naming and renaming University of Louisville buildings, structures, properties, or portions thereof, e.g., rooms, labs, centers, institutes, outdoor areas, playing fields, (hereafter “property”), and for instituting or changing university-wide awards.

The Committee provides advice to the President and Board of Trustees through the President in matters related to naming university property or instituting university-wide awards.

COMMITTEE ACTION:

Passed _____
Did Not Pass _____
Other _____

BOARD ACTION:

Passed _____
Did Not Pass _____
Other _____

Signature on file _____
Assistant Secretary

Signature on file _____
Assistant Secretary

University Advisory Committee on Designations and Awards
Procedures and Guidelines Document

June 24, 2021

I. Role of the Committee

The University Advisory Committee on Designations and Awards receives and considers nominations for naming and renaming University of Louisville buildings, structures, properties, or portions thereof, e.g., rooms, labs, centers, institutes, outdoor areas, playing fields, (hereafter “property”), and for instituting or changing university-wide awards.

The Committee provides advice to the President and Board of Trustees through the President in matters related to naming university property or instituting university-wide awards.

II. Purposes Served by the University in Making Awards and Designations

A designation or university-wide award at the University of Louisville should serve one or more of the following purposes:

- a. It should designate in an honorable and useful way the item or place identified;
- b. It should honor appropriately the person or event memorialized;
- c. It should demonstrate to the University community, as well as the community at-large, the kinds of accomplishments, activities, or events that the University should be remembered and valued highly.

III. Composition of the Committee

All members are appointed by the President and are comprised of:

- a. Two faculty members nominated by the Faculty Senate;
- b. Two staff members nominated by the Staff Senate;
- c. Two students nominated by the Student Government Association;
- d. The Vice President for University Advancement (or her designee).

The President designates the Chair of the Committee. The Office of the President will provide staff support to the committee.

IV. Procedures

- a. All nominations shall be submitted to the Chair of the Committee, together with a statement indicating the suitability of the proposed name or award in accordance with the guidelines and procedures outlined in this document.
- b. All nominations should conform to these procedures and guidelines. If a nomination does not so conform, the reasons for setting aside the usual criteria should accompany the nomination.
- c. All nominations shall be held in the strictest of confidence by all interested parties until the designation or award is approved.
- d. When considering nominations, the Committee shall consult with the unit's highest authority and/or those most closely related to the specific category or item under consideration, e.g., the unit's Dean in the case of the naming of a property containing an academic program, or the unit's Vice President in the case of naming of a property that provides a service or functions to facilitate events.
- e. The Committee is polled by electronic mail (or called together to vote, if necessary, but this is unusual) and forwards its recommendation(s) to the President.
- f. The President (or her designee) shall implement the naming/renaming of all property and the institution/changing of university-wide awards pursuant to the parameters set out in the action of the Board of Trustees on June 24, 2021 concerning the designations policy:

BOARD OF TRUSTEES POLICY CONCERNING
UNIVERSITY DESIGNATIONS AND AWARDS

Adopted: June 24, 2021

Upon the recommendation of the President, the Board of Trustees shall approve the designation of all nameable spaces:

- with a philanthropic commitment of \$1 million or greater;
- with a philanthropic commitment of \$100,000 to \$999,999 if the nameable space is considered a prominent public space – defined as those spaces with high visibility, heavy usage, or those linked to significant University traditions; and
- whenever the President otherwise deems it to be in the best interest of the University to request approval by the Board of Trustees.

All designations follow the procedure for designations and awards as described in the University Advisory Committee on Designations and Awards (UACDA) Procedures and Guidelines Document.

The policy for designations is described in the University of Louisville Naming Guidelines.

V. Guidelines

- a. Insofar as possible, the designation should include a functional description of the item, e.g., “Belknap Campus,” “Cochran Fountain,” etc.
- b. Insofar as possible, the magnitude of the item designated should bear an appropriate relation to the event or memorial included in the designation. For example, major campus sites, academic units, or external facilities might be limited to major historical events or persons of national, state, or institutional significance.
- c. Insofar as possible, the more intimate categories of familiar facilities, awards, prizes, archives, and special collections should be reserved for memorializing those events or persons most closely related to the University community (such as individual trustees, members of the President’s Council, administrators, faculty, staff, students, alumni, benefactors, and friends).
- d. Other Considerations
 - i. Full vs. partial names. On December 6, 1974, the committee resolved that all facilities named since 1955 should bear the full names, or, as a minimum, the given as well as the surnames, of those so honored, but added that if specifically requested by the designee with the concurrence of the Vice President for University Advancement, the name may not conform to these guidelines. Facilities and units named prior to 1955 should continue their traditional designations (e.g., Belknap Campus).
 - ii. Arbitrator of what is the official designation. The Committee is sometimes called upon to determine the actual, traditional, or historical name of something in question. The final authority, of course, is the Board of Trustees.
 - iii. Accuracy of plaques. In 1983, the Committee discussed the problem of the creation, from time to time, of building designations and other plaques that contain inaccuracies. The President's Office approved the Committee's recommendation that the text and official nomenclature of proposed plaques be reviewed by the University Archivist and the Office of Facilities Management before the plaques are created and displayed.
- e. The University Advisory Committee on Designations and Awards does not plan or coordinate dedication ceremonies.

VI. Who May Submit Recommendations?

Recommendations may be submitted by anyone from the University community or from the

community at-large. All members of the University community – trustees, members of the President’s Council, administration, faculty, staff, students, alumni, benefactors, and friends – should feel free to submit recommendations for awards and designations. Recommendations should contain an explanation of the significance of the award or designation and should be addressed to the Chair of the University Advisory Committee on Designations and Awards.

VII. Categories of Designations

Designations may be applied to several different categories of property and academic or University-related activities. These include, but are not limited to:

- a. Campus sites or centers; e.g., the "Belknap Campus" and the "Health Sciences Center."
- b. Academic units such as colleges, institutes, centers, or schools; e.g., the "Raymond A. Kent School of Social Work," the "J.B. Speed School of Engineering," the "Allen R. Hite Art Institute," and the "Ulmer Career Management Center."
- c. External facilities such as buildings, ways, special use land areas, athletic fields and facilities, or sites outside buildings; e.g., the "Life Sciences Building," "Jouett Hall," "Patterson Hall," "Stevenson Hall," "Cochran Fountain," the "Quad," the "Dan Dobina Softball Field," the "Jim Patterson Baseball Stadium," and such currently undesignated facilities as parking lots, streets, and athletic fields and facilities.
- d. Internal facilities such as lecture halls, lounges, laboratories, classrooms, seminar rooms, or special areas within buildings, e.g., the "Bigelow Hall," the Allen Court Room," and the "Dr. Gary and Allyson Ball Simulation Clinic."

VIII. Categories of Awards

- a. New awards, or the changing of current awards, to be considered by the Committee shall be university-wide, meaning awards that can be given and received throughout the university regardless of the unit or discipline of the recipient. Current examples include but are not limited to:
 - i. Minerva Award – UofL’s highest honor bestowed upon individuals and/or organizations based upon service and good works.
 - ii. Trustees Award – Faculty award given and funded by the Board of Trustees.

- iii. Grawemeyer Awards – five annual prizes given in the fields of music, political science, psychology, education and religion.
- iv. George J. Howe Distinguished Staff Award – Staff award given and funded through a philanthropic gift.
- v. Distinguished Faculty Awards – Faculty awards given by the President’s Office.
- vi. Outstanding Performance Awards – Staff awards given by the President’s Office.

These awards may or may not have monetary benefits.

- b. New awards, or the changing of current awards, that *do not* need to be considered by the Committee shall be awarded to individuals or organizations within the specific units or disciplines from which the award derives and should follow the university’s usual process of approval, i.e., recommendation from the department/unit chair → dean/vice president → Faculty/Staff/Student Senates → President/Executive Vice Presidents.

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING THE SCHOOL OF NURSING
BYLAWS AND RULES OF THE FACULTY ORGANIZATION

Academic & Student Affairs Committee – June 24,2021
Board of Trustees – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve the revised School of Nursing Bylaws and Rules of the Faculty Organization as [attached](#).

BACKGROUND:

A detailed summary of the requested revisions, [attached](#), precedes the revised bylaws document. The intent of the bylaws changes is to make the document more inclusive of all Nursing faculty and to redistribute service workload within the School of Nursing.

The revised document has been approved by the School of Nursing Faculty Organization and the Faculty Senate.

The proposed changes were reviewed by the Provost's office and General Counsel. The Executive Vice President and University Provost joins 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

Summary of Bylaws Changes

School of Nursing

The School of Nursing (SON) revised the bylaws to be more inclusive of all faculty in the SON and to redistribute service workload within the SON. Below is a summary of the changes in our bylaws.

- All full-time academic faculty will now vote in the faculty organization which was not the case previously.
- There is a decrease in number of tenured faculty needed on ancillary committees. Tenured faculty have designated seats on the committees most crucial for faculty representation including Appointment, Promotion and Tenure; Faculty Council; and the Unit Effectiveness Committee. There was an immense strain on the limited number of tenured faculty to serve within the previous committee structure. The new structure allows for the work to be spread over all faculty while designating tenured faculty to the most appropriate and critical governance committees.
- The chair of the Faculty Organization must be a tenured faculty member.
- Faculty Affairs was changed to Faculty Council. The Faculty Council is designed to be a leadership council with very specific parameters of who can serve. The council is seen as a liaison between faculty and administration and serves as a forum to discuss faculty matters.
- The SON has five academic programs. Previously there were two Academic Affairs Committees BSN/MSN and Doctoral. There are now 5 committees with each committee focusing on a specific School of Nursing Program: BSN, RN-BSN, MEPN, DNP and PhD. Because all programs are growing each program needed a designated committee.
 - Academic affairs committees approve admission and progression actions, academic awards, and recommendations. The committees recommend program curriculum, objectives, and academic policies to the Faculty Organization for approval by the entire faculty.
 - A stronger emphasis on program evaluation which is consistent with accreditation was added to the functions of the academic program committees.
 - An emphasis on obtaining input from communities of interest was also added to academic affairs committees which is also consistent with accreditation demands.
- Several new committees were added. The reasoning was to have more committees, smaller in number of members, and with more focused functions. The new committees are also intended to help expand community engagement. New committees include:
 - Practice
 - Community engagement
 - Alumni

- Technology
 - Simulation learning
 - Unit effectiveness
 - Diversity
-
- The Unit Effectiveness Committee was created to have consistent faculty input on the SON strategic plan, mission, and core values. The committee is also responsible for reviewing the SON budget and providing recommendations to the Dean regarding the budget and its impact.
 - The Appointment, Promotion, and Tenure (APT) Committee remains relatively unchanged.
 - The updated bylaws provide a better avenue for shared governance with the Faculty Council, APT and the Unit Effectiveness Committee. In addition, the changes give all faculty more opportunities to serve in capacities that match their strengths whether it be working with the community or alumni, technology or simulation, academic leadership, or diversity initiatives.

UNIVERSITY OF LOUISVILLE
SCHOOL OF NURSING
BYLAWS AND RULES OF THE FACULTY ORGANIZATION

ARTICLE I – PREFACE

- A. These Bylaws and Rules are the official statement of the organizational structure and the rules of governance and procedures of the Faculty of the School of Nursing (SON). The School of Nursing is an official academic unit of the University of Louisville with authority to recommend awarding degrees and certificates and operates under the rules, regulations, and policies of the University of Louisville (U of L). These bylaws are declared according to The Redbook <https://louisville.edu/provost/redbook>. The Redbook shall hold precedence in all matters of governance and administration for the School of Nursing. To the extent that any provision of these bylaws is inconsistent with any section or provision of the Redbook, the inconsistent bylaw provision in question shall be considered nullified and the controlling provision of the Redbook shall prevail.

This document, along with its supporting documents, supersedes all other School of Nursing governance documents and constitutes the entire body of the SON governance documents.

ARTICLE II – SON GOVERNANCE

Section 1: Faculty Organization

A. Purpose

Except as otherwise provided, the purpose of the Faculty Organization is a mechanism to exercise general legislative powers over all matters pertaining to the policies, criteria, procedures, meetings, admission requirements, curriculum, examinations, instruction, and recommendations to the Board of Trustees for granting of degrees in the academic unit (The Redbook).

B. Membership of the Faculty Organization and Privileges of Membership

The Faculty Organization of the SON shall consist of all full-time faculty (80% and greater) and part-time faculty who hold academic appointments regardless of rank or administrative responsibility. All members of the Faculty Organization are expected to participate in the work of the SON including regular attendance at meetings, active participation, informed actions, and professional and civil dialogue.

C. Voting

- a. Voting members consist of all members of the Faculty Organization who hold a full-time (80% or greater) appointment in the School of Nursing.
- b. Faculty who hold a full-time clinical faculty appointment which is non-academic in nature and faculty who hold a part-time appointment are not eligible to vote.

D. Organization Officers

- a. Chair: The meetings will be chaired by the Faculty Council (as defined in Article IX, Section 2, C) Chairperson or a designated representative.
- b. The duties of the chair include:
 - i. Preside over the Faculty Organization meetings.
 - ii. Consult with the appropriate Associate Dean in the appointment of individuals to search taskforces for tenured and probationary faculty.
 - iii. Consult with the Dean, Associate Deans, committee chairs, directors and faculty, as well as graduate and undergraduate student representatives, to generate an agenda for the Faculty Organization meetings.
 - iv. Oversee the distribution of the agenda to all faculty at least one week in advance of the Faculty Organization meeting.
 - v. The chairperson shall oversee notice to the faculty of scheduled meetings at the beginning of each academic year.
- c. Secretary: The Secretary is elected/appointed for a term of one year. The Secretary can be a term, tenured, or probationary faculty member.
- d. The duties of the Secretary include:
 - i. The Secretary shall be elected by the voting faculty in the election per Article IV section 2.
 - ii. Record the minutes of the Faculty Organization meetings.
 - iii. Disseminate the meeting minutes to all general faculty within 2 weeks of each Faculty Organization meeting and transmit minutes of actions taken by the faculty to the Office of the President and to the University Archives and post to current SON organizational management system.
 - iv. Record all motions considered in the Faculty Organization meeting.
 - v. Ensure motions that are passed receive the appropriate signatures.
 - vi. Post finalized motions to the current SON organizational management system
 - vii. Ensure any documents related to approved motions (e.g. updated/new policies) are appropriately filed.

Section 2: Functions of the Faculty Organization

- A. The Voting Faculty shall:
 - a. Represent the faculty of the SON, by eliciting and expressing the opinions, suggestions, and recommendations of the faculty.
 - b. Approve official documents related to the faculty of the SON not otherwise specified by the Bylaws.
 - c. Formulate and/or approve academic policies, new academic programs, curricula, or programmatic changes within the SON and make recommendations to the Dean and U of L Administration as appropriate in accordance with The Redbook.
 - d. Review, revise, reaffirm, and approve policies, criteria, and procedures related to faculty personnel.
 - e. Participate in the evaluation of the structure and governance of the school.
 - f. Hear reports from the nursing leadership and committee chairs and act on motions or written reports.

- g. Review annual written summary reports from the Deans, Directors, and committee chairs related to the functioning of the SON.
- h. Receive information from the Dean, faculty Senators, and University committees which bear directly or indirectly on the SON.
- i. Adopt and amend bylaws as recommended by the Unit Effectiveness Committee
- j. Create standing and special committees from its membership as well as special taskforces to conduct SON business.
- k. Invite staff and student input in matters related to the SON.
- l. View and provide input into the strategic plan and fiscal priorities of the SON.
- m. Enter into an Executive session through adoption of a motion to do so, following Robert's Rules.

Section 3: Ad hoc Committees

- A. Ad hoc committees may be assembled upon recommendation of the Dean or Chair of any standing committee.
- B. Members of Ad hoc committees recommended by the Dean will be appointed by the Dean or the Dean's designee.
- C. Members of Ad hoc committees recommended by the Chair of a standing committee will be appointed by the chair of the committee.
- D. Ad hoc committees provide recommendations only to the Dean, Chair or Faculty.

ARTICLE III – ADMINISTRATIVE TEAM

- A. Administrative Team
 - a. The Administrative team consists of the Dean and any other Associate or Assistant Deans and Directors.
- B. Appointment
 - a. The Dean shall be appointed by the Board of Trustees in accordance with The Redbook
 - b. The Dean recommends the appointment of associate or assistant Deans for approval by the Board of Trustees after seeking recommendations from the Appointment, Promotion, and Tenure Committee.
 - c. The Dean may appoint directors or others to an administrative assignment after seeking consultation from the Faculty Council.
- C. Administrative Responsibilities
 - a. The Dean will:
 - i. Be the educational and administrative head of the SON (The Redbook).
 - ii. Report to the Provost through the appropriate University-designated path.
 - iii. Appoint an Administrative team as detailed above.
 - iv. Appoint Ad hoc committees as deemed necessary for the functions of the SON.
 - b. In addition to items set forth in this document and in The Redbook, responsibilities of the administrative team are detailed in the job descriptions section of the Appendices.

ARTICLE IV – GENERAL RULES OF GOVERNANCE FOR FACULTY ORGANIZATION AND STANDING COMMITTEES

Section 1: Meetings

- A. The Faculty Organization and standing committees will meet at least six times per academic year, with a minimum of three meetings each fall and spring semester.
- B. A quorum will be greater than 50% of voting faculty within each committee or the Faculty Organization.
- C. Special meetings of the Faculty Organization may be called at the discretion of the Chair, or within four weeks of a written petition by at least one-fourth of voting faculty.
- D. Minutes of Faculty Organization and standing committee meetings will be taken, distributed, and archived in accordance with the rules of the University and The Redbook.
- E. Members who will be absent from regularly scheduled meetings shall give prior notice to the Chairperson.
- F. Except for Executive Sessions, all meetings are open.
- G. All faculty will have permission of the floor per Robert's Rules of Order

Section 2: Nominations and Elections

- A. All members of the Faculty Organization who are not board appointed administrators may be elected to standing committees of the organization.
- B. Elected members of standing committees serve staggered terms of two years that begin each year on August 1st.
- C. Required elections for Health Science Center and University committees will be held as needed and will follow the bylaws of those committees.
- D. The School of Nursing standing committees and positions will be filled following the SON Nominations and Election Policy.
- E. If a vacancy in committee membership or office exists (by lack or nominee or resignation), the Dean or the Dean's designee will appoint a faculty member for the remainder of the academic year and in doing so will consider workload and committee diversity as a factor in the appointment
 - a. If the vacant position is the representative to the Graduate School or Faculty Senate, a special election will be held.
- F. Ballots will be retained for two weeks following the announcement of the faculty election results.

Section 3: Voting

- A. All full-time faculty who are not 100% clinical faculty have the right to vote in person, by phone or text, or by electronic ballot on Faculty Organization business, as well as standing and ad hoc committees of the organization, in executive session meetings, and when serving on a Dean appointed taskforce.
- B. For regularly scheduled meetings, there is no provision for absentee voting outside of the adopted voting procedure, except for faculty on approved Leave of Absence (LOA)/Sabbatical who may submit a vote to the chair prior to the meeting.

- C. When a quorum is in attendance, a majority of the votes cast is sufficient for the adoption of any motion that is in order, except those which according to Robert's Rules of Order, require a two-thirds vote of those present and voting.
- D. Faculty on approved leave of absence (LOA) or sabbatical may vote in Faculty Organization.
- E. For specially-called meetings of the Faculty Organization, written absentee votes on motions included on the agenda may be submitted by any faculty member to the Chair prior to the meeting.
- F. Ex-officio members of committees may not vote on official committee business.
- G. Faculty enrolled as a student in a SON academic program shall not have voting privileges on issues related to the academic program in which they are enrolled.
- H. Electronic votes may be used for items that need to be addressed in between regularly scheduled meetings.

Section 4: Reports

- A. Written committee, Director, and Administrative reports will be submitted to the Faculty Organization Bi-Annually – one report is mid-academic year and one report is an end of academic year report.

ARTICLE V – FACULTY SENATORS

Section 1: Qualifications

- A. Senators representing the SON must have a primary appointment in the SON.
- B. The Senators are elected as at-large representatives of the SON to fill the number of seats determined by the Faculty Senate.
- C. A minimum of one tenured or probationary faculty member should hold one senate seat at all times.
- D. Other seats may be filled by any full-time academic faculty member who has attained three years of service to the School of Nursing.

Section 2: Election

- A. Election shall be by paper or electronic ballot. The Unit Effectiveness Committee will call for nominations for the annual election to fill vacancies in number of Senators specified by the Senate.
- B. Members of the Faculty Organization will elect the senatorial at-large seats to be decided by majority vote.

Section 3: Responsibilities

- A. Senators represent Faculty of the SON in the University Faculty Senate.
- B. SON Senators shall report Faculty Senate business to the Faculty Organization.

Section 4: A SON senator may seek reelection for one subsequent term. A faculty member may run again for a Senate position after 1 year has passed from the end of their term.

ARTICLE VI – PARLIAMENTARY AUTHORITY

Section 1: Rules of Order

- A. All meetings will be conducted according to the current edition of Robert’s Rules of Order.
- B. The Chair can vote on motions.
- C. Student representatives are non-voting members on standing committees.
- D. A student representative may not serve as a chairperson on standing committees.
- E. Part-time faculty who qualify for standing committees based on their job function have full voting authority within the committee but do not maintain voting authority in the Faculty Organization.

ARTICLE VII – GENERAL PROVISIONS

Section 1: Proxy Voting

- A. Voting by proxy shall not be permitted.

Section 2: Conflict of Interest

- A. The SON will follow the University conflict of interest policy.

Section 3: Committee Leadership

- A. All standing committees and taskforces should elect a chair.
 - 1. The chair is responsible for:
 - a. Seeking input for committee members to set an agenda for meetings.
 - b. Overseeing that the number of required annual meetings are held and meeting dates and times are communicated to committee members.
 - c. Overseeing the process of recording minutes and ensuring that minutes for each meeting are posted in the SON electronic filing system.
 - d. Providing bi-annual reports (academic mid-year and year-end) to the faculty regarding activities of the committee.
 - e. Oversight of the meetings according to Roberts Rules of Order.
 - f. Ensure that a quorum is present before voting commences.
- B. If a committee fails to elect a chair the Dean or the Dean’s designee will appoint a chair.

Section 4: Evaluation

- A. All committees and councils are responsible for items listed in the SON Evaluation Plan and should make recommendations to the faculty and administration as appropriate.

ARTICLE VIII – AMENDMENT TO THE BYLAWS

Section 1: Provision

- A. These bylaws may be amended by the concurrence of two-thirds of the voting members of the Faculty Organization.
 - a. The proposed amendment(s) are to be sent to all voting faculty members at least fourteen (14) days prior to the meeting at which the vote will be taken.
 - b. All amendments shall be consistent with The Redbook.
 - c. The amendments shall be subsequently approved by the President of the Board of Trustees on the recommendations of the President.

ARTICLE IX – STANDING COMMITTEES

Section 1: Membership

- A. Membership on all standing committees will be determined by election according to Article IV, Section 2.
- B. All standing committee members will serve staggered 2-year terms.
- C. Members whose terms are ending are eligible to run for reelection in the election preceding the end of their current term.

Section 2: Committees

A. APPOINTMENT, PROMOTION AND TENURE (APT)

- 1. Membership:
 - a. 4 tenured faculty and 3 term faculty at the rank of associate professor and above with a maximum of 1/3 of membership to be board appointed administrators.
 - b. Dean – ex officio
- 2. Voting
 - a. Tenured faculty vote on promotion and tenure decisions for term, probationary, and tenured faculty at or below rank.
 - b. Term faculty vote on promotion decisions for term faculty at or below rank.
- 3. Functions:
 - a. Establish and implement procedures related to faculty recruitment and appointment in consultation with the appropriate Associate Dean and in accordance with University policies.
 - b. Review credentials and submitted materials of faculty applicants for tenured, tenure-track, and academic term faculty at the rank of Associate or above.
 - c. Recommend candidate's appointment to the Dean.
 - d. Recommend candidate's rank and tenure status to the Dean.
 - e. Perform pre-tenure reviews at midpoint of probationary period for probationary faculty.
 - f. Perform periodic post-tenure 5-year reviews.
 - g. Recommend the award or denial of tenure to faculty members.
 - h. Make recommendations for promotion in rank.
 - i. Revise promotion and tenure criteria and submit to Faculty Organization as needed.
 - j. Propose policies related to appointments, promotion, and tenure; and submit to Faculty Organization as needed.

B. RESEARCH AND SCHOLARSHIP COMMITTEE

- 1. Membership
 - a. 3 faculty, two of whom are tenured or probationary.
 - b. One to three SON students with preference to students representing different programs.
 - c. Associate Dean of Research who will be a voting member.
- 2. Functions
 - a. Recommend research and scholarship initiatives to address the mission of the SON.
 - b. Promote faculty and student development in research and scholarship.

- c. Promote student and faculty participation and collaboration in research and scholarship.
- d. Facilitate an annual research symposium.
- e. Recommend acquisition and distribution of research and scholarship resources.
- f. Participate in evaluation of the SON research and scholarship outcomes.
- g. Approve faculty and student internal research and scholarship funding awards.

C. FACULTY COUNCIL

1. Membership

- a. 5 members at least two of whom are tenured (with preference to at least one being a full professor), 1 who is probationary (must have attained three years of experience) and 2 who are term (must have attained five years of experience at the SON).
- b. Board appointed administrators are not eligible for election.
- c. Positions within committee include one chair and one chair-elect both of whom are required to be tenured.

2. Functions

- a. Review and evaluate proposed changes to policies and procedures of importance to the SON faculty with the exception of policies that are handled by the Appointment, Promotion, and Tenure Committee.
- b. Serve as a liaison between faculty and administration.
- c. Provide a forum for faculty discussion of current or impending issues.
- d. Assess the needs and concerns of faculty and translates into action plans or makes recommendations, as appropriate.
- e. Review the aggregate expected faculty outcomes and ensure outcomes are congruent with institutional expectations.
- f. Evaluate the aggregate faculty outcomes and make recommendations or implement improvement plans as needed.
- g. Accept nominations and selects recipients for internal non-research awards and nominations for external non-research awards.
- h. In cases where the annual performance evaluation is contested between the applicant and the Associate Dean: reviews the merit application and submits a recommendation to the Dean.
- i. Consult with the Dean on Appointment of faculty to an administrative assignment.

D. PRACTICE COMMITTEE

1. Membership

- a. 2 faculty members who practice at a UofL SON faculty practice site.
- b. Ex-Officio: Associate Dean for Practice and Service.

2. Functions

- a. Develop annual goals and priorities for faculty practice.
- b. Review and evaluate procedures regarding faculty practice.
- c. Review the SON Faculty Practice Plan annually.
- d. Approve faculty professional development funding awards related to faculty practice when funding is available.

E. DIVERSITY COMMITTEE

1. Membership

- a. 1 tenure/ probationary faculty member
- b. 1 term faculty member
- c. 1 staff member
- d. Minority nursing student organization(s) faculty advisor(s)
- e. Assistant Dean for Student Services
- f. One to two SON students with preference for representation from different programs.
- g. Ex-officio: Assistant Dean for Community Engagement and Diversity Inclusion.

2. Functions

- a. Identify areas of educational programming that address issues of diversity.
- b. Advocate for faculty, staff, and students in areas related to diversity and inclusion.
- c. Advise the Dean on recruitment and retention of a diverse faculty, staff, and student body.
- d. Recommend resources and services to ensure that all faculty, staff, and students' voices are heard and are part of an inclusive academic environment.
- e. Advise the administration regarding the collection, review, and maintenance of SON diversity and inclusion data.
- f. Represent the SON on the diversity committees at the University and Health Sciences Center levels.
- g. Increase awareness of diversity and maintain an inclusive environment at the SON.

F. COMMUNITY ENGAGEMENT COMMITTEE

1. Membership

- a. One faculty member with majority teaching in the undergraduate program
- b. One advanced practice faculty member
- c. Two other faculty members
- d. ex-Officio – Assistant Dean for Community Engagement and Diversity Inclusion
- e. non-voting ad-hoc members

2. Functions

- a. Evaluate the SON community engagement plan annually.
- b. Strategically plan the SON's participation in community events held by the University's community partners.
- c. Oversee communication to faculty regarding community engagement opportunities.

G. TECHNOLOGY COMMITTEE

1. Membership

- a. Director of Technology
- b. One graduate faculty member
- c. One undergraduate faculty member
- d. One staff member
- e. Simulation Coordinator

- f. One SON student
 - g. Ex Officio – Simulation Director
 - h. Ex Officio – Associate Dean of Faculty
 - i. Non-voting ad-hoc members
2. Functions
- a. Implement and evaluate the SON technology plan.
 - b. Evaluate the strength and weaknesses of technology within the SON.
 - c. Make recommendations to administration regarding the technology needs of the SON.

H. SIMULATION COMMITTEE

1. Membership
- a. Director, Nursing Simulation
 - b. Owensboro Extension Simulation Coordinator
 - c. One undergraduate faculty member and one graduate faculty member with one having simulation certification
 - d. Technology specialist
 - e. Non-voting ad-hoc members
2. Functions
- a. Develop goals and priorities for simulation activities annually.
 - b. Review and evaluate procedures regarding simulation.
 - c. Review and evaluate faculty development regarding simulation.
 - d. Review and evaluate equipment and space required for simulation.
 - e. Make recommendations to administration regarding the simulation needs of the SON.
 - f. Review and revise the Clinical Simulation Center Manual annually.

I. ALUMNI AND DEVELOPMENT COMMITTEE

1. Membership
- a. Two faculty members
 - b. Development Officer
 - c. One staff member assigned the duties of event planning.
 - d. 1-2 SON student members with a preference to students representing different programs.
 - e. Non-voting ad-hoc members
2. Functions
- a. Serve as faculty and staff representatives to the SON Alumni Council and SON alumni events.
 - b. Work with the SON Alumni Council to develop a strategic plan for Alumni events and evaluate the plan annually.
 - c. Communicate alumni events and interface opportunities to faculty.
 - d. Work with SON marketing and development to develop marketing strategies for alumni events.

- e. Develop strategic and consistent communication with community health care entities to advance alumni development and communication.

J. UNIT EFFECTIVENESS COMMITTEE

1. Membership

- a. 1 tenured faculty member
- b. 1 probationary faculty member
- c. 2 term faculty members (greater than 3 years' experience)
- d. 1 board appointed administrator
- e. SON Director of Finance
- f. Ex-officio: SON Associate Dean of Academic Affairs and Unit Effectiveness
- g. Ex-officio: Dean

2. Functions

- a. Evaluate and make recommendations regarding the SON Strategic Plan annually
- b. Evaluate the SON mission and core values annually.
- c. Advise the Dean on the faculty recommendations regarding the strategic plan, mission, and core values.
- d. Annually review the SON budget from the perspective of the faculty and make recommendations to the Dean regarding the budget and its impact on SON faculty.
- e. Conduct all faculty elections as dictated in Article IV: Sections 2 and 3 and election of faculty Senators and other elected positions within the University.
- f. Review the bylaws annually and make recommendations to Faculty Organization as needed.

K. Bachelor of Science in Nursing (BSN) ACADEMIC AFFAIRS COMMITTEE

1. Membership

- a. 5 faculty who have a teaching assignment in the BSN program
- b. 1-2 representatives from the Office of Student Services
- c. BSN Louisville Program Director
- d. BSN Owensboro Program Director
- e. 1-3 BSN students with a preference to students who are represent different years or different programs
- f. ex-Officio Associate Dean of Academics and Unit Effectiveness

2. Functions

- a. Collaborates with the SON Office of Student Services to facilitate student recruitment, orientation and retention activities.
- b. Approve BSN student admission and progression actions including petitions.
- c. Review and recommend philosophy, framework, objectives and curriculum of the BSN to Faculty Organization.
- d. Approve BSN student academic awards and scholarships in collaboration with the Dean's designee and/or SON Development Officer.
- e. Propose BSN academic policies to the Faculty Organization.
- f. Evaluate program policies and procedures for compliance with the SON and University of Louisville policies.

- g. Evaluate program policies and procedures as they facilitate meeting program objectives and recommends revisions as necessary.
- h. Evaluate and determine procedures for admission and progression of students in BSN programs.
- i. Obtain input from the community of interest annually and as needed.
- j. Recommend acquisition and distribution of appropriate academic resources.
- k. Nominate a member to serve on the student grievance committee as needed in accordance with The Redbook.

L. Master's Entry into Professional Nursing (MEPN) ACADEMIC AFFAIRS COMMITTEE

1. Membership

- a. 3 faculty who have teaching assignment in the MEPN program
- b. 1-2 representatives from the office of student Services
- c. MEPN program director
- d. 1-2 MEPN students with preference to students who represent different years
- e. ex-Officio Associate Dean of Academics and Unit Effectiveness

2. Functions:

- a. Collaborates with the SON Office of Student Services to facilitate student recruitment, orientation and retention activities.
- b. Approve MEPN student admission and progression actions.
- c. Review and recommend philosophy, framework, objectives and curriculum of the MEPN program to Faculty Organization.
- d. Approve MEPN student academic awards and scholarships in collaboration with the Dean's designee and/or SON Development Officer.
- e. Propose MEPN academic policies to the Faculty Organization.
- f. Evaluate program policies and procedures for compliance with the SON and University of Louisville policies.
- g. Evaluate program policies and procedures as they facilitate meeting program objectives and recommends revisions as necessary.
- h. Evaluate and determine procedures for admission and progression of students in MEPN programs.
- i. Obtain input from the community of interest annually and as needed.
- j. Recommend acquisition and distribution of appropriate academic resources.
- k. Nominate a member to serve on the student grievance committee in accordance with The Redbook.

M. RN-BSN ACADEMIC AFFAIRS COMMITTEE

1. Membership

- a. 3 faculty who have a teaching assignment in the RN-BSN program
- b. 1-2 representatives from the Office of Student Services
- c. RN-BSN program director
- d. 1-2 RN-BSN students with preference to students who represent different years
- e. Ex-Officio Associate Dean of Academics and Unit Effectiveness

2. Functions

- a. Collaborates with the Office of Student Services to facilitate student recruitment, orientation and retention activities.
- b. Approve RN-BSN student admission and progression actions.
- c. Review and recommend philosophy, framework, objectives and curriculum of the RN-BSN program to Faculty Organization.
- d. Approve RN-BSN student academic awards and scholarships in collaboration with the Dean's designee and/or SON Development Officer.
- e. Propose RN-BSN academic policies to the Faculty Organization.
- f. Evaluate program policies and procedures for compliance with the SON and University of Louisville policies.
- g. Evaluate program policies and procedures as they facilitate meeting program objectives and recommends revisions as necessary.
- h. Evaluate and determine procedures for admission and progression of students in the RN- BSN programs.
- i. Obtain input from the community of interest annually and as needed.
- j. Recommend acquisition and distribution of appropriate academic resources.
- k. Nominate a member to serve on the student grievance committee in accordance with The Redbook.

N. DNP ACADEMIC AFFAIRS COMMITTEE

1. Membership

- a. Course coordinators of the DNP program clinical tracks
- b. 2 faculty with teaching assignments in the DNP Program who are not currently serving as track coordinators
- c. 1-2 representatives from the Office of Student Services
- d. DNP program director
- e. 1-3 DNP students with preference to students from different years
- f. Ex-Officio Associate Dean of Academic Affairs and Unit Effectiveness

2. Functions

- a. Collaborates with the Office of Student Services to facilitate student recruitment, orientation and retention activities.
- b. Approve DNP student admission and progression actions.
- c. Review and recommend philosophy, framework, objectives and curriculum of the DNP program to Faculty Organization.
- d. Approve DNP student academic awards and scholarships in collaboration with the Dean's designee and/or SON Development Officer.
- e. Propose DNP academic policies to the Faculty Organization.
- f. Evaluate program policies and procedures for compliance with the SON and University of Louisville policies.
- g. Evaluate program policies and procedures as they facilitate meeting program objectives and recommends revisions as necessary.
- h. Evaluate and determine procedures for admission and progression of students in the DNP program.

- i. Obtain input from the community of interest annually and as needed.
- j. Recommend acquisition and distribution of appropriate academic resources.
- k. Nominate a member to serve on the student grievance committee in accordance with The Redbook.

O. PhD ACADEMIC AFFAIRS COMMITTEE

1. Membership

- a. 2 faculty who have a teaching assignment in the PhD program or are eligible to chair a PhD committee
- b. 1 probationary faculty eligible to serve on PhD committees
- c. 1-2 representatives from the Office of Student Services
- d. PhD program director
- e. 1-2 SON PhD student(s) with preference to students who represent different years
- f. Ex-Officio Associate Dean of Research

2. Functions

- a. Collaborates with the office of student services to facilitate student recruitment, orientation and retention activities.
- b. Approve PhD student admission and progression actions.
- c. Review and recommend philosophy, framework, objectives and curriculum of the PhD program to Faculty Organization.
- d. Approve PhD student academic awards and scholarships in collaboration with the Dean's designee and/or SON Development Officer.
- e. Propose PhD academic policies to the Faculty Organization.
- f. Evaluate program policies and procedures for compliance with the SON and University of Louisville policies.
- g. Evaluate program policies and procedures as they facilitate meeting program objectives and recommend revisions as necessary.
- h. Evaluate and determine procedures for admission and progression of students in PhD programs
- i. Obtain input from the community of interest annually and as needed.
- j. Recommend acquisition and distribution of appropriate academic resources.
- k. Nominate a member to serve on the student grievance committee in accordance with The Redbook.

P. STUDENT GRIEVANCE COMMITTEE

1. Membership

- a. 5 faculty members one each nominated from the BSN Academic Affairs Committee; RN-BSN Academic Affairs Committee; MEPN Academic Affairs Committee; DNP Academic Affairs Committee, and the PhD Academic Affairs Committee

2. Functions

- a. To receive and make recommendations to the SON Dean on whether to hear formal student grievances.

