

MINUTES OF THE MEETING OF THE  
GOVERNANCE, TRUSTEESHIP, AND NOMINATING COMMITTEE OF THE  
BOARD OF DIRECTORS OF THE UofL RESEARCH FOUNDATION, INC., AND THE  
BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE

July 14, 2022

In Open Session

Members of the Governance, Trusteeship, and Nominating Committee of the UofL Research Foundation, Inc., Board of Directors and the UofL Board of Trustees met in the Student Activities Center Ballrooms, Belknap Campus, at 1:04 p.m., with members present and absent as follows:

Present: Mr. Scott Brinkman, Chair  
Ms. Mary Nixon  
Mr. James Rogers  
Dr. David Schultz

Absent: Ms. Diane Porter

Other Trustees

Present: Mr. Jerry Abramson  
Dr. Larry Benz  
Mr. Dorian Brown  
Dr. Raymond Burse  
Mr. Al Cornish  
Ms. Diane Medley  
Mr. John Smith  
Ms. Sherrill Zimmerman

From the  
University: Dr. Lori S. Gonzalez, Interim President  
Dr. Gerry Bradley, Interim Provost  
Dr. Kevin Gardner, Executive Vice President for Research and Innovation  
Mr. Dan Durbin, Executive Vice President for Finance and Administration  
Ms. Angela Curry, General Counsel and Vice President for Legal Affairs  
Dr. Toni Ganzel, Vice President for Academic Medical Affairs  
Mr. Josh Heird, Interim Vice President for Athletics and Athletic Director  
Ms. Mary Elizabeth Miles, Vice President for Human Resources  
Ms. Sandy Russell, Vice President for Risk, Audit, and Compliance  
Mr. Lee Gill, Vice President for Diversity and Equity  
Ms. Julie Dials, Co-Interim Vice President for University Advancement  
Ms. Mariana Barzun, Co-Interim Vice President for University Advancement  
Dr. Douglas Craddock, Interim Vice President for Community Engagement

Dr. Michael Mardis, Vice President for Student Affairs and Dean of Students  
Mr. Rehan Khan, Vice President for Information Technology Services  
Dr. Cherie Dawson-Edwards, Vice Provost for Faculty Affairs  
Mr. John Drees, Sr. Assoc. Vice President for Communications and Marketing  
Mr. Mark Watkins, Chief Operations Officer  
Ms. Shannon Rickett, Associate Vice President for Government Relations  
Mr. Rick Graycarek, Assistant. Vice President for Budget and Finance  
Ms. Brigid Gies, Associate Vice President for University Counsel  
Mr. John Karman, Executive Director of Communications and Marketing  
Mr. Chris Wooton, Director, Internal Communications  
Mr. Sajid Main, Assistant Vice President for Facilities Management  
Ms. Melissa Shuter, Executive Director of BusinessOps, Support Services  
Dr. Eugene Mueller, Professor of Chemistry, Faculty Senate Chair-elect  
Ms. Meg Campbell, Executive Dir. of University Planning Design & Construction  
Dr. Charlie Leonard, Former Director of National & International Scholarships  
Dr. Joy Hart, Executive Director of University Honors Program  
Mr. Reese Bergschneider, Student  
Ms. Leen Abozaid, Student  
Mr. Seth Drake, Student  
Ms. Ekaterina Kovatsenko, Student  
Ms. Farhiya Shaban, Student  
Ms. Emily Spicer, Student  
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

From the UofL

Foundation: Mr. Keith Sherman, Executive Director and COO

I. Call to Order

Chair Brinkman called the roll and having determined a quorum present, called the meeting to order at 1:04 p.m.

Approval of Minutes, 4-21-2022

Ms. Nixon made a motion, which Mr. Rogers seconded, to approve the minutes of the April 21, 2022, meeting.

The motion passed.

II. Action Item: Approval of ULRF Signature Authority

Chair Brinkman explained the changes to the ULRF signature authority document are routine in nature and reflect the updated titles of the approved signers.

Mr. Rogers made a motion, which Dr. Schultz seconded, to approve the

**President's recommendation that the Board of Directors adopt the attached revised signature authority resolution in the form attached as Exhibit A.**

The motion passed.