- b. Hear the student grievance by following the rules and procedures outlined by the SON Academic Grievance Procedure.
- c. Report, with recommendations for settlement of the case to the SON Dean except in the case when the grievance involves the SON Dean, in which case the recommendation will be delivered to the University Provost or the Provost's designee.

Approved by SON Faculty Organization: March 21, 2014
Approved by Faculty Senate: July 1, 2015
Approved by Board of Trustees: September 3, 2015
Approved by SON Faculty Organization: February 19, 2021
Approved by Faculty Senate: May 5, 2021
Approved by Board of Trustees:

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING THE ORGANIZATIONAL OUTLINE AND BYLAWS
OF THE J.B. SPEED SCHOOL OF ENGINEERING

Academic & Student Affairs Committee – June 24,2021
Board of Trustees – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve the revised Organizational Outline and Bylaws of the J.B. Speed School of Engineering, as [attached](#).

BACKGROUND:

A detailed summary of the requested revisions, [attached](#), precedes the revised bylaws document.

The revised document has been approved by the Speed School Faculty and the Faculty Senate.

The proposed changes were reviewed by the Provost's office and General Counsel. The Executive Vice President and University Provost joins 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

Summary of Revisions to Speed Bylaws

Many minor changes were made to the wording to enhance clarity and consistency with the Redbook and other governance documents. Significant changes are detailed below.

ARTICLE I – PURPOSE

A statement was added that, per the UofL Code of Conduct and Redbook on Ethical Considerations, all members of the UofL community are required to comply with the Bylaws. This statement needs to be prominently displayed in the Bylaws to ensure that all Speed School personnel are aware that these bylaws are binding UofL policy and that UofL provides remedies for noncompliance.

ARTICLE II – FACULTY MEMBERSHIP

Article II has been modified such that all full-time faculty with their primary appointment in Speed and with contract lengths or continuous service of at least two years are voting faculty. Previously, term faculty (now called Research-Track or Teach-Track faculty) did not have voting rights. Research- and Teaching-track faculty will also be eligible to serve on University and Speed committees except for the Faculty Affairs Committee (FAC) which is limited to tenured faculty.

ARTICLE V – Faculty Meetings

Article V was modified such that any voting faculty member, with the endorsement of ten faculty, may place items on the agenda. Previously, there was no method for an individual faculty member to add items to the Speed Faculty meeting agenda. This procedure is also now parallel with the procedure for faculty to propose amendments to the Bylaws.

The responsibility to prepare, distribute and preserve meeting minutes was updated to reflect current communications and document sharing within the university.

ARTICLE VII – DEPARTMENTS AND ACADEMIC SUPPORT GROUPS

Article VII was modified to reflect the recent name-change of the Computer Engineering and Computer Science Department (CECS) to the Computer Science and Engineering Department (CSE)

Speed Voting Faculty will also have full voting privileges in their home departments. Departmental bylaws can extend departmental voting privileges to other faculty.

(REMOVED ARTICLE) – ACADEMIC PROGRAMS

The Article listing the Academic Programs offered by the Speed School was completely removed from the Bylaws. The listing of academic programs is not necessary per The Redbook.

Previously, the creation or elimination of any academic program or certificate required a two-thirds majority faculty vote. As departments expand and diversify their offerings, this process was becoming cumbersome. The creation or elimination of any academic program or certificate will now go through the Undergraduate Education Committee or Graduate Education Committee, as appropriate, and the Administrative Plans & Policies Committee (a new appendix to the Bylaws, Appendix IX, was added to clarify this procedure).

ARTICLE VIII – COMMITTEES OF THE FACULTY

The distinction between “Bylaws” and “Standing” committees is no longer necessary and was removed.

The list of standing committees was updated to reflect our current governance. The Speed Research and Scholarship committee was eliminated. The functions previously provided by this committee have been assumed by the Associate Dean for Research and Graduate Studies.

The previous Article contained wording that enabled Speed School faculty to make minor changes to committee charges and structure by majority vote. Per University Council, this violates the two-thirds voting requirement for adopting changes to the Bylaws. Thus, this provision was removed from the Bylaws.

ARTICLE XII. PROCEDURE FOR AMENDMENTS

Any faculty member eligible to vote may propose a Bylaw amendment to Faculty Council. If Faculty Council fails to act on the proposal, the faculty member may place the proposed amendment on the faculty meeting agenda if endorsed by ten of the Speed School’s voting faculty. The number of endorsements required was raised from four- to ten- of the voting faculty to be consistent with adding any item to the Faculty Meeting agenda (Article V.C) and to protect the faculty body at large from trivial discussions.

ARTICLE XIII – VOTING PROCEDURES

Article XIII is a new article added to the Bylaws to define voting procedures. Online and electronic balloting will now be an acceptable voting method when deemed appropriate by Faculty Council or requested by the Faculty at large. (This amendment will even permit live online voting during online faculty meetings, once appropriate and secure electronic voting is identified). When online or electronic ballots are used, all faculty eligible to vote, regardless of sabbatical status or physical location, may participate in the vote.

Article XIII enables motions to come before the faculty body via electronic means. As some items that the faculty must address are time critical, it is important to get faculty input in a timely manner. Provisions have been added to introduce motions, replace debate with online discussion, and vote on motions through electronic means when Faculty Council deems it necessary. However, because Robert’s Rules of Order requires motions to be introduced and debated in a meeting that has a quorum, a very small minority (4 faculty) can object, which requires the calling of a faculty to fully debate the motion.

APPENDICES

The individual appendices were further updated to reflect current operations. Each committee reviewed their charge and provided modifications. The terms of students participating on committees were standardized to begin on September 1 of each year. And finally, each committee was placed in its own appendix to provide easier maintenance.

Because the Administrative Plans & Policies Committee (Appendix III), per its charge, is strictly advisory to the Dean, voting was removed for the Dean and Associate Dean. It is believed this will enhance candid discussions of issue and advice provided by AP&P to the Dean.

Membership changes were also made to the Faculty Affairs Committee (Associate Dean is no longer a member), and the Undergraduate/Graduate Education Committees (the Dean now appoints 2, rather than 1, non-voting members to each committee).

Appendix IX was added to formalize the approval process for changes to departments, degree programs and certificates, and courses.

ORGANIZATIONAL OUTLINE AND BYLAWS
OF THE J.B. SPEED SCHOOL OF ENGINEERING

ARTICLE I. PURPOSE

The purpose of these Bylaws is to establish the organization and governance of the J.B. Speed School of Engineering (Speed School) of the University of Louisville.

As a formal policy of the Speed School and in accordance with the University Code of Conduct (Code) and The Redbook (Sec. 2.5.8, Ethical Considerations), Speed School personnel are required to follow this policy, as well as report any lack of compliance per the procedures outlined in the Code. To the extent that any provision of these bylaws is inconsistent with any section or provision of the Redbook, the inconsistent bylaw provision in question shall be considered nullified and the controlling provision of the Redbook shall prevail.

ARTICLE II. FACULTY MEMBERSHIP

A. Voting Faculty

All persons holding a full-time faculty position with a primary academic appointment (greater than 50 percent) in the Speed School with a contract duration of at least two years, or whose previous and current annual contracts run for a period of two years consecutively, shall be voting members of the Speed School faculty. A list of the Voting Faculty will be provided to the Faculty by the Office of the Dean upon request.

B. Non-voting Faculty

All Speed School faculty who do not meet criteria for Voting Faculty (A), including faculty with part-time or temporary appointments, shall be non-voting members of the Speed School faculty. In addition, faculty with joint appointments whose primary academic appointment is in another unit, shall be non-voting members of the Speed School faculty.

C. Responsibilities

1. Jurisdiction

Except as otherwise provided by The Redbook, the Faculty of the Speed School of Engineering shall have general legislative powers over its own affairs including, but not limited to, admissions requirements, curricula, instruction, examination, personnel policy and procedures, organizational structure, and recommendations through the President to the Board of Trustees for the granting of degrees. As stated in Section I.C of the Minimum Guidelines for Faculty Personnel Reviews, the faculty of each department or unit shall develop a mission statement. The Dean has the final approval of any departmental or unit mission statement.

2. Committees

The Faculty may establish as many committees as it deems necessary. Only voting members of the faculty shall be eligible to represent their faculty units on any University, School, or Administrative Committees.

ARTICLE III. OFFICE OF THE DEAN

The Dean shall be the administrative head and academic leader of the School. Responsibilities, duties, and actions of the Dean shall be in keeping with the decisions, policies, and regulations adopted by the Board of Trustees, the Office of the President, and the Faculty of the Speed School. Specific responsibilities and duties are specified in a detailed job description which shall be approved by the President of the University and Faculty of the School, and which shall be attached to these Bylaws in Appendix I.

The Office of the Dean is organized and staffed at the discretion of the Dean. Staff may include Associate or Assistant Deans whose role is defined by the Dean. Job descriptions of Associate and Assistant Deans shall be prepared by the Dean and be made available to the faculty. The Dean and the School's administration shall be reviewed in accordance with The Redbook Sec. 3.2.3.

ARTICLE IV. FACULTY COUNCIL

Faculty Council is a Standing Committee that represents the entire Speed Faculty on all matters of faculty governance except those specifically assigned to other standing or *ad hoc* committees. Faculty Council provides oversight and review of the various Speed Faculty Committees, and provides avenues of communication between the Faculty, its committees, the departments, and the Dean's Office.

The functions, structure, and operations of the Faculty Council are detailed in Appendix II.

ARTICLE V. FACULTY MEETINGS

A. Time of Meetings

The President of Faculty Council calls and schedules faculty meetings as needed, including at the request of the Dean or by petition of the Voting Faculty. There shall be at least one Faculty Meeting in each academic term (Summer, Fall, Spring). A special Faculty Meeting must be called as soon as practicable upon petition, to the Faculty Council or the Dean, by at least ten members of Speed School's Voting Faculty.

B. Presiding Officer

The President of the Faculty Council or that person's designee shall normally chair all meetings.

C. Agenda

The agenda for all Faculty Meetings shall be compiled and ordered by the President of the Faculty Council in consultation with the Dean. The agenda shall include all items originating from the Dean, the Administrative Plans and Policies Committee (see Article VI), the Faculty Council, the senior Speed School Faculty Senator (Section 3.4.2 of The Redbook), the Staff Council (see Article X), the Speed School representative to the Graduate Council, and the Student Council (see Article XI). Any Voting Faculty member may add items to the agenda with the endorsement of at least ten of the Speed School's Voting Faculty. The Office of the Dean shall distribute the agenda to all faculty members at least one week in advance of the meeting.

D. Minutes

The Office of the Dean shall provide sufficient staff to prepare, distribute, and preserve meeting minutes. Minutes shall be distributed with the agenda for the next meeting to all faculty members and be made readily accessible to faculty via a Speed School SharePoint site or other similar means. Approved minutes shall be forwarded to the President and deposited in the University Archives.

E. Faculty Meeting Parliamentarian

The President of Faculty Council, or the presiding meeting officer, shall appoint a Parliamentarian prior to each faculty meeting. The principal duty of the Parliamentarian is to advise the presiding officer of the Faculty meeting, upon request, on matters of rules of order and of the Speed School Bylaws.

F. Quorum

Twenty five percent of the entire Voting Faculty shall constitute a quorum.

G. Participation

All voting and non-voting Speed faculty members, as defined in Article II, may participate in debate.

ARTICLE VI. ADMINISTRATIVE PLANS AND POLICIES COMMITTEE

The Administrative Plans and Policies Committee shall serve as an advisory body to the Dean and the Faculty on administrative and academic matters.

The functions, meetings, structure, and sub-committees of the Administrative Plans and Policies Committee are detailed in Appendix III.

ARTICLE VII. DEPARTMENTS AND ACADEMIC SUPPORT GROUPS

Departments and academic support groups shall be designated by the faculty in accordance with the educational programs and policies of the School.

Organizational Outline and Bylaws of the Speed School

A. Establishment and Elimination of Departments and Academic Support Groups

Established departments are Bioengineering, Chemical Engineering, Civil and Environmental Engineering, Computer Science and Engineering, Electrical and Computer Engineering, Engineering Fundamentals, Industrial Engineering, and Mechanical Engineering. Established Academic Support Groups are (1) Cooperative Education and Career Services and (2) Academic Services.

A faculty recommendation to establish or eliminate a department or Academic Support Group requires a favorable vote of two thirds of those voting but not less than a majority of the entire Voting Faculty.

B. Chairs of Departments

Department Chairs will be selected in accordance with The Redbook Sec. 3.3.5.

C. Departmental Faculty

The faculty of a Speed School department shall consist of all persons whose primary academic appointment is within that department. All Speed School Voting Faculty shall also be voting members of their primary department within the Speed School. Faculty who have joint academic appointments between two (or more) Speed School departments are not permitted to vote in secondary departments unless specifically permitted by the departmental bylaws of the secondary departments.

D. Departmental Meetings

Meetings of departmental faculty shall be scheduled upon the department chair's initiative or upon the request of a number of the voting members (as specified in the departmental bylaws). Agenda items may be proposed by the chair or by individual faculty members (as specified in the departmental bylaws).

E. Departmental Rules of Governance

The Voting Faculty of each department shall collectively be its governing body and may develop departmental bylaws as appropriate for transacting the business of the department. The departmental bylaws must conform to The Redbook and the Speed School Bylaws, and be approved by the Dean.

ARTICLE VIII. COMMITTEES OF THE FACULTY

The Standing Committees are established by the Speed School faculty to assist with administration and other duties as required and to fulfill the requirements of The Redbook. These committees will serve as the representative of the faculty body for all matters involving rules and policies regarding academic programs and governance, or as the advisory bodies for other areas of responsibility within the Speed School as deemed necessary by the Faculty.

The Standing Committees are:

- Faculty Council
- Administrative Plans and Policies Committee
- Faculty Affairs Committee
- Student Affairs Committee
- Undergraduate Education Committee
- Graduate Education Committee
- Diversity Committee

The Charge, Composition, Selection, and Terms of the Standing Committees are detailed in the Appendices. Each committee is recommended to annually review its charge and propose changes to the charge, as needed. The changes are enacted through amendment of the Bylaws. Unless required by The Redbook, the Faculty may establish or dissolve any Standing Committee, or enact changes to their structure or operation, by amendment of these Bylaws.

ARTICLE IX. PARLIAMENTARY AUTHORITY

In all cases not specified by these Bylaws, the Speed School Faculty and Committee meetings shall be governed by the rules contained in the current edition of Robert's Rules of Order.

ARTICLE X. THE STAFF OF THE SPEED SCHOOL

The Speed School Staff Council shall be the representative organization of the Staff of the School and shall operate under its own set of Bylaws. Staff Bylaws that affect the operation of the School require review and approval by the Dean, in consultation with the Administrative Plans and Policies Committee.

ARTICLE XI. STUDENTS

The Speed School Student Council shall be the organization of the students of the School and shall operate under its own set of Bylaws.

ARTICLE XII. PROCEDURE FOR AMENDMENTS

Proposals to amend these Bylaws may originate from the Dean, Faculty Council, or any Standing Committee. Any Voting Faculty member may also propose an amendment to the Bylaws, if endorsed by at least ten (nine additional to the proposing member) of the Speed School's Voting Faculty. A proposed amendment will be placed on the agenda of the next Faculty Meeting for debate. A copy of the proposed amendment, and a copy of the Article or Section to be amended shall be distributed to each faculty member at least one week prior to the Faculty Meeting.

Approval of an amendment shall be made by a favorable vote of two thirds of those voting but not less than a majority of the entire Voting Faculty. A mail or electronic ballot may be utilized if approved by a majority of the faculty present. Amendments receiving a favorable vote will be forwarded appropriately in order to gain University approval.

ARTICLE XIII. VOTING PROCEDURES

Prior to any vote, a list of Voting Faculty shall be provided to Faculty Council by the Office of the Dean. This faculty count will be used to establish a quorum as defined in Article V.F. Unless otherwise stated, a majority vote is necessary to adopt a motion or to elect a person to office. A majority vote is defined as “more than half” of the votes cast by persons entitled to vote, excluding blanks or abstentions.

Per the current edition of Robert’s Rules of Order, the voting procedures may take several forms. If the faculty do not specifically identify a voting procedure, Faculty Council will select the voting procedure.

Per Robert’s Rules of Order, ballots are treated as secret unless stated otherwise.

Online or electronic balloting is an acceptable method of voting. All Voting Faculty may participate in online or electronic ballots and do not have to be on campus to participate. Faculty Council will make reasonable efforts to inform the faculty body on the voting method selected and the timetable for completing the vote.

Even when not specifically required, faculty may request and be granted a secret vote, when supported by at least ten Voting Faculty members. If online or electronic balloting is used, then Faculty Council will take reasonable precautions to ensure voter anonymity within an online environment.

At the discretion of Faculty Council, motions can be brought to the faculty body between formal meetings for time-critical business. These online or electronic motions are introduced, discussed online on an electronic webpage provided by Faculty Council for a prescribed period of time, followed by online or electronic balloting. However, faculty members have the right to object to any motion introduced outside of a formal faculty meeting. Therefore, the motion shall be ruled as out of order if at least four Voting Faculty members, prior to the start of voting, state their objection to Faculty Council. The debate of the motion will then be resumed at the next faculty meeting.

APPENDIX I

Responsibilities and duties of the **Dean of the J.B. Speed School of Engineering**

The Dean of the Speed School shall be the administrative head and academic leader of the School and as such shall be responsible directly to the Office of the President through the University Provost.

A. Responsibilities of the Dean shall include:

1. Enforcing the decisions, policies, and regulations adopted by the Board of Trustees, the Office of the President, the Office of the University Provost, and the Faculty of the School.
2. Efficiently and effectively managing the School and its educational programs.
3. Preparing the goals, objectives and long-range plans of the School.
4. Planning and developing the School's facilities consistent with the School's goals and objectives and with its enrollment.
5. Periodically evaluating the School's achievements to determine the extent to which the School's goals and objectives have been realized.
6. Ensuring that all academic programs attain or continue to maintain appropriate accreditation standards and supervising the preparation for accreditation visits.
7. Keeping the Office of the President and the School's Faculty fully informed concerning the educational and financial condition of the School and the adequacy and physical condition of the School's facilities and of the School's compliance with the accreditation standards of the Accreditation Board for Engineering and Technology.
8. Exercising a leadership role in curricular development by ensuring that all degree programs at both the undergraduate, graduate/Professional and graduate levels are responsive to the needs of the Community and of the Commonwealth, and are consistent with the highest levels of professional attainment as measured by professional accreditation standards.
9. Recommending to the Office of the University Provost the appointment, tenure, promotion, retention, sabbatical leave, annual salary increase and retirement actions of any faculty members and administrative officers of the School.
10. Representing the Faculty of the School to the University Administration.
11. Disciplining students for breach of conduct in academic matters to the extent of dismissal from the School subject to the appeal procedure in The Redbook.
12. Coordinating the development activities of the School in cooperation with the Vice President for Development and Alumni.

13. Maintaining liaison with the Alumni, government agencies and the industrial and professional communities.
14. Serving by gubernatorial appointment as an ex officio member of The Kentucky State Board of Registration for Professional Engineers and Land Surveyors, a policy making Board of the Commonwealth of Kentucky, which has been incorporated into the Kentucky Revised Statutes. (KRS 322.230)
15. Serving within the University as an ex officio member of the Faculty Senate; the President's Executive Cabinet; and the Provost/Deans Council.

B. Duties of the Dean shall include:

1. Organizing and managing the Office of the Dean.
2. Coordinating and integrating the work of the departments and service units within the School.
3. Working with the Office of the President through the University Provost to integrate the plans for the School with those of the University.
4. Preparing a budget for submission to the Office of the President and administering it as approved.
5. Allocating available funds for instruction and research within the various departments and offices of the School.
6. Preparing and submitting to the Office of the President and the School's Faculty an annual report.
7. Encouraging improved teaching, research, and service performance of the School's Faculty.
8. Recruiting and retaining the School's Faculty and Staff in response to programmatic needs and encouraging their professional development.
9. Administering University and School personnel policies as developed according to The Redbook procedures.
10. Supervising the School's affirmative action efforts.
11. Coordinating with the University's Admissions Office the counseling of potential engineering and technology students.
12. Working to ensure the adequate placement of cooperative interns and graduating students.

13. Providing all continuing engineering education sponsored by the University of Louisville.
14. Enrolling and advising students, evaluating advanced standing credits, and maintaining student records.
15. Coordinating class and room schedules, preparing copy for the School's Bulletin and ensuring that textbook orders are processed in a timely fashion.
16. Participating in all university committees as assigned.

The aforementioned duties shall be accomplished in accordance with the decisions, policies, and regulations adopted by the Board of Trustees, the Office of the President and the Faculty of the School. Unless prohibited by The Redbook or the Bylaws of the Speed School of Engineering, the Dean may delegate the aforementioned duties to appropriate administrators.

APPENDIX II

Functions, Structure, and Operations of the **Faculty Council**

Faculty Council is a Standing Committee that represents the entire Speed Faculty on all matters of Faculty Governance except those specifically assigned to other standing or *ad hoc* committees.

A. Functions

1. To represent the Faculty on all matters except those specifically assigned to other organizations by the Bylaws of the Speed School.
2. To schedule, call, and chair all Speed-wide Faculty Meetings.
3. To present proposals and grievances to the Administrative Plans and Policies Committee, the Dean, or to meetings of the Faculty.
4. To recommend the establishment and abolition of standing faculty committees.
5. To appoint committee members as specified in committee charge documents.
6. To assign committee chairs when committees fail to do so.
7. To distribute memoranda to members of the Faculty and to encourage faculty participation in and discussion of important matters affecting the Speed School.
8. To define vacancies on the Faculty Council and/or Speed School Standing Committees as temporary or permanent.
9. To manage elections to Faculty Council, and Standing Committees, and for other such ballots as requested by the Faculty.
10. To be responsible for the creation of all slates for committee memberships and other offices filled by Speed School faculty election. This shall include the responsibility of ensuring that the opportunity for nominations from the faculty at-large is provided.
11. To resolve disputed elections.

B. Structure

1. Membership of the Faculty Council shall consist of its President, the President Elect and one representative from each academic department that is neither the President nor President Elect.
2. Nominations for the President Elect shall be solicited by the Faculty Council during regular Faculty meetings. Should the Faculty Council be unable to identify a nominee prior to the final Faculty meeting of the Fall term, the President of the Speed Faculty Council will select (by lot) one nominee from the existing faculty council members who are tenured and whose term has at least one year remaining. This President Elect

nominee will be presented at the final faculty meeting of the Fall term where additional nominees will be solicited; an election will then occur. Nomination and election of representatives of academic departments shall be filled by their constituent faculties.

3. The President and President Elect each serve one-year terms starting on January 1. Other members serve two-year staggered terms. Members representing the Chemical Engineering, Civil and Environmental Engineering, Electrical and Computer Engineering, and Computer Science and Engineering departments serve terms starting on January 1 of an even numbered year. Members representing the Bioengineering, Engineering Fundamentals, Industrial Engineering, and Mechanical Engineering departments serve terms starting on January 1 of an odd numbered year.
4. In the event of absences of members during any of their terms, the Faculty Council shall fill its membership by temporary appointment. Absences of greater than one academic term (fall, spring or summer session) and vacancies shall be filled promptly as described in B.2.
5. If the office of the President becomes vacant, it shall be filled by the President Elect.

C. Operations

1. The President Elect shall serve as a recording secretary and keep minutes of Council Meetings.
2. The Office of the Dean shall provide administrative support to the Council and maintain the Council files.

APPENDIX III

Functions, Meetings, and Structure of the **Administrative Plans and Policies (AP&P) Committee**

The Administrative Plans and Policies Committee is a Standing Committee established by the Speed Faculty to serve as an advisory body to the Dean and the Faculty.

A. Functions

The functions of the Administrative Plans and Policies Committee are to recommend to the Dean and faculty, courses of action on such matters including:

1. Faculty Personnel Policies
2. Staff Policies
3. Facilities Planning
4. Admission Policies
5. Curriculum and degree/credential requirements
6. Academic Standards
7. Appointment of Committees
8. Honors and Awards

The Committee may refer detailed consideration of an issue to a Standing Committee of the School.

The faculty shall routinely be informed of actions taken and announcements made at meetings by means of the minutes. However, the person representing each constituent group of the Speed School, as established in Section C, Structure, shall be responsible for rapid dissemination of information affecting that group.

B. Meetings

Meetings of the Administrative Plans and Policies Committee shall be held at least once each month, except for the month of August and shall be open to all faculty members. A schedule of meetings shall be distributed at the beginning of each semester to all AP&P members by the Dean.

A preliminary agenda, and all supporting documentation and attachments shall be distributed to the Administrative Plans and Policies Committee members at least two days prior to the meeting. The two-day notice is intended to provide an opportunity for committee members to consult with their constituencies prior to the meeting.

Items not timely on the agenda described above may be acted on upon the consent of two-thirds of the members present at the meeting and any such items shall be permitted to be reconsidered at a future meeting by the request of any individual member of the Committee. Any member of the

Committee may add items to the agenda. The agenda shall be perpetual. That is, items not acted on in one meeting shall be carried over to the next meeting.

Minutes of the meetings and attachments shall be made readily available to the entire Speed School by SharePoint or other web-based archive. Personal matters requiring confidentiality may be redacted from the archived documents.

C. Structure

1. Voting members of this committee shall consist of all Department Chairs, the President of the Faculty Council, and the Chair of the Student Council. Because AP&P advises the Dean, the Dean and Associate/Assistant Deans are non-voting members in this committee.
2. The Dean shall be permanent chair of the committee. At the discretion of the Dean, however, another voting member of the committee or a non-voting Associate or Assistant Dean may be designated to preside.
3. A staff secretary to this committee shall be appointed from the Dean's Office. The secretary will not hold membership on this committee.

D. Advisory Subcommittees

The Dean may appoint *ad hoc* or standing advisory subcommittees for advice. The Dean or the Dean's designee shall serve as chair. Meetings will be called by the Dean. Reports of all issues discussed and decisions reached will be made in writing to the Administrative Plans and Policies Committee at its next meeting.

APPENDIX IV

Charge, Composition, Selection and Terms of the **Faculty Affairs Committee (FAC)**

The Faculty Affairs Committee (FAC) is a Standing Committee established to fulfill the requirements of The Redbook (Article 4.2 on Faculty Personnel Reviews).

- A. Charge - The committee shall serve as the representative faculty body on all matters pertaining to promotion and tenure, periodic career reviews for faculty, graduate faculty status, and faculty honors and awards. The committee shall, when appropriate, make recommendations to the Dean and the faculty. Specific procedures for the reporting of faculty promotion, tenure, and periodic career review recommendations shall follow those as described in the Speed School Personnel Policies & Procedures document. The committee shall report its activities regularly at faculty meetings (and if requested by the Dean, in a brief written report) at least once a year.
- B. Composition – The committee will be composed of eight faculty members selected to represent each academic department.

The chair shall be a faculty member of the committee, and elected by the committee each year (for a July 1 to June 30 term). A chair shall be elected by the committee by September 1 each year.

- C. Selection - Each department shall nominate two candidates. The department representative shall be selected from these nominees by a vote of all Speed School Voting Faculty. If possible, all nominees will be at the rank of Professor with tenure. In the case that a department has only one eligible tenured professor, that individual will be one nominee and an eligible associate professor with tenure shall also be nominated. In the case that a department has no tenured faculty at the rank of Professor, two eligible associate professors with tenure shall be nominated. Department chairs are ineligible to be committee members.

Committee members who are the subject of a review or other committee action, shall recuse themselves from the committee discussion of the case. The relevant academic department will provide a suitably qualified substitute to provide representation only for that case.

- D. Terms - The term of office for committee members shall be three years. To provide continuity, the terms will be staggered (by Faculty Council, if necessary) such that each year the terms of about one-third of the members will expire. The term of new members shall begin on July 1.

APPENDIX V

Charge, Composition, Selection and Terms of the **Student Affairs Committee (SAC)**

The Student Affairs Committee (SAC) is a Standing Committee established to fulfill the requirements of The Redbook (Section 6.8.5) and shall serve as the Academic Grievance Committee for the Speed School.

- A. Charge - This Committee shall serve as the representative faculty body on all matters pertaining to student affairs and is tasked with the following three main responsibilities.
1. First, the committee will serve as an appeals board for all challenges to the administration and application of admission rules and academic policies.
 2. Second, the committee will hear and make recommendations to the Dean on student grievances concerning academic matters per The Redbook, Chapter 6, and the Student Academic Grievance Procedure adopted by the Board of Trustees.
 3. Third, the committee will address Breaches of Academic Integrity by students as defined in Chapter 6 of The Redbook and the Code of Student Conduct. This will begin with an attempt at an informal resolution of the issue. Should such a resolution not be possible, the committee will then be charged with conducting a fair and impartial hearing of the case. Upon completion of the hearing, the committee will recommend penalties commensurate with both the nature and severity of the case, if any, to the Dean for a student found to have committed a breach of academic integrity.

The committee shall report its activities regularly at faculty meetings (and if requested by the Dean, in a brief written report) at least once a year.

- B. Composition - The committee will be composed of four Faculty members, three student members, a representative of the Dean, and an Academic Counselor. The faculty members will be selected from four different departments. The student members will be selected from the undergraduate (BS) and graduate (MEng, MS and PhD) programs. At least two of the students shall be selected from the BS or MEng programs.

The Dean's representative will commonly be the Associate Dean for Academic and Student Affairs. The Dean's representative and the Academic Counselor shall serve as *ex-officio* (non-voting) members of the committee.

The chair shall be a faculty member of the committee, and elected by the committee each year (for a July 1 to June 30 term).

- C. Selection - Faculty members are nominated by the Faculty Council and elected by the faculty. The student members are selected by the Student Council. The Dean's representative and the Academic Counselor will be appointed by the Dean.
- D. Terms - Faculty terms are three-year staggered appointments as defined by Faculty Council. The term of new faculty members shall begin on July 1. The term of the student members is one year and shall begin on September 1. All appointments may be renewed.

APPENDIX VI

Charge, Composition, Selection and Terms of the **Undergraduate Education Committee (UEC)**

The Undergraduate Education Committee is a Standing Committee established by the Speed Faculty to represent the Faculty in serving as an advisory body to the Dean and the Faculty.

- A. Charge - The committee shall serve on all matters pertaining to the following:
1. approving and monitoring undergraduate admission policies and requirements;
 2. recommendations to establish or eliminate academic undergraduate degree programs;
 3. approving and monitoring undergraduate course and curriculum matters as well as degree/credential requirements proposed by the individual departments;
 4. establishing academic standards and other regulations and rules affecting undergraduate students;
 5. coordinating technological resources, programs, policies, and facilities that impact undergraduate education;
 6. proposing guidelines for undergraduate assistantships and fellowships for those awarded by the school or individual departments and that do not fall under the control of FAFSA (Free Application for Federal Student Aid) or the central administration;
 7. approving and monitoring matters pertaining to and enforcing co-op requirements;
 8. coordinating with the Graduate Education Committee on curriculum issues when needed.

The committee shall, when appropriate, make recommendations to the AP&P Committee and/or to the faculty. The committee shall report its activities regularly at faculty meetings (and if requested by the Dean, in a brief written report) at least once a year.

- B. Composition - The committee will be composed of eight faculty members, one student member, and two representatives of the Dean. The faculty members shall be selected to represent their respective academic departments. The student member will be selected from the undergraduate student body.

The Dean's two representatives will commonly be the Associate Dean for Academic and Student Affairs and the Director of Speed Technology Solutions. The Dean's representatives shall serve as *ex-officio* (non-voting) members of the committee.

The chair shall be a faculty member of the committee and elected by the committee each year (for a July 1 to June 30 term).

- C. Selection - The Speed School faculty members shall be selected by their departments in accordance with their own departmental procedures. The student representative will be selected by the Student Council.
- D. Terms - Faculty terms are three-year staggered appointments as defined by Faculty Council. The term of new faculty members shall begin on July 1. The term of the student member is one year and shall begin on September 1. All appointments may be renewed.

APPENDIX VII

Charge, Composition, Selection and Terms of the **Graduate Education Committee (GEC)**

The Graduate Education Committee is a Standing Committee established by the Speed Faculty to represent the Faculty in serving as an advisory body to the Dean and the Faculty.

- A. Charge - The committee shall serve on all matters pertaining to the following:
1. approving and monitoring graduate admission policies and requirements;
 2. recommendations to establish and eliminate academic graduate degree programs;
 3. approving and monitoring graduate course and curriculum matters as well as degree/credential requirements proposed by the individual departments;
 4. propose minimum guidelines for graduate education;
 5. academic standards and other regulations and rules affecting graduate students;
 6. coordinating technological resources, programs, policies and facilities that impact graduate education;
 7. proposing processes for awarding graduate scholarships, assistantships, and fellowships;
 8. proposing criteria for election to the Graduate Faculty;
 9. acting in an advisory capacity on matters concerning the engineering library collection;
 10. and coordinating with the Undergraduate Education Committee on curriculum issues when needed.

The committee shall, when appropriate, make recommendations to the AP&P and/or to the faculty. All curriculum changes shall be forwarded to the Dean (or designee) and the Graduate School immediately upon approval. The committee shall report its activities regularly at faculty meetings (and if requested by the Dean, in a brief written report) at least once a year.

- B. Composition - The committee will be composed of eight faculty members, one student member, and two representatives of the Dean. The faculty members shall be selected to represent their respective academic departments. The student member will be selected from the graduate student body.

The Dean's two representatives will commonly be the Associate Dean for Research and Graduate Affairs and the Associate Dean for Academic and Student Affairs. The Dean's representatives shall serve as *ex-officio* (non-voting) members of the committee.

A The chair shall be a faculty member of the committee, and elected by the committee each year (for a July 1 to June 30 term).

- C. Selection –The Speed School faculty members shall be selected by their departments in accordance with their own departmental procedures. Commonly, the Director of Graduate Studies of each department will serve on this committee. The student representative is selected by the Speed Student Council.
- D. Terms - There are no term limits for departmental faculty representatives. The student representative term is for one year, beginning on September 1, but may be renewed.

APPENDIX VIII

Charge, Composition, Selection and Terms of the **Diversity Committee**

The Diversity Committee is a Standing Committee established by the Speed Faculty to serve as an advisory body to the Dean and the Faculty.

- A. Charge - The Speed School Diversity Committee is given the responsibility of assisting the School to meet its diversity goals, as outlined in Speed School's Diversity Plan. The plan specifies that the engineering school is committed to the improvement of diversity and outlines specific goals. These goals include a diverse employee workforce, a diverse student body, a curriculum that prepares students to work in an increasingly diverse society, and a welcoming campus climate that is appreciative and inclusive of all individuals.

The Speed School Diversity Committee is the unit voice for the University's comprehensive focus on diversity as outlined in its strategic plan.

The committee shall report its activities regularly at faculty meetings (and if requested by the Dean, in a brief written report) at least once a year.

- B. Composition - The committee will be composed of eight faculty members, one Speed School staff member, four students, and one representative of the Dean. The faculty members shall be selected to represent their respective academic departments. The Speed School staff member shall be selected to represent the Speed School Staff.

One student member shall be selected to represent the Speed Student Council. Three student members shall be selected to represent the Speed School RSOs which have a diversity focus. Speed School RSOs with a diversity focus include but are not limited to: the National Society of Black Engineers (NSBE), the Society of Women Engineers (SWE), and the Society of Hispanic Professional Engineers (SHPE).

The Dean's representative shall serve as an *ex-officio* (non-voting) member of the committee.

The chair shall be a faculty member of the committee, and elected by the committee each year (for a July 1 to June 30 term).

- C. Selection - The Speed School faculty members shall be appointed by their departments in accordance with their own departmental procedures. The student members shall be appointed by the organizations that they represent. The staff representative shall be appointed by the Dean.
- D. Terms - Faculty and staff terms are two-year staggered appointments as defined by Faculty Council. The term of new faculty members shall begin on July 1. The term of the student members is one year. The term for student members shall begin on September 1. All appointments may be renewed.

APPENDIX IX

Speed School Approval Process for Departments, Degree Programs, Courses

- A. Purpose - This appendix clarifies the processes within Speed School for approval of establishing, changing, or terminating departments, degree programs (including minors and certificates), curricula, and courses. Specifically, the faculty votes and vote counts required for approval are specified. The justification for including this document in the Bylaws is to ensure that the Speed Faculty appropriately exercise their “legislative powers” over academic and curricular matters per Sec. 3.3.2 of The Redbook: “Except as otherwise provided, each faculty shall have general legislative powers over all matters pertaining to ... the admission requirements, curricula, instruction, examinations, and recommendations to the Board of Trustees for granting of degrees in its own academic unit.”

B. Procedures:

To establish or terminate a Department

- 1 Proposal from faculty, UEC/GEC, or Dean
- 2 Recommended to Speed Faculty by UEC and/or GEC
- 3 Approval recommended to AP&P and Dean by a 2/3 vote of Speed Faculty
- 4 Approval recommended to Dean by AP&P
- 5 Approval recommended to UofL Administration by Dean

To establish or terminate an Undergraduate/Graduate Degree Program (including certificates and minors)

- 1 Proposal from Department(s) forwarded with a majority vote to UEC/GEC*
- 2 UEC/GEC review includes soliciting reviews on the proposal from the entire Speed School faculty
- 3 If UEC/GEC propose modifications, the proposal is returned to Department for acceptance, alternative modification and resubmission with departmental faculty vote. If substantive changes are made, UEC/GEC shares the revised proposal for additional comments with the Speed School Faculty.
- 4 After completion of the previous steps, approval recommended by UEC/GEC to AP&P and Dean
- 5 Approval recommended to Dean by AP&P
- 6 Approval recommended to UofL Administration by Dean or Dean’s designee

To establish, modify or terminate a course

- 1 Approval recommended by Department (or Departments for co-listed courses) to UEC/GEC by a majority vote* (or majority votes*, for co-listed courses)
- 2 Approval recommended by UEC or GEC (or both for 500 level courses) to AP&P and Dean
- 3 Approval recommended to Dean by AP&P
- 4 Approval recommended to UofL Administration by Dean or Dean’s designee

*Or higher voting standard per department bylaws (e.g. majority of all participating faculty, 2/3 vote, or other)

- C. Annual Reporting - To help longer term monitoring of these activities UEC/GEC include in their annual report to the Dean and Faculty a status summary of all (1) Department, (2) degree and (3) course proposals that were made or received by UEC/GEC, including if they are recommended by

the Dean to UofL and if accepted, denied, or pending by UofL. The Dean's office will provide assistance as necessary on the status of pending approvals at the Dean's Office or higher levels of UofL Administration.

Revised, approved by Speed School Faculty: December 9, 2020

Approved by Faculty Senate: May 5, 2021

Approved by the Board of Trustees:

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING THE CREATION OF THE
GRADUATE CERTIFICATE IN FAMILY BUSINESS MANAGEMENT AND ADVISING

Academic and Student Affairs Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve the creation of the Graduate Certificate in Family Business Management and Advising effective Fall 2021.

BACKGROUND:

The Dean of the College of Business (COB) recommends the creation of the Graduate Certificate in Family Business Management and Advising

This program is designed to align with the needs of family enterprises, their current and future leaders (both family and non-family), and the professional advisors who serve them. The purpose of this graduate certificate program is to provide students with the knowledge and skills that will help them understand, manage, and navigate the intricacies of family businesses and provide the tools to advise these types of organization. The certificate program will be taught online by a combination of full-time College of Business faculty and part-time lecturers. The Graduate Certificate in Family Business Management and Advising will require students to complete nine credit hours of graduate course work. These courses will count toward the College of Business MBA degree program.

Students who complete the program will gain a greater understanding of family businesses, the challenges that they face, and the opportunities that they provide. Individuals will also learn different tools that can help them when interacting with family businesses to help with their continuity.

The Faculty Senate recommended the creation of the Graduate Certificate in Family Business Management at their meeting on April 7, 2021. The certificate is considered a short-term credential and approval of the proposal by the Kentucky Council on Postsecondary Education is not required. The Executive Vice President/University Provost joins the President in making this recommendation.

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

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING THE CREATION OF THE
POSTGRADUATE CERTIFICATE IN PEDIATRIC ACUTE CARE NURSING

Academic and Student Affairs Committee – June 24, 2021

Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve the creation of the Postgraduate Certificate in Pediatric Acute Care Nursing effective fall 2021.

BACKGROUND:

The Dean of the School of Nursing recommends the creation of the Postgraduate Certificate in Pediatric Acute Care Nursing.

The Pediatric Acute Care Certificate is a 23-credit-hour program composed of courses that are already being delivered within the Pediatric Acute Care Track of the BSN to DNP degree. The approval of the certificate allows for an additional entry point into the coursework. The certificate would allow for nurse practitioners who are trained and certified in a different specialization to take only the specialty-specific coursework and earn the didactic and clinical credits needed to sit for the pediatric acute care nurse practitioner board certification.

The program follows the NONPF national guidelines to ensure that students are trained to provide advanced nursing care to pediatric patients with complex acute, critical, and chronic health conditions, including the delivery of acute care services. The program is needed to ensure that nurse practitioners working in the inpatient care setting are properly trained and have the certification that is aligned with the APRN consensus model put forward by AACN in 2008. In 2018 the Kentucky Board of Nursing released a statement supporting the model and encouraging all Kentucky APRNs to have the certification that best aligns with the patient population with whom they work.

Nurses or nurse practitioners who want to function as nurse practitioners in the pediatric acute care setting are the intended audience. Students who are not already APRNs will be required to take the “3 Ps” as prerequisites to the program. A student who is enrolled full-time can complete the program in 12 months.

The post-graduate curriculum incorporates the NONPF core competencies for nurse practitioners as well as the pediatric acute care specialty competencies. The curriculum begins with a foundation of pathophysiology and pharmacology in pediatric acute care and then progresses to diagnosis and management of acute pediatric illnesses. Students will complete a total of 588 clinical hours in their pediatric acute care role.

The Faculty Senate recommended the creation of the Graduate Certificate in Pediatric Acute Care Nursing at their meeting on April 7, 2021. The certificate is considered a short-term credential and approval of the proposal by the Kentucky Council on Postsecondary Education is not required. The Executive Vice President/University Provost joins the President in making this recommendation.

COMMITTEE ACTION:

Passed X

Did Not Pass _____

Other _____

ls
Signature on file _____
Assistant Secretary

BOARD ACTION:

Passed X

Did Not Pass _____

Other _____

ls
Signature on file _____
Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES CONCERNING THE
CREATION OF THE GRADUATE CERTIFICATE IN HEALTH CARE ETHICS

Academic and Student Affairs Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve the creation of the Graduate Certificate in Health Care Ethics effective fall 2021.

BACKGROUND:

The Dean of the College of Arts and Science (A&S) recommends the creation of the Graduate Certificate in Health Care Ethics.

Health care in the twenty-first century faces a series of ethical challenges arising from unprecedented advances in the medical sciences, combined with radical cultural and organizational change. The big business of health care can bring issues of social difference and injustice directly to our attention in the faces of individual patients. Because the already-existing Health Care Ethics MA Program boasts a nationally unique focus on issues of social justice and the importance of race, gender, class, sexuality, religion, and culture on health and health care, a comparable, but shorter, certificate program would be similarly unique in the content delivered. This certificate would increase the skills-base of health-care professionals and others by providing the resources of practical bioethics as a partner to the sciences in responding to the challenges of twenty-first century health and social care.

The Graduate Certificate in Health Care Ethics will be an interdisciplinary program of 15 credit hours of graduate-level coursework drawn primarily from courses already offered for the M.A. It can be completed in one academic year, though it could be taken part-time over a longer period. It will serve three main groups that may seek additional relevant ethics training but who may not be able to accommodate the 33 credit hours required in the MA program: mid-career professionals, including current MDs, JDs, RNs, MSSWs; faculty and staff on hospital ethics committees and Institutional Review Boards; and students in UofL's graduate and professional school degree programs who want to enhance their training and credentials with the HCE certificate.

The Faculty Senate recommended the creation of the Graduate Certificate in Health Care Ethics at their meeting on May 5, 2021. The certificate is considered a short-term credential and approval of the proposal by the Kentucky Council on Postsecondary Education is not required. The Executive Vice President/University Provost joins the President in making this recommendation.

COMMITTEE ACTION:

Passed X
Did Not Pass _____
Other _____

 D.
Signature on file _____
Assistant Secretary

BOARD ACTION:

Passed X
Did Not Pass _____
Other _____

 D.
Signature on file _____
Assistant Secretary

RECOMMENDATION TO BOARD OF TRUSTEES
Academic and Student Affairs Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

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

Business

Daniel Holt, PhD, Auburn University; appointment as Associate Professor (Tenured) of Management and Entrepreneurship, and additional appointment as Program Director for the Entrepreneurship Graduate Programs, August 1, 2021.

Notable Accomplishments:

Dr. Holt has published more than 40 peer review articles in journals such as *Entrepreneurship Theory & Practice*, *Journal of Applied Psychology*, and *Family Business Review*. He currently serves as the Associate Editor of *Family Business Review*. In addition to being named three times as Professor of the Year by the Air Force Institute of Technology, he was also recognized with the US Air Force Academy's Robert L. Taylor Research Award and the Best Article Award from *Family Business Review*.

Selection Process:

National search

Salary Data:

Proposed Salary:	\$175,000
Proposed Supplement:	\$ 25,000 * (Supplement as Graduate Programs Director)
Proposed Total Salary:	\$200,000

Median benchmark comparison: \$134,600 (median); \$165,800 (80th); \$188,000 (90th)

Benchmark position title: Associate Professor, Entrepreneurship

Benchmark source: AACSB Staff Compensation & Demographics Survey

Year of benchmark data: 2020/21

Benchmark data number of incumbents: 107

Benchmark data number of institutions: 73

*NOTE: We are paying a \$30,000 administrative supplement to other graduate program directors (OMBA, MBA). As Dr. Holt's base salary is above the 75th percentile, we lowered the administrative supplement.

Education

Prathiba Natesan Batley, PhD, Texas A&M University; appointment as Professor (Tenured) of Counseling and Human Development, August 1, 2021.

Notable Accomplishments:

Dr. Natesan Batley is qualified for this hire through her research, teaching, and professional experiences. She has published forty-four peer-reviewed journal articles and two book chapters, has five manuscripts under review, and over sixty conference presentations at regional, national, and international conferences. She currently serves as Associate Editor on both the *International Journal of Multiple Research Approaches* and *Frontiers in Psychology: Quantitative Psychology and Measurement* and is an ad-hoc reviewer for multiple journals including *Applied Psychological Measurement*, *Behavioral Research Methods*, *Journal of Educational and Behavioral Statistics* and *Library and Information Science Research*. Dr. Natesan Batley also has more than ten years of teaching and mentoring experience.

Selection Process:

Position posted. Search Committee formed. Candidates interviewed. There were 36 applicants for the position, and the search committee interviewed 3 of the 36 individuals via Zoom. It was determined that the first two candidates would not have been a good fit for the department. The third candidate, Dr. Natesan Batley was unanimously supported by the search committee and subsequently by the dean.

Salary Data:

Incumbent Base Salary:	\$ 57,500 (Incumbent had rank of Associate Professor)
Incumbent Supplement:	N/A
Incumbent Total:	\$ 57,500

Proposed Base Salary:	\$103,000
Proposed Supplement:	N/A
Proposed Total Salary:	\$103,000

Budget Impact: \$ 45,500 [College has funds to support this hire]

Median benchmark comparison:	\$126,316
Benchmark position title:	Professor (Clinical, Counseling and Applied Psychology)
Benchmark source:	Oklahoma State University Salary Survey
Year of benchmark data:	2020-2021
Benchmark data number of faculty:	177
Benchmark data number of institutions:	28

Medicine

Paula Bates, PhD, Professor (Tenured) of Medicine; additional appointment as the James Graham Brown Foundation Chair of Cancer Biology, August 1, 2021 through July 31, 2026.

Notable Accomplishments:

Dr. Bates recently leveraged the development expertise and infrastructure developed during ExCITE to help create a new statewide REACH program called the Kentucky Network for Innovation and Commercialization (KYNETIC). She co-directs the new program which aims to help academic researchers turn their health-related discoveries or ideas into real-world products. The program is headquartered at the University of Kentucky (UK) and is co-led by UofL and UK, working in collaboration with the Commonwealth of Kentucky Cabinet for Economic Development (CED) and Kentucky Commercialization Ventures (KCV). KYNETIC is modeled after UofL-ExCITE and now offers product development grants, education, and a network of expertise to faculty, staff, and students at Kentucky's eight public universities, or in the Kentucky Community and Technical College System (KCTCS). Dr. Bates is a uniquely talented faculty member who has raised the scientific reputation of the University of Louisville, has developed innovative new approaches for the treatment of cancer and, more recently, COVID-19, and has helped mentor many of our most promising graduate students.

Selection Process:

Dr. Bates is qualified to meet expectations of the gift agreement in her role as Brown Chair of Cancer Biology.

Salary Data:

Current Base Salary:	\$106,429
Current Supplement:	\$ 42,986
Total Compensation:	\$149,415

Proposed Base Salary:	\$106,429
Proposed Supplement:	\$ 42,986
Proposed Supplement:	\$ 25,000
Proposed Total Salary:	\$174,415

Budget Impact:	\$ 25,000
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Median benchmark comparison: \$205,000.00

Benchmark position title: Professor of Medicine

Benchmark source: AAMC PhD Faculty Salary - Hematology/Oncology-Med.

Year of benchmark data: 2019-2020

Benchmark data number of incumbents: 66

Benchmark data number of institutions: Not specified

Amit Dwivedi, MD, Associate Professor (Tenured) of Surgery and Division Chief of Vascular Surgery; additional appointment as the Montgomery Endowed Professorship in Vascular Surgery, July 16, 2021 through July 15, 2024.

Notable Accomplishments:

Dr. Dwivedi is currently the Program Director for the Division of Vascular Surgery. He is currently a member of the following committees: Multidisciplinary Stroke Committee, Norton Infection Control Committee, University of Louisville OR Council Committee, and Norton Hospital OR Council Committee. Additionally, he is involved in numerous educational activities.

Selection Process:

This endowed chair appointment is designated to the Division Chief of Vascular Surgery. As the current Division Chief, Dr. Dwivedi should be named to this endowed chair.

Salary Data:

Current Base Salary:	\$ 62,712
Current Supplement:	\$ 41,200
Current Supplement:	\$ 62,315
Current Supplement:	\$ 41,200
Current Supplement:	\$503,932 (Clinical, ULP)
Total Compensation:	\$711,359

Proposed Base Salary:	\$ 62,712
Proposed Supplement:	\$ 41,200
Proposed Supplement:	\$ 62,315
Proposed Supplement:	\$ 41,200
Proposed Supplement:	\$503,932 (Clinical, ULP)
Proposed Total Compensation:	\$711,359

Budget Impact: None; endowment is an additional source of funding

Median benchmark comparison:	\$431,000
Benchmark position title:	Associate Professor of Surgery (Vascular Surgery)
Benchmark source:	AAMC
Year of benchmark data:	2019-2020
Benchmark data number of incumbents:	68
Benchmark data number of institutions:	Not specified

Yoannis Imbert-Fernandez, PhD, Assistant Professor (Probationary) of Medicine; additional appointment as the Brown-Forman Chair in Cancer Research, August 1, 2021 through July 31, 2026.

Notable Accomplishments:

Dr. Imbert-Fernandez is a sponsored Associate Member of the Brown Cancer Center. Since her appointment as an Assistant Professor in 2015, Dr. Imbert-Fernandez established a federally funded independent cancer research program that aims to elucidate genetic and metabolic mechanisms underlying resistance to targeted therapies. Importantly, she has pursued both internal and external funding opportunities with success and was recently awarded a MERIT Award (R37 CA234002) from the NIH National Cancer Institute which provides up to seven years of support to early-stage investigators.

Selection Process:

Dr. Imbert-Fernandez completed both a PhD and a post-doctoral fellowship at the University of Louisville. Although she is relatively early in her career her success to date demonstrates that she will continue her trajectory through innovative breast cancer research in her role as the Brown-Forman Chair in Cancer Research.

Salary Data:

Current Base Salary:	\$ 66,912
Current Supplement:	\$ 33,456
Total Compensation:	\$100,368

Proposed Base Salary:	\$ 66,912
Proposed Supplement:	\$ 33,456
Proposed Supplement:	\$ 10,000
Proposed Total Salary:	\$110,368

Budget Impact:	\$ 10,000
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Median benchmark comparison:	\$100,000.00
Benchmark position title:	Assistant Professor of Medicine
Benchmark source:	AAMC PhD Faculty Salary - Hematology/Oncology
Year of benchmark data:	2019-2020
Benchmark data number of incumbents:	136
Benchmark data number of institutions:	Not specified

Sucheta Telang, MBBS, Associate Professor (Term) of Medicine and Pediatrics; additional appointment as Brinkley Chair in Lung Cancer Research, August 1, 2021 through July 31, 2026.

Notable Accomplishments:

Dr. Telang is a member of the Brown Cancer Center; her highly innovative and translational work has led to seven awarded US patents, and several patents under review for novel cancer therapies. Her studies have been supported by significant extramural funding (>\$2.5 million) from the National Cancer Institute, the American Cancer Society, the NIH REACH Program, and the Kentucky Lung Cancer Research Program. Dr. Telang has published 45 papers and serves as an ad-hoc reviewer for over 18 journals, NIH and Congressionally Directed Medical Research Program study sections, the National Science Foundation and several international funding agencies including the Medical Research Council, United Kingdom. She has received multiple awards for her research including the Young Faculty Award from the American Federation of Medical Research and the Kentucky Derby Julep Ball Scientist of the Year Award and has been elected to membership in the Society for Pediatric Research.

Selection Process:

Dr. Telang is a dedicated and thoughtful physician-scientist who has made major discoveries related to the metabolism of lung cancer cells that have already impacted patients.

Salary Data:

Current Base Salary:	\$ 77,148
Current Supplement:	\$ 38,574
Current Supplement:	\$ 69,632
Total Compensation:	\$185,354

Proposed Base Salary:	\$ 77,148
Proposed Supplement:	\$ 38,574
Proposed Supplement:	\$ 69,632
Proposed Supplement:	\$ 10,000
Proposed Total Salary:	\$195,354

Budget Impact:	\$ 10,000
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Median benchmark comparison:	\$148,000.00
Benchmark position title:	Associate Professor of Medicine
Benchmark source:	AAMC PhD Faculty Salary - Hematology/Oncology
Year of benchmark data:	2019-2020
Benchmark data number of incumbents:	68
Benchmark data number of institutions:	Not specified

NOTE: Dr. Telang's salary is over the benchmark due to her joint appointment as an Associate Professor of Pediatrics. Her clinical service in Pediatrics Neonatology makes her position unique. The neonatology benchmark data has a median of \$296,000 which makes her compensation well justified given her role as a practicing clinician.

Kavitha Yaddanapudi, PhD, Associate Professor (Term) of Surgery; additional appointment as the Henry Vogt Chair in Immuno-Oncology, August 1, 2021 through July 31, 2026.

Notable Accomplishments:

Dr. Yaddanapudi is a key Project Leader on the University of Louisville's Center for Biomedical Research at the Center for Cancer Immunology and Immunotherapy. Results from her innovative research have allowed her to file three patent applications, secure 24 grants (>\$2M) to support her research, including 10 extramural grants (NIH, DOD, Foundation funds), 6 intramural grants as Principal Investigator and 8 extramural grants as Co-Investigator. Currently, an astounding 100% of her research effort is covered through grant funding. Dr. Yaddanapudi has published 36 peer-reviewed articles and 1 book chapter and is currently an editorial board member for Frontiers in Genetics and Oncology Journal and an ad hoc reviewer for 12 international journals. Since 2020, Dr. Yaddanapudi has served as an elected member of the internal grant review committee at the School of Medicine and her research lab continues to contribute to the education and success of several graduate, post-graduate, and clinical fellows at UofL.

Selection Process:

Dr. Yaddanapudi is an incredibly talented cancer investigator who has raised the national profile of the University of Louisville through her laboratory research and in particular her many breakthroughs in the exciting and impactful field of immuno-oncology. She is well qualified to meet the expectations of the gift agreement in her role as Henry Vogt Chair in Immuno-Oncology at the Brown Cancer Center.

Salary Data:

Current Base Salary: \$ 44,533
Current Supplement: \$ 79,467
Total Compensation: \$124,000

Proposed Base Salary: \$ 44,533
Proposed Supplement: \$ 79,467
Proposed Supplement: \$ 10,000
Proposed Total Salary: \$134,000

Budget Impact: \$ 10,000

Median benchmark comparison: \$127,000.00
Benchmark position title: Associate Professor of Surgery
Benchmark source: AAMC PhD Faculty Salary – Surgical Oncology
Year of benchmark data: 2019-2020
Benchmark data number of incumbents: 8
Benchmark data number of institutions: Not specified

Nursing

Holly Wei, PhD, University of North Carolina at Chapel Hill; appointment as Professor (Tenured) of Nursing and additional appointment as Assistant Dean of the PhD Program, July 1, 2021.

Notable Accomplishments:

Dr. Wei is an accomplished researcher and teacher with over 40 peer-reviewed publications and almost 500 citations since 2015. She has applied and received grants and scholarships every year that she's been at her current position. Dr. Wei teaches MSN, DNP, and PhD students and has mentored and co-authored with 30 students since 2018.

Selection Process:

Position was originally posted as Director of PhD program and received only four applicants over the several months the position was posted. Only one of the four applicants was qualified, but unfortunately his current university made him a counteroffer that UofL could not match. The decision was made to re-post the position as Assistant Dean of the PhD program in keeping with the recent decision to name all Nursing program directors Assistant Dean positions. After re-posting for several months, we received two applications. Of the two, Dr. Wei was deemed the most qualified for this position.

Salary Data:

Incumbent Base Salary:	\$136,246
Incumbent Supplement:	\$ 6,000 (Administrative)
Incumbent Total:	\$142,246

Proposed Base Salary:	\$132,000
Proposed Supplement:	\$ 18,500 (Administrative)
Proposed Total Salary:	\$150,500

Budget Impact:	\$ 8,254
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Median benchmark comparison:	131,429 (Base)
Benchmark position title:	Professor
Benchmark source:	AACN salary survey
Year of benchmark data:	2019-20
Benchmark data number of incumbents:	265
Benchmark data number of institutions:	910

NOTE: Supplement amount brings total compensation to \$150,000, which is the AACN mean for 12-month Professor.

Social Work

Karlynn BrintzenhofeSzoc, PhD, The Catholic University of America; appointment as Professor (Tenured) of Social Work and additional appointment as the Dr. Renato LaRocca Endowed Chair of Oncology Social Work, August 1, 2021.

Notable Accomplishments:

Dr. BrintzenhofeSzoc had done extensive research and has multiple funded projects in oncology. She currently serves as Chair of the Aging Education Initiative at the University of Cincinnati, supported by the James Gruber Endowed Fund for Aging Education.

Selection Process:

Position posted. Search Committee formed. Candidates interviewed.

Salary Data:

Incumbent Base Salary: \$116,975
Incumbent Supplement: \$ 27,633
Incumbent Total: \$144,608

Proposed Base Salary: \$130,000
Proposed Supplement: \$ 12,000
Proposed Total Salary: \$142,000

Budget Impact: \$ 2,608 savings

Median benchmark comparison: \$128,127
Benchmark position title: Professor
Benchmark source: Oklahoma State University Salary Survey
Year of benchmark data: 2016-2017
Benchmark data number of incumbents: 244
Benchmark data number of institutions: 52

COMMITTEE ACTION:

Passed X
Did Not Pass _____
Other _____

ls
Signature on file _____
Assistant Secretary

BOARD ACTION:

Passed X
Did Not Pass _____
Other _____

ls
Signature on file _____
Assistant Secretary

RECOMMENDATION TO BOARD OF TRUSTEES
Academic and Student Affairs Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

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

Business

Daniel Holt, PhD, Auburn University; appointment as Associate Professor (Tenured) of Management and Entrepreneurship, and additional appointment as Program Director for the Entrepreneurship Graduate Programs, August 1, 2021.

Notable Accomplishments:

Dr. Holt has published more than 40 peer review articles in journals such as *Entrepreneurship Theory & Practice*, *Journal of Applied Psychology*, and *Family Business Review*. He currently serves as the Associate Editor of *Family Business Review*. In addition to being named three times as Professor of the Year by the Air Force Institute of Technology, he was also recognized with the US Air Force Academy's Robert L. Taylor Research Award and the Best Article Award from *Family Business Review*.

Selection Process:

National search

Salary Data:

Proposed Salary:	\$175,000
Proposed Supplement:	\$ 25,000 * (Supplement as Graduate Programs Director)
Proposed Total Salary:	\$200,000

Median benchmark comparison: \$134,600 (median); \$165,800 (80th); \$188,000 (90th)

Benchmark position title: Associate Professor, Entrepreneurship

Benchmark source: AACSB Staff Compensation & Demographics Survey

Year of benchmark data: 2020/21

Benchmark data number of incumbents: 107

Benchmark data number of institutions: 73

*NOTE: We are paying a \$30,000 administrative supplement to other graduate program directors (OMBA, MBA). As Dr. Holt's base salary is above the 75th percentile, we lowered the administrative supplement.

Education

Prathiba Natesan Batley, PhD, Texas A&M University; appointment as Professor (Tenured) of Counseling and Human Development, August 1, 2021.

Notable Accomplishments:

Dr. Natesan Batley is qualified for this hire through her research, teaching, and professional experiences. She has published forty-four peer-reviewed journal articles and two book chapters, has five manuscripts under review, and over sixty conference presentations at regional, national, and international conferences. She currently serves as Associate Editor on both the *International Journal of Multiple Research Approaches* and *Frontiers in Psychology: Quantitative Psychology and Measurement* and is an ad-hoc reviewer for multiple journals including *Applied Psychological Measurement*, *Behavioral Research Methods*, *Journal of Educational and Behavioral Statistics* and *Library and Information Science Research*. Dr. Natesan Batley also has more than ten years of teaching and mentoring experience.

Selection Process:

Position posted. Search Committee formed. Candidates interviewed. There were 36 applicants for the position, and the search committee interviewed 3 of the 36 individuals via Zoom. It was determined that the first two candidates would not have been a good fit for the department. The third candidate, Dr. Natesan Batley was unanimously supported by the search committee and subsequently by the dean.

Salary Data:

Incumbent Base Salary:	\$ 57,500 (Incumbent had rank of Associate Professor)
Incumbent Supplement:	N/A
Incumbent Total:	\$ 57,500

Proposed Base Salary:	\$103,000
Proposed Supplement:	N/A
Proposed Total Salary:	\$103,000

Budget Impact: \$ 45,500 [College has funds to support this hire]

Median benchmark comparison:	\$126,316
Benchmark position title:	Professor (Clinical, Counseling and Applied Psychology)
Benchmark source:	Oklahoma State University Salary Survey
Year of benchmark data:	2020-2021
Benchmark data number of faculty:	177
Benchmark data number of institutions:	28

Medicine

Paula Bates, PhD, Professor (Tenured) of Medicine; additional appointment as the James Graham Brown Foundation Chair of Cancer Biology, August 1, 2021 through July 31, 2026.

Notable Accomplishments:

Dr. Bates recently leveraged the development expertise and infrastructure developed during ExCITE to help create a new statewide REACH program called the Kentucky Network for Innovation and Commercialization (KYNETIC). She co-directs the new program which aims to help academic researchers turn their health-related discoveries or ideas into real-world products. The program is headquartered at the University of Kentucky (UK) and is co-led by UofL and UK, working in collaboration with the Commonwealth of Kentucky Cabinet for Economic Development (CED) and Kentucky Commercialization Ventures (KCV). KYNETIC is modeled after UofL-ExCITE and now offers product development grants, education, and a network of expertise to faculty, staff, and students at Kentucky's eight public universities, or in the Kentucky Community and Technical College System (KCTCS). Dr. Bates is a uniquely talented faculty member who has raised the scientific reputation of the University of Louisville, has developed innovative new approaches for the treatment of cancer and, more recently, COVID-19, and has helped mentor many of our most promising graduate students.

Selection Process:

Dr. Bates is qualified to meet expectations of the gift agreement in her role as Brown Chair of Cancer Biology.

Salary Data:

Current Base Salary:	\$106,429
Current Supplement:	\$ 42,986
Total Compensation:	\$149,415

Proposed Base Salary:	\$106,429
Proposed Supplement:	\$ 42,986
Proposed Supplement:	\$ 25,000
Proposed Total Salary:	\$174,415

Budget Impact:	\$ 25,000
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Median benchmark comparison: \$205,000.00

Benchmark position title: Professor of Medicine

Benchmark source: AAMC PhD Faculty Salary - Hematology/Oncology-Med.

Year of benchmark data: 2019-2020

Benchmark data number of incumbents: 66

Benchmark data number of institutions: Not specified

Amit Dwivedi, MD, Associate Professor (Tenured) of Surgery and Division Chief of Vascular Surgery; additional appointment as the Montgomery Endowed Professorship in Vascular Surgery, July 16, 2021 through July 15, 2024.

Notable Accomplishments:

Dr. Dwivedi is currently the Program Director for the Division of Vascular Surgery. He is currently a member of the following committees: Multidisciplinary Stroke Committee, Norton Infection Control Committee, University of Louisville OR Council Committee, and Norton Hospital OR Council Committee. Additionally, he is involved in numerous educational activities.

Selection Process:

This endowed chair appointment is designated to the Division Chief of Vascular Surgery. As the current Division Chief, Dr. Dwivedi should be named to this endowed chair.

Salary Data:

Current Base Salary:	\$ 62,712
Current Supplement:	\$ 41,200
Current Supplement:	\$ 62,315
Current Supplement:	\$ 41,200
Current Supplement:	\$503,932 (Clinical, ULP)
Total Compensation:	\$711,359

Proposed Base Salary:	\$ 62,712
Proposed Supplement:	\$ 41,200
Proposed Supplement:	\$ 62,315
Proposed Supplement:	\$ 41,200
Proposed Supplement:	\$503,932 (Clinical, ULP)
Proposed Total Compensation:	\$711,359

Budget Impact: None; endowment is an additional source of funding

Median benchmark comparison:	\$431,000
Benchmark position title:	Associate Professor of Surgery (Vascular Surgery)
Benchmark source:	AAMC
Year of benchmark data:	2019-2020
Benchmark data number of incumbents:	68
Benchmark data number of institutions:	Not specified

Yoannis Imbert-Fernandez, PhD, Assistant Professor (Probationary) of Medicine; additional appointment as the Brown-Forman Chair in Cancer Research, August 1, 2021 through July 31, 2026.

Notable Accomplishments:

Dr. Imbert-Fernandez is a sponsored Associate Member of the Brown Cancer Center. Since her appointment as an Assistant Professor in 2015, Dr. Imbert-Fernandez established a federally funded independent cancer research program that aims to elucidate genetic and metabolic mechanisms underlying resistance to targeted therapies. Importantly, she has pursued both internal and external funding opportunities with success and was recently awarded a MERIT Award (R37 CA234002) from the NIH National Cancer Institute which provides up to seven years of support to early-stage investigators.

Selection Process:

Dr. Imbert-Fernandez completed both a PhD and a post-doctoral fellowship at the University of Louisville. Although she is relatively early in her career her success to date demonstrates that she will continue her trajectory through innovative breast cancer research in her role as the Brown-Forman Chair in Cancer Research.

Salary Data:

Current Base Salary: \$ 66,912
Current Supplement: \$ 33,456
Total Compensation: \$100,368

Proposed Base Salary: \$ 66,912
Proposed Supplement: \$ 33,456
Proposed Supplement: \$ 10,000
Proposed Total Salary: \$110,368

Budget Impact: \$ 10,000

Median benchmark comparison: \$100,000.00
Benchmark position title: Assistant Professor of Medicine
Benchmark source: AAMC PhD Faculty Salary - Hematology/Oncology
Year of benchmark data: 2019-2020
Benchmark data number of incumbents: 136
Benchmark data number of institutions: Not specified

Sucheta Telang, MBBS, Associate Professor (Term) of Medicine and Pediatrics; additional appointment as Brinkley Chair in Lung Cancer Research, August 1, 2021 through July 31, 2026.

Notable Accomplishments:

Dr. Telang is a member of the Brown Cancer Center; her highly innovative and translational work has led to seven awarded US patents, and several patents under review for novel cancer therapies. Her studies have been supported by significant extramural funding (>\$2.5 million) from the National Cancer Institute, the American Cancer Society, the NIH REACH Program, and the Kentucky Lung Cancer Research Program. Dr. Telang has published 45 papers and serves as an ad-hoc reviewer for over 18 journals, NIH and Congressionally Directed Medical Research Program study sections, the National Science Foundation and several international funding agencies including the Medical Research Council, United Kingdom. She has received multiple awards for her research including the Young Faculty Award from the American Federation of Medical Research and the Kentucky Derby Julep Ball Scientist of the Year Award and has been elected to membership in the Society for Pediatric Research.

Selection Process:

Dr. Telang is a dedicated and thoughtful physician-scientist who has made major discoveries related to the metabolism of lung cancer cells that have already impacted patients.

Salary Data:

Current Base Salary:	\$ 77,148
Current Supplement:	\$ 38,574
Current Supplement:	\$ 69,632
Total Compensation:	\$185,354

Proposed Base Salary:	\$ 77,148
Proposed Supplement:	\$ 38,574
Proposed Supplement:	\$ 69,632
Proposed Supplement:	\$ 10,000
Proposed Total Salary:	\$195,354

Budget Impact:	\$ 10,000
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Median benchmark comparison:	\$148,000.00
Benchmark position title:	Associate Professor of Medicine
Benchmark source:	AAMC PhD Faculty Salary - Hematology/Oncology
Year of benchmark data:	2019-2020
Benchmark data number of incumbents:	68
Benchmark data number of institutions:	Not specified

NOTE: Dr. Telang's salary is over the benchmark due to her joint appointment as an Associate Professor of Pediatrics. Her clinical service in Pediatrics Neonatology makes her position unique. The neonatology benchmark data has a median of \$296,000 which makes her compensation well justified given her role as a practicing clinician.

Kavitha Yaddanapudi, PhD, Associate Professor (Term) of Surgery; additional appointment as the Henry Vogt Chair in Immuno-Oncology, August 1, 2021 through July 31, 2026.

Notable Accomplishments:

Dr. Yaddanapudi is a key Project Leader on the University of Louisville's Center for Biomedical Research at the Center for Cancer Immunology and Immunotherapy. Results from her innovative research have allowed her to file three patent applications, secure 24 grants (>\$2M) to support her research, including 10 extramural grants (NIH, DOD, Foundation funds), 6 intramural grants as Principal Investigator and 8 extramural grants as Co-Investigator. Currently, an astounding 100% of her research effort is covered through grant funding. Dr. Yaddanapudi has published 36 peer-reviewed articles and 1 book chapter and is currently an editorial board member for Frontiers in Genetics and Oncology Journal and an ad hoc reviewer for 12 international journals. Since 2020, Dr. Yaddanapudi has served as an elected member of the internal grant review committee at the School of Medicine and her research lab continues to contribute to the education and success of several graduate, post-graduate, and clinical fellows at UofL.

Selection Process:

Dr. Yaddanapudi is an incredibly talented cancer investigator who has raised the national profile of the University of Louisville through her laboratory research and in particular her many breakthroughs in the exciting and impactful field of immuno-oncology. She is well qualified to meet the expectations of the gift agreement in her role as Henry Vogt Chair in Immuno-Oncology at the Brown Cancer Center.

Salary Data:

Current Base Salary:	\$ 44,533
Current Supplement:	\$ 79,467
Total Compensation:	\$124,000

Proposed Base Salary:	\$ 44,533
Proposed Supplement:	\$ 79,467
Proposed Supplement:	\$ 10,000
Proposed Total Salary:	\$134,000

Budget Impact:	\$ 10,000
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Median benchmark comparison:	\$127,000.00
Benchmark position title:	Associate Professor of Surgery
Benchmark source:	AAMC PhD Faculty Salary – Surgical Oncology
Year of benchmark data:	2019-2020
Benchmark data number of incumbents:	8
Benchmark data number of institutions:	Not specified

Nursing

Holly Wei, PhD, University of North Carolina at Chapel Hill; appointment as Professor (Tenured) of Nursing and additional appointment as Assistant Dean of the PhD Program, July 1, 2021.

Notable Accomplishments:

Dr. Wei is an accomplished researcher and teacher with over 40 peer-reviewed publications and almost 500 citations since 2015. She has applied and received grants and scholarships every year that she's been at her current position. Dr. Wei teaches MSN, DNP, and PhD students and has mentored and co-authored with 30 students since 2018.

Selection Process:

Position was originally posted as Director of PhD program and received only four applicants over the several months the position was posted. Only one of the four applicants was qualified, but unfortunately his current university made him a counteroffer that UofL could not match. The decision was made to re-post the position as Assistant Dean of the PhD program in keeping with the recent decision to name all Nursing program directors Assistant Dean positions. After re-posting for several months, we received two applications. Of the two, Dr. Wei was deemed the most qualified for this position.

Salary Data:

Incumbent Base Salary:	\$136,246
Incumbent Supplement:	\$ 6,000 (Administrative)
Incumbent Total:	\$142,246

Proposed Base Salary:	\$132,000
Proposed Supplement:	\$ 18,500 (Administrative)
Proposed Total Salary:	\$150,500

Budget Impact:	\$ 8,254
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Median benchmark comparison:	131,429 (Base)
Benchmark position title:	Professor
Benchmark source:	AACN salary survey
Year of benchmark data:	2019-20
Benchmark data number of incumbents:	265
Benchmark data number of institutions:	910

NOTE: Supplement amount brings total compensation to \$150,000, which is the AACN mean for 12-month Professor.

Social Work

Karlynn BrintzenhofeSzoc, PhD, The Catholic University of America; appointment as Professor (Tenured) of Social Work and additional appointment as the Dr. Renato LaRocca Endowed Chair of Oncology Social Work, August 1, 2021.

Notable Accomplishments:

Dr. BrintzenhofeSzoc had done extensive research and has multiple funded projects in oncology. She currently serves as Chair of the Aging Education Initiative at the University of Cincinnati, supported by the James Gruber Endowed Fund for Aging Education.

Selection Process:

Position posted. Search Committee formed. Candidates interviewed.

Salary Data:

Incumbent Base Salary: \$116,975
Incumbent Supplement: \$ 27,633
Incumbent Total: \$144,608

Proposed Base Salary: \$130,000
Proposed Supplement: \$ 12,000
Proposed Total Salary: \$142,000

Budget Impact: \$ 2,608 savings

Median benchmark comparison: \$128,127
Benchmark position title: Professor
Benchmark source: Oklahoma State University Salary Survey
Year of benchmark data: 2016-2017
Benchmark data number of incumbents: 244
Benchmark data number of institutions: 52

COMMITTEE ACTION:

Passed X
Did Not Pass _____
Other _____

ls
Signature on file _____
Assistant Secretary

BOARD ACTION:

Passed X
Did Not Pass _____
Other _____

ls
Signature on file _____
Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
REGARDING THE FINANCING OF RESEARCH LABORATORY EQUIPMENT

Finance and Budget Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends the Board of Trustees approve financing of \$560,000 for research laboratory equipment over a three (3) year lease arrangement, at rate of 1.77%, as described in the form [attached](#).

BACKGROUND:

The Speed school has Core laboratory facilities that are utilized for research. The facilities are open for and utilized by the University's full research community, as opposed to individual research labs. The PlasmaPro 100 is categorized as a "work-horse tool", used for very precise and specific etching into silicon wafers. This tool is an important part of the Core laboratories and enables about \$20 million of research activities annually. The purchase is to replace an aging tool that has become cost prohibitive to maintain. The sources for annual lease payment obligations of \$192,491 have been identified and verified from within the Speed school.