III. Action Item: Approval of UofL Signature Authority

Chair Brinkman explained that, like the above action item, the revised signature authority document reflects the updated titles of the approved signers.

Mr. Rogers made a motion, which Ms. Nixon seconded, to approve the

**President's recommendation that the Board of Trustees adopt the attached updated resolution regarding signature authority for the University of Louisville.**

The motion passed.

IV. Action Item: Approval of 2022-2023 Slate of Officers and Membership of the Executive & Compensation Committee

Chair Brinkman read the 2022-2023 slate of officers and membership of the Executive and Compensation Committee to be submitted to the Board of Trustees for election and approval, respectively.

Ms. Nixon made a motion, which Mr. Rogers seconded, to approve the

**Governance, Trusteeship, and Nominating Committee's recommendation of the following for election:**

**Slate of Officers for 2022-2023**

<b>Chair</b>	<b>Mary Nixon</b>
<b>Vice Chair</b>	<b>Raymond Burse</b>
<b>Treasurer</b>	<b>Diane Medley</b>
<b>Secretary</b>	<b>Scott Brinkman</b>
<b>Assistant Secretary</b>	<b>Jake Beamer</b>

**And the Governance, Trusteeship, and Nominating Committee's recommendation of the following for membership to the Executive and Compensation Committee:**

**Mary Nixon, Chair  
Raymond Burse  
Diane Medley  
Scott Brinkman  
Jim Rogers (at-large member)**

**John Smith (constituency representative)**

There were no other nominations or objections.

The motion passed.

V. Adjournment

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

The motion passed and the meeting adjourned at 1:12 p.m.

Approved by:

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

RECOMMENDATION OF THE BOARD OF DIRECTORS  
OF THE UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC.  
REGARDING AN UPDATED RESOLUTION ON SIGNATURE AUTHORITY

July 14, 2022

RECOMMENDATION:

The Interim President recommends that the Board of Directors adopt the attached revised signature authority resolution in the form [attached](#) as Exhibit A.

BOARD ACTION:

Passed     X    

Did Not Pass           

Other           

           *Pa*  
Signature on file  
           Assistant Secretary

Exhibit A

**RESOLUTION  
BOARD OF DIRECTORS  
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC.**

**WHEREAS**, the Board of Directors (the Board) of the University of Louisville Research Foundation, Inc. (ULRF) did approve that certain resolution dated as of March 27, 2017 regarding signature authority on behalf of ULRF; and

**WHEREAS**, the Board desires to update the titles of the approved signers on behalf of ULRF, as well as to grant signature authority to additional University of Louisville (UofL) employees as described herein.

**NOW, THEREFORE, BE IT RESOLVED** that the individuals holding the following positions in their capacity as officers of ULRF or employees of UofL acting as agents for ULRF be and hereby are the only officers and agents of ULRF empowered to execute contracts on behalf of the University of Louisville Research Foundation, Inc. (including contracts with the Army, the Air Force, and the Veterans Administration, and other governmental agencies), except for authorization for sponsored projects of November 28, 1983 and patent/technology activities of May 22, 1995:

Title

President, ULRF (President, UofL)  
Executive Vice President and University Provost, UofL  
Executive Vice President for Research and Innovation, UofL  
Chief Operating Officer, UofL  
Chief Financial Officer, UofL  
Treasurer/Controller, UofL  
Chief Procurement Officer, UofL  
Associate Vice President for Research and Innovation, UofL  
Vice President for Budget & Finance, UofL

**BE IT FURTHER RESOLVED** that the individuals holding the following positions in their capacity as officers of ULRF or employees of UofL acting as agents for ULRF be and hereby are the only officers and agents of ULRF empowered to endorse securities for sale or subscription, purchase or sell securities, and execute any documents incident to the management and administration of investments, such as documents to include but not be limited to purchase or sale authorizations or agreements, exchange agreements, participation agreements, stock or bond powers and proxies:

Title

President, ULRF (President, UofL)  
Executive Vice President and University Provost, UofL  
Executive Vice President for Research and Innovation, UofL  
Chief Operating Officer, UofL  
Chief Financial Officer, UofL  
Treasurer/Controller, UofL  
Vice President for Budget & Finance, UofL