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

University of Louisville
Master Capital Lease Draw
Speed School
June 24, 2021

Terms:

Financed balance	\$	560,000
Rate		1.77%
Period		36 months
Payment frequency		Twice annually

The Speed school has Core laboratory facilities that are utilized for research. The facilities are open for and utilized by the University's full research community, as opposed to individual research labs. The PlasmaPro 100 is categorized as a "work-horse tool", used for very precise and specific etching into silicone wafers. This tool is an important part of the Core laboratories and enables about \$20M of research activities annually. The purchase is to replace an aging tool that has become cost prohibitive to maintain.

Cost of Asset

Purchase Price	\$	699,900.00
installation cost	\$	50,100.00
Total cost	\$	<u>750,000.00</u>

Payment of Asset

Initial payment funded from Department	\$	190,000.00
Financed from Master Lease arrangement	\$	560,000.00
	\$	<u>750,000.00</u>

Annual payments with interest are expected to be as follows:

	principal	interest	total
FY2022	\$ 183,387	\$ 9,104	\$ 192,491
FY2023	\$ 186,647	\$ 5,844	\$ 192,491
FY2024	\$ 189,966	\$ 2,525	\$ 192,491
	\$ 560,000	\$ 17,473	\$ 577,473



RESEARCH EQUIPMENT FINANCE PROPOSAL

Lessor First American Education Finance
255 Woodcliff Drive, Fairport, NY 14450

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

Project Description Deep Reactive Ion Etching System

Draw Amount \$560,000.00

Pricing Summary

Lease Type	Tax-Exempt Lease Purchase (TELP)
Payment Frequency	Semi-Annual, Arrears
Lease Term	36 Months
Implicit Lease Rate	1.77%

Additional Fees None

TELP At the end of a Tax-Exempt Lease Purchase, 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. All interest earnings shall be retained by Lessee in consideration of managing the Internal Escrow account

Lease Payments The lease schedules will begin on the day you accept the equipment. Lease payments will be due semi-annually, in arrears and on the 15th day of the month invoiced.

Lease Rates Your rates are based on the three (3) year swap of 0.41% (referred to as the Index Rate) as of May 26, 2021. Your rate may be adjusted proportionately for any change in the Index Rate prior to funding and will be fixed for the duration of the lease term.

FA | Experience You will have access and visibility into all aspects of your equipment leases and project financing through FA | Experience – the digital hub that expedites the funding process, puts you in control, and manages all information related to your account.

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

- Project communication
- Lease documentation
- Vendor payment
- Lease invoicing
- Equipment tracking, reporting and more



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. 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 school. This proposal expires on June 9, 2021. To accept, please sign below electronically.

Offered by:
First American Education Finance

DocuSigned by:

Signature on file

Nick Borkowski
Vice President
May 26, 2021

DocuSigned by:

/U391D3F3017465...

Todd Benson
Regional Vice President
May 26, 2021

Reviewed by:
University of Louisville

DocuSigned by:

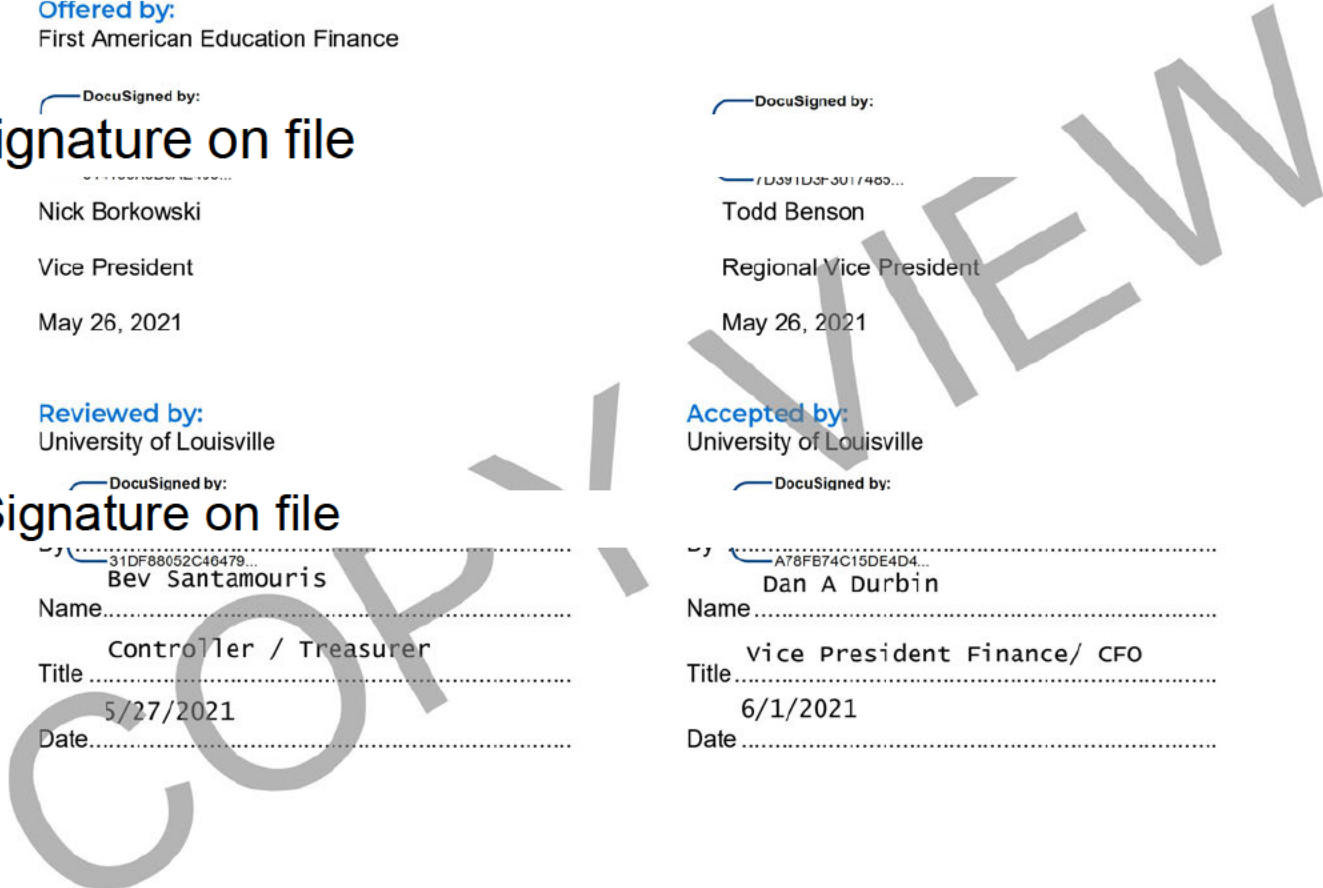
Signature on file

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Bev Santamouris
Name.....
Controller / Treasurer
Title.....
5/27/2021
Date.....

Accepted by:
University of Louisville

DocuSigned by:

A78F874C15DE4D4...
Dan A Durbin
Name.....
Vice President Finance/ CFO
Title.....
6/1/2021
Date.....



EQUIPMENT SCHEDULE NO. 01

This **Equipment Schedule No. 01** is entered into as of the Commencement Date set forth below, pursuant to that certain Master Lease/Purchase Agreement dated as of April 21, 2021 (the "Master Agreement") between CN FINANCING, INC. ("Lessor") and UNIVERSITY OF LOUISVILLE ("Lessee").

1. *Interpretation.* The terms and conditions of the Master Agreement are incorporated herein by reference as if fully set forth herein. Reference is made to the Master Agreement for all representations, covenants and warranties made by Lessee in the execution of this Equipment Schedule. In the event of a conflict between the provisions of the Master Agreement and the provisions of this Equipment Schedule, the provisions of this Equipment Schedule shall control. All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement.
2. *Commencement Date.* The Commencement Date for this Equipment Schedule is _____.
3. *Lease Term.* The Lease Term shall be for thirty six (36) months, such Lease Term to commence on the Commencement Date and terminate upon payment of the final Payment set forth in Exhibit A attached hereto or the exercise of the prepayment option described herein, unless terminated sooner pursuant to the Master Agreement or this Equipment Schedule.
4. *Equipment Description and Payment Schedule.* The Equipment subject to this Equipment Schedule is described in Exhibit A hereto. Lessee shall not remove such property from the locations set forth therein without giving prior written notice to Lessor. Lessee shall pay Lessor the Payments set forth in Exhibit A hereto on or before the applicable Due Date.
5. *Disbursement of Proceeds.* (a) In order to assure the availability of moneys to pay the cost of the Equipment, Lessee has requested that Lessor, or one of Lessor's affiliates on behalf of Lessor, establish an escrow account (the "Account") on the books of Lessor or such affiliate for the benefit of Lessee to be used to pay the cost of the Equipment. Lessor shall deposit in the Account the entire amount of the proceeds of this Equipment Schedule to be disbursed to (or at the direction of) Lessee to pay or reimburse the cost of the Equipment upon receipt of a Payment Request Form attached hereto as Exhibit B, executed by Lessee and fully completed and with all supporting documents described therein attached thereto.

(b) Interest under this Equipment Schedule shall begin to accrue on the entire amount of the proceeds hereof when deposited in the Account.

(c) No disbursement shall be made from the Account if a Default, an Event of Default or an Event of Nonappropriation has occurred, and upon the occurrence of any Event of Default or Event of Nonappropriation, Lessor may apply the entire amount remaining in the Account against Lessee's payments due under this Equipment Schedule in the inverse order of maturity.

(d) On the earlier of January 1, 2023 and the date that the last disbursement from the Account has been made, the entire amount remaining in the Account shall be applied against Lessee's payments due under this Equipment Schedule in the inverse order of maturity.

(e) Funds in the Account will not be segregated from Lessor's or any of Lessor's affiliates' other funds and may be commingled therewith. Investment earnings on the Account shall be retained by Lessor in consideration of establishing and managing the Account. Lessor shall keep a record of all investment earnings on the Account and disbursements from the Account and shall provide such record to Lessee upon receipt of request from Lessee but not more often than once a month.

(f) Lessee reasonably expects to use the entire amount of the proceeds of this Equipment Schedule. Lessee agrees to calculate and pay the rebate, if any, due to the United States under Section 148(f) of the Code with respect to moneys and investments held in the Account. The rebate requirement with respect to this Equipment Schedule will be met if (i) pursuant to Section 1.148-7(c) of the Treasury Regulations all of the proceeds are spent within six months or (ii) pursuant to Section 1.148-7(d) of the Treasury Regulations the proceeds are spent in accordance with the following schedule; (A) 15% within six months, (ii) 60% within twelve months and (C) 100% within 18 months.
6. *Additional Prepayment Provisions.* Lessee may prepay its obligations hereunder in full (but not in part) on any date by paying the sum of the amount so designated for such date in the Payment Schedule and all other amounts due hereunder.
7. Upon Lessor's request, Lessee agrees to provide Lessor with an opinion of counsel, an incumbency certificate and other documents that Lessor may request, with all such documents being in a form satisfactory to Lessor.

[Non-Bank Qualified Tax-Exempt Obligation: Lessee hereby designates this Equipment Schedule as a “non-qualified tax-exempt obligation” as defined in Section 265(b)(3)(B) of the Code. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 5XX(c)(3) bonds and including all tax-exempt obligations of subordinate entities of Lessee) during the calendar year in which the funding date of this Equipment Schedule falls, in an amount exceeding \$10,000,000.00.]

IN WITNESS WHEREOF, Lessor and Lessee have caused this Equipment Schedule to be executed in their names by their duly authorized representatives as of the Commencement Date above.

Accepted By Lessee:		Accepted By Lessor:	
UNIVERSITY OF LOUISVILLE		CN FINANCING, INC.	
By:		By:	
<div style="border: 2px solid black; padding: 5px; text-align: center;"> <p>CONFIDENTIAL SAMPLE</p> <p>The information contained herein is confidential and for the sole use of the persons to whom it is delivered. It may not be reproduced in whole or in part, without the express written permission of First American Commercial Bancorp, Inc. Such permission must also be obtained prior to discussing or disclosing copies of the contents hereof with any person or entity other than First American Commercial Bancorp, Inc.</p> </div>			
		Name:	
		Dan Durbin	
Title:		Date:	
Vice President for Finance and Administration & Chief Financial Officer			

EXHIBIT A TO EQUIPMENT SCHEDULE

EQUIPMENT DESCRIPTION AND PAYMENT SCHEDULE

Re: **Equipment Schedule No. 01** dated _____ to Master Lease/Purchase Agreement No. 20210278 dated April 21, 2021 between CN FINANCING, INC. and UNIVERSITY OF LOUISVILLE

The Equipment is described as follows: The Equipment as more fully described in Appendix 1 incorporated herein by reference and attached hereto.

EQUIPMENT LOCATION: See attached Appendix 1 to Exhibit A

Payment Schedule

Total Principal Amount: \$560,000.00

Interest Rate: 1.77%

Payment No.	Due Date	Payment	Principal	Interest	Prepayment Price
1	1/1/2022	\$96,245.52	\$91,289.59	\$4,955.93	\$481,227.60
2	7/1/2022	\$96,245.52	\$92,097.49	\$4,148.03	\$384,982.08
3	1/1/2023	\$96,245.52	\$92,912.54	\$3,332.98	\$288,736.56
4	7/1/2023	\$96,245.52	\$93,734.81	\$2,510.71	\$192,491.04
5	1/1/2024	\$96,245.52	\$94,564.35	\$1,681.17	\$96,245.52
6	7/1/2024	\$96,245.52	\$95,401.22	\$844.30	\$0.00

Accepted By Lessee:		Accepted By Lessor:	
UNIVERSITY OF LOUISVILLE		CN FINANCING, INC.	
By:		By:	
<div style="border: 2px solid black; padding: 5px; text-align: center; color: red; font-weight: bold;">CONFIDENTIAL SAMPLE</div> <p>The information contained herein is confidential and for the sole use of the persons to whom it is delivered. It may not be reproduced in whole or in part, without the express written permission of First American Commercial Bancorp, Inc. Such permission must also be obtained prior to discussing or disclosing copies of the contents hereof with any person or entity other than First American Commercial Bancorp, Inc.</p>			
		Name:	
		Dan Durbin	
Title:		Date:	
Vice President for Finance and Administration & Chief Financial Officer			

APPENDIX 1 TO EXHIBIT A

EQUIPMENT DESCRIPTION

Re: **Equipment Schedule No. 01** dated _____ to Master Lease/Purchase Agreement No. 20210278 dated April 21, 2021 between CN FINANCING, INC. and UNIVERSITY OF LOUISVILLE

Equipment Location: University of Louisville Campus, Louisville, KY 40292

Quantity	Description
1	PlasmaPro 100 Estrelas Deep Reactive Ion Etching System
1	Value Added Services provided by Plasma Technology as further described on Quotation No. Q02831.3

Accepted By Lessee:		Accepted By Lessor:	
UNIVERSITY OF LOUISVILLE		CN FINANCING, INC.	
By:		By:	
<div style="border: 2px solid black; padding: 5px; text-align: center;"> <p>CONFIDENTIAL SAMPLE</p> <p>The information contained herein is confidential and for the sole use of the persons to whom it is delivered. It may not be reproduced in whole or in part, without the express written permission of First American Commercial Bancorp, Inc. Such permission must also be obtained prior to discussing or disclosing copies of the contents hereof with any person or entity other than First American Commercial Bancorp, Inc.</p> </div>			
		Name:	
		Dan Durbin	
Title:		Date:	
Vice President for Finance and Administration & Chief Financial Officer			

EXHIBIT B TO EQUIPMENT SCHEDULE

PAYMENT REQUEST FORM

CN Financing, Inc.
225 Woodcliff Drive
Fairport, NY 14450

Re: **Equipment Schedule No. 01** dated _____ to Master Lease/Purchase Agreement No. 20210278 dated April 21, 2021 between CN FINANCING, INC. and UNIVERSITY OF LOUISVILLE

Ladies and Gentlemen:

Capitalized terms used herein and not defined shall have the meanings assigned to them in the Master Agreement and the Equipment Schedule.

Lessee hereby requests that Lessor or its applicable affiliate pay from the Account to the following party or parties as set forth below:

Payee	Address	Amount to be Paid
		\$
		\$
		\$

In accordance with the Master Agreement and the Equipment Schedule, Lessee hereby certifies and represents to, and agrees with Lessor as follows:

- (1) The Equipment subject to this Payment Request Form comprises a portion of the Equipment under the Equipment Schedule and has been acquired, made, delivered, installed and accepted on the date indicated below.
- (2) Lessee has conducted such inspection and/or testing of the Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
- (3) No Default, Event of Default or Event of Nonappropriation (as such terms are defined in the Master Agreement) exists at the date hereof.
- (4) The payments to be made to the payees set forth above are for the acquisition of the Equipment described above, or reimbursement to Lessee therefor, and the payments have not been the basis for a prior request that has been paid.
- (5) All of Lessee's representations, covenants and warranties contained in the Master Agreement and the Equipment Schedule were true and accurate in all material respects as of the date made, and remain true and accurate in all material respects as of the date of this Payment Request Form, and Lessee has fully and satisfactorily performed all of its covenants and obligations to date required under the Master Agreement and the Equipment Schedule.
- (6) Lessee understands that Lessor is relying on the certifications herein with regard to and in connection with approving the disbursement requested hereby.
- (7) **Please indicate if this Payment Request Form relates to the final disbursement from the Account:**
__ Yes __ No.

If this Payment Request Form relates to the final disbursement from the Account, Lessee confirms that it has accepted all Equipment.

- (8) **Please indicate if this Payment Request Form reimburses Lessee for any payment or payments previously made by Lessee: __Yes __No.**

If this Payment Request Form requests such a reimbursement, the payment or payments for any obligations originally paid by Lessee, for federal income tax purposes, was after _____.

- (9) **Lessee attaches hereto the following items:**

(a) **invoices and/or bills of sale** relating to the Equipment and, if such invoices have been paid by Lessee, evidence of payment thereof; and

(b) an **insurance certificate** in the form required by the Master Agreement if such insurance certificate has not been previously provided by Lessee to Lessor.

Acceptance Date: _____

Accepted By Lessee: UNIVERSITY OF LOUISVILLE	
By:	
Name: Dan Durbin	CONFIDENTIAL SAMPLE The information contained herein is confidential and for the sole use of the persons to whom it is delivered. It may not be reproduced in whole or in part, without the express written permission of First American Commercial Bancorp, Inc. Such permission must also be obtained prior to discussing or disclosing copies of the contents hereof with any person or entity other than First American Commercial Bancorp, Inc.
Title: Vice President for Finance and Administration & Chief Financial Officer	

RECOMMENDATION TO THE UNIVERSITY OF LOUISVILLE
BOARD OF TRUSTEES CONCERNING AN AMENDMENT
TO THE 403(B) RETIREMENT PLAN

Board of Trustees – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve an amendment to the university's 403(b) retirement plan, as described in the [attached](#) resolution.

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

**AMENDMENT TO THE
UNIVERSITY OF LOUISVILLE 403(B) RETIREMENT PLAN**

THIS AMENDMENT by the University of Louisville (the “*University*”).

W I T N E S S E T H:

WHEREAS, the University maintains the University of Louisville 403(b) Retirement Plan (the “*Plan*”);

WHEREAS, the COVID-19 pandemic caused unprecedented disruption of the operations of the University and created fiscal uncertainty for the University;

WHEREAS, given the COVID-19 disruption, the University determined a need to modify the Plan to stop employer contributions to the Plan for a three-month period from May, 1, 2020 through July 31, 2020, enabling the University to maintain a balanced budget and meet its financial obligations;

WHEREAS, the University determined that it was able, consistent with prudent financial planning and budgeting, to restore a portion of the employer contributions to the Plan for the five-month period from August 1, 2020 through December 31, 2020;

WHEREAS, the University further determined that it was able, consistent with prudent financial planning and budgeting, to maintain that level of the employer contributions to the Plan for an additional three-month period from January 1, 2021 through March 31, 2021;

WHEREAS, the University further determined that it was able, consistent with prudent financial planning and budgeting, to restore an additional portion of the employer contributions to the Plan for the five-month period from February 1, 2021 through June 30, 2021;

WHEREAS, the University has determined that, consistent with prudent financial planning and budgeting, it is able to make a further increase in the level of the employer contributions to the Plan beginning July 1, 2021; and

WHEREAS, under the provisions of the Plan, the University retains the right to modify, alter, amend or terminate the Plan at any time and may choose to reduce the employer contribution to the Plan at any time;

NOW, THEREFORE, effective as of July 1, 2021, the University hereby amends the Plan as follows:

1. Section 5.01 of the Plan is completely amended and restated to provide as follows:

5.01 Amount of University Contributions.

- (a) Basic Contributions. The University shall make a Contribution to each Participant's Account for each Plan Year in which the Participant qualifies as an Eligible Employee under Section 2.17(a) in an amount equal to 7.5% of such Participant's Compensation for such Plan Year (or, for a period of participation less than a Plan Year, 7.5% of the Participant's Compensation for the portion of the Plan Year during which the Participant was eligible to participate), such percentage to be determined before salary reductions for amounts deferred by such Employee pursuant to an election made under sections 125, 132(f)(4) or 402(g) of the Code.
- (b) Matching Contributions. If a Participant makes an Elective Deferral in any amount up to 2.5% of Compensation for the same period with respect to which a Basic Contribution under subsection (a) above is made for such Participant, the University shall make a matching contribution in an amount equal to 100% of such Elective Deferral. Matching Contributions are not available to Employees who are eligible to make "Elective Deferrals" only (as defined in Section 2.17(b)).
- (c) Discretionary Contributions. The University may, in its sole discretion, make Discretionary Contributions in such amount as it may deem appropriate to the extent that such Contribution does not contravene the provisions of section 403(b) of the Code, regulations promulgated thereunder or such rulings or notices that the Secretary of Treasury may make.

2. Section 5.02(b) is amended by amending and restating item number (4) and adding a new item number (5) to provide as follows:

- (4) University Basic Contributions; and

(5) Discretionary Contributions.

3. This Amendment shall be effective as of July 1, 2021.

IN WITNESS WHEREOF, the University has caused this Amendment to be executed on the 24th day of June, 2021.

Reviewed as to Form & Legality:

Recommended:

Signature on file

Approved:

Signature on file
Assistant Secretary

RECOMMENDATION TO THE
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES
CONCERNING A RESOLUTION TO RENEW A LINE OF CREDIT

Finance Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve a resolution concerning the renewal of a line of credit, as [attached](#).

BACKGROUND:

The Board of Trustees originally approved the line of credit on April 18, 2019.

COMMITTEE ACTION:

Passed _____
Did Not Pass _____
Other _____

__Signature on file _____
Assistant Secretary

BOARD ACTION:

Passed _____
Did Not Pass _____
Other _____

__Signature on file _____
Assistant Secretary

A RESOLUTION AUTHORIZING THE ISSUANCE OF A REVENUE ANTICIPATION NOTE, SERIES 2022 OF THE UNIVERSITY OF LOUISVILLE; APPROVING THE FORM OF THE NOTE; AUTHORIZING DESIGNATED OFFICERS TO EXECUTE AND DELIVER THE NOTE; AUTHORIZING THE AWARD OF THE SALE OF THE NOTE TO PNC BANK, NATIONAL ASSOCIATION; AND REPEALING INCONSISTENT RESOLUTIONS.

WHEREAS, the University of Louisville, a public body corporate and an educational institution and agency of the Commonwealth of Kentucky (the “Governmental Agency”) expects to receive general revenues during its fiscal year ending June 30, 2022 (the “2022 Fiscal Year”); and

WHEREAS, the Governmental Agency desires to provide for the borrowing of funds, if required, for the purpose of paying current expenses during its 2022 Fiscal Year through the issuance of a revenue anticipation note limited in principal amount outstanding at any time to \$50,000,000, the note to be repaid from current revenues received in the 2022 Fiscal Year, all in accordance with §§ 65.7703 to 65.7721, inclusive, of the Kentucky Revised Statutes (the “Act”); and

WHEREAS, as required by the Act, the Chair, Treasurer, Secretary, or Assistant Secretary of the Board of Trustees (the “Governing Body”) of the Governmental Agency, or the duly appointed President, Chief Financial Officer, or Treasurer of the Governmental Agency (each a “Designated Officer”), has, not more than thirty days before this date on which this Resolution is being adopted and furthermore hereby confirmed on this date, made an estimate, from budgeted revenues, of the revenues to be received during the period when the note will be outstanding and has certified that estimate by a duly executed document, attached hereto as Exhibit B (the “Collections Certificate ”); and

WHEREAS, PNC Bank, National Association (the “Purchaser”), has submitted an acceptable proposal to the Governmental Agency to provide funds as needed by the Governmental Agency during the 2022 Fiscal Year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE, AS FOLLOWS:

Section 1. Preambles. It is hereby found, determined, and declared that the facts, recitals, and definitions set forth in the recitals of this Resolution are true and correct and are hereby affirmed, and all acts described in the recitals of this Resolution are hereby ratified. Such facts, recitals, and definitions are hereby adopted and incorporated as a part of this Resolution.

Section 2. Authorization. The Governmental Agency hereby authorizes the issuance of a revenue anticipation note (the “Note”) limited in principal amount outstanding at any time to \$50,000,000, substantially in the form of Note attached hereto as Exhibit A, with such changes therein not inconsistent with this Resolution and not substantially adverse to the Governmental Agency as may be approved by the Designated Officers executing the same on behalf of the Governmental Agency. The approval of such changes by the Designated Officers, and that such are

not substantially adverse to the Governmental Agency, shall be conclusively evidenced by the execution of the Note by the Designated Officers.

Section 3. Form. The Note shall be designated “University of Louisville Revenue Anticipation Note, Series 2022” and shall be substantially in the form set forth in Exhibit A attached hereto. The maximum principal amount to be outstanding under the Note at any time shall be \$50,000,000. The Note shall mature June 30, 2022 and the Note shall bear interest at the stated interest rate on the outstanding principal amount thereof, payable at maturity or, upon prior redemption, the date of redemption.

The Note shall be subject to redemption, at the Governmental Agency’s sole discretion, before maturity on any date at the redemption price equal to the principal amount redeemed plus interest accrued to the redemption date. The Note shall be in registered form without coupons, shall be negotiable, shall be dated the date of delivery, and shall be payable as to principal on June 30, 2022, upon presentation by the owner at the offices of the Governmental Agency, in such coin or currency of the United States of America as shall be legal tender for the payment of public and private debts at the time and place of payment.

The exact form of the Note shall contain an unconditional promise to pay the principal of and interest on the Note to the owner, shall pledge and grant a security interest in the current revenues of the Governmental Agency to the payment of the Note (pursuant to Section 6 herein), shall recite the valid issuance of the Note under the Act, shall provide for events of default, shall prohibit personal recourse against officials of the Governmental Agency, and shall certify proper achievement of all conditions precedent to the issuance of the Note.

Section 4. Execution and Delivery. The Note shall be executed by manual or facsimile signature of the President and duly attested by the Secretary or Assistant Secretary of the Governing Body. Any one of the Designated Officers are further authorized and directed to deliver the Note to the Purchaser, upon the terms and conditions hereinafter and in the Proposal provided, receive the proceeds therefor from time to time, execute and deliver such certificates and other closing documents, and take such other action as may be necessary or appropriate in order to effectuate the proper issuance, sale, and delivery of the Note, including draws from time to time under the Note.

Section 5. Filing. Any one of the Designated Officers are hereby authorized and directed to certify and deliver, together with the Note, copies of this Resolution, and the Certificate as to Collections, the contents of which are hereby approved. Any one of the Designated Officers is hereby further authorized to undertake and cause all filings which may be required by law to be filed by the Governmental Agency with the State Local Debt Officer, if any, with respect to the issuance of the Note.

Section 6. Security. As security for payment of the Note, the Governmental Agency pledges and grants to the owner of the Note, a lien and charge on, and security interest in, all of the current revenues to be received during the period that the Note will be outstanding, subject and subordinate only to the pledge of, and security interest in, current revenues constituting General Receipts (as defined in the Trust Agreement hereinafter defined) granted for the benefit the holders of obligations issued under the provisions of a certain Trust Agreement dated as of March 1, 2007,

as amended and supplemented (collectively, the “Trust Agreement”) between the Governmental Agency and U.S. Bank National Association (the “Bond Trustee”).

In the event of any default on the Note or hereunder, to the extent not in conflict with the law of the Commonwealth of Kentucky, the Governmental Agency agrees to pay the reasonable expenses of the Purchaser and the owner (including courts costs and attorney’s fees) incurred in collecting the amounts due.

Section 7. Note Retirement Fund; Payment of Note. PNC Bank, National Association is hereby appointed Note Retirement Fund Depository with respect to the Note.

There is hereby established with the Note Retirement Fund Depository a note retirement fund in the name of the Governmental Agency to be known as the “University of Louisville Revenue Anticipation, Series 2022 - Note Retirement Fund” (the “Note Retirement Fund”) into which the Governmental Agency covenants to deposit, and into which the Designated Officer, acting in the additional capacity of paying agent and registrar for the Note (the “Paying Agent and Registrar”) is hereby authorized and directed to deposit, on or before the date of prior redemption or maturity, as applicable, adequate amounts as necessary to pay the obligations of the Note. The Note Retirement Fund Depository, being the Purchaser, shall, without further authorization from the Governmental Agency, withdraw from the Note Retirement Fund the amounts necessary to pay principal of, and interest on, the Note to the registered owner thereof. Notwithstanding the foregoing, so long as the Purchaser shall be the registered owner of the Note, payments by the Governmental Agency may, in lieu of deposit to the Note Retirement Fund, be made directly by the Governmental Agency to the Purchaser at the notice address specified in the Note.

If the Governmental Agency shall fail or refuse to make any required deposit in the Note Retirement Fund, the Purchaser as Note Retirement Fund Depository: (a) shall notify any agency of the Commonwealth of Kentucky or any political subdivision thereof which may collect and distribute revenues for the Governmental Agency to seek any available necessary or proper remedial action; and (b) may exercise any remedy, provided in the Act or at law or in equity for its benefit and shall disburse all funds so collected to the Purchaser.

Section 8. Note Retirement Fund; Investments. Any moneys in the Note Retirement Fund not required for prompt expenditure may, at the direction of the Designated Officer of the Governmental Agency, be invested in obligations which are permitted investments for the Governmental Agency. Any such investments or deposits shall mature or be subject to withdrawal at the option of the depositor, not later than the date upon which such moneys are required to be paid to the owner of the Note.

Section 9. Revenue Obligation. The Note issued pursuant to this Resolution shall be a revenue obligation of the Governmental Agency. The Governmental Agency hereby covenants with the owner from time to time of the Note that if funds are not available for the full payment of the Note within the 2022 Fiscal Year, then the Governmental Agency will include the amounts necessary to pay all principal of and interest on the Note in its budget in the fiscal year beginning July 1, 2022, to the extent then permitted by applicable law.

Section 10. Award. The Note is hereby awarded and sold at private sale by negotiation to PNC Bank, National Association, in accordance with the Proposal, which, as presented at this meeting, is hereby accepted and directed to be executed by the Designated Officers.

Section 11. Costs. All notice, filing, and legal fees properly incurred in connection with issuance of the Note will be paid by the Governmental Agency. The Designated Officers are hereby authorized and directed to pay all such reasonable expenses at the time of delivery of the Note.

Section 12. Information to Purchaser. As set forth in the Proposal, the Governmental Agency agrees to provide to Purchaser such documents, financial statements, and other information related to the Note and its repayment as may reasonably be required by the Purchaser.

Section 13. Resolution a Contract. This Resolution shall be a contract with the Purchaser of the Note.

Section 14. Inconsistent Actions. All prior resolutions or parts thereof inconsistent herewith are hereby repealed.

[Signature page to follow]

SIGNATURE PAGE TO RESOLUTION APPROVING REVENUE ANTICIPATION NOTE

INTRODUCED, SECONDED, AND DULY ADOPTED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE at a duly convened meeting of the Board of Trustees of the Governmental Agency held on the date set forth below.

Dated June 24, 2021.

Signature on file

Chair
Board of Trustees
University of Louisville

Attest:

Signature on file

Assistant Secretary
Board of Trustees
University of Louisville

CERTIFICATION

The undersigned, Assistant Secretary of the Board of Trustees of the University of Louisville, Louisville, Kentucky, hereby certifies that the foregoing is a true copy of a Resolution adopted by the Board of Trustees of the University on June 24, 2021, as recorded in the official Minute Book of the Board of Trustees, which is in my custody and under my control, that the meeting was held in accordance with all applicable requirements of Kentucky law, including KRS §§ 61.800 to 61.850, that a quorum was present at said meeting, and that the aforesaid Resolution is of record in the office of the Board, has not been modified, amended, or rescinded, and is in full force and effect at this date.

WITNESS my signature and the Seal of the Board this _____.

Signature on file

Assistant Secretary
Board of Trustees
University of Louisville

EXHIBIT A
to
RESOLUTION AUTHORIZING REVENUE ANTICIPATION NOTE
FORM OF REVENUE ANTICIPATION NOTE

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
UNIVERSITY OF LOUISVILLE
REVENUE ANTICIPATION NOTE, SERIES 2022

Issuance Date: July 1, 2021
Maturity Date: June 30, 2022
Interest Rate: Variable, as described herein
Outstanding Principal Amount: See Annex A
Maximum Principal Amount: \$50,000,000

The University of Louisville (the “Governmental Agency”), for value received and intending to be legally bound, hereby acknowledges itself indebted and promises to pay to PNC Bank, National Association (the “Registered Owner”) the Outstanding Principal Amount set forth above, on the Maturity Date hereof, at the designated corporate office of PNC Bank, National Association upon presentation and surrender of this Note, and to pay interest thereon from the Issuance Date monthly on the first day of each month, or the next succeeding Business Day if such date is not a Business Day, and on the Maturity Date. Interest shall be payable on the then Outstanding Principal Amount and shall bear interest at a floating rate per annum equal to the Standard Rate (as defined herein). Interest shall be calculated based on a 360-day year and charged for the actual number of days elapsed. The interest rate applicable to this Note, whether the Standard Rate or otherwise, shall initially be determined as of July 1, 2021, and shall be adjusted automatically each day thereafter.

If the Registered Owner determines (which determination shall be final and conclusive) that, by reason of circumstances affecting the eurodollar market generally, deposits in dollars (in the applicable amounts) are not being offered to banks in the eurodollar market for the selected term, or adequate means do not exist for ascertaining the Daily LIBOR Rate, then the Registered Owner shall give notice thereof to the Governmental Agency. Thereafter, until the Registered Owner notifies the Governmental Agency that the circumstances giving rise to such suspension no longer exist, the Daily LIBOR Rate shall be suspended and the interest rate for all amounts outstanding under this Note shall be equal to the Base Rate.

In addition, if, after the date of this Note, the Registered Owner shall determine (which determination shall be final and conclusive) that any enactment, promulgation, or adoption of or any change in any applicable law, rule, or regulation, or any change in the interpretation or administration thereof by a governmental authority, central bank, or comparable agency charged with the interpretation or administration thereof, or compliance by the Registered Owner with any guideline, request, or directive (whether or not having the force of law) of any such authority, central bank, or comparable agency shall make it unlawful or impossible for the Registered Owner

to make or maintain or fund loans based on the Daily LIBOR Rate, the Registered Owner shall notify the Governmental Agency. Thereafter, until the Registered Owner notifies the Governmental Agency that the circumstances giving rise to such determination no longer apply, the Daily LIBOR Rate shall be suspended and the interest rate on all amounts outstanding under this Note shall be equal to the Base Rate immediately if the Registered Owner may not lawfully continue to maintain or fund loans based on the Daily LIBOR Rate.

Notwithstanding anything to the contrary in this Note, including the second and third paragraphs hereof, or in the Resolution (as defined herein), if the Registered Owner reasonably determines that a Benchmark Transition Event or an Early Opt-in Event has occurred, the Registered Owner may amend this Note to replace the Standard Rate with a Benchmark Replacement; and any such amendment shall be in writing, shall specify the date that the Benchmark Replacement is effective, and will not require any further action or consent of the Governmental Agency. Until the Benchmark Replacement is effective, amounts bearing interest with reference to the Standard Rate will continue to bear interest with reference to the Standard Rate; provided however, during a Benchmark Unavailability Period such amounts automatically will bear interest at the rate and on the terms that would have been applicable under this Note if the Registered Owner had given notice that LIBOR had become unavailable.

In connection with the implementation of a Benchmark Replacement, the Registered Owner will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in the Resolution, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of the Governmental Agency.

The Registered Owner will promptly notify the Governmental Agency of (i) the effectiveness of any Benchmark Replacement Conforming Changes and (ii) the commencement of any Benchmark Unavailability Period. Any determination, decision, or election that may be made by the Registered Owner hereunder, including any determination with respect to a tenor, rate, or adjustment or of the occurrence or non-occurrence of an event, circumstance, or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from the Governmental Agency, except, in each case, as expressly required hereunder. In addition to any delivery method permitted pursuant to the terms of the Resolution, the Registered Owner may provide any amendment, notice, or other communication to the Governmental Agency hereunder electronically (including to any electronic address that the Governmental Agency provides to the Registered Owner) or through an automated platform that the Registered Owner provides to the Governmental Agency.

The preceding Benchmark Replacement provisions provide a mechanism for determining an alternative rate of interest if LIBOR is no longer available or in certain other circumstances. The Registered Owner does not warrant or accept any responsibility for and shall not have any liability with respect to, the administration, submission, or any other matter related to LIBOR or other rates in the definition of LIBOR or with respect to any alternative or successor rate thereto, or replacement rate therefor.