**BE IT FURTHER RESOLVED** that the individuals holding the following positions in their capacity as officers of ULRF or employees of UofL acting as agents for ULRF be and hereby are the only officers and agents of ULRF empowered to enter into and execute service agreements and provider and reimbursement related contracts for clinical activities and professional health care services:

Title

President, ULRF (President, UofL)  
Executive Vice President and University Provost, UofL  
Executive Vice President for Research and Innovation, UofL  
Chief Operating Officer, UofL  
Chief Financial Officer, UofL  
Treasurer/Controller, UofL  
Vice President for Budget & Finance, UofL

**BE IT FURTHER RESOLVED** that the authority granted by this resolution extends to the individuals holding the positions listed above at the time of signature, whether the individuals are then serving in a permanent, interim, or acting capacity. Further, in the event that the title of any of the positions listed above is changed or such title is no longer used by ULRF or UofL, the authority granted by this resolution is further intended to extend to the individuals holding any positions that have a substantially equivalent role within ULRF or UofL as those positions designated above.

**BE IT FURTHER RESOLVED** that this resolution, effective July 14, 2022, shall and does supersede any and all previous resolutions authorizing such signatures for the University of Louisville Research Foundation, Inc.

Certificate

I certify that I am the duly qualified Assistant Secretary of the Board of Directors of the University of Louisville Research Foundation, Inc., that the foregoing is a true copy of a resolution adopted at the regular meeting of such Board which was duly held on the 14th day of July, 2022, at which meeting a quorum was present, and a majority of members present voted in favor of the adoption of such resolution. I further certify that such resolution is still in full force and effect.

Dated this 14<sup>th</sup> day of July, 2022.

  
\_\_\_\_\_  
Signature on file  
Assistant Secretary  
Board of Directors  
University of Louisville Research  
Foundation, Inc.



RECOMMENDATION TO THE  
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES  
REGARDING AN UPDATED RESOLUTION ON  
SIGNATURE AUTHORITY FOR THE UNIVERSITY

Governance, Trusteeship, and Nominating Committee – July 14, 2022  
Board of Trustees – July 14, 2022

RECOMMENDATION:

The Interim President recommends that the Board of Trustees adopt the [attached](#) updated resolution regarding signature authority for the University of Louisville.

BACKGROUND:

The resolution is updated to reflect recent changes in titles of university administration.

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

**UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES  
RESOLUTION ON SIGNATURE AUTHORITY**

Board of Trustees – July 14, 2022

**WHEREAS**, the Board of Trustees constitutes a body corporate granted the usual corporate powers pursuant to KRS 164.830;

**WHEREAS**, the Board of Trustees passed that certain resolution dated February 15, 2018, to grant signature authority to certain University officers and agents; and

**WHEREAS**, the Board of Trustees desires to update its grants of signature authority to conform its grants to existing titles and positions within the University, and therefore desired to grant signature authority to the University officers and agents listed below with respect to the described transactions on the terms and conditions specified.

**NOW, THEREFORE, BE IT RESOLVED** that, so long as transactions described below have received any and all approvals required by law or by the University’s governing documents, including The Redbook and Board of Trustees policies and resolutions, including as resolutions addressing financial transactions and spending<sup>1</sup>, as they may be amended from time to time:

The President and/or the President’s designees (appropriately documented), Executive Vice President & Provost, Executive Vice President for Research & Innovation, Chief Financial Officer (CFO), Chief Operating Officer (COO), Treasurer/Controller, and Chief Procurement Officer are empowered to execute contracts on behalf of the University of Louisville pursuant to their respective administrative duties, including contracts with federal and other governmental agencies; and

The President and/or the President’s designees (appropriately documented), Executive Vice President & Provost, CFO, COO, and Treasurer/Controller are empowered to endorse for sale or subscription any securities or rights belonging to the University of Louisville; and

The President and/or the President’s designees (appropriately documented), Executive Vice President & Provost, and Vice President for Academic Medical Affairs are empowered to enter into and execute on behalf of the University and its affiliated entities all 1) service agreements and 2) provider and reimbursement related contracts for clinical activities and professional health care services; and