Capitalized terms used and not defined elsewhere in this Note shall have the following meanings:

“Base Rate” shall mean the greater of (A) the Prime Rate, and (B) the sum of the Overnight Bank Funding Rate plus fifty (50) basis points (0.50%). If and when the Base Rate (or any component thereof) changes, the rate of interest with respect to any amount to which the Base Rate applies will change automatically without notice to the Governmental Agency, effective on the date of any such change.

“Benchmark Replacement” means the sum of: (a) the Benchmark Replacement Index and (b) the Benchmark Replacement Adjustment; provided that, if the Benchmark Replacement as so determined would be less than zero, the Benchmark Replacement will be deemed to be zero for the purposes of this Note.

“Benchmark Replacement Adjustment” means, for each applicable LIBOR-based rate and tenor, the spread adjustment to the Benchmark Replacement Index, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected by the Registered Owner (a) giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of LIBOR with the applicable Benchmark Replacement Index by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for such replacement of LIBOR for U.S. dollar-denominated credit facilities at such time and (b) which also may reflect adjustments to account for (i) the effects of the transition from LIBOR to the Benchmark Replacement and (ii) yield- or risk-based differences between LIBOR and the Benchmark Replacement.

“Benchmark Replacement Commencement Date” means the date a Benchmark Replacement has replaced LIBOR for all purposes under this Note.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative, or operational changes (including, for example, changes to the definition of “Base Rate,” the definition of “LIBOR Interest Period,” timing and frequency of determining rates and making payments of interest, and other administrative matters) that the Registered Owner decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Registered Owner in a manner substantially consistent with market practice (or, if the Registered Owner decides that adoption of any portion of such market practice is not administratively feasible or if the Registered Owner determines that no market practice for the administration of the Benchmark Replacement exists, in such other manner of administration as the Registered Owner decides is reasonably necessary in connection with the administration of this Note).

“Benchmark Replacement Index” means the alternate benchmark rate that has been selected by the Registered Owner to replace LIBOR giving due consideration to (a) any selection or recommendation of a replacement rate or the mechanism for determining such a rate by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for

determining a rate of interest as a replacement to LIBOR for U.S. dollar-denominated credit facilities.

“Benchmark Replacement Transition Date” means the earlier to occur of the following events with respect to LIBOR:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of LIBOR permanently or indefinitely ceases to provide LIBOR; or

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein.

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to LIBOR:

(1) a public statement or publication of information by or on behalf of the administrator of LIBOR announcing that such administrator has ceased or will cease to provide LIBOR, permanently or indefinitely, provided that at the time of such statement or publication, there is no successor administrator that will continue to provide LIBOR;

(2) a public statement or publication of information by a Governmental Authority having jurisdiction over the Registered Owner, the regulatory supervisor for the administrator of LIBOR, the U.S. Federal Reserve System, an insolvency official with jurisdiction over the administrator for LIBOR, a resolution authority with jurisdiction over the administrator for LIBOR, or a court or an entity with similar insolvency or resolution authority over the administrator for LIBOR, which states that the administrator of LIBOR has ceased or will cease to provide LIBOR permanently or indefinitely, provided that at the time of such statement or publication, there is no successor administrator that will continue to provide LIBOR; or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of LIBOR or a Governmental Authority having jurisdiction over the Registered Owner announcing that LIBOR is no longer representative.

“Benchmark Unavailability Period” means the period, if any, beginning on the Benchmark Replacement Transition Date and ending on the Benchmark Replacement Commencement Date, it being understood that if the Benchmark Replacement Commencement Date occurs on or before the Benchmark Replacement Transition Date a Benchmark Unavailability Period will not occur.

“Business Day” shall mean any day other than a Saturday or Sunday or a legal holiday on which commercial banks are authorized or required by law to be closed for business in Louisville, Kentucky.

“Daily LIBOR Rate” shall mean, for any day, the rate per annum determined by the Registered Owner by dividing (x) the Published Rate by (y) a number equal to 1.00 minus the percentage prescribed by the Federal Reserve for determining the maximum reserve requirements with respect to any eurocurrency fundings by the banks on such day; provided, however, if the

Daily LIBOR Rate determined as provided above would be less than zero, then such rate shall be deemed to be zero.

“Default Base Rate” shall mean a rate per annum equal to the sum of three percent (3%) plus the greater of (A) the Prime Rate, (B) the sum of the Overnight Bank Funding Rate plus fifty (50) basis points (0.50%), and (C) the sum of the Daily LIBOR Rate plus one hundred (100) basis points (1.0%), so long as a Daily LIBOR Rate is offered, ascertainable and not unlawful. If and when the Default Base Rate (or any component thereof) changes, the rate of interest with respect to any amount to which the Default Base Rate applies will change automatically without notice to the Governmental Agency, effective on the date of any such change.

“Default Rate” means, (i) for any day where this Note would otherwise bear interest at the Standard Rate had an Event of Default not occurred, a rate per annum equal to the Default Base Rate plus three percent (3%) per annum, (ii) for any day where this Note would otherwise bear interest at the Base Rate had an Event of Default not occurred, a rate per annum equal to the Default Base Rate plus three percent (3%) per annum, and (iii) for any day where this Note would otherwise bear interest at the Benchmark Replacement had an Event of Default not occurred, a rate per annum equal to the Benchmark Replacement plus three percent (3%) per annum.

“Early Opt-in Event” means a determination by the Registered Owner that U.S. dollar-denominated credit facilities being executed at such time, or that include language similar to that contained in this Note, are being executed or amended, as applicable, to incorporate or adopt a new benchmark interest rate to replace LIBOR.

“Governmental Authority” means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank, or other entity exercising executive, legislative, judicial, taxing, regulatory, or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank Registered Owner).

“LIBOR” means, for purposes of this Note, any interest rate that is based on a London interbank offered rate, including the Daily LIBOR Rate.

“Overnight Bank Funding Rate” shall mean, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the Federal Reserve Bank of New York (“NYFRB”), as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Registered Owner for the purpose of displaying such rate); provided that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate shall be determined by the Registered Owner at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. The rate

of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Governmental Agency.

“Prime Rate” shall mean the rate publicly announced by the Registered Owner from time to time as its prime rate. The Prime Rate is determined from time to time by the Registered Owner as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index, and does not necessarily reflect the lowest rate of interest actually charged by the Registered Owner to any particular class or category of customers.

“Published Rate” shall mean the rate of interest published each Business Day in the Wall Street Journal “Money Rates” listing under the caption “London Interbank Offered Rates” for an overnight period (or, if no such rate is published therein for any reason, then the Published Rate shall be the eurodollar rate for an overnight period as published in another publication selected by the Registered Owner).

“Relevant Governmental Body” means the Federal Reserve Board and/or the Federal Reserve Registered Owner of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Registered Owner of New York or any successor thereto.

“Standard Rate” means a rate per annum equal to 0.75% plus the Daily Libor Rate.

The Governmental Agency may borrow, repay, and reborrow hereunder until the Expiration Date, subject to the terms and conditions of this Note. The “Expiration Date” shall mean June 30, 2022, or such later date as may be designated by the Registered Owner by written notice from the Registered Owner to the Governmental Agency. The Governmental Agency acknowledges and agrees that in no event will the Registered Owner be under any obligation to extend or renew this Note beyond the Expiration Date. In no event shall the aggregate unpaid principal amount of advances under this Note exceed the Maximum Principal Amount of this Note and in no event shall the aggregate sum of all principal advances borrowed and reborrowed under this Note exceed \$877,500,000.

If permitted by the Registered Owner, a request for advance may be made by telephone or electronic mail, with such confirmation or verification (if any) as the Registered Owner may require in its discretion from time to time. A request for advance by the Governmental Agency shall be binding upon the Governmental Agency. The Governmental Agency authorizes the Registered Owner to accept telephonic and electronic requests for advances, and the Registered Owner shall be entitled to rely upon the authority of any person providing such instructions. The Registered Owner will enter on its books and records, which entry when made will be presumed correct, the date and amount of each advance, as well as the date and amount of each payment made by the Governmental Agency.

From and after the Issuance Date until the Maturity Date or earlier termination of this Note, the Governmental Agency shall pay to the Registered Owner an unused facility fee (the “Unused Fee”), computed at a rate equal to 0.15% per annum, on the average daily difference between (i) the Outstanding Principal Amount of this Note and (ii) the Maximum Principal Amount of this

Note, such Unused Fee to be payable monthly in arrears on the first Business Day of the following month and on the Maturity Date of this Note and/or the earlier date this Note is terminated.

If the Governmental Agency fails to make any payment of principal, interest, or other amount coming due pursuant to the provisions of this Note within fifteen calendar days of the date due and payable, the Governmental Agency also shall pay to the Registered Owner a late charge equal to the lesser of five percent (5%) of the amount of such payment or \$100.00 (the "Late Charge"). Such fifteen day period shall not be construed in any way to extend the due date of any such payment. Upon maturity, whether by acceleration, demand, or otherwise, and at the Registered Owner's option upon the occurrence of any Event of Default (as hereinafter defined) and during the continuance thereof, amounts outstanding under this Note shall bear interest at the Default Rate based on the actual number of days that principal is outstanding over a year of 360 days. The Default Rate shall continue to apply whether or not judgment shall be entered on this Note. Both the Late Charge and the Default Rate are imposed as liquidated damages for the purpose of defraying the Registered Owner's expenses incident to the handling of delinquent payments, but are in addition to, and not in lieu of, the Registered Owner's exercise of any rights and remedies hereunder or under applicable law, and any fees and expenses of any agents or attorneys which the Registered Owner may employ. In addition, the Default Rate reflects the increased credit risk to the Registered Owner of carrying a loan that is in default. The Governmental Agency agrees that the Late Charge and Default Rate are reasonable forecasts of just compensation for anticipated and actual harm incurred by the Registered Owner, and that the actual harm incurred by the Registered Owner cannot be estimated with certainty and without difficulty.

To the extent not in conflict with the law of the Commonwealth of Kentucky, on written demand, together with written evidence of the justification therefor, the Governmental Agency agrees to pay the Registered Owner all reasonable direct costs incurred, any losses suffered, or payments made by the Registered Owner as a result of any Change in Law (hereinafter defined), imposing any reserve, deposit, allocation of capital, or similar requirement (including without limitation, Regulation D of the Board of Governors of the Federal Reserve System) on the Registered Owner, its holding company, or any of their respective assets relative to the loan evidenced by this Note. "Change in Law" means the occurrence, after the date of this Note, of any of the following: (a) the adoption or taking effect of any law, rule, regulation, or treaty; (b) any material change in any law, rule, regulation, or treaty or in the administration, interpretation, implementation, or application thereof by any governmental authority; or (c) the making or issuance of any request, rule, guideline, or directive (whether or not having the force of law) by any governmental authority; provided that notwithstanding anything herein to the contrary: (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, or directives thereunder or issued in connection therewith; and (ii) all requests, rules, guidelines, or directives promulgated by the Registered Owner for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted, or issued.

The occurrence of any of the following events will be deemed to be an "Event of Default" under this Note: (i) the nonpayment of any principal, interest, or other indebtedness under this Note when due, which nonpayment shall continue for five Business Days after written notice from

Registered Owner; (ii) the occurrence of any event of default or any default and the lapse of any notice or cure period, or the Governmental Agency's failure to observe or materially perform any covenant or other agreement, under or contained in any document evidencing or securing any debt, liability, or obligation of the Governmental Agency to the Registered Owner; (iii) the filing by or against the Governmental Agency of any proceeding in bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship, or similar proceeding (and, in the case of any such proceeding instituted against the Governmental Agency, such proceeding is not dismissed or stayed within thirty days of the commencement thereof, provided that the Registered Owner shall not be obligated to advance additional funds hereunder during such period); (iv) any assignment by the Governmental Agency for the benefit of creditors, or any levy, garnishment, attachment, or similar proceeding is instituted against any property of the Governmental Agency held by or deposited with the Registered Owner as security for any obligation of the Governmental Agency; or (v) a default with respect to any other indebtedness of the Governmental Agency for borrowed money, if the effect of such default is to cause or permit the acceleration of such debt.

Upon the occurrence of an Event of Default: (a) the Registered Owner shall be under no further obligation to make advances hereunder; (b) if an Event of Default specified in clause (iii) or (iv) above shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder shall be immediately due and payable without demand or notice of any kind; (c) if any other Event of Default shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder, at the Registered Owner's option and without demand or notice of any kind, may be accelerated and become immediately due and payable; (d) at the Registered Owner's option, this Note will bear interest at the Default Rate from the date of the occurrence of the Event of Default and during the continuance of such Event of Default; and (e) the Registered Owner may exercise from time to time any of the rights and remedies available hereunder or under applicable law.

The Governmental Agency represents and warrants to the Registered Owner, as of the date of this Note, the date of each advance of proceeds under this Note, the date of any renewal, extension or modification of this Note, and at all times until this Note has been terminated and all amounts thereunder have been indefeasibly paid in full, that: (a) no Covered Entity (i) is a Sanctioned Person; (ii) has any of its assets in a Sanctioned Country or in the possession, custody, or control of a Sanctioned Person; or (iii) does business in or with, or derives any of its operating income from investments in or transactions with, any Sanctioned Country or Sanctioned Person in violation of any law, regulation, order, or directive enforced by any Compliance Authority; (b) the proceeds of this Note will not be used to fund any operations in, finance any investments or activities in, or make any payments to a Sanctioned Country or Sanctioned Person in violation of any law, regulation, order, or directive enforced by any Compliance Authority; (c) the funds used to repay this Note are not derived from any unlawful activity; and (d) each Covered Entity is in compliance with, and no Covered Entity engages in any dealings or transactions prohibited by, any laws of the United States, including but not limited to any Anti-Terrorism Laws. The Governmental Agency covenants and agrees that it shall immediately notify the Registered Owner in writing upon the occurrence of a Reportable Compliance Event.

As used herein: "Anti-Terrorism Laws" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented, or replaced from time to time; "Compliance Authority" means each and

all of the (a) U.S. Treasury Department/Office of Foreign Assets Control, (b) U.S. Treasury Department/Financial Crimes Enforcement Network, (c) U.S. State Department/Directorate of Defense Trade Controls, (d) U.S. Commerce Department/Bureau of Industry and Security, (e) U.S. Internal Revenue Service, (f) U.S. Justice Department, and (g) U.S. Securities and Exchange Commission; “Covered Entity” means the Governmental Agency, its affiliates and subsidiaries, and all brokers or other agents of the Governmental Agency acting in any capacity in connection with the loan evidenced by this Note; “Reportable Compliance Event” means that any Covered Entity becomes a Sanctioned Person, or is indicted, arraigned, investigated, or custodially detained, or receives an inquiry from regulatory or law enforcement officials, in connection with any Anti-Terrorism Law or any predicate crime to any Anti-Terrorism Law, or self-discovers facts or circumstances implicating any aspect of its operations with the actual or possible violation of any Anti-Terrorism Law; “Sanctioned Country” means a country subject to a sanctions program maintained by any Compliance Authority; and “Sanctioned Person” means any individual person, group, regime, entity, or thing listed or otherwise recognized as a specially designated, prohibited, sanctioned, or debarred person or entity, or subject to any limitations or prohibitions (including but not limited to the blocking of property or rejection of transactions), under any order or directive of any Compliance Authority or otherwise subject to, or specially designated under, any sanctions program maintained by any Compliance Authority.

All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder (“Notices”) must be in writing (except as may be agreed otherwise above with respect to borrowing requests or as otherwise provided in this Note) and will be effective upon receipt. Notices may be given in any manner to which the parties may agree. Without limiting the foregoing, first-class mail, postage prepaid, facsimile transmission, and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the parties agree that Notices may be sent electronically to any electronic address provided by a party from time to time. Notices shall be sent to the parties’ respective addresses as follows:

Governmental Agency: University of Louisville
Service Complex, 2nd Floor
Louisville, Kentucky 40292
Attention: Controller
Phone: 502-852-6316
E-Mail: walter.newell@louisville.edu

Registered Owner: PNC Bank, National Association
101 South Fifth Street
Louisville, Kentucky 40202
Floor 37
Louisville, Kentucky 40202
Attention James Ritter, Vice President
Phone: 502-581-4993
E-Mail: james.ritter@pnc.com

No delay or omission on the Registered Owner’s part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Registered Owner’s action or inaction impair any such right or power. The Registered

Owner's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Registered Owner may have under other agreements, at law or in equity. No modification, amendment, or waiver of, or consent to any departure by the Governmental Agency from, any provision of this Note will be effective unless made in a writing signed by the Registered Owner, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Registered Owner may modify this Note for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Registered Owner shall send a copy of any such modification to the Governmental Agency (which notice may be given by electronic mail). The Governmental Agency agrees to pay on demand, to the extent permitted by law, all costs and expenses incurred by the Registered Owner in the enforcement of its rights in this Note and in any security therefor, including without limitation reasonable fees and expenses of the Registered Owner's counsel. If any provision of this Note is found to be invalid, illegal, or unenforceable in any respect by a court, all the other provisions of this Note will remain in full force and effect. The Governmental Agency and all other makers and endorsers of this Note hereby forever waive presentment, protest, notice of dishonor, and notice of non-payment. This Note shall bind the Governmental Agency and its successors and assigns, and the benefits hereof shall inure to the benefit of the Registered Owner and its successors and assigns; provided, however, that the Governmental Agency may not assign this Note in whole or in part without the Registered Owner's written consent and the Registered Owner at any time may assign this Note in whole or in part.

Principal and interest on this Note is payable in such coin or currency of the United States of America as at the time and place of payment is legal tender for the payment of public and private debts all as hereinafter contained and in the Resolution authorizing the same adopted within thirty days of the date hereof. This Note is subject to early redemption, on any date, upon reasonable notice, at a redemption price equal to the principal amount redeemed, plus interest accrued to the redemption date.

This Note is issued under and pursuant to §§ 65.7703 to 65.7721, inclusive, of the Kentucky Revised Statutes (the "Act"). The indebtedness evidenced hereby is a borrowing in anticipation of current revenues to be received by the Governmental Agency during the fiscal year in which this Note has been issued and is to be repaid from such revenues once received.

In order to secure the payment of the principal indebtedness evidenced hereby and the interest hereon, the Governmental Agency hereby pledges and grants (equally and ratably with all other revenue anticipation notes issued by the Governmental Agency for the current fiscal year) to the Registered Owner of this Note, a lien and charge on, and security interest in, its current revenues to be received during the period when this Note is outstanding, subject and subordinate only to the pledge of, and security interest in, current revenues constituting General Receipts (as defined in the Trust Agreement hereinafter defined) granted for the benefit of the holders of obligations issued under the provisions of a certain Trust Agreement dated as of March 1, 2007, as amended and supplemented (collectively, the "Trust Agreement") between the Governmental Agency and U.S. Bank National Association (the "Bond Trustee").

This Note is executed and delivered pursuant to a Resolution adopted by the Governmental Agency upon the affirmative vote of at least a majority of the members of its Governing Body at

a public meeting duly and regularly held, and after filing proper notice with the State Local Debt Officer of the Commonwealth of Kentucky (the “Resolution”).

No recourse shall be had for the payment of the principal of or the interest on this Note, or for any claim based hereon, against any officer, agent, or employee, past, present, or future, of the Governmental Agency, as such, either directly or through the Governmental Agency, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty, or otherwise; all such liability of such officers, agents, or employees is hereby renounced, waived, and released as a condition of and as consideration for the issuance, execution, and acceptance of this Note.

This Note has been delivered to and accepted by the Registered Owner and will be deemed to be made in the Commonwealth of Kentucky (the “State”). THIS NOTE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE REGISTERED OWNER AND THE GOVERNMENTAL AGENCY DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each borrower that opens an account. What this means: when the Governmental Agency opens an account, the Registered Owner will ask for the business name, business address, taxpayer identifying number, and other information that will allow the Registered Owner to identify the Governmental Agency, such as organizational documents. For some businesses and organizations, the Registered Owner may also need to ask for identifying information and documentation relating to certain individuals associated with the business or organization.

THE GOVERNMENTAL AGENCY IRREVOCABLY WAIVES ANY AND ALL RIGHTS THE GOVERNMENTAL AGENCY MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR CLAIM OF ANY NATURE RELATING TO THIS NOTE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS NOTE, OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GOVERNMENTAL AGENCY ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

It is hereby certified that all acts, conditions, and things required to be done, to occur, or be performed precedent to and in the issuance of this Note, or in the creation of the indebtedness of which this Note is evidence, have been done, have occurred, and have been performed in regular and due form and manner as required by law, and that the repayment obligation represented by this Note is not in excess of any constitutional or statutory limitation.

[Signature page to follow]

SIGNATURE PAGE TO REVENUE ANTICIPATION NOTE

IN WITNESS WHEREOF, the Governmental Agency has caused this Note to be signed in its name by its President, duly attested by the Assistant Secretary of the Governing Body of the Governmental Agency, all as of the date set forth above.

UNIVERSITY OF LOUISVILLE

By: Signature on file
President

Attest:

Signature on file
Assistant Secretary
Board of Trustees

REGISTRATION FORM

This Note can be validly negotiated only upon proper execution of the form set forth below, and upon notation of the same upon the books of the University of Louisville, acting by and through its Designated Officer as Registrar for this Note, maintained for such purpose, unless this Note shall be registered to bearer, in which case it shall be validly negotiated by delivery only. The Governmental Agency and the Registrar shall treat the Registered Owner of this Note, as noted hereon and on said books, or the bearer, if registered as to bearer, as the absolute owner hereof, and shall not be affected by any changed circumstances, nor by any notice to the contrary.

Original Registered Owner
PNC Bank, National Association

<u>Date</u>	<u>Transferor</u>	<u>Subsequent Purchaser</u>	<u>Acknowledgement of Registrar</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

For value received, the last-named Transferor, by its due execution above, does hereby, on the above-stated date, sell, transfer and negotiate this Note unto the last-named Subsequent Purchaser identified above (the "Subsequent Purchaser"), warranting that this transfer is effective and rightfully; that this Note is genuine and has not been materially altered; and that it has no knowledge of any fact which might impair the validity of this Note, and further irrevocably authorizes and directs the University of Louisville, acting through its Designated Officer as Registrar, to make this transfer on its books maintained for such purpose.

The University of Louisville, acting through its Designated Officer as Registrar, by its due execution above, on the above stated date, acknowledges the transfer of this Note unto the Subsequent Purchaser, who shall now be recognized as Registered Owner, and has noted such transfer on its books.

EXHIBIT B
to
RESOLUTION AUTHORIZING REVENUE ANTICIPATION NOTE

COLLECTIONS CERTIFICATE
FOR
UNIVERSITY OF LOUISVILLE
REVENUE ANTICIPATION NOTE, SERIES 2022

The undersigned Treasurer of the University of Louisville (the "Governmental Agency"), who is charged, among others, with the responsibility of issuing and delivering the University of Louisville Revenue Anticipation Note, Series 2022 (the "Note"), certifies that:

1. It has been estimated that the amounts of moneys shown in Schedule A attached hereto, will be received by the Governmental Agency current revenues (including without limitation subsidies, reimbursements, and interest earnings, including interest earnings on Note proceeds) during the fiscal year ending June 30, 2022 (the "2022 Fiscal Year").

2. The aggregate principal amount of the Note, plus the principal amount of any and all other borrowings pursuant to revenue anticipation notes currently outstanding in the fiscal year ending June 30, 2022, does not exceed 75% of the sum of the estimated receipts set out in Schedule A attached hereto, during the period beginning on the date hereof and ending on the last day of the 2022 Fiscal Year.

3. The estimates set out on Schedule A attached hereto, are in accordance with the duly adopted budget of the Governmental Agency and take into account the past and anticipated collection experience of the Governmental Agency and current economic conditions.

4. To the best of my knowledge and belief, the expectations stated herein are reasonable and there are no other facts, estimates, or circumstances which would materially change the conclusions set out herein.

5. The certifications contained herein are made pursuant to §§ 65.7703 to 65.7721, inclusive, of the Kentucky Revised Statutes (the "Act") and Section 148 of the Code and the Regulations thereunder.

DULY EXECUTED as of a date not more than thirty days before the date of adoption of the Resolution authorizing the Note and to be confirmed on the date of such adoption.

UNIVERSITY OF LOUISVILLE

Signature on file

E.

Treasurer

Dated: 6/14/2021

SCHEDULE A
to
COLLECTIONS CERTIFICATE
FOR
UNIVERSITY OF LOUISVILLE
REVENUE ANTICIPATION NOTE, SERIES 2022

CALCULATION OF BORROWING LIMIT FOR NOTE

<u>Date</u>	<u>Revenues</u>
July 1, 2021 – June 30, 2022	<u>\$1,170,000,000</u>
Total	<u>\$1,170,000,000</u>
x 75% =	<u>\$877,500,000</u>

RECOMMENDATION TO BOARD OF TRUSTEES CONCERNING A LETTER OF INTENT
TO PROCEED WITH A PROJECT AT THIRD STREET AND CARDINAL BOULEVARD

Finance Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends the Board of Trustees approve a non-binding letter of intent to proceed with a project at Third Street and Cardinal Boulevard, 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

Cardinal Center Proposed Details

Summary of Proposed Project:

- Target Retail Store
- 3 Star Hotel (Marriott Boutique)
 - 175 – 200 rooms
- Restaurant
 - Family to fine dining restaurant
- Parking Structure
 - Mixed use development
- Affiliate Agreement Structure
 - Provident Resources Group, Inc., a Georgia non-profit corporation
 - The Board of Managers “Board” shall consist of at least one representative chosen from a list provided by the university and one representative chosen from a list provided by the Louisville Chamber of Commerce/Convention Center Bureau/Tourism
 - Parent would maintain majority control of the board
 - UofL shall ground lease the parcel of property owned by the university
 - No financial obligation from the university
- Benefit to the University
 - Linking academic programs to the project (ex. certificate programs)
 - Enhance recruitment and retention of students
 - Internship and job opportunity for students
 - Meeting and convention planning
 - Net revenue potential
 - Student safety and convenience
- Next Steps
 - Board approvals on project/letter of intent

Before and After (Located at 3rd and Cardinal)



University of Louisville Hospitality Program Affiliation Term Sheet

- Owner:** A wholly owned subsidiary of Provident Resources Group Inc., a Georgia nonprofit corporation (“**Parent**”). The Board of Managers (“**Board**”) of the Owner to consist of at least one representative chosen from a list provided by the University and one representative chosen from a list provided by [Louisville Chamber of Commerce/Convention Center Bureau/Tourism Bureau/Other relevant business/economic development organization in Louisville]. Parent would maintain majority control of the Board.
- University:** University of Louisville, a public research university that is a part of the Kentucky state university system.
- Project:** Project will be made up of multiple parcels of property (together, the “**Property**”) located generally between the intersections of S. 3rd Street and 4th Street along Cardinal Blvd., near the University’s campus. One parcel is currently owned by [Cardinal Center LLC] and will be acquired by Owner or landlord entity. The other parcel is owned by the University. A Conference Center Hotel Project containing approximately [175 - 200] keys or lodging rooms, with related amenities, will be developed on the Property. Subject to University review and comment on design, plans and specifications, supported by a Market Study undertaken to show demand for the Hotel within the University community, as well as the surrounding Louisville community.
- Structured Parking Facility Project containing appropriate parking for the mixed-use development, subject to University review of design, plans and specifications, [supported by a Market Study undertaken to show demand for the Parking Facility within the University community and guests of the Hotel Project].
- Conference Center Hotel and Structured Parking Facility collectively referred to as “the Project” herein.
- Manager/Operator:** Mainsail Lodging and Development, pursuant to Revenue Procedure 2017-13 safe harbor contract.

Project Operating Committee: The Owner shall establish a Project Operating Committee (“POC”) for the Project, which will consist of at least two representatives chosen from a list provided by the University. At least one University representative and one community representative shall sit on the POC set up by the Owner to review and recommend annual budgets, capital plans, liaison with University, and other operating issues with respect to the Project. Students could be included on this Committee to obtain valuable experience in Hotel operations. This is an **ADVISORY** committee, and only makes recommendations to the Hotel and Parking Facility Operators and the Owner regarding Hotel and Parking Facility operations. Owner retains approval rights over all recommendations made by the POC, including without limitation final operating budgets and capital improvement budgets.

Purpose:

Education: (i) support educational opportunities at the University providing a new venue for University affiliated visitor lodging, conferences and events; (ii) enhance the recruitment and retention of students for University academic programs; (iii) specific integration into the University’s College of Business programs, offering valuable learning and training experiences for the University’s students. Hotel to assist University in (a) academic program coursework (incl preparation, execution and providing facilities); (b) student internships; (c) meeting and convention planning; (d) tourism planning and development; and (e) food preparation and production, should there be an integrated hospitality culinary program.

The mission being served is to academically engage students through diverse learning opportunities with an emphasis on experiential learning. This approach specifically targets the development of professional competencies in the areas of: (1) foundational knowledge, (2) program leadership, (3) administrative and management functions, and (4) professional skills and behavior. Emphasis is placed on developing the students’ critical thinking skills as the foundation for competency development. The ultimate objective is to produce effective business and leisure service professionals who are able to address the diverse challenges faced by contemporary society.

Economic Development: (i) creation of jobs; (ii) stimulation of economic development in support of the operations and student environment at and around the University as well as the City of Louisville; (iii) provide the University and Louisville

community with valuable assets to attract guests and tourists (including non-University related), and in which to hold conventions and meetings, further expanding upon the opportunities for training and facilities at one of the flagship universities in the Commonwealth of Kentucky.

No Commercial Enterprise. Primary function of the Project is to fulfill the University's educational mission and its purpose as a public institution to engage in economic development, for the benefit of its students, faculty, staff, parents, visitors, alumni, and thereafter the residents of the City of Louisville. The purpose of the Project is not to generate profits.

Structure:

Owner or landlord entity shall purchase the parcel of the Property owned by Cardinal Center LLC and University shall ground lease the parcel of the Property owned by the University to Owner or landlord entity through a Ground Lease Agreement negotiated by the parties. Owner shall be responsible for financing the construction and equipping of the Project using tax-exempt/taxable bonds. **Neither the University nor City of Louisville shall have any obligation with respect to the Bonds or any other financing of the Project, nor shall the University or the City of Louisville have any obligations for any upfront payments for the purchase of the Property or development of the Project.** Term of any Ground Lease shall be 99 years. Lease terms to be covered under separate agreement with landlord entity.

After Bonds are paid off, University may elect one of the following: (i) ownership of the Project and any portion of the Property owned by Owner shall be transferred to the University or other charitable organization directed by the University; (ii) Owner continues to own and manage the Project for the benefit of the University (all surplus cash flow over operating costs of the Project going to the University); or (iii) University directs Owner to sell the Hotel and/or the Parking Facility with all proceeds paid to the University.

University Affiliation:

- (a) Integration of Hotel into current and future academic programs of the University, as well as hosting University events and activities (where applicable).
- (b) Provide student employees to work at the Hotel as part of agreed upon academic program curriculum.

- (c) Access (at market rates) to the Hotel for University conferences, meetings, and lodging (rooms) for persons with a connection to the University. Market rates shall be based on Smith Travel Accommodations Reports (STAR) for 3-star hotels in the Louisville metro area.
- (d) Preference and priority for use of Parking Facility given to guests of the Hotel, students and faculty of the University or other persons with a demonstrated connection to the University.
- (e) [Preferential right for the City of Louisville and the University to book or block rooms at the Hotel for City and University events and conferences.]
- (f) [Assist Owner with an affiliation with the City of Louisville economic development/tourism/ convention bureau to use the Hotel and Parking Facility and to have the preferential right to book and block rooms for use at the Hotel].
- (g) Resolution from the University Board (i) approving the Project; (ii) acknowledging the University has the legal authority to undertake this affiliate Project on its own, but has chosen not to; (iii) acknowledging the Project will benefit the University and its academic programs and students, in general (iv) asking Parent to undertake the Project; and (v) acknowledging that the University bears the burden of educating its students, seeking experiential learning opportunities for students, and, where possible, assisting the City of Louisville and the Commonwealth in its economic development efforts, and that the Project will help satisfy those burdens.

The Resolution should acknowledge that the Project is going to provide educational as well as the following public benefits: (i) promotion of economic development incentives such as job creation and development; (ii) promotion and attraction of tourists to the City and the University; (iii) facilitation of significant investment and revenue from out-of-state sources; (iv) redeveloping a blighted property abutting the University.

- (h) Letter of Support from the Mayor of the City of Louisville; Leader(s) of Louisville Forward; and/or Leader(s) of the Louisville Tourism Commission

acknowledging the need for the Project in providing those public benefits outlined in (g) above. Letter(s) of support to be obtained by Master Developer, McCormick Construction & Development, Inc.

- (i) Assist in the marketing of the Hotel, with all marketing and promotional materials being subject to the reasonable approval of the University.
- (j) The use of the University logo and or Marks are not required under this agreement.
- (k) University shall have exclusive preference for advertising opportunities on the Hotel and garage properties for all higher education related services, with owner/operator approval on a case-by-case basis.
- (l) The terms of this agreement are subject to further review and change by the bond underwriting team, the Owner and the University.

Financial Commitment:

The University shall have no financial commitment toward the construction or operations of the Project. However, all surplus net revenues of the Project shall be paid to the University.

Non-Binding Agreement:

Parent and University each acknowledge and agree that this Affiliation Term Sheet only sets out the general terms for the development of the Project, that this Agreement does not constitute a binding contract between the parties, and that the parties do not intend to be legally bound by the terms of this Agreement. Parent and University shall enter into further agreements to fully establish the terms for the development of the Project. For the avoidance of doubt, University shall not be responsible for any costs or charges in connection with the potential development of the Project unless specifically provided in a signed agreement executed by the University.

RECOMMENDATION TO THE UNIVERSITY OF LOUISVILLE
ATHLETIC ASSOCIATION BOARD OF DIRECTORS REGARDING THE REPLACEMENT
OF VIDEO/SCOREBOARDS AT THE LACROSSE AND FIELD HOCKEY FIELDS

Finance and Budget Committee – April 16, 2021
Board of Directors – April 16, 2021
Board of Trustees – June 24, 2021

RECOMMENDATION:

The Athletic Director recommends that the Board of Directors approve a video/scoreboards replacement project at the Lacrosse and Field Hockey fields at a cost not to exceed \$1.5M, from two fund sources: a reserve fund; and savings from the refinancing of debt.

BACKGROUND:

The video/scoreboards at Lacrosse and Field Hockey fields are original dating back to 2008. The existing video boards made by Daktronics are 23mm with a resolution of 128 x 256 pixels. Each of these boards have this year required extensive maintenance utilizing spare parts from other video boards. With no additional spare parts for future problems, replacement of the board systems after this season is essential to guarantee that next fall each sport has functioning video/score boards.

The new boards will be in the 10-15mm range, provide an output closer to true HD, and will be more energy efficient. The total projected cost of replacing both video/scoreboards is between \$1M and \$1.5M. This includes the purchase and installation of both video/scoreboards.

This project will be funded from a combination of funds liquidated from the Athletic Reserve Fund (\$1.5M, as approved by the Board on January 15, 2021) and savings from the refinancing of debt.

To ensure the project is complete for the fall season, Athletics will issue a request for proposal (RFP) for qualified bidders in April or early May, anticipating the awarding of the contract in May. Approval is being sought to award a contract to the lowest bidder contingent on the total cost not exceeding \$1.5M.

This recommendation is consistent with Section II(h) of the Financial Transactions Policy of the Athletic Association Board of Directors.

ULAA COMMITTEE ACTION:

Passed X
Did Not Pass _____
Other _____

 n
Signature on file _____
Assistant Secretary

ULAA BOARD ACTION:

Passed X
Did Not Pass _____
Other _____

 n
Signature on file _____
Assistant Secretary

BOT BOARD ACTION:

Passed X
Did Not Pass _____
Other _____

 n
Signature on file _____
Assistant Secretary

RECOMMENDATION TO THE BOARD OF DIRECTORS OF THE
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION, INC.
REGARDING THE AWARDING OF A CONTRACT TO
RESTRUCTURE DEBT AND ISSUE NEW DEBT FACILITY

Finance and Budget Committee – April 16, 2021
Board of Directors – April 16, 2021
Board of Trustees – June 24, 2021

RECOMMENDATION:

The Athletic Director recommends the Board of Directors approve the awarding of a contract to Republic Bank for the restructuring of existing debt and issuance of a new debt facility for working capital needs.

BACKGROUND:

COVID-19 has negatively impacted Athletic Department revenues by more than \$45M in the past 12 months. Approximately \$25M of this revenue shortfall has been mitigated through Department-wide expense reductions. Despite these aggressive measures, operating expenditures will exceed revenues in fiscal year 2021.

In February, with the assistance of the University, a request for proposal was issued to provide two credit facilities totaling \$31,000,000. The request included refinancing approximately \$11,000,000 in existing debt and the creation of a \$20,000,000 for working capital facility.

Proposals were reviewed by an evaluation committee consisting of staff from Athletics and the University with the counsel of Robert W. Baird and Company. After careful consideration, the committee scored the proposal from Republic Bank as the best option of all the proposals received. Below is a summary of the proposal:

	Working Capital	Refinance
Amount	\$20,000,000	\$11,000,000
Type	Non-revolving LOC to term loan	Term loan
Term (years 1-10)	Fixed at 2.93%	Fixed at 2.93%
Term (years 11-20)	Floating Constant Maturity Treasury +150BP	Floating Constant Maturity Treasury +150BP
Amortization	20 Yrs after 2 Yrs interest only period	20 Yrs after 2 Yrs interest only period
Security	Co-second lien by a pledge of all ULAA revenues, subordinate to general receipt bonds	
Financial Covenant	ULAA annual year-end net position must be \$90M or more	
Fees	Closing costs and a refundable \$25,000 fee refunded at closing	

If approved, Athletics anticipates closing on the loan in April and immediately drawing funds on the working capital facility to replenish cash balances.

The refinancing facility will be used to pay off the following outstanding debt: (totals are estimates as of March 2021):

	Total
Lynn, Patterson & Ulmer Expansion	3,656,000
Cardinal Stadium Seat Painting	1,500,000
ACC Network Studio	<u>5,973,779</u>
	11,129,779

Athletics is in the process of obtaining the payoff balances and anticipates closing these issues in calendar year 2021. This restructuring will reduce cash requirements for debt by over \$6.5M total for fiscal years 2021, 2022 and 2023.

ULAA COMMITTEE ACTION:

Passed X

Did Not Pass _____

Other _____

 n Signature on file _____

Assistant Secretary

ULAA BOARD ACTION:

Passed X

Did Not Pass _____

Other _____

 n Signature on file _____

Assistant Secretary

BOT BOARD ACTION:

Passed X

Did Not Pass _____

Other _____

 n Signature on file _____

Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES
CONCERNING THE PROPOSED OPERATING BUDGET FOR FISCAL YEAR 2021-2022

Finance Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve the proposed University operating budget for Fiscal Year 2021-2022, as [attached](#).

BACKGROUND:

The proposed Fiscal Year 2021-22 general fund operating budget for the University of Louisville is \$538,650,852. The proposed all funds operating budget is \$1,335,253,382.

The FY 2021-22 budget is structurally balanced and provides a connection to the university’s strategic plan. It establishes the following priorities:

1. Investing in people;
2. Improving the academic experience and student success;
3. Keeping college affordable; and
4. Improving the efficiency of operations and the delivery of services.

The proposed general tuition rates for undergraduate, graduate, and professional degree programs are listed in the following table.

(amounts in dollars)	AY 2021	AY 2022	\$ Change	% Change
<u>Semester Rates (\$)</u>				
Undergraduate				
Resident	5,983	6,087	104	1.75%
Nonresident	14,156	14,260	104	0.7%
Active Duty Military*	250	250	0	0.0%
Graduate				
Resident	6,630	6,762	132	2.0%
Nonresident	13,687	13,819	132	1.0%
Active Duty Military*	250	250	0	0.0%
Law				
Resident	11,553	11,899	346	3.0%
Nonresident (new students)	14,053	14,474	421	3.0%
Nonresident (3L)	21,258	21,258	0	0.0%
Medicine				
Resident	20,889	21,305	416	2.0%
Nonresident	31,765	32,399	634	2.0%
Dentistry				
Resident	17,766	18,121	355	2.0%
Nonresident	37,064	37,804	740	2.0%

* per credit hour

Special program tuition rates are provided in the ensuing table.

(Amounts in dollars)	AY	AY	Change	
	2021	2022	Amount	Percent
Semester Rates (\$)				
Urban Planning and Public Administration Programs				
Resident	7,530	7,662	132	1.75%
Nonresident	14,587	14,719	132	0.9%
Advanced Education Preparation Graduate Programs				
Resident	4,972	5,071	99	2.0%
Nonresident	10,265	10,364	99	1.0%
Credit Hour Rates (\$)				
Doctor of Nursing Practice	1,521	875	-646	-42.5%
Online Education				
Undergraduate	499	508	9	2.0%
RN to Bachelor of Science in Nursing	375	375	0	0.0%
Graduate	737	752	15	2.0%
Graduate – Advanced Educator Preparation	552	564	12	2.0%
Graduate - MS in Health Administration	735	465	-270	-36.7%
Graduate - Urban Planning & Public Administration	905	923	18	2.0%
Franchise Management Certificate	800	800	0	0%
Equine Graduate Certificate	800	800	0	0%
Law, part-time	914	941	27	3.0%
Law, full-time	1,098	1,131	33	3.0%
Active Duty Military*	250	250	0	0%
-Masters of Engineering in Engineering Management	690	690	0	0%
-College of Business Graduate Certificates **	600	600	0	0%
-Franchise Management, Distilled Spirits, Equine, Horse Racing Industry, Managerial Analytics				
Fixed Price, Multi-Year				
Full-Time MBA	32,000	32,000	0	0%
Professional MBA	32,000	32,000	0	0%
Full-time MBA Cohort	32,000	32,000	0	0%
Global MBA	37,000	37,000	0	0%
Dual MBA	26,600	26,600	0	0%
IMBA Cohort	32,000	32,000	0	0%
Masters of Accountancy	25,000	25,000	0	0%
Masters of Science in Business Analytics	30,000	30,000	0	0%
Ed.D. Practitioner	16,200	16,200	0	0%
M.S. in Human Resources and Organization Development	16,500	16,500	0	0%

* Except for Masters of Engineering in Engineering Management, Business Graduate Certificates and online fixed price programs.

COMMITTEE ACTION:

Passed X

Did Not Pass _____

Other _____

 ls
Signature on file

Assistant Secretary

BOARD ACTION:

Passed X

Did Not Pass _____

Other _____

 ls
Signature on file

Assistant Secretary



Operating FY 2022 Budget

Table of Contents

Transmittal Letter	1
Summary of FY 2022 Budget.....	3
Connection to the Strategic Plan.....	5
Strategic Planning.....	5
Investments in the plan	6
A Great Place to Learn	6
A Great Place to Work.....	7
A Great Place in which to Invest	9
Budget Goals.....	11
Budget Priorities	11
Assessment of Financial Risks and Mitigation Plans.....	12
General Fund Budget	13
Revenues	15
Tuition and Fees	15
State Appropriations	19
Federal Relief Funding.....	20
Housing.....	21
Expenditures	24
Notable General Fund Expense Changes	25
Salaries and Wages.....	26
Fringe benefits.....	26
Contingency.....	27
Institutional Financial Aid/Scholarships	28
Operating and Utilities	29
Capital Assets and Debt service	29
Prior Year Funds	30
Supplemental Information: General Fund Expenditures by Unit	31
Advancement.....	33
Athletics	34
Audit Services	35
College of Arts and Sciences.....	36
College of Business	37
College of Education and Human Development	38
Community Engagement	39
Finance and Administration.....	40
Graduate School	41
Human Resources.....	42
Kent School of Social Work.....	43
Law School	44
Libraries	45

Office for Health Affairs.....	46
Office of EVPRI.....	47
Office of the COO.....	48
Office of the President.....	49
Office of the Provost.....	50
School of Dentistry	51
School of Medicine	52
School of Music.....	53
School of Nursing.....	54
School of Public Health and Information Sciences	55
Speed School	56
Student Affairs.....	57
University-wide (Utilities, Debt Service, Insurances)	58
Non-general Fund Overview	59
Non-general Fund Revenues	60
Non-general Fund Expenditures.....	61

List of Tables

Table 1: FY 2022 Operating Budget by General and Non-general Fund Revenues and Expenses	4
Table 2: Operating Budget by General and Non-general Fund Revenues and Expenses	13
Table 3: Tuition and Fee Revenues	16
Table 4: Proposed Tuition Rates by Degree Type	17
Table 5: Proposed Tuition Rates for Special Programs	18
Table 6: Summary of Federal and State Coronavirus Relief Funds.....	20
Table 7: Proposed Housing Rates	22
Table 8: Notable FY 2022 General Fund Expense Increases	24
Table 9: General Fund Salary and Wage Budgets	26
Table 10: Academic and Support Unit General Fund Contingency Budgets.....	27
Table 11: Financial Aid Expense Budget by General and Non-general Funding Sources	28
Table 12: Summary of FY 2022 Capital Asset Expenses and Debt Service Amounts: General Fund	29
Table 13: Use of Prior Year Funds (Non-general Funds).....	30
Table 14: Advancement General Fund Summary	33
Table 15: Athletics General Fund Summary.....	34
Table 16: Audit Services General Fund Summary	35
Table 17: College of Arts and Sciences General Fund Summary	36
Table 18: College of Business General Fund Summary.....	37
Table 19: College of Education and Human Development General Fund Summary	38
Table 20: Community Engagement General Fund Summary.....	39
Table 21: Finance and Administration General Fund Summary	40

Table 22: Graduate School General Fund Summary.....	41
Table 23: Human Resources General Fund Summary	42
Table 24: Kent School General Fund Summary.....	43
Table 25: Law School General Fund Summary.....	44
Table 26: Libraries’ General Fund Summary.....	45
Table 27: Office for Health Affairs General Fund Summary	46
Table 28: Office of EVPRI General Fund Summary	47
Table 29: Office of the COO General Fund Summary	48
Table 30: Office of the President General Fund Summary	49
Table 31: Office of the Provost General Fund Summary	50
Table 32: School of Dentistry General Fund Summary.....	51
Table 33: School of Medicine General Fund Summary.....	52
Table 34: School of Music General Fund Summary	53
Table 35: School of Nursing General Fund Summary	54
Table 36: School of Public Health and Information Sciences General Fund Summary.....	55
Table 37: Speed School General Fund Summary	56
Table 38: Student Affairs General Fund Summary	57
Table 39: Debt Service, Utilities, and Other Central Activity General Fund Summary	58
Table 40: Non-general Fund Revenue and Expense Budget for FY 2022.....	59
Table 41: Use of Prior Year Funds (Non-general Funds).....	60
Table 42: FY 2022 Operating Expenditure Budget by Unit and Funding Source	61

List of Figures

Figure 1: State Appropriations to UofL from FY 2008 through FY 2022	19
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TRANSMITTAL LETTER

To the Board of Trustees:

On behalf of the University of Louisville community, I am pleased to submit the university's operating budget for Fiscal Year 2022. Nearly one year ago we faced the challenge of our lifetime that touched all corners of UofL. But as one community of care, we managed those difficulties with purpose, planning, and perseverance. Now, our outlook has never been brighter. Our operations are financially solid; our enrollment and research expenditures hit historic highs; and external credit rating agencies enhanced their outlook for UofL. While the pandemic may have temporarily slowed us, it has not diminished or deterred us from making progress toward fulfilling our mission of educating a diverse population of students, practicing and applying research, and providing engaged service and outreach.

The FY 2022 budget demonstrates that UofL is on the right track financially and remains committed to its strategic plan. First, the budget is financially stable and structurally balanced. Revenues and expenses are aligned. One-time funds, including federal relief funds, are included in the budget but are associated with one-time expenses.

Second, the budget shows the university's commitment to its students. The FY 2022 budget includes \$16 million in new, one-time federal funding that will be used to award up to \$1,500 per student; holds housing, dining, and student parking rates flat; funds the purchase of 700 new laptops for incoming students; begins funding for our second new residence hall; and commits almost \$10 million in additional funding to academic units.

Third, the budget displays its commitment to employees by including funding for up to a 2% compensation increase at an anticipated cost of about \$7 million, including up to \$5.1 million from the university's general fund. The FY 2022 budget also includes funding to restore the university's retirement contribution rates to their pre-pandemic levels and allocates funding for a faculty and staff compensation study. For the second consecutive year, employee health insurance premium increases will be paid by the university and employee parking rates will remain unchanged. In addition, the budget increases funding for the university's Early Learning Center, creates and funds a dual career program to help attract minority faculty, and funds the Employee Success Center.

The FY 2022 budget is a great example of shared governance at its best. The proposed budget and planning parameters and strategies were shared with numerous constituent groups throughout the budget development process. These groups included: deans (via individual meetings); staff and faculty senate leadership; university vice presidents and vice provosts; my

leadership team; a budget committee appointed by the provost that included student representation; faculty who participated in budget planning and budget model workgroups; lead fiscal officers from each unit; and you, the Board of Trustees. The depth and breadth of interaction with representatives from across the university community helped mold the FY 2022 budget including the budget priorities listed above.

I am incredibly proud of how the UofL community pulled together over the past year. Evidence of their dedication to keeping the university open and focused on its mission in a time of extreme difficulty is clearly demonstrated in this budget. The Cardinal family is tremendous!

Go Cards!


Signature on file

Neeli

SUMMARY OF FY 2022 BUDGET

The FY 2022 operating budget for the University of Louisville is \$1,335,253,382. The university's budget consists of two primary fund groups: general funds and non-general funds. The general fund budget encompasses routine activities of the university including instruction and operation and is primarily funded by unrestricted revenues such as tuition and state appropriations. The university's non-general fund budget includes activities tied to specific purposes such as grants, gifts and endowments, clinical operations, and athletics. Most non-general fund revenues flow through the university's two affiliated corporations: University of Louisville Research Foundation, Inc. (ULRF) and the University of Louisville Athletic Association, Inc. (ULAA).

The FY 2022 operating budget does not include University of Louisville Health (i.e., University of Louisville Physician practice and University Medical Center) or the University of Louisville Foundation (including the Real Estate Foundation). Both entities are discretely presented component units of the university with separate governing boards who review and approve those operating budgets. However, the funds that these entities transmit to the university are included in the budget displayed herein.

Table 1 shows the university's all funds operating budget for FY 2022. General Funds for FY 2022 are presented in the second column to the right of the category descriptions. Non-general funds are shown in the subsequent four columns.

Anticipated revenues and resources needed for FY 2022 total \$1,335,253,382. Tuition and fee revenues of \$339.5 million and clinical/hospital revenues of \$342.5 million are the two largest revenue sources representing 51 percent of the total. The FY 2022 budget also includes \$28 million in one-time federal coronavirus relief funds. The University has been awarded \$76.9 million in federal and state relief funds since FY 2020. One-time revenues will be connected to one-time expenses.

Budgeted expenses match available resources. Salaries and fringe benefits are the largest expense categories and total \$730.2 million or 54.7 percent of the total expense budget. Scholarship expenses—including federal and state pass-through aid such as Pell and Kentucky Educational Excellence Scholarship (KEES)—total \$157.4 million, a \$22 million increase from FY 2021.

Table 1: FY 2022 Operating Budget by General and Non-general Fund Revenues and Expenses

	FY 2021	FY 2022 Budget					All Funds
	General Fund Adopted Budget	General Funds	Research Foundation	Athletics	Gifts and Endowments	Internally Designated	
Revenues							
Tuition and Fees	325,927,672	339,524,920					339,524,920
State Funds	127,056,800	130,129,300					130,129,300
Transfers to General Fund	23,967,589	30,779,202					30,779,202
Auxiliaries	13,132,518	13,620,308					13,620,308
Clinical (including Hospital)	9,308,327	1,133,097	341,438,891				342,571,988
CARES / Federal Relief Funds	0	6,000,000	22,000,000				28,000,000
Sponsored Agreements			151,000,000				151,000,000
Pass Through Financial Aid			46,790,000				46,790,000
Other Revenue	14,206,997	13,882,080	30,129,260	107,700,000	56,376,651	18,726,327	226,814,318
Total Fiscal Year Revenues	513,599,903	535,068,907	591,358,151	107,700,000	56,376,651	18,726,327	1,309,230,036
Funds Received in Prior Periods	3,000,000	3,581,945	9,817,255			12,624,145	26,023,346
Total Funding Available	516,599,903	538,650,852	601,175,406	107,700,000	56,376,651	31,350,472	1,335,253,382
Expenditures							
Salary	256,583,186	264,361,559	256,092,408	37,921,932	19,375,125	4,286,161	582,037,186
Fringe Benefits	75,708,778	78,818,957	57,646,573	7,095,355	3,507,077	1,105,887	148,173,849
Operating	88,933,726	83,270,083	199,378,797	37,676,595	25,275,109	16,797,343	362,397,927
Scholarships	65,771,365	66,260,272	65,593,273	15,889,072	8,219,340	1,446,800	157,408,757
Capital Asset plus Debt Service	26,700,413	24,048,129				7,714,281	31,762,410
Transfers to General Fund			22,464,356	8,314,846			30,779,202
Utilities	23,164,110	21,891,852		802,200			22,694,052
Total Expenditures	536,861,578	538,650,852	601,175,406	107,700,000	56,376,651	31,350,472	1,335,253,382
Budget Surplus/(Deficit)	(20,261,675)	0	0	0	0	0	0

- FY 2022 general fund budget includes \$13.8 million in contingency funds. Unit-by-unit detail of contingency funds is provided on page 27.

Connection to the Strategic Plan

The University of Louisville is committed to being a great place to learn, to work and in which to invest by celebrating diversity, fostering equity, and striving to achieve inclusion. This reality is embedded in our strategic plan, underlies the Grand Challenges and the Cardinal Anti-Racism Agenda (CARA), and is embodied in our interactions in line with our values, the Cardinal Principles. The university continues to make measurable progress towards achieving its bold goals.

Following a successful FY 2021 in which the university, through prudent financial decision-making and a campus-wide commitment to tightening our belts, operated under a balanced budget, preparation of the FY 2022 budget presented unique problems, including unpredictable costs associated with the COVID-19 pandemic and concerns about student enrollment.

Meanwhile, the university continued to push forward in its effort to become a premier anti-racist metropolitan research university while dealing with both the pandemic and the political, economic, and social justice issues impacting Louisville and the nation.

These factors posed specific challenges not only to maintaining a balanced budget in 2020-21, but also to developing a budget that addressed the current needs of and prepared a brighter future for our students, faculty and staff and our community for the coming year.

Strategic Planning

Fortunately, for planning purposes the university has a well-established strategic plan to guide it in setting priorities and maintaining momentum toward achieving and strengthening its state-mandated status as a premier metropolitan research university.

The strategic plan provides a roadmap toward excellence, directing the university to become a great place to learn, to work and in which to invest. While this budget ensures appropriate and necessary support for fixed costs needed to maintain standard university operations, it is laser-focused on the strategic plan, reflecting the commitment to those three goals and directing funding to specific efforts that will enable the university to meet its lofty ambitions.

More specifically, each goal area – Learn, Work and Invest – will be achieved through three strategies. The university is taking significant steps, and this budget reflects significant investments, in each of those areas.

While not all-inclusive, the following pages provide some specific examples of how we are directing funding in 2021-22 to the strategic plan goals.

Investments in the plan
A Great Place to Learn

Goal: The University of Louisville is a great place to LEARN because it prepares students for success now, next and beyond. We accomplish this by supporting the whole student through transformative, purpose-driven and engaged learning.

Strategy 1: Attract and graduate the most talented, diverse student body through meaningful and structured commitment to student success, guided by the Strategic Enrollment Management Plan, to raise the university's national prominence.

Strategy 2: Engage every undergraduate student in required, meaningful experiential learning opportunities.

Strategy 3: Engage students in research that will bolster our prominence among Carnegie-classified Research 1 universities.

Strategy 1 focuses the institution on the importance of recruiting and retaining a talented student body. This strategy supports the CPE Strategic Plan and strategically aligns with the state performance funding model. To achieve this strategy, the university has strategically invested in the following items:

- The university is supporting its students, particularly underrepresented students and those from low socio-economic backgrounds, by more than doubling the amount of need-based financial aid, from \$8 million to \$16 million. Using CARES Act funding, the university will emphasize providing aid based on need.
- The university also will provide 700 laptop computers for high-need students at the cost of more than \$500,000.
- The university implemented a new budget model, which contains approximately \$9.4 million of funding increases for academic areas throughout the institution.
- The University Libraries system budget is being increased by about \$600,000 to help offset increases in reference material subscription and library operating costs.
- The budget includes funding for opening and operating a new residence hall on Belknap Campus, including a Cultural Center that will provide space for consolidating offices for a variety of student-focused support programs, including the Office of Diversity Education and Inclusive Excellence, Women's Center, Muhammad Ali Institute for Peace and Social Justice, LGBT Center, etc.).

Strategies 2 and 3 focus institutional effort on creating a distinctive student experience that highlights the importance of being and doing as much as knowing as key to learning. To achieve this strategy, the university has strategically invested in the following items:

- Under new Provost Lori Gonzalez, UofL will launch a Center for Engaged Learning this fall that will include the offices of Undergraduate Research and Experiential Learning, and the Career Center. The effort will grow student success by combining classroom learning into real-world experience, teaching students how to make an impact on society once they leave the university. Joining multiple services under one umbrella, this center will be particularly helpful for underrepresented minority and underestimated students, who often need additional support in transitioning from college to career. The budget includes funding to support the Center.
- UofL is equipping 120 classrooms with the latest technology at a cost of more than \$1.9 million, including \$875,000 in FY 2022.
- In addition, the university continues to develop and fund the Center for Digital Transformation, which will provide additional training and certifications that will set our students apart upon graduation. Through the Center, UofL students have access to the Adobe Creative Cloud, LinkedIn Learning, and for-credit micro-certifications and badges in a variety of technical areas, providing a leg up on their competition after graduation.
- The Center for Engaged Learning also will provide formal undergraduate research programming, involving our students in meaningful projects with top research faculty that will prepare them for careers or for further research opportunities in or outside higher education.

A Great Place to Work

Goal: The University of Louisville is a great place to WORK because it is a workplace dedicated to personal growth and professional development. We accomplish this by fostering a culture where faculty, staff and administration live our institutional values.

Strategy 1: Become an employer of choice that intentionally attracts and retains the most talented, diverse faculty and staff through meaningful and structured commitment to employee success.

Strategy 2: Inspire a culture of care, trust, accountability, equity and transparency by embedding the Cardinal Principles in the fabric of the university.

Strategy 3: Provide all faculty and staff fair and equitable compensation, recognizing that our employees are critical to attaining institutional success.

We know that outstanding faculty and staff contribute significantly to the success of our students and our community. **Strategy 1** focuses on finding and attracting outstanding faculty and staff and providing the tools to help them progress professionally, perform at the highest level and achieve work-life balance. To do this, the university has:

Budget Overview

FY 2022 Operating Budget

-
- Established the Employee Success Center, which focuses specifically on programming and professional development opportunities for staff and faculty. More than \$315,000 has been directed to the Employee Success Center's Cardinal Leadership Institute, which grooms current employees for leadership positions.
 - Invested \$250,000 in a dual career program, with an emphasis on minority faculty recruitment.
 - Allocated up to \$5.1 million of general funds for a compensation improvement program.
 - Fully restored the employee retirement contributions to their pre-COVID levels.
 - Stabilized the employee cost for health insurance by not increasing the employee premium (funding all increases from institutional funds)

Together, we can do great things. The Cardinal Principles set the standard for how the university will establish a sense of community that will enable our individuals to shine and our community to grow into an even stronger Cardinal Family. The budget reflects **Strategy 2**, embedding the Cardinal Principles, by:

- Allocating an additional \$200,000 to the Early Learning Center, a childcare and development program primarily for children of university employees.
- Providing for a Campus Climate Survey to help determine and address employee concerns and needs.
- Through the Employee Success Center, annual awards for faculty and staff who exemplify the principles and publicly recognizing their accomplishments to inspire pride among the community.

While the university has invested heavily in our employees' professional development and climate, **Strategy 3** emphasizes the need to provide fair compensation, as well as necessary administrative processes and good customer service, to our faculty and staff. The budget addresses this strategy by:

- Allocating about \$400,000 toward completing a compensation study to ensure that our faculty and staff receive fair and equitable compensation. Total cost of the project is \$850,000 which will be spread across fiscal years 2021, 2022, and 2023.
- Annualizing the university's investment to \$5 million for implementation of the Workday human capital management system, an on-demand, enterprise-level, cloud-based software that will provide enhanced services and exceptional customer experiences to our applicants, faculty, staff, and students. Workday will streamline numerous administrative processes to improve workflows, reduce redundancies and improve the ways in which UofL utilizes data. The standardized auditable business process workflows will increase transparency and accountability.

A Great Place in which to Invest

Goal: The University of Louisville is a great place in which to INVEST because of its demonstrated and potential impact on individual and community health and the economic, social and cultural health and well-being of Louisville, the commonwealth and beyond. We accomplish this through innovative teaching, research, scholarship and creative activity, principled leadership, responsible stewardship and engaged partnerships.

Strategy 1: Increase productivity and innovation in research, scholarship and creative activities addressing the Grand Challenges to bolster our prominence among Carnegie-classified Research 1 universities.

Strategy 2: Improve the ease and impact of partnering with the university by building and stewarding mutually beneficial relationships that support student success, faculty productivity and staff development.

Strategy 3: Create social, cultural and learning opportunities that bring people to campus or bring the campus to people through virtual and external partnerships that improve quality of life by leveraging faculty, staff and student expertise and talent.

Of course, UofL could not exist without the significant relationships and partnerships it has developed and will continue to grow. Those partnerships and the research they support benefit our community and beyond. **Strategy 1** focuses on increasing and enhancing research and activities that address the Grand Challenges, or areas in which UofL has the unique ability to make immediate and dramatic impact. The budget supports this effort in several ways:

- UofL recently selected and is now beginning implementation of a new Electronic Research Administration (ERA) system called Cayuse. Researchers currently spend more than 44 percent of their research time on administrative tasks, which will be streamlined by this program. The system comes with a suite of tools that will allow researchers to more easily find and secure funding, complete required approvals, manage awards and more. The university also has secured an institutional license for another tool, called Open Researcher and Contributor ID (ORCID), which will allow researchers to more easily track and manage their publications and other research and scholarship outputs.
- The Executive Vice President for Research and Innovation will provide more than \$1 million for staffing at the Regional Biocontainment Laboratory, one of only 12 such NIH-funded facilities in the nation, which is currently developing vaccines and therapies for preventing and treating COVID-19. Many of these vaccines and therapies are in the clinic or clinical trials.
- In addition, EVPRI has hired a director for research development, who will work with faculty to improve their grant writing and help UofL with securing large federal awards.

Strategy 2 emphasizes the need to build partnerships for the benefit of our students, faculty and staff and the community.

- The Office of Research and Innovation has partnered with the Louisville Healthcare CEO Council, appointing an associate vice president for research development and partnerships to build stronger ties between the university and local healthcare organizations.
- Research and Innovation also has created a position, director of industry partnerships, and hired a local community leader to develop and steward those partnerships.
- The university is rebuilding its web presence through a three-year project that will improve productivity, accountability and ease of use among faculty, staff, and students, and provide easier access and navigation to the community.

Despite the COVID pandemic, which limited the university's ability and efforts to bring people to campus, the university made strides in reaching out to the community, as proposed in **Strategy 3**. That includes:

- Expansion of the Center for Digital Transformation has enabled the University to provide community-focused classes on topics vital to Louisville's future. These classes, many of which are free of charge, range from cybersecurity to Google Analytics.
- The university, in partnership with a national branding agency, is defining its brand position and will launch in early 2022 a new multi-million dollar brand campaign that will enhance awareness of the university's distinctive offerings, improve institutional reputation locally and in key markets, and consolidate a fractured brand into a single, focused brand identity.

Budget Goals

The need for a solid financial foundation—including a sufficient number of days of cash on hand—was never more evident than during FY 2021. The university withstood the test imposed by the pandemic because it had the financial resources—the direct result of three years of deliberate improvement—to avoid making reactionary decisions that imperiled the long-term stability of the institution. The importance of maintaining a strong financial position is evident in the budget goals for FY 2022. These goals include:

1. Develop and deploy a structurally balanced operating budget based on carefully considered revenue and expense projections;
2. Address financial uncertainty by outlining a mitigation strategy should one be needed;
3. Connect the budget to the university’s strategic plan; and
4. Establish a budget framework that helps the university achieve improved credit ratings and meets all financial and operational standards of our accrediting bodies.

Budget Priorities

There are four budget priorities for FY 2022 and the top one is people, specifically our students and employees. The university is not simply a collection of individuals. It is a community that supports one another. That is evidenced in the first Cardinal Principle as a “community of care” and is manifest throughout the FY 2022 budget in ways that directly benefit employees and students. A list of all four budget priorities, along with a few examples of items included in the budget, follows (and noted in more detail in the “Connection to the Strategic Plan” section).

- 1. Invest in people.**
 - Includes funding for a 2 percent compensation increase;
 - Funds the Employee Success Center;
 - Establishes and funds a dual career program;
 - Funds a faculty and staff compensation study; and
 - Maintains 100 percent tuition remission for employees and dependents;
- 2. Improve the academic experience and student success**
 - Invests almost \$10 million in academic units, including additional support for Libraries; and
 - Opens and funds the operation of a new residence hall;

3. Keep college affordable

- Allocates at least \$16 million in financial support to students from federal relief dollars;
- No increase in housing rates;
- No increase in meal plan rates;
- No increase in student parking rates for the second consecutive year; and
- No mandatory student fee increases.

4. Improve the efficiency of operations and delivery of support services

- Annualizes funding for a new Enterprise Resource Planning system;
- Funds a new grants management system; and
- Allocates funding for HVAC replacements.

Assessment of Financial Risks and Mitigation Plans

Although a diminished concern relative to one year ago, enrollment remains the top financial risk. The University is coming off its best enrollment year ever and is working hard to maintain and, where possible, grow enrollment, but concerns still exist. Declining enrollment in the upcoming academic year could negatively impact tuition revenues as well as housing, dining, and parking revenues. The university is engaged in proactively addressing these concerns. The Office of Enrollment Management, for example, is working collaboratively with every dean to interact with students who have not registered for the upcoming semester, and the university continues to establish connections with local corporations to promote UofL for both their employees and dependents.

A reoccurrence or variant of the coronavirus is another risk. In addition to potential enrollment and auxiliary financial impacts, athletics could be affected.

The FY 2022 budget takes the following approaches to mitigate financial risks:

- Links a portion of the compensation increase to enrollment stability;
- Ties one-time revenues to one-time expenses to avoid long-term expense commitments that lack recurring funding streams;
- Active and significant monitoring activities that constantly evaluates key performance indicators including liquidity, enrollment, tuition billings, collections and receivables. This allows the university to identify adverse trends and take actions before they manifest into problems; and
- A built-in mechanism, via the tuition allocation model, to reset unit expense budgets should tuition revenues fall short of expectations.

GENERAL FUND BUDGET

The FY 2022 General Fund budget is balanced: available resources equal expenses. To arrive at that point, the FY 2021 budget imbalance, as shown in Table 2, had to be addressed first. The imbalance was the result of several changes, many tied to the pandemic, which negatively impacted the FY 2021 general fund budget. The largest fiscal impact was repricing the university's online tuition structure, which saved students \$8.4 million but also meant a similar loss of tuition revenue to the university. Decreases in investment income and increases in financial aid, utility, and health insurance costs were also contributing factors to the FY 2021 imbalance.

To resolve the starting imbalance in the FY 2022 budget, new revenue growth was applied toward the imbalance first. That is evident by general fund revenues increasing by 4.1 percent in FY 2022 compared with FY 2021, while expenses only increase by 0.3 percent. Table 2 displays the progression of FY 2021 to the proposed FY 2022 general fund budget, and highlights of the changes are identified on the next page.

Table 2: Operating Budget by General and Non-general Fund Revenues and Expenses

	FY 2021	Changes in FY 2022 Sources and Uses			FY 2022
	Adopted Budget	Sources (to fund enhancements / investments)	Uses for Enhancements / Investments	All Other Changes	Proposed Budget
Revenues					
Tuition and Fees	325,927,672	13,591,848		5,400 A	339,524,920
State Funds	127,056,800	3,072,500		- B	130,129,300
Transfers to General Fund	23,967,589	5,000,000		1,811,613 C	30,779,202
Auxiliaries	13,132,518			487,790	13,620,308
Clinical (including Hospital)	9,308,327			(8,175,230) D	1,133,097
Cares/Federal Relief Funds	-	6,000,000			6,000,000
Sponsored Agreements	-			-	-
Pass Through Financial Aid	-			-	-
Other Revenue	14,206,997			(324,917)	13,882,080
Total Fiscal Year Revenues	513,599,903	27,664,348		(6,195,344)	535,068,907
Funds Received in Prior Periods	3,000,000	3,250,000		331,945	3,581,945
Total Funding Available	516,599,903	30,914,348		(5,863,399)	538,650,852
Expenditures					
Salary	256,583,186		5,100,000	2,678,373 E	264,361,559
Fringe Benefits	75,708,778		1,550,000	1,560,179 F	78,818,957
Operating	88,933,726	(10,600,000)	14,800,000	(9,863,643) G	83,270,083
Scholarships	65,771,365			488,907 H	66,260,272
Capital Assets plus Debt Service	26,700,413			(2,652,284) I	24,048,129
Transfers to General Fund	-			-	-
Utilities	23,164,110			(1,272,258) J	21,891,852
Total Expenses	536,861,578	(10,600,000)	21,450,000	(9,060,726)	538,650,852
Budget Surplus/(Deficit)	(20,261,675)	41,514,348	(21,450,000)	3,197,327	(0)
Retirement Plan reductions	7,175,000				-
Unit Contingency Application	13,086,675				-
Ending Position	-				-

Highlights from Table 2 for FY 2022 include:

- A. Tuition and fee revenues increase by \$13.6 million due to improving enrollment, increases in the number of non-resident students, and a tuition rate increase. (See page 15 for more details.)
- B. State appropriations increase by \$3.1 million primarily due to the allocation of performance funding dollars. (See page 19 for more details.)
- C. Includes \$5 million in ULH mission support revenue as well as additional Facilities and Administrative recovery funds.
- D. Clinical revenues recognized in the general fund decrease primarily due to shifting \$7.5 million in hospital rent revenue to the non-general fund. (See page 46 for more details.)
- E. Salary expense increase largely a result of a planned compensation improvement program. (See page 26 for more details.)
- F. Fringe benefit increase is primarily due to an increase in health insurance premiums; the university is funding both the employer and employee share of the increase. (See page 26 for more details.)
- G. Operating expense change is multi-faceted.
 - \$10.8 million reallocation from budgeted contingency accounts to help pay for the salary increase, health insurance premium increase, and other costs;
 - \$14.9 million increase to fund various expenses that include, for example, the full annualized funding for the new Enterprise Resource Planning (ERP) system;
 - \$9.7 million decrease primarily tied to lower expenses connected to the shift of hospital rent (see “D” above).
- H. Increase in institutional financial aid. (See page 28 for more details.)
- I. Capital asset expenses decrease by \$2.7 million primarily due to refinancing existing debt on the Student Recreation Center and the ACC production studio for Athletics. (See page 29 for more details.)
- J. Utility expense decrease based on lower-than-anticipated FY 2021 expenses. (See page 29 for more details.)

Revenues

General fund revenues are unrestricted dollars used to primarily support the day-to-day operations of the university. The three largest sources of general funds are: tuition and fees, state appropriations, and auxiliaries. Transfers into the general fund are another significant revenue source and includes overhead recovery dollars tied to sponsored research and funding for affiliated entity debt service.

Growth in tuition revenues, state appropriations, and administrative overhead recovery contribute to an overall \$22.7 million increase in general fund revenues in FY 2022. One-time federal relief funding also contributes to the increase.

Tuition and Fees

In FY 2022, tuition and fee revenues are projected to increase by \$13.6 million, or 4.2%, from the FY 2021 budget. The combination of better-than-expected undergraduate and graduate enrollment in FY 2021, along with a tuition rate increase, improving average tuition revenue per student, and continued growth in graduate enrollment in FY 2022 contributed to the overall budget improvement. Table 3 shows budgeted tuition and fee revenue by degree type. Table 4 presents the proposed tuition rates for AY 2021-2022 by degree type. Table 5 presents proposed tuition rates for special academic programs.

For reference:

- FY 2021 tuition and fee revenues are projected to exceed budget by about \$8 million which provides a higher starting point for the FY 2022 budget.
- “Fees & Other” revenues decrease by \$1.3 million from FY 2021 due, in large part, to anticipated reductions in international program and continuing education revenues.
- Mandatory student fees total \$201 per semester (for full-time students and pro-rated for part-time students) and are included in the “Fees and Other” category. No changes to mandatory student fee rates in FY 2022.

Table 3: Tuition and Fee Revenues

Category	FY 2021 Budget	FY 2021 Estimate	FY 2022 Budget	\$ Change	% Change
Undergraduate	179,180,290	183,050,000	186,177,861	6,997,571	3.9%
Graduate	51,569,609	58,440,000	56,301,085	4,731,476	9.2%
Professional	66,547,002	66,260,000	69,746,659	3,199,657	4.8%
Fees & Other	28,630,771	24,630,000	27,299,315	(1,331,456)	-4.7%
Total	325,927,672	332,380,000	339,524,920	13,597,248	4.2%

Of the anticipated \$13.6 million increase in tuition and fee revenues, approximately \$5 million is attributable to tuition rate increases. Enrollment growth, increases in the number of full-time students, as well as increases in the number of non-resident students are other factors.

Budgeted tuition revenues for FY 2022 were based on enrollment and credit hour projections submitted by each academic unit and in consultation with the Office of Enrollment Management and the Budget Office.

Undergraduate tuition revenues increase by \$7 million from the FY 2021 budget. Growth in non-resident enrollment and the number of full-time students contribute to modest improvements in average tuition revenue per student. That, in turn, is helping push up undergraduate tuition revenue. A tuition rate increase (see Table 4 for more detail) is also a factor.

Graduate tuition revenue increases by \$4.7 million in FY 2022. The overall market for graduate degrees and certificates has shown significant improvement since the onset of the pandemic. Graduate enrollment in nearly every academic unit has grown. The FY 2022 budget anticipates continued strong demand for graduate programs, particularly for MBA degrees, public health, and nursing.

Professional degree tuition revenue—medicine, dentistry, and law—increases by \$3.2 million. Demand for MD and DMD degree programs remains strong, with the number of applicants exceeding available spots by as much as 9 to 1. Limited tuition rate increases for both programs (see Table 4) also contribute to the revenue improvement. Demand for a law degree is improving, but competition for students is driving up student tuition discounts and limiting enrollment growth.