The President and/or the President’s designees (appropriately documented), Executive Vice President & Provost, and Vice President for University Advancement are empowered to execute gift receipts and U.S. Internal Revenue Service forms pertaining to gift reports; and

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<sup>1</sup> See the attached Recommendation Regarding University Financial Transactions

The President and/or the President's designees (appropriately documented), Executive Vice President & Provost, and Senior Associate Vice President for Communications & Marketing are empowered to execute contracts and filings related to use of the name or marks of the University of Louisville for commercialization and marketing on behalf of the University; and

The President and/or the President's designees (appropriately documented), Executive Vice President & Provost, Vice President for Academic Medical Affairs, Vice Provost for Assessment and University Decision Support/Analytics, and Vice Provost for Graduate Affairs are empowered to sign educational affiliation agreements, excluding international affiliations, that do not involve any significant financial commitment or liability for the University and can be dissolved within two years of decision to terminate relationship; and

The President and/or the President's designees (appropriately documented), Executive Vice President & Provost, and Vice President for Academic Medical Affairs are empowered to sign all international affiliation agreements for all university units which do not involve any significant financial commitment or liability for the University and can be dissolved within two years of decision to terminate relationship.

**FURTHER RESOLVED**, that the authority granted by this Resolution extends to the individuals holding the positions listed above at the time of signature, whether the individuals are then serving in a permanent, interim, or acting capacity. Further, in the event that the title of any of the positions listed above is changed or such title is no longer used by the University, the authority granted by this resolution is further intended to extend to the individuals holding any positions that have a substantially equivalent role within the University as those positions designated above.

**FURTHER RESOLVED**, that this action on July 14, 2022 of the Board of Trustees shall be effective as of this date forward and supersedes and replaces previous all-purpose signature authority resolutions approved by the Board.

#### CERTIFICATE

I certify that I am the duly qualified Assistant Secretary of the Board of Trustees of the University of Louisville, that the foregoing is a true copy of a resolution adopted at the regular meeting of the Board of Trustees which was duly held on the 14th day of July, 2022, at which meeting a quorum was present and a majority of members present voted in favor of the adoption of such resolution. I further certify that such resolution is in full force as of this date.

  
\_\_\_\_\_  
Signature on file \_\_\_\_\_  
Assistant Secretary, University of Louisville Board of Trustees

## **FOOTNOTE 1**

### RECOMMENDATION TO THE BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE REGARDING UNIVERSITY FINANCIAL TRANSACTIONS

March 17, 2022

#### **RECOMMENDATION:**

The Chair of the Ad Hoc Committee on Board Governance recommends adoption of the following Board policies defining University financial matters that must be brought before the Board of Trustees:

- I. Approval of Annual Budget: The President is responsible under Section 2.1.2 of the Redbook for preparing and recommending to the appropriate Board of Trustees committees and, as appropriate, to the full Board of Trustees an annual University budget for review and approval.
  
- II. Approval of Financial Transactions: Consistent with the President's responsibility under Section 2.1.2 of the Redbook for recommending major actions to the Board of Trustees for final action, the President is responsible for recommending to the appropriate Board of Trustees committees and, as appropriate, to the full Board of Trustees for review and approval the following financial transactions:
  - (a) Any bank or bond sourced financing transaction in the amount of \$500,000 or greater and a duration of five (5) years or greater.
  - (b) Capital projects that involve University-owned land or which are for the University's use when the estimated cost of acquisition, construction, reconstruction, improvement, or structural maintenance is estimated at \$500,000 or more, regardless of fund source, except in the case of an expenditure determined by the President to be necessary because of an emergency (e.g., natural disaster or unforeseen mechanical, electrical, or structural breakdown that makes a facility or structure unusable.) Expenditures over the \$500,000 threshold that are made in response to an emergency shall be initiated in consultation with the Board Chair, when circumstances make that possible, and shall be reported to the Board at its next meeting.
  - (c) Changes in scope of an approved University capital project that exceed five percent (5%)
  - (d) The acquisition or disposition of property by lease/purchase arrangement when the transaction involves an annual rental of over \$250,000 per year and a duration of five (5) years or more. Any such transactions will be reported to the appropriate Board of Trustees Committee at its next meeting.