Table 4: Proposed Tuition Rates by Degree Type

(amounts in dollars)		AY 2021	AY 2022	\$ Change	% Change
		Semester Rates (\$)			
Undergraduate					
	Resident	5,983	6,087	104	1.75%
	Nonresident	14,156	14,260	104	0.7%
	Active Duty Military*	250	250	0	0.0%
Graduate					
	Resident	6,630	6,762	132	2.0%
	Nonresident	13,687	13,819	132	1.0%
	Active Duty Military*	250	250	0	0.0%
Law					
	Resident	11,553	11,899	346	3.0%
	Nonresident (new students)	14,053	14,474	421	3.0%
	Nonresident (3L)	21,258	21,258	0	0.0%
Medicine					
	Resident	20,889	21,305	416	2.0%
	Nonresident	31,765	32,399	634	2.0%
Dentistry					
	Resident	17,766	18,121	355	2.0%
	Nonresident	37,064	37,804	740	2.0%

* per credit hour

Table 5: Proposed Tuition Rates for Special Programs

(Amounts in dollars)	AY	AY	Change	
	2021	2022	Amount	Percent
	Semester Rates (\$)			
Urban Planning and Public Administration Programs				
Resident	7,530	7,662	132	1.75%
Nonresident	14,587	14,719	132	0.9%
Advanced Education Preparation Graduate Programs				
Resident	4,972	5,071	99	2.0%
Nonresident	10,265	10,364	99	1.0%
	Credit Hour Rates (\$)			
Doctor of Nursing Practice	1,521	875	-646	-42.5%
Online Education				
Undergraduate	499	508	9	2.0%
RN to Bachelor of Science in Nursing	375	375	0	0.0%
Graduate	737	752	15	2.0%
Graduate – Advanced Educator Preparation	552	564	12	2.0%
Graduate - MS in Health Administration	735	465	-270	-36.7%
Graduate - Urban Planning & Public Administration	905	923	18	2.0%
Franchise Management Certificate	800	800	0	0%
Equine Graduate Certificate	800	800	0	0%
Law, part-time	914	941	27	3.0%
Law, full-time	1,098	1,131	33	3.0%
Active Duty Military*	250	250	0	0%
-Masters of Engineering in Engineering Management	690	690	0	0%
-College of Business Graduate Certificates **	600	600	0	0%
-Franchise Management, Distilled Spirits, Equine, Horse Racing Industry, Managerial Analytics				
	Fixed Price, Multi-Year			
Full-Time MBA	32,000	32,000	0	0%
Professional MBA	32,000	32,000	0	0%
Full-time MBA Cohort	32,000	32,000	0	0%
Global MBA	37,000	37,000	0	0%
Dual MBA	26,600	26,600	0	0%
IMBA Cohort	32,000	32,000	0	0%
Masters of Accountancy	25,000	25,000	0	0%
Masters of Science in Business Analytics	30,000	30,000	0	0%
Ed.D. Practitioner	16,200	16,200	0	0%
M.S. in Human Resources and Organization Development	16,500	16,500	0	0%

* Except for Masters of Engineering in Engineering Management, Business Graduate Certificates and online fixed price programs.

State Appropriations

State appropriations in FY 2022 total \$130,129,300 an increase of 2.4% from FY 2021, but still remain well below historic levels. For the past 15 fiscal years, state appropriations to all public higher education institutions in Kentucky, including UofL, have significantly diminished. Figure 1 shows this trend for UofL from FY 2008 through FY 2022.

Figure 1: State Appropriations to UofL from FY 2008 through FY 2022



Note: Amounts shown do not include appropriations for state funded debt service (which ended in FY 2016) and Quality Charitable Care Trust funding (which ended in FY 2014).

The \$3 million increase in FY 2022 state appropriations is primarily due to the university’s performance in the state funding model. The adopted state budget also included \$100,000 in new funding for support of a rural dental clinic operated by UofL’s School of Dentistry.

A portion of each public university’s state appropriation in Kentucky is based upon a legislatively mandated performance funding model. Funds are allocated based on 11 different metrics. Universities are scored relative to each other and receive a corresponding dollar allocation based upon those results. For the most recent period, UofL performed better than the average on 7 of 11 metrics. As a result, performance funding to UofL will increase by almost \$3 million in FY 2022.

The state performance funding metrics, and an indication of UofL’s performance on each, is provided next.

Performance Metrics

1. Bachelor’s Degree
2. **STEM+H Bachelor’s Degrees**
3. URM Bachelor’s Degrees
4. **Low Income Bachelor’s Degree**
5. **Student Progression @ 30 Hours**
6. Student Progression @ 60 Hours
7. **Student Progression @ 90 Hours**
8. **Earned Credit Hours**

Operational Support Metrics

9. **Instructional Square Feet**
10. Direct Cost of Instruction
11. **FTE Students**

*Green text denotes the seven metrics in which UofL performed better than the sector average

Federal Relief Funding

The FY 2022 budget includes one-time funding from federal coronavirus relief packages made available through CARES Act. Through May 2021, the university has received notice of federal and state awards totaling \$78 million and anticipates spending \$50 million by the end of FY 2021. That will leave an approximate \$28 million balance to be spent in FY 2022. Student grants to be awarded in fall and spring semesters will account for \$16 million of spending. Returning students will receive at least \$400 and, based on financial need, could receive as much as \$1,500. The balance of federal relief funding will be applied to ongoing institutional expenses and revenue losses attributable to the pandemic.

Table 6 presents a summary of the federal and state relief funds that have been awarded to UofL. Although these funds are significant and important, the total value of lost revenues and the imposition of expenses related to the pandemic (e.g., cleaning, technology enhancements, testing, etc.) are expected to exceed \$120 million, including Athletics.

Table 6: Summary of Federal and State Coronavirus Relief Funds

	Award Amounts			Expended thru March 2021	FY 2022 Budget
	Pass-through Student Aid	Institutional	Total		Est. Amount Available in FY 22*
CARES-related Funding					
Higher Education Emergency Relief Funds, Round 1 (HEERF1)	6,239,395	6,239,395	12,478,790	12,389,597	-
Higher Education Emergency Relief Funds, Round 2 (HEERF2)	6,239,395	14,194,890	20,434,285	6,328,588	-
Higher Education Emergency Relief Funds, Round 3 (HEERF3)	18,854,679	18,714,729	37,569,408	-	28,000,000
Coronavirus Relief Fund (CRF) - State Pass-through	-	5,873,000	5,873,000	5,873,000	-
Governor's Emergency Education Relief Fund - State Pass through	-	1,695,900	1,695,900	1,320,714	-
Total	\$31,333,469	\$46,717,914	\$78,051,383	\$25,911,899	\$28,000,000

* \$16M student aid
& \$12M institutional

Housing

The first new residence hall in more than a decade, which will house about 450 students, is set to open on schedule and within budget in fall 2021 and replaces approximate 50-year-old Threlkheld Hall. Students in the new residence hall will have an opportunity to live in the heart of the Belknap campus with easy access to the Student Activity Center, library, bookstore, and most academic classrooms. A bond was issued last spring to fund the project with the principal and interest payments capitalized and first payment due in FY 2023. The FY 2022 budget reflects approximately \$500,000 in revenue from the new residence hall.

Ground was broken in spring 2021 for a second residence hall adjacent to the first. The second hall is scheduled to open in fall 2022. A bond was issued in spring 2021 for that project and, due, in part, to favorable rates, interest payments will begin in FY 2022 at a cost of approximately \$1 million.

All housing rates remain unchanged in FY 2022. Table 7 shows university operated housing halls and the associated cost by room type. The university also has affiliation agreements and master leases with several other properties, but those housing rates are not set by the university.

Table 7: Proposed Housing Rates

(amounts in dollars)	AY 2021	AY 2022	Change	
			Amount	Percent
Traditional Halls (Miller & Unitas)	<u>Semester Rates</u>			
Double	2,690	2,690	0	0.0%
Triple (Unitas only)	2,035	2,035	0	0.0%
Belknap Residence Hall (New 2021)				
Double	0	3,295	3,295	0.0%
Single	0	4,120	4,120	0.0%
Louisville Hall suites				
Double	2,800	2,800	0	0.0%
Three Bedroom Suite	3,160	3,160	0	0.0%
Two Bedroom Suite	3,265	3,265	0	0.0%
Deluxe Double	3,410	3,410	0	0.0%
Single	3,580	3,580	0	0.0%
Billy Minardi Hall				
2 Bed, 2 Bath	4,315	4,315	0	0.0%
University Tower Apartments (UTA)				
Standard studio, double	2,945	2,945	0	0.0%
Large studio, double	3,100	3,100	0	0.0%
2 Bedroom, double	3,100	3,100	0	0.0%
1 Bedroom, double	3,300	3,300	0	0.0%
2 Bedroom, single	3,565	3,565	0	0.0%
UTA Family Apts and Medical-Dental Apts	<u>Per 4 Month Semester &</u>			
Standard studio	3,240	3,240	0	0.0%
Large studio	3,240	3,240	0	0.0%
1 Bedroom	3,750	3,750	0	0.0%

Source: Office of Housing and Residence Life

Foundation Housing				
(amounts in dollars)	AY	AY	Change	
	2021	2022	Amount	Percent
Community Park	<u>Semester Rates</u>			
Double	3,395	3,395	0	0.0%
Deluxe Double	4,075	4,075	0	0.0%
Deluxe Single	5,370	5,370	0	0.0%
Kurz Hall				
Double	3,395	3,395	0	0.0%
Deluxe Double	4,075	4,075	0	0.0%
Deluxe Single	5,370	5,370	0	0.0%
Single	4,740	4,740	0	0.0%
Bettie Johnson Hall				
4 Bed, 2 Bath	3,720	3,720	0	0.0%
2 Bed, 1 Bath	3,825	3,825	0	0.0%
2 Bed, 2 Bath	4,185	4,185	0	0.0%
3 Bed, 2 Bath	4,030	4,030	0	0.0%
1 Bed, 1 Bath	4,790	4,790	0	0.0%
Deluxe 1 Bed, 1 Bath	5,535	5,535	0	0.0%

Source: Office of Housing and Residence Life

Expenditures

The FY 2022 general fund expense budget totals \$538.6 million, a slight \$1.8 million increase from FY 2021. Successful efforts to monitor and control operating costs, particularly in the post-pandemic environment, are coupled with reductions in anticipated utility costs to constrain growth in the general fund expense budget. Also, \$7.5 million in revenues and expenses associated with hospital rent were moved from the general fund to the non-general fund portion of the budget.

Even with limited total expense growth, the university is making financial commitments to several important areas. Table 8 shows the notable general fund expense changes in the FY 2022 budget.

Table 8: Notable FY 2022 General Fund Expense Increases

Expense Item	Amount
Academic unit allocations	9,400,000
Compensation increase program	5,100,000
Enterprise Resource Planning (ERP) system (to annualize)	2,500,000
Office of Advancement bridge funding	1,500,000
Health insurance cost increase	1,500,000
Total	\$20,000,000

Funding for the compensation, health insurance, and ERP system will come from each unit's general fund contingency. More details about the contingency program are found on page 27.

Notable General Fund Expense Changes

To help fulfill the top budget priority of investing in people, the FY 2022 budget includes \$5.1 million for a compensation improvement program and funds 100 percent of the health insurance premium increase—including the employee’s share—at an approximate cost of \$1 million. Non-general funds will have similar cost increases for both of these areas.

The FY 2022 budget also continues the new enrollment allocation model that was implemented in FY 2021. Academic unit expense budgets are now tied to enrollment and credit hours instructed. This establishes a clear link between student retention (a key component of the university’s mission and the state performance funding model) and the allocation of financial resources. The success of the model is evident by the \$9.4 million growth in academic unit general fund expense budgets—it’s a direct result of increased graduate enrollment and, for certain schools such as nursing and public health, an increase in undergraduate credit hours instructed.

An additional \$2.5 million (for a total of \$5 million) is budgeted to fully fund the annual cost for implementation of a new Enterprise Resource Planning software platform for the university’s human resources and payroll operations. The existing platform is outdated and has a limited lifespan before software support ends. The university’s commitment to this new platform began in mid-year FY 2021.

The Office of Advancement is the fundraising arm of the university. Historically it has been funded primarily by the University of Louisville Foundation along with university general funds. In reviewing its budget, the Foundation Board determined that total administrative expenses charged to the endowment could not exceed 1 percent. Of that amount, 70 percent is allocated to the Office of Advancement. To stay within this one percent limit, financial support to the Office of Advancement will decrease by \$1.5 million in FY 2022. To ensure financial continuity, the FY 2022 budget includes a similar increase in one-time university support to the Office of Advancement. Over the next year, the university will explore options for permanently replacing this funding.

Salaries and Wages

Salary and wage expenses for FY 2022 increase from \$256.6 million to \$264.3 million, or 3 percent, exclusive of the proposed compensation improvement program since eligibility and other guidelines of the increase are pending. Increases in faculty and professional staff expense budgets account for nearly all of the \$7.7 million increase, with academic units directly attributable for \$5.3 million of that amount.

Table 9: General Fund Salary and Wage Budgets

Position Type	FY 2021 Budget	FY 2022 Budget	\$ Change	% Change
Faculty	121,158,673	125,062,015	3,903,343	3.2%
Professional staff	61,286,804	64,371,952	3,085,148	5.0%
Classified staff	43,500,715	44,504,066	1,003,351	2.3%
Administrators	10,592,677	10,186,287	(406,390)	-3.8%
Students	17,845,630	18,010,938	165,308	0.9%
Temporary	1,583,583	1,891,267	307,684	19.4%
All other	615,105	335,035	(280,070)	-45.5%
Total	256,583,186	264,361,559	7,778,373	3.0%

The budget for the proposed compensation improvement program is contained within each unit's Contingency program.

Fringe benefits

University-funded fringe benefits include health insurance, retirement, disability, life, accidental death, and tuition remission. The university also incurs expenses for workers' compensation and unemployment insurance.

For FY 2022, the general fund fringe benefit expense budget totals \$78.8 million, which is a 5.3 percent increase from FY 2021. Rising health insurance premiums, coupled with the university paying the employee share of the premium increase for the second consecutive year, accounts for three-fifths of the overall increase. The university is self-insured for health insurance. The FY 2022 budget also reflects the reset of the employer-funded retirement contributions to their pre-pandemic levels: base contribution rate of 7.5 percent of an eligible employee's salary/wage plus 2.5 percent match for a similar employee contribution.

Contingency

Beginning with the FY 2020 budget, the university required every academic and support unit to reserve a portion of its annual general fund expense budget. The purpose of this contingency account was to carve out a reserve that could be used to offset an unanticipated revenue shock, expense increase, or to meet a strategic priority of the unit/university during the course of the fiscal year. In FY 2020, the contingency minimum was 1 percent of each unit's general fund expense budget. For FY 2021, the floor was raised to 5 percent due to heightened financial uncertainty caused by the pandemic. An improved financial outlook for FY 2022 allows the minimum contingency to drop to 3 percent. Table 10 shows the budgeted contingency amounts for FY 2021 and FY 2022 which, in some cases, exceeded the minimum set aside amounts.

Table 10: Academic and Support Unit General Fund Contingency Budgets

VP Name	FY 2021	FY 2022		
	Budget	Initial	Insurance Increase	As Budgeted
Advancement	39,795	23,401	(2,784)	20,617
Audit Services	72,925	58,481	(4,428)	54,053
College of Arts & Sciences	2,767,791	2,880,328	(117,537)	2,762,791
College of Business	1,234,715	1,238,037	(30,081)	1,207,956
College of Education	1,002,532	531,737	(44,392)	487,345
Community Engagement	40,728	19,128	(2,098)	17,030
Graduate School	65,554	55,790	(4,452)	51,338
Human Resources	105,163	64,448	(1,176)	63,272
Kent School	346,119	348,642	(19,150)	329,492
Law School	471,611	291,628	(18,037)	273,591
Libraries	768,610	514,558	(23,041)	491,517
Music School	384,863	195,487	(15,796)	179,691
Office of EVPRI	461,561	267,163	(24,731)	242,432
Office of Health Affairs	620,268	214,385	0	214,385
Office of the CFO	216,667	202,228	(15,179)	187,049
Office of the COO	1,693,676	1,321,571	(149,745)	1,171,826
Office of the President	395,690	383,832	(24,950)	358,882
Office of the Provost	1,980,389	1,814,701	(60,853)	1,753,848
School of Dentistry	1,323,296	692,953	(51,796)	641,157
School of Medicine	1,829,159	1,171,076	(60,453)	1,110,623
School of Nursing	980,534	191,908	(14,804)	177,104
School of Public Health	207,411	850,199	(10,207)	839,992
Speed School	1,204,660	726,475	(53,897)	672,578
Student Affairs	753,765	464,356	(22,043)	442,313
Total	\$18,967,482	\$14,522,512	(\$771,630)	\$13,750,882
Contingency Minimum	\$17,516,469	\$10,624,521		
Contingency Surplus	\$1,451,013	\$3,897,991		

These dollars are partitioned in each unit’s operating budget and must remain uncommitted until approved by the CFO for use.

To enable the university to accomplish several of its budget priorities, every unit’s 3 percent contingency will be applied to its share of the compensation, health insurance, and ERP system cost increases (see “Notable Expenses” section for additional detail). The mechanics of reallocating each unit’s 3 percent contingency to fund specific expenses within the unit’s budget will be finalized in the first quarter of FY 2022.

Institutional Financial Aid/Scholarships

Tuition discounting, which is another name for institutional scholarships or financial aid, increases from \$65.8 million in FY 2021 to \$66.3 million in FY 2022, which is slightly less than 1 percent. These amounts reflect institutional financial aid support to students and are funded from the university’s unrestricted, or general fund, budget.

The university also distributes restricted student financial aid through its non-general fund. This includes pass-through aid from Pell and Kentucky Educational Excellence Scholarship (KEES) programs as well as awards made to students through university gifts and endowments and Athletics. Table 11 presents a summary of all financial aid—general and non-general fund—expected to be awarded to students in FY 2022. Total aid increases by \$22.4 million largely due to \$16 million in one-time federal relief dollars.

Table 11: Financial Aid Expense Budget by General and Non-general Funding Sources

Funding Source	FY 2021 Budget	FY 2022 Budget	\$ Change	% Change
General Funds	65,771,365	66,260,272	488,907	0.7%
Research Foundation	45,425,605	65,593,273	20,167,668	44.4%
Athletics	15,070,302	15,889,072	818,770	5.4%
Gifts and Endowments	8,092,279	8,219,340	127,061	1.6%
Internally Designated	611,800	1,446,800	835,000	136.5%
Total	\$134,971,351	\$157,408,757	\$22,437,406	16.6%

Operating and Utilities

For FY 2022, operating and utility expenses in the general fund budget decrease by \$6.4 million from FY 2021. Ongoing energy savings efforts such as adjusting temperatures at night and weekends contribute to a \$1.3 million year-over-year decrease in utility expense expectations. In addition, \$7.5 million in expenses (and revenues) associated with hospital rent were moved from the general fund to the non-general fund to more properly recognize this activity within the budget.

Capital Assets and Debt service

The FY 2022 budget includes expenses for central debt service, capital leases, and capital purchases of less than \$1 million. (Capital purchases greater than \$1 million must be approved by the state legislature if not included in the university’s 6-year capital plan.) Table 12 lists each outstanding bond issue along with its general purpose, debt service amount (principal and interest), and final maturity date. Capital leases and other capital expenses are also summarized.

Table 12: Summary of FY 2022 Capital Asset Expenses and Debt Service Amounts: General Fund

Bond Issue	Summary of Bond Uses	FY22 Budget	Maturity
2010 - Series B	Energy conservation projects	2,351,810	2028
2011 - Series A	Student Rec Center	662,756	2032
2012 - Series A	HSC parking garage, Shumaker Building, natatorium	1,714,500	2023
2016 - Series A	Primarily Student Activity Center renovations	1,236,119	2036
2016 - Series B	Center for Predictive Medicine, various Athletics	2,810,425	2028
2016 - Series C	Dental School renovation, parking, Ctr for Translational Res.	6,285,000	2029
2016 - Series D	Football stadium expansion - Tax Exempt	2,108,050	2036
2016 - Series E	Football stadium expansion - Taxable	1,184,550	2037
2016 - Series F	Football stadium - Metro bonds	3,060,750	2024
2020 - Series A	New Residence Hall #1	see note	2050
2021 - Series B	New Residence Hall #2	1,033,270	2051
Subtotal: debt service		\$ 22,447,230	
less 2021 Series B (funded from prior year cash)		\$ 21,413,960	
Subtotal: capital leases		2,634,169	
Total debt service, capital leases (General Fund)		24,048,129	

Note: Principal and interest for 2020 - Series A was capitalized; payments will not begin until FY 2023.

Prior Year Funds

Revenues received in previous fiscal years for which a corresponding expense was not incurred are recognized as “Prior Year Funds” in the FY 2022 budget if an expense is anticipated. Revenues can only be counted once, which is why these funds are separately identified in the budget. All expenses associated with Prior Year Funds are one-time in nature, corresponding to the one-time nature of the funds. Requests to budget Prior Year Funds are carefully examined, and their use is monitored on a regular basis throughout the fiscal year.

The FY 2022 general fund expense budget includes \$3.25 million in Prior Year Funds. These dollars will be used to fund one-time expenses including, for example, \$1.5 million in bridge funding to the Office of Advancement.

Non-general funds include \$22.4 million in Prior Year Funds. Table 13 shows, by activity, how those dollars are expected to be deployed in FY 2022. Most expenses represent improvements to physical plant (e.g., lab, classroom, or office renovations). In many cases, units spend years accumulating dollars to complete these projects. These are one-time expenses. Prior Year Funds will also be used for faculty start-up packages (which can frequently cost \$100,000 or more per faculty member), spending residual grant dollars, and funding, for example, the debt service on the second residence hall.

Table 13: Use of Prior Year Funds (Non-general Funds)

Activity	FY 2022
Grant-related	(3,603,332)
Plant funds	(6,681,011)
Clinical/Hospital	(3,970,356)
Faculty Start-up	(1,735,154)
Gain-share	(1,503,521)
Special Purpose	(4,948,027)
Total	(\$22,441,401)

SUPPLEMENTAL INFORMATION: GENERAL FUND EXPENDITURES BY UNIT

The following tables summarize each academic and support unit's general fund expenditures. Actual expenses for FY 2019 and FY 2020 are presented first, followed by each unit's expense budget for FY 2021 and FY 2022. Two elements affect every unit's budget and a third relates just to academic units.

1. Health insurance premiums increase in FY 2022 by 3.1 percent from FY 2021. This will have a corresponding impact on year-over-year budget comparisons. The increase includes funding to cover what would have been an employee premium increase.
2. Every unit was required to budget a minimum 3 percent contingency. The 3 percent contingency will be reallocated within each unit to fund unit expenses such as the compensation supplement, the increase in the employer-funded portion of health insurance, and the Enterprise Resource Planning (ERP) platform upgrade. In the following unit tables contingency dollars earmarked for these purposes are labeled, "University designated".

Health insurance premium increases were already reallocated from each unit's contingency account to the unit's fringe benefit budget. Table 10 itemizes each unit's contingency for FY 2022 and displays the original contingency requirement, the amount of contingency reallocated to fund the health insurance premium increase, and the amount of contingency remaining in the FY 2022 budget.

Some units elected to budget more than the required 3 percent minimum contingency and this is labeled, "Unit designated" in the following tables.

3. General fund expense budgets for academic units are based upon three components:
 - a. share of tuition revenues generated by the unit;
 - b. unrestricted university support; and
 - c. revenues generated from fees and other activities specific to the unit.

The university implemented an enrollment revenue allocation model in the FY 2021 budget. It functions as a mechanism to encourage and reward academic units for increasing enrollment and/or generating incrementally new tuition revenues. Academic units utilized the same allocation model to build their FY 2022 general fund budgets.

General Fund Expenditures by Unit

FY 2022 Operating Budget

Tuition revenues are allocated to each academic unit based upon the number of undergraduate credit hours instructed and a portion of their graduate and professional tuition revenues. Academic units also retain 100 percent of fees and other general fund revenues they generate. In the following sections, year-over-year changes to each of those three revenue streams are highlighted for every academic unit. The sum of those amounts equals the change in an academic unit's FY 2022 general fund expense budget.

Advancement

Table 14: Advancement General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	696,198	748,626	756,096	746,842	(9,254)	-1.2%
Fringe benefits	161,133	177,401	215,394	243,826	28,432	13.2%
Financial aid	-	-	-	-	-	
Operating	34,000	-	-	-	-	
Contingency	-	21,075	39,795	20,617	(19,178)	-48.2%
<i>University designated</i>			36,362	20,323		
<i>Unit designated</i>			3,433	294		
Total Expenses	891,330	947,102	1,011,285	1,011,285	-	0.0%

Notable general fund budget changes:

- Although the general fund budget for Advancement remains unchanged in FY 2022, the university will increase funding in the office’s non-general fund budget by about \$1.5 million to offset a decrease in support from the University Foundation. (See page 25 for more details.).

Athletics

Table 15: Athletics General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	-	-	-	-	-	-
Fringe benefits	-	-	-	-	-	-
Financial aid	50,700	46,040	50,700	50,700	-	0.0%
Operating	2,092,852	1,712,819	2,092,819	1,931,360	(161,459)	-7.7%
Contingency	-	-	-	-	-	-
<i>University designated</i>						
<i>Unit designated</i>						
Total Expenses	2,143,552	1,758,859	2,143,519	1,982,060	(161,459)	-7.5%

Notable general fund budget changes:

- Funding is used to support gender equity, retention, and cheerleader scholarships.
- Reduction is removal of a short-term university funding support agreement that is now complete.

Audit Services

Table 16: Audit Services General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	1,015,872	2,251,094	1,258,547	1,258,547	-	0.0%
Fringe benefits	274,397	616,217	353,578	387,354	33,776	9.6%
Financial aid	-	-	-	-	-	-
Operating	79,658	421,056	127,018	127,018	-	0.0%
Contingency	-	-	72,925	54,053	(18,872)	-25.9%
<i>University designated</i>			66,633	38,893		
<i>Unit designated</i>			6,292	15,160		
Total Expenses	1,369,928	3,288,367	1,812,068	1,826,972	14,904	0.8%

Notable general fund budget changes:

- Increase in fringe benefits due to changes in full-time staffing and number of staff eligible for retirement benefits.

College of Arts and Sciences

Table 17: College of Arts and Sciences General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	45,472,237	45,751,463	45,710,616	45,078,784	(631,832)	-1.4%
Fringe benefits	12,660,328	12,452,272	13,455,125	13,559,085	103,960	0.8%
Financial aid	1,068,089	1,060,354	990,776	861,599	(129,177)	-13.0%
Operating	6,939,869	4,262,835	4,249,516	3,284,030	(965,486)	-22.7%
Contingency	-	-	2,767,791	2,762,791	(5,000)	-0.2%
<i>University designated</i>			2,201,838	1,444,821		
<i>Unit designated</i>			565,953	1,317,970		
Total Expenses	66,140,524	63,526,924	67,173,824	65,546,289	(1,627,535)	-2.4%

The College of Arts and Sciences’ general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: - \$2.6 million
- General university support: +\$1.0 million
- Self-generated revenues: +\$0.0 million

Notable general fund budget changes:

- The college’s general fund expense budget decreases by \$1.6 million relative to FY 2021. The primary driver is an anticipated \$2.6 million decrease in allocated tuition revenue due to a multi-year trend of declining undergraduate credit hours instructed by the college. To partially offset that decrease in allocated resources, the FY 2022 budget includes a one-time \$900,000 increase in the college’s budget subsidy. An additional \$100,000 in university support is primarily associated with funding for faculty promotions.
- The college also expects to more fully utilize available gift and endowment funds as well as access a portion of available one-time savings to fund one-time expenses in FY 2022 (these are non-general fund budget activities and are not shown in the table above)
- When considering both general and non-general fund budgets, the College of Arts and Sciences FY 2022 is relatively flat compared with FY 2021.
- University and college leadership have initiated discussions to develop a mutually beneficial long-term financial stabilization plan for the college.

College of Business

Table 18: College of Business General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	15,141,118	15,527,602	18,301,838	20,838,025	2,536,187	13.9%
Fringe benefits	3,480,174	3,381,769	4,069,745	4,632,638	562,893	13.8%
Financial aid	401,231	454,981	512,000	1,170,151	658,151	128.5%
Operating	2,906,485	3,092,801	4,443,168	3,853,473	(589,695)	-13.3%
Contingency	-	-	1,234,715	1,207,956	(26,759)	-2.2%
<i>University designated</i>			1,128,184	788,595		
<i>Unit designated</i>			106,531	419,361		
Total Expenses	21,929,008	22,457,152	28,561,466	31,702,243	3,140,777	11.0%

The college’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: +\$3.6 million
- General university support: +\$0.0 million
- Self-generated revenues: - \$0.5 million

Notable general fund budget changes:

- Salary and fringe benefit increases due to hiring additional faculty and staff associated with enrollment growth in their MBA and MSBA graduate programs. The college is also investing in advising, public relations, and development programs by hiring new staff. College anticipates new revenue to offset the expense increases.
- Scholarship expense increases correspond to anticipated enrollment growth in the graduate programs.
- Unit is holding additional funds in contingency to until fall enrollment aligns with budget.

College of Education and Human Development

Table 19: College of Education and Human Development General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	14,170,782	13,955,333	14,324,281	14,855,584	531,303	3.7%
Fringe benefits	4,046,706	3,965,571	4,343,889	4,631,055	287,166	6.6%
Financial aid	344,841	125,582	-	-	-	
Operating	1,399,788	1,079,550	1,115,384	1,342,659	227,275	20.4%
Contingency	-	-	1,002,532	487,345	(515,187)	-51.4%
<i>University designated</i>			782,267	475,558		
<i>Unit designated</i>			220,265	11,787		
Total Expenses	19,962,117	19,126,036	20,786,086	21,316,643	530,557	2.6%

The college’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: + \$609,000
- General university support: + \$325,000
- Self-generated revenues: - \$403,000

Notable general fund budget changes:

- Salary and fringe benefit increases due to hiring additional faculty in the Educational Leadership, Evaluation and Organizational Development (LEAD), Health & Sport Sciences (HSS), and Counseling and Human Development (ECPY) programs.
- Includes \$200,000 in general university support of the Early Learning Campus to offset losses due to lower enrollment and rising costs of maintaining the program.

Community Engagement

Table 20: Community Engagement General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	537,732	517,706	567,634	566,565	(1,069)	-0.2%
Fringe benefits	161,194	147,977	178,024	180,114	2,090	1.2%
Financial aid	-	-	-	-	-	
Operating	34,665	37,732	28,171	50,848	22,677	80.5%
Contingency	-	-	40,728	17,030	(23,698)	-58.2%
<i>University designated</i>			29,081	16,998		
<i>Unit designated</i>			11,647	32		
Total Expenses	733,590	703,416	814,557	814,557	-	0.0%

Notable general fund budget changes:

- Overall, Community Engagement’s general fund expense budget does not change. The increase in operating expenses is due to shifting funds from contingency since the minimum contingency level was reduced from 5 percent in FY 2021 to 3 percent in FY 2022.

Finance and Administration

Table 21: Finance and Administration General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	2,730,176	3,411,351	3,683,475	3,676,387	(7,088)	-0.2%
Fringe benefits	882,182	1,032,378	1,181,234	1,230,220	48,986	4.1%
Financial aid	-	-	-	-	-	
Operating	307,379	443,233	297,635	213,355	(84,280)	-28.3%
Contingency	-	-	216,667	187,049	(29,618)	-13.7%
<i>University designated</i>			197,973	107,848		
<i>Unit designated</i>			18,694	79,201		
Total Expenses	3,919,737	4,886,962	5,379,011	5,307,011	(72,000)	-1.3%

Notable general fund budget change:

- Slight decrease in the overall expense budget primarily due to a drop in self-generated revenue.

Graduate School

Table 22: Graduate School General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	3,263,933	3,395,856	3,540,373	3,579,823	39,450	1.1%
Fringe benefits	610,859	657,366	726,671	740,887	14,216	2.0%
Financial aid	7,006,729	7,004,250	7,736,500	7,737,000	500	0.0%
Operating	189,480	181,617	139,540	113,352	(26,188)	-18.8%
Contingency	-	-	65,554	51,338	(14,216)	-21.7%
<i>University designated</i>			59,898	37,081		
<i>Unit designated</i>			5,656	14,257		
Total Expenses	11,071,001	11,239,089	12,208,638	12,222,400	13,762	0.1%

Notable general fund budget changes:

- In FY 2022, the Graduate School is reported separately from the Office of the Provost. Prior year expense and budget data is provided here for reference, but also shown under the Office of Provost for historic consistency.

Human Resources

Table 23: Human Resources General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	1,345,500	1,900,766	1,811,422	1,897,137	85,715	4.7%
Fringe benefits	383,904	557,035	575,382	589,401	14,019	2.4%
Financial aid	-	-	-	-	-	
Operating	254,101	215,370	186,680	186,680	-	0.0%
Contingency	-	-	105,163	63,272	(41,891)	-39.8%
<i>University designated</i>			96,089	63,272		
<i>Unit designated</i>			9,074	0		
Total Expenses	1,983,505	2,673,171	2,678,647	2,736,490	57,843	2.2%

Notable general fund budget changes:

- Salary and fringe benefit increase primarily represents internal staffing changes.

Kent School of Social Work

Table 24: Kent School General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	5,044,734	5,299,691	5,627,999	6,054,443	426,444	7.6%
Fringe benefits	1,236,831	1,291,707	1,476,306	1,624,533	148,227	10.0%
Financial aid	215,429	206,111	212,000	212,000	-	0.0%
Operating	413,777	477,459	389,486	531,452	141,966	36.4%
Contingency	-	-	346,119	329,492	(16,627)	-4.8%
<i>University designated</i>			301,316	197,303		
<i>Unit designated</i>			44,803	132,189		
Total Expenses	6,910,771	7,274,968	8,051,910	8,751,920	700,010	8.7%

The school’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: - \$1.7 million
- General university support: +\$2.2 million
- Self-generated revenues: +\$0.2 million

Notable general fund budget changes:

- Salary and fringe benefit increases are related to the following:
 - Hired new faculty and staff for the new Doctor of Social Work degree.
 - The Dean of Kent School of Social Work changed the compensation structure for Program Directors to 12-month appointments instead of supplemental payments to better represent year-round effort for program management.
- Increase in operating expense budget is tied to increased revenue and will be used for one-time expenses as needed to support the unit’s growth.
- “Tuition revenue allocations” decrease to correct an error in the FY 2021 budget; a corresponding increase is identified as an increase in “General university support”.

Law School

Table 25: Law School General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	5,398,911	5,583,039	5,707,625	5,530,025	(177,600)	-3.1%
Fringe benefits	1,476,907	1,442,372	1,593,271	1,625,644	32,373	2.0%
Financial aid	2,067,779	2,244,661	2,271,400	2,274,400	3,000	0.1%
Operating	1,924,928	1,830,001	1,602,732	1,624,876	22,144	1.4%
Contingency	-	-	471,611	273,591	(198,020)	-42.0%
<i>University designated</i>			430,920	273,591		
<i>Unit designated</i>			40,691	0		
Total Expenses	10,868,525	11,100,073	11,646,639	11,328,536	(318,103)	-2.7%

The school’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: - \$395,000
- General university support: + \$100,000
- Self-generated revenues: - \$ 23,000

Notable general fund budget changes:

- Expense budget decreases by \$318,000 primarily due to declining tuition revenue generated by the law school. The school will not fill a vacant position as a result.
- FY 2022 budget includes \$700,000 in university support—which is \$100,000 more than in FY 2021—to partially offset a projected tuition revenue decline.
- The law school plans to more fully utilize available gift and endowment funds in FY 2022 (which are non-general funds) to achieve an overall steady-state operating budget.

Libraries

Table 26: Libraries' General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	4,878,879	4,868,785	5,242,412	5,259,889	17,477	0.3%
Fringe benefits	1,721,195	1,692,530	1,861,914	1,906,724	44,810	2.4%
Financial aid	-	-	-	-	-	
Operating	10,229,965	10,294,709	9,252,767	10,015,794	763,027	8.2%
Contingency	-	-	768,610	491,517	(277,093)	-36.1%
<i>University designated</i>			702,294	450,666		
<i>Unit designated</i>			66,316	40,851		
Total Expenses	16,830,039	16,856,024	17,125,703	17,673,924	548,221	3.2%

Notable general fund budget changes:

- Most of the budget change is attributable to a \$522,000 increase in university support to help pay for rising journal subscription costs and other operational activities within University Libraries which was a priority item in the FY 2022 budget.
- University Libraries include: Archives & Special Collections, Art Library, Ekstrom Library, Kornhauser Health Sciences Library and Music Library.

Office for Health Affairs

Table 27: Office for Health Affairs General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	2,909,273	2,584,829	3,434,773	3,336,434	(98,339)	-2.9%
Fringe benefits	960,885	851,173	971,425	1,094,070	122,645	12.6%
Financial aid	25,638	26,000	69,810	133,544	63,734	91.3%
Operating	8,694,959	8,113,882	7,719,466	466,013	(7,253,453)	-94.0%
Contingency	-	113,789	620,268	214,385	(405,883)	-65.4%
<i>University designated</i>			566,751	163,033		
<i>Unit designated</i>			53,517	51,352		
Total Expenses	12,590,755	11,689,673	12,815,742	5,244,446	(7,571,296)	-59.1%

Notable general fund budget changes:

- Expense budget decreases by \$7.5 million due to a change in where hospital rent and an associated expense transfer are recognized. Instead of the general fund, the financial activity will now be recognized in a non-general fund account to more properly align it with other clinical and hospital revenues.
- These funds originate from University of Louisville Health and will be recognized as non-general funds under the University of Louisville Research Foundation.

Office of EVPRI

Table 28: Office of EVPRI General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	5,322,678	5,626,612	6,576,333	6,481,165	(95,168)	-1.4%
Fringe benefits	1,681,238	1,668,695	2,007,621	2,030,971	23,350	1.2%
Financial aid	11,357	30,546	40,531	46,488	5,957	14.7%
Operating	3,029,810	3,085,660	2,151,263	2,627,737	476,474	22.1%
Contingency	-	121,000	461,561	242,432	(219,129)	-47.5%
<i>University designated</i>			421,737	242,309		
<i>Unit designated</i>			39,824	123		
Total Expenses	10,045,082	10,532,514	11,237,309	11,428,793	191,484	1.7%

Notable general fund budget changes:

- Salary expense decrease due to transfer of staff to the Office of the COO.
- Operating cost increase reflects transfer of \$522,000 in Facilities and Administrative recovery funds to University Libraries.