- (e) Disposition of an interest in University real property, other than via lease, for a total amount in excess of \$500,000.
- (f) The award of any compensation, including base salary; bonuses; housing, car, club or similar allowances or stipends; or deferred compensation to the University President and Executive Vice Presidents.
- (g) Financial transactions not provided for in the annual operating budget with a value in excess of \$250,000, including loans, guarantees, or fund transfers of any kind from the University to another person or organization, including an affiliated or related entity.

The President or the President's designees shall have the authority to approve all financial transactions not requiring prior approval by the Board of Trustees. Any question about whether a particular transaction requires Board approval should be directed to the Board Chair and the University's General Counsel.

- III. Periodic Reporting Regarding Financial Matters: The President or his designee(s) shall report to the appropriate Board of Trustees committees and, as appropriate, to the full Board no less than quarterly on the University's financial status, including a budget-to-actual analysis.

The full Board of Trustees and appropriate Board of Trustees committees shall receive a report annually on: (a) the University's audited annual financial reports; (b) a budget-to-actual analysis; (c) the financial support provided by the University of Louisville Foundation, Inc. and its affiliates; (d) the status of the University's long-term debt obligations; (e) any change in the rating or outlook assigned to the University's debt by any rating agency; (f) the receipt of gifts and pledges; (g) the total compensation (including all fund sources) of the top fifty highest paid employees of the University, excluding faculty members in the School of Medicine; (h) the total compensation (including all fund sources) of: (i) the President, (ii) any Vice President reporting directly to the President, or (iii) any Dean reporting directly to the Executive Vice President and Provost, to the extent such individuals are not already included in the report required by subparagraph (g); (i) the University's strategies for managing cash and short-term investment funds; and (j) the status of those matters approved by the Board pursuant to Section II above during the prior twelve months.

The Board shall request from the Chair of the Foundation Board a report no less than quarterly on: (I) the Foundation's primary activities in support of the University; (II) the Foundation's financial status, (III) a budget-to-actual analysis; and (IV) the Foundation's investment performance.

**BACKGROUND:** The Board of Trustees is a body corporate, under the name of Board of Trustees of the University of Louisville, with the usual corporate powers, and possessing all the authorities, immunities, rights, privileges, and franchises usually attaching to the governing bodies of Kentucky public higher educational institutions. It may receive, retain and administer, on behalf of the University, subject to the conditions

attached, all revenues accruing from endowments, appropriations, allotments, grants or bequests, and all types of property, pursuant to KRS 164.830.

This resolution responds to SACSCOC Core Requirement 2.2 and Comprehensive Standard 3.10.3 and recommendations offered by the Kentucky Auditor of Public Accounts in the December 14, 2016 Report on the Examination of the Governance of the University of Louisville Foundation and its Relationship to the University of Louisville.

Board Action:

Passed:     X    

Did Not Pass:           

Other:                   

  
\_Signature on file \_\_\_\_\_  
Assistant Secretary

\*Approved March 16, 2017

\*Revised and approved April 18, 2019

\*Revised and approved March 17, 2022

RECOMMENDATION TO THE  
UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES  
REGARDING THE ELECTION OF OFFICERS & EXECUTIVE COMMITTEE FOR 2022-2023

Governance, Trusteeship, and Nominating Committee – July 14, 2022  
Board of Trustees – July 14, 2022

RECOMMENDATION:

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

Slate of Officers for 2022-2023:

Chair	Mary Nixon
Vice Chair	Raymond Burse
Treasurer	Diane Medley
Secretary	Scott Brinkman
Assistant Secretary	Jake Beamer

The Governance, Trusteeship, and Nominating Committee also recommends the following for membership to the Executive and Compensation Committee:

Mary Nixon, Chair  
Raymond Burse  
Diane Medley  
Scott Brinkman  
Jim Rogers (at-large member)  
John Smith (constituency representative)

BACKGROUND:

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

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

COMMITTEE ACTION:

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

*ls*  
Signature on file \_\_\_\_\_

Assistant Secretary

BOARD ACTION:

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

*ls*  
Signature on file \_\_\_\_\_

Assistant Secretary