Office of the COO

Table 29: Office of the COO General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	29,143,114	16,896,519	24,489,803	24,671,062	181,259	0.7%
Fringe benefits	10,284,105	6,635,465	9,274,524	9,947,686	673,162	7.3%
Financial aid	-	-	-	-	-	
Operating	11,904,020	9,279,112	6,464,112	8,304,313	1,840,201	28.5%
Contingency	-	-	1,693,676	1,171,826	(521,850)	-30.8%
<i>University designated</i>			1,547,545	891,135		
<i>Unit designated</i>			146,131	280,691		
Total Expenses	51,331,239	32,811,095	41,922,115	44,094,887	2,172,772	5.2%

Notable general fund budget changes:

- Salary and fringe benefits increase primarily due to the transfer of four staff members, and the associated budget, from the office of the Office of EVPRI.
- Operating expenses increase primarily due to budgeting parking-related debt service. In prior fiscal years, the Parking Office budgeted and generated a revenue surplus equal to the amount of debt service, but the debt service was paid from a central university account. Beginning in FY 2022, debt service expenses are budgeted and will be paid in Parking where the revenues are generated. (There is a corresponding budget decrease in a Central unit. See page 58.) This represents a shift of expense; it is not a new expense.

Office of the President

Table 30: Office of the President General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	4,266,749	5,476,396	5,990,748	6,217,726	226,978	3.8%
Fringe benefits	1,034,696	1,297,077	1,555,588	1,661,209	105,621	6.8%
Financial aid	66,368	69,405	73,500	73,500	-	0.0%
Operating	2,471,613	1,521,426	1,452,497	1,386,789	(65,708)	-4.5%
Contingency	-	-	395,690	358,882	(36,808)	-9.3%
<i>University designated</i>			361,550	217,562		
<i>Unit designated</i>			34,140	141,320		
Total Expenses	7,839,426	8,364,304	9,468,023	9,698,106	230,083	2.4%

Notable general fund budget changes:

- Salary and fringe benefit budget increases primarily due to a reorganization of communications staff from the Health Science Center to the Office of the President. This represents a shift of budget from one unit to another.

Office of the Provost

Table 31: Office of the Provost General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	20,882,307	29,619,755	28,091,379	24,261,860	(3,829,519)	-13.6%
Fringe benefits	5,869,790	8,387,805	8,360,386	7,768,864	(591,522)	-7.1%
Financial aid	52,834,116	54,625,853	56,414,915	48,607,716	(7,807,199)	-13.8%
Operating	9,705,868	11,533,203	12,159,283	11,457,184	(702,099)	-5.8%
Contingency	-	-	2,045,943	1,753,848	(292,095)	-14.3%
<i>University designated</i>			1,858,917	1,092,084		
<i>Unit designated</i>			187,026	661,764		
Total Expenses	89,292,081	104,166,617	107,071,906	93,849,472	(13,222,434)	-12.3%

Notable general fund budget changes:

- Decrease in the overall budget is primarily due to separately reporting the Graduate School and its \$12.2 million budget. (See “Graduate School” table on page 41.)
- In addition, the International Center will move from the Office of the Provost to Student Affairs in FY 2022 and represents another \$900,000 decrease in the FY 2022 budget relative to FY 2021.

School of Dentistry

Table 32: School of Dentistry General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	15,447,140	15,422,579	16,707,830	17,449,076	741,246	4.4%
Fringe benefits	4,576,769	4,472,934	4,959,161	5,166,535	207,374	4.2%
Financial aid	291,839	276,838	265,371	265,380	9	0.0%
Operating	1,814,293	4,371,884	2,620,955	4,088,707	1,467,752	56.0%
Contingency	-	-	1,323,296	641,157	(682,139)	-51.5%
<i>University designated</i>			973,682	641,157		
<i>Unit designated</i>			349,614	(0)		
Total Expenses	22,130,040	24,544,234	25,876,613	27,610,855	1,734,242	6.7%

The school’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: + \$1.8 million
- General university support: + \$0.0 million
- Self-generated revenues: + \$0.0 million

Notable general fund budget changes:

- Salary and wage expense increase primarily due to planned hiring of additional faculty in Comprehensive Dentistry, Rehab & Reconstructive Dentistry, Surgical & Hospital and Academic Support.
- Operating expenses increase, in large part, to fund the purchase of dental-related equipment.

School of Medicine

Table 33: School of Medicine General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	28,771,322	27,786,029	28,466,198	28,291,507	(174,692)	-0.6%
Fringe benefits	7,043,712	6,837,427	7,483,655	7,565,308	81,653	1.1%
Financial aid	704,777	711,693	608,046	1,572,243	964,197	158.6%
Operating	2,189,565	1,901,457	3,273,440	4,817,025	1,543,585	47.2%
Contingency	-	-	1,829,159	1,110,623	(718,536)	-39.3%
<i>University designated</i>			1,562,138	1,018,973		
<i>Unit designated</i>			267,021	91,650		
Total Expenses	38,709,376	37,236,605	41,660,498	43,356,706	1,696,207	4.1%

The school’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: + \$1.4 million
- General university support: + \$0.1 million
- Self-generated revenues: + \$0.3 million

Notable general fund budget changes:

- Approximately \$1.5 million increase in general operating expenses is associated with rising costs and includes a shift from unit contingency due to reducing the set aside requirement from 5 percent to 3 percent.

School of Music

Table 34: School of Music General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	4,892,554	5,101,357	5,027,544	4,925,791	(101,753)	-2.0%
Fringe benefits	1,412,542	1,427,098	1,512,133	1,502,423	(9,710)	-0.6%
Financial aid	770,217	738,111	867,009	897,160	30,151	3.5%
Operating	432,593	370,680	305,816	478,875	173,059	56.6%
Contingency	-	-	384,863	179,691	(205,172)	-53.3%
<i>University designated</i>			295,690	179,691		
<i>Unit designated</i>			89,173	(0)		
Total Expenses	7,507,905	7,637,246	8,097,365	7,983,940	(113,425)	-1.4%

The school’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: - \$ 65,000
- General university support: + \$ 15,000
- Self-generated revenues: - \$ 63,000

Notable general fund budget changes:

- Salary and wage expenses decrease due to a decision to delay two faculty searches to FY 2023 and apply those dollars to fund one-time operating expenses instead.
- The unit plans to conduct faculty searches in FY 2022 for the two strategic faculty positions that will start in FY 2023.

School of Nursing

Table 35: School of Nursing General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	5,352,354	5,474,649	4,406,867	5,447,996	1,041,129	23.6%
Fringe benefits	1,460,563	1,335,141	1,155,347	1,488,874	333,527	28.9%
Financial aid	(500)	(800)	-	-	-	
Operating	350,512	295,588	356,464	572,927	216,463	60.7%
Contingency	-	-	980,534	177,104	(803,430)	-81.9%
<i>University designated</i>			302,928	174,668		
<i>Unit designated</i>			677,606	2,436		
Total Expenses	7,162,929	7,104,578	6,899,212	7,686,901	787,689	11.4%

The school’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: + \$740,000
- General university support: + \$ 27,000
- Self-generated revenues: + \$ 25,000

Notable general fund budget changes:

- Salary and wage expense increase split between faculty and staff including new hires in education, research, and administrative support.
- The increase in the operating expense is due to the lower minimum contingency requirement in FY22 and shifting budget to operating expenses.

School of Public Health and Information Sciences

Table 36: School of Public Health and Information Sciences General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	2,705,216	3,081,113	3,116,741	3,981,257	864,516	27.7%
Fringe benefits	665,802	759,481	840,669	1,076,555	235,886	28.1%
Financial aid	44,244	15,335	30,249	69,974	39,725	131.3%
Operating	220,087	163,065	189,799	204,713	14,914	7.9%
Contingency	-	-	207,411	839,992	632,581	305.0%
<i>University designated</i>			160,180	142,977		
<i>Unit designated</i>			47,231	697,015		
Total Expenses	3,635,351	4,018,994	4,384,869	6,172,491	1,787,622	40.8%

The school’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: + \$1.4 million
- General university support: + \$0.4 million
- Self-generated revenues: - \$0.0 million

Notable general fund budget changes:

- Increase in tuition due to growing market demand for degrees in public health.
- Salary and wage expense increase due, in part, to support enrollment growth and includes:
 - An additional \$400,000 in faculty salaries in Health Promotion and Behavioral Science and Health Management and System Science
 - An additional \$450,000 in staff salaries in Public Health.
- General university support increase of \$400,000 is primarily related to previous commitments made to the school.
- Contingency increase of \$600,000 for FY 22, which is approximately \$700,000 more than the minimum 3 percent required.

Speed School

Table 37: Speed School General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	18,940,561	19,569,543	20,191,352	20,610,207	418,855	2.1%
Fringe benefits	4,946,810	4,876,193	5,457,962	5,610,911	152,949	2.8%
Financial aid	313,065	357,514	221,997	226,419	4,422	2.0%
Operating	2,835,928	2,490,760	1,915,638	2,457,197	541,559	28.3%
Contingency	-	-	1,204,660	672,578	(532,082)	-44.2%
<i>University designated</i>			1,051,839	672,578		
<i>Unit designated</i>			152,821	(0)		
Total Expenses	27,036,364	27,294,010	28,991,609	29,577,312	585,703	2.0%

The school’s general fund expense budget is determined by the amount of revenues attributed to the unit. The expense budget change from FY 2021 to FY 2022 is due to:

- Tuition revenue allocations: + \$433,000
- General university support: + \$399,000
- Self-generated revenues: - \$246,000

Notable general fund budget changes:

- Salary and fringe benefit increases due to hiring additional faculty in the Cybersecurity, Robotics and Research programs.
- Operating expense increase primarily reflects a shift from the contingency budget due to a decrease in the minimum contingency level from 5 percent to 3 percent.

Student Affairs

Table 38: Student Affairs General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	5,525,365	5,686,804	6,591,205	7,306,156	714,951	10.8%
Fringe benefits	1,618,413	1,611,854	1,906,073	2,217,086	311,013	16.3%
Financial aid	916,055	903,885	806,926	910,168	103,242	12.8%
Operating	6,205,866	6,030,111	6,810,083	12,036,695	5,226,612	76.7%
Contingency	-	-	753,765	442,313	(311,452)	-41.3%
<i>University designated</i>			677,514	442,313		
<i>Unit designated</i>			76,251	(0)		
Total Expenses	14,265,700	14,232,654	16,868,052	22,912,418	6,044,366	35.8%

- Housing rates will not increase in FY 2022 (see Table 7)
- Housing accounts for approximately \$8.2 million of the total general fund budget for the Office of Student Affairs.

Notable general fund budget changes:

- Operating expenses increase by \$5.2 million due to:
 - About \$3 million increase due to budgeting debt service in FY 2022. In previous years, the debt service budget was set up as a revenue surplus and the expense was budgeted in a central university department. The debt service is now budgeted with the corresponding revenue.
 - About \$900,000 increase due to reorganization of International Center from the Office of the Provost in FY 2022.
 - About \$600,000 increase due to reorganization of the Student Center Building allocation in FY 2022. In previous years, this was budgeted in a central university department.
 - About \$200,000 increase due to commitment to Title IX.

University-wide (Utilities, Debt Service, Insurances)

Table 39: Debt Service, Utilities, and Other Central Activity General Fund Summary

	General Funds				Year over Year	
	Actual FY 2019	Actual FY 2020	Budget FY 2021	Budget FY 2022	\$ Change	% Change
Salaries and wages	487,704	(104,277)	500,468	932,452	431,984	86.3%
Fringe benefits	329,745	677	38,292	128,400	90,108	235.3%
Financial aid	358,037	340,383	-	-	-	
Operating	53,059,967	54,291,661	53,844,790	45,753,344	(8,091,446)	-15.0%
Contingency	-	-	-	-	-	
<i>University designated</i>						
<i>Unit designated</i>						
Total Expenses	54,235,452	54,528,444	54,383,550	46,814,196	(7,569,354)	-13.9%

Notable general fund budget changes:

- Operating expense decrease is associated with relocating \$3.9 million in debt service expense budgets. Prior to FY 2022, debt service for parking, the Student Activity Center, and the Student Rec Center were budgeted centrally, but the revenues used to pay the debt service were recorded in Student Affairs and Parking. This change aligns revenues and expenses within the unit responsible for the debt service payment.
- Refinancing of the Student Rec Center debt lowered debt service payments for one year and accounts for an additional \$1.9 million in lower operating expenses.
- Utility expenses decrease by another \$1.3 million decrease.

NON-GENERAL FUND OVERVIEW

The university’s non-general fund budget represents activities tied to specific purposes such as grants, gifts and endowments, clinical operations, and athletics. They are self-balancing activities in that their expenses are also constrained by external requirements. Revenue and expense plans are developed and budgeted on an account-by-account basis and predicated upon the estimated activity for each account’s funding source and expense requirements.

Most non-general fund revenues flow through the university’s two affiliated corporations: University of Louisville Research Foundation, Inc. (ULRF) and the University of Louisville Athletic Association, Inc. (ULAA). Table 40 presents the non-general fund expense budget, including ULRF and ULAA, along with anticipated gift and endowment expenses, and other internally designated fund activities. For FY 2022, the university’s non-general fund budget totals \$796.6 million, a \$88.2 million increase from FY 2021.

Table 40: Non-general Fund Revenue and Expense Budget for FY 2022

	Research Foundation	Athletics	Gifts and Endowments	Internally Designated	Total Non-general
Revenues					
Tuition and Fees					0
State Funds					0
Transfers to General Fund					0
Auxiliaries					0
Clinical (including Hospital)	341,438,891				341,438,891
CARES / Federal Relief Funds	22,000,000				22,000,000
Sponsored Agreements	151,000,000				151,000,000
Pass Through Financial Aid	46,790,000				46,790,000
Other Revenue	30,129,260	107,700,000	56,376,651	18,726,327	212,932,238
Total Fiscal Year Revenues	591,358,151	107,700,000	56,376,651	18,726,327	774,161,129
Funds Received in Prior Periods	9,817,255			12,624,145	22,441,401
Total Funding Available	601,175,406	107,700,000	56,376,651	31,350,472	796,602,530
Expenditures					
Salary	256,092,408	37,921,932	19,375,125	4,286,161	317,675,626
Fringe Benefits	57,646,573	7,095,355	3,507,077	1,105,887	69,354,892
Operating	199,378,797	37,676,595	25,275,109	16,797,343	279,127,844
Scholarships	65,593,273	15,889,072	8,219,340	1,446,800	91,148,485
Capital Asset plus Debt Service				7,714,281	7,714,281
Transfers to General Fund	22,464,356	8,314,846			30,779,202
Utilities		802,200			802,200
Total Expenditures	601,175,406	107,700,000	56,376,651	31,350,472	796,602,529
Budget Surplus/(Deficit)	0	0	0	0	0

Non-general Fund Revenues

Notable sources of non-general fund revenue increases include:

- \$22 million from federal coronavirus relief funds accounts for a significant portion of the non-general fund budget increase;
- \$20 million increase in expected sponsored research, including Facilities and Administrative overhead recovery;
- \$10 million increase in clinical and hospital revenues due, in large part, to additional ULH mission support; and
- \$2.8 million expected increase in pass-through federal and state student financial aid.

Revenues received in previous fiscal years for which a corresponding expense was not incurred are recognized as “Prior Year Funds” in the FY 2022 budget if an expense is anticipated. Revenues can only be counted once, which is why these funds are separately identified in the budget. All expenses associated with Prior Year Funds are one-time in nature, corresponding to the one-time nature of the funds. Requests to budget Prior Year Funds are carefully examined, and their use is monitored on a regular basis throughout the fiscal year.

The FY 2022 non-general fund expense budget includes \$22.4 million in Prior Year Funds. These dollars will be used to fund one-time expenses including \$1.7 million to fund faculty start-up packages including lab equipment, for example.

Non-general funds include \$22.4 million in Prior Year Funds. Table 41 shows, by activity, how those dollars are expected to be deployed in FY 2022. Most expenses represent improvements to physical plant (e.g., lab, classroom, or office repairs/renovations). In many cases, units accumulate (or save) dollars over a period of years to complete these projects. These are one-time expenses.

Table 41: Use of Prior Year Funds (Non-general Funds)

Activity	FY 2022
Grant-related	(3,603,332)
Plant funds	(6,681,011)
Clinical/Hospital	(3,970,356)
Faculty Start-up	(1,735,154)
Gain-share	(1,503,521)
Special Purpose	(4,948,027)
Total	(\$22,441,401)

Non-general Fund Expenditures

Non-general fund budgets are self-balancing, meaning that expenditures match available resources. Most non-general fund activities including, for example, sponsored research funding are impacted by numerous factors outside of the university’s control. Federal appropriations for research serve to expand or contract the amount of available research funding. Likewise, gift and endowment funds are dependent upon donors, market returns, and the University of Louisville Foundation spend policy decisions. In FY 2022, the University of Louisville Foundation board set a 3 percent spend policy rate. The total amount of endowment spend policy increased by about \$3 million relative to FY 2021 due, in part, to improved market returns but also a decrease in the number of endowments that had constrained spend policies due to being “underwater” (i.e., having a market value below the book value).

Table 42 presents a unit-by-unit detail of FY 2022 budgets by general and non-general fund categories.

Table 42: FY 2022 Operating Expenditure Budget by Unit and Funding Source

	FY 2021	FY 2022 Budget					All Funds
	Budget	General Funds	UL Research Foundation	Athletics	Gifts and Endowments	Internally Designated	
Office of the President	9,468,023	9,698,106	2,265,587		3,646,479	496,728	16,106,900
Intercollegiate Athletics	2,143,519	1,982,060	0	107,700,000	19,851	0	109,701,911
Vice President for Finance	5,379,011	5,307,011	318,348		0	65,000	5,690,359
Human Resources	2,678,647	2,736,490	42,831		0	0	2,779,321
COO/Physical Plant	41,922,115	44,094,887	2,365,733		91,065	5,496,067	52,047,752
Audit Services	1,812,068	1,826,972	25,249		0	0	1,852,221
Office of the Provost	94,863,268	93,849,472	47,009,447		2,295,563	2,706,131	145,860,613
Executive Vice President for Research	11,237,309	11,428,793	4,808,964		1,338,179	625,000	18,200,936
Vice President for Student Affairs	16,868,052	22,912,418	100,873		333,287	3,946,801	27,293,379
Vice President for University Advancement	1,011,285	1,011,285	1,482,812		6,495,424	7,500	8,997,021
Vice President for Community Engagement	814,557	814,557	435,312		13,901	3,100	1,266,870
University Libraries	17,125,703	17,673,924	492,906		1,342,183	868,423	20,377,436
College of Arts & Sciences	67,173,824	65,546,289	907,339		2,675,997	3,226,276	72,355,901
J.B. Speed School of Engineering	28,991,609	29,577,312	3,252,925		4,106,482	1,429,772	38,366,491
College of Business	28,561,466	31,702,243	5,584,711		3,637,279	1,600,905	42,525,138
College of Education and Human Development	20,786,086	21,316,643	613,397		874,054	1,385,335	24,189,429
Kent School of Social Work	8,051,910	8,751,920	1,986,866		241,633	11,089	10,991,508
Brandeis School of Law	11,646,639	11,328,536	2,414,016		855,738	0	14,598,290
School of Music	8,097,365	7,983,940	36,614		964,486	119,503	9,104,543
School of Interdisciplinary and Graduate Studies	12,208,638	12,222,400	32,357		3,486	100,000	12,358,243
Executive Vice President for Health Affairs	12,815,742	5,244,446	71,520,757		223,943	25,240	77,014,386
School of Dentistry	25,876,613	27,610,855	27,017,677		753,353	21,200	55,403,085
School of Medicine	41,660,498	43,356,706	392,761,952		25,363,984	8,948,071	470,430,713
School of Nursing	6,899,212	7,686,901	5,741,236		757,383	152,874	14,338,394
School of Public Health and Information Sciences	4,384,869	6,172,491	7,932,891		342,901	115,457	14,563,739
Debt Service, Utilities, Insurances, etc.	54,383,550	46,814,196	22,024,608	0	0	0	68,838,804
Total Expenditures	536,861,578	538,650,852	601,175,406	107,700,000	56,376,651	31,350,472	1,335,253,382

RECOMMENDATION TO BOARD OF TRUSTEES
CONCERNING PROMOTION AND TENURE

Academic and Student Affairs Committee – June 24, 2021
Executive and Compensation Committee – June 24, 2021

RECOMMENDATION:

The President recommends that the following faculty promotion and tenure recommendations be approved by the Board of Trustees.

PROMOTION AND TENURE

Arts and Sciences

Swagato Banerjee, PhD, Assistant Professor (Probationary) of Physics and Astronomy; promotion to Associate Professor and award of tenure, July 1, 2021.

Amanuel Beyin, PhD, Assistant Professor (Probationary) of Anthropology; promotion to Associate Professor and award of tenure, July 1, 2021.

Lisa Bjorkman, PhD, Assistant Professor (Probationary) of Urban and Public Affairs; promotion to Associate Professor and award of tenure, July 1, 2021.

Bradley Campbell, PhD, Assistant Professor (Probationary) of Criminal Justice; promotion to Associate Professor and award of tenure, July 1, 2021.

Raymond Chastain, PhD, Assistant Professor (Term) of Physics and Astronomy; promotion to Associate Professor (Term), July 1, 2021.

Cynthia Corbitt, PhD, Associate Professor (Tenured) of Biology; promotion to Professor (Tenured), July 1, 2021.

Guy Dove, PhD, Associate Professor (Tenured) of Philosophy; promotion to Professor (Tenured), July 1, 2021.

Thomas Dumstorf, MA, Instructor (Term) of Classical and Modern Languages; promotion to Senior Instructor I (Term), July 1, 2021.

Andreas Elpidorou, PhD, Associate Professor (Tenured) of Philosophy; promotion to Professor (Tenured), July 1, 2021.

Karen Freberg, PhD, Associate Professor (Tenured) of Communication; promotion to Professor (Tenured), July 1, 2021.

Linda Fuselier, PhD, Associate Professor (Tenured) of Biology; promotion to Professor (Tenured), July 1, 2021.

Jordan Gabbard, MA, Instructor (Term) of Classical and Modern Languages; promotion to Senior Instructor I (Term), July 1, 2021.

Melissa Groenewold, MA, Instructor (Term) of Classical and Modern Languages; promotion to Senior Instructor I (Term), July 1, 2021.

Michael Hagan, PhD, Assistant Professor (Term) of Comparative Humanities; promotion to Associate Professor (Term), July 1, 2021.

Sachin Handa, PhD, Assistant Professor (Probationary) of Chemistry; promotion to Associate Professor and award of tenure, July 1, 2021.

Rachel Hopp, PhD, Assistant Professor (Term) of Biology; promotion to Associate Professor (Term), July 1, 2021.

Melanie Jones Gast, PhD, Assistant Professor (Probationary) of Sociology; promotion to Associate Professor and award of tenure, July 1, 2021.

Theresa Keeley, PhD, Assistant Professor (Probationary) of History; promotion to Associate Professor and award of tenure, July 1, 2021.

Frank Kelderman, PhD, Assistant Professor (Probationary) of English; promotion to Associate Professor and award of tenure, July 1, 2021.

Hamid Kulosman, PhD, Associate Professor (Tenured) of Mathematics; promotion to Professor (Tenured), July 1, 2021.

Michael Losavio, JD, Assistant Professor (Probationary) of Criminal Justice; promotion to Associate Professor and award of tenure, July 1, 2021.

Keith Lyle, PhD, Associate Professor (Tenured) of Psychological and Brain Sciences; promotion to Professor (Tenured), July 1, 2021.

Kristi Maxwell, PhD, Assistant Professor (Probationary) of English; promotion to Associate Professor and award of tenure, July 1, 2021.

Edward McInnis, PhD, Assistant Professor (Term) of History; promotion to Associate Professor (Term), July 1, 2021.

Michael Menze, PhD, Associate Professor (Tenured) of Biology; promotion to Professor (Tenured), July 1, 2021.

Farshid Ramezanipour, PhD, Assistant Professor (Probationary) of Chemistry; promotion to Associate Professor and award of tenure, July 1, 2021.

Mark Running, PhD, Associate Professor (Tenured) of Biology; promotion to Professor (Tenured), July 1, 2021.

David Schultz, PhD, Associate Professor (Tenured) of Biology; promotion to Professor (Tenured), July 1, 2021.

Ashley Smallwood, PhD, Assistant Professor (Probationary) of Anthropology; promotion to Associate Professor and award of tenure, July 1, 2021.

Karl Swinehart, PhD, Assistant Professor (Probationary) of Comparative Humanities; promotion to Associate Professor and award of tenure, July 1, 2021.

Ming Yu, PhD, Associate Professor (Tenured) of Physics and Astronomy; promotion to Professor (Tenured), July 1, 2021.

Business

Yong Chao, PhD, Associate Professor (Tenured) of Economics; promotion to Professor (Tenured), July 1, 2021.

Imad Elhaj, PhD, Assistant Professor (Term) of Finance; promotion to Associate Professor (Term), July 1, 2021.

Robert Garrett, PhD, Associate Professor (Tenured) of Management and Entrepreneurship; promotion to Professor (Tenured), July 1, 2021.

Jian Guan, PhD, Associate Professor (Tenured) of Information Systems, Analytics and Operations; promotion to Professor (Tenured), July 1, 2021.

Elizabeth Munnich, PhD, Assistant Professor (Probationary) of Economics; promotion to Associate Professor and award of tenure, July 1, 2021.

Tian Tang, PhD, Associate Professor (Tenured) of Finance; promotion to Professor (Tenured), July 1, 2021.

Dentistry

Joseph Hannigan, DMD, Assistant Professor (Term) of Comprehensive Dentistry; promotion to Associate Professor (Term), July 1, 2021.

Valerie Harris Weber, DMD, Clinical Associate Professor (Part-time) of Comprehensive Dentistry; promotion to Clinical Professor (Part-time), July 1, 2021.

James Harrison, DMD, Assistant Professor (Term) of Comprehensive Dentistry; promotion to Associate Professor (Term), July 1, 2021.

Diksha Katwal, DDS, Assistant Professor (Probationary) of Diagnosis and Oral Health; promotion to Associate Professor and award of tenure, July 1, 2021.

Aikaterini Kavvadia, DDS, Associate Professor (Tenured) of Comprehensive Dentistry; promotion to Professor (Tenured), July 1, 2021.

Alma Ljaljevic Tucakovic, DMD, Associate Professor (Term) of Comprehensive Dentistry; promotion to Professor (Term), July 1, 2021.

David Maddy, DMD, Clinical Assistant Professor (Part-time) of Comprehensive Dentistry; promotion to Clinical Associate Professor (Part-time), July 1, 2021.

Silvia Uriarte, PhD, Associate Professor (Tenured) of Oral Immunology and Infectious Diseases; promotion to Professor (Tenured), July 1, 2021.

Tarin Williams, DMD, Assistant Professor (Term) of Comprehensive Dentistry; promotion to Associate Professor (Term), July 1, 2021.

Education

Casey George, PhD, Assistant Professor (Probationary) of Educational Leadership, Evaluation and Organizational Development; promotion to Associate Professor and award of tenure, July 1, 2021.

Penny Howell, EdD, Associate Professor (Tenured) of Elementary, Middle and Secondary Teacher Education; promotion to Professor (Tenured), July 1, 2021.

Jason Immekus, PhD, Associate Professor (Tenured) of Educational Leadership, Evaluation and Organizational Development; promotion to Professor (Tenured), July 1, 2021.

Sheron Mark, PhD, Assistant Professor (Probationary) of Elementary, Middle and Secondary Teacher Education; promotion to Associate Professor and award of tenure, July 1, 2021.

Justin McFadden, PhD, Assistant Professor (Probationary) of Elementary, Middle and Secondary Teacher Education; promotion to Associate Professor and award of tenure, July 1, 2021.

Regina Presley, MS, Lecturer (Term) of Health and Sport Sciences; promotion to Senior Lecturer (Term), July 1, 2021.

Michael Bradley Shuck, PhD, Associate Professor (Tenured) of Educational Leadership, Evaluation and Organizational Development; promotion to Professor (Tenured), July 1, 2021.

Ahmad Washington, PhD, Assistant Professor (Probationary) of Counseling and Human Development; promotion to Associate Professor and award of tenure, July 1, 2021.

Engineering

Erin Gerber, PhD, Assistant Professor (Term) of Industrial Engineering; promotion to Associate Professor (Term), July 1, 2021.

James Gerstle, PhD, Assistant Professor (Term) of Chemical Engineering; promotion to Associate Professor (Term), July 1, 2021.

Omid Ghasemi-Fare, PhD, Assistant Professor (Probationary) of Civil and Environmental Engineering; promotion to Associate Professor and award of tenure, July 1, 2021.

Gautam Gupta, PhD, Associate Professor (Probationary) of Chemical Engineering; award of tenure, July 1, 2021.

Cindy Harnett, PhD, Associate Professor (Tenured) of Electrical and Computer Engineering; promotion to Professor (Tenured), July 1, 2021.

Zhixia Li, PhD, Assistant Professor (Probationary) of Civil and Environmental Engineering; promotion to Associate Professor and award of tenure, July 1, 2021.

Juw Won Park, PhD, Assistant Professor (Probationary) of Computer Science and Engineering; promotion to Associate Professor and award of tenure, July 1, 2021.

Brian Robinson, PhD, Assistant Professor (Probationary) of Engineering Fundamentals; promotion to Associate Professor and award of tenure, July 1, 2021.

Patricia Soucy, PhD, Assistant Professor (Term) of Bioengineering; promotion to Associate Professor (Term), July 1, 2021.

Hui Zhang, PhD, Assistant Professor (Probationary) of Computer Science and Engineering; promotion to Associate Professor and award of tenure, July 1, 2021.

Law

Erin Gow, MA, Assistant Professor (Probationary) of Legal Bibliography; promotion to Associate Professor and award of tenure, July 1, 2021.

Marcus Walker, MSLS, Assistant Professor (Probationary) of Legal Bibliography; promotion to Associate Professor and award of tenure, July 1, 2021.

Libraries

Angela Clemons, MLS, Associate Professor (Tenured) of Libraries; promotion to Professor (Tenured), July 1, 2021.

Fannie Cox, MLS, Associate Professor (Tenured) of Libraries; promotion to Professor (Tenured), July 1, 2021.

Medicine

Bahaaldin Alsoufi, MD, Associate Professor (Probationary) of Cardiovascular and Thoracic Surgery; promotion to Professor and award of tenure, July 1, 2021.

Ashutosh Barve, MBBS, PhD, Associate Professor (Term) of Medicine; promotion to Professor (Term), July 1, 2021.

Laura Bishop, MD, Assistant Professor (Term) of Medicine and Pediatrics; promotion to Associate Professor (Term), July 1, 2021.

Maxwell Boakye, MD, Professor (Probationary) of Neurological Surgery; award of tenure, July 1, 2021.

Jerrad Businger, DO, Assistant Professor (Term) of Anesthesiology and Perioperative Medicine; promotion to Associate Professor (Term), July 1, 2021.

Margaret Calvery, PhD, Associate Professor (Term) of Pediatrics; promotion to Professor (Term), July 1, 2021.

Swapna Chandran, MD, Associate Professor (Tenured) of Otolaryngology-Head and Neck Surgery and Communicative Disorders; promotion to Professor (Tenured), July 1, 2021.

Christopher Compton, MD, Assistant Professor (Term) of Ophthalmology and Visual Sciences; promotion to Associate Professor (Term), July 1, 2021.

Amit Dwivedi, MBBS, Associate Professor (Tenured) of Surgery; promotion to Professor (Tenured), July 1, 2021.

Hannah Fischer, MD, Assistant Professor (Term) of Pediatrics; promotion to Associate Professor (Term), July 1, 2021.

Danielle Graff, MD, Assistant Professor (Term) of Pediatrics; promotion to Associate Professor (Term), July 1, 2021.

Bradford Hill, PhD, Associate Professor (Tenured) of Medicine; promotion to Professor (Tenured), July 1, 2021.

Jiapeng Huang, MD, PhD, Professor (Probationary) of Anesthesiology and Perioperative Medicine; award of tenure, July 1, 2021.

Rachel Keith-Weiss, PhD, Assistant Professor (Term) of Medicine; promotion to Associate Professor (Term), July 1, 2021.

Matthew Kinney, MD, Assistant Professor (Term) of Pediatrics; promotion to Associate Professor (Term), July 1, 2021.

Grace Kuravackel, PhD, Assistant Professor (Term) of Pediatrics; promotion to Associate Professor (Term), July 1, 2021.

W. David Lohr, MD, Associate Professor (Term) of Pediatrics; promotion to Professor (Term), July 1, 2021.

Lina Mackelaite, MD, Assistant Professor (Term) of Medicine; promotion to Associate Professor (Term), July 1, 2021.

Brittany Maggard, MD, Assistant Professor (Term) of Anesthesiology and Perioperative Medicine; promotion to Associate Professor (Term), July 1, 2021.

Michael Merchant, PhD, Associate Professor (Term) of Medicine; promotion to Professor (Term), July 1, 2021.

Sara Multerer, MD, Associate Professor (Term) of Pediatrics; promotion to Professor (Term), July 1, 2021.

Vibha Nayak, MBBS, Assistant Professor (Term) of Medicine; promotion to Associate Professor (Term), July 1, 2021.

Daniela Neamtu, MD, Assistant Professor (Term) of Family and Geriatric Medicine; promotion to Associate Professor (Term), July 1, 2021.

Jennifer Olges, MD, Assistant Professor (Term) of Medicine; promotion to Associate Professor (Term), July 1, 2021.

Endashaw Omer, MD, Assistant Professor (Term) of Medicine; promotion to Associate Professor (Term), July 1, 2021.

Raymond Orthober, MD, Assistant Professor (Term) of Emergency Medicine; promotion to Associate Professor (Term), July 1, 2021.

Dipendra Parajuli, MBBS, Associate Professor (Term) of Medicine; promotion to Professor (Term), July 1, 2021.

Christopher Peters, MD, Associate Professor (Term) of Pediatrics; promotion to Professor (Term), July 1, 2021.

Katherine Pohlgeers, MD, Assistant Professor (Term) of Family and Geriatric Medicine; promotion to Associate Professor (Term), July 1, 2021.

Chithra Ram, MBBS, Assistant Professor (Term) of Radiology; promotion to Associate Professor (Term), July 1, 2021.

Elizabeth Riley, MD, Associate Professor (Tenured) of Medicine; promotion to Professor (Tenured), July 1, 2021.

Mary Sandquist, MD, Assistant Professor (Term) of Pediatrics; promotion to Associate Professor (Term), July 1, 2021.

Klint Schwenk, MD, Associate Professor (Term) of Pediatrics; promotion to Professor (Term), July 1, 2021.

Patrick Scott, OD, PhD, Assistant Professor (Term) of Ophthalmology and Visual Sciences; promotion to Associate Professor (Term), July 1, 2021.

Utpal Sen, PhD, Associate Professor (Tenured) of Physiology; promotion to Professor (Tenured), July 1, 2021.

Tyler Sharpe, MD, Assistant Professor (Term) of Medicine; promotion to Associate Professor (Term), July 1, 2021.

Tamina Singh, MBBS, Assistant Professor (Term) of Pediatrics; promotion to Associate Professor (Term), July 1, 2021.

Jon Sivoravong, DO, Associate Professor (Term) of Family and Geriatric Medicine; promotion to Professor (Term), July 1, 2021.

Jennifer Stiff, MD, Assistant Professor (Term) of Pediatrics; promotion to Associate Professor (Term), July 1, 2021.

Abigail Stocker, MD, Assistant Professor (Term) of Medicine; promotion to Associate Professor (Term), July 1, 2021.

Beatrice Ugiliweneza, PhD, Assistant Professor (Term) of Neurological Surgery; promotion to Associate Professor (Term), July 1, 2021.

Nina Vasavada Panchal, MD, Assistant Professor (Part-time) of Medicine; promotion to Associate Professor (Part-time), July 1, 2021.

Wei Wang, MD, PhD, Assistant Professor (Term) of Ophthalmology and Visual Sciences; promotion to Associate Professor (Term), July 1, 2021.

Music

Amy Acklin, PhD, Associate Professor (Tenured) of Performance Studies; promotion to Professor (Tenured), July 1, 2021.

Adam McCord, DM, Assistant Professor (Probationary) of Performance Studies; promotion to Associate Professor and award of tenure, August 1, 2021.

Nursing

Karen Black, DNP, Assistant Professor (Term) of Nursing; promotion to Associate Professor (Term), July 1, 2021.

Diane Chlebowy, PhD, Associate Professor (Tenured) of Nursing; promotion to Professor (Tenured), July 1, 2021.

Dedra Hayden, DNP, Assistant Professor (Term) of Nursing; promotion to Associate Professor (Term), July 1, 2021.

Heather Mitchell, PhD, Assistant Professor (Term) of Nursing; promotion to Associate Professor (Term), July 1, 2021.

Karen Turner, DNP, Assistant Professor (Term) of Nursing; promotion to Associate Professor (Term), July 1, 2021.

Public Health

Liza Creel, PhD, Assistant Professor (Probationary) of Health Management and Systems Sciences; promotion to Associate Professor and award of tenure, July 1, 2021.

Sarah Moyer, MD, Assistant Professor (Term) of Health Management and Systems Sciences; promotion to Associate Professor (Term), July 1, 2021.

Dongfeng Wu, PhD, Associate Professor (Tenured) of Bioinformatics and Biostatistics; promotion to Professor (Tenured), July 1, 2021.

Qi Zheng, PhD, Assistant Professor (Probationary) of Bioinformatics and Biostatistics; promotion to Associate Professor and award of tenure, July 1, 2021.

Social Work

Shantel Crosby, PhD, Assistant Professor (Probationary) of Social Work; promotion to Associate Professor and award of tenure, August 1, 2020.

Heather Storer, PhD, Assistant Professor (Probationary) of Social Work; promotion to Associate Professor and award of tenure, August 1, 2020.

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